



**TOWN OF NORTHBOROUGH  
63 MAIN STREET  
SELECTMEN'S MEETING ROOM  
NORTHBOROUGH, MA 01532**

**APPROPRIATIONS COMMITTEE**

**MEETING AGENDA**

Thursday, March 3, 2022

7:00 p.m.

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**AGENDA ITEMS**

1. Approval of Minutes:  
[June 10, 2021](#)
2. [Discussion of Preliminary Free Cash Plan](#)
3. [Review of Preliminary ARPA Information presented to the Board of Selectmen on February 14, 2022](#) \*Please note that the agenda for this meeting listed the date of the presented information as 2/14/2022 but should have read 1/24/22
4. [FY2023 Preliminary Budget Update](#)
  - State Aid Update
  - Union Negotiations and Classification/Compensation Study
  - Health Insurance Budget
  - Norfolk County Agricultural High School Student
5. [Review of Meeting Schedule](#)
6. Next Meeting – March 10, 2022
7. Any other business to come before the Committee



## **APPROPRIATIONS COMMITTEE**

### **MEETING MINUTES**

June 10, 2021

7:00 p.m.

Selectmen'

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**MEMBERS PRESENT:** George Brenckle  
Robert D'Amico  
Janice Hight  
Tim Kaelin  
Rick Nieber  
Tony Poteete

The meeting was called to order at 7:00 p.m.

Newly appointed member Tim Kaelin was introduced to members of the Committee.

#### **APPROVAL OF MINUTES – APRIL 8, 2021 REGULAR MEETING**

Ms. Hight moved the Committee vote to approve the April 8, 2021 Meeting Minutes as amended; Mr. D'Amico seconded the motion. Vote 4-0-2 (Mr. Poteete and Mr. Kaelin were not present at the meeting and therefore abstained).

#### **FY2021 YEAR END TRANSFER FROM RESERVE ACCOUNT TO DPW**

Mr. Coderre reviewed the May 10, 2021 memo from the DPW Director detailing the final status report of the Snow and Ice Budget. The FY2021 Snow and Ice appropriation was \$437,000. The final expenditure is \$482,021.50 exceeding the original budget by \$45,021.50 or approximately 10.3%. In keeping with the Town's practice of covering current year costs within the same fiscal year, the staff proposes the following transfers be made:

##### **Department to Transfer From:**

Appropriations Committee Reserve Fund     \$45,022

##### **Department to Transfer To:**

Public Works Snow & Ice Removal Fund     \$45,022

Mr. Poteete moved the Committee vote to transfer \$45,022 from the Appropriations Reserve Fund to the Public Works Snow and Ice Removal Fund (Dept. #14423) for the purpose of closing the legal deficit in the FY2021 Snow and Ice Appropriation; Mr. Kaelin seconded the motion; all members voted in favor.

#### **OTHER BUSINESS**

Mr. Coderre provided a brief update on the CARES and ARPA funds.

**ADJOURNMENT**

Ms. Hight moved the Committee vote to adjourn; Mr. Poteete seconded the motion; all members voted in favor.

Meeting adjourned at 7:50 p.m.

Respectfully submitted,

Diane M. Wackell  
Executive Assistant

Documents used during meeting:

1. April 8, 2021 Meeting Agenda
2. April 1, 2021 Meeting Minutes
3. Committee Report.

**BOARD OF SELECTMEN  
APPROPRIATIONS COMMITTEE  
FINANCIAL PLANNING COMMITTEE  
NORTHBOROUGH SCHOOL COMMITTEE**

**JOINT MEETING MINUTES – December 20, 2021**

7:00 p.m. - Chairman's Introduction to Remote Meeting

Chairman Perreault stated that this Joint Open Meeting of the Board of Selectmen, Appropriations Committee, Financial Planning Committee and the Northborough School Committee was being conducted remotely consistent with Governor Baker's Executive Order of June 16, 2021, an Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency and that all members that are remotely present are allowed and encouraged to participate remotely.

Chairman Perreault noted that the Order allows public bodies to meet entirely remotely so long as reasonable public access is afforded so that the public can follow along with the deliberations of the meeting. He indicated that the public is encouraged to follow along and indicated the various ways that the public may view this meeting as listed on the posted agenda. He added that ensuring public access does not ensure public participation unless such participation is required by law, adding that this meeting is for informational purposes only and therefore will not feature public comment.

Chairman Perreault confirmed that the following members and persons anticipated on the agenda were remotely present and could be heard.

Board of Selectmen

Jason Perreault  
Leslie Rutan  
Scott Rogers  
Julianne Hirsh  
Kristen Wixted

Appropriations Committee

Richard Nieber  
George Brenckle  
Janice Hight  
Anthony Poteete  
Timothy Kaelin  
Robert D'Amico

Financial Planning Committee

David DeVries  
Tom Spataro  
John Rapa  
William Peterson

Schools

Greg Martineau, School Superintendent  
Rebecca Pellegrino, Director of Finance & Operations  
Joan Frank, Northborough School Committee  
Kelly Guenette, Northborough School Committee  
Lauren Bailey-Jones, Northborough School Committee

Town Staff

John Coderre, Town Administrator  
Rebecca Meekins, Assistant Town Administrator  
Jason Little, Finance Director  
Lisa Troast, Treasurer/Collector

Chairman Perreault indicated that tonight's meeting is informational only with no formal votes required. It is intended to build consensus around the upcoming budget process.

**PRESENTATION REGARDING THE FY2022 BUDGET**

Mr. Coderre noted that tonight's presentation will review the final FY2021 budget results, provide a status update on the FY2022 budget, review financial indicators for significant changes, review five-year financial projections and analyze multiple-year projected tax impacts that will be used to develop consensus amongst the policy making Boards and Committees regarding budget assumptions, opportunities and areas of concern.

Mr. Coderre's presentation included the following:

FY2021 Recap

- April 27, 2020 Town Meeting delayed until July 18, 2020
- FY2020 close out and audit delayed; Free Cash Certified at \$1.98M
- Final State FY2021 Budget delayed from July 1, 2020 to December 2020; Governor & Legislature committed to level State Aid in fall of 2020
- Final Town FY2021 Budget and tax rate approved November 23, 2020 using level State Aid estimate resulting in average Single Family Home tax bill reduction of \$65
- Free Cash on June 30, 2021 estimated at \$3,406,894 (pending DOR certification)

Year-End Revenues, Expenditures and Free Cash

Mr. Coderre indicated that the FY2021 year-end revenues were 2.81% above what was budgeted, while FY2021 year-end expenditures were 2.42% below what was budgeted. He added that Free Cash is at a healthy surplus of \$3.4M, which will serve as additional resources for needed capital investments in FY2023.

FY2022 Status Update

- May 1, 2021 Town Meeting held on time
- FY2021 close out and audit delayed due to Federal Aid & Grants
- Final State FY2022 Budget signed July 16, 2021 resulting in \$5.56 million (net \$12,914 above budget after assessments)
- Final Town FY2022 Budget and tax rate approved November 22, 2021 resulting in average Single Family Home tax bill increase of \$295
- Federal & State Assistance impacts on FY2022 and FY2023 still being defined

FY2023 Budget Context

- FEMA Emergency COVID Reimbursement extended to April 1, 2022
- \$1.2 Trillion Federal Infrastructure Investment & Jobs Act is subject to appropriation at the State level
- \$1.85 Trillion Federal Build Back Better Act is pending and the local impact remains to be seen
- \$4.5 Million Federal American Rescue Plan Act (ARPA) is available and will be taken into consideration during the budget process for FY2023
- \$4 Billion State COVID Recovery Bill is earmarked for housing, behavioral services, workforce infrastructure and investment, funding for local Boards of Health, small business grants, infrastructure investment grants for water, sewer, culverts/dams and School HVAC upgrades and improvements. It is still unclear how this funding will flow through existing State programs.
- State FY2022-23 Revenue Outlook looks strong and will play into State Aid and Chapter 70 funding, which are still unknown at this time
- State ARPA funding plans are still being developed with possible focus on infrastructure improvements.

Mr. Coderre stated that it is important to remember that there is a process in place for budget priorities that takes into consideration Federal and State grants and funding. The budget process includes the existing financial Boards and Committees, financial policies, FTMS & forecasts, 6-year capital plan, master plan, services & staffing and COVID response sustainability.

Mr. Coderre noted that Northborough's fiscal policies and conservative planning enabled the Town to successfully navigate the pandemic response while maintaining core service levels, adding that the priority should be restoration of the temporary cuts and postponed capital projects.

Pandemic Budget Reductions

- Cut Operating Budgets to 1% in FY2021 and constrained increases in FY2022
- Used \$378,000 in one-time Free Cash in the FY2021 Budget
- Cut \$200,000 in Stabilization Fund Contributions in both FY2021 & FY2022
- Postponed Capital Investments in FY2021 and had less Free Cash to fund pay-as-you-go projects in FY2022
- Cut over \$1 million in contributions to Other Post-Employment Benefits Trust Fund (OPEB)

Mr. Coderre presented the results of the Town's updated Financial Trend Monitoring System (FTMS) Report. The purpose of the FTMS is to analyze key financial indicators in order to assess the financial direction of the Town. The report is designed to bring issues and opportunities to the attention of decision-makers through a systematic method of trend analysis. The ultimate goal of the FTMS is to help local officials better assess and protect the Town's overall financial condition.

Mr. Coderre summarized the following indicators and rather than go into detail on each, he reviewed the fiscal indicators summary and stated that he would focus on the ones in motion or having the greatest impact on the upcoming FY20223 budget, including State Aid, Employee Benefits and Economic Growth Revenues and OPEB liability.

