



Legislation Text

File #: 33925, **Version:** 1

Fiscal Note

This amendment reappropriates \$15,000 from Miscellaneous Appropriations/Clean Lakes to the Parks Division operating revenue budget for the Elver Park Fireworks Display. In addition, existing Assigned Fund Balance for Elver Park Fireworks will be transferred to the Parks Division for this event. Existing expenditure authority is already available within the Parks Division operating Budget. Nominal additional revenue will be generated via vendor fees for the event.

Title

Amending the 2014 Parks Division Operating Budget and the 2014 Operating Budget Miscellaneous Appropriations to provide funding for the City sponsored Elver Fireworks event on July 3, 2014.

Body

WHEREAS, since 1985, the City and sponsoring organizations have worked together to provide Madison area visitors and residents with an Independence Day celebration at Elver Park (the "Event"); and

WHEREAS, in 2014 the City is managing the Event; and

WHEREAS, in 2014 the City expects to incur \$33,000 in expenditures related to the Event, and will use existing budgeted resources to fund the event; and

WHEREAS, attendance at the Event has increased and requires substantial City resources to ensure a safe and orderly celebration; and

WHEREAS, the 2014 Parks Division Operating Budget includes funding for a \$40,000 program to be funded with private contributions; and

WHEREAS, no new private contributions or sponsorships have been found for 2014 at this date; and

WHEREAS, existing resources from prior year donations from Woodman's sponsorship in the amount of 14,899.06 is currently held as an assigned fund balance within the General Fund; and

WHEREAS, the 2014 Operating Budget for Miscellaneous Appropriations/Clean Lakes includes \$15,000 which will not be spent and is available for reallocation; and

NOW, THEREFORE, BE IT RESOLVED, that the 2014 Parks Division Operating Budget be amended to decrease budgeted private contribution revenue by \$15,000 creating a levy support for the program of \$15,000.

BE IT FURTHER RESOLVED, that the 2014 Operating Budget Miscellaneous Appropriations/Clean Lakes be amended to delete expenditure authorization of \$15,000.

BE IT FINALLY RESOLVED, that the existing Assigned Fund Balance for Elver Park Fireworks in account GN01-34210 be transferred to the Parks Division Operating Budget revenue account GN01-78545-617171.

GN01-78545-617000	\$15,000
GN01-54282-971000	(\$15,000)