



County of Monterey

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

Board Report

File #: 15-0392, **Version:** 1

- a. Receive and accept the FY 2014-15 Financial Status Report through March 2015 for Parks General Fund 001; and
- b. Support the recommendation to 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.

RECOMMENDATION:

- a. It is recommended that the Board of Supervisors' Budget Committee:
Receive and accept the FY 2014-15 Financial Status Report through March 2015 for Parks General Fund 001; and
- b. Support the recommendation to 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.

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% SCRAMP 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.
- SCRAMP 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:

No other agencies were involved.

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: Parks Fund 001 Q3 FYTD 2014-15 Financial Status Report