

Finance Committee Agenda
October 29, 2018
6:30 pm Town Hall

1. Minutes
2. Line Item Transfer to Board of Health
3. Review Budget Timeline
4. What do we wish to "promote" at All Committee Night
5. Take action on letter to committee/board heads regarding preventative maintenance for capital items
6. Review a bylaw for CIP Committee *Mass.gov/DLS*
7. Elect a leader to guide a CIP Committee
8. Any other new business to be brought
9. Adjournment

FinCom Seminar - Loretta
Selmi
Paul



Request for Transfer from the Reserve Fund

Date of Request: 10-10-2018

To the Finance Committee:

Request is hereby made for the following transfer from the Reserve Fund in accordance with Chapter 40, Section 6 of the MA General Laws:

Amount Requested: \$ 6,300.00
Transfer To (Account Name): BOH Operations
Account Number: 01-5-512-400
Current Balance in Said Account: \$ 51,607.02

Requested Amount to be Used for (give specific purpose):

Design and permitting of repair to water drainage around dumpsters at transfer station. Currently has a minimum of 6" of water at any given time. In the winter it freezes and the dumpsters are not able to be moved without the ice being chopped.

This expenditure is extraordinary and/or unforeseen for the following reasons:

Not budgeted for fiscal year 2019

Signature of Department Head: Margaret Rice

Finance Committee Action

Date of Meeting: 10/29/2018 Number Present and Voting: 4

Transfer voted in the amount of: \$ 6300 xx

Signatures of Committee Members:

Accepted by Select Board

Wayne Zawotka
Loretta DiPasqua
Laurie Piki
P. L. [Signature]

[Blank lines for Select Board signatures]



Request for Transfer from the Reserve Fund

Date of Request: 10-29-18

To the Finance Committee:

Request is hereby made for the following transfer from the Reserve Fund in accordance with Chapter 40, Section 6 of the MA General Laws:

Amount Requested: \$2500.00

Transfer To (Account Name): Gracy House Operations

Account Number: 01-5-634-400

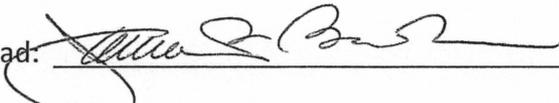
Current Balance in Said Account: \$ 204.44

Requested Amount to be Used for (give specific purpose):

To cover basic operations for the Gracy House including heat and electricity

This expenditure is extraordinary and/or unforeseen for the following reasons:

Had a Smoke Detector battery fail as well as had to replace main fire alarm board for a total with labor of \$1622.76

Signature of Department Head: 

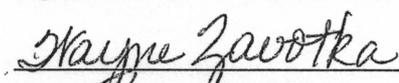
Finance Committee Action

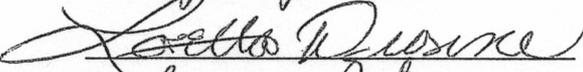
Date of Meeting: 10/29/2018 Number Present and Voting: 4

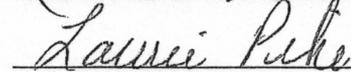
Transfer voted in the amount of: \$2500

Signatures of Committee Members:

Accepted by Select Board









Distribution: Original, Finance Committee, one copy to each Dept. Head, Select Board and Accountant

ROWE BUDGET CALENDAR

| WHEN | EVENT | WHO |
|---------------------------------|--|-----------------------------------|
| Aug - Oct | Certify Free-Cash (used in coming FY19 revenue projections) | Town Accountant |
| 08/28/17 | Financial Roundtable | BOS, Fin Com and Assessors |
| Sept | Hold Elected/Appointed Officials Form to share information assessment of financial picture | BOS, Fin Com, Dept. Heads |
| Oct. 15-30 | Free Cash Certification | Accountant |
| Oct 31st | Begin Budget Process for FY 18 | BOS, Dept. Heads, Fin Com, School |
| Oct 31st | Set Tax Rate | Assessors, BOS |
| Oct 1 - Nov 1 | Help & Review Departmental Budgets Send out Notices and meet with Fin Com Liaisons | all Depts. |
| Nov 1st | Begin Capital Planning process- including 5 year projections | BOS, Fin Com, Acctnt, all Depts. |
| Nov 5 Nov 5 | <i>All Board</i> | |
| Nov 15th Nov 15th | <i>Early</i> Submit FY 18 Budget requests | all Departments |
| Nov 30 Dec 15th | <i>Budgets are Due December 5</i> Prepare initial revenue/expenditures projections including capital expenditures | BOS, Fin Com, Accountant |
| Jan 1st | Release "House 1" first indication of state aid for FY18 | Governor |
| Jan/Feb | Meet with Dept. Heads to review Budget Recommendations | Fin Com, Dept. Heads |
| March | If Legislature passes Local Aid Resolution, Cherry Sheets Issued | State Legislature, DOR |
| March | Prepare final revenue/expenditure projection for FY18 in preparation for Annual Town Meeting | BOS, Fin Com |
| March | Prepare Town Meeting Warrant Recommendations | Fin Com |
| May | Annual Town Meeting | |
| June | Make any reserve fund transfers necessary, to complete fiscal year | |

