

Town of Sandisfield - FY 2021 Forecast/FY 2022 Budget

All Boards Meeting

November 16, 2020

Remote participation number:

855-855-9834 or 518-860-1995

Meeting ID number: **116 022 1382#**



Town of Sandisfield: FY 2021 Forecast/FY 2022 Budget

All Boards Meeting



AGENDA

Roll Call and Meeting Procedures

Roll Call:

- Please make sure you are not on mute.
 - Please respond when your name is called; If you are substituting for another invitee, please respond for that invitee with your name and the Department/Board you are covering.
 - If your name is not called, please wait until the end and add your name and the Department/Board you are covering.
-

Meeting Procedure:

- We may have up to 30 people on the line; unless you are speaking, please put yourself on mute to limit background noise.
- There will be time for questions at the end of topics and within topics. Please hold your questions for those opportunities; if you want need to ask a question before those opportunities, please unmute and ask to be recognized.

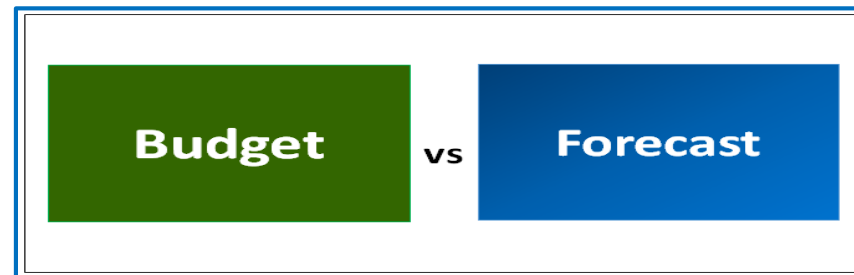
What's the Budget? What's the Forecast?

Budget

- As a result of the Annual Town Meeting, the budget sets the appropriations by expense category for the fiscal year and how that expense will be raised (for example, from taxes).
- Once established, the budget does not change.
- If during the fiscal year, actual spending or raising varies from budget, the Town could be in a budget deficit or surplus.

Expense Forecast

- A projection of expenses taking into consideration the actual experience (*“what already happened”*) and/or knowledge of a future event (*“what will happen”*).
- Forecasts can be updated throughout the fiscal year and compared to the budget to determine the trend for potential deficit or surplus.



