



Gaston County

Gaston County
Board of Commissioners
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Travel & Tourism Board Action

File #: 19-442

Commissioner Jack Brown - Travel & Tourism - To Approve the Appropriation of \$250,000 from Travel & Tourism's Fund Balance and Transfer to the General Fund for the Investment in the Gaston Aquatics Project

STAFF CONTACT

Michael Applegate - Travel & Tourism - 704-825-4044

BUDGET IMPACT

Transfer funds from T&T Reserve Funds. No additional County funds.

BUDGET ORDINANCE IMPACT

Appropriate \$250,000 into T&T Project Expense Account.

BACKGROUND

At the meeting on October 16, 2019, Travel & Tourism's Advisory Board unanimously supported producing a letter of interest to invest the amount of \$250,000 from tourism's fund balance for the Gaston Aquatics Center. The investment would include:

- A one-time payment of \$250,000 that will give the County naming rights of viewing/spectator area for 10 years
- Destination marketing and promotion visibility through digital display advertising
- The option to invest an additional \$150,000 at any time during the 10 years to secure naming rights in perpetuity

The Aquatics Center has scheduled a public announcement about the project for October 25, 2019. Staff anticipates including the investment for consideration on the November 12, 2019 BOC meeting agenda.

POLICY IMPACT

N/A

ATTACHMENTS

Budget Change Request

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	JBrown	AFrale	BHovis	TKelgher	TPhybeck	RWorley	Vote
2019-315	11/12/2019	BH	RW	A	AB	A	A	A	A	A	U

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GASTON COUNTY BUDGET CHANGE REQUEST

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4921 Travel & Tourism
Dept. # Department Name

10/28/19
Department Director's Name Date

TYPE OF REQUEST:

- Line Item Transfer Within Department & Fund
 Line Item Transfer Between Funds *
 Project Transfer Within Department & Fund
 Additional Appropriation of Funds *
 Line Item Transfer Between Departments*
 * Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION <small>(As it appears in the budget)</small>	ACCOUNT NUMBER <small>Fund - Function - Dept - Division - Object - Project xxx - xx - xxxx - xxxx - xxxxx - xxxxxx</small>	AMOUNT <small>Whole Dollars Only (See Note Below)</small>
Fund Balance Appropriated	022-99-9900-0000-490000	(\$250,000.00)
Gaston Aquatics	022-07-4921-0000-560000-20039	\$250,000.00

JUSTIFICATION FOR REQUEST:

Travel & Tourism to transfer \$250,000 from Fund Balance into Gaston Aquatics Project Account 022-07-4921-0000-560000-20039. A one-time payment to Gaston Aquatics that will give the County naming rights of the viewing/spectator area for 10 years.

Note: Decreases in expenditures & increases in revenue accounts require brackets. Increases in expenditures & decreases in revenue do not require brackets. Please note that transfers between funds require interfund transfer accounts.