

Justin Paré, President  
John Simmons, Vice President  
John Costello  
Daniel Donovan  
Mark Gould, Jr.



Darius Gregory  
Andrew Shanahan  
Andrea Slobogan  
Patricia St. Pierre

Town of North Attleborough  
**TOWN COUNCIL**  
43 South Washington Street, North Attleborough, MA 02760  
Phone: (508) 699-0100

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2/10/2025 - Minutes

**I. Pledge Of Allegiance**

**. PLEDGE OF ALLEGIANCE**

President Pare' called the meeting to order at 7:00P.M. and lead the Town Council and the audience in the pledge of allegiance.

**Town Council Members Present:**

Justin Pare' Darius Gregory

John Simmons

Andrew Shanahan

Mark Gould

Dan Donovan

John Costello

Pat St. Pierre

Andrea Slobogan

**Members Absent:**

Darius Gregory

**Staff Present:**

Town Manager Michael Borg

Assistant Town Manager Antonio Morabito

Clerk of the Council Kerrin Billinghoff

Treasurer/Tax Collector Chris Sweet

Assistant Assessor Cheryl Smith

Town Accountant Linda Catanzariti

I.T. Director Keith Mueller

Dr. John Antonucci Superintendent Schools

Michelle McKeon Assistant Superintendent of Schools

Mr. Peter Haviland Principal of NA High School

**Residents:**

Richard Kieltyka Resident

John Donohue Chair of the Charter Review Committee

Mike Lennox Resident

John Casey Resident

Joe Spinelli of Virginia Ave.

Kathryn Hobbs Member of the School Committee

Keith Lapointe Member of the School Committee

Paul Collupy Member of the Historical Commission

Laura Wagner Member of the Charter Review Committee

**Invited Guests Present:**

David Chee former member of the School Committee

Michael Shepard- Confirmation of Appointment to the Historical Commission

Brad Dormer of Dore &Whittier- MSBA HS Building Project

Tim Bonfanti Project Manager for the MSBA HS Building Project

T.J. Rizzo- MSBA HS Building Project

**Documents Reviewed:**

- Town Council Meeting Minutes of January 27, 2025
- **Measure 2025-046**-Confirmation of Appointment of Michael Shepard to the Historical Commission
- CITIZENS PETITION-LEAD PETITIONER RICHARD KIELTYKA
- CITIZENS PETITION- LEAD PETITIONER COUNCILOR MARK GOULD
- Councilor Gould's Tax Reduction Power Point for Citizens Petition 2.10.2025
- Citizens Petition Town Manager's Response 2-10-25
- MSBA Power Point Presentation to Town Council 2-10-25
- MA-North Attleborough MSBA Video 2-10-25
- Measure 2025-049- Authorization to pay a FY24 Invoice in the amount of \$518.00 to MX Consulting Services, Inc. for the I.T. Department
- Presentation of Preliminary FY26 Budget Brief and Budget Message
- CIP Project Update Slides 2-10-25
- Tax-Rate Update Slides 2-10-25
- Tri-County Update Slides 2-10-25

## II. Approval Of Minutes

- a. Approval of Town Council Minutes of January 27, 2025

Approval of Town Council Minutes of January 27, 2025

Vice President Simmons made a motion to approve the Town Council Minutes of January 27, 2025.

Councilor Donovan seconded the motion.

**Motion carried 8-0.**

## III. Town Councilor Community Updates

Councilor Gould stated there is an unhealthy culture in this council where we are not listening to others' opinions or engaging in meaningful deliberation and discussion. Councilor Gould noted that one councilor had reached out to him and requested him not to call or text that councilor in the interests of "transparency." Councilor Gould noted that he has only reached out to that councilor a few times in a time frame spanning years, and that transparency requires no such thing and there is no rule or law that would prohibit one councilor from speaking with one other councilor and there never will be such a rule or law in a true democracy.

## IV. Resident And Community Comment

None at this time.