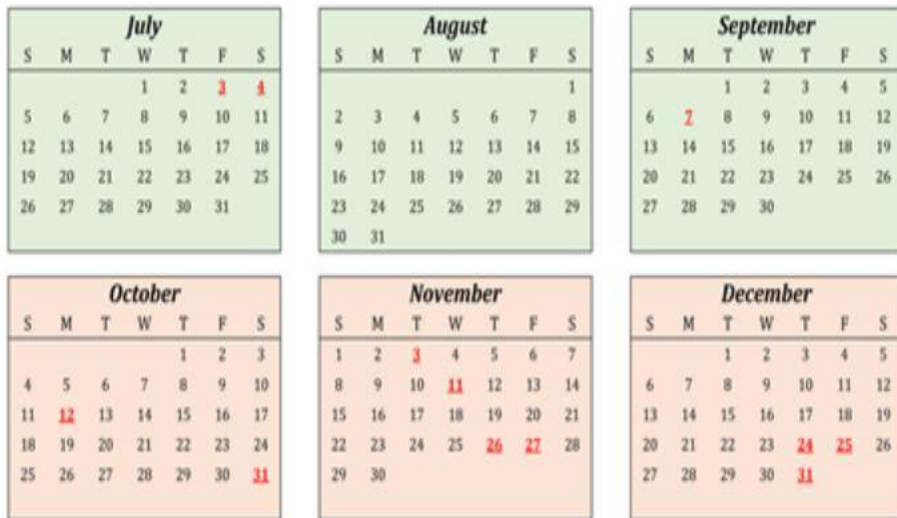
FY 2021 - 1st Quarter Forecast Results

		TOWN OF SANDISFIELD FY 2021 1st Quarter Forecast								
Account	Description	A	B	C	D	E	F	G	H	I
		Starting Balance (if any)	1Q2021 Actual	2021 Forecast (E*4)	Adjustments to 1Q2021 Actual		1Q2021 Adjusted (C+D+E)	2021 Budget	2021 Forecast Under/(Over) Budget	Percent (%) Under/(Over)
					OWNERS	SUGGESTED				
Grand Total			\$ 1,053,367	\$ 4,213,466	\$ 658,659	\$ (815,369)	\$ 4,056,756	\$ 3,679,947	\$ (376,809)	-9%
Adjustments										
	Less									
1)	Strapp Grant		10374	41496	0	0	41496	0	(41496)	-100%
	Chapter 90		74,534	298,134	-	-	298,134	-	(298,134)	-100%
	Subtotal		\$ 84,908	\$ 339,630	\$ -	\$ -	\$ 339,630	\$ -	\$ (339,630)	-100%
	Subtotal Adjustment 1 applied		\$ 968,459	\$ 3,873,836	\$ 658,659	\$ (815,369)	\$ 3,717,126	\$ 3,679,947	\$ (37,179)	-1%
2)	Less									
	School Operations		661,091	2,644,365	-	(991,637)	1,652,728	1,652,728	0	0%
	Subtotal Adjustment 1 + 2 applied		\$ 307,368	\$ 1,229,471	\$ 658,659	\$ 176,268	\$ 2,064,398	\$ 2,027,219	\$ (37,179)	-2%
3)	Less Stabilization Fund Approp		-	-	-	110,000	110,000	110,000	-	0%
	Less Reserve Fund Approp		-	-	10,000	10,000	10,000	10,000	-	0%
	Subtotal		-	-	10,000	120,000	120,000	120,000	-	0%
	Subtotal 1 + 2 + 3 applied		\$ 307,368	\$ 1,229,471	\$ 648,659	\$ 56,268	\$ 1,944,398	\$ 1,907,219	\$ (37,179)	-2%

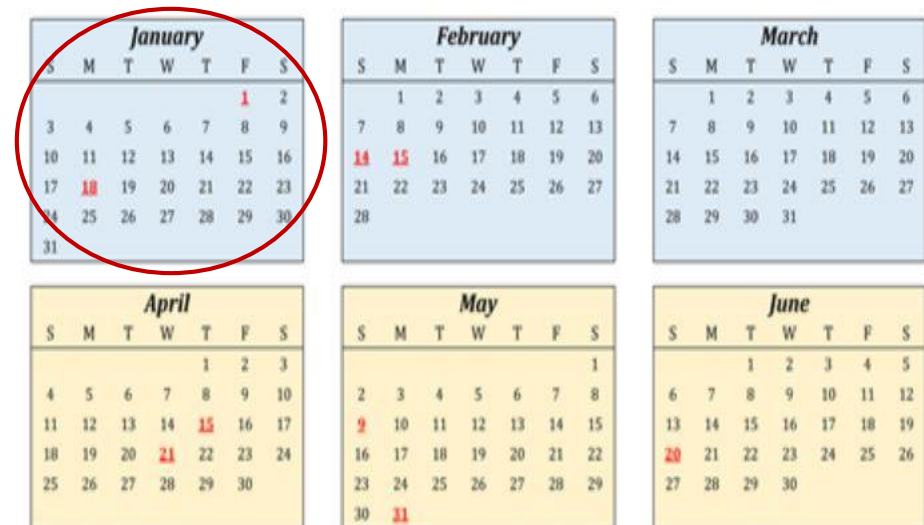
FY 2021 Forecast – 2nd Quarter Forecast

- In January 2021, we will start the 2nd Quarter Forecast process.
- Using the first six (6) months of the fiscal year (July 2020 – December 2020), expense line owners will be asked to forecast expenses for the remaining 6 months.

2020



2021



Adjustments, if needed, should be used to increase/decrease the running rate for the first half of the year.

