



Town of Wayland Massachusetts

Finance Committee

- Carol Martin
- Nancy Funkhouser (Chair)
- Gordon Cliff
- Gil Wolin
- David Watkins (Vice Chair)
- Bill Steinberg

Meeting Minutes May 9, 2016 Final

Attendance: Committee members - B. Steinberg, C. Martin, D. Watkins, G. Cliff, G. Wolin and N. Funkhouser. B. Keveny (Finance Director) also attended.

7:02 Call to Order

The meeting in the Selectmen's Meeting Room at Town Building was called to order by N. Funkhouser. She announced that the meeting was being recorded. G. Cliff volunteered to prepare draft meeting minutes.

7:03 Public Comment & Members' Response to Public Comment

Molly Upton, Bayfield Road, urged the FinCom to provide input to the School Committee on the upcoming negotiation of a new collective bargaining agreement ("CBA") with the Teacher's Union (see attachments). Linda Segal, Aqueduct Road, provided some numbers on attendance at Annual Town Meeting. Attendance was highest on Sunday. Linda argued that is an indication that Sunday is a good day to hold ATM. G. Wolin shared concerns about the "movement afoot" to replace our town street lights with LED technology and the potential negative impact on people who have negative reactions to them. N. Funkhouser distributed a public comment email that she had received from Judy Orloff, Glezen Lane (see attachments), encouraging FinCom to take an assertive role about the possible impact of major new building projects (e.g., CoA/CC, library) on our debt service levels relative to the 10% goal.

B. Steinberg noted that FinCom has in the past discussed collective bargaining agreements in executive session in an effort to guide the School Committee and can be expected to do so again this year.

7:12 Finance Director's Update

B. Keveny went through his third quarter budget status report (see attachments). Revenues are ahead of Brian's expectation primarily due to favorable variances on local receipts. He expects a turn back of about 5% on health insurance, which is a bit high. Brian is expecting an overall turn back of at least \$1.4 million, which is similar to what he had projected. Brian believes that free cash will be around \$4.4 million, which is close to the amount he had projected.

Wastewater enterprise revenues at 63% are a bit lower than expected and more work is being done to understand the source of the variance. Expenses are 80% of budget. Water Fund results have improved significantly in April and Brian expects that they are now on track. G. Cliff asked whether the unreserved fund balance in the Water Enterprise Fund is unduly high relative to its annual budget. B. Keveny and B. Steinberg explained that the high amount would allow them to respond quickly if a catastrophic failure were to occur. Brian suggested that an alternative approach could be reduce the unreserved fund balance and replace it with an authorized but unused borrowing that we could tap if needed. FinCom members asked that Brian do more work to investigate that alternative. Recreation revolving fund revenue is significantly higher than the prior year.

B. Keveny distributed the Request for Transfer from the Reserve Fund to the recreation department of \$2,100. He explained that the amount was due to an unexpected retirement and related amounts for accrued vacation time. G. Cliff moved that we approve the transfer as requested. B. Steinberg seconded. Motion passed 6-0.

B. Keveny provided an update on the schedule for the 2016 audit. No major issues to report.

D. Watkins asked about the cash reconciliation status. Brian explained that the reconciliation is in good shape and that we have made a lot of progress in addressing the issues that had been raised in the past.

B. Steinberg asked for an update on the RFP for a financial advisor. Brian explained that the process is complete and that UniBank had been selected. D. Watkins shared that he participated on the advisory group and had recommended First Southwest. B. Steinberg observed that he thought First Southwest had done good work for us and might have been able to provide us better support. G. Cliff asked if we could have Nan Balmer, Town Administrator, join a future FinCom meeting to explain a bit more why UniBank was chosen. N. Funkhouser agreed to make that request.

7:47 Discussion and Recap of Annual Town Meeting

N. Funkhouser introduced the topic. C. Martin observed that she thought the meeting had gone very well. G. Wolin observed that he thought the Sunday meeting went particularly well. D. Watkins thought that we could aspire to do better on explaining how decisions on the sources of funding affect the tax rate. B. Steinberg thought the budget discussion over all went well. G. Wolin wondered if we could have used more time. B. Steinberg argued that he thought we had sufficient time. G. Cliff observed that we had gotten a lot of nice compliments during ATM

about our work, at least some of which were probably related to the fact that the result (a budget that was up only 2.8%) was viewed favorably. He noted that we should aspire to have fewer warrant errata (e.g., incorrect CIPs, FTE schedules), and that we should consider rearranging our schedule next year to allow more time to review the material submitted for the warrant. He also summarized an exchange he had with George Harris, where Mr. Harris had suggested that FinCom should work even harder to make sure pro and con arguments are both complete. FinCom members observed that we do try hard to do that well.

FinCom members felt in general that we had done a good job on prep and vetting the articles fully. G. Cliff observed that the work done on Mainstone was a particular highlight in terms of getting to an outcome that had near unanimous support. N. Funkhouser agreed and pointed out that Mainstone was very good in terms of working cooperatively with other committees and outside advisors to get to the best answer. B. Steinberg suggested we should consider doing more outreach to the Recreation Commission to see if we can come to more unified positions prior to town meeting. C. Martin and other FinCom members agreed. D. Watkins observed that we should give some more thought on a quality process on the materials that go into the warrant.

8:48 Discussion about Potential 2017 ATM Dates

N. Funkhouser distributed a handout and explained that the BoS is seeking FinCom input on dates for next year's ATM (see attachments). N. Funkhouser stated her preference was for Option 1 or 2. B. Steinberg agreed, with a preference for 1. C. Martin said she preferred the fourth option listed but would prefer that we include a Sunday. G. Cliff said that he also preferred the fourth option. G. Wolin said he preferred 4 but also would like to have one of the days be Sunday. D. Watkins stated his order of preference was 1, 2 or 4. N. Funkhouser agreed to provide that feedback to the Board of Selectmen.

8:15 Chair's Update – FY 2017 Committee Leadership Vote

N. Funkhouser explained that at this time in the year we generally decide on who will be Chair and Vice Chair for the coming fiscal year. By past precedent typically the Vice Chair becomes the Chair after the Chair has served 1-2 years. She explained the typical duties of the Vice Chair role. D. Watkins asked if the Vice Chair always moves into the Chair role and B. Steinberg explained that it isn't always that way but has been for at least the last 6 years. G. Cliff asked N. Funkhouser if she would consider serving as Chair for another year. She stated that she would prefer to hand the Chair role to D. Watkins, the current Vice Chair. G. Cliff asked D. Watkins if he wanted to be Chair and D. Watkins said yes and that he expected to be able to be physically here (vs. participating remotely due to geographic distance) for most of the meetings. B. Steinberg moved that we elect Dave to be Chair for the fiscal 2017 year. G. Cliff seconded. Motion passed 6-0. C. Martin stated that she was interested in the Vice Chair role. G. Cliff

nominated himself. B. Steinberg moved that FinCom nominate C. Martin as Vice Chair. N. Funkhouser seconded. FinCom members discussed the motion. Motion passed 5-1.