Financial IndicatorFY2022

Property Tax Revenues	Favorable
Uncollected Property Taxes	Favorable
Revenues & Expenditures per Capita	Favorable
State Aid (Intergovernmental Revenues)	Unfavorable
Economic Growth Revenues	Unfavorable/Uncertain
Use of One-Time Revenues	Favorable
Personnel Costs	Stable
Employee Benefits	Stable/Uncertain
Pension Liability	Unfavorable
Other Post-Employment (OPEB) Liability	Unfavorable/Improving
Debt Service Expenditures	Favorable
Financial Reserves/Fund Balance	Favorable
Capital Investment – Overall fixed Asset Values	Pending Audit
Capital Investment – Pavement Management	Stable

State Aid (Intergovernmental Revenues)

Mr. Coderre indicated that State Aid went from a high of 13.1% of revenues in FY2003 to 8.4% in FY2022. He added that future aid remains uncertain given the ongoing impacts of the COVID-19 pandemic on the economy. He reviewed the following highlights for FY2023 State Aid:

- On December 3, 2021 Department of Revenue announced that tax collections for the first 5 months of FY2022 totaled 18.7% above collections through the same period a year ago
- Thus far, FY2022 State tax collections have surpassed budget benchmarks by 7.2%
- State Revenue Consensus Hearing will be held on December 21, 2021
- Governor's FY2023 Budget is scheduled to be released January 26, 2022
- The FY2023 budget model assumes State Aid will increase 1% based upon historic trends
- Any State Aid received above the Town's estimate can only be used to reduce taxes

Economic Growth Revenues

Mr. Coderre indicated that Economic Growth Revenues went from stable to unfavorable overnight with the impacts of the COVID-19 pandemic. This indicator has seen recent improvement but will require close monitoring over the balance of FY2022 as more financial and economic data becomes available. As Northborough approaches buildout, new growth and permits are likely to decline. The highlights of FY2023 Local Receipts are as follows:

- FY2022 Local Receipts were budgeted to increase 8% to \$4.2M
- FY2023 Local Receipts forecasted at level funding:
  - Anticipated Meal taxes lowered from original estimate
  - One of Northborough's two hotels is offline with no anticipated return date
  - Motor Vehicle Excise will not be known until receipt of major commitment in February. Supply chain disruptions and computer chip shortages are of concern looking forward
  - Building Permits were above target last year due to a large project fee; however, no new large projects are anticipated

FY2023 Health Insurance

Mr. Coderre stated that the 13-year history of health insurance budget increases averaged just 3%. He reviewed the following contributors that mitigated past increases:

- FY2010 Plan Design Changes and adoption of MGL c.32B, Section 18
- FY2012 Teacher contributions increased 5%
- FY2017 Plan Design Changes Implemented
- FY2018 Plan Design Changes but still experienced an 8.33% increase
- FY2019 Negotiated Carrier Consolidation resulted in a 3.8% budget increase
- FY2023 Out to bid following Fallon's exit from the commercial market

Mr. Coderre indicated that the FY2023 health insurance increase is critical due to the following factors:

- 10% increase on \$6.12 million health budget is \$612,000
- 3% increase on the Total General Government Budget is approximately \$709,000
- A 10% Health Insurance increase would consume 86% of all new FY2023 revenues for non-school departments. It swamps all other budget considerations.

Mr. Coderre stated that the Town is investigating a joint procurement with ARHS and Southborough as part of the FY2023 Health Insurance bid process.

Other Post-Employment Benefits (OPEB)

Mr. Coderre indicated that in FY2015 the Town started planning an annual contribution of \$500K to the OPEB Trust Fund, which started to improve the Town's funding ratio. As of October 31 2021, the Fund has \$5.1 million. Positive investment income marginally improved the funding ratio despite pandemic impacts preventing financial contributions in FY2021 and FY2022. He stressed that reinstatement of annual contributions should be a priority in FY2023 and beyond.

FTMS Summary

Mr. Coderre was pleased to report that overall Northborough is still in relatively good financial condition due to the following:

- Tax base is strong with good diversification
- Financial Reserves are healthy at 9%
- Debt service is manageable at less than 5% of operating budget with preferred Aa1 bond rating
- Reliance on one-time revenues in the operating budget is back down to the policy target of \$500,000, or approximately 1% (FY2021 used an additional \$378,000)
- Capital investments were strong leading up to the pandemic which allowed for temporary project postponements

Mr. Coderre discussed the following potential emerging concerns:

- Postponement of OPEB funding in FY2021 and FY2022 requires reassessment of future investment plans in FY2023
- Postponement of capital investments in FY2021 and FY2022 must be addressed beginning in the FY2023 Capital Improvement Plan

- Postponement of Stabilization Fund contributions (rainy day fund) in FY2021 and FY2022, requires reassessment
- Uncertainty surrounding future levels of State Aid and Federal Assistance
- Uncertainty surrounding Local Receipts and economic recovery following vaccinations
- Reduced future economic development (new growth) revenues as Town approaches buildout

#### FY2023 Budget Assumptions

Mr. Coderre indicated that all decisions must be made while maintaining compliance with the Town's adopted comprehensive financial policies, which can be found under Appendix A of the Budget Document. He reviewed the following FY2023 Budget Assumptions:

- Tax increase includes using \$300,000 excess levy capacity for OPEB
- State Aid increases 1% over FY2022 Actual
- Local Receipts level funded
- No additional Free Cash in the operating budget beyond \$500K policy limit
- \$500,000 contribution to OPEB Trust Fund (using a combination of taxes and ARPA)
- \$200,000 Stabilization Fund contribution from Free Cash
- General Government budget increases 3.39%
- K-8 Schools budget increase 3.39%
- ARHS Assessment increases 3.39%

#### Financial Projections

Mr. Coderre made a presentation on the Five-year Financial Projections in terms of methodology and assumptions as follows:

#### Methodology

- Revenue driven model
  - Based upon the existing revenue sharing model
  - Establishes a revenue ceiling based upon Proposition 2 ½ and backs into the allowable annual budget growth
  - Uses FY2022 as the base and looks out 5 years
- Focuses on the top three revenue sources, or 95%
  - Taxes 82%, State Aid 8%, Motor Vehicle Excise 5%
- Minimum goal is to maintain a level service budget
  - Can we protect and maintain what we have now?
  - Will we be able to address future wants and needs?

#### Assumptions

- Taxes increase by allowable Proposition 2 ½
  - New growth \$40 million in value (\$660K in new taxes) for FY2023, \$30 million from FY2024-FY2027
  - Existing unused levy capacity is available for use as needed to maintain services

- State Aid increases 1% annually
- MVE and other local receipts are projected to return to FY2020 levels by FY2025 and be level funded through FY2027
- Adhere to adopted Financial Policies
  - No one-time revenue gimmicks
  - Maintain financial reserves
  - Continue to invest in Capital Improvement Plan (CIP)
- OPEB funding returned to budget in FY2023 at \$500,000 and assumes \$550,000-\$600,000 annually from FY2024-FY2027
- Debt service for major capital projects included
  - Fire Station Project (Debt Exclusion)
- Key budget increases
  - NB K-8 Schools & General Government 3.39% for FY2023, then 3.5% annually
  - ARHS Assessments 3.39% for FY2023 , then 3.5% annually
  - Assabet 5% increase FY2023, then 3.5% annually
  - Goal is to maintain level services

### Five-Year Revenue Projections

The five-year revenue projections are summarized below:

		FY2023	FY2024	FY2025	FY2026	FY2027
		Projection	Projection	Projection	Projection	Projection
<b>General Fund Revenues</b>						
	Prior Year Levy Limit	57,890,129	59,996,982	61,977,436	64,018,760	66,133,711
	2.5%	1,447,253	1,499,925	1,549,436	1,600,469	1,653,343
	New Growth	659,600	480,529	491,888	514,482	523,030
	Levy Limit	59,996,982	61,977,436	64,018,760	66,133,711	68,310,084
	Other Debt Exclusions	620,705	605,560	580,605	560,810	525,820
	ARHS Debt Exclusions	415,687	655,976	658,876	655,356	655,356
	Lincoln St Sch Bldg Debt Exclusion	998,130	973,476	948,821	924,167	901,357
	Fire Station Debt Exclusion	42,200	253,200	2,095,400	2,046,960	1,998,520
	Maximum Levy	62,073,704	64,465,648	68,302,463	70,321,004	72,391,137
	<b>Unused Levy Capacity</b>	<b>(4,062,781)</b>	<b>(3,928,731)</b>	<b>(3,777,283)</b>	<b>(3,495,925)</b>	<b>(3,131,949)</b>
Total Tax Levy		58,010,923	60,536,917	64,525,180	66,825,079	69,259,187
Federal Aid	ARPA	2,500,000	2,016,183			
State Aid	Cherry Sheet	5,613,083	5,669,214	5,725,906	5,783,165	5,783,165
Local Receipts		4,171,000	4,297,000	4,468,000	4,468,000	4,468,000
<b>Fund Balance Allocations &amp; Transfers</b>						
	Free Cash - Operating Budget	500,000	500,000	500,000	500,000	500,000
	Free Cash - Appropriated Reserve	175,000	175,000	175,000	175,000	175,000
	Free Cash - Transfer to Stabilization	200,000	200,000	200,000	200,000	200,000
	Free Cash - Capital/Other	2,031,894	800,000	800,000	800,000	800,000
	Other Available Funds	734,161	800,000	900,000	900,000	900,000
Total General Fund Revenues		73,936,061	74,994,314	77,294,086	79,651,244	82,085,352

### Projected Tax Impact

Based upon the methodology and assumptions presented, along with the significant increase of 10% in residential property values, it is anticipated that there will be a \$560 increase in the average single family tax bill. He added historically, the average single family tax bill has increased on average at a very reasonable rate of \$184 between FY2011 – FY022.

Mr. Coderre reviewed the following highlights for the financial outlook:

- Budgets increase minimally to maintain services
  - No significant staffing or service level increases
- Existing \$4.3M unused levy capacity drawn down to maintain level services
- Taxes increase between 3.7% to 6.8% annually
  - FY2021 was revaluation year, market adjustments to property values continue to increase annually
  - FY2023 assumes 10% increase in single family home valuations
- Assumes no major budget surprises

Mr. Coderre ended the presentation with an assurance that the Town will continue to reassess future investment plans for the funding of OPEB liability and future capital improvement plans, will continue to monitor health insurance costs and will continue to evaluate the COVID-19 recovery and its economic impacts. The Town's financial condition will continue to be monitored by working collaboratively to address Town-wide issues, while at the same time striving to balance departmental needs with projected tax impacts.

School Superintendent Greg Martineau stated that it is early in the budget process, adding that it is expected that key information from the State will be released in the next month or two. School and Town staff will continue to work collaboratively in gathering the latest data to help in making informed decisions moving forward. He added that the Regional School District is also waiting to finalize the increase in health insurance costs.

In response to questions, Finance Director Jason Little explained the significance of the discount rate in respect to the OPEB Liability and Mr. Coderre explained the variables in the bid process for health insurance.

Chairman Perreault thanked everyone for their dedication and hard work in adhering to the policies and methodologies that have been in place for a decade and that have served the Town extremely well during the COVID-19 pandemic.

