

Town of Northbridge
Finance Committee Meeting Minutes
February 24, 2016 at 6:00PM

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Finance Committee Attendees:

Finance Committee Members in Attendance:

Plato Adams, Bob Brochu, Jim Barron, Steve Gogolinski, Chris Thompson and Lisa Ferguson

Finance Committee Member not in Attendance: Chris Pilla

Town of Northbridge Administration and Other Attendees:

Ted Kozak, Town Manager - Town of Northbridge

Neil Vaidya, Town Accountant - Town of Northbridge

Dr. Catherine Stickney, Superintendent of Schools, Town of Northbridge Public Schools

Finance Committee Meeting

The meeting was called to order by the chairman; Plato Adams at 6:00PM.

Prior Meeting Minutes

A motion to approve the meeting minutes of December 9, 2015 was made by Chris Thompson, seconded by Lisa Ferguson and unanimously approved.

Town Manager's Budget Overview

The Town Manager, Ted Kozak reviewed the proposed budget for 2016 - 2017. There appears to be an additional \$1 million dollars of revenue. Compared to last year - the school department will receive an additional \$425,000 (\$22.254 Million compared to \$21.942 million) from the Town.

The school budget for the 2016-2017 school year is level funded with an increase of 4.3% over the last fiscal year. This will leave approximately \$1 million dollars in the revolver accounts.

A request was made by Bob Brochu from the Finance Committee to the Town Manager to obtain the current listing of the Northbridge students attending Blackstone Valley Technical High School. It was noted by the Northbridge Superintendent that Melissa Walker has received this listing and is currently reviewing the list to ensure the listing is proper.

Compared to the last fiscal year; it is estimated that overall health insurance costs will increase between 2.5% to 3.0%. It is also anticipated that an additional fire fighter and police officer position will be added this fiscal year.

The Town of Northbridge continues to use shared services with other towns. Examples of these shared services include Information Technology and the Veterans Agent.

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FY 2016 - 2017:

Total Estimated Revenues:	\$42,761,886
Total Charges:	(\$ 2,104,423)
Total Funds Available:	\$40,657,463
Last year the budget amount requested totaled:	\$39,618,323.

Chapter 70 Resolution

In 2014, a study group known as the Foundation Budget Review was commissioned by the Massachusetts Legislature. The task was to determine the cost of providing an adequate education in current times in Massachusetts. The results were released in two phases, one in June 2015 and the other this past November. They confirmed what educators and local officials have long known to be true: the cost of educating the students in Massachusetts is severely underestimated by the existing funding formula.

The School Committee unanimously passed this Chapter 70 Resolution.

It is anticipated that the Finance Committee will vote on this Chapter 70 Resolution at its next Finance Committee meeting.

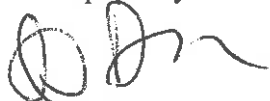
Future Meetings

The next meeting of the Finance Committee will be held on March 2, 2016 at 6:00PM. This meeting will be used to discuss particular departments (other than the schools) that make up the bulk of the Town Managers Budget. At this meeting, the Police Chief: Walter Warchol, the Fire Chief: Gary Nestor and the DPW Director, Jim Shuris will present their individual budgets to the Finance Committee.

Adjournment

Since no further business was to be transacted, a motion to adjourn at 6:54 PM was made by Chris Thompson, seconded by Bob Brochu and unanimously approved.

Respectfully Submitted,



James P. Barron
Clerk

Town of Northbridge Finance Committee