



## Town of Reading Meeting Posting with Agenda

2018-07-16 LAG

### Board - Committee - Commission - Council:

#### Finance Committee

Date: 2023-08-23

Time: 7:00 PM

Building: Reading Town Hall

Location: Select Board Meeting Room

Address: 16 Lowell Street

Agenda:

Purpose: General Business

Meeting Called By: Jacquelyn LaVerde on behalf of Chair Ed Ross

Notices and agendas are to be posted 48 hours in advance of the meetings excluding Saturdays, Sundays and Legal Holidays. Please keep in mind the Town Clerk's hours of operation and make necessary arrangements to be sure your posting is made in an adequate amount of time. A listing of topics that the chair reasonably anticipates will be discussed at the meeting must be on the agenda.

**All Meeting Postings must be submitted in typed format; handwritten notices will not be accepted.**

### Topics of Discussion:

This meeting will be held in-person in the Town Hall Select Board Meeting Room and remotely via Zoom:

Join Zoom Meeting

<https://us06web.zoom.us/j/85219318170>

Meeting ID: 852 1931 8170

One tap mobile

+16465189805,,85219318170# US (New York)

+16465588656,,85219318170# US (New York)

Dial by your location

• +1 646 518 9805 US (New York)

• +1 646 558 8656 US (New York)

Find your local number: <https://us06web.zoom.us/u/kbT0D9qfLK>

### **AGENDA:**

1. Liaison Reports
2. Finalize Liaison Assignments
3. Introduction to School Director of Finance and Operations, Dr. Derek Pinto
4. FY23 Free Cash Estimate Discussion
5. Trash and Recycle Barrel Discussion
6. Update on Grove Street Lot 5
7. Preview of November Town Meeting
8. Financial Forum Planning
9. Future Agendas
10. Approve Meeting Minutes

This Agenda has been prepared in advance and represents a listing of topics that the chair reasonably anticipates will be discussed at the meeting. However the agenda does not necessarily include all matters which may be taken up at this meeting.

# TOWN OF READING FINANCE COMMITTEE LIAISON ASSIGNMENTS - FY24 (DRAFT)

NAME		LIAISON ASSIGNMENTS
Ed Ross ('22-'25; '28)	Chair	Audit Committee Killam School Building Committee Select Board
Joseph Carnahan ('24; '33)	Vice Chair	Select Board <u>Public Works</u> <u>Facilities</u>
Geoffrey Coram ('21-'24; '32)		<u>Schools</u> & School Committee <u>Public Safety</u>
Marianne Downing ('23-'26; '32)		Select Board <u>Schools</u> & School Committee Charter Review Committee
Endri Kume ('24; '33)		RMLD <u>Administrative Services</u> <u>Public Works</u>
Joseph McDonagh ('22-'25; '31)		RMLD <u>Library</u> & Library Trustees Ice Arena
Emily Sisson ('22-'25; '31)		<u>Public Services/Community Services</u> Symonds Way Exploratory Committee <u>Public Safety</u>
John Sullivan ('23-'26; '32)		<u>Public Services/Community Development</u> Reading Center for Active Living Committee
Mark Zarrow ('23-'26; '29)		Audit Committee Permanent Building Committee

To contact the Finance Committee, email: [finance@ci.reading.ma.us](mailto:finance@ci.reading.ma.us)

<u>Administrative Services</u>	1
Audit Committee	2
<u>Facilities</u>	1
Killam School Building Committee	1
<u>Library</u> & Library Trustees	1
Permanent Building Committee	1
<u>Public Safety</u>	2
<u>Public Services/Community Development</u>	1
<u>Public Services/Community Services</u>	1
<u>Public Works</u>	1
RMLD	2
<u>Schools</u> & School Committee	2
Select Board	3

\*Departments are underlined

# Town of Reading

- **FINCOM**  
August 23, 2023



# 5 Year Free Cash Analysis (millions)

	FY19	FY20	FY21	FY22	FY23 (est.)
Certified Beg. Bal. at 7/1	\$11.01	\$15.64	\$14.79	\$17.73	\$19.93
Revenue over budget	2.99	.93	1.69	2.61	3.81
Expenses under budget	3.20	2.94	3.03	2.48	1.65
Use of Free Cash	-1.0	-4.13	-2.95	-3.67	-6.57
Other Adj. to Free Cash	-.56	-.59	-1.2	.78	-.36
<b>Certified Bal at 6/30</b>	<b>\$15.64</b>	<b>\$14.79</b>	<b>\$17.73</b>	<b>\$19.93</b>	<b>\$18.46</b>

