



Agenda Cover Memorandum

Meeting Date: December 10, 2012

Item Title: Taste of Park Ridge Services Contract

Action Requested:

- Approval
- For discussion
- Feedback requested
- For your information

Staff Contact: Shawn Hamilton, Acting City Manager

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Background:

On March 2012, the City entered into a services contract with The Taste of Park Ridge NFP Inc for services pertaining to the Park Ridge Taste Event in July.

The scope of work stated that the contractor "shall provide all services and timely pay all associated fees related to planning, programming, operation, management, and follow up of all Event activities." The contractor adhered to these requirements. The City incurred a total of \$17,463.92 in service hours from various departments in support of the event. The final bill for those services was sent to the contractor and subsequently paid approximately two weeks later.

The contract contained a revenue sharing component of 50% of all remaining funds produced by the Event once the contractors internal fund balance exceeded \$100,000.00. The contract further required that, within ninety days of the event, the contractor would provide the City financial records. The contractor did comply with that requirement, and the report is attached. Note that the report shows a loss of over \$11,000.00 for this year's event and a fund balance of \$72,156.70 as of July 31, 2012.

Dave Iglow and Dean Patras have been invited to the COW to answer any questions the Council may have about the 2012 event.

As part of my strategic goals, I will be developing, with City staff, a set of special events regulations and procedures that will dictate all special events for 2013. Those regulations and procedures will be presented to the Council in January. I have asked Messrs. Iglow and Patras if we could agree to a January 31, 2013 deadline to extend the contract, at which point the special events regulations and procedures will have been presented to and approved by the City Council.

Recommendation:

Budget Implications

Does Action Require an Expenditure of Funds: Yes No
 If Yes, Total Cost:
 If Yes, is this a Budgeted Item: Yes No
 If Budgeted, Budget Code (Fund, Dept, Object)

Attachments:

- Original Services Contract
- TOPR July 31, 2012 Statement of Revenues and Expenses
- TOPR July 31, 2012 Statement of Assets, Liabilities and Equity