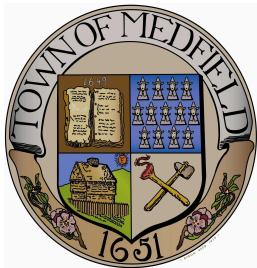




Warrant Committee
Meeting Packet
October 28, 2025



TOWN OF MEDFIELD MEETING NOTICE

Posted:

Town Clerk

Posted in accordance with the provisions of M.G.L. c. 30A, §§18-25

This meeting will be held in a hybrid format. Members of the public who wish to participate to the meeting may do so in person or via Zoom by one of the following options:

1. To join online, use this link:

<https://medfield-net.zoom.us/j/88938558052?pwd=h5gJX1LK1u5f4Ol8wFNODQjqnaKSg1.1>

- a. Webinar ID: 889 3855 8052
- b. Password: 000260

2. To join through a conference call, dial 309-205-3325 or 312-626-6799 or 646-931-3860 or 929-436-2866 or 301-715-8592 or 386-347-5053 or 564-217-2000 or 669-444-9171 or 669-900-6833 or 719-359-4580 or 253-215-8782 or 346-248-7799
 - a. Enter the Webinar ID: 889 3855 8052
 - b. Enter the password: 000260

Warrant Committee Board or Committee

PLACE OF MEETING	DAY, DATE, AND TIME
Chenery Hall, Medfield Town House Also available remotely on Zoom	Tuesday, October 28, 2025 at 7:00 pm

Agenda (Subject to Change)

Call to Order and Disclosure of Video Recording

- Approval of September 9, 2025 Minutes
- Preliminary 2025-2026 Calendar and Meeting Minutes Assignments
- Discussion of Studies and Presentations:
 - MMA Study “A Perfect Storm: Cities and Towns Face Historic Fiscal Pressures”
 - Discussion of Health Insurance and MIIA presentation on “MIIA Health Benefits Trust”
 - Discussion of Financial Management Policies and Objectives
 - Discussion of Preliminary Potential Uses of Free Cash

- Discussion of Budget Challenges and Preliminary FY 2027 & FY 2028 Budget Guidance
- Feedback on Select Board Goals
- Committee Liaison Updates
 - School Building Committee
 - Capital Budget Committee
- Final 2025 Finance Committee Handbook
- Reserve Fund Transfer
 - Board of Health Operations - \$5,250
- Information Items
- Other Topics Not Reasonably Anticipated 48 Hours Prior to Meeting

Warrant Committee — Meeting Minutes

Date: September 9, 2025 • **Time:** 7:00 PM • **Location:** Chenery Hall, Medfield Town House (also available remotely on Zoom)

Chair: Mr. Steve Callahan

Members Present: Mr. Edward Vozzella; Mr. Peter Michelson; Mr. Joe Hunt; Ms. Ashley LeDuc; Ms. Emily McCabe; Mr. Pete Saladino; Mr. Brent Nelson (participating remotely)

Members Absent: Ms. Jillian Rafter

1) Call to Order and Disclosure of Video Recording

Mr. Callahan verified the date and time, confirmed the presence of a quorum, convened the meeting, and announced that the session would be recorded for subsequent posting on the website. He welcomed all participants and acknowledged former Warrant Committee Co-Chair Bob Sliney for his seven years of dedicated service, highlighting his steady leadership, valuable insights, and sustained commitment to the town's fiscal well-being. Mr. Sliney's guidance was instrumental in navigating complex financial decisions. He will continue to be available to advise committee members as needed in the future.

2) Welcome to Joe Hunt – New Committee Member

Members provided brief introductions:

Mr. Hunt described his professional experience as a corporate and tax transactional lawyer as well as a BU adjunct professor and stated his eagerness to participate in committee activities.

3) Approval of Meeting Minutes (June 18, 2025; July 15, 2025)

Corrections noted: a misspelling of Bob Sliney's last name and an instance of referring to Katie Walper as "Ms. Katie."

Motion: Mr. Michelson made a motion to approve the June 18, 2025 and July 15, 2025 minutes with the noted corrections.

Second: Ms. Leduc seconded that motion.

Roll call:

- Mr. Edward Vozzella — Yes (after noting presence for June and listening to July meeting)
- Mr. Joe Hunt - Yes
- Mr. Peter Michelson — Yes
- Ms. Emily McCabe — Yes
- Mr. Pete Saladino — Abstained
- Mr. Brent Nelson (remote) — Yes

Mr. Callahan stated the minutes were approved.