# Est. Reserves – August 2023

Estimated Free Cash 6/30/23	\$18,460,044
General Stabilization Fund	\$ 1,800,301*
<u>FINCOM Reserves</u>	<u>\$ 200,000</u>
<b>TOTAL</b>	<b>\$ 20.46 million</b>

*~17.2% of est. \$118.9 mil. FY25 projected revenue*

*FINCOM 7% Minimum Reserves Policy*

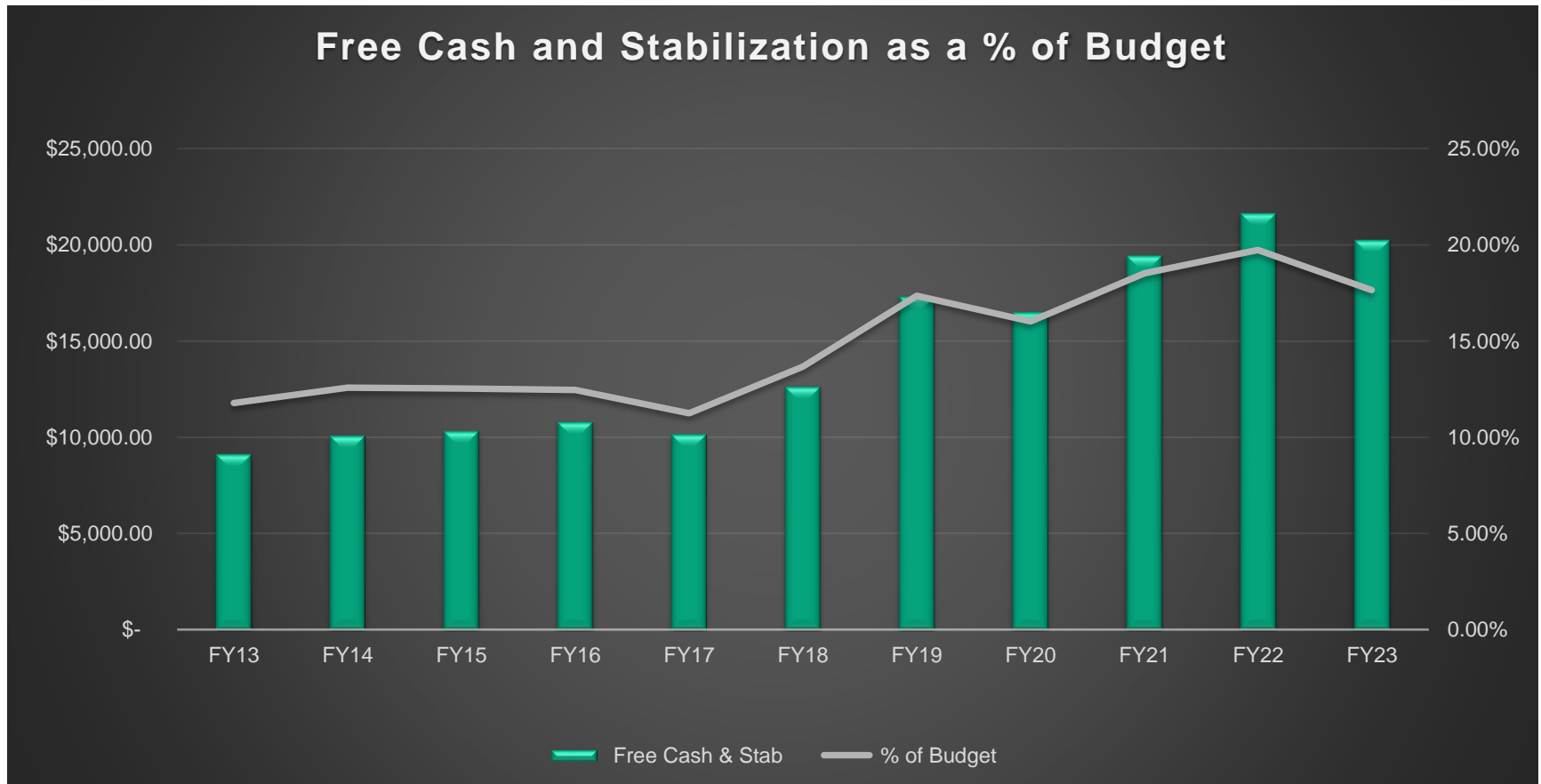
\*total excludes funds designated for specific purpose

