



CITY OF CONCORD

Report to Mayor and City Council

DATE: August 27, 2024
TO: Mayor and City Council
FROM: Brian G. LeBrun, Deputy City Manager - Finance
SUBJECT: FY 2024 Supplemental Appropriation

Recommendation

Approve the attached supplemental appropriation request in the amount of \$210,000 for the Golf and Arena Funds. retroactive to June 30, 2024.

Background

Annually at the end of the fiscal year, administration reviews total expenditures in each fund and provides a supplemental appropriation request if needed for funds that have exceeded budgeted expenditures. For Fiscal Year ending June 30, 2024 adjustments are requested for the Golf and Arena Funds.

Supplemental appropriations are requested for:
Golf Fund – \$180,000
Arena Fund - \$30,000

Discussion

Details of the over-expenditures and supporting revenues are listed below for both the Golf and Arena Funds.

Golf Fund –

1. The preliminary results for the Golf Fund are a gain of \$102,000 revenues received more than expenditures, very positive results compared to a budgeted gain of \$1,000
2. The preliminary results for revenues exceed budget by \$272,000
3. The preliminary results for expenses exceed budget by \$171,000

4. The supplemental request amount is \$180,000 to align the actual expenditures with Budget and is supported by excess revenues in numerous accounts.
5. For revenues, the following accounts exceed budgeted appropriations: Camps \$11,400, Season Pass \$62,400, Daily Fees \$54,700, Cart Rental \$35,300, Driving Range \$45,800, Pro Shop \$92,000, Investment Income \$24,500. League and Tournament Fees, Golf Simulator and Rental Income were all under budget.
6. For the expenses, the following accounts exceed the budgeted appropriation: Wages and Benefits \$72,300; Repairs and Maintenance \$16,400; Department Supplies \$8,700; Auto Parts \$4,600; Cost of Goods Sold \$94,300, and other accounts slightly over/under budget.

Arena Fund –

1. The preliminary results for the Arena Fund are a loss of \$20,400, revenues received less than expenditures, positive results compared to the budgeted loss of \$54,800.
2. The preliminary results for revenues exceed budget by \$59,400.
3. The preliminary results for expenses exceed budget by \$24,900.
4. The supplemental request amount is \$30,000 to align the actual expenditures with Budget and is supported by excess revenues in numerous accounts.
5. For revenues, the following accounts exceed budgeted appropriations: Pro Shop sales \$4,400, Concession Sales \$20,000, Rental Income \$19,900, Investment Income \$5,800 and other sources.
6. For the expenses, the following accounts exceed the budgeted appropriation: Wages and Benefits \$33,400; Repairs and Maintenance \$11,000, Cost of Goods Sold \$3,800, and other accounts were under/over budget.