

Brookline Fiscal Advisory Committee (B-FAC) - Forecasting Sub-Committee
March 4, 2019

Sub-Committee Members Present (all): Mini Kolluri (Co-Chair), Jeff Rudolph, Paul Saner (Co-Chair), Nathan Shpritz

Brookline Fiscal Advisory Committee Ex officio Member: Ben Franco

Members of the Public: Mark Gray, Carla Benka

The meeting of the B-FAC Forecasting sub-committee commenced at 5 p.m. Mini Kolluri volunteered to take minutes for this meeting. Minutes of the last meeting will be presented for approval at the next sub-committee meeting on March 11th.

The meeting comprised an extensive discussion of the methodology and approach for the Excel spreadsheet budget forecasting model. Mini Kolluri, Nathan Spritz and Jeff Rudolph discussed the need to build a model that would perform two functions – one of being a tool to be used by the overall committee as it evaluates future revenue and expenditure scenarios, the second its use as a new forecasting model by Deputy Town Administrator Melissa Goff. The forecasting model should be consistent with both town and school budgeting methodology. The model will also include time period beyond 5 years, in order to be able to quantify the long-term impact of line items like OPEBs.

The group reviewed Excel tabs of potential scenarios developed by Nathan Shpritz, and also Mini Kolluri, and determined that at the next meeting, Nathan Spritz would present a new template based on the “Summary” tab, to be discussed and refined at the meeting, and used as a template for all the revenue and expenditure components of the model, going forward. Jeff Rudolph will also provide additional perspective on presentation of data and assumptions at the next meeting.

The meeting was adjourned at 8:15 pm.

Next Meeting: Monday, 3/11 from 6:00 - 7:30pm, Room 310