## V. Town Manager's Report

Town Manager Borg gave an overview on the following as well:

- Emergency Management -Updates
- Communications-Updates
- Operations-Updates
- Budget-Updates

- Personnel-Updates

a. TRI-COUNTY Update

TRI-COUNTY Update

A photo of the new building was shown, a Timeline of the Major Project Summary was reviewed, a Fiscal FY26 Debt Service by Community was reviewed, and then Final Thoughts from the Town Manager were shared.

North Attleborough is tackling the Tri-County MSBA Project without increasing the tax-burden on our residents (NO DEBT EXCLUSIONS are being considered at this time.)

FY25 Free Cash Strategy set aside \$2.2mm of the FY25 Free Cash into the Capital Improvement Stabilization Fund to meet this requirement while we bridge the New Growth over the next few years.

b. TAX-RATE Update

A Tax Rate by Class of Surrounding Towns was reviewed.

c. SENIOR WORK OFF PROGRAM Update

- Meetings were held and there 51 applications in total, and 40 Seniors were selected.
- \$80,000.00 was from the Overlay
- This year, participants may work 133 hours between February 3, 2025 through October 31, 2025 to receive their increased exemption of \$2,000.00

d. CIP PROJECTS Update

- The following CIP Projects were reviewed:
  1. Animal Shelter Facility Upgrades
  2. Tower Communications- Fire Department

e. NEW VOCATIONAL SERVICES ROLL OUT Update

- NA Health Department to Offer Free Vocational Counseling
- For more information, please contact Human Services Coordinator Stepen Berdos at 508-699-0100 x 2521 or sberdos@nattleboro.com

## VI. Confirmations

a. Measure 2025-046-Confirmation of Appointment of Michael Shepard to the Historical Commission

**Measure 2025-046- Confirmation of Appointment of Michael Shepard to the Historical Commission**

An interview with Michael Shepard of 21 Village Circle, North Attleborough, MA was completed with the Town Manager to serve as a member of the Historical Commission. After a favorable interview, he was recommended for appointment.

The Town Manager respectfully requested the Town Council confirm the appointment of Michael Shepard as a member of the Historical Commission. His term will expire

6/30/2026.

Mr. Shepard was in attendance and addressed the Town Manager and the Town Council. He thanked them both for the opportunity to serve the Community and is looking forward to serving on the Commission.

Vice-President Simmons made a motion to approve Measure 2025-046- Confirmation of Appointment of Michael Shepard to the Historical Commission with his term to expire on 6/30/2026.

Councilor Costello seconded the motion.

**Motion carried 8-0.**

## VII. Sub-Committee Reports

### a. MSBA - School Building Committee

#### i. MSBA Process Review and Proposed School Design

#### **MSBA Process Review and Proposed School Design**

Dr. John Antonucci was in attendance to address the Town Council and the Community and update them on the MSBA High School Building Project. Also present was Assistant Superintendent Michelle McKeon, NAHS Principal Peter Haviland, MSBA Project Manager Tim Bonfanti, Brad Dormer of Dore & Wittier, and T.J. Rizzo.

Dr. Antonucci addressed the Town Council. Topics discussed included:

- The MSBA Team was introduced
- Community Engagement is rising
- This journey began 7 years ago
- Submitted SOI in 2017, 2018, 2019, 2020, 2021, & 2022
- March of 2022 we were approved for funding
- 2020, 2021, 2022 SOI's were submitted for our Elementary Schools
- MSBA approved funding for the High School only, not the Elementary Schools
- MSBA wants to invest in the High School Project
- The Time is NOW
- The preferred option is a New High School as opposed to renovation
- This reflects the needs of the Community
- We will receive \$100 mm reimbursement from the State
- We are in full support of this rigorous process
- Vision and Goals were reviewed

Mr. Brad Dormer of Dore & Whittier addressed the Community and the Town Council, and presented a PowerPoint presentation "MSBA Power Point Presentation to Town Council" and topics discussed and reviewed were:

