

TOWN OF
QUEEN CREEK
ARIZONA

Options to Address Budget Shortfall at Horseshoe Park & Equestrian Centre

April 17, 2013



Issue

- Several unexpected and unbudgeted expenses have been incurred at HPEC.
- A request for \$55,000 in General Fund contingency was not approved.
- Staff has developed a list of options for Council's consideration this evening.



Options

- Option 1 – Hybrid Approach
 - Utilize budget savings in other divisions within Economic Development; use \$17,000 in projected bedding revenues; utilize \$25,000 in FY13 General Fund Contingency.
- Option 2 – Fund the shortfall out of the projected year end surplus.



Options

- Option 3 – Carry the shortfall over to next fiscal year and consider as part of FY13/14 budget process.
- Option 4 – Close the park effective June 1; furlough employees and cancel events.



Staff Recommendation

- Option 1 – Hybrid Approach
 - Utilize budget savings in other divisions within Economic Development; use \$17,000 in projected bedding revenues; utilize \$25,000 in FY13 General Fund Contingency.





Questions?