



costs are estimated at \$234,471. There is \$180,000 error in benefits that occurred in FY 2014-15 and the department was debited the error in FY 2015-16. Many operational expenses were not funded at all and are accounted in this projection including over \$85,000 needed for fleet management of vehicles and equipment. The remainder of the increase is overtime and other staffing costs.

The FY2015-16 Recommended Budget for Parks Enterprise Fund 452 included subsidies (other financing) of \$711,240 which is specifically for the Lakes settlement debt service. An additional \$200,000 was approved by the Board of Supervisors on December 18, 2015 for a total of \$911,240 in subsidies received. The fund is projected to end this fiscal year with a shortfall of \$1,054,768 based on actuals as of May 31, 2016. After negotiation with the concessionaire, CalParks is going to reimburse \$440,000 to Parks for accrual utilities and insurance by end of June. With the reimbursements from CalParks, Parks Enterprise Fund 452 is projected to require an additional subsidy of \$614,768 to balance the budget by the end of FY 2015-16.

OTHER AGENCY INVOLVEMENT:

No other agency involved.

FINANCING:

The Parks Department estimates it needs a subsidy of \$614,768 to cover year-end payroll and other operating expenditures.

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Attachments: Summary FY16 baseline with May 16 actuals