

**.Finance Committee Meeting  
Prescott Building – 1<sup>st</sup> Fl Conference Room  
Monday May 20, 2019  
6:00 pm**

Present: Jay Riley (JR), David DiTullio (DD), Michelle Vasquez, (MV), Susan Thompson (ST), Emily Kerrigan (EK), Cheryl Gariepy (CG) Town Finance Director

- 1) JR Made a Motion to Call the Meeting to Order at 6:00 pm, EK 2<sup>nd</sup>, Vote 5 Yes, 0 No
- 2) ST Made a Motion to approve 5/6/19 Minutes, Vote 4 Yes, 0 No – DD abstained, not present for meeting
- 3) FY19 Budget
  - a) Looks ok, expenditures on target with budget. Real estate taxes and personal property taxes revenues in line with budget. Additional revenues – NetFlix \$152,998, Prison Mitigation \$77,500, \$26,789 meals tax
- 4) FY 20/21 Budget – CG has new budget tool from the MA Dept of Revenue which uses 2% increases
- 5) Water Enterprise
  - a) Revenue \$1.2 million, expenses \$934k, excess is used for capital purchases and retained earnings
  - b) Incurring \$3.5m borrowing for water lines financed with 20 yr loan
  - c) Still seeking new water source/well
- 6) Next meeting July 22, 2019

JR made a motion to Adjourn at 7:00 pm – 2<sup>nd</sup> by MIV, Vote 5 Yes, 0 No