

Amherst Finance Committee
September 26, 2013 7 P.M.
1st Floor Meeting Room, Town Hall

Attendance:

Present: Andrew Steinberg (Chair), Kay Moran (Vice-Chair), Janice Ratner, Douglas Slaughter, Sarah Swartz, Marylou Theilman

Absent: Anurag Sharma

Others in Attendance:

Sandy Pooler, Amherst Finance Director; Fred VanDerbeck, Pelham Finance Committee and Amherst Media

Agenda:

Election of officers

Before the election of the Chair, Steinberg explained that he is considering running for Select Board and if he decided to do so and was elected, he would leave the Finance Committee (FC) in April and the FC would need an interim Chair until the fall. He wanted members to have that information before nominating a Chair.

After a brief discussion, the FC members nominated and voted for the following officers:
Andrew Steinberg, Chair Vote: 5-0-1 abstaining and 1 absent
Kay Moran, Vice-Chair Vote: 5-0-1 abstaining and 1 absent

Appointments to BCG, JCPC and the Audit Committee

An overview of the functions of the various committees was given by present committee members before making assignments by consensus. In the case of the Budget Coordinating Group (BCG), it was agreed that the Chair of the FC would be the permanent member of the BCG since the Chairs of the Select Board and FC co-chair the BCG.

Appointments are as follows:

Steinberg (BCG)

Swartz (BCG)

Moran (Joint Capital Planning Committee - JCPC)

Slaughter (JCPC)

Ratner (Town Audit Committee)

Designation of liaisons to Other Boards

Ratner (Library)

Theilman (Schools)

General Work Plan and Timetable for Finance Committee Activities

The schedule for FC activities will be prepared by Pooler and distributed at the October 17, meeting.

The October 17, 2013 meeting will be a two part meeting for the FC. The first part will be a presentation by Pooler detailing Financial Trends, along with Projections for the next three years. The Select Board, Finance Committee, School Committee and the Library Trustees attend the first part of this annual meeting. The second part of the FC meeting will address the upcoming Articles for Fall Town Meeting.

The Fall Warrant closes October 7 and right now there are approximately 20 articles being considered. There are the usual standard articles, zoning, budget amendments, watershed purchases, street acceptances, and works in progress. There will be an Article to transfer free cash in excess of 5% of revenues to the Stabilization Fund which will require a 2/3 vote of TM. It also will require a 2/3 vote to remove from Stabilization. Other Articles may come from JCPC.

It was suggested that the FC could meet October 10, to begin discussing some of the Warrant Articles prior to the October 17, meeting, when discussion would continue. The preliminary FY15 Budget Guidelines discussion would begin on October 24, using the information from Pooler's report on October 17, would be used for preliminary guidelines. If needed, a FC meeting could be scheduled on November 4, before TM, to finish Warrant Articles.

Spring Town Meeting (TM) will begin April 28, 2014. At that time, the Town will not have sufficient budget information from the State Legislature in order to approve a Town budget with accurate financial information. Therefore, Zoning Articles will come first with the budget to follow. Two reports will be sent to TM members with the second mailing being the budget report.

Moran suggested that the Spring FC Report template be revised to eliminate the section on "the current year update". Swartz said that as a TM member "the current year" section can be confusing to TM members and may generate unnecessary discussion. Others agreed. It was suggested that any relevant information pertaining to the current year could be incorporated into the report without a specific section for the current year. Early in the spring, Moran will write the Public Safety Report which can be used as a template, where appropriate, for other departments.

Review the Year-End Town Financial Report for FY13:

Pooler distributed the "FY13 Municipal Budget/Actual Reports for Quarter and Fiscal Year Ending June 30, 2013" dated August 23, 2013 from Pooler, Finance Director and Sonia Aldrich, Comptroller

He noted that the General Fund generated a net operating surplus of \$1,433,884 against a budget of \$66.9 million, or approximately 2% of revenue. He stated that the surplus in this report does not equate to a similar increase in the Town's Free Cash, as this report does not reflect the decrease in the Free Cash balance due to the approximately \$1.2 million in Free Cash expenditures voted by Town Meeting during FY 13. The figures in the report are unaudited and are subject to change. Figures will be submitted to the Department of Revenue for certification of Free Cash and final confirmation of the numbers in these reports.

Pooler briefly highlighted areas of the General Fund Revenues and Expenditures, and Enterprise Funds. He stated that overall it was a successful budget year. The net operating surplus is consistent with previous years and is the result of budgeting conservatively and departments staying within tight budgets.

The Report, "FY13 Municipal Budget/Actual Reports for Quarter and Fiscal Year Ending June 30, 2013" dated August 23, 2013 from Pooler, Finance Director and Sonia Aldrich, Comptroller, will be distributed to TM members in the fall TM packets to save on mailing expenses.

Next Meetings:

October 10 – Begin discussion of Warrant Articles
October 17 – Continue discussion of Warrant Article
October 24 – Guidelines Discussion
November 4 (tentative for Warrant Articles)
January 16, 2014 – Town Manager's Budget Presentation

Adjourned:

The meeting adjourned at 8:30pm

Submitted by:
Marylou Theilman, Acting Clerk

Materials Distributed:

"FY13 Municipal Budget/Actual Reports for Quarter and Fiscal Year Ending June 30, 2013" dated August 23, 2013 from Pooler, Finance Director and Sonia Aldrich, Comptroller