
TOWN OF MILFORD BOARD OF SELECTMEN POLICY NO. 2023-02

TO : ALL DEPARTMENT HEADS, BOARDS, COMMISSIONS, COMMITTEES

FROM: LINCOLN DALEY, TOWN ADMINISTRATOR

SUBJ : BUDGET EXPENDITURE POLICY – POLICY NO. 2023-02

DATE: NOVEMBER 10, 2023

At their meeting on Monday, 10 November 2023, the Milford Board of Selectmen adopted the following Policy concerning the budget transfers as follows:

NOTE: This policy supersedes and eliminates Policies 2000-1 and 2000-2.

POLICY:

Department Heads will manage their budgets in such a way that they follow the adopted budget endorsed by the Board of Selectmen and funded by the Town for the current fiscal year.

Department Heads shall be prepared to discuss at the annual presentation of the ensuing year's budget all line-item accounts that are over-expended or under-expended.

All over-expenditures or under-expenditures in line-items shall be documented, including supporting reasons.

Intradepartmental:


- Any over-expenditures or under-expenditures in the aggregate of less than \$5,000 in a fiscal year in or out of an individual line-item account shall be documented and submitted monthly by Department Heads to the Finance Director, provided the total amount at the department level is not over-spent.
- Any over-expenditures or under-expenditures in the aggregate of \$5,000 or more in a fiscal year in or out of an individual line-item account shall be documented and shall require the approval of the Finance Director and the Town Administrator.
- Any over-expenditures or under-expenditures in the aggregate of \$10,000 or more in a fiscal year in or out of an individual line-item account shall be documented and shall require the approval of the Finance Director, Town Administrator, and the Board of Selectmen.


Interdepartmental:

- Over-expenditures within a department of less than \$10,000 in the aggregate in a fiscal year that are to be offset by the reduction of the budget of a different department shall require the approval of the affected Department Heads, the Finance Director, and the Town Administrator.
- Over-expenditures within a department exceeding the aggregate of \$10,000 or more in a fiscal year that are to be offset by the reduction of the budget of a different department shall require the approval of the affected Department Heads, the Finance Director, the Town Administrator, and the Board of Selectmen.
- Over-expenditures within a department that are to be offset by the reduction of Wages and Salaries in a different department shall require the approval of the Department Heads, Finance Director, Town Administrator, and the Board of Selectmen.

Exceptions to this policy are allowed only with concurrence of the Department Heads, Finance Director, Town Administrator, and the Board of Selectmen.


Chairman


Vice Chairman


Selectman


Selectman


Selectman

FFECTIVE DATE: 10 November 2023