



Town of Wayland Massachusetts

Finance Committee

David Watkins (Chair)

Gordon Cliff

Nancy Funkhouser

Jen Gorke

Carol Martin

Klaus Shigley

George Uveges

Finance Committee

Final Minutes

January 10, 2017

Attendance: D. Watkins, G. Cliff, N. Funkhouser, J. Gorke, C. Martin, K. Shigley, G. Uveges, and Finance Director Brian Keveny.

Call To Order:

The meeting was called to order by D. Watkins in the Senior Center Meeting Room at the Town Building at 7:00pm. He announced the meeting was being taped by WayCam. He reviewed the agenda for the meeting.

Public Comment and Committee Members' Response

Peggy Patton, Plain Road, expressed concerns about DPW's proposed wireless water meters project. She is concerned by the high costs of the project overall and the fact that money appropriated in the past for replacement of analog meters has not been spent and would be repurposed. She is also concerned about the potential health and safety aspects of microwave transmissions. (see attachments)

Frank Krasin, Edgewood Road, said he was concerned about the potential negative health consequences of microwave transmissions related to wireless water meters. He said there are particular concerns about people with pacemakers being near meters when they are transmitting.

Paul Dale, Grace Road, explained that he is going to be the lead petitioner on two articles and asked that he be informed as to which FinCom member is assigned so that he can work with them to make sure the information brought to Town Meeting is clear and complete.

Alice Boelter, Lakeshore Drive, asked that residents be provided more information on capital projects where money had been appropriated but not spent.

Margot Melnicov, Lakeshore Drive, asked whether the wireless meters should be a separate article rather than included as an item in our capital budget. She stated that she thought it would be better to have it as a separate article to make sure there is time for a full hearing and debate on the item.

Frank Krasin, in response to a comment by a Finance Committee member, explained that microwave ovens are very well shielded and that there are different protocols on medical treatment for people with pacemakers reflecting extra concerns about exposure to microwave transmissions.

Review of Operating Budget and Discussion with DPW and Fire; Discuss DPW Capital Requests:

David Houghton, Fire Chief, and Neil McPherson, Assistant Fire Chief, reviewed their proposal to increase staff (see attachments). Their initial proposal was to increase staff by four given the significant increases in call volume. Based on discussions with the Town Administrator, the Personnel Board, and the Board of Selectmen they decided to revise the request for 2018 down to 2 with the increases salaries and benefits funded using ambulance receipts. After a year or two they would then assess whether benefits were achieved and whether further staff increases up to four as initially requested were needed.

N. Funkhouser asked whether we might reduce the 2 extra FTE to 1 and still get benefits. Chief Houghton stated that only 1 additional FTE wouldn't provide enough data to evaluate the operational and financial benefits. Using the ambulance receipts fund to fund operating expense is a new idea based they came up with based on the precedent of the Recreation Revolving Fund. Since injuries should be reduced there should be some benefit of increased FTEs in terms of reduced overtime expense. Response times should also be improved when multiple calls occur at the same time. Assisted living centers have been a big factor in driving increased call volume. C. Martin stated that she appreciated the thoughtful proposal about how to better utilize ambulance receipts but was hoping that part of the solution on strategy would be increasing the amount of contribution to help fund general fund expenses. Chief Houghton stated that he thought the projections for receipts was probably conservative and that there is still a possibility for some increases in contribution. C. Martin also stated that she thought the Recreation Revolving Fund model is different in that users pay fees to cover all expenses and that incremental fire FTE should be funded from the operating budget. Chief Houghton said he agreed but that they are convinced that the new positions are needed and thinks we should pursue ambulance receipts as a funding source if it is the only option available. C. Martin wondered if other towns are considering a similar approach. Chief Houghton observed that Sudbury recently increased its staff by 8 positions. G. Cliff asked whether a substantial percentage of our call volume is for other towns; Chief Houghton explained that while a significant amount of fire call volume is outside of town almost all ambulance call volume is in town. G. Cliff asked about the strategy of changing the purpose of the ambulance fund from accumulating money to pay for major fire and ambulance capital items to using it to fund operating expenses for personnel. Chief Houghton explained that the idea was based on his understanding of the precedent of the Recreation Revolving Fund. G. Uveges asked whether repurposing ambulance receipts to cover operating expenses rather than accumulating them to pay for major capital expenses wasn't a sensible move and whether there might be more opportunities to increase ambulance receipts. Chief Houghton explained that we currently bill at 200% of Medicare rates which puts us at the high end. J. Gorke wondered if we could get information on how our population/call volumes/staffing level ratios compare to other towns. Chief Houghton said he provided that information to the Board of Selectmen and would send that material to Finance Committee members.

Mike Lowery, member of the Board of Public Works, Tom Holder, DPW Director, Mike Lindemann, and Dan Cabral took the FinCom through material on the operating and capital budgets for DPW (see attachments). Mike started the discussion by introducing Tom Holder, our new DPW Director. On the operating budget staffing hasn't changed other than that all approved positions have now been filled. In looking at the detailed financials for each department there have been some reclassifications that make year over year comparisons a bit complicated to understand. Finance Committee members asked a number of clarifying questions. In terms of major variances, one item is \$20 k increase in maintenance costs required for the new building. These are expenses that are specific to maintaining services unique to DPW requirements (e.g. yearly inspections for forklifts, overhead cranes, pumping tight tanks, high pressure washers) and therefore are not provided for in the Facilities Department maintenance budget. \$90 k for hauling and disposing of materials and \$30 k for processed gravel are driven by the loss of the lay-down area due to Rivers Edge, although some part of the expense may have been needed at some point even without Rivers Edge. Mike Lindemann summarized that the need for these incremental expenses starting in 2018 was because of Rivers Edge but shouldn't be attributed fully to Rivers Edge. State requirements in terms of training and licenses have been increasing leading to \$5 k of additional expense. Also salary expenses are up to reflect the actual usage of seasonal labor and overtime which in previous years had been funded by actual staffing being below budget staffing whereas now the department is fully staffed.

G. Cliff asked that going forward that DPW subtotal all expenses in the General Fund and then separately report amounts for the Water fund. G. Cliff noted that the Town Administrator has estimated incremental operating expenses in DPW due to Rivers Edge are approximately \$150 k. Mike Lindemann agreed that was a reasonable estimate of the total impact. G. Cliff asked for perspective as to whether the approximate size of the impact was known when residents voted in favor of Rivers Edge at 2015 Annual Town Meeting. Mike Lowery explained that at that time DPW had not understood the difficulty of finding a new site in town to use and that therefore these expenses had been underestimated both in terms of one-time costs and ongoing costs. G. Uveges asked if there was some opportunity to coordinate with Recreation on using space at Loker for disposal. Mike Lowery explained that there were very tight restrictions on what purposes Loker can be used for. G. Cliff asked for information about how much DPW could reduce its net expenses if Recreation agreed to take its "fair share" of costs related to maintaining fields. Mike Lindemann explained that they estimated that the total costs of maintaining fields is probably in the range of \$240 k and that Recreation's fair share of that might be in the range of \$160 k. DPW representative agree that allocating such costs to Recreation seems like a reasonable thing to do. K. Shigley asked for more explanation on goods and services expense, and some additional explanation was provided. D. Watkins asked if some portion of the incremental expenses being caused by Rivers Edge could be shared with the Rivers Edge developer. Mike Lowery explained that we have probably already got to a pretty reasonable place in terms of cost sharing and any attempt to allocate more expenses to the developer would likely result in a corresponding reduction in the price we will receive.

Don Millette joined the group presenting to help explain the proposed Water Department budget. Staffing is flat. Total costs are up primarily due to debt service, reflecting water capital items that were approved at 2016 ATM, the purchase of the property on Old Sudbury Road approved at STM in November, and possibly some reallocation of debt expenses to Water that had previously been incorrectly attributed to

general fund and/or wastewater. G. Uveges asked for information on revenues. B. Keveny explained that a rate study is being done to determine if the water rates will need to change and if so by how much. Mike Lowery went on to explain that we need to make sure that all departments in town are being charged for the water they are using (e.g., irrigation of fields). Implementing such an approach will likely take a number of years.

FinCom moved on to discussing two capital items: a truck that FinCom had not included in the draft version of the capital budget and the wireless water meters which it had included. On wireless meters Mike Lowery explained that it is not uncommon that it takes several years before appropriated amounts are actually spent, in the case of replacement meters DPW wanted to make sure any new meters installed could be used if we adopted a new reading technology, there have been a number of change in DPW personnel in key leadership positions, and that the choices available have been changing rapidly. G. Cliff suggested that we focus the discussion on whether wireless water meters should be brought as a separate article rather than as just being one of many items included in the capital budget. Mike Lowery explained that as a capital item it would probably end up being handled quicker as the Moderator can exert some influence on how much time is spent on any particular item and that the last time the item was discussed at Town Meeting it was as an item in the capital budget not as a separate article. D. Watkins explained that he was under the understanding that it was going to be covered in as separate article and asked for some explanation on the concerns that had been expressed during the public comment. Tom Holder gave an overview of how the proposed new system would work and that the wavelength of the transmissions should not cause any health concerns. The major benefit of transmitting information reporting usage regularly is that it should allow for much more rapid discovery of leakages and other problems where water is being used unintentionally. We could include a customer portal to let users keep monitor their usage. Tom Holder mentioned that he had been involved in two prior situations where water meters were replaced and it was popular with most users. N. Funkhouser asked if more details are available (e.g., which vendor would be chosen, features/specs that we want the system to have, projected cost estimates). DPW reps provided additional details. One difficulty is that the program will require getting into each house to install the new meter, which is expected to occur over a 3 year implementation period. K. Shigley asked for more details on the benefits/savings (e.g., fewer water abatements) that we expect to achieve. Don Millette said that we currently have approximately 15% leakage (water pumped but not paid for). C. Martin explained that she had reviewed the minutes from our meeting in November with DPW and that FinCom had encouraged that it be brought as a separate article. She also said that she believes that we need to provide an estimate of the benefits and that we need a cost for the total project including money that will be needed in future years to complete the roll-out. J. Gorke shared the experience she had when she found out 8 months after the fact how much water her household had been using that she wasn't aware of. D. Watkins stated that he has concerns about this project as a CIP as to much of the information is uncertain/unknown and he wondered if the project might need another year before Town Meeting would have all the information that is needed.

DPW representatives provided more details on the truck. The truck being replaced is one of nine that are used regularly for snow removal. The current truck has required substantial repairs over the past several years. The new truck will also be helpful in dealing with new requirements created by Rivers Edge. Mike Lowery said that the new truck is definitely needed for multiple purposes. G. Cliff mentioned that part of the Town Administrators rationale to hold back on this truck was to get input from the new DPW

Director. Tom Holder stated that he is convinced a new truck is necessary. Mike Lindemann stated that if need be DPW would prefer that we reduce the funding for road reconstruction in order to include the new truck that they are convinced is more important for significant operational and safety reasons

Report from the Finance Director:

Brian Keveny, Finance Director, reported:

- Estimated debt service is down vs. prior estimates mostly due to timing (we won't borrow for the school windows project until the following year) and because we won't need to borrow as much to complete the fire suppression project.
- Brian is currently doing an analysis of general insurance and he may need to increase the amount both for this year and for the 2018 budget.
- Middlesex retirement expense may come down by \$7 k if we take advantage of the discount available from paying the full amount up front.
- Minuteman vocational expense may go up or down based on actual number of students and costs per student.
- Brian supports pursuing charging the Recreational Revolving Fund for field maintenance expenses in DPW.

