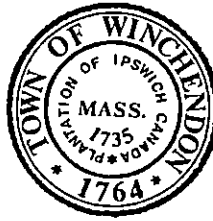


Approved: 6/11/24

TOWN OF WINCHENDON

WINCHENDON TOWN CLERK
RCUD JUN 12 2024 PM2:29



Finance Committee

Telephone (978)-297-5419

Regular Meeting/Public Hearing

Finance Committee Minutes

May 14, 2024 6:30PM

Town Hall 2nd Floor Auditorium

Members Present: Chair Thomas J. Kane Jr., Vice-Chair Dr. Maureen Ward, Charles C. Corts, Doug Delay

Absent: Anthony Dickson, James Reid

List of Documents Presented at Meeting:

- May 14, 2024 Public Meeting Agenda
 - April 23, 2024 Minutes
 - YTD Reports
-

6:30PM: Chair Thomas Kane Jr. called the Finance Committee meeting to order followed by the Pledge of Allegiance. Audio/video recording disclosure was announced, hearing none.

Minutes: April 23, 2024 Regular meeting and April 23, 2024 Public Hearing

Dr. M. Ward motioned to approve the April 23, 2024 regular meeting minutes, 2nd by C. Corts.

Corts (Y) Delay (Y) Ward (Y) Kane (Y) 4-0

Dr. M. Ward motioned to approve the April 23, 2024 public hearing minutes, 2nd by D. Delay.

Corts (Y) Delay (Y) Ward (Y) Kane (Y) 4-0

YTD Reports: The report indicates that the water rates revenue is at about 40% of its estimate, when it should be about 76%. T. Kane was unsure if it was due to a delay in the reporting from the building, or the treasurers office. Sewer revenues were also at 45%, significantly lower than they should be right now. It was suggested to bring it up at their monthly meeting with the town manager.

The YTD reports did not indicate that the reserve money was used for snow and ice. It showed they were about \$55,000 over budget, but compared to previous years being \$400,000 deficit, this was more manageable. The new salt brine system helped a lot this year with keeping the costs down.

The Fire Department Overtime was at 119%, \$27,000 over budget, which was significantly lower than it has been. The Finance Committee gave kudos to the Fire Chief for keeping that figure low.

Finance Committee Minutes

May 14, 2024

Workers compensation, unemployment, and liability insurance was high at about \$70,000. The Town manager said that part of the unemployment compensation has been caused by fraudulent claims. It has been reported to the state, but it can take a while for the state to respond.

One are that had been addressed but the town manager to an extent was the debt service interests and principles. The numbers were very low, they were over budgeted this year with the anticipation that purchases that were made at the end of last year would be included in this years budget. The payments actually begin a year out on leases. There will be an opportunity to generate some free cash with those line items.

Dr. M. Ward mentioned she noticed with the school budget, the bottom line is within the spending but when reviewing each line item, the deficits look huge, but they aren't, they are just not appropriately budgeted.

In regards to the Finance Committee line, the audit has not been paid yet. The committee will remind the town manager, as it would cause more issues for next years budget if it is not paid this year.

Other Committees with Finance Representation Updates: The Capital Planning Committee listened to the Select Board last night, and found out they had been incorrectly appointed. The town charter has not yet been changed, the select board is supposed to appoint the capital planning members, not the moderator. The bylaws were changed, but they forgot to change the charter. D. Delay stated the Committee has not met in the last few months, so there has been no change or updates. The Finance Committee agreed the Capital Planning Committee needs to meet more frequently, at least every other month.

Town Meeting Finance Committee Report: T. Kane adjusted the report to add more consistency and illustrate some of the figures, such as adding the percent change to the fixed costs and revenues overall.

Dr. M. Ward wanted to emphasize the committees recommendation to add even a small amount of money to the reserve accounts.

T. Kane felt it was important to provide more information on Chapter 70 local aid.

D. Delay suggested adding in that fixed costs are projected to be significantly higher in FY26 due to increased fixed costs and debt service. This year we have a shortfall of \$550,000 but next year the anticipated shortfall will be over \$1.2M, and only bringing in about \$700,000 in new revenue, with no funding to the reserve accounts.

Committee Comments: None.

Public Input: Rick Ward wanted to make sure there would be handouts for the people attending the town meeting.

Adjourn: 7:14PM- Dr. M. Ward motioned to adjourn, 2nd by C. Corts
Corts (Y) Delay (Y) Ward (Y) Kane (Y) 6-0

Respectfully submitted:

Brianna Lindahl

Brianna Lindahl, Finance Committee Recording Secretary

Thomas Kane

Thomas Kane Jr., Chair

Dr. Maureen Ward, Vice-Chair

Charles C. Corts

Douglas Delay

Anthony Dickson

James Reid