8:27 Special FinCom Topics Update

G. Cliff provided an update on debt management. He explained that many things could fit under debt management but that he and Bill thought we should start by looking at the debt management policy. He explained that he had done a proposed redraft of the policy, had gotten input from B. Steinberg on it, and has asked for input on it from Brian. The next step would be to review a copy of the policy. B. Steinberg recommended that B. Keveny asked Brian to print a copy of the proposed redraft and give it to FinCom members so we could discuss it at the next meeting (see attachments).

G. Cliff provided an update on the FinCom website. B. Keveny and G. Cliff discussed and are proposing that one objective should be to have more clarity about what material should go on the FinCom webpage vs. the Finance Department webpage. A second issue is whether we can use the FinCom website more effectively to distribute materials prior to meetings. We are hoping that the new IT director will have some ideas on how to use the current website, or a retooled website to do that. Next step is to bring a very rough draft back to FinCom at a future meeting for discussion and input.

As an administrative matter we agreed that FinCom would meet next on June 20. G. Cliff left the meeting at 8:45.

D. Watkins provided an update on a full year FinCom calendar (see attachments). FinCom had 37 meeting this past year including ATM, and the two STM as well as FinCom sessions. FinCom members agreed to discuss the proposed schedule at a future meeting.

C. Martin provided a brief update on Budget Guideline/Goal analysis - something should be ready for review at the next meeting. Nancy said the same about FinCom process improvements. C. Martin provided an update on Other – including possible improvements on the capital and the CIP process.

8:50 Liaison & Members' Reports, Concerns, and Topics

B. Steinberg volunteered a concern about potential new state requirements on public records requests and the town's possible need to hire additional resources/incur additional expenses to comply.

9:00 Chair's Update

N. Funkhouser distributed a draft process memo for the FY 18 CIP process (see attachments). FinCom members agreed that we would discuss it at the next meeting. N. Funkhouser distributed a copy of the proposed Fall 2016 STM timeline (see attachments). G. Wolin left the meeting at 9:02

9:03 Meeting Minutes Review, Discussion and Approval

N. Funkhouser said the minutes for 1/28 should be available for the next meeting. C. Martin read her proposed minutes for 4/10. A few minor edits were suggested. B. Steinberg moved that we approve minutes for 4/10 as amended. N. Funkhouser seconded. Motion passed 4-0.

9:03 Enter into Executive Session Pursuant to Massachusetts General Laws Chapter 30A, Section 21 a (3) to discuss strategy with Respect to Collective Bargaining with Regard to the Unions representing Employees of the Police, Teamsters (DPW), AFSCME (Department Heads and Professional Employees), SEIU (Administrative and Clerical), Library, and Any Other Such Bargaining Units; and Pursuant to Massachusetts General Laws Chapter 30A, Section 21 a (7), to Review and Consider for Approval and Release the Following Executive Session Minutes Relative to the Said Subject, because a Public Discussion of these Matters will have a Detrimental Effect on the Bargaining, Negotiating, or Litigating Position of the Town:

N. Funkhouser moved the FinCom enter into Executive Session to cover the topics and for the reasons stated in the agenda. B. Steinberg seconded. Roll call vote Watkins- Yes, Funkhouser – Yes, Steinberg-Yes, C. Martin - yes.

9:38 FinCom reconvened in open session

9:39 Adjourn

B. Steinberg made a motion to adjourn the meeting. C. Maring seconded. Motion passed yes (4), no (0).

Attachments

Public comment email from Molly Upton

Public comment Judy Orloff

Budget Status Report FY 2016, 3rd Quarter

Request for Transfer from the Reserve Fund

Spring 2017 Annual Town Meeting Date

Debt Management Policy (draft revised version)

FY2018-2022 Capital Improvement Program (Draft)

2016 Special Town Meeting Schedule

Respectfully Submitted,
Gordon Cliff



Gordon Cliff <gordoncliff59@gmail.com>

Fwd: re budget target and school negotiations

1 message

Nancy <nancyfunkhouser@verizon.net>

Mon, May 9, 2016 at 5:19 PM

To: William Steinberg <bills@saxeinvestments.com>, Gordon Cliff <gordoncliff59@gmail.com>

Begin forwarded message:

From: molly upton <23mupton@gmail.com>**Date:** May 9, 2016 at 4:57:07 PM EDT**To:** carol martin <carolbmartin@verizon.net>, nancy funkhouser <nancyfunkhouser@verizon.net>, Dave Watkins <davidvwatkins@gmail.com>**Subject:** re budget target and school negotiations

Thank you for starting early.

If the fincom would set a firm target sooon, before negotiations start for the schools, that would aid immensely in starting to put the brakes on escalating salaries.

Other towns have in the past frozen either salaries or colas.
Basically teachers receive both a cola and a step increase every year.

When I last did a comprehensive survey (with graphs) our teachers were very well paid (except for very beginners which has been addressed, and we hire very few) compared with comparable districts.

For years, the schools have been negotiating with no restrictions or guidelines from the town. And by the time the budget comes to town meeting, it's "too late, because the ink is on the contract."

If the school committee knows there are some limits suggested by fincom, also conveyed to the population, perhaps they can add some discipline and rigor to their negotiations.

thank you

Molly Upton

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Please note my new email

142 Glezen Lane
Wayland, MA 01778
April 10, 2016

Ms. Nancy Funkhouser
Wayland Finance Committee
36 Rice Spring Lane
Wayland, MA 01778

Dear Wayland Finance Committee,

A big thank you to the committee and to each of the members for the most important job you have done and are doing to keep Wayland on track to good fiscal policy and informed about how to go forward financially.

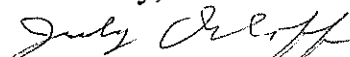
The town seems to feel positive about building a new Library and or a new COA/Community Center. This is wonderful if they can afford it.

I recently heard that we are near the 10% cap because of paying off the new high school loan. How can we add an additional large construction loan?

I encourage you to take an assertive role in the coming months and years in keeping the town informed of the over all long term financial view of doing this new major building. Don't wait to be asked or for formalities of request at Town Meeting. Through all modalities open to you, keep the financial facts and perspective on the table. With the facts we know of so far, we are not in favor of the building at this time. But according to Town Meeting we are in the vast minority. I hope if the plans come to fruition that there will be a building fund raising campaign and not just a run to the bank.

Again a Finance Committee that is accurate, complete, honest, knowledgeable and experienced with a long term view is worth its weight in Gold.

