

Task No.	Task Description	STATUS					NOTES
		Not Initiated	Initiated But Not 25% Completed	Between 25% - 50% Completed	Between 50% - 75% Completed	Fully Completed	
BUDGET							
<i>The Finance Committee will promote development of a sound budget that balances departments current needs and future challenges with long-term fiscal prudence</i>							
1	Initiate yearly cycle of engagement with each Town Department to understand current year objectives, future economic needs and how those influence budget planning and requests.				X		
2	Work to understand revenue projections and forecasts to better inform long term budget planning		X				
Total for Budget / Finance			1	0	1	0	
ECONOMIC DEVELOPMENT							
<i>The Finance Committee will promote development of one time & reoccurring revenue streams for the Town of Mansfield</i>							
3	Prepare recommendations for the Select Board regarding the right metrics to measure economic development/growth to aid in determining Mansfield's financial and economic strength		X				
Total for Economic Development		0	1	0	0	0	
COMMUNICATION							
<i>The Finance Committee is committed to improving communication with other Town of Mansfield Committees and residents to promote greater understanding</i>							
4	Increase communication to public around town budget and financial matters			X			
Total for Communications		0	0	1	0	0	
LONG TERM MATTERS							
<i>The Finance Committee is committed to developing policies and procures to sustain fiscal discipline while continuing to promote key long term financial stability</i>							
5	Recommend 1-time and ongoing state and federal funding opportunities and develop plan for considering application and disposition		X				
6	Request and review a capital/infrastructure (including cybersecurity) risk analysis to identify financial threats to Town finances and budget plans	X					
Total for Long term matters		1	1	0	0	0	
Grand Total		1	3	1	1	0	
FY 2021 Fiscal Year Goals - Results							
<i>The Finance Committee is committed to completing all goals established at the start of each fiscal year.</i>							
1	Publish editorial on value of Public Safety/ Municipal complex (Right time, right decision)					X (January 2020)	
2	Go to auction with 2 nd & 3 rd tranches of tax title properties					X (May 2021)	2nd tranche went to auction, no completed sales; administrative and legal work has begun on 3rd tranche
3	Support RFP for Fire Station and go to market; including re-release					X (March 2020)	In final negotiation for sale after re-release of RFP
4	Assist with potential fiscal impact for potential uses of old police station	X					FinCom has not been asked to assist
5	Increase interaction with IDC to identify potential ways to find new or improve current revenue streams; help support local businesses; understand output from 3rd party and potential action for FinCom			X			Conversations held as part of Penta contract. Likely to invite IDC to FinCom meeting in June
6	Identify the right metrics to measure economic development/growth to use in determining Mansfield's status	X					Assigned to Mike DeSantis & Walter Wilk)
7	Increase engagement and follow up with other town Committees	X					Not carried out
8	Improve information on Finance Committee Webpage (budget timeline; Prop 2 ½ ; fiscal matters)					X (Jan 2021)	Ongoing effort, but significant material added to page
9	Have published an editorial on budget process before next town meeting					X (May 2021)	Article sent to Sun Chronicle & Wicked Local and published via social media
10	Review regular (monthly) financial reports covering revenue and expenses to understand potential trouble areas for town					X (Jan 2021)	Regular reports are now being issued and reviewed
11	Develop an annual budget planning timeline to better guide school & municipal "One Town/One Budget" approach for the operating budget and capital improvement process					X (August 2021)	Created by Budget subcommittee and shared with applicable committees
12	Develop process for review/determination of tax title property list and go-to-auction steps					X (Summer 2021)	Finalized and approved by Select Board
13	Promote Economic Development Task Force	X					Idea no longer under consideration in light of other factors
14	Continue to identify & develop plan for "worst case" economic events (recession; pandemic; closing of Xfinity Center)					X (June 2020)	Lessons learned from pandemic will now be applied to future events
Grand Total		11	6	6	5	9	