Debt exclusion:

D. Watkins led a discussion on debt exclusion. He recommends that we not pursue a debt exclusion because only one item – the transfer station road – exceeds \$ 1 million and the town currently has a significant amount of excess levy capacity. Finance Committee discussed the pros and cons of recommending a debt exclusion. C. Martin pointed out that a debt exclusion would require that it be included on the ballot. C. Martin moved that the Finance Committee not recommend that we pursue a debt exclusion on any of the capital projects we are recommending for FY 2018. G. Cliff seconded. Motion passed 6-1-0 (Shigley voted against).

Review Initial Article Assignments:

D. Watkins led a discussion on article assignments. Finance Committee went through the articles on the latest list and made preliminary assignments. D. Watkins agreed to distribute an updated list and then we might decide to rebalance/reallocate if necessary.

Review Issues & Actions list and Review Schedule & Milestones

D. Watkins asked whether we should keep the week of Jan 23rd free to do write-ups or whether we should plan to meet. Finance Committee members discussed and agreed it was probably better to meet on the 23rd and hope to avoid the need to meet a second day on other weeks.

K. Shigley provided an update on OPEB contributions (see attachments). He noted that the difference between what we have contributed in the past several years vs. the amount we should have contributed based on actuarial analysis is close to \$800 k. He urged the FinCom to increase the amounts we contribute funded by either increasing taxes or removing some other components of expense. He argued that when the OPEB Special Committee focused their analysis on premiums they may not have fully

understood that West Suburban's premiums were understated for several years as they were using up excess funds so that the premium costs we paid were understated/not sustainable.

Discuss Chair and Vice Chairs Update

D. Watkins provided an update on the Financial Report for the warrant. He distributed a draft (see attachments) and that we should be prepared to discuss it at a future meeting. D. Watkins asked for feedback on the updated website. FinCom members agreed that it was a big improvement. G. Cliff suggested that if we leave on the Goals that it should be specified that they were goals for FY 18. He also suggested that the webpage is now very long and that we should consider making the Financial Strategy a separate attachment rather than displaying it directly on the page.

N. Funkhouser stated that she did not have a version of the capital narrative to share but she would at a future meeting.

G. Cliff mentioned that he thought we might consider adding a new schedule that explains how we get from the recommended general fund budget to the amount that would be needed to be raised in property taxes. He distributed a first draft (see attachments) and asked members to review it so we could potentially discuss it at a future meeting.

Meeting minutes

FinCom members reviewed the draft of minutes for January 3rd. G. Cliff proposed that in the attendance section at the top that if someone attended the meeting at some point that they be listed in this section. G Uveges said he was concerned about that approach as readers could be confused about who was there at the start of the meeting. FinCom members discussed and agreed that we could include both. C. Martin moved that we approve the minutes of January 3 as amended. N. Funkhouser seconded. Motion passed 6-0.

K. Shigley asked for a clarification about how we deal with attachments and whether we need to send them to MaryAnn. After discussion FinCom members agreed that we should do so and that if we need to we can give hardcopies of the attachments to Brian Keveny and he can arrange to have them converted into pdfs that can be sent to MaryAnn.

Adjourn: At 10:28 PM G. Cliff made a motion to adjourn. Mr. Uveges seconded. Motion passed 6-0.

Respectfully submitted,
Gordon Cliff

Attachments:

Patty Patton public comment.
David Houghton, Fire Chief – New Positions Documents
DPW proposed operating and capital budgets
Update on OPEB
Finance Committee Annual Report
Property Tax Calculation Sheet

Once again, after almost ten years, the DPW still is asking for the town to pay a huge price for wireless meter readers. In 2010, the price was \$625, now the total amount is a mere \$1,150,000.

Both in 2015 AND in 2016 the DPW asked your committee for \$200,000 to replace old analog water meters, but we find out now, that indeed, the DPW did NOT replace ANY meters but instead, stockpiled that money in the water capital fund. The \$400,000 funds are sitting in the water capital fund doing zero. How duplicitous is that? Now the DPW wants to take that \$400,000 stockpiled amount, add another \$200,000 and have you throw in just a mere \$550,000, totaling \$1,150,000 to buy wireless water meter readers. It's just money, not morals.

If Town Meeting didn't want wireless meter readers in 2012 for \$700,000, why spend \$1,150,000 for them now? I find the stockpiling town money to be quite deceptive. The DPW is building up a bank account for wireless meter readers! Our current water problems might not be such a problem if meters had been replaced years ago. And it does not cost a huge amount to send people out to read the meters, compared to the obscene price of \$1,150,000 for wireless meter readers. How many technicians will the DPW hire to evaluate all the data? How much money will that cost? And how many antennae to bring the wireless signals to who knows where?

Perhaps we need two articles at Town Meeting- one to make sure the monies you give to a board indeed are used for the purposes proposed. The second article would be a resolution that no further effort until who knows when to acquire wireless water meter readers because among other problems the wireless meters excessively costly at \$1,150,000. Don't we have enough to spend our money on besides microwave radiating people in their homes? It is mind

blowing how many projects are planned in town now. Please do not support the DPW's wrongful efforts as the amount is way too costly, let alone dangerous as the meters also cause fires, could be hacked easily, and the microwave radiation is the worst problem of all.

**Wayland Fire
Department**

Memo

To: Finance Committee

From: David Houghton, Fire Chief

cc: Brain Keveny

Date: January 5, 2017

Re: New Position Documents

As part of the ongoing budget process I have been going to the steps to add additional staffing to the department to meet the public needs. I believe I have a plan to hire half of the needed staff, and to do so at no cost to the tax payers.

In order to better spend my time with you Monday night, I would like to provide the following single page documents for you to review.

- One page executive summary that we have been using with all the other groups we have met with and gained support from.
- Spread sheet to show how the all-inclusive (including full benefit package) cost for the two positions have been calculated.
- One page executive summary on the financial aspect of the request
- Update ten year capital plan with two new positions calculated in

I look forward to answering your questions and obtaining your support Monday night.

**Wayland Fire Department
Executive Summary – Staffing Request
Finance Committee Meeting – January 9, 2017**

The Wayland Fire Department is requesting the addition of (2) full time firefighter/ EMT – Paramedic positions. This request is being made as a result of the many changes that have impacted the way we deliver emergency services and the increasing call volume, which are challenging our ability to adequately staff and deliver emergency services to the community. We recognize the fiscal challenges facing the town, but we have reached a point where adding staff is a critical priority, and no firefighter/ EMT positions have been added in over 40 years.

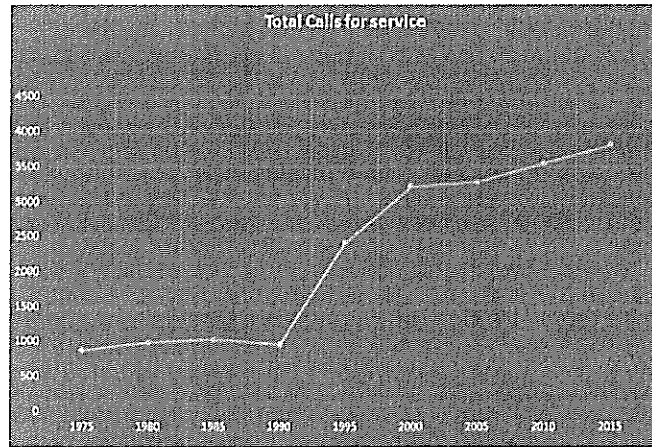
The total call volume handled by the Wayland Fire department has increased 380% since the last time firefighter positions were added in 1974. Calls for the ambulance have accounted for a significant amount of the increase (+250%). This has resulted in an increase in back to back calls (16% of the time) and our reliance on mutual aid resources. In addition to the call volume, significantly more resources are being utilized for state mandated (also unfunded) code compliance and emergency planning. The department also offers a higher level of medical care (EMT – Paramedic) which requires a higher level of training. If these positions are approved, we will be able to provide paramedic coverage on all shifts, compared to 75% of the time with our current full time staff.

It is also important to note that the demographics of the town have changed, which has created additional challenges for the department. Wayland continues to be a highly desirable community and the home prices reflect this appeal. Unfortunately, this has led to the department's inability to maintain a call firefighting staff, and resulted in many of the full time firefighters living a considerable distance from the community. This has reduced the amount of resources available and our ability to effectively utilize full time staff to respond back to the town for coverage and emergency situations

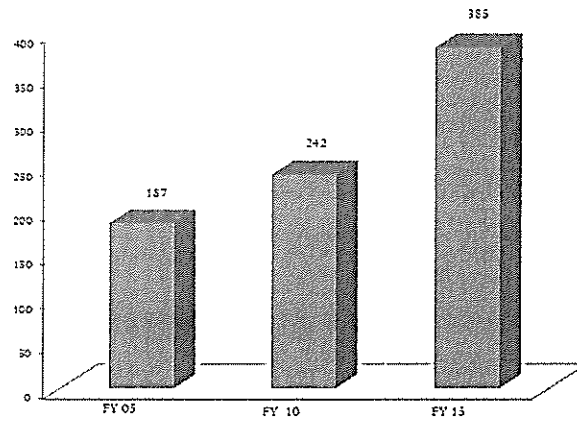
Our department is also facing many other challenges that impact staffing levels. This includes the size, type and complexity of the properties within the community. The average size of a single family home has increased significantly, and the types of buildings in the community are larger and more complex. Some examples include: Town center commercial area; (3) assisted living facilities; and 40B projects (built and proposed). These larger more complex structures require greater equipment and manpower to properly handle emergency situations.

The town of Wayland has changed over the past 40 years and these changes have impacted the fire department and the need for staffing. We have seen a dramatic increase in the number of calls we receive for service, and all indications are that we should expect this trend to continue. The fire department has not increased the level of full time firefighter/EMT staffing for over 40 years. While we believe that the department needs to add (4) firefighter EMT positions, we are asking for your support to fund (2) positions at this time. This will allow us to improve our ability to perform our critical mission of life safety and the delivery of fire protection, and to evaluate the qualitative and quantitative impact of adding these positions.

Supplemental Information



Back to Back calls (multiple calls received)



Potential Cost and Revenue Impact of adding staff to ambulance coverage and receipts.

	FY 16 Cost	Add 2 Firefighter/EMT's		Add 4 Firefighter/EMT's			
		Expense Reduction	% change	Revenue Enhancement	Expense Reduction	% change	Revenue Enhancement
Reduction in OT from ACB	\$ 79,000	\$ 15,800	20%		\$ 31,600	40%	
Reduction in ALS intercepts	\$ 46,808		40%	\$ 18,723		80%	\$ 37,446
Revenue from additional transports				\$ 29,172			\$ 58,344
Ambulance Billing (cost will increase)				\$ 1,459			\$ 2,917
Totals		\$ 15,800		\$ 46,437	\$ 31,600		\$ 92,873
			\$ 62,237			\$ 124,473	

*These calculations have been made using FY 2016 data and are they are our best estimate of the impact to expenses and revenue. Flucuations in call volume or other factors will change these numbers. Additionally, they do not factor in long term disabilities due to illness or injuries while on duty.

