



**TOWN OF AMHERST, MASSACHUSETTS
FINANCE COMMITTEE REPORT**

and

**RECOMMENDATIONS TO THE
NOVEMBER 6, 2017
SPECIAL TOWN MEETING**

November 6, 2017

7:00 p.m.

Amherst Regional Middle School Auditorium



FINANCE COMMITTEE REPORT AND RECOMMENDATIONS FOR THE NOVEMBER 6, 2017 SPECIAL TOWN MEETING

Fiscal Year 2017

The report on the FY17 Municipal Budget to the Finance Committee and Select Board from the Comptroller, dated August 25, 2017, shows actual performance compared to revenue and expense budgets. Although unaudited and subject to modification, it showed that the General Fund revenue exceeded the budget by \$958,222 and expenses were \$897,282 less than budgeted, through June 30. The net operating surplus was \$1,855,504. The Town's Free Cash increased, but not by the total amount of the additional revenue and unspent appropriations, because of adjustments made by the Department of Revenue and \$1,498,964 in Free Cash appropriations made by Town Meeting.

The Town's Financial Management Policies & Objectives state that reserves should be from 5% to 15% of the General Fund operating budget, as a cushion against a financial downturn. The Town's reserves have finally built up to this level. The Department of Revenue has certified Free Cash at \$5,162,239 as of July 1, 2017. That plus the Town's Stabilization Fund of \$7,595,350 comprise reserves of \$12,757,589, which represents 16.5% of the general fund operating budget. The Finance Committee will move to transfer some of the Free Cash to the Stabilization Fund when Article 2 is considered at the Special Town Meeting, in keeping with the Financial Management Policy.

Fiscal Year 2018

The FY18 budget adopted by Town Meeting last spring assumed total state aid of \$15,676,819, an increase of \$489,380, or 3.2%, above FY17 aid. This is the Town's second largest revenue source, representing about 20.2% of the total operating budget. It is less predictable but has been stable for the past three years. The largest revenue source, property tax, is estimated to be \$50,601,463, or 65.4% of the budget.

For several years, the Town has been able to manage its health insurance costs with minimal or no budget increases. However, in FY16 the Town began to experience higher claims costs. To address these increased claims, premiums for one of the plans - the PPO - were increased by 10% beginning July 1, 2017. Claims costs continued to be monitored closely and, as the Town ended FY17, health claims continued to tick upward. Therefore, the Town Manager, with the support of the Town's Insurance Advisory Committee, increased HMO premiums 10% and PPO premiums another 10% effective October 1, 2017. The increased costs will be shared by the employees and the Town. For its part, the Town will have to pay an additional \$235,500 from its existing budget for the remainder of FY18. No additional appropriation is being requested for this fiscal year. The Town continues to monitor the balance in the self-insured Health Claims Trust Fund, established in 1986. The balance dropped from \$7.9 million in FY15 to \$2.9 million today. Town Manager Paul Bockelman, with the support of the Insurance Advisory Committee, is looking into multiple ways to address both short and long term issues.

Projections for Fiscal Year 2019 and After

Each year at the beginning of November, the Finance Committee issues preliminary guidelines to the Town Manager, School Superintendent, and Library Director to provide guidance about funds expected to be available for the next fiscal year. This is intended to help draft budgets that the Town can afford.

The Finance Committee will ask the Town Manager, School Superintendent, and Library Director to develop budgets that assume an increase of approximately 2.5% or less in the General Fund appropriation. If other revenues from grants, donations, fees, and endowment are unchanged, this should provide enough funds to assure stability of programs and services. When considering adding new programs/services to the operating budgets, including programs/services previously funded from grants and other resources, current programs/services should be reviewed to determine their effectiveness and cost benefits.

