

## ALG Minutes March 17, 2021; 7:30 AM via Zoom

Present: Bart Wendell, facilitator; Jon Benson and Dean Charter, BoS; John Petersen and Amy Krishnamurthy, SC; Christi Andersen and Cristine Russell, FC; John Mangiaratti, Pater Light, Steve Barrett, and Marie Altieri, staff. Dave Verdolino, Finance director ABRSD.

Extra Information/ Documents: Agenda, March 4, 2021 Minutes, Town of Acton Multi-year financial model

I. Regular Business

1. Minutes were accepted.

II. Special Business

**2. FY 22 budget**

John: I went to the BOS to present the use of free cash and the stabilization fund to cover the \$220K budget deficit. They agreed to a 50/50 split using some addition funds to cover the dog park expenses. From Steve's model, you can see the town budget has a 2.56% increase.

Peter: No updates on the school. There was a \$9,000 calculation issue which raised the percentage from 2.97% to 2.99%.

Dave: When using the excel formula, there was a mistake which benefitted Acton. The Boxboro members found it and it has been corrected.

Peter: there is a school budget hearing tomorrow night

Bart: I do not see any update for FY 21 on the agenda, is there an update?

**3. FY 21 update**

John: The Federal stimulus will have an impact on FY21 but as yet we do not know what that will be. We must

wait for word from the DOR—the funds will extend through FY 21 thru to FY 24.

Peter: we also expect some stimulus funds somewhere south of \$1m for FY 21. We too are waiting for more information on how these funds can be used.

Dave: unlike the other stimulus bills, the text of this \$1.9 Tr bill allows for revenue replacement. That will be a help.

Peter: we do not have turnback numbers yet, but we do expect them to shrink. All elementary school children will return on April 5; JrHS on April 28 and the HS sometime later. There will be costs beyond the normal ones. We will have to pay for the Wednesday bus which is normal. An extra expense will be in furniture. So far, we know that we will need to replace the cafeteria tables with desks which will be around \$25K---it's an expense we wish we did not have.

JP: if the stimulus is flexible should we rebuild our reserves; decrease the assessments; increase services just how will we plan to spend this money?

John: I think we need to know how much we will get before we start planning on how to use it. We will know well before the June 21<sup>st</sup> ATM.

JP: There is not normally a long time between finalizing the ALG plan and ATM. We should schedule an additional ALG meeting closer to the ATM so we can make sure we have a common understanding of additional information on FY 21 expenses and projected federal revenues as it might impact the ALG plan.

Bart: There is nothing at the moment. Anything else?

Christine: I'm super pleased with what John presented to the BOS. I'm excited to put the problem to rest.

Peter: thank you for your support; I appreciate the process and support.

#### **4. Model**

SB: Last time we met we had a \$220K deficit. We made an essential change taking \$550K from free cash and getting new revenue, \$659K from the stabilization fund. The overlay has been lowered ---which will give more revenue; it's small, an increase of \$21K.

We have a 3.74% increase in the tax: \$595 free cash; \$695 stabilization which gives us a balanced budget for FY 22.

Marie: great work

Christi: I'm happy where it all comes out The Town Manager and BOS have balanced the budget; the projctd budget increase will be numbers that are sustainable.

Bart: any other comments? I can't imagine a more complex year; with the COVID impact and all the unknowns, it's good we got to this point.

#### **5. Scheduling**

Bart: do we have tentative dates for the next meetings?

Christi: I think we should keep to the second Thursday of the month.

Jon: that would be April 8<sup>th</sup> and May 13<sup>th</sup>.

There was some question as to when the warrant would go to press. It needs to be posted on June 7<sup>th</sup>. It was determined that it would not go to press before the thirteenth.

JP: I think there should be three topics on the agenda: turnbacks; federal funds and warrant related topics.

John: The ALG has not been involved with the warrant.

JP: just the financial topics; nothing that is not related to the ALG.

Christi: add FY 21 and FY 22 updates

#### **6. Public**

There were no public comments.

Adjourned 7:55 AM

Next Meeting April 8, 8AM via Zoom

Ann Chang

