



Legislation Details (With Board Report)

File #: 15-0433 **Name:** Parks Dept. 3rd Qtr Financial Status FY 14-15
Type: General Agenda Item **Status:** Passed
File created: 4/29/2015 **In control:** Board of Supervisors
On agenda: 5/12/2015 **Final action:** 5/12/2015
Title: a. Receive and accept the FY 2014-15 Financial Status Report through March 2015 for Parks General Fund 001; and
b. Approve and authorize the Auditor-Controller to amend the Parks Department FY 2014-15 Adopted Budget, Fund 001, Department 7500, Appropriation PAR001, to increase estimated revenue and appropriation by \$538,590 (4/5th vote required).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. Parks Fund 001 Q3 FYTD 2014-15 Financial Status Report.pdf, 3. Completed Board Order

Date	Ver.	Action By	Action	Result
5/12/2015	1	Board of Supervisors	approved	

a. Receive and accept the FY 2014-15 Financial Status Report through March 2015 for Parks General Fund 001; and
b. Approve and authorize the Auditor-Controller to amend the Parks Department FY 2014-15 Adopted Budget, Fund 001, Department 7500, Appropriation PAR001, to increase estimated revenue and appropriation by \$538,590 (4/5th vote required).

RECOMMENDATION:

It is recommended that the Board of Supervisors:

a. Receive and accept the FY 2014-15 Financial Status Report through March 2015 for Parks General Fund 001; and
b. Approve and authorize the Auditor-Controller to amend the Parks Department FY 2014-15 Adopted Budget, Fund 001, Department 7500, Appropriation PAR001, to increase estimated revenue and appropriation by \$538,590 (4/5th vote required).

SUMMARY/DISCUSSION:

The Parks Department General Fund 001 is projected to end FY 2014-15 with revenues totaling \$3,611,176, a \$538,590 increase over the FY 2014-15 Budget. Major variances to budget are:

- Laguna Seca Track rental revenue increases \$687,830. An accounting change occurred in FY 2014-15 where revenues are now recorded at gross; previously revenues were recorded and budgeted net of the 20% SCRAMM admin fee. \$282,334 of the revenue increase is attributable to the accounting change with the remaining \$405,496 increase based on the actual bookings per the track rental calendar.
- SCRAMM event revenue is declining and is estimated to drop \$247,267 to \$363,433.
- Laguna Seca Rifle Range revenue falls \$26,823 short of budget, hampered by the temporary closure of the range for operation review and improvements.

- The remaining \$124,850 increase is primarily due to increased revenue at Toro Park and Laguna Seca camping/day use.

Expenditures are projected to total \$5,340,114 for FY 2014-15, an increase of \$538,590 over the FY 2014-15 budget. The accounting change related to track rental revenues results in a \$363,433 increase in admin fees. The remainder of the increase is a result of one-time costs related to personnel management and consulting, rifle range operation review and improvements, and the NextGen Radio system project.

OTHER AGENCY INVOLVEMENT:

This report was received by the Board of Supervisor's Budget Committee on April 29, 2015.

FINANCING:

There is no impact on the General Fund.

Prepared by: Nina DeMello, Parks Finance Manager

Approved by: Mark Mariscal, Director of Parks and Recreation

Attachments on file with Clerk of the Board:

Parks Fund 001 Q3 FYTD 2014-15 Financial Status Report