April 8, 2016

Board of Selectmen & Town Meeting Members

In connection with Article 10 of the Annual Town Meeting, The Council on Aging respectfully requests that our Revolving Fund 24-3313-0000 be authorized for the Fiscal Year Ended June 30, 2017.

This is authorized by MGL Chapter 44, Section 53E ½.

**The programs and purposes for which the revolving funds may be expended:**

All programs sponsored by the Council on Aging

**The Departmental Receipts which shall be credited to the Revolving Fund**

- General programs held by the Council on Aging
- Lunch and other food events
- Exercise classes

**The Board, Department or Officer authorized to expend from such fund**

Council on Aging Director, currently Kerri McCarthy

**The limit on the amount which may be expended from such fund in the ensuing fiscal year**

We are requesting a limit of $100,000

Our receipts have been as follows:

<table>
<thead>
<tr>
<th></th>
<th>Year Ended 6/30/2015</th>
<th>6 Months Ended 12/31/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Program Receipts</td>
<td>$26,140.90</td>
<td>$15,986.00</td>
</tr>
<tr>
<td>Lunch and Food Programs</td>
<td>17,673.74</td>
<td>7,212.00</td>
</tr>
<tr>
<td>Exercise Classes</td>
<td>19,197.00</td>
<td>10,165.00</td>
</tr>
<tr>
<td>Total Receipts</td>
<td>$63,011.64</td>
<td>$33,363.00</td>
</tr>
</tbody>
</table>

As of April 8, 2016 the balance in the account is $42,391.40

Respectfully submitted,

Kerri McCarthy
Director, Council on Aging