

RESOLUTION NO. 2014-026

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AUTHORIZING THE USE OF UNRESTRICTED PERFORMING ARTS CENTER (PAC) ENDOWMENT FUND MONIES AND AMENDING THE FY 2013-14 OPERATING BUDGET FOR THE PAC IN THE AMOUNT OF \$32,500.00 TO FACILITATE THEATRE PRODUCTIONS

WHEREAS, the Spreckels Performing Arts Center (PAC) provides valuable community services through affordable access to the performing arts; and

WHEREAS, since 2011, there have been nine “in-house” theatre productions, the revenue from which has historically proven to significantly decrease the financial impact of the PAC’s operational budget on the General Fund; and

WHEREAS, the City has an Endowment Fund for the benefit of the Performing Arts Center; and

WHEREAS, the purpose of the Endowment Fund is to generate earned interest to help offset the operational expenses of the PAC and to help keep those expenses from reflecting in rental rates and ticket prices; and

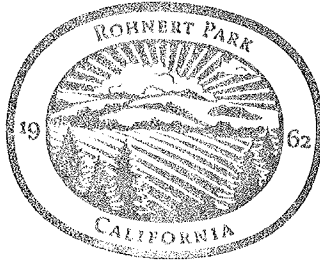
WHEREAS, collectively, the Fund contains a total of \$1,195,000; \$500,000 in principle which is restricted and cannot be expended and \$695,000 in unrestricted funds which can be used to for the purposes of the Fund; and

WHEREAS, staff is seeking ways to increase service to the community through the PAC programs without impacting the rental rates, ticket prices or the General Fund by using the unrestricted endowment fund monies to offset operational expenses by funding future PAC productions, and by increasing the FY 2013/14 budget appropriation to fund the Summer Youth Program to meet this intent.

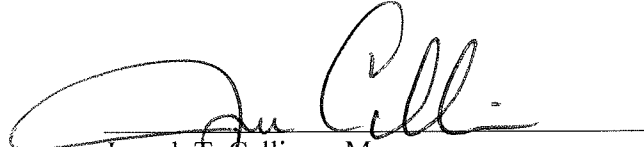
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rohnert Park that it does hereby authorize and approve: 1) the use of unrestricted Performing Arts Center Endowment Fund monies; and 2) the amendment of the FY 2013-14 operating budget for the PAC in the amount of \$32,500.00 to facilitate theatre productions.

BE IT FURTHER RESOLVED that the City Manager is hereby authorized and directed to execute documents pertaining to same for and on behalf of the City of Rohnert Park.

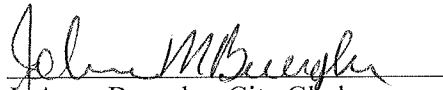
DULY AND REGULARLY ADOPTED this 11th day of March, 2014.



CITY OF ROHNERT PARK


Joseph T. Callinan, Mayor

ATTEST:


JoAnne Buergler, City Clerk

BELFORTE: AYE MACKENZIE: AYE STAFFORD: AYE AHANOTU: AYE CALLINAN: AYE
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)