

To see if the Town will vote pursuant to the provisions of G.L. c.44, §53E½, as most recently amended, to (1) establish the following revolving funds and fiscal year spending limits as set forth below, and further (2) to amend the General By-laws by inserting a new subsection within Chapter V, Financial Affairs, to be titled “Revolving Funds”, establishing various revolving funds, specifying the departmental receipts to be credited to each fund, the departmental purposes or programs for which each fund may be expended, and the entity authorized to expend each fund, such bylaw to provide as follows:

Revolving Funds

A. There are hereby established in the Town of Buckland pursuant to the provisions of G.L. c.44, §53E½, the following Revolving Funds, from which the specified department head, board, committee, or officer may incur liabilities against and spend monies from without appropriation in accordance with the limitations set forth in this by-law.

B. Fringe benefits of full-time employees whose salaries or wages are paid from the fund shall also be paid from the fund.

C. No liability shall be incurred in excess of the available balance of the fund.

D. The total amount spent during a fiscal year shall not exceed the amount authorized by Annual Town Meeting or any increase therein as may later be authorized by the Board of Selectmen and Finance Committee in accordance with G.L. c.44, §53E½.

E. Interest earned on monies credited to a revolving fund established by this by-law shall be credited to the General Fund.

F. Authorized Revolving Funds

REVOLVING FUND PROGRAM OR PURPOSE	DEPARTMENT RECEIPTS TO BE CREDITED TO FUND	REPRESENTATIVE OR BOARD ENTITY AUTHORIZED TO SPEND
<i>Local Filming License Locations – repair and maintenance</i>	Fees received from the licensing and use of Town property and facilities for film locations	Select Board

G. Procedures and Reports. Except as provided in General Laws Chapter 44, §53E½ and this by-law, all applicable state and local laws and regulations that govern the receipt, custody, expenditure and payment of town funds shall apply to the use of revolving funds established and authorized by this by-law.

And, further, to establish the following fiscal year spending limit for such funds:

Local Filming License Locations - \$

This bylaw is set up to allow addition of future funds through amendment to include rows within the listing of funds. Please be aware that funds deposited in a revolving fund may only be used for the purposes of the designated program. The town will also be required to establish an allowable spending limit for the fund as highlighted above.