Sincerely,


Judy Orloff



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

BRIAN KEVENY
FINANCE DIRECTOR
TEL. (508) 358-3610
www.wayland.ma.us

To: Finance Committee

Nancy Funkhouser (Chair) Gordon Cliff Dave Watkins Carol Martin
Bill Steinberg Gill Wolin

From: Brian Keveny, Finance Director

Date: May 2, 2016

Subject: Budget Status Report FY 2016, 3rd Quarter

General Fund

Please find enclosed the budget status reports for the General Fund, Enterprise Funds and Revolving Funds as of March 31, 2016 for the Town of Wayland. The reports detail actual revenues and expenditures to budget as well as a year to year comparison to Fiscal 2015. Additionally I have prepared Health Insurance, Free Cash and FY 2016 Turnback reports.

General Fund Expenditures:

Town Departments have expended / encumbered \$29,897,087 or 79% of budgeted expenses. This spending rate is consistent with prior year. Actual FY 16 expenses have exceeded FY 15 in the amount of \$551,565. The Police, Fire and other salary lines have been increased with a transfer from the Salary Reserve Account in the amount of \$184,984 due to contract settlements. The anticipated FY 2016 appropriation turnback is approximately \$1,400,000. We will be monitoring this estimate closely during the final quarter of FY 2016.

School Department has expended / encumbered \$26,029,076 or 70% of budgeted compared to last year same period 66%. The total dollar increase year to year is \$2,476,081.

General Fund Revenues:

The Town has collected approximately 74% of budgeted Property Tax, Local Receipts, State Aid and Transfers from Other funds revenue thru 9 months. The total dollar increase year to year is \$1,664,604. Actual Local Receipts are up \$798,213 compared to FY 15 due to a \$584,268 increase in Motor Vehicle Excise. Building Permit collections show a positive variance of \$92,837 compared to last year. It is important to monitor these variances as we progress to year end as any shortfall in budgeted revenue will impact the towns free cash position. All budgeted transfers from other funds will be posted to the MUNIS system in May. Total revenue collected is \$51,598,507.

Fiscal 2015 Continuing Appropriations:

Both the town and school rolled over into Fiscal 2016 continuing appropriations from Fiscal 2015 in the amount of \$602,216. The unexpended balance of this appropriation is \$240,756 which will be closed to Free Cash at year end.

Free Cash

I have provided a Free Cash schedule which includes the most recent Town Meeting voted uses of Free Cash including capital projects. The projected Free Cash at June 30, 2016 is \$4.4M or 5.84% of the Fiscal 2017 budget.

Reserve Fund

Thru March 2016 the Finance Committee has authorized \$19,000 in additional funding. It is expected that the Recreation Department- (\$2,100), Town Meeting- (\$35,000) and various town payroll appropriations - (\$1,500), State Assessments - (\$2,000), Medicare Tax - (\$15,000) will be also need additional funding. ?

Wastewater Enterprise Fund:

Revenue

Through nine months the Wastewater Fund has collected 63% of budget revenue or \$467,903 compared to \$921,122 in FY 2015. The dollar collection variance year to year is related to Wastewater Town Center Betterment revenue in the amount of \$510,884. Additionally a PILOB receipt in the amount of \$500,671 was received. The payment may be reserved within Fund Balance to support future expenditures since it relates to prepaid betterments.

Expenditures:

Total expenses are \$586,138 or 80% of budget which is consistent with prior year. The Fiscal 2016 budget was increased by \$17,517 at the 2015 Annual Town Meeting. The current fund balance is \$1,112,418 compared to \$606,809 last year same period.

Water Enterprise Fund:

Revenue:

The Water Fund has collected 70% of budgeted revenue or \$2,595,848. However actual revenue is down \$224,175 compared to prior year mainly due to an unfavorable variance in Water Meter Charges and Misc Revenue. The Fiscal 2016 budget also included using \$310,000 in Water Capital to support Fiscal 2016 capital appropriations.

Expenditures:

The Water Fund has expended \$2,489,013 in operation expenses and \$310,000 capital appropriations thru March 2016. Approximately 62% of budget has been expended which is consistent with prior year.

Respectfully submitted,

Brian Keveny
Finance Director

Town of Wayland
Fiscal 2016
March 31, 2016

General Fund

<u>5/9/2016</u>	Fiscal 2016 Budget	Fiscal 2016 Actual / Encumbered	% Budget Spent
<i>Revenue</i>			
Taxation	57,850,595	43,944,770	75.96%
State Aid	4,649,334	3,513,831	75.58%
Local Reciepts	4,180,404	3,620,205	86.60%
Transfers from Other Funds	1,598,947	0	0.00%
Other Sources	0	0	
Total	68,279,280	51,078,806	74.81%
Non Budgeted	0	519,701	n/a
Total Revenue	68,279,280	51,598,507	75.57%
<i>Expenditures</i>			
Town Budget	37,706,982	29,897,087	79.29%
School Budget	36,719,239	26,029,076	70.89%
Total Expense	74,426,221	55,926,163	75.14%

Water Enterprise Fund

	Fiscal 2016 Budget	Fiscal 2016 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	3,679,379	2,595,848	70.55%
Use of Water Capital	310,000	0	0.00%
Unbudgeted Revenue	0	0	0.00%
Total Revenue	3,989,379	2,595,848	65.07%
<i>Expenditures</i>			
Operating expenses	3,679,379	2,489,013	67.65%
Use of Water Capital	310,000	310,000	100.00%
Total Expense	3,989,379	2,799,013	70.16%
Unbudgeted Expense	0	0	0.00%
Total Expenses	3,989,379	2,799,013	70.16%

Wastewater Enterprise Fund

	Fiscal 2016 Budget	Fiscal 2016 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	750,153	467,903	62.37%
Total Revenue	750,153	467,903	62.37%
<i>Expenditures</i>			
Operating expenses	750,153	586,138	78.14%
Total Expense	750,153	586,138	78.14%

Town of Wayland, Massachusetts
 General Fund Revenue Report
 Fiscal 2016
 March 31, 2016 - Q-3 Report

