



Legislation Text

File #: Pres 17-129, **Version:** 1

2K Facility Operations & Maintenance Funding Policy Discussion

City Council authorized a financial policy related to the operations and maintenance of 2K projects as part of the 2015 budget process. This policy was utilized during the early operations of the Paradise Pool facility. Based upon our experience in accounting for costs associated with this facility and in anticipation of several other 2K amenities coming on-line in the near future, staff is recommending a modification to the financial policy. The proposed policy attempts to strike a balance between sufficiently tracking the expenditure of 2K revenues for the purposes committed to in the 2013 ballot initiative and efficiently operating these amenities. In addition, the proposed policy adds a mechanism to account for the long-term capital replacement of each amenity.

Staff Responsible (Department Head): Troy Smith

Staff Member Presenting : Sheryl Carstens

Financial Impact : Ensure 2K revenues reasonably cover expenses.

Funding Source : General Fund; 2K Fund

Staff Recommendation : Adopt the proposed policy, which contains some minor modifications.

Suggested Motion : No formal action is needed at this time; however, staff would like feedback from the City Council on the proposed 2K financial policy. Staff will be presenting new recreation center programs, and services/fees on May 22, 2017. Future decisions that the City Council may make related to these topics could cause changes to the financial model. As a result, staff will bring back the policy for adoption at a future City Council meeting and after decisions are made about fees and charges.