4) Preliminary 2025–2026 Calendar and Meeting Minute Assignments

Mr. Callahan presented an overview of the fall calendar and work plan, which includes review of the five-year forecast, preliminary free cash analysis, issuance of preliminary guidance in the fall followed by final guidance in December, and potential capital discussions scheduled for October or November. The schedule also calls for two meetings per month during January through March, with the Warrant Committee hearing date to be coordinated with the Select Board. "Minute responsibilities" will continue an alphabetical rotation, with Mr. Hunt, as a newly appointed member, added to the end of the list.

Ms. Trierweiler clarified that drafts of meeting minutes will be generated by artificial intelligence apps from transcripts, and it will remain the responsibility of assigned members to review and finalize these drafts.

5) Debrief of Prior Year Warrant Committee Activities

The Warrant Committee reviewed the budget process and related activities from the prior year. Mr. Vozzella indicated his support for the approach utilized over the past two years, noting that it proceeded efficiently and expressing his preference to maintain this process moving forward.

The Committee engaged in a general discussion regarding Town Meeting procedures. Several members commended the Moderator's pacing, speed, and the clear presentation of articles, while others raised concerns about the pace potentially affecting audience understanding.

Mr. Saladino noted reservations about the timing of messaging included in the Warrant Committee letter within the warrant.

6) Discussion of June 2025 School Committee Workshop

Mr. Callahan reported that the School Committee invited him and Mr. Sliney to participate in their annual workshop to discuss fiscal topics. A video recording was distributed to Warrant Committee members for review. The committee discussed their observations from the workshop.

Mr. Vozzella stated that the session provided an opportunity for fiscal discussion, and that the School Committee received information about property tax levy processes and upcoming debt requirements.

Some members raised concerns regarding delays in completing large capital projects, associated financial effects, possible operational impacts on buildings, and the absence of a plan to address these matters.

Mr. Nelson noted that the Capital Budget Committee is not currently addressing major building projects. Ms. Trierweiler explained that the Municipal Building Stabilization Fund does not have sufficient resources for large building projects, so funding would likely require exempt debt borrowing. She also mentioned that the Permanent Planning and Building Committee (PPBC) completed a 20-year capital needs study and presented its findings to the Select Board in late spring 2025. The PPBC, along with the Select Board and facility director, should assist in forming a prioritized, actionable plan.

Ms. Trierweiler also commented that the Select Board had previously been reluctant to increase taxes for these purposes following an unsuccessful elementary school project, and there was a time when the Town did not have a facility director.

Ms. McCabe, Mr. Michelson, and Mr. Nelson recommended increased cross-committee collaboration and public outreach to clarify priorities and inform residents about the scope and costs of future projects.

Ms. Trierweiler confirmed that the Select Board will organize a cross-committee meeting to address these issues.

7) Discussion of Budget Process for Upcoming Two Fiscal Years (FY2027 & FY2028)

Mr. Callahan presented several slides outlining budgeting principles and the proposed budget process (see attached copies). The process will largely mirror last year's approach, with one notable exception. In light of several significant forthcoming developments, Mr. Callahan recommended conducting a detailed review of both the FY2027 and FY2028 budgets to better identify revenue and expenditure inflection points—such as anticipated new growth related to the Trinity Medfield State Hospital redevelopment and one-time fees, expiring grants, health insurance trends, and outcomes from collective bargaining.

Mr. Vozzella expressed support for this comprehensive two-year review, emphasizing the importance of clearly documenting level service baselines and underlying assumptions.

Ms. Trierweiler noted that health insurance costs could experience double-digit increases.

Mr. Saladino commented that the Select Board should offer strategic directions on balancing affordability against increasing expenses. Mr. Callahan concurred, highlighting the need for leadership regarding the affordability of substantial capital projects. Regarding the operating budget, the Committee is responsible for delivering at least one budget within Prop 2½ levy limits and may also review a second budget reflecting a potential Prop 2½ operating budget override proposal if necessary.

8) Discussion of Potential 2026 Warrant Articles

Mr. Callahan invited Ms. Trierweiler to review possible warrant articles, including Town Meeting quorum changes, adjustments to ambulance and ALS funds, adopting the specialized energy stretch code, rescheduling the Town election, increasing fines for dog licensing and unlicensed soliciting, creating a PFAS settlement fund, accepting Castle Hill Pump Station, and reallocating Water Treatment Plant funds to the Harding Street I&I project.

