

Departmental Revolving Funds Bylaw

- 1. Purpose:** This Bylaw establishes and authorizes revolving funds for use by Town departments, boards, committees, agencies 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 General Laws Chapter 44, § 53E1/2.
- 2. Expenditure Limitations:** A department or agency 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, except for those employed as school bus drivers.
 - 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 the 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 General Laws Chapter 44, § 53E1/2 and this Bylaw, the laws, bylaw, 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 charged to the fund and the balance available for expenditure in the regular report the Town Accountant provides the department, board, committee, agency or officer on appropriations made for its use.
- 5. Authorized Revolving Funds.**

The following Table of Authorized Revolving Funds establishes:

- A. Each revolving fund authorized for use by a Town department, board, committee, agency or office;

- B. The department or agency head, board, committee or officer authorized to spend from each fund;
- C. The fees, charges and other monies charged and received by the department, board, committee, agency or officer in connection with the program or activity for which the fund is established that shall be credited to each fund by the Town Accountant;
- D. The expenses of the program or activity for which each fund may be used;
- E. Any restrictions or conditions on expenditures from each fund;
- F. Any reporting or other requirements that apply to each fund; and
- G. The fiscal years each fund shall operate under this Bylaw.

<u>A</u> Revolving Fund	<u>B</u> Department, Board, Committee, Agency or Officer Authorized to spend from fund	<u>C</u> Fees, Charges or other receipts credited to fund	<u>D</u> Program or activity expenses payable from fund	<u>E</u> Restrictions or conditions on expenses payable from fund	<u>F</u> Other requirement / reports	<u>G</u> Fiscals years
Council on Aging	Council on Aging	Donations and fees from riders	Van costs	None, other than as set forth in 44, § 53E1/2, in this Bylaw, and by Town Meeting vote.	Annual reports	Fiscal Year 2018 and subsequent years
Recreation Revolving	Recreation Commission	Program fees, donations, gifts, private sponsorship, facilities fees	Support of all Recreation Programs	None, other than as set forth in 44, § 53E1/2, in this Bylaw, and by Town Meeting vote.	Annual reports	Fiscal Year 2018 and subsequent years
Library	Board of Library Trustees	Fines for overdue books & videos	Purchase New Books, videos and library materials	None, other than as set forth in 44, § 53E1/2, in this Bylaw, and by Town Meeting vote.	Annual reports	Fiscal Year 2018 and subsequent years
Paxton Days	Paxton Days Committee	Event fees, donations, gifts, private sponsorship	Support the Paxton Days Annual Event	None, other than as set forth in 44, § 53E1/2, in this Bylaw, and by Town Meeting vote.	Annual reports	Fiscal Year 2018 and subsequent years

Annual Town Meeting 5/1/2017
Approved by Attorney General on 8/28/2017
Effective 9/27/2017