**Wayland Fire Department
Financial Summary – Staffing Request
Finance Committee Meeting – January 9, 2017**

The Wayland Fire Department is requesting the addition of (2) full time firefighter/ EMT – Paramedic positions for FY 2018. Although we believe the actual staffing needs to be (4) full time positions (addition of 1 person on each of the four shifts), the addition of (2) positions will allow us to incrementally increase staffing and evaluate the operational and financial impact of these positions. We recognize the fiscal challenges facing the town, but we have reached a point where adding staff is a critical priority, and no firefighter/ EMT positions have been added in over 40 years.

This request has been reviewed by the Personnel Committee and the Board of Selectmen, and it has received favorable support pending an appropriate funding source. The fire department does have a funding source (ambulance receipts) that will allow for the addition of these positions with no impact to the tax rate.

We have attached a modified ten year projection that includes revenue and capital expenditures, as well as the full cost of (2) additional fully loaded firefighter positions. We believe that these estimates are conservative, but acknowledge that it is hard to estimate longer term trends. The following should be noted relative to this spreadsheet.

- The loading for these two positions includes: base salary, applicable stipends, clothing allowance; benefit load (40%); step increases and an estimated 1% raise per year.
- Calculations are based upon the outright purchase (not bonded) of large capital items. The only item that has been bonded is the ladder truck for which bonding was agreed to in FY 2017.
- A couple smaller capital items have been eliminated. They have been eliminated as we believe that we can obtain grant funding for these items.

The projection clearly illustrates that a positive balance can be maintained while fully funding these two positions. The addition of these positions will allow the department to: increase ambulance revenue as a result of operating a second ambulance, decrease ambulance callback overtime, and decrease expenses paid to third party vendors for paramedic intercepts.

We would propose that these two positions be funded by taking additional funds from the ambulance revenue account, and that they be moved to the general fund as indirect support. This will allow these funds to offset an increase in the fire department and personnel budgets. The increase to the fire department budget will be \$132,756 and the personnel benefits will be \$53,102 for FY 2018.

We believe that a compelling case exists for the addition of these positions and that we have sufficient funding which will allow them to be added without an additional tax burden. We will evaluate the operational and financial impact of these positions after they have been in place for a full year, to better understand the impact of these positions.

Update January 5, 2017

AMBULANCE FUND	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Beginning-Balance	\$ 1,329,144.83	\$ 1,124,144.83	\$ 709,286.43	\$ 759,661.62	\$ 767,634.32	\$ 768,358.79	\$ 525,638.99	\$ 134,539.70	\$ 165,128.71	\$ 277,472.10	\$ 406,637.42
Revenue	\$ 750,000.00	\$ 775,000.00	\$ 783,000.00	\$ 790,577.50	\$ 798,483.28	\$ 806,468.11	\$ 814,532.00	\$ 822,678.12	\$ 830,904.90	\$ 839,213.95	\$ 847,606.09
Projected additional revenue	\$ -	\$ 30,000.00	\$ 30,300.00	\$ 30,603.00	\$ 30,909.03	\$ 31,218.12	\$ 31,530.30	\$ 31,845.60	\$ 32,164.06	\$ 32,485.70	\$ 32,810.56
Refunds	\$ 80,000.00	\$ 75,000.00	\$ 60,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
GF indirect support	\$ 360,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00
Ladder Bond payback	\$ -	\$ 114,000.00	\$ 100,000.00	\$ 100,000.00	\$ 90,000.00	\$ 90,000.00	\$ 80,000.00	\$ 80,000.00	\$ 80,000.00	\$ 70,000.00	\$ 70,000.00
JCC Radios	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rescue Pumper	\$ 490,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Car 1	\$ -	\$ 65,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ambulance	\$ -	\$ 305,000.00	\$ -	\$ -	\$ -	\$ 325,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Station 2 upgrade	\$ -	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Car 2 (duty Officer)	\$ -	\$ -	\$ -	\$ -	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Car 4	\$ -	\$ -	\$ -	\$ 55,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 FF/medics	\$ -	\$ 185,858.40	\$ 202,924.81	\$ 208,207.80	\$ 213,667.84	\$ 215,406.03	\$ 217,161.59	\$ 218,934.72	\$ 220,725.57	\$ 222,534.33	\$ 224,361.18
TOTAL EXPENSES	\$ 1,124,144.83	\$ 1,144,858.40	\$ 702,924.81	\$ 763,207.80	\$ 778,667.84	\$ 1,030,406.03	\$ 1,187,161.59	\$ 773,934.72	\$ 700,725.57	\$ 692,534.33	\$ 694,361.18
Ending-Balance	\$ -	\$ 709,286.43	\$ 759,661.62	\$ 767,634.32	\$ 768,358.79	\$ 768,358.99	\$ 134,539.70	\$ 165,128.71	\$ 277,472.10	\$ 406,637.42	\$ 542,692.89

NOTES:

- 1) Actual pricing on equipment for 2018 and 2019, years beyond are only estimates and will be updated annually
- 2) Assumed billing rate schedule does not change. Current rates are based on maximum Medicare allowed rates.
- 3) Revenue has been projected to increase 1% each year.
- 4) Ladder Bond Payback will be adjusted once payment schedule is fixed
- 5) FF/Medic costs are increased 1.0% each year (subject to CBA) and includes 4 step raises in the first four years

	Base 1	Base 2	Base 3	Base 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Year 1-4 based on FY 16
Base	\$ 55,862.00	\$ 57,664.59	\$ 59,532.69	\$ 61,463.40	\$ 62,078.03	\$ 62,698.81	\$ 63,325.80	\$ 63,959.06	\$ 64,598.65	\$ 65,244.64	
Medic	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
Certs	\$ -	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Education	\$ -	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00	\$ 3,375.00
Clothing	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00
Holiday	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00	\$ 5,416.00
1% increase	\$ 66,378.00	\$ 71,755.59	\$ 73,623.69	\$ 75,554.40	\$ 76,169.03	\$ 76,789.81	\$ 77,416.80	\$ 78,050.06	\$ 78,689.65	\$ 79,335.64	
	\$ -	\$ 717.56	\$ 736.24	\$ 755.54	\$ 761.69	\$ 767.90	\$ 774.17	\$ 780.50	\$ 786.90	\$ 793.36	Added 1% for a combine
40% Benefit	\$ 66,378.00	\$ 72,473.15	\$ 74,359.93	\$ 76,309.94	\$ 76,930.72	\$ 77,557.71	\$ 78,190.97	\$ 78,830.56	\$ 79,476.55	\$ 80,128.99	
Sub total	\$ 26,551.20	\$ 28,989.26	\$ 29,743.97	\$ 30,523.98	\$ 30,772.29	\$ 31,023.08	\$ 31,276.39	\$ 31,532.22	\$ 31,790.62	\$ 32,051.60	
XZ	\$ 92,929.20	\$ 101,462.40	\$ 104,103.90	\$ 106,833.92	\$ 107,703.01	\$ 108,580.80	\$ 109,467.36	\$ 110,362.79	\$ 111,267.17	\$ 112,180.59	
	\$ 185,858.40	\$ 202,924.81	\$ 208,207.80	\$ 213,667.84	\$ 215,406.03	\$ 217,161.59	\$ 218,934.72	\$ 220,725.57	\$ 222,534.33	\$ 224,361.18	

Explanatory Statement of Changes In Expenses DPW (Highway, Park, and Water Divisions)

Item description	Salary or Expense type	FY17 Appropriated	FY18 Proposed	Change	Detailed explanation/supporting rationale
Highway Salaries	Salary	\$1,030,397.00	\$1,050,739.18	\$25,712.32	Budget adjusted to reflect current staffing levels, projected overtime expenditures, and the creation of a separate seasonal laborer line.
Highway Service	Expense	\$227,700.00	\$389,000.00	\$131,300.00	Increase includes \$90,000 in annual expenses the DPW anticipates beginning to incur with the loss of the current lay-down area and the creation of a new line of \$20,000 to cover building maintenance and repair expenses associated with the new DPW Facility, the creation of a police detail line, and the creation of an employee dues, training, and licensing line. Other lines, such as the Catch Basin Cleaning line item were reduced to reflect actual expenses incurred.
Highway Goods	Expense	\$74,800.00	\$95,500.00	\$20,700.00	Includes \$30,000 for processed gravel, which is needed due to the loss of the current lay-down area. Some expenses (such as employee dues, training, and licensing) being correctly reclassified and moved to the Services Budget. Other line items (including Vehicle Gasoline) were reduced to reflect actual expenses incurred.
Highway Subtotal		\$1,332,897.00	\$1,505,239.18	\$177,712.32	
Park Salaries	Salary	\$556,441.00	\$596,999.44	\$39,996.84	Budget adjusted to reflect current staffing levels, anticipated step increases, projected overtime expenditures, and the creation of a separate seasonal laborer line.
Park Service	Expense	\$185,500.00	\$205,000.00	\$19,500.00	Increase to accurately reflect expenses incurred (including an addition \$15,000 for Equipment Repairs & Maintenance) as well as the creation of an employee dues, training, and licensing line.
Park Goods	Expense	\$107,500.00	\$122,000.00	\$14,500.00	Increase to accommodate actual expenses incurred for employee clothing/uniforms and a reclass of \$25,000 earmarked for Recreation Maintenance materials previously under Contractual Services. Other line items (Supplies and Gasoline) were reduced to reflect actual expenses incurred.
Park Subtotal		\$849,441.00	\$923,999.44	\$73,996.84	
Water Salaries	Salary	\$778,470.00	\$719,543.89	-\$58,926.11	Budget adjusted to reflect current staffing levels, with summer help broken out in a separate line.
Water Service (Training & Education)	Expense	\$10,000.00	\$15,000.00	\$5,000.00	The Water Division is seeking an increase in funding for employee training and education. The Water Division has recently acquired two new employees who currently have Class 1 entry level certifications. In FY18, the Water Division will be sending the two employees for their Grade 2 certifications. As water treatment and distribution systems become more advanced and DEP regulations continue to evolve, it becomes increasingly important to strengthen and expand upon our employee's licensing and training. An increase in funding will allow not only for the training of new employees, but expanding upon the training and qualifications of existing employees.
Water Subtotal		\$788,470.00	\$734,543.89	-\$53,926.11	
DPW TOTALS		\$2,970,808.00	\$3,163,782.51	\$197,783.05	

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HIGHWAY PROPOSED FY18 BUDGET

