

Finance Committee Responsibilities

- ü Distribute budget request forms to each representative of a line item on the warrant
- ü Collect budget requests, check for accuracy, increases or decreases and accompanying data substantiating reasons for any increases
- ü Review any special items to be included on the warrant and make recommendations pertaining to each
- ü Review the Town's projected revenues and expenses with the Town Accountant and make necessary changes
- ü Review recommended warrant with Selectboard, note any areas of disagreement between Selectboard and the Finance Committee to noted on the warrant
- ü Present the warrant at an informational meeting to be held prior to Town Meeting, answer any questions pertaining to warrant items of a financial concern
- ü Keep abreast of our school district committee meetings and school budgeting process
- ü Oversee expenditures on a monthly basis via Town Accountant reports to scan for possible budget overruns
- ü Develop capital spending plans for the Town working in conjunction with Department Heads, mainly Selectboard and Director of Operations for the Town
- ü Receive and act on reserve fund transfer requests for those Departments that have gone over budget
- ü Manage the Stabilization Fund to provide ongoing funding for capital expenses
- ü Encourage all Town Departments to keep budgets as low as possible while ensuring our citizens of the many services, events, and safety in their homes as well as on our roads that they have come to expect and are what make Monterey such a great place to live!
- ü All of the above and strict adherences to Massachusetts levy limits.

