

Town of Sterling



**Joint Finance and Capital Budget
Committee**
BUTTERICK MUNICIPAL BUILDING
1 PARK STREET, Room: 205
Tuesday, February 6, 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
- Approve prior 1/30/2024 meeting minutes.

II. AGENDA ITEMS (time permitting)

- Review new and improved FY24 Budget vs Actual results through 12/31/2023 with department by department comparison to FY23 under/overspend
- Continue drill down discussions on FY25 Omnibus Budget from prior meeting to look for opportunities. Focus areas for next departmental discussions:
 - Library
 - Recreation
 - Facilities
 - COA
- Discuss WRSD and MontyTech vs Governor's Chapter 70 release* [A Message from the Governor | Governor's FY25 Budget Recommendation \(mass.gov\)](#)
- Review updated Capital Request Financing matrix with results from CBC meeting just preceding this joint FinCom/CBC meeting.
- Setting next meeting agenda topics/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

*We are proud that this budget fully funds the fourth-year phase-in of the Student Opportunity Act. The \$6.86 billion in this budget for Chapter 70 education represents a 4 percent increase over fiscal year 2024 budget spending. We are also growing Unrestricted General Government by 3 percent, and overall Local Aid to our cities and towns totals \$8.7 billion, a 3 percent increase.