- Educational Vision
- Vision and Goals
- Site Plan

- High School and Middle School Drop Off Plan
- High School and Middle School Bus Loop
- Interior Floor Plan
- Design Inspiration
- Building Design

Mr. Tim Bonfanti addressed the Community and the Town Council and reviewed the "Next Steps" of the MSBA Project and reviewed the timeline. He explained that once the costs are finalized, then the MSBA will give a reimbursement figure to the Town. We will need to understand what the Tax-Burden will be at that time. The Town will know what the tax impact before the vote.

Dr. Antonucci concluded the presentation and encouraged the community to stay connected and make sure they receive the most accurate information. All updated information on the project can be found on the Schools Website, which is constantly being updated with the most accurate information. Please reach out and they can provide answers to any questions the public may have, and any feedback needed.

b. Finance

Nothing to report at this time.

c. Economic Growth & Sustainability

Nothing to report at this time.

d. By-Law

Nothing to report at this time.

e. Rules

Nothing to report at this time.

f. School Committee Representative

i. Education Pathways Update

Councilor Costello gave an update from the last School Committee Meeting.

g. Communication, Public Participation & Engagement

Nothing to report at this time.

h. Local Emergency Planning

Nothing to report at this time.

j. Audit Review Committee

Nothing to report at this time.

**VIII. PUBLIC HEARING ON TWO CITIZENS PETITIONS**

a. CITIZENS PETITION-LEAD PETITIONER RICHARD KIELTYKA

- i. A Citizens' Petition has been submitted to the North Attleborough's Town Council, executed by greater than 25 citizens/voters, directing the Town Council to grant an FY26 Real Estate Tax Reduction to Tax paying Citizens in the amount of \$1.7mm

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Vice-president Simmons read the Legal Ad into the record.

**TOWN OF NORTH ATTLEBOROUGH**

**TOWN COUNCIL**

**PUBLIC HEARING on CITIZENS PETITION**

**FEBRUARY 10, 2025**

The Town Council will hold a Public Hearing in the JoAnn Cathcart Conference Room in Town Hall located at 43 South Washington Street, on MONDAY, FEBRUARY 10, 2025 at 7:00PM, on the following

"A Citizens' Petition has been submitted to the North Attleborough's Town Council, executed by greater than 25 citizens/voters, directing the Town Council to grant an FY26 Real Estate Tax Reduction to Tax paying Citizens in the amount of \$1.7mm."

Vice President Simmons made a motion to open the Public Hearing with a Roll Call Vote.

Councilor Donovan seconded the motion.

Roll Call Vote:

Councilor Costello	Yes
Councilor Gould	Yes
Councilor Shanahan	Yes
Councilor Donovan	Yes
Vice-President Simmons	Yes
President Pare'	Yes
Councilor Slobogan	Yes

Councilor St. Pierre                      Yes

**Motion carried 8-0.**

Mr. Kieltyka was in attendance to address the Town Council. He stated that he was happy to hear what Town Manager Borg just said and based what he just presented, Mr. Kieltyka was willing to withdraw his petition.

The Town Council has already shifted the tax-rate for 2025.

Vice President Simmons made a motion to close the Public Hearing with a Roll Call Vote.

Councilor Donovan seconded the motion.

Roll Call Vote:

Councilor Costello                      Yes

Councilor Gould                          Yes

Councilor Shanahan                      Yes

Councilor Donovan                        Yes

Vice-President Simmons                  Yes

President Pare'                              Yes

Councilor Slobogan                        Yes

Councilor St. Pierre                        Yes

**Motion carried 8-0.**

Councilor Gould made a motion to reduce the taxes by \$500,000.00.

The motion was not seconded.

