



Town of Wayland Massachusetts

Finance Committee

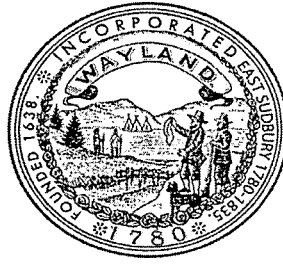
- Nancy Funkhouser
- Cherry C. Karlson
- Thomas Greenaway (Chair)
- Carol Martin
- Gil Wolin
- David J. Gutschenritter
- Bill Steinberg

AGENDA

Monday, September 23, 2013, 7:00 P.M.
Wayland Town Building

Note: Items may not be discussed in the order listed or at the specific time estimated. The meeting likely will be videotaped for broadcast by WayCAM and may be recorded by others.

- 7:00 Call to order
- 7:05 Public comment
- 7:10 Committee members' response to public comment
- 7:15 Special Town Meeting article hearing
- 8:00 Preliminary discussion of STM articles, assign articles to members to draft comments
- 8:30 FY15 operating budget guideline discussion and vote
- 9:00 Finance Director's Report
 - a) Update on Fund 41 (High School Project)
 - b) Other items
- 9:15 Committee Members' reports, concerns, and topics for future meetings
- 9:20 Chair's update:
 - a) Response to OML Determination submitted September 13, 2013
 - b) Items the chair did not reasonably anticipate would be discussed at the meeting
 - c) Next meeting September 30 or October 7
- 9:25 Review & approve prior meeting minutes:
 - a) September 9 & September 16
- 9:30 Adjourn



MEMORANDUM

TO: Finance Committee
Thomas Greenaway
Nancy Funkhouser
Cherry C. Karlson
Carol Martin
Gil Wolin
David J. Gutschenritter
Bill Steinberg

FROM: Brian Keveny
Finance Director

DATE: September 19, 2013

SUBJECT: Wayland High School

At the Finance Committee meeting on September 16th, I gave a brief update on the funding of the High School development costs which came up during the annual audit, Here is an overview:

The High School project will come in under budget including post-occupancy work, and the Town will likely use its full funding appropriation. As anticipated and due to the reimbursement formula, most savings have accrued to the State.

	Approved at STM	Balance at Completion
Total Budget	\$70.8 million	\$68.2 million
Town Share	\$45.8 million	\$45.8 million
State Share	\$25 million	\$22.4 million

Respectfully submitted,

Brian Keveny