DESCRIPTION OF CHANGE

ACCT #	FY17 BUDGET	FY18 PROPOSED	17-18 CHG	DESCRIPTION OF CHANGE
10422001	51001 Salaries	\$ 1,013,667.00	\$ 988,629.32	Decrease to reflect actual salary expenses to be incurred (see separate employee salary detail)
10422001	51140 Overtime	\$ 16,730.00	\$ 25,000.00	Increase to accurately reflect overtime costs incurred (previously funded by salary overage)
10422001	51130 Seasonal Laborers	\$ -	\$ 42,480.00	New budget line for seasonal laborers (5 employees for 15 weeks per year - previously funded by salary overage)
	HIGHWAY SALARIES TOTAL	\$ 1,030,397.00	\$ 1,056,109.32	25,712.32 Change in Salaries Budget
10422002	52116 Equipment Repairs & Maint	\$ 80,000.00	\$ 90,000.00	Increase funding to reflect actual expenditures incurred.
10422002	52119 Maintenance of Roads	\$ 57,700.00	\$ 95,000.00	Combine funding from Road Resurfacing line (Police details removed and broken out into new line item as well)
10422002	52128 Road Resurfacing	\$ 50,000.00	\$ -	Eliminate and combine funding with Maintenance of Roads (see note above)
10422002	52120 Catch Basin Cleaning	\$ 40,000.00	\$ 30,000.00	Reduce funding to accurately reflect expenses incurred
10422002	52112 Employee Training & Licensing	\$ -	\$ 14,000.00	Create new line item for expenses previously billed to various line items
10422002	52115 Bldg Repairs & Maintenance	\$ -	\$ 20,000.00	New budget line to capture expenses associated with the new DPW Facility
10422002	55411 Police Details	\$ -	\$ 20,000.00	Create new line item for expenses previously billed to other expense lines (see Maintenance of Roads note above)
10422002	52121 Material Removal & Disposal	\$ -	\$ 90,000.00	New budget line to capture expenses associated with the loss of the DPW lay-down and material storage area
	HIGHWAY SERVICE EXPENSE TOTAL	\$ 227,700.00	\$ 359,000.00	131,300.00 Overall change to service expense budget (including \$140,000 in new costs incurred)
10422202	54100 Supplies	\$ 5,800.00	\$ 8,500.00	Increase funding to reflect actual expenditures incurred.
10422202	54111 Vehicle Gasoline	\$ 45,000.00	\$ 30,000.00	Reduce funding to accurately reflect expenses incurred
10422202	54115 Uniforms	\$ 13,000.00	\$ 19,000.00	Increase funding to reflect actual expenditures incurred.
10422202	54500 Small Equipment	\$ 11,000.00	\$ 8,000.00	Reduce funding (redirect applicable expenses to \$70k small equipment capital account)
10422202	54106 Processed Gravel	\$ -	\$ 30,000.00	New budget line to capture expenses associated with the loss of the DPW lay-down and material storage area
	HIGHWAY GOODS EXPENSE TOTAL	\$ 74,800.00	\$ 95,500.00	20,700.00 Overall change to goods expense budget
	HIGHWAY GOODS & SERVICE COMBINED TOTAL	\$ 302,500.00	\$ 454,500.00	152,000.00 Combined change in Services & Goods (not including salaries)
	TOTAL HWY OPERATING BUDGET	\$ 1,332,897.00	\$ 1,510,609.32	177,712.32 Overall Change in entire Highway budget
	SNOW			
10423001	51140 SNOW REMOVAL OVERTIME	\$ 125,000.00	\$ 125,000.00	-
10423002	52100 Snow Contractual Services	\$ 75,000.00	\$ 75,000.00	-
10423002	52117 Snow Vehicle Repairs	\$ 35,000.00	\$ 35,000.00	-
10423002	54111 Snow Gasoline	\$ 35,000.00	\$ 35,000.00	-
10423002	54117 Snow Salt/Sand	\$ 180,000.00	\$ 180,000.00	-
	SNOW EXPENSE SUBTOTAL	\$ 325,000.00	\$ 325,000.00	-
	= New expenses to be incurred by the DPW			Updated 1/6/2017

WATER PROPOSED FY18 BUDGET

ACCT #		FY17 BUDGET	FY18 PROPOSED	17-18 CHG	DESCRIPTION OF CHANGE
61451001	51001 Salaries	\$ 642,336.00	\$ 563,047.89	\$ (79,488.11)	Decrease to reflect actual salary expenses to be incurred (see separate employee salary detail)
61451001	51140 Overtime	\$ 135,934.00	\$ 148,000.00	\$ 12,066.00	Increase to accurately reflect overtime costs incurred (previously funded by salary overage - included \$550/wk for on-call weekend coverage and 8hrs/wk on-call time)
61451001	51130 Seasonal Laborers	\$ -	\$ 8,496.00	\$ 8,496.00	New budget line for seasonal laborers (1 employee for 15 weeks per year)
	WATER SALARIES TOTAL	\$ 778,470.00	\$ 719,543.89	\$ (67,422.11)	Change in Salaries Budget
61451002	52100 Contractual services	\$ 185,117.00	\$ 185,117.00	\$ -	
61451002	52101 Professional services	\$ 155,000.00	\$ 155,000.00	\$ -	
61451002	52103 Laboratory Testing Services	\$ 50,000.00	\$ 50,000.00	\$ -	
61451002	52107 Administrative Services	\$ 60,000.00	\$ 60,000.00	\$ -	
61451002	52112 Training & Education	\$ 10,000.00	\$ 15,000.00	\$ 5,000.00	Increase funding to meet increased employee training & licensing demands
61451002	52115 Bldg Repairs/Improvements	\$ 40,000.00	\$ 40,000.00	\$ -	
61451002	52116 Equipment Repairs & Maint	\$ 80,000.00	\$ 80,000.00	\$ -	
61451002	54100 Supplies	\$ 92,000.00	\$ 92,000.00	\$ -	
61451002	54111 Vehicle Gasoline	\$ 25,000.00	\$ 25,000.00	\$ -	
61451002	54112 Chemicals	\$ 350,000.00	\$ 350,000.00	\$ -	
61451002	54115 Uniforms	\$ 8,000.00	\$ 8,000.00	\$ -	
61451002	54121 Postage	\$ 15,000.00	\$ 15,000.00	\$ -	
61451002	54500 Small Equipment	\$ 30,000.00	\$ 30,000.00	\$ -	
61451002	54599 Contingency Fund	\$ 50,000.00	\$ 50,000.00	\$ -	
	WATER DIVISION UTILITY EXPENSES				
61451002	53102 Natural Gas	\$ 25,000.00	\$ 25,000.00	\$ -	
61451002	53103 Electricity	\$ 279,500.00	\$ 279,500.00	\$ -	Funding for utilities as recommended by Facilities Dept
61451002	53104 Telephone	\$ 10,000.00	\$ 10,000.00	\$ -	
61451002	59100 Long Term Debt-Principal	\$ 808,600.00	\$ 914,600.00	\$ 106,000.00	
61451002	59150 Long Term Debt-Interest	\$ 297,064.00	\$ 366,379.00	\$ 69,315.00	Numbers provided by Treasurer
61451002	59160 Interest on Temp Loans	\$ -	\$ -	\$ -	
	WATER EXPENSE TOTAL	\$ 2,570,281.00	\$ 2,750,596.00	\$ 180,315.00	Change in Water expense budget
	TOTAL WATER OPERATING BUDGET	\$ 3,348,751.00	\$ 3,470,139.89	\$ 112,892.89	Overall Change in entire Water budget
					Updated 11/17/2016

DPW 5-YEAR CAPITAL PLAN

Highway, Park, and Transfer Station Divisions

CATEGORY	DESCRIPTION	2018	2019	2020	2021	2022
DPW 01	INFRASTRUCTURE ROAD RENOVATIONS	\$700,000	\$1,770,000	\$1,945,000	\$2,140,000	\$2,355,000
	Trackless H8			\$80,000	\$95,000	
				\$120,000	Tractor P59	
DPW 02	EQUIPMENT HEAVY EQUIPMENT			Backhoe P55		
		\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
	Dump H13		Swap Loader P52	Dump H20	Dump H15	Swap H14
DPW 03	EQUIPMENT HEAVY TRUCKS			Vac Truck H41	Dump H18	
		\$95,000	\$95,000	\$90,000	\$95,000	\$90,000
	Dump H4		Dump P54	Utility Pickup P50	Dump P53	H2 Util
	\$95,000	\$95,000	\$95,000	\$50,000	\$95,000	\$95,000
DPW 04	EQUIPMENT LIGHT TRUCKS			SUV H1		Dump P60
	New Park Dump		Dump H5			
		\$95,000	\$95,000			
	Dump P51					
DPW 05	EQUIPMENT MISC EQUIPMENT		\$95,000			
			Gang Mower P57			
DPW 06	EQUIPMENT COMPACTOR REPLACEMENT		\$40,000		\$40,000	
DPW 07	EQUIPMENT SMALL EQUIP REPLACEMENT	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000
DPW 08	INFRASTRUCTURE LAKEVIEW CEMETERY ROAD REPAVING	\$185,000				
DPW 09	INFRASTRUCTURE TS WETLAND MITIGATION & ACCESS RD	\$2,200,000				
DPW 10	INFRASTRUCTURE CULVERT REPAIRS	\$100,000				
TOTAL		\$3,885,000	\$2,510,000	\$3,155,000	\$3,160,000	\$2,860,000

Water Division

CATEGORY	DESCRIPTION	2018	2019	2020	2021	2022
WTR 01	EQUIPMENT MTR REPLACEMENTS & READING SYS	\$430,000				
WTR 02	INFRASTRUCTURE WELL CLEANING AND REHABILITATION	\$65,000				
WTR 03	INFRASTRUCTURE WATER MAIN PROJECTS	\$700,000	\$700,000	\$700,000	\$1,000,000	\$1,600,000
WTR 04	INFRASTRUCTURE SECOND WATER TANK - SITE STUDY	\$50,000				
WTR 05	INFRASTRUCTURE ALTERNATIVE WATER SUPPLY ANALYSIS	\$70,000				
WTR 06	EQUIPMENT MANGANESE TREATMENT PILOT STUDY	\$110,000				
			\$95,000	\$90,000	\$90,000	\$90,000
			Dump W4	Util W5	Util W6	Util W3
WTR 07	EQUIPMENT VEHICLE REPLACEMENTS					\$140,000
						LCF Util W9
WTR 08	EQUIPMENT REPLACE FILTERS MEDIA	\$1,000,000				
WTR 09	INFRASTRUCTURE CAMPBELL MANGANESE REMOVAL CONST		\$5,000,000 (Est)			
WTR 10	INFRASTRUCTURE SECOND WATER TANK CONSTRUCTION			\$3,000,000 (Est)		
TOTAL		\$1,425,000	\$6,795,000	\$3,790,000	\$1,090,000	\$1,830,000

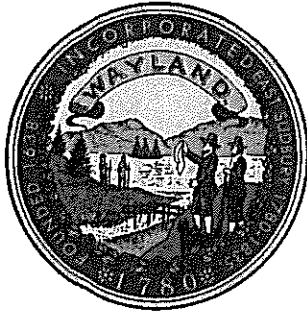
DPW / Recreation / Facilities MOU

CATEGORY	DESCRIPTION	2018	2019	2020	2021	2022
MOU 10	LAND / IMPROVEMENT ALPINE FIELD DESIGN & CONSTRUCTION		\$200,000			
MOU 12	LAND / IMPROVEMENT TOWN BLDG FIELD RENOVATION & IRRIGATION CONST	\$100,000				
MOU 13	LAND / IMPROVEMENT H.S. JV BASEBALL FIELD IMPROVEMENTS	\$50,000				
MOU 14	LAND / IMPROVEMENT MOU RECREATION CAPITAL MAINTENANCE	\$75,000	\$85,000	\$95,000	\$105,000	\$115,000
MOU 16	LAND / IMPROVEMENT PLAYGROUND CONSTRUCTION			\$100,000	\$100,000	\$175,000
MOU 17	LAND / IMPROVEMENT RIVERVIEW BALL FIELD RENOVATION & IRR CONST		\$150,000			
MOU 20	LAND / IMPROVEMENT CLAYBIT HILL SCHOOL FIELD RENOVATIONS			\$150,000	\$150,000	
MOU 21	LAND / IMPROVEMENT MIDDLE SCHOOL FIELD RENOVATIONS			\$50,000		
MOU 26	LAND / IMPROVEMENT CLAYBIT HILL SCHOOL BASKETBALL COURT REHAB					\$250,000
TOTAL		\$225,000	\$435,000	\$395,000	\$355,000	\$540,000

