

Shutesbury Finance Committee
Thursday, April 23, 2026, Town Hall

Members Present: Ajay Khashu - chair, Susie Mosher, April Stein, Laura Soito, Molly Moss, Jim Walton and George Arvanitis; Absent: None; Non-Members Attending: Hayley Bolton – Town Administrator, Nettie Harrington Pangallo – Town Moderator

Meeting called to order at 6:37 p.m.

I. Ajay had met with the Town Moderator

- A. FinCom will provide the budget and annual report to Nettie by April 30
- B. Nettie will moderate the FinCom budget presentation on May 7, and asked that the meeting be a hybrid meeting at town hall
- C. The committee decided the meeting will be at town hall at 6:30 p.m.

II. Final Budget Update

- A. Change to the Town Administrator line for the final negotiated salary
- B. Reviewed the errors that had been found and corrected in the budget schedules
- C. Reviewed updated notes on the budget (expense page)
- D. Adjusted formatting of the budget pages
- E. The Town Administrator showed the committee a document she developed for the public that summarizes and clearly describes each warrant article

III. Finalized the Annual Report

- A. Updated for latest budget data
- B. Formatting edits
- C. Reviewed content for accuracy
- D. Decided to not add a section for education
- E. Reviewed the average single family tax bill estimate and added it to the report
- F. Added subtotals to the amounts of funding from free cash in the capital expenditures section
- G. Eliminated the Approved Capital Projects Impacting FY28 Budget section. The items listed are also impacting FY27 and are addressed in other areas of the FinCom's reporting
- H. Added a section summarizing items with potential impacts on operating costs that are not considered risks or opportunities:
 - i. Personnel Board to review town employee job descriptions and salaries
 - ii. Elementary school contract negotiation
 - iii. Current trash and recycling contract expires at end of FY27
 - iv. Fin Com developing long range planning tools such as the trash hauling contract renewal
- I. Added items to risks:
 - i. mandated student special education services are difficult to plan for
 - ii. Added diminishing excess levy capacity
- J. Added items to opportunities:
 - i. potential new special education stabilization fund

- ii. explore community development potential
 - K. Eliminated some risk and opportunity items that no longer apply
 - L. Reviewed the average single family tax chart for the towns in the Amherst-Pelham regional school district and added the source of the data to the chart
 - M. Reviewed the town of Shutesbury tax trends chart and added the projected FY27 tax data
- IV. Reviewed new FinCom commentary for the annual report
- A. Commentary will be inserted at the top of the traditional report
 - B. Reviewed and edited the commentary for each section:
 - i. Introduction with budget increase and primary drivers of the increase
 - ii. Property Tax Levy
 - iii. Strategic use of reserves
 - iv. Long-Term Outlook
 - C. Discussed need for future projects to address issues covered in the commentary:
 - i. FinCom will continue to develop a long range plan
 - ii. Review the updated Capital plan and meet with the capital planning Committee and Selectboard
 - iii. Analysis of long term debt
 - iv. Explore means for funding the stabilization accounts
 - v. OPEB analysis

Next meeting is Tuesday April 28 at 6:30 p.m. at town hall

Meeting adjourned at 9:21 p.m.