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POLICY -97-08

To: All Department Heads
cc: Select Board, Town Auditors
From: James A. McSweeney, Town Manager
Re: Policy Memorandum #97-08 Contingency Fund
Date: April 21, 1997

EFFECTIVE DATE- July 1, 1997

PURPOSE: The purpose of this Policy is to ensure that all charges made against the general contingency account receive prior approval of the Select Board before payment is authorized. This will ensure that payments made against this account will have:

- a) an indication from Finance/Treasurer that this is a proper charge to this account
- b) that sufficient funds are available to make the payment
- c) that the Town Manager has approved the expenditures/allocation.

PROCEDURE:

- *Identify that a specific charge needs to be made to contingency budget after determining no other appropriation for that purpose in the departments budget.
- *Submit request to the Town Manager.
- *Town Manager approves/disapproves. If approved the Town Manager directs to the Finance/Treasurer for assurance that funds are available for the stated purpose.
- *Request is returned to the Town Manager with a recommendation from the Finance/Treasurer Office.
- *The Town Manager submits the request to the Select Board with a recommendation.

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*The requested charge is returned to the Finance Office for encumbrance/payment.

POLICY:

The Milton Select Board, acting in regular session on March 21, 1997 voted on the following motion:

"That all expenditures from the "Contingency Budget" requires a recommendation from the Town Manager to the Select Board with approval by the Select Board. Further that this Policy, Contingency Fund 97-08 become part of the permanent record by attachment of the same to the Minutes of this Meeting". Motion failed/passed.

Filed with the Town Clerk this ^{22nd} day of April, 1997

Attest: Loretta R. Demina
Town Clerk