FY 2022 Budget Development

There are 3 parts to developing the FY 2022 budget:

- 1 2Q FY 2021 Forecast
- 2 2022 Savings & Initiatives
(To be completed Nov/Dec 2020)
- 3 Any required adjustments

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EXAMPLE

FY 2022 Budget Submission Worksheet

Instructions: Columns D, F, H, N and variance columns P - Z will be prefilled. Column J will contain FY 2022 Savings & Investment information received. Please review and determine if any adjustments should be added/subtracted for spending not in the FY 2021 2Q Forecast or included as a 2022 Savings & Investment. Describe adjustments separately in the list below.
Email: forecast.budget@sandisfieldma.gov with any questions on how to complete this form

Department: Finance Committee
Preparer: Roger Brown

Expense Line	FY 2020 Actual	FY 2021 Budget	FY 2021 2Q Forecast	2022 Savings & Initiatives	Adjustments	FY 2022 Budget	FY 2022 Budget Under/(Over)					
							FY 2020 Actual		FY 2021 Budget		FY 2021 Forecast	
							\$	%	\$	%	\$	%
10131	135	475	336	0	0	336	(201)	-149%	(201)	-42%	-	0%
13131.01	0	1500	0	1500	0	1500	(1,500)	0%	(1,500)	-100%	(1,500)	-100%
Total	\$ 135	\$ 1,975	\$ 336	\$ 1,500	\$ -	\$ 1,836	\$ (1,701)	-1260%	\$ (1,701)	-86%	\$ (1,500)	-82%
Adjustments	1											
	2											
	3											
	4											

FY 2022 Budget Development – Savings & Initiatives

- The current phase of the 2022 Budget development is the completion of Savings & Initiatives worksheet.
- This worksheet documents the “new activities” requested by expense line owners.

COVID-19
questionnaire

Part A

Instructions: Part A: Please answer three questions, if 'yes' to any please list expense lines to which it applies. Part B: Please list expenses in FY 2021 that will not occur in FY 2022.									
Part C: Please list activities in FY 2022 that are increases from or did not occur in FY 2021. Part D: Please list changes in cost for activities continuing in FY 2022 that may be related to agreed increases (e.g. contract increases, contractual increases ...)									
Email: forecast.budget@sandisfieldma.gov with any questions on how to complete this form									
FY 2022 Savings and Initiatives List									
Department:									
Preparer:									
Part A	COVID 19-Related Budget Assumptions								Please answer Yes/No
	1 Is there COVID 19-related spending in FY 2021 assumed to end in 2021 (and not continue into FY 2022)?								
	2 Is there COVID 19-related spending in FY 2021 assumed to continue in FY 2022?								
	3 Is there COVID 19-related spending assumed in FY 2022 above that in FY 2021?								
	4 If you answered YES to questions 1 - 3, please specify to which expense line the statements apply or "ALL".								

FY 2022 Budget Development – Savings & Initiatives

- Savings & Initiatives worksheets should be completed by **the second week of December 2020.**

What's
New
For
FY 2022?
Part B
Part C
Part D

Part B		Savings (spending reductions in FY 2022)			
	\$	Expense Line (s)	Description		
1					
2					
3					
4					
5					
6					

Part C		Initiatives (new spending in FY 2022 not carried over from FY2021)			
	\$	Expense Line (s)	Description		
1					
2					
3					
4					
5					
6					

Part D		Economic changes to be included in FY 2022 (example: annual contract increases, salary increases, ...)			
	\$	Expense Line (s)	Description		
1					
2					
3					
4					
5					
6					