DPW presents rehab & renovation requests, REC presents design requests, and FAC presents new construction requests

DPW Heavy Trucks

Veh. #	Year	Description	Age	Miles
1	13	2002 Volvo 6 Wheel Dump w/6 Yard Sander	16	61164
2	14	2008 International 6 Wheel Dump Swap Loader w/4 Yard Sander	9	52250
3	15	2007 Sterling 6 Wheel Dump w/6 Yard Sander	10	59378
4	16	2015 Mack 6 Wheel Dump w/6 Yard Sander	2	12891
5	17	1996 Ford LS 9000 6 Wheel Permanent 6 Yard Sander	21	91225
6	18	2009 International 6 Wheel Dump w/6 Yard Sander	8	36591
7	19	2015 Mack 6 Wheel Swap Loader w/6 Yard Sander	2	14468
8	20	1996 Volvo 10 Wheel Dump w/8 Yard Sander	21	65939
9	40	2012 International 6 Wheel Swap Loader w/6 Yarder	5	24308



TOWN OF WAYLAND MASSACHUSETTS

DEPARTMENT of PUBLIC WORKS

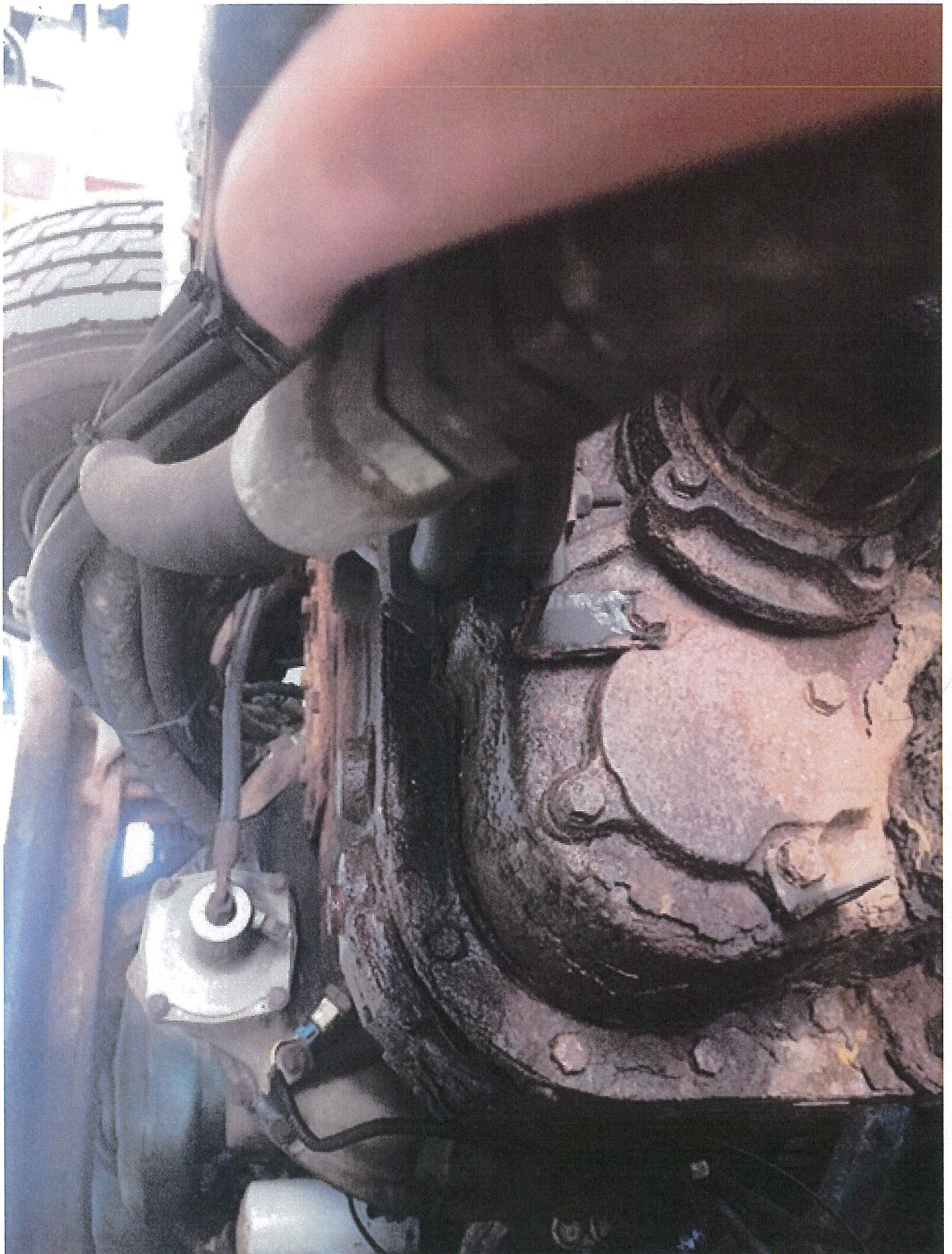
Jason Richards
DPW Maintenance Supervisor
66 River Rd
Wayland, MA 01778

Main Office 508-358-3672
Direct 508-358-6856
jrichards@wayland.ma.us

2002 VOLVO DUMP TRUCK Unit #13

- Repair Cost total from Fiscal Year 2016 equals \$14,945.68
- Repair cost total from beginning of Fiscal Year 2017 through current equals \$5,456.72
- Unit #13 has been in the shop a total of nine times over the last year not including regular scheduled maintenance, while in the shop the vehicle has had a total of 206 (8.5days) worth of repairs done to the vehicle, this number also represents time the vehicle was unable to be used for service.
- Known mechanical issues with Unit #13 are as follows: vehicle has internal transmission issues causing drivability problems transmission will need a complete replacement as well as a new clutch assembly approximate cost \$7,450; Unit #13 also has a severely corroded rear differential housing and will need replacement estimated cost \$6,700; Vehicle also needs a substantial amount of spring repairs approximate cost \$2,900.
- Known visual deformities are excessive rot on the cab interior and exterior panels, this may cause the vehicle to fail inspection.
- Estimated total repair cost for apparent repairs needed \$17,050 plus any other unforeseen issues.

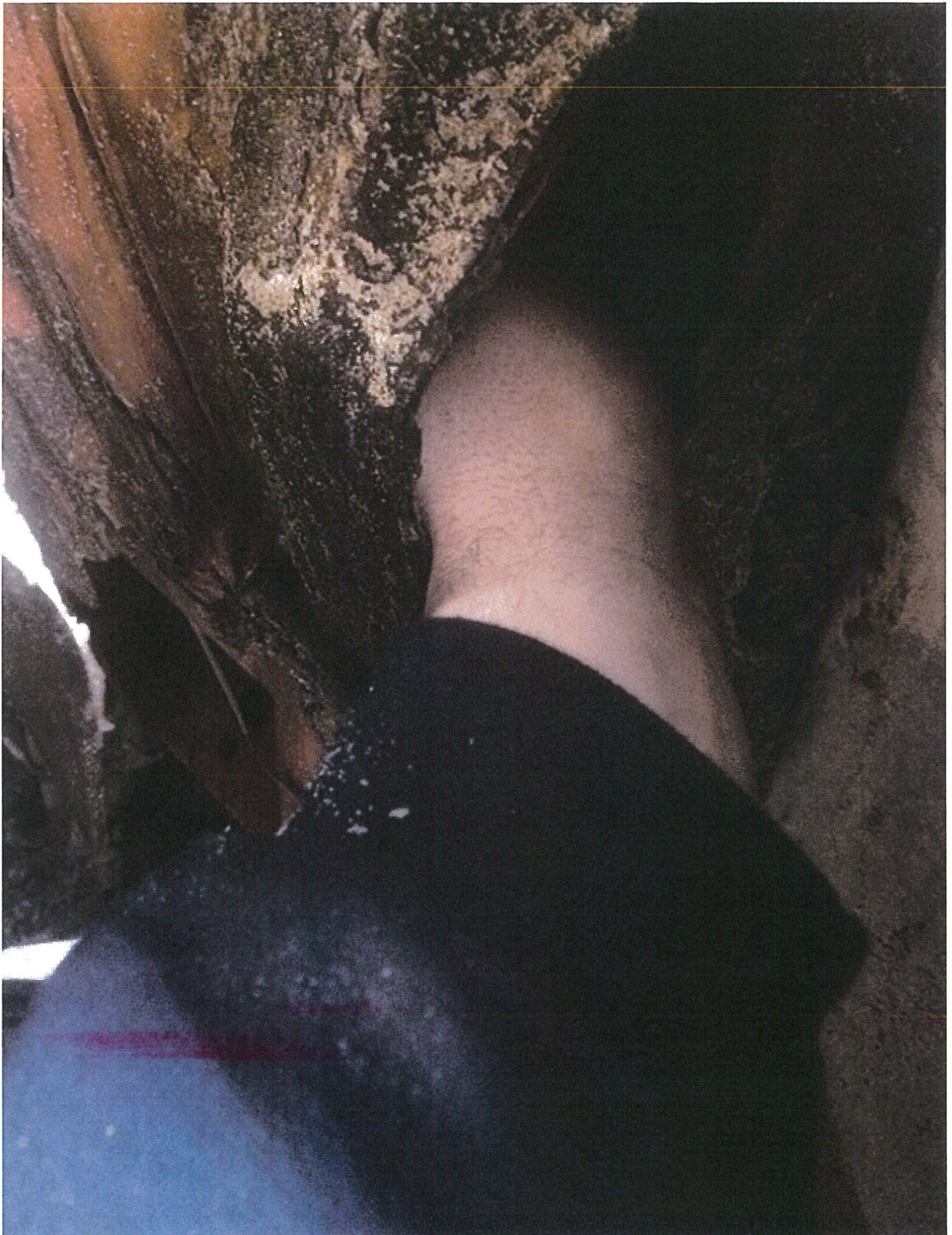












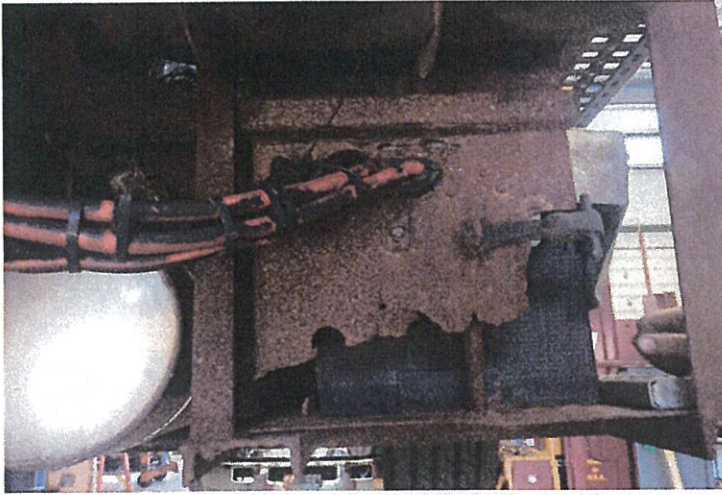








H13 - 2002 Volvo





Issues and Action list: Update on OPEB

Unfunded Actuarial Accrued Liability 12/31/16

- Actuarial Accrued Liability (AAL) 12/31/16 is projected to be \$38 Million, up from \$30.1 million on 12/31/14
- Unfunded Actuarial Accrued Liability (UAAL) on 12/31/16 is projected at \$25 million, was \$17.7 million on 12/31/14
- AAL for Active employees is 51% of total AAL, hence \$19.4 million; AAL for retired participants is \$18.6 million (percentages are estimates based on last valuation).
- Assets are estimated to equal to \$13 million

Why the big increase?

