

VIRTUAL WARRANT ARTICLE HEARING

October Annual Town Meeting
October 3, 2020 at 11:00 AM
Arthur Kenney Turf Field
189 Park Street



Available Funds

| | Balance As of |
|------------------------------|----------------------------|
| | 9/21/20 |
| Free Cash | Awaiting DoR Certification |
| Stabilization | \$ 3,618,881.67 |
| Cell Tower | \$ 284,404.88 |
| Ambulance | \$ 1,332,100.53 |
| Debt Capital Stabilization | \$ 794,983.28 |
| Water Infrastructure Stabil. | \$ 2,785,369.09 |
| Water Retained Earnings | Not yet Certified |
| Solid Waste Stabilization | \$ 201,698.87 |
| OPEB Trust | \$ 2,193,479.42 |
| PFA Stabilization | \$716,909 |

Funding Sources for Articles

| Monetary Warrant Articles | Dollar Amount | Funding Source |
|--|------------------------------|-------------------|
| Article Two- Prior Years Bills | TBD | TBD |
| Article Three-Transfer Funds to Capital Improvement Stabil. Fund | \$200,000.00 | Free Cash |
| Article Six - Appropriate Money to Participating Funding Arrangement | Awaiting Number | Free Cash |
| Article Nine – Amend FY2021 Capital Budget | \$175,000.00 \$680,000.00 | Debt Cap. Bond |
| Article Ten – Appropriate Money for Special Counsel Legal Exp. | TBD | Free Cash |
| Article Eleven – Appropriate Money for Martin’s Pond Water Treatment | \$25,000.00 | Free Cash |
| Article Twelve – Fund Town Building Repairs | \$50,000.00 | Free Cash |
| Article Thirteen – Appropriate Money for Historical Buildings | \$10,000.00 | Free Cash |
| Article Fourteen – Fund Hazard Mitigation Plan Update | \$25,000 | Free Cash |
| Article Sixteen – Fund Route 28/Main Street Study and Redesign | \$90,000.00 | |

Article 1

- Hear and Act on Reports of Town Officers and Committees
 - At the Request of Committees / Officers
 - Motion by:
 - Presentation by: Boards and Committees
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting

Article 2

- Prior Year Bills
 - No known bills
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 3

- Transfer Funds to Capital Improvement Stabilization Fund
 - Fund Used for Capital Purchases and Debt Service
 - Fund Balance is \$794,983.28
 - Article Proposes to Add \$ 200,000.00 from Free Cash Per Recurring Capital Plan, Increasing Fund Balance to \$ 994,983.28
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting

Article 4

- Appropriate Money to Stabilization Fund
 - Town's "Rainy Day" Fund
 - Fund Balance is \$3,618,881.67
 - Pass Over; Recommend no transfer at this time
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 5

- Transfer Funds to Other Post Employment Benefits Liability Trust Fund
 - Fund to be used to reduce annual appropriation for health insurance for retired employees in future years.
 - Fund Balance is \$2,193,479.42
 - Transfer is regularly made in June and no action is recommended at this time.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 6

- Appropriate Money to Participating Funding Arrangement Fund
 - The Fund is a reserve account to pay for the Town's portion of future employee health insurance costs.
 - Recommend \$389,096 transfer from Free Cash, which reflects the **Town's** portion of remaining funds from the FY 2020 employee health insurance program.
 - Employee portion is reserved separately.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting

Article 7

- Amend FY 2021 Operating Budget
 - No anticipated transfers at this time.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 8

- Rescind Authorization to Borrow
 - No Bonds Recommended to be Rescinded at this Time
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 9

- Amend FY 2021 Capital Budget

- Projects were recommended by Capital Improvement Planning Committee (CIPC) to be passed over in June due to limited bond market and overall financial unknowns, with intent to review in advance of October.

- CIPC met to review requests on Friday, September 18th

- The following projects were recommended:

| <u>Dept</u> | <u>Project</u> | <u>Amount (Funding Source)</u> |
|-------------|------------------------|--------------------------------|
| • School: | Hood School Lift | \$35,000 (Debt Stab) |
| • School: | Little School HVAC | \$65,000 (Debt Stab) |
| • DPW: | Upper Elm St. Drainage | \$550,000 (bond) |
| • DPW: | Library Exterior | \$130,000 (bond) |
| • DPW: | Police HVAC | \$50,000 (Debt Stab) |
| • DPW: | Police Locker Room | \$25,000 (Debt Stab) |

- Total of \$175,000 from Debt Stabilization Fund and \$680,000 to be bonded

Article 10

- Appropriate Money for Special Counsel Legal Expenses
 - This article would provide additional funding for legal expenses related to the Secondary School Building Project.
 - Pass Over; No funds to be requested at this time.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 11

- **Appropriate Money for Martin's Pond Water Treatment**
 - Town had conducted an initial treatment program over the past few years. There is not sufficient funding to continue the project in accordance with the recommended schedule next season.
 - This article would provide funding for an invasive weed treatment program at Martin's Pond.
 - Appropriation request is \$25,000 recommended to come from Free Cash
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting

Article 12

- Fund Town Building Repairs
 - DPW is evaluating miscellaneous improvements to Third Meeting House and Town Hall, as well as asbestos abatement at the Fire Station, for a total of \$50,000 to be funded from Free Cash.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 13

- Appropriate Money for Historical Buildings
 - Minute and Militia has maintained and added buildings at 27 Bow Street (Map 54, Parcel 63)
 - They have requested assistance maintaining the buildings.
 - This article would appropriate funds for repairs, maintenance, and improvements to historical buildings located on the grounds of the Reverend Daniel Putnam House.
 - Amount is proposed to be an initial \$10,000 from Free Cash.
 - Agreement with the Town and North Reading Historical and Antiquarian Society would need to be modified.
 - Select Board has been asked to establish a corresponding Gift Account into which donations could be made.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommendation to be made at Town Meeting
 - FinCom: Recommendation to be made at Town Meeting

Article 13



Article 14

- Fund Hazard Mitigation Plan Update
 - This article would provide funding to update the town's Hazard Mitigation Plan, which expires in 2021.
 - Plan is required for eligibility for many federal grants, including reimbursement in the wake of disasters.
 - Amount is \$25,000 and funding source is contemplated to be Free Cash.
 - Motion by:
 - Presentation by: Town Administrator
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting

Article 15

- Accept MGL Chapter 33, Section 59 – Effect of Military Service on Salary, Seniority and Leave Allowances of Public Employees
 - This article, if approved, would accept a provision of state law that affords certain pay and benefits to employees serving in the military – most notably during training.
 - Motion by:
 - Presentation by:
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting

Article 16

- Fund Route 28/Main Street Study and Redesign
 - This article would provide funding for a traffic/corridor study and/or an initial design for the reconstruction of Route 28 / Main Street.
 - Total is \$90,000 for traffic/corridor study, to be funded from Free Cash.
 - Motion by:
 - Presentation by:
 - Select Board: Recommends
 - FinCom: Recommendation to be made at Town Meeting