

REPORT OF GENERAL MANAGER

APPROVED
JUN 04 2008

NO. 08-155

DATE June 4, 2008


BOARD OF RECREATION
and PARK COMMISSIONERS

C.D. 15

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: TRANSFER OF EXPENDITURES TO BOGDANOVICH TRUST FUND FOR FISCAL YEAR 2008-2009

| | |
|------------------|---------------------|
| R. Adams _____ | J. Kolb _____ |
| H. Fujita _____ | *F. Mok <u>A.M.</u> |
| S. Huntley _____ | K. Regan _____ |
| V. Israel _____ | M. Shull _____ |


General Manager

Approved _____

Disapproved _____

Withdrawn _____

RECOMMENDATION:

That the Board adopt a Resolution authorizing the City Controller to transfer expenditures for sports and other activities associated with the Martin J. Bogdanovich Recreation Center from Municipal Sports Account, Fund 301, Department 88, to Recreation and Parks, Fund 302, Department 89, Bogdanovich Trust Account 050K, for Fiscal Year 2008-2009.

SUMMARY:

The Department received a donation of \$135,000 from several members of the Bogdanovich family in August 1998. It is the donors' wish that income generated from these funds be used for recreation programming activities with an emphasis on sports. The disbursement of funds for sports activities is generally transacted through Fund 301 - Municipal Sports Account. Expenditures for expenses such as, but not limited to, scoreboards, uniforms, and play equipment are initially posted in Fund 301 and are then transferred to Fund 302, Department 89, Account 050K for reimbursement, with approval by the Bogdanovich Advisory Committee, which was established by the family to oversee the use of the trust.

FISCAL IMPACT STATEMENT:

There is no fiscal impact to the Department's General Fund as this is a cash flow mechanism used to reimburse the Department's Municipal Sports Account (Fund 301, Department 88) for expenditures related to sports and other eligible activities, as approved by the Bogdanovich Advisory Committee, from the Bogdanovich Trust Account (Fund 302, Department 89, Account 050K). Expenses not approved by the Bogdanovich Advisory Committee will not be reimbursed

REPORT OF GENERAL MANAGER

PG. 2

NO. 08-155

from the Bogdanovich Trust Account and will be covered from fees collected under the Bogdanovich Recreation Center Account in the Municipal Sports Account.

This report was prepared by Rose Reyes, Departmental Chief Accountant, Accounting and Finance Division.