



AGENDA MEMORANDUM
Corpus Christi Business and Job Development Corporation Meeting 3/17/14

DATE: March 6, 2014

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Ronald L. Olson, City Manager

FROM: Jim Salamenta, General Manager – SMG/American Bank Center
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Motion to Approve Grant for Repair and Maintenance Needs at the American Bank Center
& Arena.

CAPTION:

Motion to approve a grant of \$193,375.66 to SMG-American Bank Center for repair and maintenance needs at the Arena; amending the fiscal year 2013-2014 budget for the Fund 1130 Arena Facility Fund to allow for this funding of \$193,375.66 from the Unreserved Fund Balance in the No. 1130 Arena Facility Fund; and appropriating \$193,375.66 from the Unreserved Fund Balance in the No. 1130 Arena Facility Fund.

PURPOSE:

SMG-American Bank Center requests the Type A Board approve appropriation of \$193,375.66 of unused Arena Repair and Maintenance funds from the 2012-2013 Fiscal Year into the 2013-2014 Fiscal Year, in order to provide adequate funding to address the current-year (immediate) repair and maintenance needs of the Arena and provide a level of funding available to address future repair and maintenance needs of a large-scale.

BACKGROUND AND FINDINGS:

In general, items currently requiring or likely to need attention in the near future include repair and maintenance of the major mechanical systems in the Arena (ice plant, elevators, and computer systems controlling lighting and visual displays).

ALTERNATIVES:

Alternative is not to approve the grant.

OTHER CONSIDERATIONS:

Not applicable.

CONFORMITY TO CITY POLICY:

This request conforms to the Arena Facility Fund – Repair & Maintenance Funds policy which has been approved by the City of Corpus Christi and the Type A Board.

EMERGENCY / NON-EMERGENCY:

This is a routine, non-controversial item.

DEPARTMENTAL CLEARANCES:

ACM – Business Support Services

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2011-2012	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$150,000.00		\$150,000.00
Encumbered / Expended Amount		\$ 0.00		\$ 0.00
This item		\$193,375.66		\$193,375.66
BALANCE		\$343,375.66		\$343,375.66

Fund(s):

RECOMMENDATION:

Staff recommends the Type A Board to approve a grant of \$193,375.66 to SMG for repair/maintenance needs at the Arena.

LIST OF SUPPORTING DOCUMENTS:

None