# Reserves vs 7% Min. Reserve

**Certified "Free Cash" & Stabilization vs 7% Min Reserve  
(Amounts Expressed in Thousands)**



# Reserves as a Percentage of Budget





**Town of  
Reading**

**Town  
Supplied  
Trash and  
Recycle  
Barrels**







# November 2023 Town Meeting Request

- **Article 7, Allocate \$900,000 from Free Cash to Trash and Recycle Barrels**
- **Each home will receive:**
  - One (1) 64-Gallon Trash Barrel
  - One (1) 64-Gallon Recycle Barrel
- **Roll-out will take place Summer 2024**
- **Homes can “rent/lease” one additional trash barrel for \$200 per year, paid to the DPW annually, not prorated**
- **Homes can receive one additional recycle barrel at no cost**
- **Residents can purchase overflow bags at retailers for \$2/bag**
- **DPW will work with residents who need smaller barrels on a case-by-case basis**





# Why are we having this conversation?

Town Manager Maltez threatens to cancel new trash hauler's contract

By PATRICK BLAIS Oct 18, 2022 0



***In October 2022, Republic Services purchased JRM, our trash contractor. Service was severely impacted for several weeks***

We have learned that all trash companies **demand** automated collection from customers

# What would a new contract cost?

Vendor 1	\$ 2,140,430
Vendor 2	\$ 2,354,195
Vendor 3	\$ 2,340,000
Vendor 4*	\$ 1,850,600
AVERAGE	\$ 2,171,306

- **CURRENT COST: \$1,181,384 – contract expires June 30, 2026**
- **All six companies required automation, manual collection: not an option**
- **We foresee a large increase in solid waste costs with our next contract**





# Are we unique with this concern?

## Danvers Town Meeting Votes \$980K To Supply New Trash, Recycling Bins

The vote Monday was in favor of an amendment stripping the Finance recommendation to make residents pay for their own barrels.



Scott Souza, Patch Staff

Posted Mon, May 15, 2023 at 8:48 pm ET | Updated Wed, May 17, 2023 at 5:14 pm ET

## Waste pickup contract process begins in Burlington

By DAN KLECKO Feb 1, 2023 Updated Feb 1, 2023 1



BURLINGTON - The pandemic and inflation has not spared the waste management business from its economic wrath.

## Garbage disposal costs expected to double without reduction in tonnage

By BOB HOLMES Mar 28, 2023 0



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# Piling up: As landfills and incinerators close or reach capacity, Massachusetts is running out of places to process trash, which could put upward pressure on disposal prices

Current Hiring  
K-6  
PARAPROFESSIONALS

BENEFITS  
• Medical, dental and vision  
• Four & a half day work week  
• Competitive salary



WESTERN VALLEY REGIONAL CHARTER SCHOOL



### Latest News

- Avid to be acquired by affiliate of
- Austin Butler: 'My self-doubt only



# Figures shared by Westford, MA:

## Waste Management Proposal Summary

DESCRIPTION	FY24	FY25	FY26	FY27	FY28	FY29
	BUDGET	WASTE MANAGEMENT PROPOSAL 7/13/23				
Grand Total	1,391,432	1,971,480	2,262,041	2,352,036	2,445,614	2,562,381
Increase per Year	(60,736)	580,048	290,561	89,995	93,578	116,768
Cumulative Increase		580,048	870,609	960,604	1,054,182	1,170,949



# April 2023 Town Meeting

- **Article 13, Borrowing \$900,000 for Trash and Recycle Barrels**
- **Town Meeting Voted:**
  - 93 in the affirmative, 62 in the negative
  - Article 2/3rds Required, 10 votes short

## Town Meeting Asked:

- Why do we need to do this now?
- Would we charge for an extra barrel? How much? Where will the money go?
- Will we provide smaller barrels?
- Other questions?







