

Town of Sterling



**Joint Finance and Capital Budget
Committee**
BUTTERICK MUNICIPAL BUILDING
1 PARK STREET, Room: B1 Conservation
Tuesday, January 9, 2024, 6:30 pm
AGENDA

Finance Committee (7):

George Handy, Chair (FinCom)

Joseph King, Vice Chair (FinCom)

Members: Paul Austin, Ezequiel Ayala, Mark Gauthier, Christina Lashua, Lynne Sheppard

Capital Budget Committee (7):

Lynne Sheppard, Chair (CBC)

Liz Pape, Vice Chair (CBC)

Members: Paul Austin, Ezequiel Ayala, Mark Gauthier, Joseph King, Christina Lashua

Recording Secretary: Valerie Handy

Please be prepared by reviewing any advance materials prior to meeting. This includes changes to minutes or materials from prior meetings ahead of time to make this meeting most effective.

I. PRELIMINARIES

- 6:30 Roll Call
- 11/21/2023 prior meeting minutes: In accordance with FinCom/CBC policy, these were approved after review by George Handy and Lynne Sheppard via email on 12/20/2023 and 12/21/2023 respectively. These minutes have been posted to the FinCom site by Valerie Handy.

II. AGENDA ITEMS (time permitting)

- Welcome Mark Gauthier aboard, who was officially appointed to Capital Budget Committee at 12/20/2023 Select Board Meeting.
- Discuss usable revenue expectations for FY25.
- Discuss Levy Limit and depleting excess capacity.
- Discuss School impact.
- Discuss Municipal spending and specific growth by department.
- Discuss/decide how, when and who should have access to the user license to the financial software in order to run our own reports.
- Discuss FinCom Report for inclusion in Town Annual Report due 2/2/2024.
- Discuss and consider Sterling Bylaw wording and provisions; impact on FY25 planning or ATM warrant. See excerpts below.
- Discuss any additional Liaison updates.
- Brief report out on the abbreviated New Member Training Handbook – Liz led.
- Setting next meeting date/time – All.
- Other/new/old business – All.

III. FUTURE MEETING PLACEHOLDERS

IV. BUSINESS AND CORRESPONDENCE

V. PUBLIC SESSION

All times subject to change

MEETING REMOTE ACCESS DETAILS:

Unfortunately, at this time, there is no remote access for this meeting

Town of Sterling

Sterling By-Laws Excerpts

§ 70-3 Committee recommendations on warrant articles.

The Finance Committee shall consider all matters of business included within the articles of any warrant for a Town Meeting for the purpose of making reports and recommendations thereon to the Town. The recommendations shall be those of a majority of the entire Committee, but this shall not be construed to prevent recommendations by a minority as such. The report for the Annual Town Meeting shall state the total amount of the appropriations recommended by the Committee on the entire warrant and the approximate **tax rate**** based on such recommendations. The report shall contain a statement of the doings of the Committee during the year, with such recommendations or suggestions as it may deem advisable on any matters pertaining to the welfare of the Town. It may issue recommendations on referenda and other matters on any ballot other than the choices of individuals for office.

§ 70-5 Filing of departmental operational estimates; Committee recommendations to Town.

A.

The various Town boards, officers, and committees charged with the expenditure of the Town money shall, not later than the 15th day of January of each year, prepare detailed estimates of the amounts deemed by them necessary for the administration of their respective offices or departments for the ensuing fiscal year with explanatory statements of the reasons for any changes from the amounts appropriated for the same purpose in the preceding year. They shall also prepare estimates of all probable items of income which may be received by them during the ensuing year in connection with the administration of their departments or offices, and a statement of the amount of appropriation requested by them for the ensuing fiscal year. They shall also submit on or before January 10 in each year a breakdown of all expenses of their office or department for the preceding year. Such estimates and statements shall be filed with the Town Accountant who shall at once transmit same to the Finance Committee.

B.

The Committee shall duly consider the estimates and statements filed by the Town boards, officers, and committees, and may confer with said boards, officers and committees, and hold hearings, if they deem it advisable. The Finance and Advisory Committee shall thereupon recommend to the Town such sums and in such division of items as it considers necessary and practicable for each officer, department and board.