

5.0 - Financial Management

Financial management is the process of planning for, acquiring, and using funds to achieve predetermined organizational goals and objectives. The increasing demand for more and better services, continuing upward spiral of costs, increasing emphasis on fiscal responsibility and accountability, and the unwillingness of taxpayers support higher taxes, are all forcing park and recreation organizations to become more effective and efficient in all aspects of their financial operations. Parks and recreation managers must possess the ability to secure, organize, and control the financial resources of the organization to assure the success and survival of their organizations.

Formal fiscal control and monitoring procedures enable an agency to establish accountability, to comply with funding authorizations and restrictions, to ensure that disbursements are for designated and approved proposes and to alert agency management to possible problems.