Year to year, the overall property tax levy is limited to an increase of 2.5% of the previous year's property tax levy, plus taxation from new growth. The ceiling for the tax rate is \$25 per thousand of assessed value. Property taxes are the largest source of revenue for the Town, and is a fairly predictable amount. The projected tax rate per thousand in FY18 is approximately \$21.03. The tax rate per thousand times the assessed value of a property determines its total property tax for the year. Individual property taxes may go up or down depending on the tax rate and the individual assessment. Even if the Town tax rate goes down, the individual property tax may go up because of an increase in the assessed property value. (For more information on Proposition 2.5% see: *MA Department of Revenue, Division of Local Services, Levy Limits: A Primer on Proposition 2 1/2.*)

The state budget is developed after there is a consensus of the Executive Office of Administration and Finance and the Chairs of the Ways and Means Committees regarding a revenue estimate. The Governor's budget is not expected until January 2018. The consensus estimate for FY19 has not been announced. That state estimate will consider revenue history and economic trends that may affect income and sales taxes.

Town reserves have been rebuilt without allocating funds in the annual budget for that purpose. This has happened because of prudent budgeting and sound management, leading to modest operating surpluses that are less than 3% of budget. Although the Town now is slightly above its target range for reserves (5%-15%), the Finance Committee continues to urge caution in the use of these funds to support recurring expenses in the annual budget. Reserves may be needed to provide stability for essential Town services if there is a precipitous decline in revenue or emergency needs, e.g. after a natural disaster. Reserves also could provide partial financing for one or more of the four large capital building projects anticipated in the near future: a new Fire Station, a Public Works headquarters, renovations and/or additions to the Jones Library, and an Elementary School project.

The liability for Other Post-Employment Benefits (OPEB), essentially health insurance promised to retirees, continues to grow. The Finance Committee supports efforts to fund the OPEB Trust, which a prior Town Meeting established for this purpose. Those deposits into the Trust can come from appropriate sources such as the Medicare Part D reimbursements and from other budget allocations that do not otherwise reduce ongoing programs and services. The Committee will consider this as it establishes the Preliminary Budget Guidelines for FY19.

The Finance Committee's goal is to recommend budgets that provide for stability of programs and services in FY19. The Committee cautions against expecting large increases in state aid in FY19 and FY20, or to depend on future property tax overrides to fund operating budgets.

Fiscal Year 2019 Budget Process

As stated earlier, the Finance Committee will issue preliminary guidelines for the development of budgets at the beginning of November. The Town Manager, School Superintendent, and Library Director will develop initial budgets by January. The Committee will review, analyze and discuss these budgets with appropriate staff during public meetings as it considers its recommendations. Its goal is to present a balanced budget for consideration at the Annual Town Meeting.

There are several ways to remain informed and involved in this process. The Town web site has a municipal budget page at <http://www.amherstma.gov/Budget>. The Jones Library budget page is <http://www.joneslibrary.org/budget/index.html>; and information on the elementary and Amherst-Pelham Regional budgets is available at http://www.arsps.org/administration/budget_information. The Town web site also has sections for the Finance Committee, the Budget Coordinating Group and the Joint Capital Planning Committee. Finance Committee meetings are public, televised later on Amherst Media Channel 17 and available for viewing in the Meetings on Demand section of the Amherst Media web site. Agendas, minutes, and meeting summaries are posted on the Town web site. The Finance Committee welcomes your questions and comments. Communications by email should be directed to fincom@amherstma.gov.

Finance Committee Members:

Joseph Jayne
Bernard Kubiak
Timothy Neale
Sharon Povinelli
Janice Ratner, Vice Chair
Anurag Sharma
Marylou Theilman, Chair

**ARTICLE 1. Reports of Boards and Committees
(Select Board)**

NO RECOMENDATION.

**ARTICLE 2. Free Cash to Stabilization Fund
(Finance Committee)**

To see if the Town will appropriate and transfer the sum of \$1,301,633 from Free Cash in the Undesignated Fund Balance to the Stabilization Fund.

RECOMMENDED by Finance Committee vote of 6-0-1 absent.

