

TOWN OF PRINCETON MA  
Princeton Advisory Committee  
Meeting Minutes  
March 8, 2018

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AC members in attendance: George Handy, Judy Dino, Wayne Adams, Don Schoeny  
AC members absent: Bill Lawton, John Shipman, Jimmy O'Coin  
SB members in attendance: Jon Fudeman, Edie Morgan, Richy Bisk TA Nina Nazarian  
SB members absent: none

**Joint SB and Advisory Committee (AC) Agenda – 5:30PM**

- Review FY19 Budget and Capital Requests General Government
- Review FY19 Draft Revenue Projection

**Meeting Minutes**

**Joint Meeting Started at 5:30 PM**

Nina Nazarian led a discussion of the draft revenue projection, general government budget and capital requests. All questions were answered and no outstanding action items/information is requested from the materials presented.

Highlights from the discussion included:

- Total Revenue is forecasted to increase 4.1% from \$10.4M to \$10.8M
  - Tax Levy is up 7.55% from \$8.5M to \$8.8M ; excess Levy Capacity is \$721K
  - Revenue receipts is up \$30K
  - State Aid is up \$15K
  - Estimated funds in Stabilization Funds and Free Cash is \$1.4M
- Role and hours of IT Tech Manager has increased from \$16K to \$35K
- COA role and hours has increased from \$17K to \$20K ; COA expenses are up due to space rental due to Princeton Center closure
- New Building Maintenance Manager to be hired to augment existing staff to complete longstanding work and increase preventative maintenance planning
- Capital request for Finance Software for \$45K
- WRSD new artificial turf field, Princeton portion is \$37K

Discussion that Draft Budget for all town operating budget spend is 4.64% and total school spend is up 5.38% (WRSD is up 4.14%), both of which are unsustainable over time, and effects the ability for the town to take on long term debt for the depts and new facilities. SB to take a closer look at the town operating budget to see if reductions are possible to have a net increase in the 2.5-3% range. Taking into account past year special articles for town spend plus the operating budget spend, while WRSD spend is slightly down, town spend is in the range of 10% growth.

AC made no preliminary opinion about all/some of the requests for budget. AC needs to review all town requests in aggregate and review town budget and debt scenarios.

AC portion of meeting adjourned at 7:15PM

### **Upcoming AC meetings**

- March 14<sup>th</sup>, 6:30 PM (time tbd), discuss SB/FSC question on debt capacity for a recommendation for JWA/FSC Options A and Option B . Assume we will report out at March 19<sup>th</sup> SB meeting
- Upcoming SB meetings, tbd whether there will be additional budget discussions and decisions: March 19<sup>th</sup> 7:30 PM; April 2<sup>nd</sup> 7:30 PM ; April 17<sup>th</sup> 7:30PM

**Optional** FSC public session March 11<sup>th</sup> 11am Facilities Tour and JWA Options Presentation

### **Handouts and Referenced Documents**

- FY19 General Government Operating Budget and Capital Requests
- FY19 Revenue Projection

Minutes recorded by Wayne M. Adams, AC Member