**Motion did not carry.**

b. CITIZENS PETITION- LEAD PETITIONER COUNCILOR MARK GOULD

- i. A Citizens' Petition has been submitted to North Attleborough's Town Council, to hold a Public Hearing and take action on said petition as follows: To direct the Town Manager and for the Town Council to adopt a budget for FY26 of approximately 1% less than normally allocated: 1% of a budget of approximately \$100M is \$1M or about \$100 per family. This would create excess levy capacity allowing the Town to access said funds in case of extreme need

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Vice-president Simmons read the Legal Ad into the record.

**TOWN OF NORTH ATTLEBOROUGH**

**TOWN COUNCIL**

**PUBLIC HEARING on CITIZENS PETITION**

**FEBRUARY 10, 2025**

The Town Council will hold a Public Hearing in the JoAnn Cathcart Conference Room in Town Hall located at 43 South Washington Street, on **MONDAY, FEBRUARY 10, 2025 at 7:00PM**, on the following "Public Hearing – A Citizens' Petition has been submitted to North Attleborough's Town Council, to hold a Public Hearing and take action on said petition as follows: To direct the Town Manager and for the Town Council to adopt a budget for FY26 of approximately 1% less than normally allocated: 1% of a budget of approximately

\$100M is \$1M or about \$100 per family. This would create excess levy capacity allowing the Town to access said funds in case of extreme need."

Vice President Simmons made a motion to open the Public Hearing with a Roll Call Vote.

Councilor Donovan seconded the motion.

**Roll Call Vote:**

Councilor Costello                      Yes

Councilor Gould	Yes
Councilor Shanahan	Yes
Councilor Donovan	Yes
Vice-President Simmons	Yes
President Pare'	Yes
Councilor Slobogan	Yes
Councilor St. Pierre	Yes

**Motion carried 8-0.**

Town Councilor Gould presented a Power Point Presentation "A Proposed Tax Reduction for North Attleboro." The following was reviewed.

**A Proposed Tax Reduction for North Attleboro Power Point:**

- **Skyrocketing Taxes**

1. North Attleboro Tax Levy (not including cherry sheet)
2. North Attleboro Single Family Tax Bill

- **Sky-high Inflation**

1. **Normal** target inflationary environment = **2% CPI** If normal: 100\$ in 2001 = \$108 in 2025
2. **Actual** last 4 years = **Avg. 4% CPI** 100\$ in 2001 = \$117 in 2025
3. Inflation over the last four years has significantly impacted people's ability to buy groceries, grocery prices have risen considerably faster than other goods, causing noticeable strain on household budgets, particularly for lower-income families.

- **Sign of A Town's Financial Surplus – Free Cash and Stabilization Fund Balance**

1. Free Cash - difference between a municipality's actual revenue and its actual expenses in a given year

- **Do any towns really allocate free cash to reduce the tax rate?**

1. Last year 6 Massachusetts communities appropriated their entire free cash to reduce the tax rate
2. 57 Massachusetts communities voted a combination of particular purposes and to reduce the FY2023 and/or FY2024 tax rate
3. =63/351 or 18% of Massachusetts communities
4. [HTTPS://WWW.MASS.GOV/DOC/ANOTHER-FREE-CASH-UPDATE/DOWNLOAD](https://www.mass.gov/doc/another-free-cash-update/download)

- **What is excess levy capacity?**

1. Excess Levy Capacity is: defined by DOR as the difference between the levy limit and the amount of real and personal property taxes actually levied in a given year.
2. In English: The tax levy is the total amount raised by property taxes. By taking any amount less than the full 2 1/2 percent, the leftover amount is called excess levy capacity and is available to be taxed up to in future years.
3. For example, if we tax \$1M less than we can for FY26 budget, then in FY27 budget or any later year, if we need to, we can tax that \$1M back, in addition to the 2 1/2 % increase we are allowed to tax for that year.

- **Do any towns really take less than the full 2 1/2 % Proposition 2 1/2 Allowable Tax Levy?**

1. This is the question today: Should we direct the TM to submit a budget to us that is an amount less than the full allowable 2 1/2 % tax levy?

