

**Finance Committee
Town of Sudbury
Monday, July 22, 2019
7:00 PM Flynn Building
Silvia Conference Room**

AGENDA

Agenda

1. Public Comment
2. General Business
 - Approve meeting minutes
 - Transfers and other business
 - Liaison reports
 - Review calendar
3. Discuss LS Academy budget/cost projections
4. Discuss approach to FY21 budget
 - Reconciliation worksheet
 - i. Format
 - ii. Review process
 - Capital items - how to summarize and review
 - Free cash expectations
5. Public Comment
6. Possible Future agenda topics
 - Calendar review
 - Liaison reports
 - Review calendar
7. Adjourn

[Files](#) or <https://sites.google.com/view/sudburyfincom/home>

These agenda items are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may be discussed and other items not listed may also be brought up for discussion to the extent permitted by law. The order of the items may be changed and votes may be taken on any of the items

Annual Fincom Calendar and Potential Topics:

- Operating Procedures - Taking positions - Definition of this, town meeting process
- Review free cash guidelines specific to the .5% reserve
- MUNIS
- Are we spending enough money on capital?
- LS Funding Formula presentation from Radha
- Role of the finance committee (Lisa)
- Capital planning process (Scott)
- Document Classification -- Official? Working Document

FY21 ANNUAL SCHEDULE FINANCE COMMITTEE

June	Meeting - Reorganize - Cover FINCOM code of conduct
July	"on boarding/review" meeting – review budget schedules, information obtained from cost centers, reconciliation sheet, Free Cash recommendation, financial policies of town, past history of budget guidance, committee practices, liaison assignments and expectations, etc.
August	Meeting as needed
September	X- Meeting - Review funding mechanisms - circuit breaker, reserve, enterprise, revolving fund budget guidance letter, Review FY18 and FY19 budgets and actuals
October	X- Meeting X - Meeting - Fall Town Meeting Articles 15 - Fall Town Meeting
November	X - Meeting - Budget forecast - 3 year forecasting X - Budget Meeting
December	x - Meeting - Budget Pressures Discussions - LS - SPS, Town
January	x - Meeting - budget definitions - circuit breaker, town finance director x - deadline for budget submissions

February	<ul style="list-style-type: none"> x - Meeting - Budget Presentations - LS, Town Meeting Articles - (Police Station) x - Meeting - Budget Presentations - SPS, Town Meeting Articles - (Town Hall) x - Meeting - Budget Presentations - Town, Town Meeting Articles - (Town Hall)
March	<ul style="list-style-type: none"> x - Joint Meeting with BOS and CIAC for capital articles - Town Hall x - Meeting - Budget Recommendation, Town Meeting Articles x - Joint Meeting - Board of Selectmen - Budget Recommendation - Town Hall 31 - Budget recommendations due to the board of selectmen End of March - info for warrant due
April	<ul style="list-style-type: none"> x - Meeting - Town Meeting Articles - SPS for playgrounds, Park and Rec (?), CPA - Sherry x - Meeting - Town Meeting Articles
May	<ul style="list-style-type: none"> x - Prepare for Town Meeting x - Town Meeting