The Town's Financial Management Policies & Objectives state that reserves should be from 5% to 15% of General Fund operating budget, as a cushion against a financial downturn. As of July 1, 2017, total reserves (Free Cash plus Stabilization) stood at \$12,757,589 or 16.5% of the General Fund budget. The policy on reserves also states that if Free Cash exceeds 5% of the operating budget, the excess may be appropriated to a Stabilization Fund. The State has certified the Town's Free Cash for the fiscal year ending June 30, 2017, as \$5,162,239. This Article would transfer excess Free Cash of \$1,301,633 into a Stabilization Fund, increasing the total in such funds to \$8,896,983. Town Meeting has approved these transfers for the past several years, essentially moving part of the savings from one account to another where it can earn a little more interest. A majority vote is required to transfer money into the Fund and a two-thirds vote to appropriate or transfer funds from a Stabilization Fund.

**ARTICLE 3. Local Option Recreational Marijuana Excise Tax
(Select Board)**

To see if the Town will vote to accept M.G.L. c. 64N Section 3 and impose a local sales tax upon the sale of recreational marijuana originating within the Town by a vendor at a rate of 3% of the gross receipts of the vendor from the sale of recreational marijuana, marijuana products, and marijuana edibles, said excise to take effect on the first day of the calendar quarter commencing at least thirty days after such vote of Town Meeting.

RECOMMENDED by Finance Committee vote of 6-0-1 absent.

This is the first of five articles related to the implementation of Massachusetts General Law Chapter 94G "Regulation of the Use and Distribution of Marijuana Not Medically Prescribed" or more simply recreational marijuana. The law is complicated and involves zoning, previous medical marijuana legislation and other statutes. The Select Board and Town staff engaged in careful and comprehensive discussion of the statute from inception through final passage. That work is reflected on the Town's website: www.amherstma.gov/3342/Marijuana--Recreational-Medical. Town Meeting members are advised to review those documents for complete background on the matter.

The Finance Committee supports imposing a local sales tax on marijuana at the rate of 3%, the maximum allowed under the statute. The impact of recreational use will have on the Town's Public Safety and Health Departments are unknown at this point. The Finance Committee believes it is prudent to collect the maximum amount of revenue to offset any increased costs and to allow for the creation of programs related to concerns arising from marijuana use.

**ARTICLE 4. General Bylaw - Limitation on Number of Recreational Marijuana Retail Establishments
(Select Board)**

NO RECOMMENDATION by Finance Committee vote of 5-2.

Massachusetts General Law 94G, Section 3, states that any town that wishes to limit the number of recreational marijuana establishments must do so by vote and sets up a formula for doing so based on the number of medical marijuana dispensaries or 20% of the eleven off-premises liquor licenses in Town. The Town could limit the number to four, in which case the medical dispensaries could convert to recreational status, filling the quota. Based on the off-premise alcohol licenses, the limit could be set at three. The recommendation before Town Meeting is for eight, to allow for some establishments beyond the medical dispensaries, which are now provisionally licensed. This article offers Town Meeting the opportunity to lower the number of licenses.

The majority of the Finance Committee viewed this as a policy decision, with an undeterminable financial impact, while the two dissenting votes saw a potential financial impact.

**ARTICLE 5. General Bylaw - Prohibition on Public Consumption of Marijuana or Tetrahydrocannabinol
(Select Board)**

NO RECOMMENDATION by Finance Committee vote of 7-0.

General Law 94G, Section 3, subsection 5 states that a town may “establish a civil penalty for violation of an ordinance or by-law enacted pursuant to this subsection, similar to a penalty imposed for violation of an ordinance or by-law relating to alcoholic beverages.” The proposed Bylaw essentially parallels the so-called “open container” rules set out in the Town Bylaws. As such, the Finance Committee viewed this Bylaw as a law enforcement matter and not a financial one.

**ARTICLE 6. Zoning Bylaw - Recreational Marijuana Retailer
(Planning Board)**

NO RECOMMENDATION by Finance Committee vote of 5-2.

Passage of this Zoning Bylaw would incorporate zoning criteria for retail recreational marijuana establishments into the Zoning Bylaws. All marijuana related zoning regulations (recreational and medical) would be in one section. The Finance Committee could not determine financial implications of this article. Two members thought passage of this article might constrain the number of retail shops, therefore producing less revenue from sales taxes.

