

Town of Wales Finance Committee

To: All Town of Wales Departments, Boards and Committees
From: Wales Finance Committee
Subject: FY21 Budget (*July 1, 2020 – June 30, 2021*)
Date: December 1, 2019

It's time to think about and draft your FY21 budget for review by the Finance Committee and presentation at the Annual Town Meeting. Please review the below budget guidelines together with the attached FY21 Budget Schedule and the FY21 Budget Request. Your current FY20 budget is available on the Town web site.

Quick Notes:

- Budget Requests are due no later than Monday Jan. 6, 2020. If you believe you will have trouble meeting this date, please keep in contact with the Finance Committee; we are available to assist. Capital funding requests (eg - \$25,000 or greater) are also required and are addressed in a separate letter you should receive from BOS.
- **Important change this year: with a few exceptions (see list below), budget requests MUST be received on or before January 6, 2020. After January 6, 2020, line items for your FY21 budget will default to FY20 funding or less (Per BOS)**
- Please keep in mind that Finance Committee meetings are usually held during the 2nd week of each month but may vary based on member schedules. Please reference the attached FY21 Budget Schedule for anticipated dates. Meeting dates can be confirmed on the Wales Town web site calendar no later than 48 hours before the date.
- Signed and dated budget requests should be placed in the Town Hall Finance Committee box or emailed to finance@townofwales.net or mailed to Town Hall, attention of Finance Committee.
- Any new or substantial increases **MUST** be supported by an explanation or necessary backup to help us review and understand the increase. Space is provided on the Budget Request form or you may contact us via email or attend a meeting on one of the review dates below.
- All expected expenses should be included in your budget. Note that incurring expenses which exceed a budget line item allocation for the fiscal year is prohibited by state regulations (exception for Snow & Ice).
- If you foresee any one-time expenses between \$5,000 and \$25,000 in the upcoming budget year or in any upcoming years, please notify the Finance Committee so we can assist in preparing for this expense. This will help to cover any unforeseen costs that are too small for Capital Improvements, but big enough to be a challenge mid-year.

As you think about your budget this year, please remember to think about your long-term needs as well. For long-term or other capital expenditures greater than \$25,000, the Finance Committee and the Capital Improvements Planning Committee need to be made aware of your potential future expenditures so we can plan accordingly.

If you would like to discuss your budget with the Finance Committee on one of the below dates, please send an email to finance@townofwales.net or leave a timely message in our box at the Town Hall so we can include you in our next Agenda.

- Thurs, Jan.9, 2020
- Thurs, Feb. 13, 2020
- Thurs, March 12, 2020
- Thurs, March 26, 2020

We look forward to working with you and your department. As always, if you have feedback on how we can improve the budget process, please let us know. Our goal is to make this year's budget process as quick and seamless as possible.

Sincerely,
Wales Finance Committee

Attachments:

FY21 Budget Schedule
FY21 Budget Worksheet

Exceptions to January 6, 2020 budget request deadline: (due no later than March 16, 2020)

| Department/Category | Account(s) | Responsible Department |
|--|---------------------------------|-------------------------------|
| Wales Elementary school | All: 100-300-xxxx | Wales School board |
| Tantasqua | All: 100-301-xxxx | Tantasqua board |
| Debt service | All: 100-710-xxxx, 100-759-5762 | Wales Treasurer |
| Unclassified | | |
| County Retirement Assessment | 100-911-5110 | Hampden County |
| Unemployment Insurance | 100-913-5100 | Wales Treasurer |
| Chapter 32B Medical/Life/Dental (School) | 100-914-5100 | Wales Treasurer |
| Chapter 32B Medical/Life/Dental (Town) | 100-914-5100 | Wales Treasurer |
| Medicare Town Share | 100-916-5100 | Wales Treasurer |
| Property Insurance, Bonds and Workers Comp | 100-945-5700 | Select Board |