# Why do this now?

- **We heard loud and clear: manual collection is not an option!**
- **Automated collection is safer, fewer employee injuries**
- **More cost effective and will result in lower costs to the Town**
- **Rolling out now will make the Town bid more attractive**
- **Barrel costs will only continue to go up**

## In Summary:

- 1. Cheaper to do it now**
- 2. Will make our bid more competitive**
- 3. Will give us plenty of time to work out the issues**
- 4. Will give residents better products and services**





# Would we charge for an extra barrel?

- Town will provide one 64-gallon for trash per household
- Residents to pay \$200 per year for a second trash barrel, this is to cover solid waste transportation and disposal cost
- Town will provide one 64-gallon for recycling per household, second recycle barrel provided at no-cost

## Other Communities:

1. Bedford \$185/year
  2. Burlington \$150/year
  3. Wakefield \$150/year
  4. Wilmington \$150/year
  5. Tewksbury \$155/year
  6. Methuen \$100/year
  7. Belmont \$250/year
  8. Lynn \$132/year
  9. Milton \$156/year
- (prices do not include any annual trash fees)





# What will we do with the revenue?

- All revenues from second barrels & overflow bags will be placed in a “Special Purpose Stabilization Fund”
- Revenues will be collected and only used to offset future solid waste costs
- Appropriations can only be done by Town Meeting and require a 2/3 majority vote
- Town Accountant will report annually the amount in the fund
- Fund will offset rising future costs

## PURPOSE OF A *RAINY DAY* FUND







# Will we provide smaller barrels?

- Yes! The Town will provide smaller, 32-gallon barrels to older residents on a case-by-case
- Residents will also be able to purchase “overflow bags” at stores like Market Basket





# Other Questions:

- Will my trash be tracked? No, the barrels come with RFID chips, but they are only used at distribution to verify each home received a barrel
- What if the Town doesn't want to go automated? We don't think the Town will have a choice, all communities will be automated
- Is the Town making money on this? No, any additional costs will be used to offset future costs and must be approved by Town Meeting
- Why can't I just buy a barrel? A barrel is a tool for automation and for control of our solid waste program, the Town will lose control if barrels are not standardized and issued by the Town

*Any other questions?*



# Next Steps:

- **Present to Finance Committee**
- **Present to Select Board**
- **Host Public Forum on Trash Collection**
- **Hold Lunch & Learn at Senior Center**
- **Demonstration of Trash Barrels at Community Events**

*Any other steps?*



## BID LOG

24-03

Grove Street Parking Lot

August 17, 2023 @ 3 PM

[illegible]

# COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss. Officer's Return, Town of Reading:

By virtue of this Warrant, I \_\_\_\_\_, on \_\_\_\_\_, 2023 notified and warned the inhabitants of the Town of Reading, qualified to vote on Town affairs, to meet at the place and at the time specified by posting attested copies of this Subsequent Town Meeting Warrant in the following public places within the Town of Reading:

Precinct 1	J. Warren Killam School, 333 Charles Street
Precinct 2	Reading Police Station, 15 Union Street
Precinct 3	Reading Municipal Light Department, 230 Ash Street
Precinct 4	Joshua Eaton School, 365 Summer Avenue
Precinct 5	Reading Public Library, 64 Middlesex Avenue
Precinct 6	Barrows School, 16 Edgemont Avenue
Precinct 7	Birch Meadow School, 27 Arthur B Lord Drive
Precinct 8	Wood End School, 85 Sunset Rock Lane
	Town Hall, 16 Lowell Street

The date of posting being not less than fourteen (14) days prior to Monday, November 13, 2023, the date set for Town Meeting in this Warrant.

\_\_\_\_\_  
Constable

A true copy Attest:

\_\_\_\_\_  
Laura Gemme, Town Clerk

# TOWN WARRANT



## COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

To any of the Constables of the Town of Reading, Greetings:

In the name of the Commonwealth of Massachusetts, you are hereby required to notify and warn the inhabitants of the Town of Reading, qualified to vote in the Local Elections and Town affairs, to meet at the Reading Memorial High School Performing Arts Center, 62 Oakland Road, in said Reading, on Monday, November 13, 2023 at seven-thirty o'clock in the evening, at which time and place the following articles are to be acted upon and determined exclusively by Town Meeting Members in accordance with the provisions of the Reading Home Rule Charter.

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**ARTICLE 1** To hear and act on the reports of the Select Board, School Committee, Library Trustees, Municipal Light Board, Finance Committee, Bylaw Committee, Town Manager, Town Accountant and any other Town Official, Board or Committee.

