

Report of the Acting Town Manager

August 31, 2015

1. Financial Updates-

- a. FY15 General Government Budget** – As of the writing of this report we remain on target to close the books on August 28th and will be ready for review by our independent auditors and the DOR.
- b. FY16 General Government Budget-** As reported at our recent DOR/joint meeting with the School Committee and Finance Committee, we are on track to close previously projected budget deficits for FY16. This will require actions by a Special Town Meeting for October.

2. Health Insurance- As previously reported, I have engaged Cook and Company, a health insurance consulting group to undertake a number of projects including an enrollment audit, an analysis of our re-insurance claims to insure receipt of all monies due the Town, and analysis of various health insurance options for FY17 in order to reduce these costs for the Town and its employees. With this analysis in hand we will begin meeting with our employees to discuss and negotiate plan changes.

3. Personnel Updates- There are no personnel matters to report at this time.

4. Project Updates-

- a. Police Station** Sub-bids are due on September 15 and the General Bids due September 22th
- b. Library** bidding will commence in the near future
- c. Bike Path** construction is ongoing and basically on schedule

5. Miscellaneous Updates

- a. Electricity Savings:** I have entered into a 16 month contract with Constellation Power, the selected electricity vendor for the Massachusetts Municipal Association, locking in a rate of \$08.54/kwh. This action is expected to produce savings of \$35,000-\$40,000 for the Town.