ARTICLE 7. Zoning Bylaw - Temporary Moratorium on Recreational Marijuana Establishments (Planning Board)

NO RECOMMENDATION by Finance Committee vote of 7-0.

Passage of this article would place a temporary moratorium on recreational marijuana establishments, effective until December 31, 2018. A moratorium would allow time for the Town to further understand state regulations that will be developed for selling recreational marijuana. The state Cannabis Control Commission is not required to issue regulations until March 15, 2018. A moratorium could give an unfair advantage to those businesses already approved to sell medical marijuana because they are allowed to convert to a recreational marijuana sales facility. Imposing a moratorium would also delay collecting sales taxes on marijuana. Actual financial implications of a moratorium are unclear.

ARTICLE 8. Zoning Bylaw - Table 3 Footnotes – Miscellaneous (Planning Board)

NO RECOMMENDATION by Finance Committee vote of 7-0.

This Bylaw seeks to clarify the language in the Use and Dimensional Standards section of the Zoning code by breaking out the Cluster Development Dimensional information from Table 3 in Article 6 to its own table and moving the footnote pertaining to the Cluster Development accordingly. The net result of the changes are primarily “housekeeping” in nature and therefore of little if any financial impact on the Town.

ARTICLE 9. Zoning Bylaw - Parking Facilities (Planning Board)

To see if the Town will amend Section 3.384, Parking Facilities of the Zoning Bylaw by deleting the ~~lined-out~~ language and adding the language in ***bold italics***, as follows:

3.384 Parking Facilities

 3.3840 Commercial parking lot or parking garage

R-O

R-LD	R-N	R-VC	R-G	R-F	B-G	B-L	B-VC	B-N	COM	OP	LI	PRP	FPC
N	N	N	N	N	<i>SP</i>	<i>SP</i>	<i>SP</i>	N	<i>SP</i>	N	N	N	N
					<i>SPR</i>	<i>SPR</i>	<i>SPR</i>		<i>SPR</i>				

 3.3841 Public parking lot or garage

R-O

R-LD	R-N	R-VC	R-G	R-F	B-G	B-L	B-VC	B-N	COM	OP	LI	PRP	FPC
N	N	N	N	N	<i>SPR</i>	<i>SPR</i>	<i>SPR</i>	<i>SP</i>	<i>SPR</i>	<i>SP</i>	<i>SP</i>	<i>SP</i>	N

RECOMMENDED by Finance Committee vote of 4-1-2 absent.

Passage of this Zoning Bylaw would allow commercial parking to be regulated in a zoning district under site plan review (SPR) approval by the Planning Board, instead of under special permit (SP) by the Zoning Board of Appeals. Four Finance Committee members voted in favor of this language change, as they believe it will have a positive financial impact on the Town by encouraging commercial development for businesses that seek the convenience of parking for their customers. Three Members were not certain there would be any impact on the Town.

**ARTICLE 10. Regional School District Planning Committee
(Amherst School Committee)**

Shall the Town of Amherst form a Regional School District Planning Committee (RSDPC) in accordance with M.G.L. Chapter 71, Sections 14, 14A and 14B, consisting of three (3) members, appointed by the Town Moderator, one of whom must be a member of the Amherst School Committee. The RSDPC may join with a corresponding Committee from another town to form a Regional School District Planning Board to perform a detailed exploration of and make a recommendation as to forming a regional school district for students in grades kindergarten through six.

RECOMMENDED by Finance Committee vote of 7-0.

This Article would establish a Planning Committee to explore and make a recommendation as to whether to form a K-6 Regional School District with another town. Financial implications to forming a regional district may include all fiscal matters associated with the functioning of schools, i.e., efficiencies that may come with size, responsibility for school buildings and grounds, contract obligations, and retirement benefits. A Regional School District K-6 Planning Committee will provide an opportunity to consider these matters.

