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## Article 5. Fiscal Year 2025 Revolving Fund Expenditure Limits

*Proposed by: Select Board*

*Estimated Cost: \$1,481,500*

To determine if the Town will vote to set the following enumerated dollar figures as the total amount to be expended from the respective authorized revolving funds for Fiscal Year 2025, or take any action relative thereto:

1. Council on Aging:	\$ 34,000
2. School Department / Professional Development:	\$ 4,500
3. School Department / Curriculum:	\$ 0
4. Recreation:	\$ 1,250,000
5. Recreation Athletic Fields:	\$ 190,000
6. Conservation Community Gardens:	\$ 3,000

**FINANCE COMMITTEE COMMENTS:** Passage of this article will establish the Fiscal Year 2025 spending caps for the Town's Revolving Funds. The 2017 Annual Town Meeting adopted Town Code Chapter 19, Section 10, establishing revolving funds under Mass General Laws, Ch. 44, section 53E ½. Adoption of this code requires the Select Board to recommend to Town Meeting annually and for Town Meeting to set the limits of expenditure for each revolving fund. For FY25, the Select Board recommends the following spending caps:

<u>Revolving Fund</u>	<u>Recommended FY25 Spending Cap</u>
Council on Aging	\$ 34,000
School Department/Professional Development	\$ 4,500
School Department/Curriculum	\$ 0
Recreation	\$ 1,250,000
Recreation/Athletic Fields	\$ 190,000
Conservation Community Gardens	\$ 3,000

Council on Aging (COA): This spending cap remains unchanged at \$34,000. Budgeted expenses for FY25 include, but are not limited to, payments for fitness class instructors and miscellaneous expenses.

School Department/Professional Development: This spending cap will increase from \$3,000 to \$4,500. This fund allows the School Department to collect registration fees from individuals outside of the district who attend district developmental programming, and then use those fees to offset the costs of the associated programming. Budgeted expenses for FY25 include, but are not limited to, payments for the cost of professional development presenters and associated miscellaneous expenses.

School Department/Curriculum: The School Department is not anticipating any revenues or expenses for this fund.

Recreation: This spending cap is being increased from \$972,000 in FY 2024 to \$1,250,000 for FY 2025 or an increase of \$278,000. Revenues originate from fees for summer camps, pre-K and adult programming, town beach passes, concession sales, as well as other miscellaneous programming. Budgeted expenses include, but are not limited to, one full time employee, as well as seasonal staff, including lifeguards, CPR training, pre-K programming, ski programs, adult programming, summer camps, supplies and maintenance at town beach, and other miscellaneous expenses.

Recreation Athletic Fields: This spending cap will decrease from \$400,000 in FY24 to \$190,000 in FY 2025. Revenue is derived from users paying for rental of athletic fields by the hour or by the season.

Budgeted expenses for FY25 are consistent with last year which allow for a smaller spending cap and include, but are not limited to, the maintenance of turf fields, water, and electrical expenses.

Conservation Community Garden: This spending cap remains unchanged at \$3,000. Revenue is derived from fees for garden plots. Budgeted expenses for FY25 include, but are not limited to, the rental of a dumpster, water, compost and native plantings as well as other miscellaneous expenses.

The Select Board recommends approval. Vote: 5-0-0

**ARGUMENTS IN FAVOR:** Revolving fund expenditure limits reflect the needed business limits of each programmatic fund based on changing economic conditions and demand limits.

**ARGUMENTS OPPOSED:** The Finance Committee is not aware of any.

**RECOMMENDATION:** The Finance Committee recommends approval. Vote: 7-0-0

**QUANTUM OF VOTE:** Majority. See Massachusetts General Laws Chapter 44, Section 53E ½.

*For more information, contact Finance Director Brian Keveny at [bkeveny@wayland.ma.us](mailto:bkeveny@wayland.ma.us).*