Mr. Callahan noted short-term Parks & Recreation space needs persist, with the Commission exploring solutions. The Select Board continues their discussion on a long-term partnership with a developer for part of Medfield Hospital Parcel B, but initial public feedback was mixed.

9) Committee Updates

Capital Budget Committee — Mr. Nelson reported the first meeting was scheduled for Friday, September 12, 2025 and he will update the Committee thereafter.

School Building Committee — Mr. Michelson reported MSBA queue delays, noting approximately 60 projects are ahead; Medfield cannot enter Module 2 before February 2026, which could delay OPM procurement and major project steps into calendar year 2027. The Committee is planning visits to recently built elementary schools in Westwood and Ashland. The feasibility study will examine both addition/renovation and new construction options, with current sentiment indicating a preference for new construction, subject to updated information. Leadership includes Ms. Carolyn Casey and Mr. Bill Werner as co-chairs, and the Select Board will appoint a PPBC representative.

Mr. Saladino asked whether the feasibility study phase will consider an option that addresses the Pfaff Center issue for Park & Rec. Mr. Michelson indicated reservations about including costs for a new Park & Rec building within the School Building project. Mr. Callahan noted that the Park & Rec Commission has care, custody, and control over the Pfaff Center. He suggested the SBC examine an alternative where the Parks & Rec Commission relinquishes control of the Pfaff Center, and the Dale Street Building design includes a slightly larger gym (with a separate entrance) and office space for Parks & Rec use.

10) Informational Items

Citizens' Academy: Ms. Franklin announced an eight-week "Local Government 101" (through Nov 18) with department tours; seven adults enrolled. Members thanked her for the initiative.

11) Other Business Not Reasonably Anticipated 48 Hours Prior to Meeting

None noted.

12) Adjournment

Motion: Mr. Vozzella made a motion to adjourn.

Second: Mr. Michelson seconded that motion.

Roll call:

- Mr. Edward Vozzella — Yes
- Mr. Peter Michelson — Yes
- Mr. Joe Hunt - Yes
- Mr. Steve Callahan - Yes
- Ms. Ashley LeDuc - Yes
- Ms. Emily McCabe — Yes
- Mr. Pete Saladino — Yes
- Mr. Brent Nelson (remote) — Yes

Meeting adjourned.



The Meeting
will Start
Shortly

Warrant Committee Meeting

October 28, 2025

Agenda

- **Call to Order and Disclosure of Video Recording**
- **Approval of September 9, 2025 Minutes**
- **Preliminary 2025-2026 Calendar and Minute Assignments**
- **Discussion of Studies and Presentations**
- **Discussion of Financial Management Policies and Objectives**
- **Discussion of Preliminary Uses of Free Cash**
- **Discussion of Budget Challenges and Guidance for FY 2027 & FY 2028**
- **Feedback on Select Board Goals**
- **Final 2025 Finance Committee Handbook**
- **Committee Updates**
- **Reserve Fund Transfer**
- **Informational Items**

PRELIMINARY 2025/2026 WARRANT COMMITTEE CALENDAR AND MINUTE RESPONSIBILITY

WC 2025 -2026 CALENDAR AND MINUTE RESPONSIBILITY		
MEETING DATE	PRELIMINARY AGENDA	MINUTE RESPONSIBILITY
September 9, 2025	Organizational Meeting, Discussion of Town Finances, FY 2027 & FY 2028 Budget Process and Potential Articles for 2026 Town Meeting	Steve Callahan
October 28, 2025	Review of Five-Year Financial Projection, Preliminary Free Cash Use and Preliminary FY 2027 Budget Guidance to Departments	Ashley Leduc
November 17, 2025*	Review Revenue Forecast and Fixed Costs for FY 2027 and FY 2028	Emily McCabe
December 9, 2025	Review and Vote on Final FY 2026 Guidance to Departments and Capital Budgets	Brent Nelson
January 13, 2026	Town Departments Budget Briefings	Pete Michelson
January 27, 2026	Town Departments Budget Briefings	Jill Rafter
February 10, 2026	School Department Budget Briefing	Pete Saladino
February 24, 2026	Warrant Articles	Ed Vozella
March 10, 2026	Warrant Articles	Joe Hunt
March 24, 2026	Warrant Articles	Steve Callahan
March 31, 2026	Warrant Committee Hearing	Ashley Leduc
April 6, 2026*	(IF NEEDED)	Emily McCabe
May 5, 2025	Annual Town Meeting	Brent Nelson

* This November meeting is planned to be held on a Monday. All other meetings are scheduled for Tuesday.