Select Board

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**ARTICLE 2** To choose all other necessary Town Officers and Boards or Committees and determine what instructions shall be given to Town Officers and Boards or Committees, and to see what sum the Town will vote to appropriate by borrowing or transfer from available funds, or otherwise, for the purpose of funding Town Officers and Boards or Committees to carry out the instructions given to them, or take any other action with respect thereto.

Select Board

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**ARTICLE 3** To see if the Town will vote to amend the FY 2024-34 Capital Improvements Program as provided for in Section 7-7 of the Reading Home Rule Charter and as previously amended, or take any other action with respect thereto.

Select Board

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**ARTICLE 4** To see if the Town will vote to amend the Town's Operating Budget for the Fiscal Year commencing July 1, 2023, as adopted under Article 12 of the Annual Town Meeting of April 24, 2023; and to see if the Town will vote to raise and appropriate, borrow or transfer from available funds, or otherwise provide a sum or sums of money to be added to the amounts appropriated under said Article, as amended, for the operation of the Town and its government, or take any other action with respect thereto.

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**ARTICLE 5**            To see if the Town will vote to raise and appropriate, transfer from available funds, borrow or otherwise provide a sum or sums of money to pay bills remaining unpaid from prior fiscal years for goods and services actually rendered to the Town, or take any other action with respect thereto.

Select Board

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**ARTICLE 6**            To see if the Town will vote to:

(1)        Raise and appropriate, borrow, transfer from available funds or otherwise provide a sum or sums of money to pay the costs of infrastructure improvements to the Birch Meadow Complex (the "Project"), including but not limited to, the reconstruction of a municipal parking lot, the improvement of basketball courts, the reconstruction of a children's playground, and the resurfacing of tennis courts, including the payment of any and all other costs incidental and related to thereto;

(2)        Pursuant to G.L. c.40, §15A, transfer the care, custody and control of Assessor Parcel 27-0-342, including any sports facilities thereon located on Bancroft Avenue in the Town of Reading, from the Town of Reading School Department to the *[Select Board or such other Board or Committee responsible for maintenance and preservation of park lands]*;

(3)        Dedicate the portions of Assessors Parcels 27-0-343, 27-0-342, and 33-0-57 shown as "PROPOSED PARC AREA" on a plan entitled "Parkland Acquisition and Renovation for Communities (PARC) Plan Reading Memorial High School Birch Meadow Drive, Reading, Mass.", dated July 7, 2023, and on file with the Town Clerk, to park and recreation purposes under G.L. c. 45, §3, the premises being approximately 4.8 acres of land, including any sports facilities thereon located;

(4)        Authorize the Town Manager to apply for any and all grants to fund the Project, including the Parkland Acquisitions and Renovations for Communities grant from the Executive Office of Energy and Environmental Affairs, and to take such other actions as necessary to carry the terms, purposes and conditions of any such grants;

or take any other action with respect thereto.

Select Board

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**ARTICLE 7**            To see if the Town will take the following actions:

(1) Pursuant to G. L. c. 44, § 53E½, adopt a new revolving fund called the Solid Waste Revolving Fund, effective the fiscal year beginning July 1, 2025, by inserting a new Section 6.5.8 into the General Bylaws as follows:

#### **6.5.8 Solid Waste Revolving Fund**

Funds held in the Solid Waste Revolving Fund shall be used to offset the cost of curbside trash & recycling collection, disposal of solid waste, replacement totes, and any other costs associated with the administration of the trash and recycling program that arise due to the sale of second totes and overflow bags, and shall be expended by the Director of Public Works, upon the recommendation of the Town Manager. Receipts credited to this fund shall include the sale of second totes and overflow bags for the disposal of solid waste.

(2) Raise and appropriate, borrow, transfer from available funds or otherwise provide a sum or sums of money to pay the costs of acquisition, management, and distribution of rubbish and recycling barrels for residences currently on the municipal rubbish program, including the payment of any and all other costs incidental and related to thereto;

or take any other action with respect thereto.

Select Board

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**ARTICLE 8** To see if the Town will vote to adopt a new Snow Removal Bylaw by:

(1) Inserting a new Section 8.15 into the General Bylaws, as follows:

#### **8.15 Clearing of Public Sidewalks**

##### **8.15.1 Removal Requirement**

The owner or manager of any property abutting a sidewalk of a public way in the Downtown Smart Growth Overlay District, as shown on the Town's Zoning Map, shall cause the portion of said sidewalk abutting their property to be maintained in a non-slippery condition, suitable for pedestrian travel, by clearing any slush, loose, granular, or packed snow, and ice for the portion of the paved sidewalk abutting their property.

