

# TASHCO COMMUNICATION

<b>Meeting Date:</b> September 23, 2008	1 <sup>st</sup> Reading <input type="checkbox"/> 2 <sup>nd</sup> Reading <input type="checkbox"/>	<b>Legal Review:</b> 	<b>Agenda Location:</b> Business	<b>Agenda Item:</b> 6A
<b>Subject:</b> A RESOLUTION ADOPTING THE FIRST AMENDMENT TO THE 2008 BUDGET FOR THE THORNTON ARTS, SCIENCES, AND HUMANITIES COUNCIL, INC. (TASHCO), AND APPROPRIATING THE FUNDS FOR EXPENDITURE IN 2008. [570-BC]				
<b>Prepared by:</b> Joyce Hunt		<b>Approved by:</b> Jack Ethredge, City Manager		<b>Ordinance previously introduced</b> by: _____
<b>Reviewed by:</b> Joyce Hunt		<b>Presented by:</b> Joyce Hunt, Asst. City Manager, Mgmt & Budget		

**KEY CONSIDERATIONS:**

- The 2008 adopted budget of \$74,967 is proposed to increase by \$92,967 to \$167,934. This amendment is necessary and will accomplish the following:
  1. Appropriate \$37,423 in the Thornton Arts, Sciences, and Humanities Council (TASHCO) Fund to pay for the cost of the Justice Center sculpture paid for in 2008. TASHCO commissioned a bronze sculpture to be placed at the entrance to the Justice Center in the amount of \$49,923. The funding for the sculpture came from a grant that TASHCO received from Adams County Scientific and Cultural Council in the amount of \$35,750 and \$1,673 in donations in 2007. The artist was paid \$12,500 in 2007 and the remainder of the payments were made in 2008.
  2. Appropriate \$55,544 in TASHCO to cover all of the costs of the 2008 TASHCO program in this fund. The 2008 TASHCO program cost to provide the Young Artist Festival, Thornton 5<sup>th</sup> Grade Water Festival program, Art Exposed, and Hispanic Heritage Celebration is \$111,958. In 2008 and prior years, the portion of the TASHCO program not funded by the Adams County Scientific and Cultural Council grant was budgeted in the General Fund. This budget amendment will allow all of the costs associated with the 2008 program to be shown in one fund rather than in two funds. TASHCO received funding from the Adams County Scientific and Cultural Council for the 2008 program in the amount of \$56,414 and so the General Fund amount of \$55,544 will be transferred to TASHCO.

**BUDGET/STAFF IMPLICATIONS:**

- The source of funding for the \$37,423 is as follows: \$35,750 is coming from the Adams County Scientific and Cultural Council grant and \$1,673 is coming from donations received in 2007.
- The source of funding for the 2008 TASHCO programs of \$55,544 is coming from the General Fund which budgets for the unfunded portion of the program cost.

**RECOMMENDATION:**

Staff recommends approval of this budget amendment, as it will assist in meeting the goals and objectives of TASHCO.

**HISTORY:** (includes previous City Council action)

- TASHCO was formed by the Thornton City Council in 1991 to enhance cultural arts programs within the community. Funding for these programs comes from TASHCO and contributions from the City of Thornton.

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- TASHCO Directors approved the 2008 grant request to the Adams County Scientific and Cultural Council in the amount of \$66,447 on March 27, 2007 to offset costs of providing the program which costs \$111,958. The Adams County Scientific and Cultural Council awarded TASHCO \$56,414 in October 2007.
- TASHCO Directors adopted the 2008 TASHCO budget on August 14, 2007.

## RESOLUTION

A RESOLUTION ADOPTING THE FIRST AMENDMENT TO THE BUDGET FOR THE THORNTON ARTS, SCIENCES, AND HUMANITIES COUNCIL, INC. (TASHCO) BEGINNING JANUARY 1, 2008 AND ENDING DECEMBER 31, 2008, AND APPROPRIATING FUNDS FOR EXPENDITURE IN 2008.

WHEREAS, the members of the TASHCO Corporation wish to adopt the first amendment to the budget for 2008, which will increase the TASHCO budget by \$92,967 of which \$37,423 is to cover the final payments to the artist for the bronze statue in front of the Justice Center and \$55,544 is to pay for the remaining costs of the 2008 TASHCO program not covered by grant funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TASHCO OF THE CITY OF THORNTON, COLORADO, AS FOLLOWS:

1. That the 2008 TASHCO budget is amended as follows:

	<b>2008 Approved Budget</b>	<b>2008 Amended Budget</b>	<b>Change</b>
<u>Revenue</u>			
Grants	\$56,414	\$92,164	\$35,750
Other	18,553	74,097	55,544
Fund Balance	0	1,673	1,673
Total - Revenue	\$74,967	\$167,934	\$92,967
<u>Expenditures</u>			
Personnel	\$9,237	\$9,237	
Contracts	65,430	120,974	55,544
Commodities	300	300	
Capital	0	37,423	37,423
Total - Expenditures	\$74,967	\$167,934	\$92,967

2. That these funds are hereby appropriated as described above.
3. That the City Manager, acting as the Registered Agent for the TASHCO, or designee, is authorized to execute all Contracts, Change Orders, and other such documents as may be required to implement the budget. The Registered Agent is further authorized to transfer funds as needed between budget items in order to satisfactorily complete projects. No staff positions are authorized in this budget.

PASSED AND ADOPTED at the special meeting of the TASHCO Members of the Corporation, City of Thornton, Colorado, on \_\_\_\_\_, 2008.

TASHCO Members of the Corporation

\_\_\_\_\_  
Erik Hansen, Chairperson

ATTEST:

\_\_\_\_\_  
Nancy A. Vincent, City Clerk