DISCUSSION OF STUDIES AND PRESENTATIONS

10/23/2025

Warrant Committee Preliminary & Tentative - Draft for discussion purposes only



We are the voice of cities & towns in Massachusetts.

We represent 351 cities and towns and the municipal officials who run them.



MMA

Massachusetts
Municipal
Association

A Perfect Storm: Cities and Towns Face Historic Fiscal Pressures

10/23/2025

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Background

- MMA Board votes to request staff to study the inadequacies of Proposition 2 1/2 in November of 2023
- MMA Staff works to identify research partner and builds funding for study into FY2025 MMA budget
- MMA contracts with Evan Horowitz and the Tufts Center for State Policy Analysis in March of 2025 to conduct study
- Denterlein hired in August of 2025 to assist with public rollout



Timeline

- Goal - Release in two parts in fall of 2025
 - Part One - Findings
 - Part Two - Proposed Solutions
- Findings presented to MMA Board September 9, 2025
- Findings presented to MMA Fiscal Policy Comm. September 16, 2025
- Public rollout of Part One during first week of October - Today!
- Work with Fiscal Policy Comm. & MMA Board to finalize recommended solutions
- Public rollout of Part Two in mid-November

Key Findings

- Rising costs and shrinking state aid are putting enormous pressure on local budgets across Massachusetts.
- A prohibition against local sales and income taxes, combined with a 2.5 percent cap on property tax increases, prevent municipalities from raising adequate revenue on their own to respond to community needs.
- Different municipalities are being affected in very different ways. Rural towns have been forced to curtail spending in key areas, like education. By contrast, gateway cities have boosted education spending, thanks to an infusion of targeted state aid, but are falling behind in virtually all other areas of local spending.

