

POLICY #100

COTTONWOOD HEIGHTS PARKS AND RECREATION SERVICE AREA

POLICY GOVERNING ANNUAL BUDGET

REFERENCE:

PURPOSE: To provide guidelines for the adoption and execution of the Service Area Annual Budget; adhering to all legislative laws governing budget set forth for Local Districts (Utah Code 17B-1-601 thru 645)

SECTION I: DEFINITIONS

Budget – a plan of financial operations for a fiscal year which embodies estimates of proposed expenditures for given purposes and the proposed means of financing them, and may refer to the budget of a particular fund for which a budget is required by law or it may refer collectively to the budgets for all such funds.

Budget Officer – the person assigned by the Service Area Board of Trustees to prepare and administer the budget for the Service Area

Special Fund – any local district fund other than the local districts general fund.

SECTION II: POLICY

1.0 Adoption of Annual Budget

1.1 The Service Area is required to advertise in a local news publication and hold a public hearing prior to adopting an Annual Budget. The Board of Trustees shall by resolution adopt a budget for the ensuing fiscal year for the Service Area. (Utah State Code 17B-1-614)

1.2 The Adopted Budget will be posted on the Utah State Auditor’s website prior to the fiscal year for public access.

2.0 Budget Guidelines

2.1 All revenue and expenditures shall be recorded in the appropriate budget line item in the chart of accounts as set forth in the adopted Annual Budget.

- 2.2 The Director, with prior approval of the Board of Trustees, has the authority to move budgeted expenditures appropriated from one budget line item into another budget line item during the budget year, does not involve reducing the amount budgeted for debt retirement or reduction of a deficit and does not alter the approved annual budget totals (Utah State Code 17B-1-620).
 - 2.3 The Cottonwood Heights Parks and Recreation Service Area operates as an enterprise fund and may be amended by a resolution of the Board of Trustees at any regular or special meeting called for that purpose without a public hearing. This includes increasing total expenditures of the fund (Utah Code 17B-1-630)
- 3.0 Special Funds
- 3.1 The Service Area may create a special fund outside of the general fund for the purposes of funding special projects funded by ZAP, TRCC, or other governmental and nongovernmental sources for the purpose of construction or providing special services. All budget regulations must be adhered to within the special fund.

SECTION III: PROCEDURE

1.0 Adoption of Annual Budget

- 1.1 The Service Area shall advertise in a local news publication and hold a public hearing prior to adopting an Annual Budget. The Board of Trustees shall by resolution adopt a budget for the ensuing fiscal year for the Service Area. (Utah State Code 17B-1-614)
- 1.2 Financial Officer will post the Adopted Budget on the Utah State Auditor's website prior to the fiscal year for public access.

2.0 Budget Administration

- 2.1 The Budget Officer shall be responsible for the day to day administration of the Service Area approved Annual Budget to ensure all expenditures and revenues are properly accounted for in the Service Area's chart of accounts.
- 2.2 The Budget Officer shall provide the Board of Trustees with accurate monthly financials during the monthly Board meetings.
- 2.3 The Service Area Director shall inform the Board of Trustees of any discrepancies or improprieties in the Annual Budget if they so arise. The Service Area Director shall also advise the Board of Trustees if action is recommended to adjust the Annual Budget during the fiscal year. The Board of Trustees will take

responsible action to ensure the Annual Budget is administered according to the State of Utah Uniform Accounting Manual.

APPROVED AND PASSED THIS _____ DAY OF _____, 20__

COTTONWOOD HEIGHTS
PARKS AND RECREATION SERVICE AREA

By: _____

Ben Hill, Director

BOARD OF TRUSTEES

By: _____

Debbie Tyler, Chair