

Office of Management and Finance / Spectator Facilities Operating Fund (160)

Fiscal Year 2001-02

Exhibit 7

Fall Major Supplemental Budget

	Adopted Budget FY 2001-02	Authorized Revisions	Revised Budget (AP-3)	Supplemental Action	Total Budget
RESOURCES					
Service Charges and Fees	\$7,499,722	\$0	\$7,499,722	(\$875,921)	\$6,623,801
Government Sources	0	0	0	2,140,260	2,140,260
Debt Sales	0	0	0	2,146,448	2,146,448
Miscellaneous	642,372	0	642,372	(32,142)	610,230
Interfund Cash Transfers (Capital)	0	0	0	0	0
Interfund Cash Transfers (Other)	0	0	0	0	0
Interfund Service Reimbursements	0	0	0	0	0
Beginning Fund Balance	3,336,932	0	3,336,932	13,335,125	16,672,057
TOTAL RESOURCES	\$11,479,026	\$0	\$11,479,026	\$16,713,770	\$28,192,796

REQUIREMENTS

Personal Services	\$0	\$0	\$0	\$0	\$0
Materials and Services					
External	544,160	0	544,160	1,123,600	1,667,760
Internal	319,767	0	319,767	0	319,767
Capital Outlay	200,000	0	200,000	2,500,000	2,700,000
Contingency	3,353,858	0	3,353,858	3,590,170	6,944,028
Debt Service	6,513,379	0	6,513,379	9,500,000	16,013,379
Interfund Cash Transfer	547,862	0	547,862	0	547,862
TOTAL REQUIREMENTS	\$11,479,026	\$0	\$11,479,026	\$16,713,770	\$28,192,796

This supplemental request increases the beginning fund balance by \$13.3 million. This is comprised of \$7.5 million not yet paid to retire interim borrowing, \$3.4 million planned, but not spent, on the Civic Stadium Renovation Project, \$1.6 million in additional debt proceeds for that project, and \$0.8 million in earnings from Arena operations.

Of the \$13,335,125 balance, \$7,353,552 will be budgeted toward paying off the interim debt for the Civic Stadium project, \$1.3 million will be applied toward completion of the project, \$1,831,663 will be used to pay for PGE Park operations, \$1.4 million will pay for Memorial Coliseum improvements, and the remaining \$1,449,910 will be appropriated to the fund contingency. The \$1,831,663 for PGE Park operations is comprised of \$923,600 in direct expenditures and \$908,063 to cover revenue losses at PGE Park in the current year.

The request also recognizes \$2,140,260 in local source revenue related to the bonds issued to finance improvements to Civic Stadium. This amount was already budgeted as debt service so the new revenue will be budgeted in the fund contingency. Finally, the request recognizes \$2,146,448 of additional line of credit borrowing on the Civic Renovation Project. These funds will be budgeted as debt payments.