

To: File

From: Peter McManama

RE: Meeting Notes from 4-28-20 Fin Comm School Department Sub Committee Meeting with Dan Sherman Fin Comm Chair – Discussion on Budget Process and proposed improvements

Attendees: Peter McManama (Meeting Chair), Dan Sherman, Brian Cusack, Gerard Leeman and Jim Sullivan – Public Participant Attendee Robert McDonald

1. Peter McManama walked thru a **proposed change in the overall budget process (See exhibit 1)** highlighting the Planning and Forecasting Sub Committee kicking off the annual cycle by determining the YoY Expense Target based on detailed modeling of projected receipts. – Also introducing a new formal Annual Budget Kick-off Meeting with Department Heads receive guidelines and the targeted YoY Expense increase from Finn Comm and Town Administrator
 - a. Planning & Forecasting determine YoY Expense Increase Target - September
 - b. Propose to Town Administrator and Town Accountant – September
 - c. Present and Discuss Target at Tri Board Review Meeting – October
 - d. Budget Kick-off Meeting (New) with Department Heads to receive guidelines and YoY Expense target – Early November
 - e. Budget Preparation – December thru April – Budget Heads work with sub-committees in accordance with guidelines and YoY Budget Expense target
 - f. Budget Presentations to TC, Fin Comm and SC (for School Dept) – January thru April

The group was receptive to the proposal with some tweaks to the schedule. To be added to the June Fin Comm meeting for discussion.

2. Discussion on the current process supporting the School Department Budget by the Fin Comm Sub-committee and Fin Comm Chair
 - a. Jim Sullivan noted specific detailed questions from Dan Sherman to the School Department Business Manager and Superintendent in relation to the overall process and Sub Committee's responsibilities. Dan acknowledged the questions and noted his primary question if the budget numbers had changed since the March 23rd Fin Comm presentation and did the numbers include the COLA for the Unit A Contract (Noting that the Contract was not settled at the time of the March 23rd meeting).
 - i. Peter McManama will schedule a follow up meeting with Christine Bufagna, Doug Lyons and the Fin Comm sub committee and fin comm chair recognizing the upcoming May Fin Comm Meetings for Budget Approval/Sign-off
 - b. Peter McManama suggested the sub-committee could add more value to the School Department Budget process if the budget files were available in excel format versus PDF. The group is proficient in excel and would be able to quickly review and analyze the complex school budget – specifically the Personal Services category. The group acknowledged 1. The Munis system is not "user friendly" and there are limitations in their account groupings and format. 2. What is the appropriate level of review and analysis by the sub-committee in relation to the Business Manager Christine's

responsibilities? How receptive are Superintendent Lyons and Business Manager Bufagna with sharing files while the budget is in process.

- i. The group agreed the excel files would better position the sub committee to add value and proposed that we add this as a topic to discuss with Superintendent Lyons and Business Manager Christine Bufagna.

Follow Ups:

- Peter to schedule a meeting with School Superintendent Lyons and Business Manager Bufagna and Finn Comm Sub-Committee and Fin Comm Chair to:
 - Address outstanding budget questions
 - Explore sharing excel budget excel file with Fin comm sub-committee members during budget process.
- Dan to add “Proposed Budget Process” to the Fin Comm Agenda for the June final meeting

Meeting adjourned at 6:15PM

Exhibit 1

Proposed Budget Process Cycle for FY2022 and beyond Town of Wakefield

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| September 15th | Planning & Forecasting | 1. Determine Projected Receipts Establish YoY Expense Increase Mandate |
| September 30th | Town Administrator and Town Accountant | 2. Propose Projected Receipts YoY Expense Increase Mandate to Town Administrator & Town Accountant |
| October 15th | Tri Board Meeting SC, Fin Comm Town Council | 3. Review Projected Receipts & YoY Expense Increase Mandate with Town Council & School Committee |
| October 30th | Budget Kick-Off Budget Heads | 4. Formal Budget Kick-off with all Department Heads to communicate YoY Expense Increase Mandate and other Budget Guidelines |
| January - April | Budget Preparation | 5. Sub-Committees work with Budget Head Prepare Budgets, Present Budgets to TC, TA, Fin Comm and SC (for School Budget) Budgets must comply to established guidelines |