- change to GASB 75 (≈\$4.0)
- change in mortality assumption, (≈\$2.0)
- underfunding in the prior two years

The GASB 75 OPEB Expense in FY 18, equals “normal cost” plus “Interest on the UAAL”.

- Normal cost = \$900,000 million;
- Interest on UAAL = \$2 million
- Implies ↔ OPEB Expense = \$2.9 Million

Town Funding:

- Town contribution to WSHG = \$1.6 million, expected to increase to \$2.0 million by FY 2021;
- Contribution to OPEB Trust = \$200,000;
- Sum = \$1.8 million.

Shortfall:

- OPEB Expense minus Town Funding = \$1.1 million

What happens when there's a \$1,100,000 shortfall? The UAAL will grow by \$1,100,000.

- Funding status deteriorates.
- Total Town debt as disclosed in CAFR will increase by \$1,100,000
- Moody's will have another reason to complain.

What happens to OPEB Expense/shortfall next year?

- OPEB expense = \$2,880,000
 - Interest on the unfunded will grow (=0.075x(\$25,000,000+\$1,100,000)= \$1,957,500
 - Normal cost grows in proportion to payroll: assume 1.025x\$900,000=\$922,500
- Town contributions= \$1,880,000
 - Contribution to WSHG increases by 5% (health care inflation)= \$1,680,000 plus premium for new retirees minus premium for deaths
 - Assume contribution to OPEB Trust stays at \$200,000

- Then shortfall = \$1,000,000 minus the net of new retirees and deaths. Shortfall will eventually shrink, but UAAL still goes up.
- Another way to look at this (per the actuary):
 - AAL is expected to grow by approximately \$2.0 to \$2.5 million per year for next 10 years – therefore to prevent growth earnings plus contributions need to equal that amount)
 - So for FY 18, if assets are \$13 million and earnings are 7.5% , then contributions to the fund need to be at least \$1 million to keep the UAAL from growing

What if the prior generation of taxpayers had always paid for OPEB Accruals as earned?

- Then benefits (currently \$2 million) would be paid out of the Trust
- OPEB expense for the TOWN would be a mere \$1 million (i.e. only the normal cost).

How do we get from where we are to where we'd like to be?

My recommendation:

- Separate the AAL into 2 buckets- Actives (\$19.4 million) and retirees (\$ 18.6 million). There is a logic to bifurcating the liability. IF you're paying down the retirees via "pay-as-you-go", then you'll want to fund the Normal Cost each year for the actives plus some portion of the UAAL if the goal is to reach full funding. The question is the period to reach 100%.
- Designate the AAL for retirees (\$ 18.6 million) as a legacy liability,
 - Don't add any new retirees,
 - Pay premiums due to WSHG and wait for this cohort to shrink through attrition. It's a sunk cost. It should have been paid for already.
 - If it's legal, a radical thought would be to borrow \$18.6 M at 3%, invest at??% and use it to arbitrage the debt. (OPEB Obligation Bonds much like Pension Obligation Bonds are generally only good for the underwriter. Many Towns & Cities have seen very bad experience with them as you lock in cost.)
- Develop a true funding program for the remaining currently active employees.
 - Start with \$19.4 million of AAL,
 - Allocate all the assets (\$13 million) to this set of liabilities.
 - The UAAL for this group will be a manageable \$6.4 million;
 - pay all premiums for all future retirees out of this Trust;
 - Fund this plan by paying normal cost and amortize the UAAL over the remaining active lives of this cohort, or some shorter period.
- The premium to WSHG for new retirees will come out of the Trust and will no longer come out of the annual budget.
- My estimate is we would need to increase funding in FY 18 from \$220,000 to \$850,000. (Suggest we ask the Parker Elmore to work on a real estimate). (The question is the period under which you seek to retire the liability -
- Advantage is:
 - We have a coherent and understandable plan to fund future OPEB accruals.
 - Allows us to accurately quantify the value of the fringe benefit pay package for current active employees without the added confusion of the expenses for prior year retirees.

- Makes good use of the Trust Fund
- There's a realistic chance to sell this to the Town because it makes intuitive sense
- There are obviously other ways to move the deck chairs. For example, make a rule that the UAAL for the bifurcated active group never exceeds the current amount.

What is the "Normal cost"?

It's the value of the Post retirement benefit earned during the FY by active employees

Normal cost increases roughly as total payroll. Assuming payroll increases by 2.5%, then normal cost for FY 19 = \$922,500 (The actuary cautions that other factors, like aging, might cause the increase to be in the 5.5% to 6.5% range, and doesn't want to be pinned down to 2.5%)

Health cost inflation factor:

Is assumed to be 5%. The actuary has pointed out that they have seen this go up as much as 9% in some cases. (the last 4-5 years have been favorable, but we've seen higher increases in the last 18 months)

Version 1: Draft 1-10-17

The Finance Committee Annual Report

The Finance Committee is pleased to present our Report to Town Meeting. The report focuses primarily on our FY18 omnibus operating budget and capital plan recommendations. The Finance Committee seeks to balance the goals, desires, and limitations of a broad spectrum of residents in Wayland. Some residents demand more and better services from town government. Others struggle with the property tax obligations and other fees that town government imposes. With our recommendations, we try to balance the demand for services against the cost of delivering those services. We seek to gain efficiencies and cost savings and benefit from innovations in town operations, budgeting, and finances.

PICTURE HERE

The Finance Committee’s Budget Message

The Town of Wayland has remained financially strong since we reported at Annual Town Meeting last year. Per Moody’s, Wayland’s Aaa bond rating “reflects a stable tax base with strong socio-economic indicators, satisfactory financial position, and manageable debt and pension burdens. The rating also incorporates the town’s comprehensive fiscal management that includes aggressive funding of long-term liabilities.”¹ Our rating enables us to obtain favorable rates on our debt issuances, resulting in savings in our debt service expense.

Our recommended 2018 operating and capital budgets together would result in an increase in the average household’s property tax bill of roughly [7%]. This percentage increase is clearly higher than desirable, but is driven by the following primary factors:

1. Reducing the use of free cash to “buy down” our tax rate to \$0.5 million from \$1.5 million in 2017 (approximate impact 1.x%)
2. Increasing the use of cash capital to fund certain capital items (rather than borrowing) to [\$x.x] million from \$0.3 million in 2017 (approximate impact [0.x%])
3. Moving approximately \$0.x million from the capital budget to the operating budget (approximate impact [0.x%])
4. An “apples to apples” increase in the general fund operating budget of 3.5% vs. the FinCom initial target of 2.5% (approximate impact [2.x %])
5. The general fund appropriations that drive the budget higher this year are as shown below in Table

Table 1 : Operating Budget Drivers		
<i>Department</i>	<i>Dollar Increase</i>	<i>Percent Increase</i>
Information Technology	475,241	59.61%
Highway Department	192,864	7.01%
Minuteman Regional	263,426	6.22%
Police Department	115,169	4.32%

¹ Moody’s Investor’s Service, *Credit Opinion*, 25, January 2016

Retirement	239,782	3.35%
Schools	1,003,594	2.73%

- The largest percentage departmental increase is in Information Technology. This increase is the result of proposed funding for an IT leadership position as well as a support position, and funding for operating expense consisting of MUNIS off-site hosting, network penetration testing, virtual desktop reconfiguration, managed services, and hardware replacement. The increase in Fire and ALS reflects agreed upon salary increases and training. Police Department increases are due to negotiated contract settlements and Retirement and Health Insurance budgets are up, in line with municipalities across the Commonwealth and the country. The Increase in the School budget is primarily the result of increases in salaries and new hires.

Overview of the Town’s Budget Process

Throughout the Fall of 2016 the Finance Committee reviewed various FY2018 budget scenarios based on revenue estimates, expense growth as compared to FY2016 actuals and FY2017 year-to-date information, changes to our free cash position, the estimated effect on the tax levy, and feedback from residents of the Town. Following these discussions, the Finance Committee issued FY2018 Operating Budget Process Memorandum on September xx, 2016.

The Finance Committee’s FY2018 operating budget process memorandum requested boards, committees, and departments to explore creative ways to gain efficiencies, explore innovations, and take on new initiatives with the goal to control costs. This memorandum cited our goal for a lesser than 2.5% Total General Operating Budget increase.

Boards, committees, and departments submitted their capital requests to the Finance Committee in the Fall and the operating budgets submissions were due in November. We requested written budget summaries with explanatory statements of changes from the amounts appropriated for the same purposes in FY 2017. In addition to board and committee members, and town officials and staff, members of the community provided valuable comments and insight during the budget season. We worked diligently to incorporate their suggestions in our work and in our recommendations.

On February xx, 2017, the Finance Committee deliberated and voted this recommended Omnibus Budget to Town Meeting.

Information about Role and Responsibility of the Finance Committee

Wayland Finance Committee’s seven members are appointed by the Board of Selectmen. The members’ three year terms are staggered which allows for a mix between new members with fresh perspectives and more experienced members. Our meetings are open to the public and always include time for public comment. Meeting minutes and other working documents and public presentations are available on the Finance Committee webpage on the Town website.

The mission of the Wayland Finance Committee is to recommend an operating budget and a capital spending plan that balances the demand and need for services with the ability of residents across a broad financial spectrum to afford these services. To fulfill this mission, the Wayland Finance Committee:

1. Assists town entities/officials on matters which have a significant financial component.
2. Prepares, submits, and presents the omnibus operating budget to Annual Town Meeting.
3. Prepares, submits, and presents a five-year capital improvement program to Annual Town Meeting.
4. Prepares and submits a "Report of the Finance Committee" to Annual Town Meeting and an Annual Report for the Annual Reports document.
5. Considers articles in the Town Meeting warrant and provides reports as it deems for the best of the Town.
6. Conducts a warrant article review to help ensure town officials and residents are informed about articles that are being considered at town meeting.
7. Approves (or denies) requests for transfers from the Reserve Fund.
8. Recommends whether to pursue a debt exclusion (as deemed advisable).
9. Recommends whether to change the tax rate structure (as deemed advisable).
10. Reviews reports on current year receipts and expenditures vs. budget and recommends corrective actions (as deemed advisable).

Financial Summary & Schedules

There are several components to the omnibus operating budget. The General Fund Operating Budget funds most municipal and all school operations. Three other municipal enterprise fund operating budgets (Water, Wastewater, and Septage), along with the General Fund Operating Budget add up to the Omnibus Budget. We budget enterprise expenses to equal fee revenues generated in our enterprise fund budgets. In other words, the enterprise funds generally support themselves through fees charged to their users based on usage.

In this report, we focus on the General Fund Operating Budget. We recommend an Operating Budget with operating expenses totaling \$74.6 million and other expenses of \$1.0 million (cash capital - \$305,000, Overlay -\$600,000, State Assessments -\$127,500, for a total amount to be raised of \$75.6 million. We estimate total revenue from property taxes, local receipts, and state aid in FY2018 will be \$72.1 million. The result is an operating budget deficit of about \$3.5 million. We propose to close this operating deficit with \$0.5 million from free cash reserves, \$360,000 in ambulance receipts, \$90,000 in prior year bond premiums, \$300,000 from the Overlay Surplus (recently) released by the Board of Assessors, and \$1.2 million in transfers from other funds. Tables Two and Three, below, summarize General Fund overall budgeted expenses and revenues and expense budget summaries by category. Table Four shows tax history and estimates the average property tax bill if our recommended budget is approved.

