



Town of West Tisbury
P. O. Box 278
West Tisbury, MA 02575
Phone: 508-696-0106 FAX: 508-696-4790

Date: 15 May 2024
To: West Tisbury Select Board
From : Bruce Stone & Chelsea Joiner, Town Accountant(s)

RE: Use of Reserve Fund to pay separation benefits

Due to the retirements of Joyce Albertine and Bruce Stone, I am requesting the Select Board to

“authorize the expenditure of up to \$65,969 from the Reserve Fund for Payment of Accrued Liabilities for Compensated Absences for the payment of separation benefits due Joyce Albertine (\$25,390) and Bruce Stone (\$40,579).”

The departments’ personal services appropriations do not have sufficient funds to pay the separation benefits while also paying for scheduled work for the remainder of the fiscal year. Only the amount necessary to keep the department budget appropriation out of deficit at the fiscal year-end will be expended from the Reserve Fund.

The current amount available in the Reserve Fund is \$123,934. We also have voted to add \$30,000 in the fiscal year that begins July 1, 2024.