



Legislation Details (With Text)

File #: 2018-308 **Version:** 1 **Name:**
Type: Budget Amendment **Status:** Passed
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On agenda: 8/16/2018 **Final action:** 8/16/2018
Title: ESTABLISH ASSIGNED FUND BALANCE FOR PARKS SPONSORSHIP / DONATIONS FOR COUNTY PARKS
Sponsors:
Indexes:
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Date	Ver.	Action By	Action	Result
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TITLE

ESTABLISH ASSIGNED FUND BALANCE FOR PARKS SPONSORSHIP / DONATIONS FOR COUNTY PARKS

SPONSOR

Christopher Horrigan (Parks)

BACKGROUND

Guilford County Facilities & Parks - Parks Division currently hosts five special events including a swim team at the Bur-Mil Park Pool. Parks would like to be able to receive monetary and in-kind donations received as payment from a person or organization for these to help support these events and off-set county expense. The person or organization providing sponsorships/donations will receive no substantial benefit other than the use or acknowledgement of their business name, logo, or product lines in connection with Guilford County Park's events or activities. These sponsorships and donations support Guilford County Parks in their mission to provide exceptional parks, facilities, programs, and services to the patrons of Guilford County and potentially for additional special events in the future.

No funds have currently been received, but Parks estimates total donations will be \$5,000 for three major events in FY 2018-19 with additional events to be added in FY 2019-20.

BUDGET IMPACT

Budget Ordinance Amendment

General Fund

\$5,000 Increase in Other Revenues

\$5,000 Increase in Appropriation to Recreation - Parks
NO ADDITIONAL COUNTY FUNDS REQUIRED

REQUESTED ACTION

Create an assigned fund balance for Facilities & Parks - Parks Division to reflect the intent of the department to solicit sponsorships and donations and use those monies received for the purpose of Parks special events; and approve an increase of \$5,000 in Other Revenue and increase the FY 2018-19 Parks budget by the same amount to accommodate anticipated donations in the current fiscal year.