PICTURE HERE

We recommend using \$0.5 million of free cash to offset this year's operating budget. This is substantially lower than the total used in previous years, responding to concerns raised by Moody's and recommendations by key town officials and our Financial Adviser.

TABLE 2: SUMMARY OF GENERAL FUND EXPENSES AND REVENUES

<i>Thousands of Dollars</i>	Approved FY 2015	Approved FY 2016	Proposed FY 2017
Operating Budget	70,303	72,643	74,651
Change Over Prior Year	3.43%	3.33%	2.77%
Other Expenses	1,263	771	1,032
Total Amount to be Raised (1+2)	71,566	73,414	75,683
Total Revenues	71,566	73,414	75,683
Property Tax Revenue	59,503	58,376	63,131
Local Receipts	4,180	4,180	4,300
Free Cash	1,000	4,350	1,500
Overlay Surplus	665	150	300
Other Revenue	6,218	6,358	6,452
State Aid	4,581	4,666	4,741
Ambulance Receipts	360	360	360
Bond Premium	101	94	90
Transfers from other funds	1,176	1,238	1,261

TABLE 3: EXPENSE BUDGET SUMMARY BY FUNCTION

<i>Thousands of Dollars</i>	FY 2014 Expended	FY 2015 Expended	FY 2016 Adopted	FY 2017 Proposed	Percent Change
General Government	3,247,496	3,153,958	3,375,879	3,933,342	16.51%
Public Safety	5,365,439	5,368,881	5,657,091	5,986,399	5.82%
Land and Planning Use	719,432	727,256	812,353	849,868	4.62%
Schools	33,516,931	35,194,711	36,719,239	37,722,833	2.73%
Regional Vocational Schools	212,417	203,026	110,045	68,618	-37.65%
Public Works	1,885,473	1,710,417	2,125,979	2,247,348	5.71%
Snow Removal	634,825	944,141	450,000	450,000	0.00%
Human Services	2,373,445	2,397,233	2,508,371	2,622,401	4.55%
Debt and Interest	7,308,513	7,692,910	7,751,620	7,507,251	-3.15%
Retirement	3,507,480	3,740,468	3,971,988	4,235,414	6.63%
Unclassified	7,251,532	7,743,551	9,160,218	9,028,000	-1.44%
TOTAL - GENERAL FUND	66,022,983	68,876,552	72,642,783	74,651,474	2.77%

Water Fund	4,634,508	3,432,054	3,679,379	3,787,352	2.93%
Septage Fund	33,205	39,502	34,369	52,708	53.36%
Wastewater Fund	662,633	654,905	750,155	743,411	-0.90%
TOTAL - ENTERPRISE FUNDS	5,330,346	4,126,461	4,463,903	4,583,471	2.68%
TOTAL - OMNIBUS BUDGET	71,353,329	73,003,013	77,106,686	79,234,945	2.76%

TABLE 4: PROPERTY TAX HISTORY & FORECAST					
<i>Thousands of Dollars</i>	Approved 2013	Approved 2014	Proposed 2015	Approved 2016	Proposed 2017
Real Property Tax Rate Forecast					
Property Tax Revenue	52,011	54,589	59,586	58,374	63,131
Divided by Total Assessed Valuation	2,907,557	2,978,114	3,240,146	3,366,486	3,366,486
Equals Tax Rate (Mils)	17.89	18.33	18.39	17.34	18.75
Percent Change in Tax Rate from Prior Year	-5.90%	2.50%	0.19%	-5.58%	8.13%
<i>Average Residential Real Property Tax Bill</i>	10,529	10,974	12,049	11,730	12,675
<i>Average Annual Change from prior year</i>	-6.60%	4.20%	9.80%	-2.65%	8.05%
<i>Cumulative Change from FY 12- (11,274)</i>	-6.60%	-2.66%	6.87%	4.04%	12.42%

For our estimating purposes, we assume the FY2018 total assessed valuation (in italics above in Table 4) will increase by 2.5%, which may prove to understate (or overstate) the actual increase. The Board of Assessors will not finish their work on the FY2018 valuation until the fall of 2017.

We do not anticipate the need for an operational override under Proposition 2 ½ in the near term if we limit expense growth. Our Proposition 2 ½ Levy Limit goes up each year regardless of whether we actually impose taxes up to the levy limit or not. Over the past years, as we have managed to hold down the increase in our taxes, our levy limit has continued to grow, resulting in the good position of having excess levy capacity.

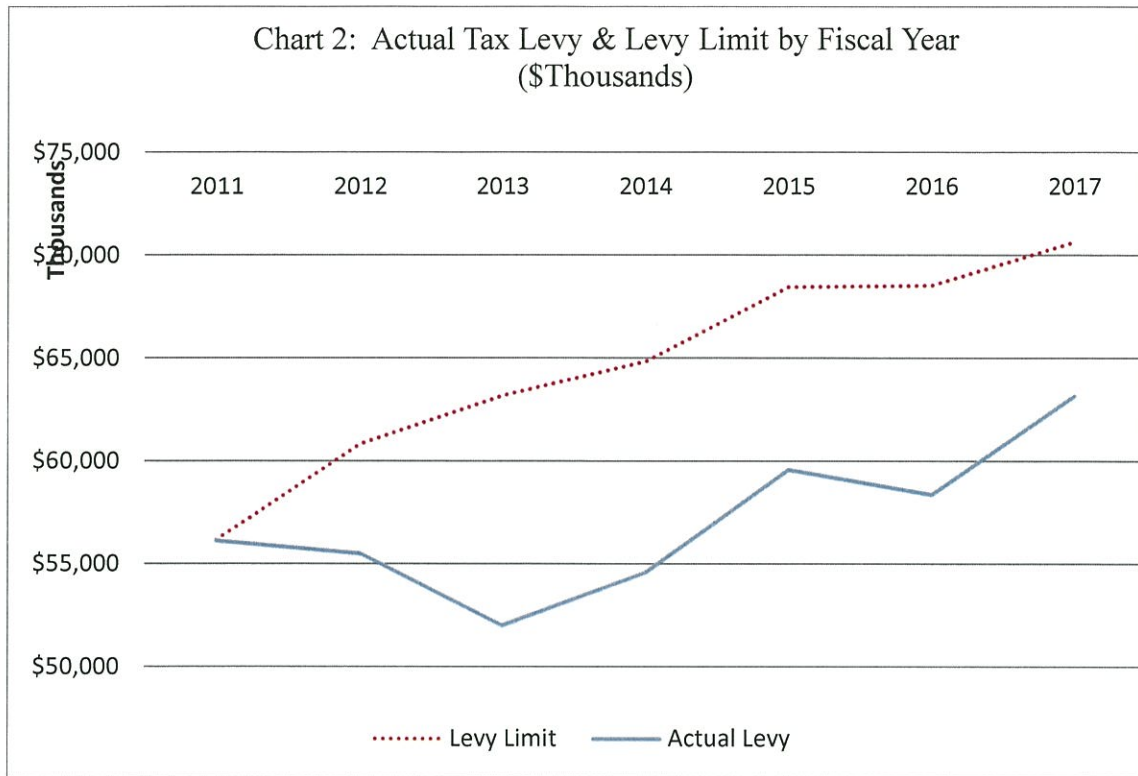


Chart 2: Actual Tax Levy and Levy Limit by Fiscal Year
(\$ thousands)

As Chart 2 suggests, if the General Fund expense budget grows at significantly more than 2 ½ percent each year (we recommend just under a x percent increase this year), at some point we will eventually reach our levy limit, forcing a decision at that point between passing an operational override or constraining expense increases. On the other hand, if we are able to keep expense growth to between 2-3 percent over time, we may not hit our levy limit for many years to come. New property growth is an additional factor to consider, as Town Center and other developments in town will continue to increase our levy limit as well as offer additional opportunity to spread the tax burden more broadly.

Summary of the Capital Improvement Program (CIP)

FY2018 Overview

Town boards and departments presented \$xx million in capital requests to the Finance Committee for 2018. After considering the merits of each request individually as well as the collective impact, we recommend that Town Meeting fund \$8,974,000, or about half of the initially requested amount. We have, one again, have managed to incur some wrath as a result of recommending that we defer requests that have substantial support. Our 2018 capital budget recommendation is driven, among other things, by our policy to try to maintain our General Fund debt service (interest expense and principal repayments) under 10 percent of total expenditures. Our debt service levels have been above that policy range over the past several years, due primarily to the high school and DPW construction projects.

5 Year Plan

Capital needs generally fall into four categories: equipment, buildings, land, and roads. The five year Capital Improvement Program is presented immediately after this report. Capital requests are summarized by department, board or commission. This year the Finance Committee placed more scrutiny on items submitted for years 2-5 than we typically have in previous years. Significant capital projects listed on the five-year plan include potentially funding the construction of a new Library and many other projects that have strong support from at least some members in the community. After deliberating, the Finance Committee did not feel that it had enough information to recommend which of the many requests should or shouldn't be included. Overall, as demonstrated later in this report, we collectively will have to make some tough decisions among attractive projects, as we are unlikely to have the financial resources to do all of the projects that have been requested in the next five years.

Surplus Capital

To be written

Outstanding Projects

To be written

FY 2018 Town Profile

To be written

Executive Summary

To be written

Fiscal Policies

One Time vs Ongoing Funding: When forming the Town's annual budget, it is considered best practice to fund any one-time expenses (e.g. legal settlements) with one-time funding resources. Additionally, when adding new facilities or programs to the budget, the Town must consider what ongoing operational costs are associated, and find an appropriate ongoing revenue source (e.g. an anticipated increase in Property Tax revenues) to fund it. By utilizing this best practice, the Town can avoid using any "temporary fixes" to fund ongoing programs, resulting in a more stable financial environment and a structurally balanced budget.

