



Finance Committee
Regular Meeting
01/09/23

- I. Call to Order
 - 1. Roll Call
- II. Minutes Approval
 - 1. Finance Committee - Regular Meeting - Oct 17, 2022 7:00 PM

RESULT:	ACCEPTED [3 TO 0]
MOVER:	Thomas Ackerman
SECONDER:	Mike Marden
AYES:	Zosack, Marden, Ackerman
ABSTAIN:	Archibald, Gustison, Luoma

III. Preliminary Meeting with Finance Director

Review of FY24 Budget projections.

New growth came in slightly higher than anticipated at \$112,000. New growth for next year is expected to be around \$200,000 with multiple building projects projected to be completed.

OPEB in good shape, the most recent actuary study came back last week- we are at the top of the states list of being funded, will need to go up to continue on the right path.

Whittier Vo. Tech down 9 students this year, expecting a decrease. Pentucket Regional School District expected to request in excess of 3%. Preliminary meeting January 24th with the School Committee. (James to send out last years spreadsheet regarding the school budget from Chris Manni). Carol continues to meet monthly with the Superintendent, they will be coming for an override between \$1-3 million. There is a special education assessment of 14.3% increase which alone is \$600,000. Essex North has two less students than last year, reducing the assessment. We will not know the final number under late in the budget season.

Town Hall Renovation Project majority is done with the exception of painting and some other windows. Landfill closure is moving along towards DEP Approval, testing will continue and we will look as part of the closure plan to add something like Solar. Coastal Metals continues to move along, received grant money to do further testing on the existing slab foundation and get a new purchase and sale in place. Fire Station and DPW Building still looking for funding for improvement. Facilities maintenance continues to be a needed position with the new buildings in Town. Town Accountant Assistant to begin in January with the other half of the position funded in this years budget. Town Planner continues to use free cash for a consultant and has proven to be a needed position in Town. Sewer Plant Upgrade ranges between \$20-\$26 million which effects rate payers. Insurance continues to rise between 5-10% and Essex Regional came in with an \$107,000 increase mainly as we own more salary's than in the past.

This years focus is on cost of living- at 8.1%, the goal is for a 5% cost of living increase which is about \$50,000 for each 1%. Preliminary estimate of new revenue are approximately \$475-575k with approximately 60% allocated to schools, that leaves \$190-230k for new expenses. Fuel, heat and electricity are the primary expense increases throughout the departments. With all requests in we are looking at a requested deficit of \$230,139.

IV. Assessors

Present: Heather Roche, Assistant Assessor. Ed Davis, Bill Pollman, Joyce Clohency, Assessors.

Level funded budget. Last year \$2,500 was taken off the \$7,000 for site visits. Probably going to go over the budget this year, but the special article has approximately \$3,000 left in it to use for Assessors wages. Hired Patriot Properties this year, they are \$24 per parcel when they assess, which is reasonable. Assessors currently conducting

study to get more updated information on neighboring communities on how to move forward with the retirement of the current board members.

V. Tax Collector

Present: Michelle Barry, Tax Collector

Increase in Contract and Mailings, added \$1,212. Had reduced it last year, but are coming very close so would be more comfortable increasing. There had not been a full year of lock box collection for Real Estate and now there is. Supplies also increase of 10%, due to the cost of supplies going up. Salary is a contractual increase. Discussed that there is no cost benefit to the Town to do electronic statements as by state law they need to send paper copies.

VI. Town Accountant

Salary increase of negotiated 5 year contract for Accountant which brings her to retirement. The other increase is the full year of the Assistant which was funded half last year. The goal would be for that position to be filled with someone who could grow into the full time Accountant role. Some expense line items were reallocated and the accountant software package went up \$1,798.

VII. Finance Director, Assistant Treasurer Collector

Salary increase is contract negotiated increase for Finance Director. As well as cost of living and longevity for Assistant Treasurer Collector now that she has been here five years. Did not include increase in hours for Assistant Treasurer which was talked about last year, right now using Town Hall Coverage line for any overage. As we get closer to balancing the budget it may be added back in. Reallocated expenses in different line items with an overall 0.01% decrease. Enterprise (Water/Wastewater) pay their own percentage toward overhead in the finance department.

VIII. Misc

A. IT

Contractual increase of \$1,658 for IT telecommunications.

B. Capital Planning & Finance Committee

Keeping the same \$100 stipend per meeting. Expense the same for printing the packets for Town Meeting.

C. Town Counsel/Legal Consulting

Increase of \$15,000 for Planning Consultant which was funded through free cash last fiscal year. This position is highly recommended from Town personnel and the Board of Selectmen.

D. Bonding Town Officers

Only spent if needed, is at least \$930.

E. Moderator

Expense increase covers Mass Municipal and Moderator's meeting as well as e-mail subscription.

F. Veterans

Do not need to come in for a meeting. The overall assessment was decreased this year. The agent is shared with Newburyport, Amesbury and Salisbury. Shared by case load and population, they have two staff members and an admin.