

## **Association of Town Finance Committees**

One Winthrop Square

Boston, MA 02110

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### **Newsletter**

**July 2014**

President's Letter by Jennifer Gonzalez, Holbrook Finance Committee

The Commonwealth's FY 15 budget was signed by Governor Patrick on July 11<sup>th</sup>. Unrestricted General Government Aid and Chapter 70 School Aid increased by an aggregate \$125 million over FY 2014 as stated in the Legislature's Local Aid Resolution in March. <http://www.mma.org/local-aid-and-finance/13529-fy15-budget-signed-without-local-aid-vetoes>

On May 30<sup>th</sup>, a supplemental spending bill for fiscal year 2014 was passed. It included fully funding the partial reimbursement of charter school tuition costs deducted from the Cherry Sheets under the Ch. 70 line item. <http://www.mma.org/local-aid-and-finance/13353-supplemental-budget-with-27-6m-in-charter-school-funds-signed-into-law>

### **Research Tip**

Summer is a great time for a finance committee to review policies and assess how effectively it is communicating with town meeting members. The Government Finance Officers Association's website has Best Practices and Advisories on many topics (e.g., policies for unrestricted fund balance in the general fund, working capital in enterprise funds, and making the budget document easier to understand). <http://gfoa.org/best-practices>

The ATFC is planning a session at our annual meeting in October specifically devoted to adopting effective financial policies, and we hope you'll join us.

### **Connecting with Members**

The ATFC Board wants to assist members with connecting, sharing information, and accomplishing your missions effectively.

We encourage you to follow @massmunicipal, the MMA's Twitter feed. The ATFC will be tweeting about our upcoming meetings and publications through this account. We plan to use the hashtag #ATFCMA. Even if you don't have a Twitter account you can view the information at <https://twitter.com/massmunicipal>.

Also, Finance Committees who are from member towns have access to the MMA's Member Exchange, which provides a forum for various municipal officials (e.g., town



managers, selectmen). Follow this link for information on registering:  
<http://www.mma.org/member-exchange-home?limitstart=0&limit=20> .

### **Getting Involved**

During the summer, the Board will designate a Nominating Committee to search for new board members. Board members may also have seats on the MMA's policy committees, but open positions can be filled by finance committee members from dues paying communities. If you would like to be added to the list of candidates for the Board or policy committees, or want more information, please contact Denise Baker at [dbaker@mma.org](mailto:dbaker@mma.org).

### **Save the Dates**

The ATFC annual meeting is scheduled for Saturday, October 18, 2014.

An updated version of the handbook will be available for dues paying communities. Individual copies can be purchased by anyone for a small fee.

This year we plan to start off the day with some time for organized networking. We hope facilitating the introduction of members from the same regions will provide you with an opportunity to meet people who are working on the same issues you are. This will enable you to form connections that will make the entire meeting day more effective, and perhaps provide you with long-term resources.

### **Fiscal Year 2015 Dues**

The Governing Board voted unanimously to hold dues level at the FY 14 amounts. This will still allow the ATFC to continue its service contract with the Massachusetts Municipal Association and provide trainings and publications to its members throughout the year. ATFC dues also supports representation on the MMA Board of Directors, policy committees, and the Local Government Advisory Commission, a monthly meeting of local officials with the Governor, Administration staff, or Legislators.

Please contact Denise Baker at the MMA if you have any questions about dues.

Best wishes for a great summer and a successful start to FY 15.