



## PARK AND RECREATION FACILITIES DEVELOPMENT CORPORATION MEMORANDUM

**FROM:** The Office of the City Manager    **DATE:** August 27, 2018

**SUBJECT:** Conduct a Public Hearing on the Park & Recreation Facilities Development Corporation Revised 2017/18 and the Proposed 2018/19 Annual Operating Budget and authorize adoption.

**PRESENTER:** Vickie Loftice, Managing Director

### **SUMMARY:**

This item is to hold a public hearing on the Park & Recreation Facilities Development Corporation Revised 2017/2018 and the Proposed 2018/2019 Annual Operating Budget and authorize adoption.

### **GENERAL DESCRIPTION:**

The state laws regarding the Park & Recreation Facilities Development Sales Tax require the Corporation Board to hold a public hearing prior to the adoption of the budget.

The notice of this public hearing was published in the Star Telegram newspaper in accordance with state law. The public hearing for 2018/19 Park & Recreation Facilities Development Corporation Operating Budget was advertised for 6:30 p.m., August 27, 2018.

The summary report of the operating budget is attached for your review.

The proposed 2018/19 Park & Recreation Facilities Development Corporation Annual Operating Budget was reviewed by the City Council on August 3, 2018 at the City's annual budget work session. The revised operating budget for 2017/18 is \$9,091,172 and the proposed operating budget for 2018/19 is \$8,949,141.

The revenue portion of the revised operating budget shows an increase of \$90,668. The majority of this amount is related to revenue increases at the NRH Centre and Grand Hall.



Revenue for the proposed operating budget has decreased by \$51,363 compared to FY 2017/18 Adopted. The decreases represent the elimination of "Transfer In from the Aquatic Fund" and appropriation of Park Impact Fees for projects.

The 2018/19 Proposed Budget of \$8,949,141 is a decrease of \$51,363 compared to 2017/18 Adopted. The amount includes decreases in NRH Centre expenditures, Debt Service and Transfer to Capital Projects.

In order to obtain citizen input on the proposed budget, it is suggested that the public hearing be opened and public comment permitted. By approving this item, the Parks & Recreation Facilities Development Corporation recommends that the City Council take formal action at the September 10, 2018 City Council Meeting on adoption of the Park & Recreation and Facilities Development Corporation Budget.

**RECOMMENDATION:**

Conduct a public hearing and adopt the Park & Recreation Facilities Development Corporation Revised 2017/2018 and the Proposed 2018/2019 Annual Operating Budget.