<u>5/9/2016</u>	Fiscal 2015 YTD-Actual	Fiscal 2016 YTD-Actual	Fiscal 2016 Budget	\$ Variance 2016 / 2015	B / A Fiscal 2016 \$ Variance	% of Budget Collected
Taxation:						
Real Estate	42,587,333	43,379,620	57,624,463	792,287	(14,244,843)	75.28%
Personal Property	578,814	565,150	750,414	(13,664)	(185,264)	75.31%
Overlay		0	(524,282)	0	524,282	0.00%
Total	43,166,147	43,944,770	57,850,595	778,623	(13,905,825)	75.96%
State Aid:						
Local Aid : Cherry Sheet						
Chapter 70	2,733,609	2,782,734	3,743,474	49,125	(960,740)	74.34%
Charter Tuition Assessment	0	8,953	751	8,953	8,202	1192.14%
Unrestricted Aid	603,261	614,979	801,292	21,718	(176,313)	78.00%
Veterans Benefits Chapter 115	5,336	37,705	8,049	32,369	29,656	468.44%
Exemption : Vets, Blind, Surviving Spouse	33,182	4,140	31,702	(29,042)	(27,562)	13.06%
State Owned Land Reimbursement	41,674	46,319	64,066	4,645	(17,747)	72.30%
Unknown		9,001	0		9,001	0.00%
Total	3,417,062	3,513,831	4,649,334	87,768	(1,135,503)	75.58%
Local Receipts:						
Motor Vehicle Excise	1,381,156	1,965,424	2,045,000	584,268	(79,576)	96.11%
Other Excise	171,847	169,350	170,000	(2,497)	(650)	99.62%
Penalties and Interest	179,221	177,804	215,000	(1,417)	(37,196)	82.70%
Payment in lieu of Taxes	26,092	37,372	25,000	11,280	12,372	149.49%
Fees	269,502	396,580	535,000	127,078	(138,420)	74.13%
Licenses and Permits	652,922	745,759	1,000,000	92,837	(254,241)	74.58%
Special Assessments	4,318	4,995	10,000	677	(5,005)	49.95%
Fines and Forfeits	50,221	47,927	80,000	(2,294)	(32,073)	59.91%
Investment Income	86,713	74,594	95,000	(11,719)	(20,006)	78.94%
Miscellaneous Recurring	0	0	5,404	0	(5,404)	0.00%
Miscellaneous Non Recurring	0	0	0	0	0	0.00%
Total	2,821,992	3,620,205	4,180,404	798,213	(560,199)	86.60%
Transfers from other funds:						
Ambulance	0	0	360,000	0	(360,000)	0.00%
Fund 61-Water	0	0	331,725	0	(331,725)	0.00%
Fund 24-Transfer Station	0	0	47,726	0	(47,726)	0.00%
Fund 24-Recreation	0	0	91,215	0	(91,215)	0.00%
Fund 25-Food Service	0	0	239,966	0	(239,966)	0.00%
Fund 25-BASE	0	0	213,828	0	(213,828)	0.00%
Fund 25-TCW	0	0	217,702	0	(217,702)	0.00%
Fund 25-Full Day Kinder	0	0	38,129	0	(38,129)	0.00%
Fund 62-Septage	0	0	34,368	0	(34,368)	0.00%
Fund 63-Wastewater	0	0	24,288	0	(24,288)	0.00%
		0	1,598,947	0	(1,598,947)	0.00%
Total Budgeted Revenue	49,405,201	51,078,806	68,279,280	1,664,604	(17,200,474)	74.81%
Unbudgeted Revenue:						
Tax Title Fees	385,242	147,053	0	(238,189)	0	0.00%
Prior Year RE collections	356,595	372,648	0	16,053	0	0.00%
Bond Premium	462,210		0	(462,210)	0	
Total Unbudgeted Revenue	1,204,047	519,701	0	(684,346)	519,701	0.00%
Total All Revenue	50,609,248	51,598,507	68,279,280	980,258	(16,680,773)	75.57%

Town of Wayland
Fiscal 2016 Total Revenue and Expenditures-GAAP
March 31, 2016- Q-3 Report

5/9/2016	FISCAL 2016 BUDGET TO ACTUAL				FISCAL 2015 ROLLOVER BUDGET TO ACTUAL				
	Final Budget	YTD Actual	Encumbrance	FY 2016	FISCAL 2015 CARRYFORWARD	FISCAL 2015 ACTUAL	ENCUMBERED CARRYFORWARD	UNENCUMBERED CARRYFORWARD	COMBINED FY 16 / FY 15
				Total (Uncollected) / Unspent					
REVENUES:									
Taxation-net of overlay	57,850,595	43,944,770	n/a	(13,905,825.00)	n/a	n/a	n/a	n/a	(13,905,825.00)
State Aid:	4,649,334	3,513,831	n/a	(1,135,503.00)	n/a	n/a	n/a	n/a	(1,135,503.00)
Local Receipts	4,389,404	3,620,205	n/a	(560,199.00)	n/a	n/a	n/a	n/a	(560,199.00)
Transfers From Other Funds	1,598,947	-	n/a	(1,598,947.00)	n/a	n/a	n/a	n/a	(1,598,947.00)
Non Budgeted Revenue	-	519,701	n/a	519,701.00	n/a	n/a	n/a	n/a	519,701.00
Free Cash	5,378,618	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Overlay	150,000	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Bond Premium	94,041	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Total Revenues	73,901,939	51,598,507	0	(16,680,773.00)	0	0	0	0	(16,680,773.00)
EXPENDITURES:									
General Government	4,114,480	2,655,987	248,482	1,210,011	189,754	127,782	37,406	24,566	1,234,577
Public Safety	6,116,520	4,389,414	48,748	1,678,358	591	591	-	-	1,678,358
Education	36,719,239	23,638,819	2,390,257	10,690,163	312,990	158,398	5,003	149,589	10,839,752
Minuteman Reg School	110,045	82,156	-	27,889	-	-	-	-	27,889
Public Works	2,579,001	1,747,056	9,109	822,836	72,385	66,084	1,096	5,205	828,041
Health and Human Services	1,321,752	930,568	24,205	366,979	-	-	-	-	366,979
Culture and Recreation	1,191,905	908,865	41,838	246,202	-	-	-	-	246,202
State and County Assessments	110,098	100,931	-	9,167	-	-	-	-	9,167
Debt Service	7,751,620	7,664,631	-	86,989	-	-	-	-	86,989
Pension	3,971,988	3,971,988	-	-	-	-	-	-	-
Unclassified	8,956,234	6,119,153	-	2,837,081	26,496	8,605	-	17,891	2,854,972
Other Expenditures	-	-	-	-	-	-	-	-	-
Transfers To Other Funds	209,114	209,114.00	-	-	-	-	-	-	-
Transfer to Other Funds-Capital	749,943	749,842	-	101.00	-	-	-	-	101.00
Total Expenditures	73,901,939	53,163,524	2,762,639	17,975,776	602,216	361,460	43,505	197,251	18,173,027

