

Town of Holden

Policy Regarding Check Disbursement Prior To Expenditure Warrant Approval

I. Purpose

The purpose of this policy is to allow for prompt payments of the obligations of the Town of Holden by the Town Treasurer and to allow for timely payment of bills submitted to the town.

II. Scope

This policy is approved by the Holden Town Council and applies to the Town Treasurer. It empowers the Treasurer to distribute certain funds prior to expenditure warrant approval. It is the policy of the Town of Holden that all expenditures of town funds receive written approval of the Council pursuant to MRSA 30-A § 5603. The Treasurer shall prepare a written warrant for signature to be presented at the regular Council meeting.

III. Permitted Disbursements Prior to Warrant Approval

The following expenditures may be made by the Treasurer of Holden prior to final signature on the Expenditure Warrant by the Council:

- A. Town Employee Payroll paid on a bi-weekly schedule on Thursdays.
- B. Payroll Taxes.
- C. Payment of state funds collected by the agent for the Bureau of Motor Vehicles, the Department of Inland Fisheries and Wildlife and the State Animal Welfare Department. Such funds are not considered municipal funds, though they are co-mingled with the town's checking account. The tax collector and treasurer shall verify with each other that the proper balance is being paid.

IV. Deadline for Bill Submission

To be considered for payment on the next expenditure warrant, bills for payment must be received by the Treasurer on Friday prior to the scheduled meeting of the Council at which an expenditure warrant signing is scheduled.

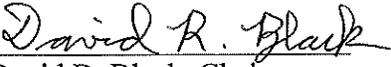
V. Warrant Signatures Outside of Regular Meetings

The Treasurer may seek individual approval by the Council on an expenditure warrant when meeting schedules do not coincide with the normal once a month expenditure cycle. Council shall review the proposed warrant before signing. The treasurer shall not disburse funds until a majority of the Council sign the expenditure warrant.

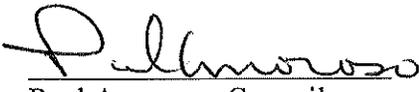
VI. Renewal

This policy may be renewed at any time before it lapses. Any renewal is valid for one year from its effective date.

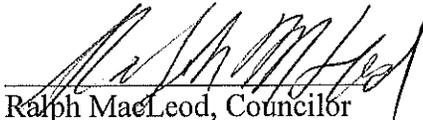
Approved this 18th day of July, 2016


David R. Black, Chairperson


Thomas Copeland, Vice Chairperson


Paul Amoroso, Councilor


Robert Harvey, Councilor


Ralph MacLeod, Councilor