



City of Killeen

Legislation Details (With Text)

File #: PH-16-039B **Version:** 1 **Name:** FY 2017 Budget Amendment TAMU-CT Golf Classic
Type: Ordinance/Public Hearing **Status:** Passed
File created: 10/24/2016 **In control:** City Council
On agenda: 11/8/2016 **Final action:** 11/8/2016

Title: HOLD a public hearing and consider an ordinance amending the FY 2017 Annual Budget and Plan of Municipal Services of the City of Killeen by increasing the Community Services Donation Fund revenue and expenditure accounts by \$50,000 to support the Texas A&M University Central Texas Foundation.

Sponsors: Finance Department, Golf Course

Indexes:

Code sections:

Attachments: 1. Council Memorandum, 2. Ordinance

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------|----------|--------|
| 11/8/2016 | 1 | City Council | Approved | Pass |
| 11/1/2016 | 1 | City Council Workshop | | |

HOLD a public hearing and consider an ordinance amending the FY 2017 Annual Budget and Plan of Municipal Services of the City of Killeen by increasing the Community Services Donation Fund revenue and expenditure accounts by \$50,000 to support the Texas A&M University Central Texas Foundation.

AGENDA ITEM

Budget Amendment

ORIGINATING DEPARTMENT

Finance

BACKGROUND INFORMATION

The TAMUCT Golf Classic was launched to serve as a funding mechanism to support the university's scholarship funding for students. The TAMUCT Foundation has raised in excess of \$2.5 million for student scholarships. The TAMUCT Golf Classic is hosted annually in Central Texas. The hosting responsibilities are shared between Killeen and Copperas Cove. Killeen has hosted four of the six TAMUCT Golf Classic events.

Staff proposes that City Council authorize Stonetree Golf Club to collect donations for the TAMUCT Golf Classic and utilize collected funds to pay any and all expenses related to hosting the event. At the event's conclusion and following the payment of all incurred expenses related to the event, the remaining funds will be distributed in their entirety to the TAMUCT Foundation.

DISCUSSION/CONCLUSION

A budget amendment needs to be approved by City Council to allow Stonetree Golf Club to host the TAMUCT Golf Classic, to utilize collected funds to pay any and all expenses related to hosting the event and to distribute the remaining funds to the TAMUCT Foundation.

FISCAL IMPACT

Budgeted revenues and expenditures will be increased by \$50,000 resulting in a net fiscal impact to the City of Killeen of \$0.

Revenues:

| Account Number | Description | Original Budget | Budget Increase | Amended Budget |
|--------------------|-------------|-----------------|-----------------|----------------|
| 238-0000-362-05-06 | Donations | \$0 | \$50,000 | \$50,000 |

Expenditures:

| Account Number | Description | Original Budget | Budget Increase | Budget Increase |
|--------------------|-------------|-----------------|-----------------|-----------------|
| 238-3020-424-41-85 | Ed/Rec Sup | \$0 | \$10,000 | \$10,000 |
| 238-3020-424-51-20 | TAMUC Cont | \$0 | \$40,000 | \$40,000 |

RECOMMENDATION

Staff recommends that the City Council approve this ordinance amending the FY 2017 Municipal Operating budgeted revenues and expenditures by \$50,000.