Mr. Coderre reminded the public that the tonight's PowerPoint presentation and a video of tonight's meeting will be available on the Town website.

Chairman Perreault noted that tonight's joint meeting is hosted by the Board of Selectmen with the Appropriations Committee, Financial Planning Committee and the Northborough School Committee participating as guests. With that being said, the Board of Selectmen will produce one set of joint meeting minutes that will be forwarded to everyone present this evening for informational purposes.

## **ADJOURNMENT**

Selectman Rogers moved the Board vote to adjourn; Selectman Rutan seconded the motion. The roll call vote was taken as follows:

Wixted	"aye"	Rutan	"aye"
Hirsh	"aye"	Perreault	"aye"
Rogers	"aye"		

Meeting adjourned at 8:55 p.m.

Respectfully submitted,

Diane M. Wackell  
Executive Assistant to the  
Board of Selectmen

Documents used during meeting:

1. December 20, 2021 Meeting Agenda
2. FTMS Power Point Presentation



## TOWN OF NORTHBOROUGH

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### MEMORANDUM

TO: Board of Selectmen  
Appropriations Committee  
Financial Planning Committee

FROM: Town Administrator

SUBJECT: Preliminary FY2023 Free Cash Plan

DATE: January 21, 2022

CC: Greg Martineau, School Superintendent  
Financial Team  
Department Heads/Agency Directors

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As you know, the Town of Northborough adopted its very first set of Comprehensive Financial Policies in 2009, followed by the successful adoption of our Free Cash Policy in November 2010. These policies were all formally approved by the Board of Selectmen with the unanimous support of the Appropriations Committee and the Financial Planning Committee.

In accordance with our adopted Free Cash Policy, I have developed a Preliminary FY2023 Free Cash Plan for consideration and use during the upcoming budget process. As you will note, our FY2021 year-end Free Cash was certified at approximately \$3.4 million, which is significantly higher than the \$1.98 million from FY2020. The increase is directly attributable to conservative budgeting practices during the pandemic. The FY2021 budget was prepared in the Spring of 2020, when COVID began to dramatically impact our daily lives. With so much uncertainty, revenues were conservatively forecast and additional appropriations were set aside in case needed. Fortunately, with the approval of effective vaccines, the negative budget impacts of COVID were less than originally predicted, and Federal assistance arrived (primarily from the CARES Act) to help pay for pandemic-related costs, resulting in an overall favorable year-end result.

By way of background, it may be helpful to briefly recap the Free Cash Plan from FY2021, since it was a departure from past years. In anticipation of reduced FY2021 revenues, the Town delayed certain capital projects that would have normally been paid for using Free Cash. Instead, the Town increased the amount of Free Cash used in the operating budget from the policy target of \$500,000 to \$878,000; postponed the annual appropriation of



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\$200,000 to the Stabilization (rainy day) Fund; increased the Appropriated (Emergency) Reserve account from \$175,000 to \$375,000; and left \$888,662 in unappropriated Free Cash, instead of the standard \$500,000, as a hedge against any other potential unknowns. The following Table is the final FY2021 Free Cash Plan that was approved by Town Meeting.

REVISED FY2021 FREE CASH PLAN			
Free Cash Certification as of 7/1/2019		2,854,397	100%
FY2021	Appropriated Reserve	-375,000	13%
FY2021	Operating Budget	-878,000	31%
FY2021	Stabilization Fund	0	0%
FY2021	Capital Projects	-712,775	25%
Available Free Cash after FY2021 Plan		888,622	31%

With the close of FY2020 (ending June 30, 2020) the Town returned to a more customary approach in accordance with the Town's Policy. However, since the overall amount of available Free Cash was lower, less funds were available to make pay-as-you-go capital investments in FY2022 as well. Following is a brief review of the FY2020 year-end results and the FY2022 Free Cash Plan that was approved by Town Meeting.

PROPOSED FY2022 FREE CASH PLAN			
Free Cash Certification as of 7/1/2020		1,980,662	100%
FY2022	Appropriated Reserve	-175,000	9%
FY2022	Operating Budget	-500,000	25%
FY2022	Stabilization Fund	0	0%
FY2022	Capital Projects	-805,662	41%
Available Free Cash after FY2022 Plan		500,000	25%



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The key take-away from the FY2021 and FY2022 Free Cash Plans is that the pandemic resulted in two years of reduced or deferred capital investments. While it is perfectly acceptable to defer routine equipment and infrastructure needs on a temporary basis to manage through an emergency, it is vital to the Town's long-term financial stability that deferred investments be made up quickly once resources become available, which brings us to the FY2021 year-end results and the proposed FY2023 Preliminary Free Cash Plan.

PROPOSED FY2023 FREE CASH PLAN			
Free Cash Certification as of 7/1/2021		3,399,259	100%
FY2023	Appropriated Reserve	-175,000	5%
FY2023	Operating Budget	-500,000	15%
FY2023	Stabilization Fund	-200,000	6%
FY2023	Capital Projects	-2,024,259	60%
Available Free Cash after FY2023 Plan		500,000	15%

In its most basic form Free Cash is a result of unspent Free Cash from the prior year, plus positive actual performance in both appropriations not spent, as well as revenues realized in excess of the budget.

- Unspent Free Cash from FY2021 was \$500,662 which means the Town “generated” \$2,898,597 during FY2021 for a total FY2021 Free Cash of \$3,399,259.<sup>1</sup>
- Revenues exceeded the FY2021 budget by \$1,786,065 or 2.81% with local receipts such as motor vehicle excise taxes, hotel & meals taxes and building permits performing better than anticipated due to the opening of the economy.
- Expenditures returned were \$1,602,871 or 2.42% of the FY2021 budget. The return included reserve account appropriations, which were not expended due to Federal pandemic assistance. In addition, closeout also benefited from a mild winter and positive results in the Employee Benefit lines. Staff turnover in public safety also resulted in returned appropriations as new hires were brought on at a lower salary cost.

<sup>1</sup> It is important to note that although revenues exceeded the budget by \$1,786,065 and unexpended appropriations returned \$1,602,871, the combined total of “generated” Free Cash is adjusted down to \$490,339 to account for potential tax abatements/exemptions (overlay account).



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Based upon the \$3.4 million in available Free Cash, the Town will be able to maintain an appropriation of \$175,000 to the Reserve Account, continue to contribute the policy-targeted amount of \$500,000 into the FY2023 Operating Budget, contribute \$200,000 to the Stabilization Fund for the first time in years, and once again fund a significant amount of pay-as-you-go cash capital investment using approximately \$2 million.

In addition, the preliminary Free Cash Plan maintains the Town's financial reserves within the policy limits of 5-10% of the operating budget. Prior to the close of FY2021, the Town's reserves were at 8.3%, or \$5.6 million. After the close of FY2021 on July 1, 2021 reserves increased to approximately 12.6%. The preliminary Free Cash Plan on the previous page provides an initial proposal on how these one-time funds can be used in the upcoming budget cycle. While there will be more discussion regarding the exact amounts to be used in the various categories, the plan as proposed would provide for the maintenance of financial reserves at approximately 8.2%, well within our policy target area.

Beyond expenditures, the plan also contemplates leaving \$500,000 in unappropriated Free Cash, which would remain available. This is a financially conservative approach, since it ensures that the Town will have at least the same level of Free Cash for use in the subsequent operating budget. The Town opted for a similar approach in each of the past ten fiscal years, leaving at least \$500,000 remaining in uncommitted Free Cash following approval of all operating and capital appropriations.

As with most aspects of our capital and operating budgets, the final use of Free Cash remains subject to Town Meeting approval and appropriation. The point of this exercise is to generate a planning tool based upon available resources and the Town's policy guidelines. The Financial Planning Committee and Appropriations Committee will now begin meeting to discuss the various projects and funding plans for recommendation at Town Meeting.

For your reference, I have attached to this memo an updated version of the previously distributed "Introduction to the Free Cash Policy" document, which is presented in the format of frequently asked questions. In addition, a copy of the appropriate section of the Financial Policies contained in Appendix A of the Annual Budget document is included for your information.

I look forward to discussing this information in more detail at your January 24<sup>th</sup> meeting.

John W. Coderre



## TOWN OF NORTHBOROUGH

63 Main Street  
Northborough, MA 01532-1994  
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### Introduction to Northborough's Free Cash Policy

#### 1. What is Free Cash?

In its most basic definition, Free Cash is the fiscal year-end combination of revenues that come in higher than estimated and expenditures that come in lower than budgeted. Free Cash is an available fund that is composed of the remaining, unrestricted funds from operations of the previous fiscal year including unexpended free cash from the previous year, actual receipts in excess of revenue estimates and unspent amounts in appropriated budget line-items. After the June 30<sup>th</sup> close of the fiscal year, the Town's Free Cash is certified by the State Department of Revenue and only then is it available for appropriation.

#### 2. Why is Free Cash identified as “one-time” revenue and what are the budgetary considerations associated with this type of revenue source?

In the past, the Town of Northborough relied upon significant amounts of Free Cash to balance the operating budget and we continued this practice for many years. However, the dependency upon “one-time” available funds to supply a portion of the foundation for the operating budget essentially created a rolling “Structural Deficit”. Further, while we realize that a significant portion of the operating budget has traditionally been based on this financing source, it proved impossible during a previous economic downturn to continue using the same level of Free Cash to fund the operating budget. By necessity, use of Free Cash in the operating budget was systematically phased down over the years from \$700,000 in FY2010, to \$600,000 in FY2011, and ultimately, \$500,000 in FY2012. The Free Cash Policy target of \$500,000 was maintained from FY2012 to FY2020.

During FY2021 the economic impacts of the COVID-19 pandemic required \$878,000 in one-time revenues to balance the operating budget. The use of additional one-time funds was done in accordance with the Free Cash Policy “to allow for fiscal flexibility” during the declared state of emergency. During FY2022 the use of Free Cash returned to the policy target of \$500,00 where it is anticipated to remain in FY2023.