Savings & Initiatives Worksheet

Part A
COVID-19
related budget
assumptions



Part C
Initiatives
new spending in FY22
not carried over from FY21



Part B
Savings
spending
reductions in FY22

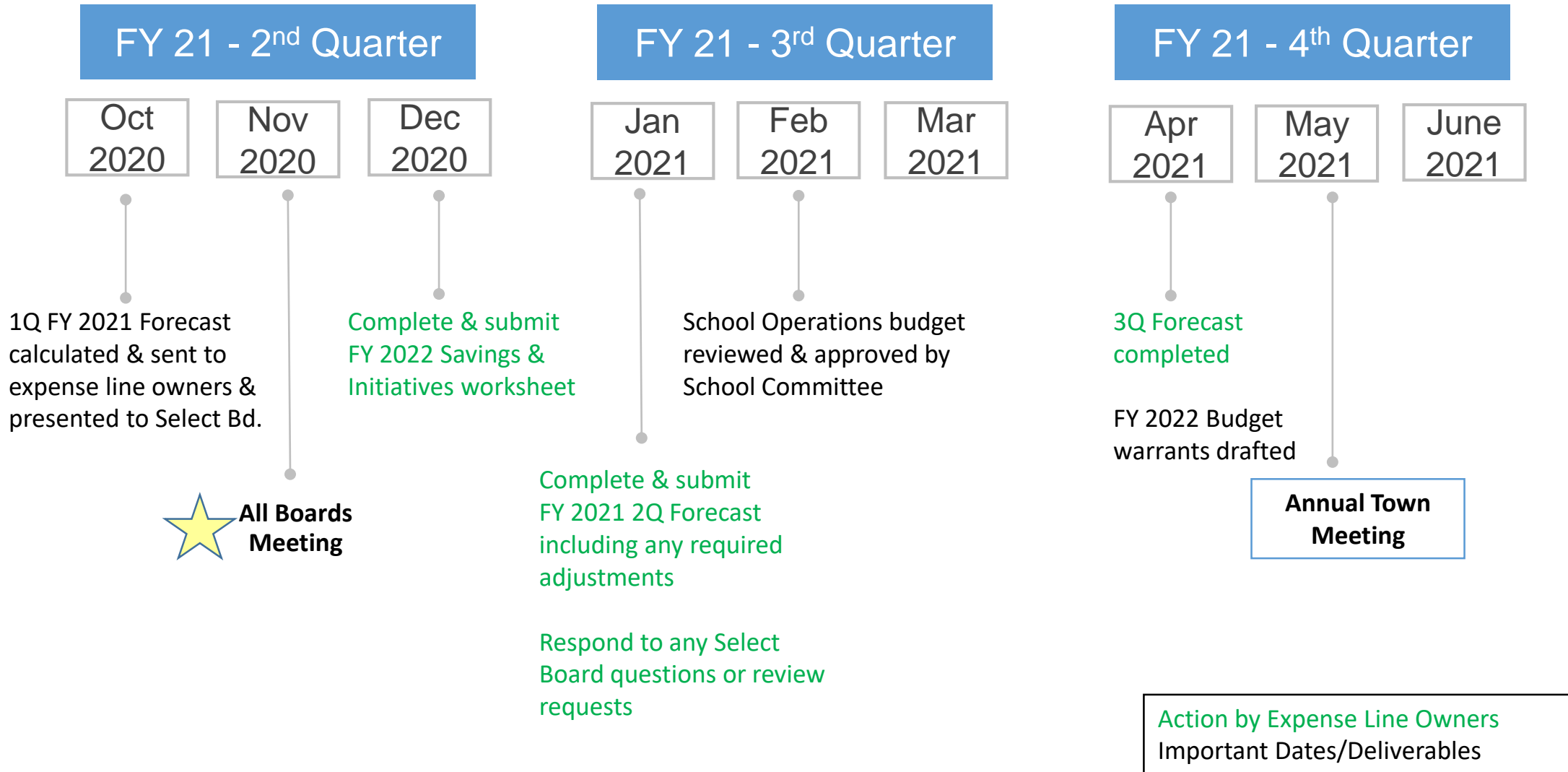


Part D
Economic
changes to be included in FY22
e.g., annual contract increases,
salary increases



Expense line owners to complete S&I worksheets by the second week of December 2020

Key Dates and Deliverables



Questions?



Need help completing forms?

Email:

forecast.budget@sandisfieldma.gov

Schedule a time for assistance with your FY 2021 Quarterly Forecast or FY 2022 Budget.

Thank you!