

APPROVED

REPORT OF GENERAL MANAGER

SEP 23 2010

NO. 10-249

DATE September 23, 2010

BOARD OF RECREATION  
AND PARK COMMISSIONERS

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BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: PERSHING SQUARE PARK – CREATE A NEW ACCOUNT FOR PERSHING SQUARE PARK OPERATIONS AND PROGRAMMING AND TRANSFER FUNDS INTO THE NEW ACCOUNT

R. Adams _____	J. Kolb _____
H. Fujita _____	*F. Mok <u>NW</u>
S. Huntley _____	K. Regan _____
V. Israel _____	M. Shull _____

  
 \_\_\_\_\_  
 General Manager

Approved \_\_\_\_\_

Disapproved \_\_\_\_\_

Withdrawn \_\_\_\_\_

RECOMMENDATIONS:

That the Board:

1. Approve and authorize the creation of a new account to be named Pershing Square Park Operations and Programming and authorize the Department’s Chief Accounting Employee to transfer appropriations between accounts in Recreation and Parks Fund 301, Department 88 as follows:

	<u>Account No.</u>	<u>Amount</u>
From:		
Pershing Square Program	301/88/012M (MRP W10)	\$331,582
To:		
New FMIS Account “Pershing Square Park Operations and Programming”		\$331,582

2. Authorize the General Manager, or his designee, to make technical corrections, as necessary, to those transactions included in this Report.

BACKGROUND:

Pershing Square Park, located at 532 South Olive Street in the heart of the downtown Los Angeles business district, is one of the oldest parks in the City of Los Angeles and is operated by the City of Los Angeles, Department of Recreation and Parks (RAP). The Department conducts

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programs and special events in the park for the City and local residents. Park operation is funded by budgeted funds.

Currently, the account, Pershing Square Program 012M, handles all revenues and expenditures for park operations, park programming, special maintenance, the Downtown on Ice Outdoor Ice Skating Rink, youth programs, and permits. In order to provide more efficient control and accountability, it is recommended that a new account, to be named Pershing Square Park Operations and Programming, be created to handle revenues and expenditures for park operations, park programming, and park rentals and film permits, and that funds related to these functions be transferred to the new account.

FISCAL IMPACT STATEMENT:

There is no negative fiscal impact as a result of these recommendations.

This report was prepared by Carol Jacobsen, Sr. Management Analyst, Finance Division, and approved by Faith Mok, Chief Financial Officer