APPENDIX I SAMPLE CAPITAL IMPROVEMENT PROGRAM BYLAW

Section 1. The board of selectmen shall establish and appoint a committee to be known as the Capital Improvement Planning committee, composed of one member of the board of selectmen, one member of the finance committee, one member of the planning board, the school superintendent or his designee, and three residents of the town appointed by the moderator. The town accountant (or executive secretary or other administrative officer) shall be an ex officio committee member without the right to vote. The committee shall choose its own officers.

Section 2. The committee shall study proposed capital projects and improvements involving major, nonrecurring, tangible projects and assets which: 1) are purchased or undertaken at intervals of not less than five years; 2) have a useful life of at least five years; and 3) cost over \$25,000. All officers, boards, and committees, including the select board and school committee, shall, by of each year, give to the committee, on forms prepared by it, information concerning all anticipated projects requiring town meeting action during the ensuing five years. The committee shall consider the relative need, impact, timing, and cost of these expenditures and the effect that each will have on the town's financial position. No appropriation shall be voted for a capital improvement requested by a department, board, or commission unless the proposed capital improvement is considered in the committee's report or the committee shall first have submitted a report to the board of selectmen explaining the omission.

Section 3. The committee shall prepare an annual report recommending a capital improvement budget for the next fiscal year and a capital improvement program with recommended capital improvements for the following four fiscal years. The report shall be submitted to the board of selectmen for its consideration and approval. The board shall submit its approved capital budget to the annual town meeting for adoption by the town.

Section 4. Such capital improvement program, after its adoption, shall permit the expenditure on projects included therein of sums from departmental budgets for surveys, architectural or engineering advice, options, or appraisals. No such expenditure shall be incurred on projects that have not been so approved by the town through the appropriation of sums in the current year or in prior years or for preliminary planning for projects to be undertaken more than five years in the future.

Section 5. The committee's report and the selectmen's recommended capital budget shall be published and made available in a manner consistent with the distribution of the finance committee report. The committee shall deposit its original report with the town clerk.

There shall be a Capital Improvement Committee to consist of the five members of the Finance Committee. They shall elect a chairman and secretary from their membership each year. Said officers may also serve the same role on the Finance Committee. This committee shall be tasked with overseeing spending plans for all stabilization funds other than the general Municipal Stabilization Fund, and any other funds so voted by town meeting. All requests for additions, modifications, or removal of items and/or projects from any spending plan associated with a stabilization fund shall be submitted to the Capital Improvement Committee for their review. All requests for appropriations from funds under their purview must be submitted through the Capital Improvement Committee prior to being placed on a town meeting warrant.

LETTERHEAD

Dear Town of Rowe Departments,

The Finance Committee would like to thank you for your continued efforts to produce and utilize an annual budget that maximizes services while minimizing waste. We know that all elected, appointed, and hired officials strive to ensure that every tax dollar raised is spent responsibly.

As we move forward with our new Capital Improvement Plan (CIP) and the FY2020 Budget, the Finance Committee is looking to work with the various departments to develop and implement plans that will help to prolong the life and lessen the replacement costs of our capital assets. This could be achieved through actions such as: preventative maintenance, quality vs. cost comparison, utilization analysis, interdepartmental sharing, etc... We would like to explore all options we can to reach optimal efficiency for our assets.

If your department has oversight over capital assets, we would suggest over the next year you consider researching whether there may be a way to lengthen the life of those assets. The Finance Committee is prepared to help you in whatever way we can to achieve this goal.

Thank you again for all the hard work you do for the town. We look forward to the upcoming budget season.

Sincerely,

(Signatures)