

**Long Range Financial Planning Committee Meeting**  
**September 27, 2018 8:00am**  
**Selectmen's Meeting Room**

<b>Attending:</b>	
Michael Walsh, Selectmen	Michael Jaillet, Town Administrator
Pam Dukeman, Finance Director	Al Wisialko, Town Collector
Josepha Jowdy, Schools Committee	Maureen Bleday, Board of Assessors
Emily Parks, School Superintendent	John Hickey, Selectmen
Heath Petracca, Schools Finance	Barbara Delisle, Finance and Warrant Commission

Kickoff of New Fiscal Year:

The purpose of the Committee was reviewed and the plan to meet periodically throughout the year to review issues as they arise was discussed.

Update on Building Projects

On the Municipal side, the Police and Fire station projects are complete with those buildings up and running successfully. The next large project is the Islington redevelopment which will be starting soon.

Emily Parks and Josepha Jowdy gave an update on the elementary school building project process with the MSBA. The schools are in the process of submitting all deliverables for the eligibility phase which ends in February. They will be meeting with the MSBA soon to discuss enrollment numbers to be used to determine the size of the buildings. In February, the MSBS will determine if Westwood proceeds to the feasibility phase. If voted to move forward, the schools will need to select an OPM and an architect, at which point, the feasibility study will start with community engagement being a key component of this. They anticipate not needing to ask for funding until the Fall 2020 Town Meeting.

Update on Financial Issues

Pam reviewed a packet and gave an update on Free Cash, which was recently certified at \$5.8M, right in line with prior years. The Town's financial policy would require \$3.2M unallocated leaving \$2.7M to spend on areas such as Capital. Thus, our planned spending of FY20 budget would be right in line: approximately \$100K Stabilization, \$1.8M School and Municipal Capital, and \$800K in Additional Capital. In the past few years the Town has spent above the suggested amount, allowing for funding for projects such as the School and Municipal security review. This is a reasonable use of Free Cash as it is a one time use.

Pam reviewed a packet and also discussed the recent update on the Town's compliance with financial policies. The Town self reports our status against policies each year. The past few years have seen great progress in compliance with policy goals. The only area Pam highlighted for continued improvement is Capital project funding.

#### Issues for the Committee to Consider this Year

##### **Meals Tax Policy**

Pam reviewed a packet and gave an update on the Meals and Hotels tax collected by the Town in recent years. The Hotels and Meals tax are set aside in a special fund that requires a 2/3 vote at Town Meeting to utilize. Some of the funds were used at the May 2018 Town Meeting for two projects that benefit residents of all ages, lighting the high school tennis courts and improvements to the Town pool.

The Board of Selectmen has asked the Committee to review this revenue, and determine a policy for how to use the funds going forward.

##### **Community Preservation Act**

The Community Preservation Act, is something that the Town had looked at enacting in the past, Town residents did not vote approval. The committee has been asked to review the current guidelines for the CPA to determine if it makes sense to enact the program at this time. An update will be given at the next meeting, including which other communities have this in place.

##### **Unusual Capital Budget Items**

As the capital budget requests are received this year, the committee may be asked to review significant items with department heads coming in to present their projects. This is similar to what has been done in recent years, with any unusual or one time projects coming before the committee to be vetted for recommendation to the Board of Selectmen.

The Committee plans to meet again Thursday, November 15 at 8am.

Attached:

Free Cash Presentation

Financial Policies Presentation

Meals and Hotels Tax Update