- **Communities with Excess Levy Capacity Over \$1M**

1. 84/351 = 24% MA Communities

- **Opportunity to Reduce Taxes**

1. This Council Has the Power to Help the People

Residents in attendance that addressed the Town Council included Mr. Joe Spinelli, Mr. Mike Lennox, Mr. John Casey, Mr. John Donohue, and Ms. Joan Macchiato. Each of them spoke against the proposed Citizens' Petition brought forth by Councilor Gould. Highlighted points included:

Mr. Spinelli:

1. North Attleboro currently has the lowest tax rate in the region
2. Lowest taxes compared to the surrounding Towns
3. National inflation is out of our control
4. We don't want to artificially decrease our tax rate when we already have a very low tax rate
5. We don't want to "Drink through a straw again"

Mr. Lennox

1. Town was in a financial free fall just a few years back
2. We have received a high credit rating and strengthened our stabilization
3. **We as a Town need to stay committed to our vision**
4. Have we met our Benchmarks:
  - o Have we achieved the highest credit rating that we can? Taking the full levy is key factor in reaching long-term goals.
  - o Are we gaining ground on our responsibilities of funding our pension liability and OPEB? Are we above and beyond or just keeping pace?
  - o Financial Benchmarks for Reserve. Are we prepared for that next emergency? One bad winter can cost tons of money.
  - o New Fire Station- Current Station fails to meet modern needs.
  - o Against holding back part of the levy. This is just not practical.
  - o Only an Override on the Ballot
  - o How do we strengthen our Town and help residents with tax relief?
  - o Against reducing the levy!

Mr. Casey

- Times are better now and we have come out of the Dark Ages
- Cutting back taxes is not the way to go.
- To not take on debt and to not borrow is excellent. We don't know what the future holds.
- He was not in favor of this proposal at all.
- Tax relief- Maybe this needs to be a more targeted approach. Perhaps Seniors/Disability etc...
- Target approaches and needs of specific residents. This would be the way to go.

Mr. Donohue

- Tax rate is one of the lowest in the area compared to surrounding Towns.
- Allen Avenue School had to be closed due to funding.
- We almost lost our accreditation at the High School
- A one year reprieve is not the answer, because the following year you need to make it up
- This proposal is not the answer. We do not want to give any money back to the Emerald Square Mall.
- We need to take advantage of the Circuit Braker
- See if there is a way to help Seniors
- Asked the Town Council to turn down this proposal

Vice President Simmons made a motion to close the Public Hearing with a Roll Call Vote.

Councilor Donovan seconded the motion.

Roll Call Vote:

Councilor Costello	Yes
Councilor Gould	Yes
Councilor Shanahan	Yes
Councilor Donovan	Yes
Vice-President Simmons	Yes
President Pare'	Yes
Councilor Slobogan	Yes
Councilor St. Pierre	Yes

**Motion carried 8-0.**

Town Manager Borg Presented a Power Point Presentation in response to the Citizens Petition brought forward. "Citizens' Petitions Public Hearings- Town Mangers Response." The following was reviewed:

**Agenda:**

1. Citizen's Petitions Key Concerns
2. Levy and Tax Impact of Current Proposals
3. Practical Impacts on Budget
4. Conclusion

**Citizen's Petitions Key Concerns:**

**Key Concerns with Proposals:**

1. Lacks understanding of municipal finances; myopic, one-year focus
2. Appealing but potentially misleading without considering long-term impacts
3. Oversimplifies complex issues, undermines Town Council and Town Administration efforts
4. Overlooks critical Tax Classification Hearing, which offers greatest savings for residents

