

BUDGET AMENDMENT

TO: City Council

DATE: February 27, 2017

SUBJECT: Budget Amendment Number BA17-28

REASON FOR ACTION: To establish the budget for the second stage of the Performing Arts Center construction. The interlocal agreement with Orange County to proceed with Stage 2 was approved by City Council on October 24, 2016 and by the Orange County Board of County Commissioners on November 1, 2016. With the Guaranteed Maximum Price now determined the construction budget is ready for adoption. This budget amendment appropriates the various sources for the full Stage 2 project, including Tourist Development Tax revenues, private funds from the Dr. Phillips Center for the Performing Arts , intergovernmental contributions from the State of Florida and the City of Winter Park, and City sources for construction and the City's Advisor.

			Amount	Budget Amendment Type
REVENUES:				
4052_F	PAC0011_C	RB430 - Interest	\$ 3,000,000	Budget Amendment
4062_F	PAC0013_C	RB440 - Contributions, Donations, and Grants - Governmental Funds	115,477,445	Budget Amendment
4060_F	PAC0001_C	RB440 - Contributions, Donations, and Grants - Governmental Funds	60,373,799	Budget Amendment
4094_F	SOC0003_P	RB480 - Fund Balance Allocation	31,000	Budget Amendment
4057_F	PAC0009_C	RX4025 - Transfer in from Amway Center Commercial Paper Fund	1,070,000	Budget Amendment
4057_F	PAC0009_C	RX4094 - Transfer In from Soccer Stadium Commercial Paper Debt Construction Fund	956,000	Budget Amendment
4055_F	PAC0007_C	RB440 - Contributions, Donations, and Grants - Governmental Funds	14,000,000	Budget Amendment
4061_F	PAC0012_C	RB480 - Fund Balance Allocation	200,000	Budget Amendment
4061_F	PAC0012_C	RB440 - Contributions, Donations, and Grants - Governmental Funds	800,000	Budget Amendment
1250_F	CRA0005_C	RB480 - Fund Balance Allocation	5,000,000	Budget Amendment
4063_F	PAC0014_C	RX1250 - Transfer in from Community Redevelopment Agency Operating Fund	5,000,000	Budget Amendment
			\$ 205,908,244	
EXPENDITURES:				
4052_F	PAC0014_P	SB260 - Contractual Services	\$ 3,000,000	Budget Amendment
4062_F	PAC0040_P	SB260 - Contractual Services	115,477,445	Budget Amendment
4060_F	PAC0027_P	SB370 - Capital Outlay	60,373,799	Budget Amendment
4094_F	SOC0003_P	SX4057 - Transfer out to Performing Arts Center Commercial Paper Debt Construction Fund	31,000	Budget Amendment
4057_F	PAC0038_P	SB260 - Contractual Services	2,026,000	Budget Amendment
4055_F	PAC0026_P	SB260 - Contractual Services	14,000,000	Budget Amendment
4061_F	PAC0039_P	SB260 - Contractual Services	1,000,000	Budget Amendment
1250_F	CRA0005_C	SX4063 - Transfer out to CRA DPAC Stage 2 Contribution Fund	5,000,000	Budget Amendment
4063_F	PAC0041_P	SB405 - Project Contingency	5,000,000	Budget Amendment
			\$ 205,908,244	
TRANSFER FROM:				
4052_F	PAC0014_P	SB400 - Contingency	\$ (20,001,342)	Budget Amendment
4025_F	EVC0003_P	SB400 - Contingency	(1,070,000)	Budget Amendment
4094_F	SOC0003_P	SB260 - Contractual Services	(925,000)	Budget Amendment
			\$ (21,996,342)	
TRANSFER TO:				
4052_F	PAC0014_P	SB260 - Contractual Services	\$ 20,001,342	Budget Amendment
4025_F	EVC0003_P	SX4057 - Transfer out to Performing Arts Center Commercial Paper Debt Construction Fund	1,070,000	Budget Amendment
4094_F	SOC0003_P	SX4057 - Transfer out to Performing Arts Center Commercial Paper Debt Construction Fund	925,000	Budget Amendment
			\$ 21,996,342	