

PRIORITIES COMMITTEE
November 19, 2013
MINUTES

The meeting of the Priorities Committee was held at 8:00 pm in the Selectmen's Meeting room and was called to order at 8:00 p.m. by Chair Laura Salomons

Members Present:

Chair: Laura Salomons
Board of Selectmen: Joe Roach and Richard Powell
Finance Committee: Ira Miller and Charles Goodman
School Committee: John Hitter

Others Present:

Finance Director: William Fowler
Town Administrator: Benjamin E. Puritz
Town Accountant: Cindy Doherty

I. Introductions

Chair Salomons asked that the members introduce themselves.

II. Approval of Minutes

The Regular Session of Priorities Committee Minutes of April 9, 2013.

VOTED: 5-0-1 to approve the Regular Session minutes of April 9, 2013
Abstention: Laura Salomons

III. Review of FY2013 Budget to Actual

Finance Director, Bill Fowler, discussed the following attached documents:

- ❖ The Commonwealth of Massachusetts Department of Revenue Tax Rate Recapitulation of Sharon;
- ❖ FY2013 Actual Revenue vs. Recap (this was used for certification by the State when they certified the tax levy for the Town of Sharon);
- ❖ FY2012 Actual Revenue vs. Budget (FY12 and FY13 Actual Revenue – broke even);
- ❖ FY2014 Actual Revenue to date thru November (have collected 44.88% in revenue thru November 2013) – (42.31% of year that is gone)

- ❖ Mr. Fowler commented that we used all of our reserve to keep things off the levy;
- ❖ Year-to-Date Budget Report.

Finance Director reviewed the line items of the FY14 Revenue Forecast Spreadsheet; Free Cash went from \$500,000 to \$1.5 million; OPEB (there is a need for an account for unexpected expenses, i.e., retirements in the next two years with a possible payout of over \$100.000); Insurance: we have four months worth of claims – waiting for two more worth of claims to attain a better budget number.

IV. MOTION: To adjourn the meeting at 9:00 p.m. 6-0-0