BUDGET UNIT: ULTRASCREEN THEATRE (EML CCR)

I. GENERAL PROGRAM STATEMENT

The UltraScreen Theatre, which was the county's large screen facility located at the Ontario Mills Mall, was sold to the Ontario Mills Corporation in December of 1999. Also, the debt the county incurred to finance the Theatre was retired in November of 2000. However, this budget unit has remained active to account for the cost of storing the projection equipment. The county sold the projection equipment in July 2002; therefore, this budget unit will be closed out in 2002-03.

II. BUDGET & WORKLOAD HISTORY

	Actual 2000-01	Budget 2001-02	Actual 2001-02	Budget 2002-03
Total Operating Expense	7,605,800	107,062	6,062	4,000
Total Revenue	5,750,126	10,000	23,593	7,000
Revenue Over(Under) Exp	(1,855,674)	(97,062)	17,531	3,000

The 2001-02 actual expenses were $101,000 less than budget due to a $51,000 reduction in storage costs. These costs are reduced because the Theatre's projection equipment was moved from a leased facility to the county Central Stores Warehouse. In addition, 2001-02 depreciation expense was $50,000 less than budget. The county's auditor recommended that while the equipment was in storage, the amount of accumulated depreciation should not have been increased.

III. HIGHLIGHTS OF BOARD APPROVED CHANGES TO BUDGET (see attachments for detailed changes)

STAFFING CHANGES

None.

PROGRAM CHANGES

None.

GROUP: Economic Development/Public Services
DEPARTMENT: County Museum - Ultra Screen Theatre
FUND: Enterprise EML CCR

FUNCTION: Cultural Services
ACTIVITY: Recreation Facilities

	2001-02 Actuals	2001-02 Approved Budget	2002-03 Board Approved Base Budget	2002-03 Board Approved Changes to Base Budget	2002-03 Final Budget
Appropriations					
Services and Supplies	6,062	57,062	57,062	(53,062)	4,000
Depreciation	-	50,000	50,000	(50,000)	-
Total Operating Expense	6,062	107,062	107,062	(103,062)	4,000
Revenue					
Use of Money & Prop	7,656	10,000	10,000	(3,000)	7,000
Other Revenue	15,937	-	-	-	-
Total Revenue	23,593	10,000	10,000	(3,000)	7,000
Revenue Over(Under) Exp	17,531	(97,062)	(97,062)	100,062	3,000

Board Approved Changes to Base Budget

Services and Supplies	(53,062)	Storage costs have been reduced because the projection equipment is now being stored at a county facility.
Depreciation	(50,000)	Elimination of budgeted depreciation expense since the Theatre's projection equipment is in storage rather than in use.
Total Operating Expense	(103,062)	
Revenue	(3,000)	Interest revenue has been decreased due to a reduction in the fund's cash balance.
Revenue Over(Under) Exp	100,062	