

Shutesbury Finance Committee
Tuesday, March 17, 2026 Virtual (Zoom) Meeting

Members Present: Ajay Khashu - chair, Susie Mosher, April Stein, Molly Moss, Jim Walton and George Arvanitis; Absent: Laura Soito; Non-Members Attending: Hayley Bolton – Town Administrator, Tom Siefert

Meeting called to order at 7:17 p.m.

I. Reviewed the capital requests approved by the Capital Planning Committee

A. Approved items:

- i. Grader – \$297k (4-wheel drive) or \$370k (all-wheel drive is preferred). Choice is dependent on winning a \$250k grant
- ii. Tractor for the Highway Dept - \$64,318
- iii. Sprayer for Highway Department - \$10,630. Sprayer will be used with a tank that was given to us by Amherst
- iv. Elementary School parking lot engineering – \$15,800. Actual project likely to be happen in FY28
- v. Snow Blowers for the Elementary School – \$6,000
- vi. Elementary School cafetorium curtain mechanicals – \$15,000
- vii. Fire Truck – \$800,000, replaces engine one
- viii. Clickers for town meetings – \$5,700
- ix. Data Digitization – Basement & Accountants data – \$15,725

B. FinCom will meet with the Treasurer to discuss financing the fire truck and develop a long term debt service plan

C. Need to provide an overview of all urgent needs that are not capital and their impact on town finances. This includes dam repairs and the oil tank at the elementary school

D. Discussed funding the capital projects:

- i. Free Cash for the sprayer, parking lot engineering, snow blowers, clicker and data digitization
- ii. Fund the tractor with Free Cash, but the Highway Superintendent is researching the option of using Chapter 90 funds for this
- iii. The Fire truck will be funded with debt
- iv. Funding of the grader will be considered once we know if we are awarded a grant of \$250k

II. Reviewed current FY27 budget draft

A. Two changes since our last meeting: New Growth was raised to \$40,000 from \$20,000 & School transportation increased by 44% (\$36,388) to \$118,819

B. The total budget is \$8,342k and excess levy capacity to be used is estimated to be \$122,914

C. Molly will check the library total budget increase to see if it meets the state requirement of a 2.5% annual increase

- D. Concern was raised about how we determine the tax increase given the annual personal property depreciation. We will consider showing a range of the estimated tax increase and not a single amount
- E. Committee members are asked to consider options for lowering the budget or for revenues and present them at our next meeting

III. Budget Schedule

- A. In our next meeting we will review and finalize the budget and vote on warrant articles
- B. Ajay will contact the Selectboard to determine when we will meet with them
- C. We will have a public information session on Thursday May 7
- D. Town meeting will be on Saturday May 9

IV. Fiscal Snapshot

- A. We currently have a \$32K shortfall in snow removal expenses from the budget
- B. Fire and Highway maintenance are almost fully spent. Hayley suggested better tracking of maintenance costs to understand them better. We will analyze these lines and consider reporting options
- C. School transportation spending to date is only 25% of its budget. Hayley will research this
- D. The bill for the dam emergency repairs is \$83,445. Because an emergency was declared, deficit spending for this project is allowed. It's too late to apply for CPA funds so we will need a warrant article. The permitting process starts in March\April. Discussed funding this with Capital Stabilization funds
- E. The insurance deductible for the oil leak at the elementary school is \$10k. We can pay it this year with a FinCom Reserve Fund transfer

Next meeting is Tuesday March 24 at 6:30 p.m.

Meeting adjourned at 9:28 p.m.