



County of Monterey

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legislation Details (With Board Report)

File #: 18-552 **Name:** Laguna Seca Track Budget Amendment FY 2017-18
Type: General Agenda Item **Status:** Consent Agenda
File created: 5/15/2018 **In control:** Board of Supervisors
On agenda: 5/22/2018 **Final action:**

Title: Authorize the Auditor-Controller to increase appropriations in the amount of \$1,546,789 in the FY 2017-18 Adopted Budget for the Laguna Seca Track, 001-1050-8441-CAO025 where the financing source is the release from the Laguna Seca Track Maintenance and Repairs Assignment fund balance, 001-3129 (4/5th vote required).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. Corrected Board Order

Date	Ver.	Action By	Action	Result
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Authorize the Auditor-Controller to increase appropriations in the amount of \$1,546,789 in the FY 2017-18 Adopted Budget for the Laguna Seca Track, 001-1050-8441-CAO025 where the financing source is the release from the Laguna Seca Track Maintenance and Repairs Assignment fund balance, 001-3129 (4/5th vote required).

RECOMMENDATION:

It is recommended that the Board of Supervisors authorize the Auditor-Controller to increase appropriations in the amount of \$1,546,789 in the FY 2017-18 Adopted Budget for the Laguna Seca Track, 001-1050-8441-CAO025 where the financing source is the release from the Laguna Seca Track Maintenance and Repairs Assignment fund balance, 001-3129 (4/5th vote required).

SUMMARY/DISCUSSION:

The Laguna Seca Recreation Area is undergoing major capital improvement projects. Several projects have been completed while others underway to help maintain the world-class image of the facility. Two of the current projects are updates/additional restrooms in the Newman Building, located in the Paddock, and paving areas of the Lakebed for vendor, hospitality and sponsor use.

In addition to improving the infrastructure, the projects will improve visitor experience and safety. The improvements are also expected to increase attraction of new sponsors.

The two projects mentioned above are ahead of schedule and therefore will be expensed in FY 2017-18 instead of FY 2018-19. In order to complete the projects, assignments \$1,546,789 must be cancelled and the appropriation increased by the same in order to move these projects forward this fiscal year.

OTHER AGENCY INVOLVEMENT:

The County Administrative Office (CAO) prepared this report.

FINANCING:

The recommended action will increase the FY 2017-18 adopted budget appropriations and revenue in Fund 001, Appropriations Unit CAO025, by \$1,546,789. The release of \$1,546,789 from the Laguna Seca Track Maintenance and Repairs assignment fund balance, 001-3129, will reduce the assignment balance in the account to \$5,320,320.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The items included in this report relate to the Board of Supervisors Strategic Initiatives on Economic Development.

Mark a check to the related Board of Supervisors Strategic Initiatives

☒ Economic Development
☐ Administration
☒ Health & Human Services
☒ Infrastructure
☐ Public Safety

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