



Legislation Text

File #: 17-0077, **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 2018 beginning July 1, 2017 and ending June 30, 2018

PURPOSE/BACKGROUND:

This ordinance adopts the Hampton Coliseum and Hampton Arts Commission Fund budget as presented in the City Manager's Recommended Budget for FY 2018.

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 2018. The Hampton Coliseum and Hampton Arts Commission Fund is one of four (4) Enterprise Funds. The budget includes both revenues and expenditures. The revenue sources are: Coliseum Admissions, Rental, etc. - \$3,983,961; Arts Commission Admissions, Rentals, etc. - \$456,950; Coliseum Concessions - \$900,000; Arts Concessions - \$8,000; Coliseum Parking, Vending, Taxes, etc. - \$624,000; Arts Commission Parking, Vending, Taxes, etc. - \$150 and Transfer from General Fund - \$826,102.

The public hearings necessary to approve the budget were duly advertised in the Daily Press on April 16, 2017 and April 23, 2017. 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 3, 2017. Approval will be requested at City Council's meeting on May 10, 2017.

Impact:

The total budget for the Hampton Coliseum and Hampton Arts Commission Fund is \$6,799,163.

Recommendation:

May 3, 2017: Approve for First Reading Only.
May 10, 2017: 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 Fiscal Year 2018 beginning July 1, 2017 and ending June 30, 2018.