**ARTICLE 11. Resolution Regarding Charter School Funding and Expansion
(Amherst School Committee)**

WHEREAS: providing free and equal access to the highest quality education possible for every student in our public schools - regardless of income, language proficiency, disability or any other difference - is a foundational principle core to our democracy;

WHEREAS: all schools funded by public tax dollars should be driven by this central mandate of civic and social responsibility;

WHEREAS: the charter tuition formula is fundamentally flawed, based on the spending level of the sending district, taken directly from the sending district's funding, and without consideration for the need level of the students sent;

WHEREAS: the charter tuition formula unfairly draws resources away from districts - such as Amherst and Amherst-Pelham Regional - that choose to make substantial investments in robust programs and resources for students with disabilities, English-language learners and economically-disadvantaged students, further escalating the budgetary impact on districts;

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WHEREAS: the charter tuition formula includes in-district special education costs, but excludes special education costs out-of-district - creating a financial disincentive for districts to service special needs students with their peers in-district;

WHEREAS: the charter tuition formula already draws more than \$3 million from the Amherst and Amherst-Pelham Regional budgets, negatively impacting our resources and program levels;

WHEREAS: the state is required by M.G.L. c.71 § 89 (gg) to reimburse districts for 100 percent of charter tuition costs for the first year and 25 percent for the following five years, but has only been reimbursing districts for the first year since 2012;

WHEREAS: in recognition of the inequities created by the systemic problems with charter funding, 62% of Massachusetts and 78% of Amherst voted against the 2016 Question 2 Charter School addition and expansion;

THEREFORE BE IT RESOLVED that the Town of Amherst calls upon the Commissioner of Elementary and Secondary Education to work with the Legislature to develop and pass a state funding formula for district public schools and charter schools that adequately funds their respective missions;

BE IT FURTHER RESOLVED that the Town of Amherst calls upon Commissioner of Elementary and Secondary Education and the Massachusetts Board of Elementary and Secondary Education (BESE) to not approve any existing charter amendment to increase enrollment, and to further deny all similar charter school expansion requests until the funding formula has been corrected,

AND BE IT FURTHER RESOLVED that upon passage the Amherst Town Clerk shall mail copies of this resolution and vote to the Commissioner of Elementary and Secondary Education, BESE, the state Joint Committee on Education, our elected state Senator Stan Rosenberg and our elected state Representative Solomon Goldstein-Rose.

RECOMMENDED by Finance Committee vote of 7-0.

This resolution requests that the Commissioner of Elementary and Secondary Education and the Legislature develop and pass a funding formula for Public and Charter Schools that adequately funds their missions. Until such time, it is requesting that the Board not approve of any Charter School expansion requests. As noted in the resolution, the State is required to reimburse districts 100% of Charter School tuition costs the first year and 25% for the following 5 years, but has been only reimbursing districts for the first year since 2012. This lack of reimbursement in years 2-5 not only affects Amherst Schools but other public schools. This resolution is alerting not only the Commissioner, but our elected State Senator Stanley Rosenberg and State Representative Solomon Goldstein-Rose of the Town's concern for adequate funding.

**ARTICLE 12. General Bylaw - Public Shade Trees
(Public Shade Tree Committee)**

NO RECOMMENDATION by Finance Committee vote of 7-0.

Currently, there is no Shade Tree Bylaw in the Town, and the Shade Tree Committee operates under the MA State recommended guidelines. This article seeks to add a bylaw in order to formalize local authority

concerning the protection of public shade trees, promulgation of regulations, prohibited acts and enforcement. Since the extent of current unpaid fines/fees is unknown, the financial impact cannot be determined.

**ARTICLE 13. General Bylaw - Town Meeting Advisory Committee
(Town Meeting Coordinating Committee)**

NO RECOMMENDATION by Finance Committee vote of 4-2-1 abstain.

Both pros and cons of this article were considered and it was concluded that, if implemented, this article will create additional and duplicative costs in staff time and report generation. Robust committee processes already require staff support and costs. The Advisory Committee will make the processes more complex. In all, additional costs can be understood only in general terms, and financial benefits are unknown or highly subjective. Further, additional hearings/meetings will add to the staff burden.

