

# Town of New Gloucester



## Parks and Recreation Special Revenue Fund Policy

Approved November 20, 2023

# Recreation Department Special Revenue Fund -Proposed Policy

## Purpose:

The Recreation Department Special Revenue Fund Policy is designed to specifically outline the function of the special revenue account, the procedure/authority for spending, and department responsibility for reporting, forecasting, and planning.

## Function of the Special Revenue Fund:

The Special Revenue Account (SRF) is funded by recreation program registration fees.

Recreation programming will be designed to operate in a net positive manner overall. Annual net proceeds will be calculated as the annual revenue generated by the recreation programs minus annual expenses.

The regular expenses for the SRF are the direct costs that are incurred to operate the recreation programs. These costs include, but are not limited to, staffing (other than the Recreation Director), program supplies, program equipment, contracted/required services, maintenance/field supplies other than capital expenditures, t-shirts, awards, etc.

It is anticipated that the Recreation Department may at times incur irregular expenses. Potential irregular expenses for the SRF include items such as unexpected maintenance issues that need to be addressed immediately, replacing/refurbishing an item, grant applications, outreach, etc.

## Procedure and Authority for Special Revenue Funding

In order to maintain transparency, the following procedures for use of SRF funds will be maintained:

Type of Expense	Approval Needed
Regular program expenses, as planned:	Director
Irregular program expense, planned during budget season	Director
Irregular program expense, unplanned (up to \$1000)	Director and Town Manager
Irregular program or department expense, unplanned (\$1001-\$3500)	Above plus Rec Committee
Irregular program or department expense, unplanned (\$3501-\$14,999)	Above plus Municipal Officers
Irregular program or department expense, planned or not (\$15,000+)	Above plus CIP Committee and Voters

## Department Reporting and Planning Requirements:

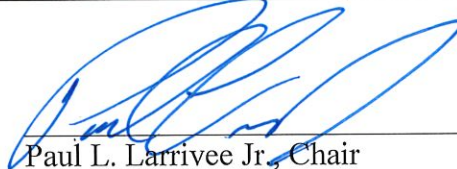
The Department will provide an annual programming projection during the budget process.

The Department will provide a quarterly report that details actual performance.

The Department will provide a summary of the SRF upon closing out the fiscal year.

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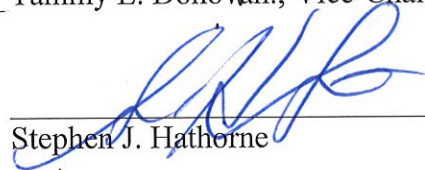
Signed and approved by the Select Board on: November 20, 2023



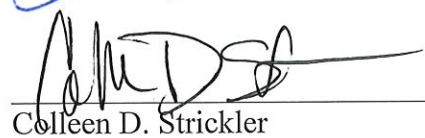
Paul L. Larrivee Jr., Chair



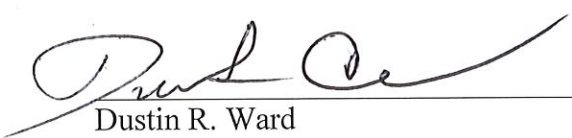
Tammy L. Donovan., Vice-Chair



Stephen J. Hathorne



Colleen D. Strickler



Dustin R. Ward