

## **POLICY #8: FINANCIAL GUIDELINES**

**Purpose:** To establish guidelines to monitor all funding associated with the Recreation Budget and Recreation Trust Fund.

**Scope:** This policy covers all deposits and expenditures associated with the Recreation Budget and Recreation Trust Fund.

**Requirements / Instructions:**

1. The Financial Committee is responsible for the accountability of the Recreation Trust fund. The Financial Facilitator submits a monthly Trust Report at each scheduled Recreation Commission meeting.
2. The Financial Facilitator will supply the Recreation Commission with an itemized listing of all deposits and expenditures to the Recreation Trust Fund at each regularly scheduled Recreation Commission meeting.
3. Registration fees collected by the Recreation Department will be deposited into the Recreation Trust Fund. They will then be dispersed with the approval of the Business Administrator and Recreation Commission, for the normal operating expenses of the recreation activities.
4. No Recreation Commission employee nor their immediate families, nor any Recreation Commissioner, is permitted to receive any additional remuneration or stipend from the Recreation Trust Fund or recreation budget.
5. Anyone receiving any type of stipend from the Recreation Trust or Recreation budget will be required to fill out all necessary paperwork as may be required by Federal, State and / or local authorities.
6. A listing of all salaries and / or stipends that the Recreation Commission controls and is responsible for can be found at Borough Hall.