Town of Wayland
Fiscal 2016
Health Insurance Report
March 31, 2016

5/9/2016

	2016 Budget	9-Month Actual	3-Month Estimate	Actual / Estimated Total	Estimated Turnback	% of Total Turnback
<i>Fiscal 2016</i>						
Health Insurance	6,714,218.00	4,793,559.84	1,574,728.62	6,368,288.46	345,929.54	5.15%
Incentive Walver	150,000.00	116,754.87	59,453.76	176,208.63	(26,208.63)	-17.47%
Life Insurance	16,000.00	10,451.15	3,538.11	13,989.26	2,010.74	12.57%
Other Expenses	45,000.00	19,674.98	6,584.28	26,259.26	18,740.74	41.65%
	<u>6,925,218.00</u>	<u>4,940,440.84</u>	<u>1,644,304.77</u>	<u>6,584,745.61</u>	<u>340,472.39</u>	<u>4.92%</u>
<i>Fiscal 2015</i>						
	2015 Budget	9-Month Actual	3-Month Actual	Actual / Estimated Total	Estimated Turnback	% of Total Turnback
Health Insurance	6,117,710.00	4,394,202.38	1,441,932.59	5,836,134.97	281,575.03	4.60%
Incentive Walver	150,000.00	96,613.64	57,979.14	154,592.78	(4,592.78)	-3.06%
Life Insurance	17,000.00	10,929.32	3,666.91	14,596.23	2,403.77	14.14%
Other Expenses	55,000.00	37,852.53	14,472.83	52,325.36	2,674.64	4.86%
	<u>6,339,710.00</u>	<u>4,539,597.87</u>	<u>1,518,051.47</u>	<u>6,057,649.34</u>	<u>282,060.66</u>	<u>4.45%</u>
\$ Change	<u>585,508.00</u>	<u>400,842.97</u>	<u>126,253.30</u>	<u>527,096.27</u>	<u>58,411.73</u>	<u>0.00</u>

Town of Wayland, Ma
AS of March 2016

DEPARTMENT	FINAL FISCAL 2016 BUDGET	FISCAL 2016 Actual / Encumbered	FISCAL 2016 VARIANCE BUDGET / ACTUAL	Estimated Turnback
5/9/2016				
SELECTMEN	30,000	28,136	1,864	-
TOWN OFFICE	535,135	369,785	165,350	30,000
PERSONNEL BOARD	15,000	3,536	11,464	2,000
FINANCE	391,305	308,594	82,711	-
ASSESSOR	298,383	211,862	86,521	-
TREASURER	316,375	223,475	92,900	30,000
LEGAL	175,000	177,660	-2,660	-
INFORMATION TECHNOLOG	512,032	307,297	204,735	50,000
TOWN CLERK	138,747	97,295	41,452	-
ELECTIONS	34,238	11,841	22,397	-
REGISTRAR	4,325	7,059	-2,734	-
CONSERVATION	207,765	122,734	85,031	15,000
PLANNING	109,500	82,366	27,134	-
SURVEYOR	187,728	137,893	49,835	-
FACILITIES	1,111,672	796,543	315,129	85,000
MISC COMMITTEES	47,275	18,362	28,913	-
POLICE	2,599,113	1,928,806	670,307	80,000
JOINT COMMUNICATIONS	511,409	387,339	124,070	20,000
EMERGENCY MANAGEMENT	23,000	20,279	2,721	-
DOG OFFICER	21,501	16,239	5,262	-
FIRE	2,651,031	1,857,686	793,345	-
BUILDING & ZONING	310,466	227,813	82,653	-
WAYLAND PUBLIC SCHOOLS	36,719,239	26,029,076	10,690,163	35,000
MINUTEMAN REGIONAL SC	110,045	82,156	27,889	-
HIGHWAY	1,263,959	838,649	425,310	103,654
SNOW REMOVAL	450,000	384,165	65,835	30,490
TRANSFER STATION	65,000	11,493	53,507	41,411
PARKS	800,042	521,858	278,184	4,928
BOARD OF HEALTH	814,876	563,534	251,342	6,329
VETERANS SERVICES	44,600	39,419	5,181	-
C.O.A.	252,329	170,623	81,706	-
YOUTH SERVICES	209,947	181,197	28,750	-
LIBRARY	1,031,202	824,140	207,062	-
RECREATION	160,703	121,563	39,140	-
DEBT	7,751,620	7,664,631	86,989	-
RETIREMENT ASSESSMENT	3,971,988	3,971,988	-	-
UNCLASSIFIED				
INSURANCE GENERAL	615,000	574,118	40,882	30,000
INSURANCE 32B	6,925,218	4,938,516	1,986,702	340,000
MEDICARE	570,000	414,619	155,381	-
UNEMPLOYMENT	75,000	45,642	29,358	25,000
NON-CONTRIBUTORY RETIREMENT	18,000	225	17,775	17,774
POLICE/FIRE DISABILITY	15,000	113	14,887	14,886
RESERVE FOR SAL ADJUSTMENTS	374,000	184,984	189,016	189,016
OCCUPATIONAL HEALTH	8,000	3,361	4,639	4,639
RETIREMENT/BUYBACK	40,000	16,240	23,760	23,759
TOWN MEETING	90,000	48,746	41,254	-
STREET LIGHTING	130,000	77,572	52,429	-
RESERVE FUND	300,000	19,000	281,000	250,000
STATE ASSESSMENTS & CHARGES	110,098	100,931	9,167	-
Totals	73,146,866	55,171,160	17,975,706	1,428,886

Fiscal 2016- Reserve Fund

5/9/2016

FY 2016 Budget	325,000.00
Year to date transfers:	
Finance Office	(19,000.00)
Adjusted balance:	<u>306,000.00</u>
Additional transfers:	
Recreation GF Salary	(2,100.00)
Medicare Tax	(15,000.00)
State Assessments	(2,000.00)
Town Meeting	(35,000.00)
Town Payroll	(1,500.00)
Projected turnback	<u>250,400.00</u>

5/9/2016	30-Jun Projection	ATM Capital	Adjusted
Free Cash Balance beginning year:	6,479		6,479
Uses of Free Cash			
Actual uses			
Net change in total overlay balances	(84)		(84)
Additional support -2016 budget Fall TM	(2,000)		(2,000)
Article support-Fall TM 2015	(150)		(150)
Article support-Fall TM 2015	(29)		(29)
Current year transfers	(190)		(190)
	(2,453)		(2,453)
Proposed uses			
Overlay to support subsequent year budget	(301.00)		(301)
Recreation Revolving Transfer GF to Rec	(482.00)		(482)
Article 19 ATM	(56.00)		(56)
Article 31 ATM	(55.00)		(55)
Support subsequent year operating budget-2017	(1,500)		(1,500)
OPEB Funding subsequent year	(215)		(215)
Capital Projects subsequent year	(290)	(120)	(410)
	(2,899)		(3,019)
Total uses	(5,352)		(5,472)
Sources of Free Cash			
Actual sources			
Prior year recovery	462		462
OPEB Article-4 ATM 2015-a	115		115
January 2016 Bond Premium	113		113
	690		690
Proposed sources			
Prior Year Real Estate / PP revenue-Unbudgeted	771		771
Current year excess revenue over budgeted revenue	380		380
FY 2015 rollover turnback	100		100
Current Year Turnback (Equals 2.0% of CY Budget)	1,472		1,472
	2,723		2,723
Total sources	3,413		3,413
Net annual source & use change:	(1,939)		(2,059)
Free Cash ending balance	4,540		4,420
Free cash as a % of next budget- (\$75,651)	6.00%		5.84%