Debt: To be Written

Detail of General Fund Revenues and Expenditures

PICTURE HERE OF EXPENSES BY DEPARTMENTS

General Fund Tax Dollars at Work

To be written



Other Funds

Enterprise Funds

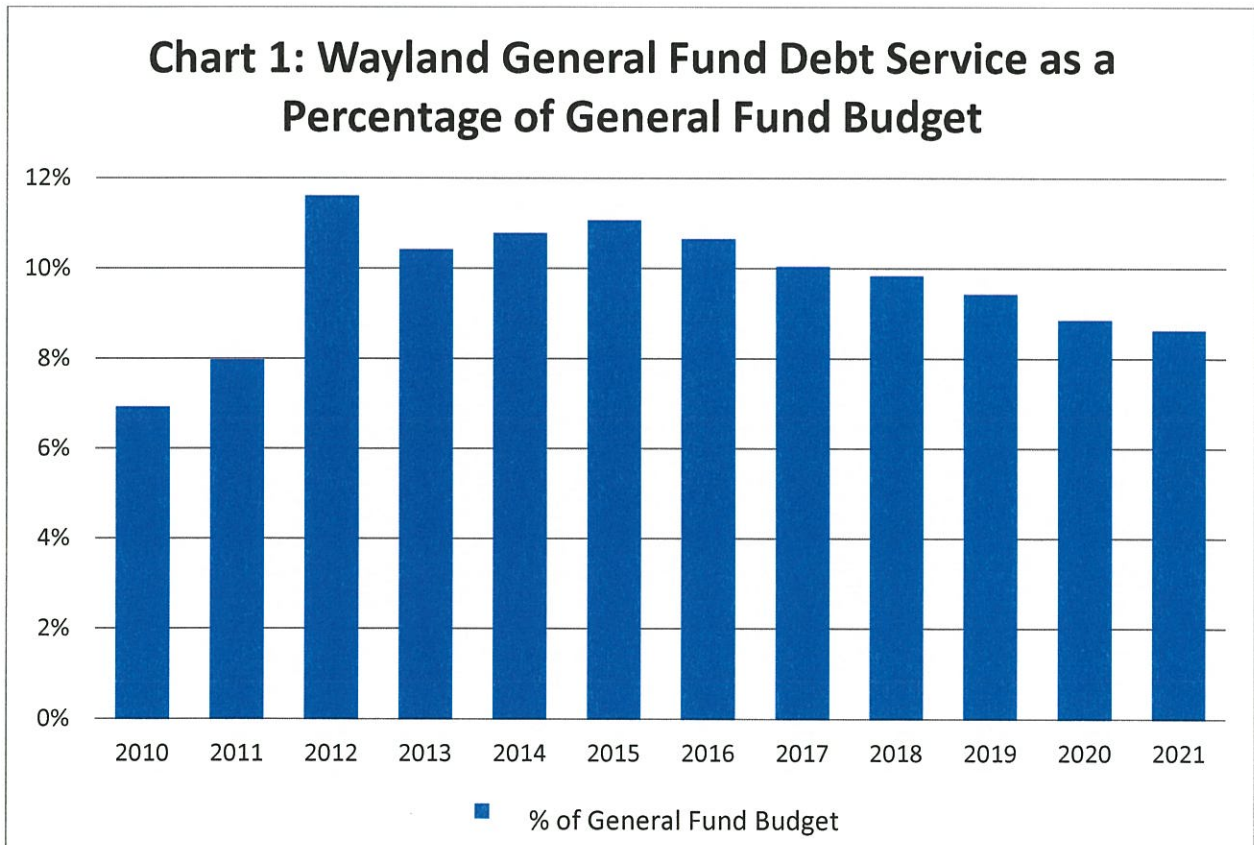
These funds apply to specific services that are funded directly through user fees. Enterprise Funds are intended to be fully self-supporting and are not subsidized by the General Fund. Examples include Water and Wastewater. For FY 2018, all Enterprise Funds equate to **[\$XX]** million.

Capital Project Funds

Capital project funds support the acquisition or construction of capital facilities. These funds typically make up a small portion of the Capital Improvement Program funding. For FY 2018, the Capital Project

Debt Obligations

Chart 1 below shows a projection of General Fund debt service as a percentage of the total General Fund expenditures. As depicted in the chart, our debt service levels is expected to be less than the 10% goal in 2018, but it would likely increase well above that in years beyond assuming that we do all of the projects that have been requested.



With respect to debt service levels, we evaluated many different borrowing levels so as to take advantage of current low interest rates while being mindful of our debt policy and the sustainability of the use of free cash to support the operating budget this year and going forward. Our recommendation is to borrow \$6.7 million to fund many of the capital projects we recommend. Of that aggregate

borrowing amount, roughly \$950,000 is intended to pay for a new ladder truck; we are leveraging this low interest rate environment and utilizing the Ambulance Fund to service the aggregate debt over the life of the truck. Another \$1.9 million of the total capital budget is for replacement of Loker Doors and Windows and actual expenditures will be lower due to MSBA funding, and the bulk of the remaining large ticket items include infrastructure improvements such as roads, and water main replacement and equipment and vehicles.

Our capital recommendations are based on properly maintaining the current infrastructure and replacing vehicles and equipment that have outlived their useful lives. Capital expenditure requests are listed on the final page of the Omnibus Budget under the title "Capital Budget." Additional information supporting each capital expenditure requested is available on the pages following the budget (beginning on page 43) and on the Finance Committee's webpage in the Capital Improvement Plan "CIP" folder: http://www.wayland.ma.us/Pages/WaylandMA_Finance/plan.

Finally, we have worked diligently over the past several years to examine the balance sheet for capital funds that could be redeployed and we found more than \$693,000 in existing funds that we recommend Town Meeting use to fund new capital projects; These include *Surplus Bond Proceeds from Closeouts* which consists of \$545,000 of funds that weren't used from previously appropriated real estate projects. Other unique funding sources include \$138,000 from the *Cemetery Revolving Fund* and the *Transfer Station Revolving Fund* and the *BASE* program (Schools) cover \$10,000 of our capital recommendations. This is a more efficient approach than simply building out our balance sheet with new debt every time we recommend a new capital project.

Information About Departments

DPW/Water/Parks: To be written

Schools: To be written

Recreation: To be written

Library: To be written

Information Technology: To be written

Summary

The Finance Committee voted to recommend both the FY2018 operating and capital budgets. We believe it is in the best interest of Town Meeting to support the FY2018 budget to maintain core services and infrastructure.

The Finance Committee extends thanks and appreciation to the Town's employees, municipal and school department heads, and the various committees for their support during this year's budget preparation. Finally, we thank the interested residents who provided us timely advice and comments on how to make the budget and our budget processes better.

Respectfully submitted,

WAYLAND FINANCE COMMITTEE

Gordon Cliff

Nancy Funkhouser

Jen Gorke

Carol Martin (Vice Chair)

Klaus Shigley

George Uveges

Dave Watkins (Chair)

Glossary

Capital Improvements Program – A blueprint for planning the Town’s capital expenditures that comprises an annual capital budget and a five-year capital program. It coordinates community planning, fiscal capacity and physical development. While all of the community’s needs should be identified in the program, there is a set of criteria that prioritizes the expenditures.

Free Cash – Remaining, unrestricted funds from operations of the previous fiscal year including unexpended free cash from the previous year, actual receipts in excess of revenue estimates shown on the tax recapitulation sheet, and unspent amounts in budget line-items. Unpaid property taxes and certain deficits reduce the amount that can be certified as free cash. The calculation of free cash is based on the balance sheet as of June 30, which is submitted by the community’s auditor, accountant, or comptroller. Important: free cash is not available for appropriation until certified by the Finance Director.

Fund - A fiscal and accounting entity with a self-balancing set of accounts to record revenue and expenditures.

General Fund - The Town’s main operating fund that pays for basic Town services such as Police and Fire, parks, and library services which use most of the City’s tax revenue.

Grant - A contribution by a government or other organization to support a specific function.

Infrastructure - The basic structures and underlying facilities needed for the functioning of a community and its economy, such as public facilities, streets, roads, bridges, tunnels, parks, storm drains, and water and sewer systems.

One-Time Expenditures and/or Revenues - Expenditures and/or revenues for one-time projects and services. After the project or service is completed, expenditures and/or revenues are terminated and are not considered part of the budget for the following year.

Ongoing Expenditures and/or Revenues - Expenditures and/or revenues that are recurring and span over more than one fiscal year.

Operating Budget - Authorized expenditures for ongoing municipal services such as public safety, street maintenance, parks, and libraries.

Proposed Budget - The Finance Committee's recommendation for the Town's financial operations, which includes an estimate of proposed expenditures and revenues for a given fiscal year.

Reserve - An account used to indicate that a portion of a fund's balance is legally restricted for a specific purpose and is, therefore, not available for general appropriation.

Revenue - Funds received from various sources and treated as income to finance expenditures.

Schedules - Provides a summary of revenues, expenditures, and positions for the operating budgets of all departments and funds and reflect the funding sources and spending areas of the Capital improvements Program.

User Fee - A charge for services provided by the Town to residents and businesses.

Levy Ceiling – A levy ceiling is one of two types of levy (tax) restrictions imposed by MGL Ch. 59 §21C (Proposition 2½). It states that, in any year, the real and personal property taxes imposed may not exceed 2½ percent of the total full and fair cash value of all taxable property. Property taxes levied may exceed this limit only if the community passes a capital exclusion, a debt exclusion, or a special exclusion.

Levy Limit – A levy limit is one of two types of levy (tax) restrictions imposed by MGL Ch. 59 §21C (Proposition 2½). It states that the real and personal property taxes imposed by a city or town may only grow each year by 2½ percent of the prior year's levy limit, plus new growth and any overrides or exclusions. The levy limit can exceed the levy ceiling only if the community passes a capital expenditure exclusion, debt exclusion, or special exclusion.

Property Tax Calculation Sheet

(excludes enterprise fund amounts since they net to zero)

	2017 Proposed (In Warrant)	2017 "Actual"	2018 BK (GC)	Chg
GF operating budget	74,651,474		77,466,892	2,815,418
Cash capital	305,000		492,128	187,128
Overlay	600,000		600,000	-
State assessments	127,500		181,000	53,500
Cherry sheet offset			17,145	17,145
Free cash - capital projects			374,180	374,180
OPEB transfer			215,000	215,000
Other expenses	1,032,500		1,879,453	846,953
Total Amount to be Raised	75,683,974	-	79,346,345	3,662,371
Ambulance funds	(360,000)		(360,000)	-
Bond premiums	(90,291)		(85,245)	5,046
Transfer from Other Funds	(1,263,125)		(1,263,125)	-
Free cash - capital projects			(374,180)	(374,180)
OPEB transfer			(215,000)	(215,000)
Overlay surplus	(300,454)		(200,000)	100,454
Free cash - operating	(1,500,000)		(500,000)	1,000,000
State aid	(4,741,957)		(5,011,949)	(269,992)
Local Receipts	(4,300,404)		(4,500,000)	(199,596)
Property tax	63,127,743	62,712,470	66,836,846	3,709,103
Exact from warrant	63,131,000			



@waylandfincom

TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

FINANCE COMMITTEE

- GORDON CLIFF
- NANCY FUNKHOUSER
- JEN GORKE
- CAROL MARTIN (Vice Chair)
- KLAUS SHIGLEY
- GEORGE UVEGES
- DAVE WATKINS (Chair)

FINANCE COMMITTEE Tuesday, January 10, 2017 at 7:00 P.M. Wayland Town Building

Final Agenda

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

- 7:00 pm 1.) Review Agenda for the Public Announcements
Public Comment
Members' Response to Public Comment
- 7:05 pm 2.) Review of Operating Budget and Discussion with DPW and Fire
Discuss DPW Capital Requests
- 8:30 pm 3.) Report from the Finance Director
Discuss Operating Budget
Review Model of Uncommitted Expenses
Middlesex Retirement Update
Minuteman Vocational Update
Recreation Discussion
- 8:45 pm 4.) Debt Exclusion Discussion and Possible Vote
- 8:55 pm 5.) Review Initial Article Assignments
- 9:00 pm 6.) Review Issues & Actions List
Review Schedule & Milestones
- 9:05 pm 7.) Discuss Chair and Vice Chair's Update
Financial Report for Warrant – Watkins
Discuss Web Site Feedback - Watkins

Members' Reports, Concerns, and Topics and Schedule for Future Meetings
Capital Narrative – Funkhouser
- 9:30 pm 8.) Topics Not Reasonably Anticipated by the Chair 48 Hours in Advance of the Meeting, If Any
- 9:35 pm 9.) Meeting Minutes - Review and Vote to Approve: 1/3 Uveges , 1/4
- 9:45 pm 10.) Adjourn Meeting

Handwritten signatures and initials: "Gordon", "Seale", and "Cliff".