

**Finance Committee Meeting Minutes
Tuesday, March 21, 2023**

In Attendance:

Finance Committee: Peter Roache, Rachel Dingus, Susan Lorenz, Kevin Perry, David Carpenter, and Jacob Stebbins

Absent: Robert Rendon

Board of Selectmen: Leonard Hull, Peter Caron, and Kenneth Pacheco

Town Administrator: Michael Mullins

Town Accountant: Sirena Amaral

- I. Finance Committee Meeting Minutes from February 02, 2023 meeting. Motion to approve made, seconded, and unanimously approved via vote.
- II. Introduction for New Finance committee member – Jacob Stebbins – he outlined qualifications, took questions from the other members. Motion made to accept new member, seconded, and approved unanimously via vote.
- III. Budget Overview:
 - a. Revenues and Expenses – Timeline review – meetings
 - b. Revenues Review – Volatility due to BP and Bristol Aggie,
 - c. Zero-Based budgeting for 2024 – Fiscal Year 2024 expenditures expected to increase by \$1.1 million over fiscal year 2023 levels
 - i. Volatility due to expenses beyond our control
 - ii. BC Retirement Assessment – incr \$150,000
 - iii. Trash incr by addt'l \$13,000 over 2023 increase
 - iv. Liability ins incr by \$13,000
 - v. Health ins incr \$20,000
 - vi. Fuel & Energy increases
 - vii. Offsets include decased retirement separation costs, mild winter savings of expenses
 - viii. \$907,000 increase dedicated to Education costs and capital debt assessments.
 - ix. Mitigation options
 - x. BP Capital Debt Assessments payments question by Fin Comm to town Mgr
 - xi. Bristol Aggie Capital Debt Assessments question deferred to Bristol Aggie Rep
- IV. BP Debt assessment increased from FY 2023 – 9 addt'l students in program – 7% increase in enrollment – 30-year bond \$254,000 Fiscal Year 2024 payment
 - a. E&D amount on DR's Books – we have 5% certified (\$1.2 million - \$100K being returned to budget for FY 2024 expected budgetary needs).
 - b. DR energy costs increase of \$100,000 vs \$38,000 for BP
- V. Bristol Aggie Rep –
 - a. \$3,616 per Student tuition cost FY 2024. \$90,425 increase in total based on student increase. MSBA audit 5% retainage may be returned by end of year FY 2023 in June. 5,979 per student debt assessment for now, this number could \$191,491.50 debt assessment increase based on \$5,979.

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Town Clerk-Dighton, MA

MAY 04 2023

Time: 8:20am

By: [Signature]

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- b. Overall Bristol Aggie Budget \$17 million +/-
- c. Student application up – goal is 50 students per year. – no limitations as to how many students a town can send to Bristol Aggie.
- d. Energy increase - \$120,000 increase over FY 2023
- e. Sq. Footage increase of 40% vs energy increase of 19% - overall, not managed badly
- VI. Selectmen's Budget – review – exec assistants split between BOS and Town Administrator Budget – broad budgetary numbers explained
- VII. Town Administrator Budget –
 - a. overtime budget decreasing by \$500
 - b. Communications amount is one that the total is split between Admin, police & Fire
- VIII. Town Meeting – no budget questions
- IX. Veterans Service – Appearance by Veterans Agent – no real question for Veterans' services budget.
- X. Town Clerk –
 - a. Prof & Technical Increase for binding town reports, vital records storage for previous years.
 - b. Dog License increase for supplies, fees do cover dog licenses, but need more clarification for revenues (goes into general revenues – Town Admin will follow up with number).
 - c. Salary increases – not just for Town Clerk, but all non-union employees, Town Admin call for 2% increase. Clerk asked for Stield for Educational goals, as per other clerical and Dept head employees.
- XI. Elections:
 - a. Communication increase for Census – must be done via mail, no online
 - b. Vote By Mail not for this year, but will occur next year
- XII. Cemetery – move 5240 (repairs and Maintenance) to 5310 9(contract Payable – mowing) Increase due to covid deferrals of work.
- XIII. Town Clerk asked to be kept in the loop for changes to his budget
- XIV. Town Treasurer / Collector: all line items explained by Treasurer.
- XV. Tax Title Foreclosure - \$10,000 increase explained – Instrument survey
- XVI. Retirement & Pension Contributions – 14% increase explained
- XVII. Group Health Insurance – modest increase explained, but optimistic assessment, also 1% premium increase.
- XVIII. Group Life Insurance – explained
- XIX. Medicare Contributions – explained – but tied to gross wages – 5% increase
- XX. Transfers to OPEB - \$35,000 –
 - a. Peter Asked about Unfunded liability – expect increase.
- XXI. Maturing Principal on long term debt
- XXII. Interest on Long-term debt
- XXIII. Interest on Short term debt – no debt to discuss
- XXIV. Building Inspection – explained
 - a. Demolition Question – we will need to demolish building on water
- XXV. Gas Inspections – strong year expected
- XXVI. Plumbing Inspection – strong Year Expected

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- XXVII. Weights & Measures – outsourcing – this will allow for billing businesses directly for fees, good move for town.
 - a. Demolition Question – we will need to demolish building on water
- XXVIII. Public Buildings & Properties Mgmt –
 - a. Increase in Energy costs explained
 - b. Grants for weatherization improvements utilized
- XXIX. Town Counsel – increased due to 80% budget utilization and upcoming fiscal year.
- XXX. Liability Insurance –
 - a. Building Insurance Placeholder of 4% increase to \$46,800 – will update with more concrete numbers as available
 - b. WC decrease experience rating came down, not final number
 - c. Town Reports – explained
- XXXI. Public Input – none
- XXXII. Motion to Adjourn made, seconded and approved unanimously.