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2016
Quarterly Report, 03/31/2016

5/9/2016

	Fiscal 2016 Budget	Fiscal 2016 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2015 Actual	\$ Variance FY 16 / FY 15
Operating Revenues:						
Penalties and Interest	-	842	0.00%	842	3,318	(2,476)
Wastewater User Charges	263,475	190,210	72.19%	(73,265)	246,213	(56,003)
Liens	-	706	0.00%	-	10,070	-
Betterments	38,441	11,976	31.15%	(26,465)	12,248	(272)
Betterment Interest	11,522	3,002	26.05%	(8,520)	3,842	(840)
Betterment paid in advance	-	-	0.00%	-	-	-
WW Betterment TC	240,000	107,345	44.73%	(132,655)	116,868	(9,523)
WW Betterment TC Int	196,715	96,762	49.19%	(99,953)	6,752	90,010
Unapportioned WW betterment TC	-	52,251	0.00%	52,251	510,884	(458,633)
Unapportioned WW betterment TC-Int	-	1,193	0.00%	1,193	862	331
Interest on Savings	-	3,616	0.00%	3,616	1,372	2,244
Misc. revenue	-	-	0.00%	-	8,693	(8,693)
Total	750,153	467,903	62.37%	(282,956)	921,122	(443,855)
Unbudgeted Revenues:						
	-	500,671	0.00%	-	-	500,671
Operating Expenditures						
Personal Services	22,000	20,156	0.00%	1,844	13,440	6,716
Expenditures	216,841	98,381	45.37%	118,460	135,729	(37,348)
Funded Debt	486,678	467,601	96.08%	19,077	464,386	3,215
Total	725,519	586,138	80.79%	139,381	613,555	(27,417)
Other Financing Sources / (Uses)						
Transfers to General Fund	24,634	-	0.00%	24,634	-	-
Use of Retained Earnings	-	-	0.00%	-	-	-
Total	24,634	-	0.00%	24,634	-	-
Total YTD Revenues	780,153	968,574	129.12%	(282,956)	921,122	47,452
Total YTD Expenditures	750,153	586,138	78.14%	139,381	613,555	(27,417)

FUND BALANCE

Undesignated Fund balance	730,459
Reserve for expenditure- Fiscal 2014	0
Current outstanding encumbrances	0
YTD expenditures (Current Year & FY 13 rollover)	(586,139)
YTD revenues	968,098
Balance	1,112,418

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2016
Quarterly Report, 03/31/2016

5/9/2016

	Fiscal 2016 Budget	Fiscal 2016 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2015 Actual	\$ Variance FY 16 / FY 15
REVENUES						
<i>Operating Revenue:</i>						
Penalties and Interest	25,000	18,123	72.49%	(6,877)	17,802	321.00
Water Meter Charges	3,256,379	2,269,392	69.69%	(986,987)	2,441,279	(171,887.00)
Liens	0	70,510	n/a	70,510	77,332	(6,822.00)
Water Capital Improvement	0	0	n/a	0	0	-
Water Administration Fee	300,000	179,331	59.78%	(120,669)	178,378	953.00
Water Service Order	40,000	23,343	58.36%	(16,657)	20,586	2,757.00
Misc. Revenue	50,000	30,164	60.33%	(19,836)	79,800	(49,636.00)
Interest on Savings	8,000	4,985	0.00%	(3,015)	4,846	139.00
Total	3,679,379	2,595,848	70.55%	(1,083,531)	2,820,023	(224,175.00)
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	731,834	485,500	66.34%	246,334	480,476	(5,024.00)
Expenditures	1,436,550	925,552	64.49%	(510,998)	798,099	(127,453.00)
Funded Debt	1,115,703	1,074,384	96.36%	41,309	923,919	(150,475.00)
Indirect Fringe Transfers to GF	331,725	0	0.00%	331,725	0	-
Indirect Fringe Transfers to GF and OPEB	3,567	3,567	100.00%	0	8,693	5,126.00
Total	3,679,379	2,489,013	67.65%	1,190,366	2,211,187	(277,826.00)
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Other Financing Uses:</i>						
Transfers to Capital Projects / Unbudgeted expense	310,000	310,000.00	100.00%	0	1,075,000	765,000.00
<i>Other Financing Sources:</i>						
Water Surplus to Fund 42	310,000	0	-	-	-	-
Transfer to Trust Fund	-	-	-	-	-	-
Water Revenue to General Fund	-	-	-	-	-	-
Total YTD Revenues	3,989,379	2,595,848	65.07%	(1,393,531)	2,820,023	(224,175.00)
Total YTD Expenditures	3,989,379	2,489,013	62.39%	1,500,366	3,286,187	(224,175.00)
FUND BALANCE						
Undesignated Fund balance		2,016				
YTD expenditures (Current Year & FY 15 rollover)		2,989,387				
YTD revenues		(4,856,333)				
		2,573,137				
Balance		2,705,191				

Town of Wayland, Massachusetts
Major Town Revolving Funds
Comparison Report: Q3 2016

