



**DRAFT FORM- FOR COMMISSION ONLY**

Memo: Park Trust Fund Accounts  
From: Joshua Medeiros, Superintendent of Parks and Recreation  
To: Board of Finance  
CC: Diane Waldron, Comptroller  
8/16/2019

The City of Bristol Parks and Recreation Department is the beneficiary of over \$400,000 dollars as a result of the beneficence of 9 trust fund and endowment accounts established by Albert and Nettie Rockwell, Dewitt Page, Constant Peck and Samuel Goodsell. The City of Bristol has had a long standing reliance on the trust fund monies to supplement the Parks Departments operational budget. Presently the trust fund monies are being reconciled as “revenue” and are not being deposited into separate dedicated expenditure accounts to be drawn upon for their intended purpose of maintaining and beautifying specific parks.

At this time the Parks and Recreation Department and Board of Park Commissioners is requesting the City of Bristol to engage in bold leadership by removing the trust fund monies from the operational budget and moving them into dedicated expenditure accounts to be utilized for deferred maintenance, projects and initiatives to beautify and enhance the city parks. The Board is cognizant of the fiscal times and as such is proposing a 4- year phased plan which would require the City to appropriate \$100,000/annually into the operating budget while subsequently reducing the trust fund revenues by \$100,000/annually and moving them into dedicated accounts.

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The community benefits of this will be as follows:

1. Transparent accounting to accurately reflect charges associated with specific trusts appealing both the City of Bristol financials and also the trust fund fiduciaries.
2. The Parks Department will be able to utilize trust fund monies for capital projects and equipment purchases within the parks which will reduce the department's reliance on Capital Improvement requests through the city budget process.
3. Allow the Parks Department to address long standing deferred maintenance issues that pose considerable safety issues to park users.
4. Allow the Parks division to purchase equipment needed for efficient and effective park maintenance operations.
5. Allow the Parks Department to use trust funds for their intended purpose of revitalizing the City of Bristol park system.
6. Transform the park system and improve the quality of life and health for all Bristol residents

The Bristol Parks and Recreation Department and Board of Park Commissioners are cognizant of the financial times facing the state and the city. We also recognize that as stewards, advocates and leaders of the City of Bristol park system, (the second largest acreage park system per capita in the State of Connecticut), we must engage in bold, progressive and visionary decision making to benefit the future generations of the City of Bristol!

Sincerely,

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