

# FY 2018 Budget Amendment Request Form

**Date:** 2/9/2018

**Department:** Economic Development & Tourism

**Contact person:** Debbie Aylor

**Phone #:** 540-507-7205

**Explanation of need for budget amendment:** Volunteers who have worked with the Soap Box Derby in Fredericksburg are working with Dominion Raceway to have the sanctioned Soap Box Derby in Spotsylvania. Fredericksburg Parks and Recreation financed and ran the event in the past. This group of volunteers are working to get themselves established as a non-profit organization to be able to run and manage the event in the future, but with the short amount of time before the race has to be held, and the need to get the fees paid to have a sanctioned event, they will not be able to obtain this in time for this year's race. Therefore, Tourism recommends that Spotsylvania Tourism assist the event with the budget equal to what Fredericksburg P&R had of \$15,000.

Total costs associated with this Tourism initiative are estimated at \$15,000. \$5,000 is expected to be funded through registrations for the event. Additionally, staff recommends that the Board allocate \$10,000 from the Tourism Reserve which has a balance of approximately \$690,000. This balance is a result of prior years' accumulations of Transient Occupancy revenue that must, by law, be dedicated to tourism purposes exceeding prior years' tourism expenditures. The attached budget adjustment and appropriation reflect use of the Tourism Reserve for the Soap Box Derby tourism initiative.

**Reminder:** Agenda item summary must be attached if BOS approval is required.

**Revenue accounts affected:**

Account Number		Amount	
Acct #	110-0000-341.05-01 – Use of Fund Balance – Tourism Reserve	\$	10,000
Acct #	110-0000-316.13-10 – Tourism Event Admissions	\$	5,000
	<b>Total Revenue Adjustment</b>	<b>\$</b>	<b>15,000</b>

**Expenditure accounts affected:**

Account Number		Amount	
Acct #	110-8163-471.58-75 – Tourism/Heritage Projects (SOAPDB)	\$	15,000
	<b>Total Expenditure Adjustment</b>	<b>\$</b>	<b>15,000</b>

Note: If amendment is between expenditure accounts only, net impact must be zero.

Transfer requests must be signed by the requestor(s). In the case of transfers between departments or capital projects, the transfer request must be signed by the director of each affected department, or by the project manager of each affected capital project. A typed signature will be accepted.

Tom Rumora, Economic Development Director  
Name, Department

\_\_\_\_\_  
Name, Department

### Recommendations

**Budget:** \_\_\_\_\_recommended \_\_\_\_\_not-recommended

**Explanation if not recommended:**

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**County Admin:** \_\_\_\_\_recommended \_\_\_\_\_not-recommended

**Explanation if not recommended:**

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**Finance Committee:** \_\_\_\_recommended \_\_\_\_not-recommended

**Explanation if not recommended:**

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