5/9/2016	24220900			24494000			24652000		
	Amulance Revolving Fund			Transfer Station Fund			Recreation Revolving Fund		
	FY 2016 Actual	FY 2015 Actual	FY16 / FY15 Variance	FY 2016 Actual	FY 2015 Actual	FY16 / FY15 Variance	FY 2016 Actual	FY 2015 Actual	FY16 / FY15 Variance
Beginning Fund Balance-7/01/15	1,182,177	1,157,409	24,768	305,269	331,826	(26,557)	664,507	527,008	137,499
REVENUE:									
Revenue from services :	429,515	305,316	124,199	346,185	363,700	(17,515)	0		
Revenue from programs:	0	0		0	0		0		
Sudbury Recreation	0	0		0	0		0	4,150	(4,150)
Beach	0	0		0	0		50,078	3,705	46,373
Field Permits	0	0		0	0		39,622	68,346	(28,724)
Summer Camps	0	0		0	0		2,239	4,060	(1,821)
Youth Programs	0	0		0	0		75,168	2,010	73,158
Adult Programs	0	0		0	0		46,036	25,376	20,660
Misc revenue	0	0		0	0		369,267	269,765	99,502
Pre K Programs	0	0		0	0		16,719	285	16,434
Ski Programs	0	0		0	0		12,486	298	12,188
Other programs	0	0		0	0		2,115	0	2,115
Seasonal events	0	0		0	0		4,163	6,127	(1,964)
Total	429,515	305,316	124,199	346,185	363,700	(17,515)	617,893	384,122	233,771
EXPENDITURES:									
Operating Expenditures									
Personal Services Expenses	57,669	17,164	40,505	178,709	177,221	1,488	277,664	287,906	(10,242)
Total	57,669	17,164	40,505	284,931	279,251	5,680	425,505	415,525	9,980
Other Financing Sources / (Uses)									
Transfers to Other Funds	119,000	150,000	(31,000)	0	0	0	0	0	0
Total	119,000	150,000	(31,000)	0	0	0	0	0	0
Total YTD Revenues	429,515	305,316	124,199	346,185	363,700	(17,515)	617,893	384,122	233,771
Total YTD Expenditures	176,669	167,164	9,505	284,931	279,251	5,680	425,505	415,525	9,980
Year to date Fund Balance total:									
Beginning Fund Balance-7/01/15	1,182,177	1,157,409	24,768	305,269	331,826	(26,557)	664,507	527,008	137,499
Total YTD Revenues	429,515	305,316	124,199	346,185	363,700	(17,515)	617,893	384,122	233,771
Total YTD Expenditures	176,669	167,164	9,505	284,931	279,251	5,680	425,505	415,525	9,980
Balance	1,435,023	1,295,561	139,462	366,523	416,275	(49,752)	856,895	495,605	361,290



TOWN OF WAYLAND REQUEST FOR TRANSFER FROM THE RESERVE FUND

To the Finance Committee of the Town of Wayland, request is hereby made for the following transfer from the Reserve Fund in accordance with Ch. 40, Sec. 6 of the Massachusetts General Laws:

1. Amount requested: \$ 2,100
2. Department name: Recreation
3. To be transferred to MUNIS account: 10652001_51001
4. Present balance in the appropriation: \$ 39,450.64
5. The amount requested will be used for (give specific purpose):

These additional funds will be used to pay Paul McCarthy's payroll through the end of FY16.

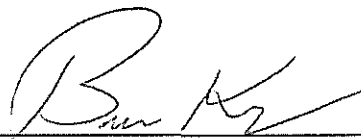
6. This expenditure is extraordinary and/or unforeseen for the following reasons:

When Paul was hired as the Temporary Program Coordinator in August of 2015, we calculated his salary expense through the end of this Fiscal Year without knowing that \$8,364.78 in accrued Vacation Time from Valerie's retirement was going to be deducted from our payroll account. The deduction for her buy-back vacation time has now left us short \$2,100 for the remainder of the Fiscal Year for current staff payroll.

7. Is your next year's budget affected by this request? If yes, explain.

This will not affect our budget for next year. The Program Coordinator position will be funded from the Recreation Revolving Fund at the start of FY17.

Signature of Department Head



Approved by Finance Director

Date

4/29/16

Date

Approved by Finance Committee
Date of Meeting
Transfer voted in sum of \$

Chair, Finance Committee

Date

*Request should be made and transfers voted before any
expenditure is incurred in excess of the appropriation.*

DATE: May 23, 2016
TO: BOARD OF SELECTMEN
FROM: NAN BALMER, TOWN ADMINISTRATOR
RE: SPRING 2017 ANNUAL TOWN MEETING DATE

Current Constraints on Setting the First Day of 2017 Annual Town Meeting

- | | |
|--|--|
| 1. Monday, Tuesday April 10,11 | 1 st and 2 nd Nights of Passover |
| 2. Friday April 14 | Good Friday |
| 3. Sunday, Monday April 16, 17 | 7 th and 8 th Night of Passover |
| 4. Sunday April 16 | Easter / Greek Orthodox Easter |
| 5. Saturday April 15 – Sunday April 23 | School Vacation Week |
| 6. Tues – Tues May 2 thru 9 | School AP Exams in HS Field House |
| 7. Sunday May 14 | Mother's Day |

These dates effectively limit Town Meeting to the first week in April and first and second weeks in May.

Possible 2017 Annual Town Election and Meeting Schedule

- | | |
|---------------|---|
| 1. Election: | Tuesday March 28 |
| Town Meeting: | Mon, Tues, Thurs April 3, 4, 6 & Wed April 12 |
| 2. Election: | Tuesday March 28 |
| Town Meeting: | Sun, Mon April 2 and 3, & Wed, Thurs April 5, 6 |
| 3. Election: | Tuesday May 9 |
| Town Meeting: | Thurs May 11, Mon, Tues May 15, 16 & Thurs May 18 |

Possible 2017 Annual Town Election and Meeting Date, if held in Middle School Gym

- | | |
|---------------|--|
| 1. Election: | Tues April 25 |
| Town Meeting: | Thurs April 27, Mon, Tues May 1, 2 & Thurs May 4 |

Notes –1) In last 10 years, there were 2 ATM held on Sunday. April 29, 2007 and April 10, 2011. 2) Assumes Town election on Tuesday. 3) Middle School is available as an alternative location.

Town code 36-1: The Annual Town meeting shall commence on a day between April 1 and May 15 inclusive ordered by the Selectmen. The election of Town officers and the determination of all matters placed on the official ballot at such election shall take place within seven days, but no fewer than two days, before the annual Town meeting. In addition to the warrant required by MGL c. 39, § 9A, the Selectmen shall cause notice of the time and place(s) of each annual and special Town meeting and each annual and special election (1) to be published in a newspaper of general circulation in Wayland no later than the date fixed by them for the closing of the warrant pursuant to § 36-3 below and (2) to be posted on the Town sign boards. Such notice shall be posted on the Town sign boards commencing at least two weeks prior to the election and Town meeting and shall remain posted until the election is held and Town meeting is concluded.

TOWN OF WAYLAND
Debt Management Policy

Purpose:

- To establish criteria for the issuance of debt obligations so as not to exceed prudent levels of indebtedness,
- To provide integration by linking debt management recommendations with the Town's Capital Improvement Program, which addresses infrastructure needs through a planned program of future spending and financing,
- To transmit a message to investors, rating agencies and others of our commitment to sound financial management, and
- To state guiding principles and practices related to debt management.

1. Capital items must be \$20,000 or greater to issue debt to finance the item.

2. Debt will not be issued for a term longer than the expected useful life of the asset.

3. Total debt service should not exceed fifteen percent of general fund total expenditures in any year. The 10 year rolling average debt service as a percent of general fund expenditures for the most recent four historical years and the current year (based on appropriated amounts in each year) and the projection for the five years covered by the Capital Improvement Program should generally be less than 10%. Consideration should be given to expected capital improvement needs in years beyond those covered in the Capital Improvement Program.