The proposed committee is not mandated by statute, unlike committees such as the finance committee or appropriations committee or advisory board. The Amherst Charter requires a Finance Committee.

During the vote, the motion to "Not Recommend" the article was defeated by a vote of 3-4. A new motion to make "No Recommendation" was supported 4-2, with 1 member abstaining.

**ARTICLE 14. Petition – Design for Significant Improvements to the North Amherst Library
(Patricia G. Holland et al.)**

To see if the Town will vote:

WHEREAS, the North Amherst Library was the first public library in Amherst; and,

WHEREAS, The North Amherst Library is presently the cultural, educational, physical and social focal point of the North Amherst Village Center; and,

WHEREAS, The North Amherst Library building is, as a contributing building in the North Amherst Historic District, on the state and national registers of historic places; and,

WHEREAS, the North Amherst Library is not fully accessible, nor is there an accessible bathroom or water fountain available for use by the library staff and public; and,

WHEREAS, the public is presently only able to use the middle level of the North Amherst Library building and the staff only the basement and middle level; and,

WHEREAS, the North Amherst Library building is presently heated with oil;

NOW, THEREFORE, shall the Amherst Representative Town Meeting appropriate a sum of money to fund the design of a plan selected by a design competition in accordance with the provisions of M.G.L. Chapter 30B, Section 6 to accomplish these significant improvements to the North Amherst Library building within the following constraints:

- a. Make all three floors of the building fully accessible by elevator with as little impact on the historic components of the building as possible while minimizing damage to the two large maples at the rear of the building and maintaining the character, architectural and aesthetic unity of the building;
- b. Provide a fully accessible bathroom and water fountain for use by the public and Library staff;
- c. Develop and install a more climate, energy and space conscious method of heating and cooling the Library;
- d. At least double the North Amherst Library space available to the public;
- e. Add a sidewalk at the south edge of the paved area at the rear of the Library that could connect to an accessible ground floor entry at the rear of the North Amherst Library building;
- f. Provide at least two, two-person English as a Second Language (ESL) conversation/----rooms;
- g. Finish and furnish the unfinished attic space for use for public meetings, for ESL conversation circles, for public readings including readings for children, etc.;
- h. The plan should not assume any change in the present layout of Sunderland Road,

And determine whether such appropriation shall be met by taxation, the transfer of available funds, by borrowing or otherwise and to authorize the application for and acceptance of any gifts, bequests or grants for this purpose.

NOT RECOMMENDED by Finance Committee vote of 6-0-1 abstain.

The petition indicates that there is a need for repairs to the North Amherst branch Library, with roughly estimated costs of \$40-\$50k for design. Approximately another \$1mm would be needed to execute the project to bring the building up to code, and cover other expenses such as the inclusion of an elevator.

This petition has not gone through the standard processes such as engaging the Library Trustees and Joint Capital Planning Committee (JCPC). It is difficult to credibly evaluate financial implications of this article. The petition request needs to be engaged in the Town resource allocations processes and be evaluated in the context of overall Town priorities.

**ARTICLE 15. Petition – General Bylaw - Net Zero Energy Town Buildings
(Lee Jennings et al.)**

NO RECOMMENDATION by Finance Committee vote of 7-0.

The financial impacts of the adoption of this Article are complex. Although the petitioner presented some financial information regarding long-term energy savings for the Town that might offset any upfront capital costs of mandating certain net zero energy Town buildings, the Committee cautions recommending such an Article without a thorough analysis by Town staff of the immediate, short, and long-term impact on Town budgets, as well as on its associated impact on the taxpayer's ability to pay. This is particularly

true inasmuch as the Town currently is planning for the four major capital projects which would be impacted by this Article.

**ARTICLE 16. Petition – Resolution in Support of 100 Percent Renewable Energy
(Lee Jennings et al.)**

NO RECOMMENDATION by Finance Committee vote of 7-0.

