



TOWN OF WAREHAM
BOARD OF SELECTMEN
54 Marion Road
Wareham, Massachusetts 02571

No. 88-6

POLICY STATEMENT

FISCAL POLICY STATEMENT-RESERVE FUND TRANSFER REQUESTS

All Department Heads shall take any and all actions available to them to stay within their budget appropriation.

Reserve Fund Transfer Requests shall only be made for extraordinary or unforeseen expenditures which cannot be absorbed within the General Salary or Express appropriation.

"Extraordinary" covers things which are not in the usual line, or are great or exceptional.

"Unforeseen" includes things which were not foreseen as of the time of the Town Meeting appropriation.

"Emergency" when need is classified as an emergency, the funds requested are for a temporary fix only. A permanent fix requires approval at Town Meeting.

Transfer Requests may be made for use of an office, committee, or board for which no appropriation was made and was not voted down by Town Meeting vote within the Fiscal Year so long as the purpose is one for which appropriations could legally be made.

The Transfer Request must be made and the transfer approved by the Finance Committee before any expenditure in excess of appropriation is incurred. Any unexpended balance of a reserve fund transfer remains earmarked and shall not be used for another purpose.

Any Department Manager shall confer with the Town Administrator and/or the Finance Director whenever they anticipate the possibility of their exceeding any line item within their budget. All Reserve Fund Transfer Request forms shall be filled out in their entirety and bear the signature of the Town Accountant and Town Administrator prior to going before the Finance Committee. Only by complying with all the above criteria will the Department Manager receive consideration on a Transfer Request form for the Reserve Fund.

This policy shall take effect immediately.

BOARD OF SELECTMEN

Date Amended: December 10, 2013

Peter W. Teitelbaum, Chairman

Alan H. Slavin, Clerk

Stephen M. Holmes

Patrick G. Tropeano

Judith Whiteside