

North Yarmouth Budget Committee Guidelines and Procedures

Statement of Purpose

The Town's Budget Committee is responsible to review, comment and vote on budgets proposed by the Board of Selectmen. In this capacity, the Budget Committee is acting as the "eyes and ears" of the community.

These **Guidelines and Procedures** are designed to:

- • ensure that consistent Committee practices are followed each year
- • ensure efficient and productive operations of the Budget Committee
- • ensure that the committee complements the Board of Selectmen
- • ensure the smooth transitions between Budget Committees
- • ensure that institutional memory is preserved
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Annual Tasks

1. In November, hear report on the annual audit and the investment portfolio. Write report of audit findings for Town Report. Discuss audit recommendations and identify which ones have been implemented.
2. In December, review and compare previous year of audited budget data to actual for consistency and accuracy.
3. In January, meet with Selectmen to discuss budget priorities and special projects
 - 3a. Choose the budget documents that work best and are compatible for the committee and the BOS.
4. In January, appoint a subcommittee to perform physical review of capital assets managed by the Fire and Public Works Departments. The Subcommittee will write a report for each and submit to the Committee at large.

Address the following topics:

- 3a. Physical condition of the asset is consistent with replacement schedule
 - 3b. The asset continues to meet the needs of the town
 - 3c. Cost estimates for replacement remain accurate
5. In February, meet with Selectmen for presentations from department heads
 6. In February, review recurring budget items – question assumptions made.
 7. In March, review Capital Reserve Accounts and Special Revenue Accounts
 8. In March, review Fund Balance calculation: make recommendation

9. In March, review LD1 calculation of: make recommendations

10. In April, make recommendations for Town Meeting warrant articles

Quarterly Tasks

1. Review current budget to actual to observe and comment on trends

2012-2013 Budget Committee

Jeff Shorey – Chair

John Cornish

Pam Ames

Clark Whittier

Brian Sites

Char Tshida

Candy Burgess

Al Ahlers

Donna Palmer

February 1, 2013

This document will be included as an addendum to Town Fiscal Policy and will be reviewed annually.