

Departmental Revolving Fund By-law: June 9, 2018

1. Purpose. This bylaw establishes and authorizes revolving funds for use by town departments, boards, committees, or officers in connection with the operation of programs or activities that generate fees, charges, or other receipts to support all or some of the expenses of those programs or activities. These revolving funds are established under and governed by Massachusetts General Laws Chapter 44, § 53E ½.

2. Expenditure Limitations. A department head, board, committee, or officer may incur liabilities against and spend monies from a revolving fund established and authorized by this bylaw without appropriation subject to the following limitations:
 - A. Fringe benefits of full-time employees whose salaries or wages are paid from the fund shall also be paid from the fund.
 - B. No liability shall be incurred in excess of the available balance of the fund.
 - C. The total amount spent during a fiscal year shall not exceed the amount authorized by town meeting on or before July 1 of that fiscal year, or any increased amount of that authorization that is later approved during that fiscal year by the Board of Selectmen and the Finance committee.

3. Interest. Interest earned on monies credited to a revolving fund established by this bylaw shall be credited to the general fund.

4. Procedures and Reports. Except as provided in Massachusetts General Laws Chapter 44, § 53E ½ and this bylaw, the laws, bylaws, rules, regulations, policies, or procedures that govern the receipt and custody of town monies and the expenditure and payment of town funds shall apply to the use of a revolving fund established and authorized by this bylaw. The town accountant shall include a statement on the collections credited to each fund the encumbrances and expenditures charge to the fund and the balance available for expenditure in the regular report the town accountant provides the department, board, committee, or officer on appropriations made for its use.

5. Authorized Revolving Funds.

	Department Authorized to Use Account, Fees/Charge Information, Description and Purpose of Each Account	Fiscal Years
	<p>Board of Health: into which donations, receipts and fees charged for payment of a part time contract health agent shall be deposited and which may be used by said Board of Health and/or the Board of Selectmen to pay for the expenses incurred and such expenditures not to exceed \$3,000; or to take any other action relative thereto.</p>	<p>Fiscal Years 2019 and Subsequent years</p>