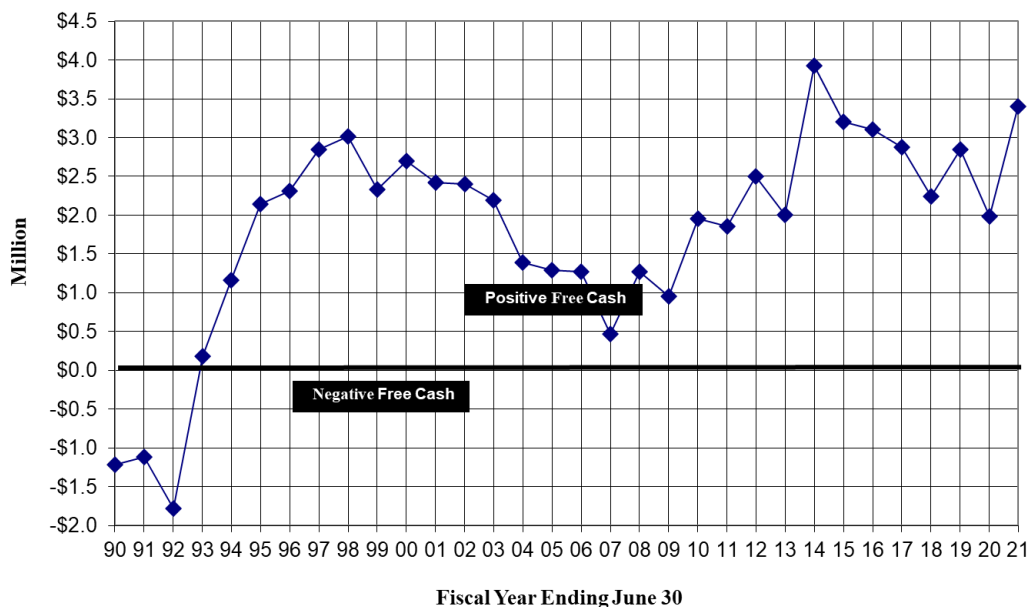


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Throughout the most recent budgets cycles a combination of positive economic activity and conservative financial management has kept the Town of Northborough in a good financial position. Certified Free Cash has varied over the last 30 years from negative \$2 million to over \$3 million in the positive, as Free Cash levels tend to loosely mirror the general economic cycles. However, certified Free Cash over the last ten years has averaged \$2.73 million.

**Certified Free Cash FY1990-2021**



\*Source: Massachusetts Department of Revenue

The chart above illustrates the unpredictability of Free Cash as a budgeted revenue source since it is heavily influenced by economic activity and political decision-making in the State Legislature. Any level of Free Cash used in the operating budget must be reasonably expected to recur in subsequent years. If the Town fails to generate sufficient Free Cash to replenish what was used, a structural deficit will materialize that could result in significant service reductions. More importantly, that structural shortfall would carry forward into subsequent fiscal years.



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### 3. What is the difference between a Free Cash Policy and a Free Cash Plan?

The Free Cash Policy represents the Town's agreed upon and principled approach to how this unpredictable revenue source will be used. The policy guides our decision-making process based upon sound financial planning practices and sets realistic and sustainable goals. The Free Cash Plan is the annual implementation of how actual Free Cash will be used during the budget process in the context of our policy guidelines. Any use of Free Cash is subject to Town Meeting approval and appropriation.

### 4. What are the acceptable uses of Free Cash under the policy?

The Free Cash Policy attempts to line up one-time revenues with appropriate one-time expenditures. A goal of the policy is to minimize the level at which recurring expenses, such as personnel, are dependent upon this revenue source. To that end, the following are explicitly authorized uses of Free Cash under the adopted policy:

- **Appropriation Committee's Reserve Fund** – Authorized by state statute, the Reserve Fund provides the Town operations with an option for the funding of extraordinary or unforeseen expenditures during the year, such as snow and ice overdrafts. Transfers from this account require the approval of the Appropriations Committee. Historically, the fund has contained approximately \$118,500 at the start of the budget year. During the last recessionary period the fund was significantly less due to financial constraints and in FY2011 the Reserve Fund was budgeted at only \$80,000. Under the 2010 Free Cash Policy this fund was raised to \$150,000 in FY2012 and later increased to \$175,000 in FY2016 where it remained. During FY2021 the Reserve Fund was increased to \$375,000 due to the uncertainty of potential COVID-19 impacts. However, in FY2022 the Reserve Account returned to \$175,000 where it is anticipated to remain in FY2023. Any unused amount of the Reserve Fund returns to Free Cash at year-end. The Reserve Fund is designed to deal with one-time extraordinary expenditures and is therefore an appropriate use of Free Cash.
- **Limited Subsidy of the Operating Budget** – Over recent years the Town pursued a gradual transition away from using Free Cash to fund recurring operational expenses. This was accomplished by annually reducing the appropriation by \$100,000 until such time as the appropriation from Free Cash into the operating budget was lowered to \$500,000. This goal was fully realized in FY2012. Based upon trend analysis and historical data, it is anticipated that \$500,000, or approximately 1% of the operating budget, is a sustainable level. Given the need



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for conservative revenue estimates, the Town strives to generate 2-3% more in revenues than budgeted. Given the necessity of the practice, it is reasonable to return a portion of the Free Cash generated from conservative estimates back into subsequent budgets. The key is to use an amount that will realistically be available in subsequent years. It is anticipated that the level of Free Cash used in the FY2023 operating Budget will be at the target amount of \$500,000.

- **Capitalize the Stabilization Fund** – The Stabilization Fund can be thought of as the Town’s emergency savings account. It is designed to accumulate amounts for unforeseen circumstances, capital and other future spending purposes, although it may be appropriated for any lawful purpose in accordance with MGL Ch. 40 §5B. Communities may establish one or more stabilization funds for different purposes and may appropriate into them in any year an amount not to exceed ten percent of the prior year’s tax levy. The total of all stabilization fund balances shall not exceed ten percent of the community’s equalized value, and any interest shall be added to and become a part of the funds. A two-thirds vote of Town Meeting is required to establish, amend the purpose of, or appropriate money from the Stabilization Fund. However, it only requires a simple majority to appropriate money into one.

Historically, the budget provided for an annual appropriation of \$100,000 to be added to the Stabilization Fund. However, from FY2008 through FY2015 no appropriations were possible due to financial constraints. In any given year ending with healthy Free Cash levels, an appropriation to the Stabilization Fund would be among the appropriate uses for the funds and a practice that would add to the Town’s overall financial stability. Such an appropriation in the amount of \$200,000 was made in FY2020 but deferred in FY2021 and FY2022 due to the pandemic. In order to maintain reserve ratios, it is recommended that \$200,000 be appropriated into the Stabilization Fund in FY2023.

- **Capital Improvement Program** – Another good use of Free Cash is to fund capital projects that would otherwise incur borrowing costs associated with the issuance of debt. The financing of small capital projects or equipment is not considered a best practice for a community our size. Although perfectly legal, the Town has moved away from incurring debt for vehicles and other small equipment purchases. Bond rating agencies prefer to see Towns using a pay-as-you-go approach for smaller capital projects. The one-time nature of Free Cash makes it an excellent match for one-time capital expenditures. If for some reason sufficient Free Cash does not materialize in a given year, the Town can make the decision to borrow for capital projects, or delay them, without causing immediate impact to the operating budget and related services. The Town chose to exercise the option of postponing some



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capital projects in FY2021 in order to temporarily free up financial resources during the pandemic emergency.

- **Extraordinary Deficits & Emergency Appropriations** – Lastly, Free Cash could be used to fund any potential deficits that would otherwise be carried over to the following fiscal year, such as snow and ice deficits, or emergency appropriations.

### 5. Why did the Town adopt a Free Cash Policy?

During the “Great Recession,” the Town was forced to deal with the operational impacts of reduced Free Cash for several budget cycles. To manage the decline of Free Cash and the impact on the operating budget, all departments had to constrain spending. When the economy improved, the Town did not want to simply return to undisciplined past practices that would leave finances vulnerable again. A goal of the Free Cash Policy is to hold the use of Free Cash in the operating budget to a sustainable level (less than 1%) and use it in a manner that adds to our long-term financial stability, such as funding capital projects.

### 6. What are the key benefits of the adopted Free Cash Policy and related Free Cash Plan?

- Creates a principle-based decision-making process that establishes clear, agreed upon priorities and expectations regarding the use of Free Cash.
- Provides for a planned, sustainable level of Free Cash to be used in the operating budget; thereby, preventing wild swings in available revenues.
- Links one-time revenues to one-time expenses and provides an appropriate funding source for capital projects, especially small pay-as-you-go equipment purchases.
- It strengthens the Town’s overall financial position by lowering our reliance on one-time revenues in the operating budget, provides for adequate financial reserves, eliminates financing costs for small projects, and increases flexibility and lead time to address significant changes in economic conditions.
- Lastly, it strengthens our bond rating; thereby lowering interest costs on future debt.



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**Excerpted from Town of Northborough's Adopted Financial Management Policies  
contained in Appendix A of the FY2022 Budget document**

### TOWN OF NORTHBOROUGH FINANCIAL MANAGEMENT POLICIES

#### III GENERAL FUND

- D. Reserves reflect a community's ability to react to unforeseen circumstances and to minimize or avoid borrowing for capital expenditures. Reserves should normally range between 5% and 10% of the Town's General Fund (operating budget) Expenditures. The Town will endeavor to continue its policy of maintaining reserves at 10% of General Fund Expenditures. Reserves are defined to include the Town's Stabilization Fund and Free Cash.

The Stabilization Fund is the Town's main reserve fund designed to provide financial stability for the Town while improving the Town's credit worthiness and flexibility. The provisions of this fund are dictated by Massachusetts General Law, Chapter 40, Section 5B. The Stabilization Fund may be appropriated for any lawful purpose. However, at no time can an appropriation placed into the fund exceed 10% of the previous year's real property tax levy, nor can the fund itself exceed 10% of the equalized value of the Town.

Free Cash reserves are the remaining, unrestricted funds from operations of the previous fiscal year; these include unexpended Free Cash from the previous year, actual receipts in excess of revenue estimates and unspent amounts in budget line-items. Once certified, monies held in this reserve may be appropriated during the current budget year and may also be used as a source of revenues for the ensuing budget year.

The Town has historically used some portion of its Free Cash to subsidize the ensuing year's annual operating budget. However, it is the Town's goal to limit the amount of Free Cash used in the operating budget to a sustainable level and to use these available funds for non-recurring one-time expenses, such as capital items.



