



Legislation Text

File #: 16-0148, **Version:** 1

Ordinance to Adopt a Budget and Appropriate Monies for the general expenditures of the Hampton Coliseum and Hampton Arts Commission Fund of the City of Hampton for Fiscal Year 2017 beginning July 1, 2016 and ending June 30, 2017

PURPOSE/BACKGROUND:

This ordinance adopts the Hampton Coliseum and Hampton Arts Commission Fund budget as presented in the the City Manager's Recommended Budget for FY 2017.

Discussion:

This ordinance adopts a budget and appropriates monies for the general expenditures of the Hampton Coliseum and Hampton Arts Commission Fund for the City of Hampton for fiscal year 2017 as was duly advertised in the Daily Press on April 17, 2016 and April 24, 2016. The Hampton Coliseum and Hampton Arts Commission Fund is on of four Enterprise Funds. The budget includes both revenues and expenditures. The revenue sources are: Coliseum Admissions, Rental, etc. - \$3,946,162; Arts Commission Admissions, Rentals, etc. - \$450,830; Coliseum Concessions - \$898,524; Arts Concessions - \$6,000; Coliseum, Parking, Vending, Taxes, etc. - \$623,781; Transfer from Retained Earnings - \$1,750,000; Arts Commission Parking, Vending, Taxes, etc. - \$150 and Transfer from General Fund - \$826,102. Pursuant to Hampton City Code Sec. 2-50, no ordinance appropriating money exceeding \$5,000,000 shall be passed on the same day of its introduction. This ordinance is being introduced on May 4, 2016. Approval will be requested at Council's meeting on May 11, 2016.

Impact:

The total budget for the Hampton Coliseum and Hampton Arts Commission Fund is \$8,501,549.

Recommendation:

May 4, 2016: Approve for First Reading Only.

May 11, 2016: Final Approval.

BE IT ORDAINED by the City Council of the City of Hampton, Virginia that the attached budget is approved and appropriations are hereby made for the Hampton Coliseum and Hampton Arts Commission Fund for the City of Hampton for the fiscal year beginning July 1, 2016 and ending June 30, 2017.