

Brookline Fiscal Advisory Committee Charge

The Select Board shall establish a Brookline Fiscal Advisory Committee (BFAC) to:

- Review and evaluate Brookline's fiscal and financial projections through FY22
- Examine Town and School budget principles and financial policies
- Suggest actions that address misalignment between projected revenues & expenditures

In carrying out its charge, the Brookline Fiscal Advisory Committee shall focus on the general fiscal health of the community, and not conduct evaluations of individual programs or budget line items. The Brookline Fiscal Advisory Committee shall consider the following general questions in the course of its work:

- Do Brookline's anticipated future revenues and expenses align through Fiscal Year 2022?
- What are possible sources of additional and new revenue, and what actions, if any, should be taken to increase revenue collected?
- What steps should the Town take to control year-over-year increases in expenses?
- Is Brookline appropriately using debt?
- Do Brookline's financial, budget and procurement policies match today's best practices?
- Is the Town adequately planning for future expenses?
- How should Brookline evaluate/prioritize the relative short- and long-term benefits of projects programs, and policy decisions that compete for limited resources?
- Is the total cost of operating Brookline clearly accounted for?
- Should consideration of the financial impact of Warrant Articles and policy proposals that compel actions be deepened and formalized before action is taken? (Note: Brookline's Advisory Committee currently considers the financial impact of matters that go before Town Meeting.)
- Can/should Brookline 'score' projects/matters with financial impact like the federal government does?

In completing its work, the Brookline Fiscal Advisory Committee shall build upon work completed by prior committees and consultants. In doing so, the BFAC shall focus on the methodologies and analytical approaches employed by prior groups in arriving at their financial conclusions. Prior to offering a recommendation, the committee shall compare the status quo to possible recommended new practices highlighting the positive and negative impact of effecting change. The committee shall not replicate prior efforts, except in cases where circumstances have fundamentally changed or when new substantive information has become available. The committee may, however, recommend that, in the future, specific approaches be employed in evaluating opportunities, budget requests, capital requests, etc.

The BFAC shall deliver a report that:

- Provides a record of its investigations and discussions
- States its findings
- Contains concrete recommendations

Prior to delivering a final written report the BFAC shall hold at least one public hearing.

Structure:

The BFAC shall be a temporary committee consisting of not more than 11 voting members appointed by the Select Board. BFAC voting members shall be residents of the Town and may not be elected members of the Select Board or School Committee. A Chairperson shall be elected from among the voting members of the committee. The Town Administrator, the Superintendent of Schools, and their respective staff shall participate in the BFAC process but shall not be considered members of the Committee.

The Select Board and School Committee shall appoint one member to serve as a liaison to the BFAC, respectively. Liaisons shall provide information to BFAC and support the committee's work, as requested by the committee.

The Brookline Fiscal Advisory Committee shall strive to submit a detailed written report of its analysis, findings, and recommendations by September 2019.

Qualifications:

Members of the BFAC must be comfortable with numbers and financial concepts. Members shall have significant experience and expertise in one or more of the following disciplines: finance (including corporate finance, municipal finance, investments, underwriting, etc.), accounting, budgeting, financial controls, economics, economic development, land-use planning, purchasing and/or logistics. Other disciplines, including strategic planning, legal, and large enterprise management will also be considered. The Select Board may also consider applicants with other experience and professional skills that will benefit the committee in completing its charge. Applicants may have experience in for-profit, non-profit, academic, or government settings.

<https://www.brooklinema.gov/1516/Brookline-Fiscal-Advisory-Committee>