

DRAFT - FINANCE COMMITTEE SCOPE OF WORK

Phase 1 - Interim work (now through March '23)

1. Support an "interim" budget process for FY2023
 - a. Develop the process for Sept 2022
 - b. Sit in on meetings w/depts to help out where we can (w/o analysis)
2. Continue with capital budgeting plans for FY2023

Phase 2 - Building a stronger platform (July '22 to Sept '23)

3. Restructure the accounting system to provide easy-to-understand, comprehensive, accurate and timely financial reporting that is accessible by the public
 - a. Revenues and expenses
 - b. Capital items
4. Conduct the analysis needed to assess improvement opportunities
 - a. Historical trends
 - b. Benchmarking where appropriate and feasible
5. Develop a long-term (10+ years) financial plan
6. Review financial policies and make recommendations

Phase 3 - Implementing a stronger platform (Sept '23 onwards)

7. Annually support the Selectboard and Trustees in preparing a budget
 - a. Design the process
 - b. Participate in the process
 - c. Present to Selectboard/Trustees, public?