This resolution is non-binding. At this time, the Finance Committee could not determine any quantifiable financial implications for the Town associated with this resolution.

**ARTICLE 17. Petition – Resolution in Support of the End of Life Options Act
(Nadine Shank et al.)**

NO RECOMMENDATION by Finance Committee vote of 7-0.

This resolution calls on Amherst Town Meeting to request the State Legislature to pass the End of Life Options Act. The Finance Committee sees no financial impact on the Town.

ADDITIONAL INFORMATION

Finance Committee Budget Calendar

Budget Process Calendar 2017 -2018

Budget comments can be made at any time during the Budget Process. However, the best time period to comment on Town finances, as well as, request financial support for projects and/or items you believe the Town, Schools and/or Library should consider as part of their Budgets, is between September and November 1, 2017. This can be done by attending meetings listed on the Town Website (amherstma.gov), speaking during Public Comment and/or through emails to your elected officials on the Select Board, School Committee and/or Library Trustees. The Budget Process for all three entities follows a time-table that finalizes Budgets that will be presented to the Spring 2018 Town Meeting. You are urged to make your suggestions early so that they may be considered as part of the initial Budget Process.

Date & Who	What
October 12, 2017 Finance Department- - - - - Town Manager	Presents Financial Indicators—Trends and Next Year Budget Forecast to Select Board, Library Trustees, School and Finance Committees
November 1, 2017 Finance Committee- - - - - November 2017 Select Board- - - - - School Committee- - - - - Library Director- - - - - Joint Capital Planning Committee (JCPC)- - (JCPC--Two members each from the Select Board, School Committee, Library, Finance Committee and Town Finance Director)	Sends Financial Guidelines to Town Manager, School Superintendent, Library Director and their Boards Sets policy and goals for development of Budget by Town Manager Sets policy and goals for development of Budget by Superintendent Presents draft Budget request to Trustees’ Budget Committee after preparing throughout the year Requests for capital items from Town Departments, Schools and Library are presented to the Town Manager as part of the Budget process
November and December 2017 Town Manager- - - - - December 2017 Superintendent- - - - - Library Director- - - - - Library Trustees- - - - -	Allocates amounts to Department Heads to prepare Budget requests and meets with Town Hall Financial Team Meets with Principals and Department Heads to prepare Budget requests Presents updated draft Budget Request to the full Board of Trustees Makes corrections/additions if necessary and votes the final Budget

January 2018 Superintendent- - - - - Town Manager- - - - - Library Director	Presents comprehensive balanced Budget to the School Committee Presents comprehensive balanced Budget to the Finance Committee
January and February 2018 JCPC- - - - -	Meets with Finance Director and reviews available funds and progress of prior year projects- Meets with Town Department Heads, Schools, and Library to hear details of capital requests
February 2018 School Committee- - - - - Superintendent- - - - -	Reviews Budget request- Holds Public Hearings for input- Votes Budgets Presents comprehensive balanced Budget to the Finance Committee
March 2018 JCPC- - - - -	Makes recommendations to the Town Manager, who can modify them- Presents 5 Year Capital Plan: current and next 4 years
Finance Committee Process	
January through March Finance Committee- - - - -	Reviews all Budgets from the Town, Schools, Library, Joint Capital Planning Committee, Debt Service, Enterprise Funds, Assessments, and Community Preservation Act Committee- Reviews and considers Zoning, Petition and other Articles that might have financial implications
March and April Finance Committee- - - - -	Votes Recommendations- Writes and distributes Finance Committee Report for Town Meeting
April 30 through May 2018 Finance Committee Town, Schools,- - - Library, Petitioners	Makes recommendation at Town Meeting- Presents information to Town Meeting
April 30 through May 2018 Town Meeting- - - - -	Received Finance Committee Report and acts on all Warrant Articles which includes the Budget

Note the completion dates for the following Budgets:
 Town Budget—Manager-----January 16, 2018
 School Budgets—Superintendent-----February 2018
 Library Budget--Library Director-----December 2017

Finance Committee (10/12/17)