

# Finance Committee

## Article 3

Tax Levy	Free Cash	Debt Exclusion	Capital Exclusion	CPA
<p>Art. 3 - Operating Budgets - (4-2)</p> <p>Art. 4 - Town Manager Capital Budget (6-2)</p> <p>Art. 19 Dump Truck (2-6)</p> <p>Art. 20 Culvert Replacement (4-4)</p> <p>Art. 23 Town Wide Wastewater Plan(8-0)</p>	<p>Art. 8 - Snow and Ice (7-0)</p> <p>Art. 12 -Stabilization Fund (6-0)</p> <p>Art. 13 - Capital Stabilization Fund (3-4-1)</p> <p>Art. 18 - Eversource Litigation (6-0)</p> <p>Art. 21 - Firetruck (8-0)</p>	<p>Art. 25 - Camp Sewataro (2-5)</p>		<p>Art. 29 SPS Modernization (5-0-1)</p> <p>Art. 30 Featherland Tennis Courts (0-5-1)</p> <p>Art. 31 RHSO (6-0)</p> <p>Art. 32 Coolidge Affordable Housing (6-0)</p> <p>Art. 33 Sudbury Newspaper Digitization (6-0)</p> <p>Art. 34 Loring Parsonage (6-0)</p> <p>Art. 35 CPC General (6-0)</p>
<p><b>\$13,863 + \$374</b></p> <p><b>(increases the levy)</b></p>	<p><b>\$232 x 1 year</b></p> <p><b>(money already collected)</b></p>	<p><b>\$131 x 20 years</b></p>		<p><b>\$170 x 1 year</b></p> <p><b>(money already collected)</b></p>

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# Operating Budget Realities

- Public employee union contracts
- Health care benefits
- OPEB
- Special education spending
- Lack of new revenue sources
- High % of school age children
- Organization and structure of our school systems
- LS Regional agreement cost sharing formula

# Committee Supports Article 3, 4-2, \$13,683 + \$328

## Positive Budget Issues

- Town of Sudbury COLA
- More money in the capital budget
- SPS and Town of Sudbury only 3.12% benefits increase
- Support for LS and SPS programs for out of district students
- Progress towards OPEB

## Budget Concerns

- Planning starts with implied 2.5% increase
- LS benefits almost 7.5%
- LS COLA
- Town Department Head salaries increasing with COLA
- Sudbury assessment of LS budget continues to increase
- BOS call for structure change discussion with Lincoln deferred
- Last minute LS budget changes/inconsistency

# Finance Committee

## Article 8

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# Free Cash

## FY19 Free Cash

<u>Project</u>	<u>Requested</u>	<u>Balance</u>	<u>Notes</u>
Starting Balance	N/A	\$2,012,070	Certified as of 7/1/18
Bruce Freeman Rail Trail Design	\$650,000	\$1,362,070	October TM Article 7
Snow & Ice Deficit	\$270,000	\$1,092,070	May TM Article 8
Stabilization transfer	\$194,894	\$897,176	May TM Article 12
Capital Stabilization Fund	\$250,000	\$647,176	May TM Article 13
Eversource	\$75,000	\$572,176	May TM Article 18
Fire Engine	\$570,000	\$2,176	May TM Article 21
.5 % of budget	\$492,583	(\$490,407)	Finance Committee Guidance
Total	<u>\$ 2,502,477</u>	<u>(\$490,407)</u>	

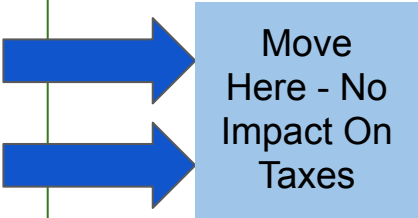


# Finance Committee

## Article 13

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# Finance Committee

## Article 25

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# Article 25 - Camp Sewataro (2-5)

## Positives

- Unexplored options for revenue
- Once it is gone, it is gone
- Beautiful piece of property
- On the town land acquisition list

## Concerns

- As open space/recreation space - unknown costs for ADA compliance, demolition, maintenance
- Competing capital asset priorities with fire stations, Fairbanks
- Capital exclusion costs hit the tax bill
- Not clear cost is in line with other properties

# Article 25 - Camp Sewataro (2-5)

Options	Range Confidence	Approx. Tax Impact	Debt	Remarks
Option A - Buy and Open Space	High	\$130	Yes	Provides future use for the town that we can't see today. Buildings, outdoor pool, athletic fields.
Option B - Buy it and Lease It	Low	\$75 to \$125	Yes	Sames as option A.
Option C - Develop	Med	-\$8 to \$65	No	The committee is divided as to whether the incremental operating costs will impact taxes. But will need to be paid for out of increased taxes or decreased services. The costs are permanent, however. The land is gone forever. Tax impact assumptions are based on the town manager chart for \$1.15M to \$1.4M and 1.25 to 2 students per household.

Owner	Address	Acreage	Buildable	Ranking
Bonnie Brook	Maynard Road	27	6	
Cavicchio	Codjer Lane	135	60+?	16
Murphy	Nobscot	27	?	22
Dickey	Newbridge	73	40	
Norton BPR	Wayside Inn	10	?	
Kurth	Haynes Rd	20	5	20
Leon	Plympton	9.5	?	
Sewataro	Haynes Rd	44	31	11
56 Lincoln Lane	White	11	5	
MacNeill	Brimstone	20	?	
Maurer	North Road	56	?	22
Maynard Rod & Gun	Powder Mill Rd	38	25	13
Costa (McLagan)	Plympton & Water Row	10.5	7	
Nashawtuc CC	Concord RD	105		21
Rudenberg	Wayside Inn Rd	10	?	
SS&T	Hemlock Road	13	?	6
Sullivan	Plympton RD	24	4-6	
Waeaver	Old Lancaster	11	?	
TOTAL		644		



# Major Capital Projects in the Plan

Project Description	Department	FY20	FY21	FY22	FY23	FY24
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**NEW/SUBSTANTIALLY REMODELED FACILITIES**

Town Hall Restoration	Selectmen	-	-	-	7,300,000	-
Construction of New Fire Station #2	Facilities	7,000,000	-	-	-	-
New Fairbank Community Center/Atkinson Pool Complex	Selectmen	25,000,000	-	-	-	-
<b>TOTAL URGENT MAINTENANCE</b>		<u>32,000,000</u>	<u>-</u>	<u>-</u>	<u>7,300,000</u>	<u>-</u>

# Finance Committee

## Article 29

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# CPA Articles

