

Board of Selectmen

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Richard A. D'Innocenzo, Vice-Chair

Dennis P. Crowley, Clerk

Glenn D. Trindade

John A. Foresto



Medway Town Hall
155 Village Street
Medway, MA 02053
Phone (508) 533-3264
Fax (508) 321-4988

TOWN OF MEDWAY
COMMONWEALTH OF MASSACHUSETTS

Tri-Board Meeting

Board of Selectmen and

Finance Committee and School Committee

October 30, 2017 7:00 PM

Medway Middle School

Presentation Room, 1307

45 Holliston Street

Agenda

7:00 PM

- Call to order; Recitation of the Pledge of Allegiance
- Public Comments

Other Business

1. Discussion – Exelon Revenue
2. Discussion with School Committee and Finance Committee on budget planning*

*Revised as of October 26, 2017

For more information on agenda items, please visit the Board of Selectmen's page at
www.townofmedway.org

Upcoming Meetings, Agenda and Reminders

November 6, 2017 ---- Regular Meeting

November 13, 2017 ---- Fall Town Meeting

AGENDA ITEM

#1

Discussion – Exelon Revenue

Associated back up materials attached.

- Exelon Revenue Document Reviewed at October 16, 2017 Selectman's Meeting
- Proposed FY19 Budget Document from Finance Director, Carol Pratt

Exelon West Medway II, LLC

Revenue Usage Projections

| FY'19 - Year One of Pilot Agreement | | \$3,830,400.00 | \$3,830,400.00 | \$3,830,400.00 |
|--|-----------------------|-----------------------|-------------------------------------|---------------------------------------|
| <i>Available for use in FY19 if included in the FY19 Estimated Real Estate Tax projections</i> | | | | |
| | | <i>TA Proposal</i> | <i>BOS Discussion Changes??</i> | <i>Selectman Crowley Proposal</i> |
| Potential Uses: | | | | |
| Roads & Sidewalks | | \$1,000,000.00 | \$1,000,000.00 | \$800,000.00 |
| OPEB Increase | (Annual Total \$300k) | \$200,000.00 | \$200,000.00 | \$200,000.00 |
| School Department Budget Increase | | \$500,000.00 | \$500,000.00 | \$500,000.00 |
| Snow & Ice Expenses Increase | | \$200,000.00 | \$100,000.00 | \$50,000.00 |
| Combined Facilities Management | | \$100,000.00 | \$100,000.00 | \$0.00 |
| Stormwater Management | | \$200,000.00 | \$100,000.00 | \$100,000.00 |
| Debt Budget - DPS Facility Debt | | \$900,000.00 | \$1,100,000.00 | \$950,000.00 |
| Police - Detective & Traffic | 2 FTE w/benefits | \$132,000.00 | \$132,000.00 | \$132,000.00 |
| Firefighter-Paramedics | 4 FTE's w/benefits | \$302,000.00 | \$302,000.00 | \$302,000.00 |
| Solid Waste Budget - FT Salary Shift to GF | | \$295,000.00 | \$295,000.00 | \$295,000.00 |
| ANNUAL TAX RELIEF | | | | \$500,000.00 |
| TOTAL PROJECTED | | \$3,829,000.00 | \$3,829,000.00 | \$3,829,000.00 |
| SURPLUS/(Deficit) | | \$1,400.00 | \$1,400.00 | \$1,400.00 |

Proposed Budget FY2019

| | Budget using Exelon Funds | Budget with \$500k Tax Relief PLUS \$450k in Excluded Debt Relief |
|--------------------------|--------------------------------------|--|
| Expenses | | |
| | 54,988,430 | 54,038,430 |
| Revenues | | |
| Exelon P.I.L.O.T Payment | 3,830,400 | 3,830,400 |
| Real Estate Taxes | 36,119,151 | 35,169,151 |
| State & Local Receipts | 15,038,879 | 15,038,879 |
| | 54,988,430 | 54,038,430 |
| Tax Impact | 2.11% increase | .58% decrease (\$200 savings from Column A) |

AGENDA ITEM

#2

**Discussion with School Committee
and Finance Committee on Budget
Planning**

No Associated back up materials.