Removal of slush, snow, and ice shall be conducted in a manner that clears the full paved path or a minimum of forty two (42) inches wide, whichever is less, unless otherwise specified herein. Slush, snow and ice shall be removed by plowing, shoveling, scraping or other methods in such a manner as to not damage the sidewalk, and shall be performed within the first (4) four hours between sunrise and sunset after such slush, snow and ice has come upon such sidewalk. In the event of an unusually heavy snowfall, the time limit may be extended at the discretion of the Director of Public Works or their designee.

##### **8.15.2 Handicapped Ramps**

Handicapped access ramps located within a sidewalk of a public way shall be cleared to the full extent of the width and length of the main slope, curb ramps, landings and side slopes.

#### **8.15.3 Maintenance**

When necessary, the owner or manager shall maintain said portion of cleared sidewalk in a non-slippery condition by application of agents designed for such purposes, provided said agent is approved by the Director of Public Works. The Director of Public Works shall annually cause a list of such approved agents to be published on the Town's website and posted in Town Hall from November to April. Individuals shall not apply any agent to the sidewalk which does not appear on the approved list without written permission from the Director of Public Works or their designee.

#### **8.15.4 Enforcement**

In addition to any other means of enforcement, the provisions of this bylaw and the regulations adopted pursuant thereto may be enforced by non-criminal disposition in accordance with the provisions of Section 1.8 of this bylaw, and MGL Chapter 40 Section 21D. Every calendar day upon which such violation exists shall be considered a separate offense; provided, however, that the offense count shall restart each fiscal year.

(2) Inserting a new line into Section 1.8 of the General Bylaws, as follows:

Bylaw Section	Bylaw Title	Enforcing Person	Penalty-First Offense	Penalty-Second Offense	Penalty-Additional Offences
8.15	Clearing of Public Sidewalks	Director of Public Works; Police Department	\$100	\$200	\$200

or take any other action with respect thereto.

Bylaw Committee

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#### **ARTICLE 9**

To see if the Town will vote to accept the provisions of Section 19K of Chapter 41 of the Massachusetts General Laws, which authorizes additional compensation for a Town Clerk who has been awarded a certificate by the Massachusetts Town Clerks' Association as a certified Massachusetts municipal clerk, an amount equal to 10 per cent of such regular annual compensation, but not more than \$1,000 per year; to qualify for such additional compensation, a Town Clerk shall submit to the Select Board proof of the award of the certificate; or take any other action with respect thereto.

Select Board

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**ARTICLE 10** To see if the Town will vote to accept the provisions of Section 9 D½ of Chapter 32B of the Massachusetts General Laws, which authorizes the Town to pay an additional amount above 50% for the health care premium cost for the surviving spouse of an employee or retired employee for group general or blanket hospital, surgical, medical, and other health insurance pay an additional or subsidiary rate.

Select Board

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and you are directed to serve this Warrant by posting an attested copy thereof in at least one (1) public place in each precinct of the Town not less than fourteen (14) days prior to November 13, 2023, or providing in a manner such as electronic submission, holding for pickup or mailing, an attested copy of said Warrant to each Town Meeting Member.

Hereof fail not and make due return of this Warrant with your doings thereon to the Town Clerk at or before the time appointed for said meeting.

Given under our hands this \_\_\_\_<sup>th</sup> day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Jacqueline McCarthy, Chair

