

Agenda Report

March 16, 1998

TO: CITY COUNCIL
FROM: ROSE BOWL OPERATING COMPANY (RBOC)
SUBJECT: ROSE BOWL IMPROVEMENTS PROJECT - LINE ITEM TRANSFERS

RECOMMENDATION:

It is recommended that the City Council approve the following Rose Bowl Improvements Project Line Item Transfers:

1. Approve a Journal Voucher transferring \$1,561.46, the remaining balance in Concession Facilities-ADA Account No. 88010 (closing same), to Northend Maintenance Account No. 88010, and
2. Approve a Journal Voucher transferring \$65,000 from Scoreboard Account No. 88002 to Northend Maintenance Account No. 88011, and
3. Approve a Journal Voucher transferring \$250,000 from Video Board Account No. 88008 to Northend Maintenance Account No. 88011, and
4. Approve a Journal Voucher transferring \$200,000 from Upgrades & Contingencies Account No. 88003 to Northend Maintenance Account No. 88011, and
5. Approve a Journal Voucher transferring \$710,000 from Thin Profile Theater-type Seat Account No. 88007 to Northend Maintenance Account No. 88011.

BACKGROUND:

In accordance with the City Council's directive on June 23, 1997, the transfer of funds within the Rose Bowl Improvements Project accounts is being submitted for City Council approval.

The first transfer will achieve closing Concession Facilities-ADA Account No. 88010 which has been completed for several months.

The second transfer of \$65,000 from Scoreboard Account No. 88008 will leave a remaining balance of \$1,590 which is deemed to be sufficient to address the items remaining for final completion.

The third transfer of \$250,000 from Video Board Account No. 88008 will leave a remaining balance of \$15,819 which is also deemed to be sufficient to address the items remaining for final completion.

The fourth transfer of \$200,000 from Upgrades & Contingencies Account No. 88003 will leave a remaining balance of \$21,966.

The fifth transfer of \$710,000 from Thin Profile Theater-type Seat Account No. 88007 will leave a remaining balance of \$1,255,258 which is projected to be ample to address what will be needed once the installation of the seats begins.

The five transfers listed above are just transfers and in no way will increase the Rose Bowl Improvements Project total sum of \$22,500,000 as shown on Attachment A.


FISCAL IMPACT:

The current balance in Northend Maintenance Account No. 88011 is \$1,493,742.26. The five recommended transfers listed below total \$1,226,561.46:

1. Close Concession Facilities - ADA Account No. 88010 at \$1,561.46
2. Transfer \$65,000 from Scoreboard Account No. 88002
3. Transfer \$250,000 from Video Board Account No. 88008
4. Transfer \$200,000 from Upgrades & Contingencies Account No. 88003
5. Transfer \$710,000 from Thin Profile Theater-type Seat Account No. 88007


Both \$1,493,742.26 and \$1,226,561.46 total \$2,720,303.46. Awarding Package I at a not to exceed of \$1,672,492 and Package II at a not to exceed of \$953,433 totals \$2,625,925, which will leave a remaining balance of \$94,378.46.

Respectfully submitted,



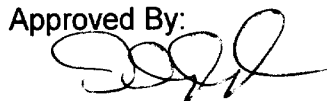
Alfred Moses
President

Prepared By:



Barbara Barrett
Management Analyst

Approved By:



David J. Jacobs
General Manager
98dj23.Lb