

FinCom Update

Town of Plympton Finance Committee

January 26, 2011

Department Head Meetings Signups

The Finance Committee meets individually with the heads of Town departments starting mid-January and continuing into March; FinCom asks that department heads remember to sign up for an appointment. These meetings provide the opportunity to fully review and discuss proposed budgets as a balanced budget is developed to present at Town Meeting.

Capital Planning

Article IV Section 2 of the Town's bylaws says that "There shall be established a Capital Improvement Planning Committee" which Section 2.1 states "...shall consist of the members of the Finance Committee." Capital Improvement is defined (Section 2.2) as "...any acquisition or lease, tangible asset or project that costs at least twenty thousand dollars (\$20,000) and has a useful life greater than five (5) years as determined by the Committee."

This article further states that "Department Heads and Chairpersons of all Boards, Commissions and Committees of the Town, whether elected or appointed, shall submit to the Committee..... statements of needs and/or proposed plans involving Capital expenditure requirements for the subsequent five (5) years."

The Finance Committee asks that all affected departments, boards, and committees consider any Capital Improvements they foresee in the next 5 years and have this information ready to discuss at the Department Head Meetings. If your board or committee will not be meeting with FinCom, this information can be submitted by email at the address below, or by written memo put into the FinCom mailbox at the Town House.

Submit Your Budget!

Please remember the deadline to submit departmental budget requests is January 24.

FinCom Proposed Budget Article for Town Meeting Warrant

The Finance Committee is planning to place an article on the warrant for the May Town Meeting. This article proposes to amend the Town Bylaws by adding language about the budget presentation process at Town Meeting. To reflect the longstanding practice of having the Finance Committee present the main budget article, this warrant article as proposed is: "With respect to any article pertaining to the annual operating budget, or subsequent revisions to the annual budget at the same or subsequent town meetings, the Moderator shall give the Finance Committee the opportunity to offer the main motion." More information about this article will be provided in upcoming FinCom updates.

Contact

Please feel free to contact Chair Max West with any questions or concerns by phone at 781.910.3874 or by email at finance@town.plympton.ma.us.