

**Board of Finance Policy for
Appropriation Requests and Transfers**

Purpose:

To standardize the documentation of any/all internal or external department funding requests, including transfers and added appropriations. The approved Board of Finance form is available on the town website: Downloadable Forms/Board of Finance.

Policy- Additional Appropriations:

1. All requests for added appropriations will be made using the Board of Finance's approved form (attached)
2. Complete back-up information regarding rationale, need, and/or reason for the request will be attached at time of submittal.
3. All requests, including backup information, will be provided electronically to the Board of Finance at least a week before the next regularly scheduled meeting.
4. The Board of Finance will accept the request and place it on the agenda for the next regularly scheduled meeting for deliberation and possible action.
5. Upon receipt of the request, the Secretary of the Board of Finance will assign a request number to the form and associated material for future referral. The numbering format will be A-XXXX-YYY where XXXX refers to the year corresponding to the end of the fiscal period in which the request was made and YYY is a number which increases sequentially with the first request having the number 001.
6. In those rare cases where the requestor feels that the request is of an emergent nature, the Chairman of the Board of Finance may authorize the scheduling of a Special Meeting to address the request.

Policy- Transfer Requests:

1. All requests for added appropriations will be made using the Board of Finance's approved form (attached)
2. Complete back-up information regarding rationale, need, and/or reason for the request will be attached at time of submittal.
3. All requests, including backup information, will be provided electronically to the Board of Finance at least a week before the next regularly scheduled meeting.
4. The Board of Finance will accept the request and place it on the agenda for the next regularly scheduled meeting for deliberation and possible action.
5. Upon receipt of the request, the Secretary of the Board of Finance will assign a request number to the form and associated material for future referral. The numbering format will be T-XXXX-YYY where XXXX refers to the year corresponding to the end of the fiscal period in which the request was made and YYY is a number which increases sequentially with the first request having the number 001.
6. In those rare cases where the requestor feels that the request is of an emergent nature, the Chairman of the Board of Finance may authorize the scheduling of a Special Meeting to address the request.

7. For those departments which are statutorily permitted to transfer funding within their budgets, the Board of Finance approved form or a similar, mutually agreed upon form, will be used internally, and provided on a monthly basis to the Board of Finance for review. The same level of justification is required.

Policy Approved by a vote of the Board of Finance on December 16, 2020.

Effective Date: 2-19-21

Signed:  Chairman, Board of Finance

Signed: _____ Secretary, Board of Finance