



AGENDA ITEM SUMMARY

City Council

STAFF

Nina Bodenhamer, City Give Director
John Duval, Legal

SUBJECT

First Reading of Ordinance No. 095, 2022, Appropriating Philanthropic Revenue Received by City Give for the 2022 Parks Independence Day Celebration and the 2022 Community Development and Neighborhood Services Urban Design Awards.

EXECUTIVE SUMMARY

The purpose of this item is to appropriate philanthropic revenue designated for the 2022 Independence Day Celebration and for the 2022 Community Development and Neighborhood Services Urban Design Awards.

STAFF RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

BACKGROUND / DISCUSSION

The purpose of this item is to appropriate \$27,500 in philanthropic revenue received from Elevations Credit Union. The award is designated by the donor as \$20,000 for sponsorship of the 2022 Independence Day Celebration and \$7,500 for sponsorship of the 2022 Community Development and Neighborhood Services Urban Design Awards.

A sponsorship, also referred to as “underwriting,” is both a community partnership and charitable award. Local businesses sponsor events to invest in community engagement and expand the reach of both organization’s valuable audiences. Per IRS code, businesses can declare portions of a sponsorship as charitable giving. Therefore, the City’s fiduciary responsibility is to steward, track, and report sponsorships as philanthropic revenue.

Each year, the City enters into various sponsorships across departments for events ranging from Kids in the Park to performances at The Lincoln Center, from Open Streets to Treatsylvania.

Community partnerships and event sponsorships such as support from Elevations Credit Union significantly enhances the City of Fort Collins’ service to the community and our residents.

CITY FINANCIAL IMPACTS

This Ordinance will appropriate \$20,000 in philanthropic revenue received by City Give in the General Fund for the Parks Department and \$7,500 for Community Development and Neighborhood Services in the General Fund.

The funds have been received and accepted per City Give Administrative and Financial Policy. The City Manager has also determined that these appropriations are available and previously unappropriated from the General Fund and will not cause the total amount appropriated in the General Fund to exceed the current estimate of actual and anticipated revenues and all other funds to be received in the General Fund during fiscal year 2022.