4. On an overall basis, general obligation debt should generally be structured to retire approximately seventy-five percent of the Town's indebtedness within 10 years.

5. *We should pursue a debt exclusion for capital projects greater than \$1,000,000 unless we are far enough below our levy limit that doing so is deemed to be unnecessary.*

6. Capital items with an expected useful life less than 3 years (e.g., police cruisers, school laptops) should be covered in the operating budget.

7. Passenger vehicles and small ticket equipment with an expected useful life of 3 or more years should be financed with cash capital or free cash and not financed by issuing debt.

8. Since having an excellent debt rating provides a substantial benefit in terms of lower borrowing cost, debt management recommendations should place appropriate priority on maintaining an excellent debt rating.



Town of Wayland Massachusetts

MEMORANDUM

To: All Town Departments, Boards & Commissions

From: Finance Committee

Date: June 30, 2016

Re: **FY2018-FY2022 Capital Improvement Program- (DRAFT)**

The purpose of this memorandum is to alert Town departments, boards, and committees to a change in the capital planning process for the upcoming fiscal year.

Capital planning is part of the financial plan that the Finance Committee prepares and recommends to Town Meeting each year. In 2008, the Town formalized the capital planning process by implementing a rolling five-year Capital Improvement Program or "CIP." The Finance Committee will follow the CIP again this upcoming fiscal year. As a reminder, the capital budget includes all requested items with a cost of \$25,000 or greater and a useful life of 5 or more years.

For the FY18 budget cycle, the Finance Committee plans, once again, to consider and vote the CIP earlier in the budget cycle, to allow more time for stakeholders to consider capital proposals before Annual Town Meeting.

For the upcoming year, we request all boards, commissions, and departments prepare and submit updated CIPs no later than September 15, 2016.

We have not established a total amount available for the FY18 capital budget. We note, however, that the town's current debt service expense is at the top of our policy range. We view this as a temporary situation, and we plan to be disciplined in our review of capital requests in order to guide debt service back down to within our policy range over time. The draft CIP summary is attached to this memorandum.

The Finance Committee plans, once again, to ask departments to explain the status of previously approved capital projects, their estimated completion date, and their estimated cost to completion. Boards, departments and committees should be prepared to address these issues when they meet with their Finance Committee liaisons and the full Finance Committee in October or November of 2015. We anticipate voting the capital budget by early December. The Finance Committee is actively working with the Finance Director to close out old projects in order to return excess or stale appropriations to the General Fund.

Here are some tips for completing the CIP forms.

- Complete a separate CIP Request Form for each capital request as well as the summary Excel file outlining your projects over the next 5 years. Attached is a copy of the CIP Request Form and 5 YEAR CAPITAL PLAN template. Note: the evaluation criteria should be completed for FY2018 requests only. With respect to the five year plan that is presented, please be prepared to address any modifications from previous years.
- Make sure you fully complete the CIP Request Form. The forms will be reviewed by the Finance Director and by the liaisons from the Finance Committee and the Board of Selectmen (lists attached). Forms that have not been fully completed will be returned. If a CIP Request Form is returned incomplete, it may not be reviewed for consideration.
- All building-related requests (general maintenance, major repairs, new buildings) should flow through the Facilities Department. The Public Buildings Director will submit the final CIP forms for those requests.
- Amounts requested for FY2018 should be supported by well-documented cost estimates. Outer year requests should reflect your best estimate of future costs.
- Requests that are to be funded with CPA funds, such as new fields or historic preservation, should also be included in the CIP.
- The primary funding sources for capital items are borrowing or cash capital. If there are any other available sources of funding or partial funding, identify the source at the bottom of the form.
- Oversight boards should vote in support of all capital requests before they are submitted to the Finance Director. The date of the favorable vote should be noted on the CIP Request Form.

Finally, attached is a schedule which lists, by department, previously approved capital projects which have remaining unspent balances. In our efforts to close out excess or stale appropriations to the General Fund, please provide an update to the Committee on the status of the listed appropriations on the attached memo to help us determine which projects may be closed out.

Again, the deadline for submitting capital requests is **Monday, September 15, 2016** at noon to Brian Keveny, Finance Director, by e-mail.

2016 SPECIAL TOWN MEETING SCHEDULE
(Schedule for fall STM to begin on TUESDAY, NOVEMBER 15, 2016)

August 15	Selectmen vote on August 15 th to open warrant for Special Town Meeting; Hold Petitioners' Hearing.
August 24	Warrant opens Wednesday, August 24, 2016 at 8:30 a.m. through Thursday, September 1, 2016 at 4:30 p.m. <u>Note new requirement - Articles must include board, committee and petitioner comments.</u>
September 1	Last day to submit articles for Special Town Meeting at 4:30 p.m. Petitioners' articles must be submitted to the Selectmen's office with at least 100 signatures.
September 5	<i>Labor Day</i>
September 12	Finance Committee: Special Town Meeting Article Hearing
September 19	<u>Deadline for submission of revised petitioner's and board and committee sponsors' comments on STM articles at 4:00 pm.</u>
September 26	Selectmen review, order and vote on articles
October 5	<u>Deadline for submission of Special Town Meeting article comments from Finance Committee</u>
October 10	<i>Columbus Day - Town offices closed</i>
October 14	Compilation of Warrant completed and all changes made; Final Warrant copied and delivered to Selectmen, Moderator, Finance Committee, Town Clerk, Town Counsel and Finance Director; <u>Warrant sent to printer.</u>
October 24	Motions for articles submitted by Town Counsel and provided to Moderator and Town Clerk. Draft motions posted for public review.
October 24	Selectmen meet to sign warrant.
November 1	Date by which warrant will be posted by Constable and mailing of warrants. (Town Code 36-2A, MGL c. 39, s. 10 - No later than 14 days before TM)
November 4 by 8:00 p.m.	Last day before Town Meeting to register to vote (No earlier than 10 days before STM).
November 7	Selectmen review proposed motions ; Selectmen conduct Special Town Meeting Warrant Hearing with Moderator, 7:15 p.m. Large Hearing Room, Town Building.
November 8	<i>Presidential Election</i>
November 15	Moderator's instructions to tellers and list of non-resident employees provided to Moderator and Town Clerk ; Warrants, final errata sheets and supplemental material prepared, printed and delivered to Town Meeting site for distribution.
November 15	SPECIAL TOWN MEETING, TUESDAY 7:00 PM WAYLAND HIGH SCHOOL
November 16	Second day of Special Town Meeting, Wednesday 7:00 pm.

Note - Dates not set by general laws and town code may change.
Date of Document: 4/11/16