TREDYFFRIN TOWNSHIP

Environmental Resource Fund (Special Revenue Fund)

PURPOSE OF FUND
The purpose of this Special Revenue Fund is to support township initiatives focused on promoting stream health in the Township’s seven watersheds, publicizing the Township’s environmental and educational initiatives, and researching and promoting environmental initiatives to protect natural resources and improve the quality of life in Tredyffrin.

OVERVIEW
By establishing a Special Revenue Fund, the Township is recognizing that all funds received, by any means must stay restricted for the purposes identified above. While the establishment of this fund comes from a request from the Township’s Environmental Advisory Council (EAC), the funds are ultimately the responsibility of the Township and will be maintained by Township staff.

DONATIONS
As confirmed by the Township Solicitor, under Section 170(c)(1) of the Internal Revenue Code, contributions to certain governmental bodies and governmental subdivisions are qualified donee organizations if the contributions are made exclusively for a public purpose. Whether publicized as a tax deductible or in a letter to the donor, the Township will indicate contributions are generally tax deductible, but Township should direct that the donor should consult with his or her advisors.

USE OF FUNDS
These funds must be used exclusively for the purpose described above and no individual can benefit more directly than the general public, this is especially true for Township employees or volunteers.

These funds cannot be used on private property.

In order to expend these funds, the EAC (or any other group designated by the Board of Supervisors) must complete the following steps:

- Submit quote to staff liaison prior to their regularly scheduled meeting to present to the Finance Director to ensure it meets standards
- If approved by the Finance Director, vote on proposed expenditure at their regularly scheduled meeting.
  - If approved, staff liaison will submit expenditure through Township accounts payable process
- Each month the EAC (or other group designated by the Board of Supervisors) shall submit a report of expenditures to the Board of Supervisors liaison for review.
- If a group other than the EAC wishes to use the funds, they must first go to the EAC for a recommendation to the Board of Supervisors.

Any potential in kind contributions, must be directed to staff for review in conjunction with the Township Solicitor to ensure deductibility.

Established 6.15.20