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For purposes of this policy, the following are deemed to be appropriate uses of Free Cash:

- Appropriated Reserve – an amount to provide for extraordinary or unforeseen expenditures as authorized by MGL Chapter 40, Section 6.
- Operating Budget – in order to pursue a gradual transition from using Free Cash to fund recurring operational expenses, the Town will reduce its annual appropriation by \$100,000 each year until such time as the annual appropriation from Free Cash for the operating budget is lowered to \$500,000.
- Stabilization Fund – to fund or replenish the Stabilization Fund.
- Capital Improvement Program – to fund capital projects that would otherwise incur borrowing costs associated with the issuance of debt.
- Special Use – to augment the trust funds related to fringe benefits and unfunded liabilities related to employee fringe benefits.
- Extraordinary Deficits – to fund any potential deficits that would otherwise be carried over to the following fiscal year.
- Emergency Appropriations – to allow for fiscal flexibility.

The overall level of Financial Reserves is critical to maintaining the Town's Bond Rating and ensuring sufficient funds to manage unanticipated needs. Funds shall be allocated from Reserves only after an analysis has been prepared by the Town Administrator and presented to the Board of Selectmen. The analysis shall provide sufficient evidence to establish that the remaining balance is adequate to offset potential downturns in revenue sources and provide sufficient cash balance for daily financial needs.

# **FY2023 Preliminary Free Cash Plan**



**Board of Selectmen  
January 24, 2022**



# FY2021 Recap

- April 27, 2020 Town Meeting delayed until July 18, 2020
- FY2020 close out and audit delayed; Free Cash Certified at \$1.98
- Final State FY2021 Budget delayed from July 1, 2020 to December 2020; Governor & Legislature committed to level State Aid in fall of 2020
- Final Town FY2021 Budget and tax rate approved November 23, 2020 using level State Aid estimate resulting in average Single Family Home tax bill reduction of \$65
- Certified Free Cash at fiscal year-end on June 30, 2021 is \$3,399,259

# FY2021 Year-end Revenues

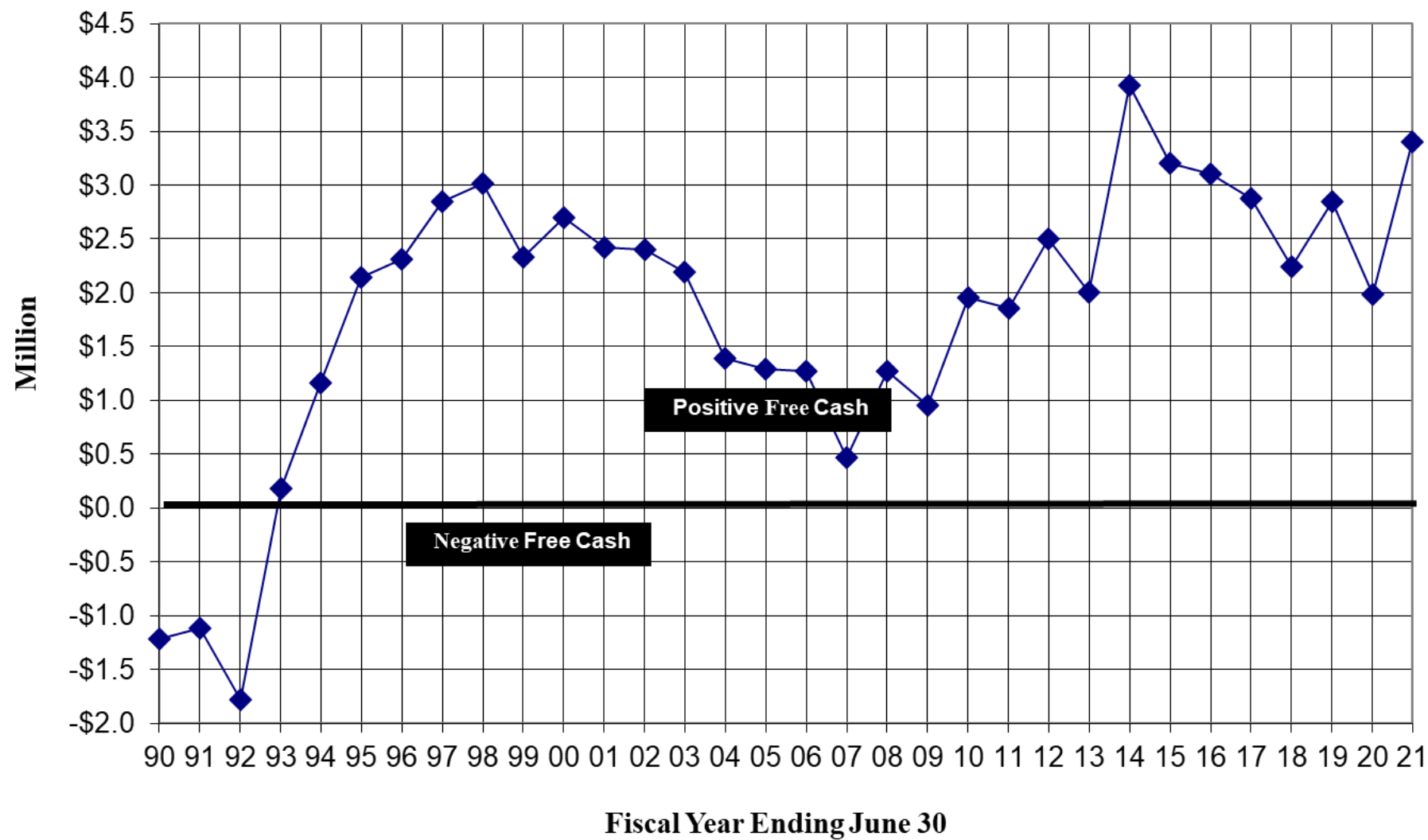
Town of Northborough						
Town Accountant's Budgetary Comparison Schedule - General Fund (Unaudited)						
For the Year Ended June 30, 2021						
as of 12/8/2021						
		ORIGINAL	FINAL	YTD	VAR TO	VS
		BUDGET	BUDGET	ACTUAL	BUDGET	BDGT
<b>REVENUE (INFLOWS)</b>						
	TAXES (Property Taxes)	\$ 53,597,447	\$ 53,597,447	\$ 54,341,010	\$ 743,563	1.39%
	STATE AID (Intergovernmental)	\$ 5,410,121	\$ 5,410,121	\$ 5,418,949	\$ 8,828	0.16%
	Excise Taxes	\$ 2,443,000	\$ 2,443,000	\$ 2,931,919	\$ 488,919	20.01%
	<i>Interest&amp;Fees on Property&amp;Excise Taxes</i>	\$ 135,000	\$ 135,000	\$ 203,828	\$ 68,828	50.98%
	Payment in Lieu of Taxes	\$ 112,000	\$ 112,000	\$ 112,483	\$ 483	0.43%
	Departmental Charges for Service	\$ 226,000	\$ 226,000	\$ 245,323	\$ 19,323	8.55%
	Licenses & Permits	\$ 370,000	\$ 370,000	\$ 768,911	\$ 398,911	107.81%
	Fines	\$ 100,000	\$ 100,000	\$ 56,057	\$ (43,943)	-43.94%
	Investment Income	\$ 150,000	\$ 150,000	\$ 33,744	\$ (116,256)	-77.50%
	Other	\$ 301,000	\$ 301,000	\$ 457,260	\$ 156,260	51.91%
	LOCAL RECEIPTS (Subtotal)	\$ 3,837,000	\$ 3,837,000	\$ 4,809,524	\$ 972,524	25.35%
	TOTAL REVENUE	\$ 62,844,568	\$ 62,844,568	\$ 64,569,483	\$ 1,724,915	2.74%
	OTHER FUNDS (Transfers in)	\$ 755,886	\$ 755,886	\$ 817,036	\$ 61,150	8.09%
	TOTAL REVENUE & TRANSFERS IN	\$ 63,600,454	\$ 63,600,454	\$ 65,386,519	\$ 1,786,065	2.81%

# FY2021 Year-end Expenditures

Town of Northborough						
Town Accountant's Budgetary Comparison Schedule - General Fund (Unaudited)						
For the Year Ended June 30, 2021						
as of 12/8/2021						
		<b>ORIGINAL</b>	<b>FINAL</b>	<b>YTD</b>	<b>VAR TO</b>	<b>VS</b>
		<b>BUDGET</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BDGT</b>
<b><u>EXPENDITURES (OUTFLOWS)</u></b>						
	<b>General Government</b>	\$ 3,549,619	\$ 3,490,802	\$ 2,909,240	\$ 581,562	16.66%
	<b>Public Safety</b>	\$ 5,407,714	\$ 5,409,929	\$ 5,182,126	\$ 227,803	4.21%
	<b>Education</b>	\$ 39,400,094	\$ 39,400,094	\$ 39,377,078	\$ 23,016	0.06%
	<b>Public Works</b>	\$ 2,657,158	\$ 2,704,692	\$ 2,651,553	\$ 53,139	1.96%
	<b>Human Services</b>	\$ 740,038	\$ 741,472	\$ 696,835	\$ 44,637	6.02%
	<b>Cultural &amp; Recreation</b>	\$ 1,104,704	\$ 1,112,338	\$ 1,027,313	\$ 85,025	7.64%
	<b>Debt Service</b>	\$ 2,202,532	\$ 2,202,532	\$ 2,191,982	\$ 10,550	0.48%
	<b>Employee Benefits</b>	\$ 8,911,155	\$ 8,911,155	\$ 8,442,539	\$ 468,616	5.26%
	<b>Insurance</b>	\$ 269,862	\$ 269,862	\$ 199,539	\$ 70,323	26.06%
	<b>Intergovernmental</b>	\$ 273,418	\$ 273,418	\$ 235,219	\$ 38,199	13.97%
	<b>TOTAL EXPENDITURES</b>	\$ 64,516,294	\$ 64,516,294	\$ 62,913,423	\$ 1,602,871	2.48%
	<b>Transfers to Other Funds</b>	\$ 1,049,935	\$ 1,854,935	\$ 1,854,935	\$ -	0.00%
	<b>TOTAL EXPENSE &amp; TRANSFERS OUT</b>	\$ 65,566,229	\$ 66,371,229	\$ 64,768,358	\$ 1,602,871	2.42%



## Certified Free Cash FY1990-2021



\*Source: Massachusetts Department of Revenue

# Free Cash Policy Uses

- Appropriated Reserve – an amount to provide for extraordinary or unforeseen expenditures as authorized by MGL Chapter 40, Section 6.
- Operating Budget – in order to pursue a gradual transition from using Free Cash to fund recurring operational expenses, the Town will reduce its annual appropriation by \$100,000 each year until such time as the annual appropriation from Free Cash for the operating budget is lowered to \$500,000.
- Stabilization Fund – to fund or replenish the Stabilization Fund.
- Capital Improvement Program – to fund capital projects that would otherwise incur borrowing costs associated with the issuance of debt.
- Special Use – to augment the trust funds related to fringe benefits and unfunded liabilities related to employee fringe benefits.
- Extraordinary Deficits – to fund any potential deficits that would otherwise be carried over to the following fiscal year.
- Emergency Appropriations – to allow for fiscal flexibility.