**Specific Issues:**

1. Revokes residents' rights to approve increases above Prop 2 ½ limits
2. Short-term reduction leads to larger tax increases in future years; fails to consider the broader budget impact
3. Disproportionately benefits large businesses (e.g., Emerald Square Mall) over residents
4. Tax Classification process delivers the largest reduction in residential property taxes.
5. The 0.27 tax shift saved residents \$2,758,384, while other tax exemptions,
6. including the Senior Work Off Program, saved an additional \$380,000.
7. In total, the Town Council approved \$3,138,384 in tax relief for FY25 (approximately
8. \$310-315 per resident)

**Levy and Tax Impact of Current Proposals:**

1. Current proposal shifts authority to approve any increase over 2.5% (Proposition 2 ½) from taxpayers to Town Council
2. Proposals would reduce the levy, but the levy limit would still increase year over year based on new growth and Proposition 2 ½ unless an override is implemented
3. Current FY25 levy: \$72,117,804
4. Projected levy limit for FY26: \$74,420,749
5. Lead Petitioner Gould's proposal to reduce the levy by \$1 million to create

excess levy capacity

6. Lead Petitioner Kieltyka's proposal to pay down the levy by \$1.75 million during annual recap with Free Cash

### Practical Impacts on Budget

1. Healthcare increase: Forecasted 15% or \$1.7 million

◦ Do we consider shifting the 75/25 contribution? Takes money from employees with no guaranteed pay increases. Is this worth \$7.60/month?

1. Pension obligations: 8% increase projected at \$500,000

◦ Do we inform the Retirement Board and retirees that their pensions are potentially at risk?

1. OPEB liabilities: Current obligations exceed \$150 million

◦ Should we ignore this for the sake of saving residents \$7.60/month?

1. Bargaining negotiations: 10 upcoming negotiations for FY26 contracts

◦ Should we tell teachers, paraprofessionals, and laborers that we know that healthcare costs are rising and that proposed petitions aim to remove cost-of-living increases?

### Conclusion

1. Failure to understand the impact of short-term reductions on the budget as a whole
2. Jeopardizes any cost-of-living increase for employees already expecting health care increases
3. **Overlooks the work of the Administration and Town Council, who are already returning \$3.1 million through the Tax Classification Hearing, and will instead benefit the Emerald Square Mall**
4. Removes residents from the decision-making process, allowing a heavy-handed government to increase taxes above proposition 2 1/2 without tax paying residents' input.

Town Manager Borg explained that the Tax Classification Hearing would be the appropriate place where this should be discussed.

Councilor Gould disagreed with this statement.

There was a spirited discussion amongst the Town Council, Councilor Gould, and Town Manager Borg.

## IX. Old Business

- a. None at this time

## X. New Business

- a. Measure 2025-049- Authorization to pay a FY24 Invoice in the amount of \$518.00 to MX Consulting Services, Inc. for the I.T. Department

**Measure 2025-049-** Authorization to pay a FY24 Invoice in the amount of \$518.00 to MX Consulting Services, Inc. for the I.T. Department

Purpose and Justification:

Measure 2025-049- Authorization to pay a FY24 Invoice in the amount of \$518.00 to MX Consulting Services, Inc. for the I.T. Department This was an end-of-year emergency hardware replacement. Prior to closing out the year for encumbrances, the vendor was contacted about outstanding invoices, it was stated there were none. Which is why it was never encumbered.

IT Director Keith Mueller was in attendance to explain his request and answer any questions that the Town Council may have had.

Vice-President Simmons made a motion to approve Measure 2025-049- Authorization to pay a FY24 Invoice in the amount of \$518.00 to MX Consulting Services, Inc. for the I.T. Department.

Councilor Costello seconded the motion.

