



Legislation Text

File #: ID 14-0214, **Version:** 1

Motion to Accept the Coliseum Budget Adjustment Postponed from April 1, 2014 Council Meeting

Department: Budget and Evaluation
Council District: N/A

Public Hearing: N/A
Advertising Date/By: N/A

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PURPOSE:

The purpose of this resolution is to approve budget adjustment request ID# 6088 in the amount of \$282,100 submitted by the Coliseum relocating appropriated funds within the Coliseum Fund.

BACKGROUND:

The April 1 2014 Council Agenda included budget adjustment request ID# 6088, previously submitted by the Coliseum in order to reallocate appropriated funds within the Coliseum Fund budget. The budget adjustment references the reallocation of \$69,500 to cover consulting and professional fees associated with the Tanger Center for the Performing Arts project. Questions were raised by City Council and action on the budget adjustment was ultimately postponed until further information could be prepared.

Below are the questions raised concerning the budget adjustment and responses from Coliseum staff:

Are the consulting fees above and beyond the \$250,000 associated with GPAC taskforce expenses?

- These contracted services are separate from the work previously completed by the taskforce.

What type of consulting services are being purchased through these funds?

- The services pertained to continuing design work for both the building interior and exterior and is in response to specific questions raised by the Owners Design Committee, which includes the City of Greensboro, the Community Foundation and major donor representatives.

Will the City/Coliseum be reimbursed for these expenses?

- The Coliseum anticipates being reimbursed from the Community Foundation for these expenses.

BUDGET IMPACT:

This budget adjustment reallocates previously appropriated funds within the War Memorial Coliseum Complex Fund. The budget adjustment is necessary to appropriately account for these expenses. Additional funds are not necessary.

RECOMMENDATION / ACTION REQUESTED:

Staff requests and recommends approval of the attached resolution for budget adjustment request ID# 6088 in the amount of \$282,100 for the War Memorial Coliseum Complex Fund.