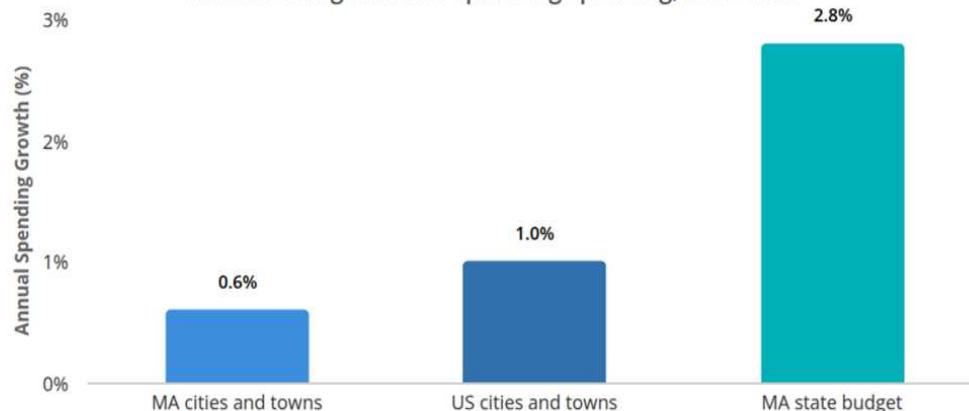


Massachusetts
Municipal
Association

It's Not A Spending Problem

Massachusetts municipalities have been frugal

Annual change in total operating spending, 2010-2022



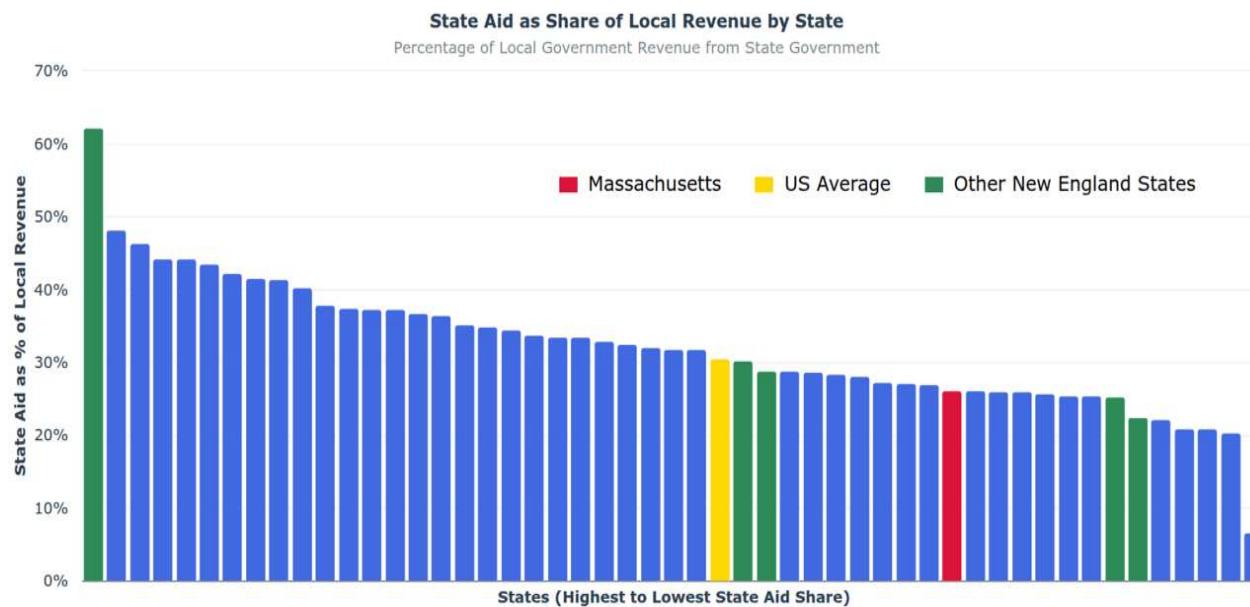
Census Bureau, MassBudget's Budget Browser, cSPA calculations

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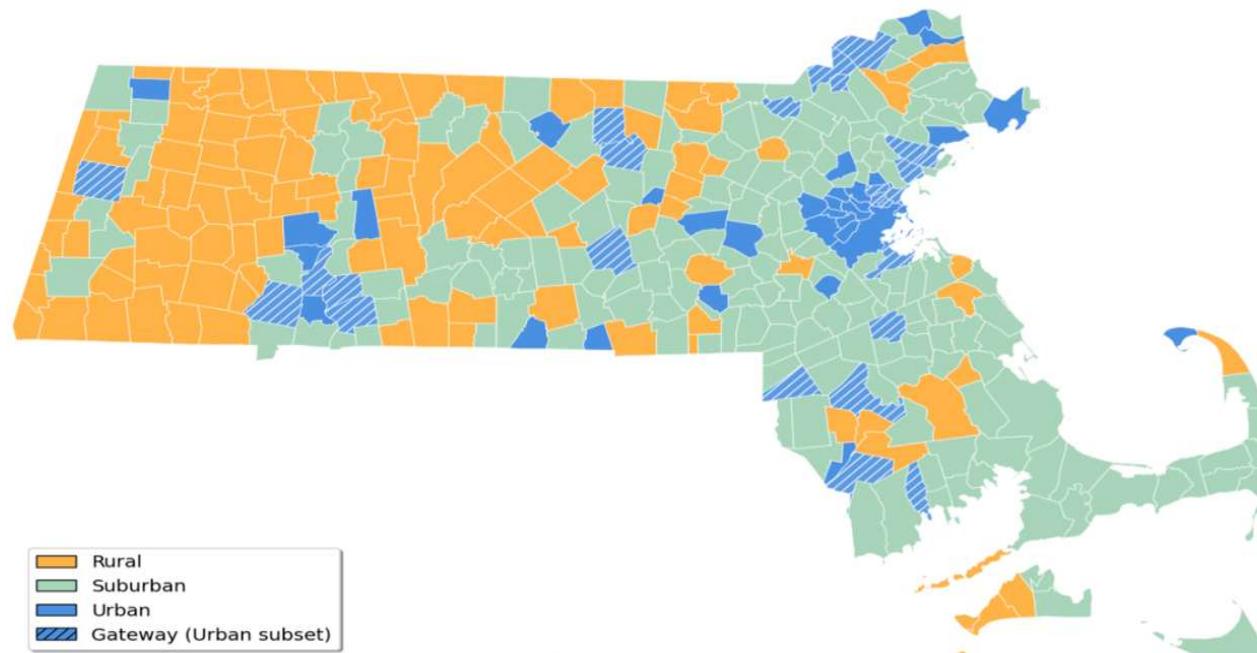
State Aid is Sluggish



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Differing Impacts Based on Community Type

