



Pinellas County

Staff Report

File #: 21-1725A, Version: 1

Subject:

Resolution amending the Countywide Donated Funds Policy to facilitate the more efficient processing and handling of donated funds to support County programs and facilities; amend Donation Agreement for use with Restricted Gifts as defined in the Donation Policy.

Recommended Action:

Adoption of a resolution amending the Countywide Donated Funds Policy and Donation Agreement.

- Amend the policy to comply with Governmental Accounting Standards Board Statement No. 84: Fiduciary Activities.
- Amend the Donation Agreement to match the donation policy.
- Change how donations are accounted for within governmental funds.
- Increase the threshold for the quarterly new donation report from \$500.00 to \$1,000.00.

Strategic Plan:

Deliver First Class Services to the Public and Our Customers

5.2 Be responsible stewards of the public's resources

Summary:

Approval of the resolution would amend the Countywide Donated Funds Policy (Policy) and Donation Agreement (Agreement). The amended policy is needed to comply with GASB Statement No. 84: Fiduciary Activities. Donated funds are considered "own-source revenue," and therefore, under GASB 84, do not qualify as fiduciary activity. The current policy directs donated funds to be deposited into trust accounts within the Trust Fund and sets the threshold for single donations at \$500.00 for listing in the quarterly reports. The amended policy directs donated funds to the governmental fund needed to maintain the distinct intended purpose of the donations and increases the threshold for single donations to \$1,000.00 or more for the quarterly reports.

Background Information:

The resolution would amend Resolution No. 08-9 Exhibit "A" (Policy) and Attachment "1" (Agreement).

Fiscal Impact:

N/A

Staff Member Responsible:

Jim Abernathy, Budget & Financial Management Analyst, Office of Management & Budget

Partners:

Clerk of the Circuit Court and Comptroller

Attachments:

Donation Agreement