# Preliminary Free Cash Plan

<b>PROPOSED FY2023 FREE CASH PLAN</b>			
Free Cash Certification as of 7/1/2021		3,399,259	100%
FY2023	Appropriated Reserve	-175,000	5%
FY2023	Operating Budget	-500,000	15%
FY2023	Stabilization Fund	-200,000	6%
FY2023	Capital Projects	-2,024,259	60%
Available Free Cash after FY2023 Plan		500,000	15%



# **American Rescue Plan Act Coronavirus Local Fiscal Recovery Fund (ARPA-CLFRF)**



**Board of Selectmen  
January 24, 2022**



# Agenda

- ARPA-CLFRF Overview
- Funding Categories and Eligible Uses January 6, 2022, U.S. Department of the Treasury's issued Final Rule
- New Revenue Replacement Allowance and Implications
- Status of Pandemic Response
- Spending Requests
- ARPA Process Moving Forward

# What is ARPA?

- \$1.9 Trillion American Rescue Plan Act of 2021 (ARPA) signed into law by President Biden on March 11, 2021
- The law provides resources through the Coronavirus Local Fiscal Recovery Fund (CLFRF) to local governments to respond to the public health emergency caused by COVID-19
- The fund is administered by the US Department of the Treasury

# ARPA Funding Objectives

- Support urgent COVID-19 response efforts to continue to decrease spread of the virus and bring the pandemic under control
- Replace lost revenue for eligible state & local governments to strengthen support for vital public services and help retain jobs
- Support immediate economic stabilization for households and businesses
- Address systemic public health and economic challenges that have contributed to the unequal impact of the pandemic

# ARPA Funding

\$350 billion in relief for state and local governments across the country. The CLFRF provides \$19.5 billion to support non-entitlement units of local government (NEUs), which are local governments serving a population under 50,000.

Type	Amount
States & District of Columbia	\$195.3
Counties	\$65.1
Metropolitan Cities	\$45.6
Tribal Governments	\$20.0
Territories	\$4.5
Non-entitlement Units of Local Government	\$19.5

# ARPA Funding

ARPA provides approximately \$8.7 billion to MA through the Coronavirus State and Local Fiscal Recovery Funds.

- The Commonwealth will receive \$5.3 billion
- Municipalities will receive \$2 billion
- Counties will receive \$1.34 billion
- Since Worcester County was abolished, its allotment will come directly to municipalities

# ARPA Funding

## Northborough's ARPA Funds:

• Municipal Allocation	\$1,581,437
• County Reallocation	<u>\$2,934,746</u>
• Total Funding	\$4,516,183

# ARPA Funding

## Funding Covers Multiple Years

- Local governments will receive the funds in two tranches, the first was already received and the second will arrive in May 2022
- Funding must be obligated by December 31, 2024
- Funding must be spent by December 31, 2026
- Appropriations will likely span FY2023 and FY2024

# ARPA Funding Categories



## Support Public Health Response

Fund COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff



## Replace Public Sector Revenue Loss

Use funds to provide government services to the extent of the reduction in revenue experienced due to the pandemic



## Water and Sewer Infrastructure

Make necessary investments to improve access to clean drinking water and invest in wastewater and stormwater infrastructure



## Address Negative Economic Impacts

Respond to economic harms to workers, families, small businesses, impacted industries, and the public sector



## Premium Pay for Essential Workers

Offer additional support to those who have and will bear the greatest health risks because of their service in critical infrastructure sectors



## Broadband Infrastructure

Make necessary investments to provide unserved or underserved locations with new or expanded broadband access

# ARPA Ineligible Uses

- Fund reductions in tax revenue (reduce tax impact)
- Deposit to a pension fund
- Pay debt service
- Fund legal settlements or judgements
- Deposit to reserves (stabilization/rainy day fund)
- Infrastructure projects not directly addressed in ARPA (primarily to water, sewer, stormwater and broadband projects) unless ARPA funds are taken in under the “revenue replacement” use category, in which case they may be used to fund “government services” defined as any service traditionally provided by the Town.

# New ARPA Standard Revenue Loss Allowance

- A new provision in the Final Rule allows municipalities to use a standard allowance of up to \$10 million for the revenue loss category, as an alternative to the previous revenue loss calculation formula.
- This will simplify the process and allow the town to claim the entirety of its grant award under revenue loss.
- Because the amount claimed under revenue loss can be used for “general government services,” this single provision change provides significant flexibility



# GFOA Guidelines for ARPA Funds

- ARPA funds are non-recurring so their use should be applied primarily to non-recurring expenditures.
- Care should be taken to avoid creating new programs or add-ons to existing programs that require an ongoing financial commitment.
- Use of ARPA funds to cover operating deficits caused by COVID-19 should be considered temporary and additional budget restraint may be necessary to achieve/maintain structural balance in future budgets.
- Investment in critical infrastructure is particularly well-suited use of ARPA funds because it is a non-recurring expenditure that can be targeted to strategically important long- term assets that provide benefits over many years.



# GFOA Guidelines for ARPA Funds

- ARPA funds will be issued in two tranches to local governments. Throughout the years of outlays, and until the end of calendar year 2024, consider how the funds may be used to address rescue efforts and lead to recovery.
- Use other dedicated grants and programs first whenever possible and save ARPA funds for priorities not eligible for other federal and state assistance programs.
- Whenever possible, expenditures related to the ARPA funding should be spread over the qualifying period (through December 31, 2024) to enhance budgetary and financial stability.
- Adequate time should be taken to carefully consider all alternatives for the prudent use of ARPA funding prior to committing the resources to ensure the best use of the temporary funding.

# Status of Pandemic Response

- Support the Public Health Response
  - FEMA reimbursement for vaccination clinics and ongoing response measures through April 2022
  - Greater Boroughs Partnership for Health Grant Award \$300,000 for next three years (Northborough, Southborough, Westborough & Boylston)
  - Contract Tracing Grant Award \$160,000 for next two years
- Community outreach and support
  - Food Pantry
  - Community Meals
  - FYS Interface Referral Service for Counseling
  - Senior Center Outreach
  - COVID Task Force



# Status of Pandemic Response

“BeWellNorthborough” Initiative Participating Departments:

- Parks & Recreation
- Senior Center
- Board of Health
- Police Department
- School Department
- Family and Youth Services
- Library
- Diversity & Inclusion Committee
- Town Administrator

# Pandemic Budget Reductions

- Cut Operating Budgets to 1% in FY2021 and constrained increases in FY2022
- Used \$378,000 in one-time Free Cash in the FY2021 Budget
- Cut \$200,000 in Stabilization Fund Contributions in both FY2021 & FY2022
- Postponed Capital Investments in FY2021 and had less Free Cash to fund pay-as-you-go projects in FY2022 (those postponed needs have not gone away!)
- Cut over \$1 million in contributions to Other Post Employment Benefits Trust Fund (OPEB)
- Northborough's fiscal policies and conservative planning enabled us to successfully navigate the pandemic response while maintaining core service levels
- Priority should be restoration of the temporary cuts and postponed capital projects



# Spending Strategy

- 6-Year Capital Improvement Plan
- Master Plan and MPIC Priorities
  - Downtown Master Plan
  - Sidewalk Master Plan/Complete Streets initiative
- Spending of ARPA funds should follow the Town's Comprehensive Financial Policies; specifically, limiting one-time revenues for recurring expenses in the operating budget