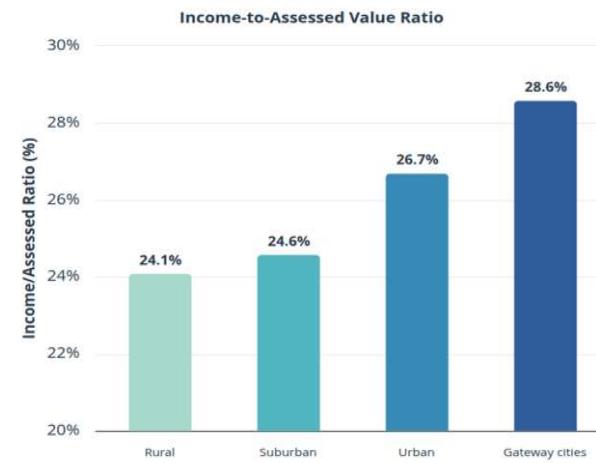
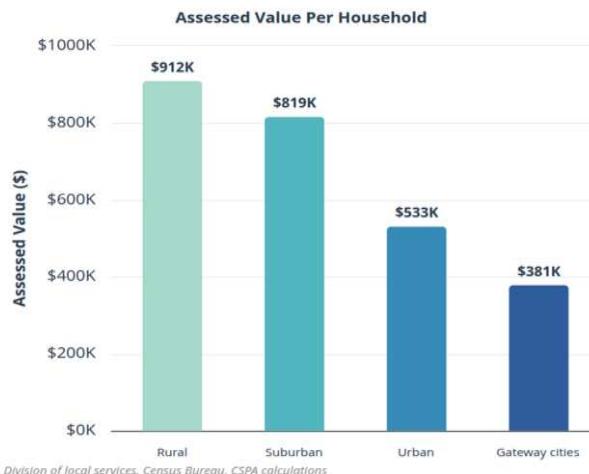




Tax Levy Flexibility Not Universal

Rural towns and gateway cities lack tax capacity

Rural towns lack income; Gateway cities lack land value





Summing Up The Issues

- State aid in Massachusetts is less generous than the U.S. average.
- Flexible state aid (through UGGA) has fallen for all cities and towns.
- Given the 2.5 percent cap on local tax increases, the best tool for suburban towns is often an expensive and temporary override.
- Rural towns and Gateway cities lack the local income and wealth to respond at all.
- While rising education aid has enabled substantial new investments across urban Massachusetts, it hasn't provided the same benefits to rural and suburban towns.



MIIA Health Benefits Trust

Association of Town Finance Committees

Chris Bailey, Director of the MIIA Health Benefits Trust
October 18, 2025

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10/23/2025

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— Presenter



Chris Bailey, Director of MIIA Health Benefits Trust

Chris has over 28 years experience managing employee benefits including 25 years in leadership roles and over 20 years at MIIA.

Previous to working at MIIA, Chris worked at Tufts Health Plan and Fidelity Investments Employee Services Division managing employee health and welfare benefits for large corporate clients. Chris has been the Director of the MIIA Health Benefits Trust since 2015.

Chris holds a Bachelor's Degree in Business Management from Bridgewater State University and an MBA from Bentley University.

→ MIIA Health Benefits Trust



- Formed in 1992 via partnership with Blue Cross Blue Shield of Massachusetts
- 160 municipal members
- Provide Medical, Dental & Vision Coverage to approximately 100,000 municipal employees, retirees, and dependents
- For FY 2026, expect to invoice more than \$920M in premium
- Launched Supplemental Group Coverage offering this year

— Brief History of Health Care Costs

2011

- Municipal Health Care Reform of 2011 – allowed municipalities to more easily facilitate plan design change or to join the Group Insurance Commission (GIC)

2013-2019

- Relatively stable cost environment

2020-2021

- Covid 19 and Impacts

2022-2023

- Return of non-essential services and worsening of chronic conditions led to higher, but not unexpected, health care cost increases

2024

- Today: unexpected skyrocketing costs driven by greater utilization, higher unit costs, and exploding pharmacy costs including GLP-1 medications

— Cost Drivers – Medical Trend

- **Skyrocketing health care costs being driven by both increased utilization and increased unit costs:**
 - Significant uptick in individuals seeking mental health care
 - More outpatient surgeries
- **Large hospital systems and provider networks losing money due to:**
 - Higher labor costs
 - Insufficient reimbursements from Medicare and Medicaid



MIIA

5

— Cost Drivers – Prescription Drug Trend



- Prescription drug trend has been double digits for the past 15+ years
- Approximately five billion prescriptions will be filled in the US in 2025
- Specialty medications drive 50% of Rx costs, despite accounting for fewer than 2% of total prescriptions filled
- Emerging gene therapy drugs/treatments are starting to add significant cost
 - \$500,000 to \$4 million per treatment

