

**Brookline Fiscal Advisory Committee (B-FAC) - Forecasting Sub-Committee  
June 24, 2019**

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

**Others:** None

NATHAN indicated work remains on the CIP / debt tabs, and he planned to work further on the FREE CASH WATERFALL.

Mini indicated that TRUSTS reserves don't have written policies, and Paul added there is a large UNRESERVED FUND BALANCE, with no corresponding policy. This will be discussed at a future meeting.

Nathan and Mini discussed the Moody's tab, with mini to address issues identified on the master spreadsheet. The Town School Partnership tab needs to be added to the spreadsheet Nathan has.

It was pointed out that net revenue used for various purposes is calculated in the revenue tab

Led by Jeff, the committee re-reviewed the overall tab structure from the June 17<sup>th</sup> meeting and the status of outstanding tabs.

Paul outlined the following possible components to a second summary tab (summary prime):

- CUMULATIVE Forecasted SURPLUS/ Shortfall for Maintenance of Effort , broken out by Town and Schools.
  - Cumulative operating cost overrides
  - Cumulative debt exclusion overrides
  - Cumulative Total Overrides (showing tax impact over and above assumed Prop. 2.5% annual increase)
  - Total Long-Term Liabilities - broken out by unfunded pensions, OPEDs, and capital borrowings
  - percentage of the Town's Budget devoted to financed capital projects
  - Moody's predictive rating with detail on key financial rating items.
  - Town School Partnership split

The next meeting was set for July 15<sup>th</sup>.