
TOWN OF MILFORD BOARD OF SELECTMEN POLICY NO. 2000-01

TO : ALL DEPARTMENT HEADS, BOARDS, COMMISSIONS, COMMITTEES

FROM: KATHERINE E.L. CHAMBERS, TOWN ADMINISTRATOR

SUBJ : OVER-EXPENDITURE PROCEDURE – POLICY NO. 2000-01

DATE: MARCH 20, 2000 (REVISED NOVEMBER 10, 2003) (SUPERSEDED BY POLICY 2023-02)

At their meeting on Monday, 13 March 2000, the Milford Board of Selectmen adopted the following Policy concerning the over-expenditure of funds within line items in a budget as follows:

POLICY:

1. Department heads will manage their budgets in such a way that each category of expenditure (Salaries, Professional Services, Property Services, Other Services,, Supplies and Materials, Capital Outlay, Debt Service, etc.) is never over-expended by more than \$3,500 without prior notice to the Town Administrator and prior authorization from the Board of Selectmen.
2. Over-expenditures in one budget category must be offset by under-expenditures of the same dollar value in other categories. A Budget Transfer Request Form shall be submitted indicating the Org/Object/Description and amount of the account to increase and the corresponding Org/Object/Description/Amount of the account to decrease. All Transfer Request Forms must contain a detailed reason for the transfer.
3. Upon approval by the Board of Selectmen, the Budget Transfer Form shall be forwarded to the Finance Office for completion of the Budget Transfer

EFFECTIVE DATE: 1 January 2000 (REVISED November 10, 2003)