

Fiscal Communications Committee

A joint committee of the Town Council and School Board

Revised/approved by BSB June 23, 2008

Revised/approved by TC June 25, 2008

Purpose

- Communicate a financial overview of possible upcoming budgets based on anticipated expenditure plans between the School Board and Town Council prior to budgeting sessions
- Communicate/share planned budget changes from prior year based on current plans and legislative/market impacts; expenses (bonds, capital, etc.) and revenue
- This committee is for communication purposes only and has no decision making authority

Benefits

- Formalizes present communication process between each board and helps all board members have a better understanding of upcoming financial impacts to Bedford taxpayers
- Each board understands any financial impacts or items that might be proposed by the other board as they plan and prepare their current and future budgets

Committee Membership

- Financial Directors from School District and Town
- School Superintendent and Town Manager
- Two School Board Members and Two Town Council Members
- The chair of the committee will alternate between a School Board Member (odd years) and a Town Councilor (even years)

Responsibilities

- Meet a minimum of two-three times a year:
 - Early Fall at start of budgeting cycle
 - Mid December near end of Budgeting cycle
 - Spring (optional, recommended)
- Update Board/Council on information from meeting in a timely manner, synchronized as much as possible so that both bodies hear the information in the same meeting week
- Included in above information should be the projected tax impacts, expected financial impact of inter-board proposals, and possible productivity improvements that might be realized by joint co-operation

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