

DATE April 17, 2002

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: GRIFFITH PARK ROAD REPAIRS - REIMBURSABLE EXPENDITURE FROM 907 CONCESSION IMPROVEMENT ACCOUNT

J. Combs _____
*A. Corrales _____
J. Duggan _____
H. Fujita _____

J. Kolb _____
M. Tamuri _____
M. Matthews _____



General Manager

Approved _____ Disapproved _____ Withdrawn _____

RECOMMENDATION:

That the Board authorize the expenditure of \$8,450.00 from the unallocated funds within the Concession Improvement Account (907-00) to fund road repairs in Griffith Park prior to the start of the 2002 season at the Greek Theatre, to be reimbursed by funds from the concessionaire upon execution of the ten-year agreement for operation of the Greek Theatre.

SUMMARY:

The Board of Commissioners has approved a new ten-year contract with Nederlander-Greek, Inc., for operation of the Greek Theatre, which is currently moving through the approval process with the Mayor and City Council. A provision of the new contract is a one-time payment of \$500,000 upon execution, a portion of which would be used to fund minor annual road and street light repairs along Griffith Park roads leading to and from the Greek Theatre, to improve patron traffic safety within Griffith Park. These repairs need to be undertaken prior to the start of the 2002 season, but no funds remain in the Greek Theatre Support Fund because of the City's investment in the restroom expansion project in 2000 and funding of other expenses required under the old contract. Staff proposes to advance funds for the repairs from the Concession Improvement Account, and then reimburse the account when the contract is executed and the one-time payment is made. This will ensure that the necessary work by the City's asphalt contractor is scheduled and completed before the anticipated start of the 2002 season in mid-May.