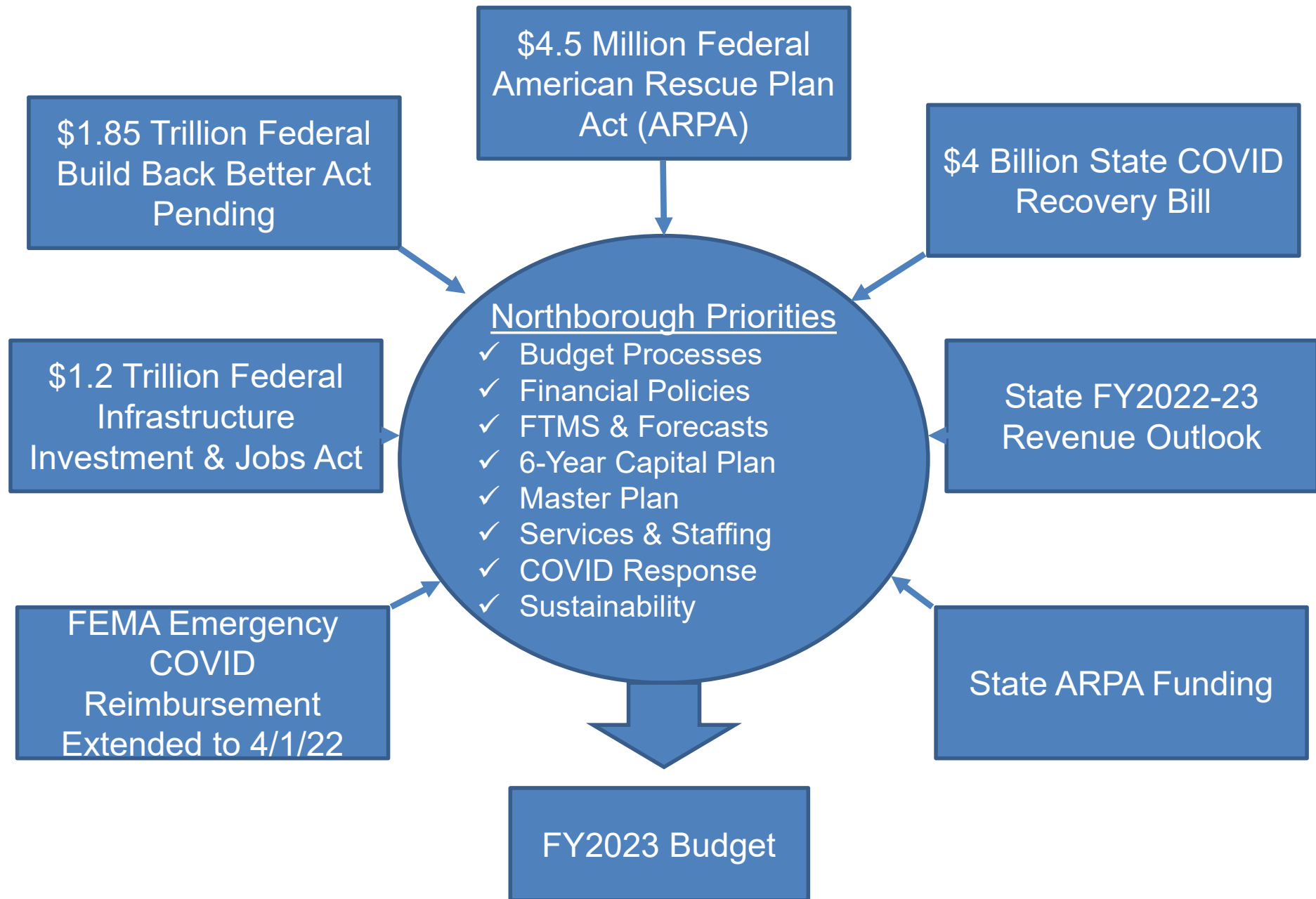
# FY23 Spending Requests

<b>REVENUES</b>	<b>FY23</b>	<b>FY24</b>
ARPA	\$2,258,092	\$2,258,092
Free Cash	\$2,031,894	TBD
	\$4,289,986	\$2,258,092
<b>EXPENDITURES</b>		
Police Cruisers Replacements	\$155,000	
Fire Engine Replacement	\$800,000	
Roadway Improvements/Maintenance	\$320,000	
One-Ton Dump Truck w/Plow (replaces 2012s, 2016)	\$130,000	
Culvert and Drainage Replacement Lincoln St	\$300,000	
Loader (replaces 2006)	\$280,000	
20-Ton Truck w/ Spreader & Plow	\$340,000	
Highway Garage Tight Tank Project	\$360,000	
Backhoe (replaces 2005)	\$185,000	
Protor School Roof (\$1.55M with MSBA grant for 50%)	\$0	\$775,000
Peaslee Parking Lot Repave	\$300,000	
MPIC-Downtown Master Plan Study	\$150,000	
MPIC-Sidewalk Master Plan Phase 1	\$400,000	
Affordable Housing (NAHC)	\$100,000	
FY23 Operating Budget Subsidy for OPEB	\$250,000	
BeWellNorthborough Initiative	\$100,000	
COVID Expense Reserve	\$119,986	
<b>TOTAL</b>	<b>\$4,289,986</b>	<b>\$775,000</b>



# Process Moving Forward

- Financial Planning Committee reviews capital requests
- Appropriations Committee reviews all spending plans
- Master Plan Implementation Committee finalizes downtown master plan project requests
- School Department finalizes capital requests
- BeWellNorthborough initiative implementation plan developed
- Assessment of Federal & State Grant opportunities continue





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### **MEMORANDUM**

TO: Board of Selectmen

FROM: Town Administrator, John W. Coderre

SUBJECT: FY2023 Budget Update

DATE: February 25, 2022

CC: Appropriations Committee, Financial Planning Committee,  
Financial Team, School Superintendent

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As you know, the Board will be holding its annual joint budget hearing with the Appropriations Committee on March 28<sup>th</sup> to discuss the FY2023 Proposed Budget. While review of the budget details will continue right up until Town Meeting on April 25<sup>th</sup>, the Northborough K-8 School Budget and General Government Budget are being developed in conformance with the goals and objectives discussed at the annual Financial Trend Monitoring System (FTMS) joint meeting. The Town has now received the final Assabet Valley assessment and K-8 Budget, which was voted on February 7<sup>th</sup>. The Algonquin Regional High School (ARHS) budget and assessments were formally voted at the School Committee's February 16<sup>th</sup> meeting.

On December 20, 2021, the Board of Selectmen, Appropriations Committee, Financial Planning Committee and the K-8 School Committee all met together to hear the latest update of the Financial Trend Monitoring System as well as the five-year financial forecasts. The group discussed revenue projections, the various financial indicators and the implications of the information for the upcoming FY2023 Budget. The following goals and objectives are direct outcomes from that annual joint meeting.

#### **Goals and objectives of the FTMS for the FY2023 Budget:**

1. To protect and improve the Town's overall Financial Condition, which is broadly defined as our ability to maintain existing service levels; withstand local and regional economic disruptions; and meet the demands of natural growth, decline, and change.



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- By continuing to review and update the Town's Financial Trend Monitoring System in order to identify problems and opportunities early, so that appropriate action can be taken.
  - By annually revising the Town's Five-year Financial Projections, to see if the underlying assumptions require modification based upon changing conditions or data.
  - By regularly investing in the priorities and goals contained in the Town's Strategic Plans, including the Master Plan of Development and Six-year Capital Improvement Plan (CIP).
  - By engaging the Town's policy-making boards and committees in regular discussions that reinforce the need for long-range considerations in the annual budget process, so that important policy decisions are not controlled by financial problems or emergencies. To this end, joint meetings are held during the budget process to discuss financial trends, projections, staffing and major capital improvements.
2. To develop a budget that is in conformance with the Town's comprehensive financial policies and does not rely on one-time gimmicks or unsustainable practices.
- By ensuring that current revenues are sufficient to support current operating expenditures. Use of one-time Free Cash in the FY2023 annual budget will be capped in accordance with the adopted Free Cash policy at \$500,000, or approximately 1% of the operating budget. Non-recurring Federal and State pandemic aid should also be applied primarily to non-recurring expenditures.
  - By ensuring that debt is never used to fund operating expenditures and is only issued for capital improvements greater than \$25,000 with a useful life of five years or more. In practice, the Town endeavors to pay cash for vehicle and equipment purchases under \$100,000 and only issue debt for major facility or infrastructure improvements.
  - By maintaining adequate financial reserves of between 5-10% of the operating budget to deal with unexpected natural or economic disruptions. Current fiscal year reserves are at 8.3%. The FY2023 Budget will seek to maintain a comparable level of reserves by including a \$200,000 appropriation from Free Cash into the Stabilization Fund.



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3. To maintain Northborough as an affordable place to live and operate a business
  - By developing a FY2023 Budget that is within the confines of Proposition 2½ and includes reasonable tax increases necessary to maintain current service levels.
  - By encouraging economic development through maintenance of a single tax rate without artificial surcharges on businesses.
  - By negotiating sustainable collective bargaining agreements with the Town's five non-school unions. All contracts expire June 30, 2022 and are currently under negotiation for FY2023. School Department contracts are scheduled to expire on June 30, 2023.
  - By advocating for legislative priorities at the State level that will improve the efficiency or effectiveness of local services, such as OPEB reform and changes to various revenue sharing models, including appropriate infrastructure investment programs.
4. To protect the Town's long-run solvency beyond the immediate budget cycle by developing clear policies regarding issues such as debt, pension obligations, OPEB liabilities and capital investment.
  - By conducting a comprehensive review of major budget initiatives that seek to expand staffing or services.
  - By funding the OPEB plan in FY2023 at a minimum of \$500,000 in order to continue addressing the Town's \$41.1 million OPEB liability.
  - By updating and funding the Pavement Management Plan (PMP) at a minimum of \$1.1 million in order to continue addressing long-term infrastructure and roadway improvements.
  - By annually reviewing the Town's Six-year Capital Improvement Plan (CIP) in conjunction with the adopted debt and free cash policies.

In addition to these overriding goals and initiatives, individual departmental goals and objectives are being developed within these Town-wide umbrella goals to ensure that long-term perspectives that span beyond just the upcoming fiscal year are taken into consideration. Departmental goals and initiatives also link to the Town's long-range strategic plans, such as the newly updated Master Plan of Development.



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### **FY2023 Budget Assumptions:**

State Aid—Current budget models assume Northborough's State Aid will increase 1% over the \$5.6 million received in FY2022. The estimate is based upon the Governor's FY2023 Budget which was released on January 26<sup>th</sup>. Subsequent to the Governor's Budget announcement, detailed preliminary Cherry Sheets were released, which show aid increasing by \$57,185, or 1.03%.

Over the coming months the House and Senate will release their respective budget proposals and work out the differences through a joint committee. The Town generally does a little better in terms of aid from the Legislature, in part, because they will have more up-to-date revenue information. However, it is clear that we are not going to see any meaningful increase again in FY2023, as the majority of new aid is being directed to communities with greater needs in accordance with the Student Opportunity Act. As discussed at the December 20<sup>th</sup> Financial Trend Monitoring Presentation, because Northborough's State Aid continues to lag behind general budget increases, it has become an ever smaller percentage of our overall budget. State Aid declined from a high of 13.1% of revenues in FY2003 to just 8.4% in FY2022.

Historically, the Town does not receive its final State Aid figures until well after Town Meeting in April; however, current estimates appear to remain reasonable for FY2023 planning purposes.

On a positive note, Governor Charlie Baker announced on February 18<sup>th</sup> that he is filing a \$2.4 billion spending bill that includes funding for critical municipal programs, including a \$100 million supplemental distribution for the Chapter 90 local road and bridge program, \$100 million to help municipalities repair winter road damage, and \$150 million for climate change grants, including the Municipal Vulnerability Preparedness program. If passed by the Legislature, these additions will have a significant impact on Northborough's capital improvement plans.

