

ARTICLE XX

AUTHORIZE CERTAIN REVOLVING FUNDS

Article XX To see what revolving funds pursuant to c. 44, section 53E ½ of the General Laws of the Commonwealth the town will establish by by-law and to determine the limit on total amount that may be expended from said revolving accounts, for various boards, commissions or departments of the town, for the fiscal year beginning July 1, 2018 and ending June 30, 2019, or to take any other action related thereto.

Board of Selectmen

MOTION 1

MOVED: That the General By-Laws be amended by adding a new Section 16 to Article VIII as follows:

DEPARTMENTAL REVOLVING FUNDS

1. Purpose – This by-law establishes and authorizes revolving funds for use by town, departments, boards, committees, agencies and 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, section 53E½.
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 by-law 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 annual 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 Selectmen and Finance Committee.
3. Interest – Interest earned on monies credited to a revolving fund established by this by-law shall be credited to the general fund.
4. Procedures and Reports – Except as provided in General Laws Chapter 44, section 53E½ and this by-laws, the laws, charter provisions, by-laws, 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 by-law. The Town

Accountant shall include a statement on the collections credited to the fund, the encumbrances and expenditures charged to each 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 Table set forth below establishes:

- a. Each revolving fund authorized for use by a town department, board, committee, agency or officer,
- 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. The fiscal years each fund shall operate under this by-law.

Revolving Fund	Department, Board, Committee, Agency or Officer Authorized to Spend from Fund	Fees, Charges or Other Receipts Credited to Fund	Program or Activity Expenses Payable from Fund	Fiscal Years
# – Traffic Management Fund	Board of Selectmen	Fees related to development (e.g. in-lieu of construction) or development mitigation payments, grants, contributions, donations, reimbursements, other allocations from reserve fund, mitigation fund	Providing additional funding for transportation studies, design, or construction projects not currently funded under Chapter 90, capital plans, or department budgets; Includes all modes of transportation	Fiscal Year 2019 and subsequent years