— GLP-1 Medications

- **Glucagon-Like Peptide-1 (GLP-1) agonists are medications that mimic the naturally occurring GLP-1 hormone which helps regulate blood sugar and appetite**
 - Used to treat diabetes and obesity
 - Exploded in popularity over the past several years
- **2021 – 2024: Cost to provide insurance coverage for these medications exceeded actuarial estimates by more than 300%**
- **GLP-1 medications are the first prescription drugs to be both extremely expensive and extremely popular**

— GLP-1 Medications... Continued

- Popularity fueled by social media and top media influencers like Oprah Winfrey
- Spending on GLP-1 medication in the US topped \$73B in 2023
 - Likely to be more than double that in 2025
- More health insurance carriers have made the decision to exclude coverage for GLP-1 medications for weight loss
- A University of Chicago study estimated that GLP-1 medications would need to be priced 70 – 80% less in order to achieve a positive ROI

— Impact of Rising Costs

- Blue Cross of MA and Point 32 Health posted losses of greater than \$400M in 2024
- The GIC needed a \$240M appropriation from the State to complete FY 2025
- Many smaller municipal joint purchase associations (JPAs) are struggling to remain solvent
- Self-Funded municipalities faced significant increases in their working rates, some over 30%



— State and Federal Environment

- State legislative action is likely, but may not be impactful
- Health care is a significant part of the state's economy with large hospital systems among the biggest employers in Massachusetts alongside pharmaceutical and biotech companies
- The Federal Reconciliation Bill of 2025, aka "One Big Beautiful Bill" is expected to cut \$1T from Medicaid over the next 10 years
 - 15M people are expected to lose coverage under Medicaid
- The Trump Administration announced 100% tariffs, effective October 1, on imported prescriptions drugs
 - Total impact unknown, but costs will go up
- The line in the sand of the current federal government shutdown is related to the federal subsidies for the health plans on the Affordable Care Act exchange

— What Does the Future Hold?



- Expect a high cost environment to persist over the next two to three years, at a minimum
- Large hospital systems are still demanding significant cost increases from insurance carriers
- Aggressive management of all controllable costs will be required
- Legislative action is likely, but may not necessarily be impactful

— Municipal Options To Control Cost

1. **Going Out To Bid:** May provide a one year savings, but no guarantees after that. Need to be wary of entities “buying your business” where the 1st year cost looks good, but large increases are likely in years two and three.
2. **Managing Controllable Costs:** Pharmacy contracts, reinsurance structure and contracts, and administrative fees are all costs that can be managed. The downside is these tools are not readily available for a majority small and mid sized municipalities
3. **Changing Benefit Designs:** Need to be negotiated, but Muni Health Reform has made the process less arduous.
4. **Transferring to GIC:** Another option made available as part of Muni Health Reform but requires union agreement or a demonstration of savings of greater than 5% than what can be obtained via plan design change.

→ Options You Might Want to Avoid



1. Going self-funded.

- Puts the risk of unpredictable claims costs directly inside the municipal budget
- This risk is far too difficult to predict unless you have significant scale
- The type of scale required is probably only accessible to the 15 or so largest municipalities in the State
- Managing a health insurance plan is hard. Like, VERY hard.

2. Seeking Coverage from a National For-Profit Carrier

- Generally have much poorer service, deny far more claims, and have purposefully byzantine approval processes for services.
- Exist to increase shareholder value, not to serve their customers, employees, and retirees.

— Municipal Health Care Reform of 2011

Prior to 2011, only two options for municipalities with a union workforce

1. Bargain separately with each union
2. Utilize Section 19 of G.L. c. 32B (“coalition bargaining”)

Municipal Health Care Reform Act of 2011

1. Added Sections 21, 22, & 23 to Chapter 32B of the MA General Laws
2. Sections 21 and 22 allow municipalities to co-payments, deductibles and other cost-sharing plan design features that are less than or equal to the amounts offered by the Group Insurance Commission (“GIC”)
3. Section 23 allows for municipalities to enter the GIC