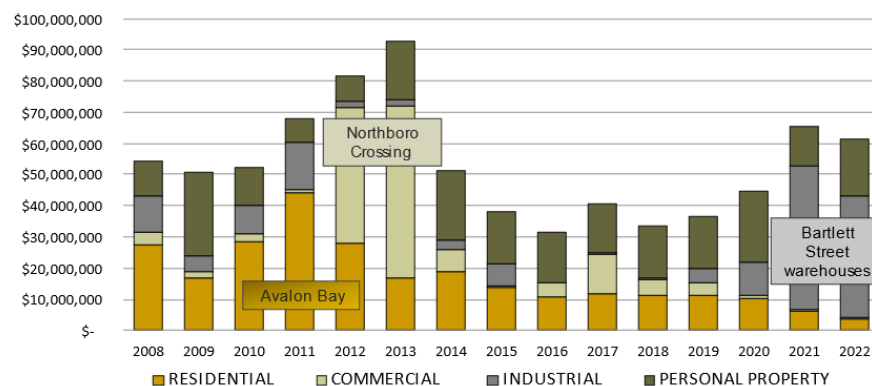
New Growth—New Growth is estimated at \$40 million based upon an analysis of building permits and ongoing construction projects, which will result in approximately \$659,600 in new FY2023 tax revenues. Northborough experienced strong economic development in 2021 and 2022 as two of the last remaining industrial parcels of significant size were developed. As discussed at the FY2022 Tax Classification Hearing held in November 2021, new growth is forecast to drop back down to approximately \$30 million for the foreseeable future, barring any significant new development coming to Town. As the Town approaches buildout, new growth will become a smaller source of future tax revenues.



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### New Growth History



5-Year Avg: \$48,399,307  
15-Year Avg: \$53,543,042

8

**Local Receipts**—Lastly, Local Receipts are level funded at \$4.17 million in FY2023, as motor vehicle excise, hotel and meal taxes slowly recover from the impacts of the pandemic. The Local Receipts total also includes \$212,000 in annual revenues resulting from the Regional High School settlement. Most Local Receipts such as building permits and motor vehicle excise taxes tend to trend along general economic cycles and are often the first revenues impacted by negative economic news, so it is important to be conservative when forecasting. As reported at the State’s Revenue Consensus Hearing back in December, most economists were quick to qualify their forecasts in terms of the ongoing recovery, so it will be important to continue carefully tracking these elastic revenue sources moving forward.

### **Outstanding Budgetary Items:**

At this phase of our budgeting process, we have defined most of the factors that will impact the key budgets. However, we have three issues that require additional discussion given their significance.

The first issue is the status of the outstanding union contract negotiations as well as the ongoing Classification/Compensation Study. As you are aware, all five collective bargaining contracts expire June 30, 2022, and are currently under negotiation for FY2023. In addition, the Town is in the process of completing a comprehensive



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Classification/Compensation Study designed to update all position job descriptions and conduct a market survey to ensure the Town's compensation and benefits remain competitive. The results of the Study will be brought forward to Town Meeting for approval and will likely have financial impacts where market adjustments are warranted. Estimated budget impacts for both contract settlements and the Classification /Compensation Study will need to be budgeted centrally pending completion.

The second issue relates to the Town's health insurance budget. As you are aware, the Town's health insurance carrier, Fallon, made the decision to exit the public market, effective June 30, 2022. As a result, the Town conducted a formal bid process to find a new provider. As part of the bid process, we created a Joint Procurement Association (JPA) with ARHS and the Town of Southborough in order to enhance our market leverage. Following review of the bid results, the Town met with the Insurance Advisory Committee, which consists of members from all the bargaining units, including the K-8 School department. I am pleased to report that the IAC voted unanimously to recommend the administration's proposal to select Harvard Pilgrim as the Town's new carrier. While the health insurance budget figures are still being finalized, it is anticipated that the increase should be within the sustainable 3% target increase.

Lastly, on February 22<sup>nd</sup> we received notice from Norfolk County Agricultural High School (NCAHS) that another student applied for admission for the 2022-2023 school year. NCAHS is a public high school that currently enrolls over 500 students from the 28 towns of Norfolk County as well as more than 40 out-of-county (tuition) towns like Northborough. As in prior years, Northborough has borne the expense of tuition and transportation to the NCAHS in the General Government (non-school) portion of the budget. This expense is borne by the Town because students have the freedom to seek admission to schools with state-approved vocational technical education programs pursuant to M.G.L. c. 74 603 CMR 4.00 and are known as Chapter 74 approved programs. Since the Town of Northborough does not offer the particular vocational technical education program in which the student is interested, either at the high school or the regional vocational technical high school to which the town belongs (Assabet Valley), the student then has the option to apply to any school that offers such a program.

There is already one Northborough student entering 10<sup>th</sup> grade at NCAHS and now it appears another student has applied for admission under the Chapter 74 non-resident option. Once accepted, the Town is required to bear the full cost of both tuition and transportation. According to the February 22<sup>nd</sup> NCAHS letter, the out-of-county tuition rate is \$24,572 per student, exclusive of any transportation costs, which have yet to be determined. Given the late notice of this development I do not feel it is fair to ask departments to cut an additional \$25,000 to \$38,000 from their budgets to accommodate



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this educational expense, which is why the General Government budget is likely to increase slightly more than the proposed 3.5%. Again, this unanticipated expense will come solely from the non-school side of the budget.

### **Key Budget Increases:**

At this point in time, based upon our revised assumptions, the target budgets for the key departments are estimated to increase as follows:

- Northborough K-8 Schools increase \$893,275 or 3.46% to \$26,692,953
- General Government (Town) increases \$827,387, or 3.5% to \$24,466,996, pending addition of final NCAHS tuition and transportation expenses.
- The overall Assabet Valley Vocational HS operating budget is increasing \$1,004,684, or 4.3% to \$24,108,684. However, Northborough's Operating Assessment increases by \$189,278, or 20.25% to \$1,123,936 as enrollment increases from 59 to 68 students. Debt service associated with the completed renovation project decreases from \$133,832 to \$130,004, a 2.86% reduction.
  - Net effect of the combined Operating Assessment and new debt service is \$1,253,940, an overall increase of \$185,450, or 17.36%
- The overall Algonquin Regional High School (ARHS) budget is increasing by \$750,378, or 3% to \$25,727,081. However, Northborough's ARHS Operating Assessment is increasing just \$21,469 or 0.17% to \$12,914,966 due primarily to shifting enrollments. The debt for ARHS increases by \$5,223, or 0.81% to \$653,069.
  - Net effect of the combined Operating Assessment and new debt service is an overall increase of \$26,692

### **Outstanding General Government Items:**

With regard to the General Government budget, the maximum allowable increase under the budget model is clear. However, in terms of the final details concerning departmental budgets within the General Government budget, we are still in negotiations with all bargaining units and are wrapping up the Classification/Compensation Study, which will go to Town Meeting for approval. Absent settling of the outstanding contracts appropriate funds will be budgeted centrally.



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I look forward to discussing the latest FY2023 Budget information in more detail at your February 28<sup>th</sup> meeting.



LOCAL AID AND FINANCE

## Baker files supplemental budget with funds for Ch. 90, winter road repair, MVP

Home → News → Local Aid and Finance

Gov. Charlie Baker announced today that he's filing a \$2.4 billion spending bill that includes funding for critical municipal programs, including a \$100 million supplemental distribution for the Chapter 90 local road and bridge program, \$100 million to help municipalities repair winter road damage, and \$150 million for climate change grants, including the Municipal Vulnerability Preparedness program.

The governor's bill draws from two revenue sources: fiscal 2022 state tax collections, which have far exceeded initial expectations, and \$800 million in federal COVID recovery aid.

"Massachusetts remains in a strong fiscal position, which enables us to use surplus fiscal year 2022 revenues to sustain our efforts to respond to COVID-19 and invest in areas like early education, human services, housing and more," the governor said in a prepared statement.

### Chapter 90

A \$100 million supplemental [Chapter 90](#) distribution would provide a much-needed infusion to this important program, according to the MMA and local leaders across the state. [Base Chapter 90 funding has been level-funded](#) at \$200 million since 2012, while road construction costs have increased by 42% over that period.

Baker's bill would use \$100 million from the state's revenue surplus to provide an immediate boost to Chapter 90 that can be put to work right away, with the construction season about to begin in just a few weeks.

The MMA, meanwhile, will continue to advocate for timely enactment of a separate Chapter 90 bond bill this spring that provides \$300 million in fiscal 2023 so that long-term repairs can get underway as well.

### **Winter road repairs**

The governor's bill includes \$100 million for grants to municipalities for a winter recovery assistance program. Funds could be used for projects including the rehabilitation, reconstruction, resurfacing or preservation of roadways. Grant funds could also be used for the repair or replacement of traffic control devices, signage, guardrails, storm grates, road striping or painting.

### **Environment and climate**

Baker's bill includes \$150 million to fund climate change resiliency initiatives, including the [MVP program](#). To date, 93% of Massachusetts municipalities are enrolled in the MVP program. In the most recent MVP grant funding round, \$20.6 million was distributed through both planning and action grants.

With such a high engagement rate and thousands of priority projects identified through the planning process in communities across the state, requests for action grants far exceed available funding (from the Global Warming Solutions Trust Fund).

The governor's proposed spending would enable more projects to be approved in each MVP grant round and provide a stable source of long-term funding as the program expands its reach.

- [Link to the administration's press release about the supplemental budget bill](#)

Written by [Jackie Lavender Bird, Senior Legislative Analyst](#)

## **News Categories**

### **ECONOMIC AND COMMUNITY DEVELOPMENT**

## APPROPRIATIONS COMMITTEE MEETING SCHEDULE – FY2023 BUDGET

Meeting Date	Meeting Topics
Monday 12/20/2021	Joint Meeting with Board of Selectmen, Financial Planning Committee, Appropriations Committee and K-8 School Committee; Financial Trend Monitoring System Presentation and Five-Year Financial Projections (7pm)
Thursday 3/3/2022	Election of Officers; Budget Instruction Manual; Preliminary Free Cash Plan; White Cliffs Update; State Aid Update; Review of Meeting Schedule and Town Meeting Calendar
Thursday 3/10/2022 6PM	K-8 Schools and ARHS Budget Presentations
Thursday 3/17/2022	DPW Ongoing Projects Update and Budget Presentation; Draft Town Meeting Warrant Summary
Thursday 3/24/2022	Assabet Valley Regional Technical HS; Police Budget Presentation; Fire Budget Presentation
Thursday 3/31/2022	Senior Center & Library Presentations & other departments, if needed
Monday 3/28/2022	Joint Meeting with Board of Selectmen – Budget Hearing (Charter 6-5)
Thursday 4/7/2022	Solid Waste, Water Enterprise Fund and Sewer Enterprise Fund Budget Presentations; Finance Office, Debt Budget; Health Insurance; Economic Development Update; Community Preservation Committee Project Requests; Veterans Office; Review of ATM Warrant Articles and Vote on Committee Recommendations
Monday 4/25/2022	6pm at ARHS Auditorium OR Saturday, April 30, 2022 at 9am
June 2022	Wrap-Up; Year-end Transfers as needed