



**Finance Committee  
Regular Meeting  
02/10/22**

- I. Call to Order
  - 1. Roll Call
- II. New Business
  - A. Letter to PRSD School Committee

*To: Superintendent of Schools Bartholomew*

*We received the proposed budget request you prepared and forwarded to the towns. As The Finance Committee we wanted to touch base with you and share our concerns. The request for additional funding for school operations was unexpected. Merrimac’s share would be \$978, 020 over our proposed budgeted funds for FY23 of \$10,935,840. Funding this additional amount would require an override resulting in additional debt for Merrimac and an increase in real estate taxes for residents. The amount currently allotted to PRSD in the FY23 budget is 3% above the FY22 amount. This excludes bond debt service of \$267,080. Merrimac’s total new money projection for FY2023 is \$461,667 - we allocated 60% to the schools as that is the normal percentage share of our budget allocated to Pentucket schools and the maximum we can afford and still meet town government needs.*

*Merrimac’s main source of income is Real Estate Taxes. The town is limited to only raising Real Estate taxes 2.5% plus adding new growth. For FY21 our Pentucket assessment funding increased 4.38% and for FY22 4.85% meaning that the last 2 years we contributed more than our usual 3% allocation. This year the Town is struggling to fund unexpected expenses for basic services and capital needs making any additional funding above 3% impossible without Town approval of an override which is uncertain.*

*We appreciate the information shared with the town. However, we have very limited funds this fiscal year and, as such, this committee would be unable to support an override of this magnitude. With that in mind, as well as a general gauge of the Merrimac population mind set, we foresee a very difficult path for the override to pass. Clearly, the projected cost would require a large override.*

*We would be open to working with the Administration to seriously consider a more reasonable budget request.*

*Sincerely,*

*Merrimac FINCOM*

- 1. accept letter with full signatures and send to Superintendent Bartholomew

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	James Archibald
<b>SECONDER:</b>	Marcia Zosack
<b>AYES:</b>	Archibald, Zosack, Marden, Gustison, Luoma, Ackerman