→ Municipal Health Care Reform of 2011

- Sections 21 & 22 can be enacted multiple times to change benefits. Therefore benefit changes can be made in smaller increments which is likely to be more satisfactory to unions.
- When benefits are changed using section 21 & 22, a mitigation fund must be established that provides 25% of the 1st year savings into a fund that is to be used to offset additional out of pocket costs for employees.
- Moving to the GIC can be significantly advantageous as every entity pays the same premiums for the GIC health plans. These premiums may be significantly less than the municipality's actual claims exposure.
- Most consultants should be able to provide a detailed analysis of the cost savings that can be achieved by enacting section 21 – 23 to either change benefits or transfer to the GIC



→ GIC Level of Benefits

- **Deductibles \$500 Individual plan \$1,000 Family plan**
- **Inpatient Copays: \$275 Tier 1 Hospital, \$500 Tier 2, \$1,500 Tier 3**
- **Surgical Day Care: \$250**
- **Mental Health Inpatient Admission: \$275**
- **Primary Care Physician Copays: Tier 1 \$10, Tier 2 \$20, Tier 3 \$40**
- **Specialist Copays: Tier 1 \$30, Tier 2 \$60, Tier 3 \$75**
- **Rx Deductible \$100 Individual \$200 Family**
- **Rx Copays Retail 30 Day Supply \$10 Generic, \$30 Brand, \$65 Non Preferred**
- **Rx Copays Mail 90 Day Supply \$25 Generic, \$75 Brand, \$165 Non Preferred**

→ In Summary

- We are currently in a significant inflationary environment of health care costs for a myriad of reasons
- This inflationary cost environment does not appear that it will subside in the short term (next 2 to 3 years)
- Municipalities have limited tools to help them control costs.
- Understanding these tools as well as understand what missteps to avoid is critical in navigating these difficult times.

Discussion of Financial Management Policies and Objectives

10/23/2025

Warrant Committee Preliminary & Tentative - Draft for
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		FY25	FY26
Financial Policy Compliance Standard	Policy	Actual	Proposed
The minimum annual appropriation of the reserve fund should be x% of the total General Fund Operating Expenditure Budget	0.20%-0.30%	0.23%	0.23%
The appropriations and transfers into this reserve fund are limited by x% of the preceding years tax levy	<5.00%	0.32%	0.31%
The Town shall strive to maintain free cash at x% of the General Fund Operating Expenditure Budgets, net of debt service*	3.00%	2.67%	3.38%
The Town shall strive to maintain General Stabilization Account at a minimum balance of x% of the General Fund Operating Expenditure Budget	5%-7%	5.42%	5.51%
The Town shall strive to maintain General Reserve Accounts at a minimum balance of x% of the General Fund Operating Expenditure Budget	>8.00%	8.22%	9.02%
The Balance in the Special Education Reserve Fund cannot exceed x% of the annual net school spending of the school district	<2.00%	0.43%	0.43%
General Fund non-exempt debt service should not exceed x% of annual General Fund Operating Revenues	<0.50%	0.39%	0.32%
Total General Fund debt service, should be maintained at no greater than x% of the annual General Fund Operating Revenues	<10.00%	3.68%	2.87%

**As part of the financial policy updates that were approved in January 2025, this standard was updated from 2.5% to 3%, meaning the FY25 budget complied with the financial policies in place at the time that budget was developed*

		FY25	FY26
Financial Policy Compliance Objective	Goal	Actual	Proposed
Build balance to provide future tax relief to be utilized during the first three fiscal years after the debt issuance for the school project**	\$4-\$5 million	\$1,386,489	\$2,286,489
<i>**This balance includes the Sale of Land Proceeds</i>			

Discussion of Preliminary Potential Uses of Free Cash

10/23/2025

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PRELIMINARY & TENTATIVE

Recommended Free Cash Usage for FY2027 Budget

Certified Free Cash	\$5,324,320.00
OPEB	\$607,754
General Stabilization	\$0
Capital Stabilization	\$900,000
Elementary Tax Mitigation Fund	\$900,000
MSH Landscaping (final year)	\$50,000
MSH Sledding Hill Engineering	\$50,000
Conservation Land Trust	\$5,000
SB Economic Vitality Article	\$15,000
NC Pension Reserve	\$0
Total	\$2,527,753.65
Balance	\$2,796,566.35
Free Cash Required to Meet Policy	\$2,175,357
Available	\$621,209

Discussion of Budget Challenges and Preliminary FY 2027 & FY 2028 Budget Guidance (Details to be provided)

10/23/2025

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Feedback on Select Board Goals

10/23/2025

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2025 Finance Committee Handbook



10/23/2025

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Committee Updates

10/23/2025

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