



## Article 56: Parking Meter Fund

Ms. Hartman moves to appropriate the sum of **\$57,679.23** from Parking Meter Receipts to fund the remaining expenses related to the recent removal of parking meters and to close the remaining balance of **\$243,150.60** to the Town's General Fund as of June 30, 2025.



# Parking Meter Fund

- Town Meeting established a Parking Meter Fund in 1975 (65-ATM-1975)
- This action provided authorization for the Town to set aside Parking Meter Receipts, which would otherwise be a General Fund receipt, in a separate fund- the “Parking Meter Fund”
- These receipts would then be used annually to fund the expenses associated with operating the Town’s parking management plan.



## Parking Meter Fund

- After much discussion, the Select Board elected to discontinue the use of parking meters as of June 30, 2023
- Revenue remaining in the fund is now ready to be released
- Only way to release funds is through Town Meeting action
- Revenue released will be closed to fund balance as of June 30, 2025, and will become part of Free Cash as of July 1, 2025.



# Final Accounting: Parking Meter Fund

Opening Balance, 07/01/2024	\$	300,829.83
FY25, Final Expenditures	\$	57,679.23
Projected Closing Balance, 06/30/2025	\$	243,150.60



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