**Motion carried 8-0.**

- b. Presentation of Preliminary FY26 Budget Brief and Budget Message  
Town Manager Borg presented a Power Point Presentation "Fiscal Year (FY) 2026 North Attleborough Preliminary Budget Presentation"

The presentation included:

- **Projected Revenue Sources**

1. **Tax Levy:** New growth remains flat
2. **State Aid:** Chapter 70 funding, local aid estimates
3. **Local Receipts:** Minimal growth in motor vehicle excise tax, permits, fees, and other municipal revenues remain flat
4. **Other Revenue:** Smaller reimbursement from Medicaid for the

Ambulance account

**5. Year-over-Year Changes:**

6. Chapter 70 increase from FY25

7. Impact of economic conditions on revenue projections

• **Departmental Requests Expenses**

1. Public Safety: Police, Fire, EMS

2. Education: North Attleborough Public Schools funding (Less Tri-County)

3. Public Works: Infrastructure, roads, water/sewer projects

4. Administration: Finance, legal expenses (Includes Tri-County)

5. Community Services: Parks, library, senior services

6. Other Requirements: Overlay, BOA Reval

• **Major Cost Considerations**

1. Health insurance and pension obligations

2. Health care costs projected to increase 15%, with current premium-to-claims experience at 108%, leading to a forecasted deficit of approximately \$1.3MM by June 2025. Administrative Services Only (ASO) contracts currently out to bid.

3. Retirement Board has approved an 8% increase in pension obligation payments, with the pension fully funded target set for 2034.

4. Personnel Costs

5. **Collective Bargaining & Wage Adjustments:** Seven Town and three School bargaining negotiations scheduled this year.

6. **Cost of Living Adjustments (COLA):** Looking to fund 1.5% to 2% COLA increase.

7. **Staffing Considerations:** Initial budget guidance includes no new full-time employee (FTEs) positions, though possible conversion of part-time employee (PTE) positions to FTE may be considered.

• **Major Cost Considerations**

1. Capital Needs & Infrastructure

2. **Funding Sources:** Utilize Free Cash and Capital Stabilization funds, targeting approximately \$2.5M, with no borrowing planned except for Enterprise-funded projects.

3. **Project Prioritization:** Emphasis on maintenance and facility improvements to address critical infrastructure needs and ensure

long-term asset sustainability.

4. Free Cash Strategy

5. Serve as a bridge to offset costs until new growth revenue materializes, including funding the Tri-County School MSBA project \$2.2MM as a capital expense.

6. Cover the forecasted \$1.3MM health care deficit by June 2025.

7. Allocate \$1.3MM to meet the Other Post-Employment Benefits (OPEB) funding target by June 2025.

8. Economic and Inflationary Pressures

9. **Healthcare Costs:** Medical inflation is running at 8% to 10%, with significant increases in pharmaceutical costs, particularly GLP-1 drugs.

10 **Property Liability Coverage:** Premiums are increasing by 10%, driven by national market factors and restricted coverage availability. Local claims experience is contributing to higher premiums, reflecting broader industry trends and risk assessments.

11 **Rising Borrowing Costs:** Municipal borrowing rates have risen to approximately 4%, reflecting higher interest rates in similar municipalities.

12 **Inflation in Construction and Goods:** Persistent inflationary pressures continue to affect construction materials, goods, and services.

13 **Utilities and Fuel:** Prices remain relatively stable, with only marginal increases, offering a modest relief amid broader economic challenges.

- **Budget Process & Future Considerations**

1. Budget Timeline & Review Process:

2. Departmental Coordination-Deliberation-Reconciliation 11 FEB 2025 thru 14 APR 2025

3. 15 APR 2025 Final Budget Presentation

4. Finance Subcommittee Deliberation 16 APR 2025 thru 05 JUN 2025

5. Budget Public Hearing 12 MAY 2025

6. Town Council Budget Vote 09 JUN 2025

7. Balancing the Budget:

8. Final adjustments for revenue and expenses with each department

9. Deep dive into potential cost-saving measures

- **Closing Remarks & Questions**

**XI. Adjournment**

Vice-President Simmons made a motion to adjourn the meeting.

Councilor Donovan seconded the motion.

Motion carried 8-0.

**Meeting adjourned at 9:42PM.**

DRAFT