

Riverbanks Park Commission
Meeting Minutes
18 May 2017

Attendance Report

Commissioners Present: Mary Howard, Bob Davidson, Jan Stamps, Bud Tibshrary, Alana Williams, and Jim Smith

Commissioners Absent: Phil Bartlett

Staff Present: Tommy Stringfellow, Breta Rheney

Staff Absent: Satch Krantz

Call to Order

Chairwoman Howard called the meeting to order.

Reading of the Minutes

The April 2017 minutes were approved as distributed.

Chief Finance Officer's Report

CFO Rheney provided the following report:

April 2017 was a record month. During the month we set both daily (14,000+) and monthly (200,000+) attendance records, resulting in a surplus of \$1,647,685 for this fiscal year. After considering transfers to fund part of the capital expenditures, we have a net surplus of \$1,083,335. Highlights include:

Attendance

Through April attendance was 133,601 over budget and 124,719 ahead of the prior fiscal year.

Revenue vs. Expense

Revenue

- Revenue continues to remain strong and supports overages in department and capital expenses.
- The budget surplus of \$355,166 in Classes and Programs, Rides and Attractions, and Events consist of the following:
 - Revenue \$ 270,198
 - Personnel Costs \$ 95,256
 - Other Operating Costs \$ (10,288)

Expenses

- The budget deficit of \$391,554 in departmental expenses consist of the following:
 - Personnel Costs \$ 89,822

Executive Session

The Commission went into Executive Session to discuss a personnel matter but no action was taken.

The meeting was adjourned.

Approved and adopted on the 15th day of June 2017.

Jan Stamps, Secretary