

**Maynard Finance Committee  
Town Hall – 195 Main St.  
Maynard, Ma 01754  
2/13/2017**

**Present: Peter Campbell, (Chair), P. J. Gauthier, Jill Prendergast, Don Rowe, Nathan Ulrich, Bob McCarthy**

**Minutes taken by – P. J. Gauthier**

**Pete called meeting to order at 7:02 PM.**

**Guest: none**

**Minutes- 1/23/17 - Nathan moved to approve, Bob 2<sup>nd</sup>, vote 6-0, pass**

**Discussion: Budget FY2018 – From Saturday meeting – the tax levy ceiling is expected to be reached in FY2020. The 129 Parker St. development may move that out to a later year.**

**An extensive discussion on the development of the FY18 budget ensued. i.e., FY18 levy is FY17 total revenue less debt exclusion multiplied by 2.5%, and new growth is a conservative estimate. Debt exclusion is so called because it is debt that disappears when the debt is paid and therefore is excluded from the 2.5 % calculation.**

**A review of where other revenue sources are generated and how they are calculated and a similar review of expenses followed.**

**We will review the expense line items for issues that may require an explanation.**

**Reserve Fund Recap for FY 17:**

<b>05/16/16</b>	<b>Article #9</b>	<b>\$300,000.00</b>
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**8:46 PJ moved to adjourn, Bob 2<sup>nd</sup>, vote 6-0, pass.**

**Next meeting – 2/27/17**

**Approved 2/27/17**