

ATM 3 – Revolving Funds

draft minutes from 2/24/16 A&F meeting

Lynne Barrett, Director of Finance, presented ATM Article 3. Sub-committees had a chance to look at the revolving funds and the FY2017 spending cap requests. The packet contains an overview of each revolving fund, a spreadsheet with the spending cap totals, and memos regarding each revolving fund.

Patrick O'Brien made a motion to recommend ATM Article 3 to Town Meeting. Kevin Canty, second. The motion carries unanimously (14-0-0).

draft minutes from 3/2/16 A&F meeting

The Advisory & Finance Committee voted unanimously on 2/24/16 to recommend ATM Article 3 to Town Meeting. Since then one change has been requested. The Cemetery Repair & Beautification Fund is requesting an increase to its spending limit from \$12,000 to \$26,734. They are adding two additional seasonal employees to help maintain the town's cemeteries. The Town Manager had approved these new positions and asked that they be pulled from the operating budget and be funded from the Cemetery Repair and Beautification Fund. This was reflected in the operating budget but not the revolving fund budget.

Harry Helm made a motion to recommend approval of ATM Article 3 as revised. Patrick O'Brien, second. The motion carries unanimously (13-0-0).