\_\_\_\_\_  
Mark L. Dockser, Vice Chair

\_\_\_\_\_  
Karen Gately Herrick, Secretary

\_\_\_\_\_  
Carlo Bacci

\_\_\_\_\_  
Chris Haley

SELECT BOARD OF READING

\_\_\_\_\_  
, Constable

### Capital Improvement Plan (CIP)

8/16/2023 16:05	FY-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034	FY24-33
Facilities - General/CORE	250,000	50,000	440,000	300,000	745,000	1,004,500	50,000	50,000	50,000	50,000	-	2,989,500
Facilities - School Buildings	163,000	-	138,000	106,000	100,000	-	80,000	875,000	1,100,000	-	-	2,562,000
Facilities - Town Buildings	-	-	-	144,000	-	30,000	-	-	-	-	-	174,000
Public Schools - General	175,000	135,000	135,000	145,000	212,000	205,000	635,000	160,000	160,000	160,000	160,000	2,282,000
Administrative Services	100,000	120,000	120,000	130,000	125,000	150,000	150,000	150,000	150,000	150,000	150,000	1,795,000
Finance	-	400,000	-	-	-	-	-	-	-	600,000	-	1,000,000
Public Library	10,000	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000
Public Services	-	-	-	-	-	945,000	-	535,000	800,000	-	-	2,280,000
Public Safety - Fire/EMS	150,000	-	1,150,000	435,000	735,000	71,000	1,840,000	165,000	350,000	620,000	-	5,516,000
Public Safety - Police/Dispatch	-	-	-	275,000	-	-	-	160,000	80,000	500,000	-	1,015,000
Public Works - Equipment	1,935,000	610,000	240,000	599,500	590,000	492,500	60,000	1,160,000	882,000	-	-	6,569,000
Public Works - Parks & Cemetery	525,000	515,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	-	3,440,000
Public Works - Roads	1,185,000	1,225,000	655,000	775,000	845,000	910,000	900,000	975,000	950,000	950,000	-	9,370,000
TOTAL CAPITAL REQUESTS	4,493,000	3,055,000	3,188,000	3,219,500	3,662,000	4,118,000	4,025,000	4,540,000	4,832,000	3,340,000	320,000	41,978,500
Net Revenues (000s)	115,126	119,233	122,810	126,494	130,289	134,198	138,224	142,370	146,642	151,041	155,572	
less excluded debt	(2,686)	(1,280)	-	-	-	-	-	-	-	-	-	
Baseline for FINCOM Policy	112,440	117,953	122,810	126,494	130,289	134,198	138,224	142,370	146,642	151,041	155,572	
FINCOM policy: 5% debt + capital	5,622,000	5,897,650	6,140,500	6,324,714	6,514,456	6,709,890	6,911,186	7,118,522	7,332,078	7,552,040	7,778,601	66,123,035
- Net Included Debt	3,380,694	3,538,338	2,958,275	3,104,850	2,853,175	2,592,150	3,180,850	2,574,550	2,487,800	1,818,950	1,665,000	28,489,632
FINCOM Target Capital Funding	2,241,306	2,359,312	3,182,225	3,219,864	3,661,281	4,117,740	3,730,336	4,543,972	4,844,278	5,733,090	6,113,601	37,633,403
Original Funding Voted or Proposed	2,246,306	2,359,312	3,188,000	3,219,500	3,662,000	4,118,000	3,732,500	4,540,000	4,844,278	5,733,090	6,113,601	39,842,985
Additional temp funding	691,694	695,688										1,387,382
Emergency cuts												-
Additional Funding Sept TM												-
Additional Funding Nov TM	1,555,000											1,555,000
Additional Funding April TM												-
TOTAL CAPITAL REQUESTS	4,493,000	3,055,000	3,188,000	3,219,500	3,662,000	4,118,000	3,732,500	4,540,000	4,832,000	3,340,000	320,000	41,066,000
Capital & Debt Policy	7.00%	5.59%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
Annual Surplus (Deficit)	-	-	-	-	-	-	-	-	12,278	2,393,090	5,793,601	
Cumulative Surplus (Deficit)	-	-	-	-	-	-	-	-	12,278	2,405,367	8,198,968	
Capital Projects Identified but there is no proposed funding yet in the Capital Plan (shading/boldcrossout indicates a change from last Town Meeting)												
1. RMHS Ropes course												
2. RMHS Fldhouse floor/bleachers												
3. Wood-End field repairs												
4. Artificial Turf@Parker MS												
5. BM Master Plan up to \$10mil. in total												
-A. Support & General Circulation \$750k-\$1.2mil					C. Softball/Multi purpose new turf field \$3.2-3.6mil							
-A. Imagination Station Parking \$450-550k					C. Coolidge Field turf \$2.2-2.4 mil. (incr from \$1.4mil)							
-A. Lacrosse Wall \$100-150k												
\$1.5 mil ARPA funding awarded in FY23 for Phase I												
\$2.0mil now proposed as debt funding in FY25 for Phase II												

Capital Improvement Plan (CIP)

[illegible]

### Capital Improvement Plan (CIP)

[illegible]

### Capital Improvement Plan (CIP)

[illegible]





### Capital Improvement Plan (CIP)

[illegible]

Capital Improvement Plan (CIP)

8/16/2023 16:05	FY-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034	FY24-33
Pumper Eng #3 (2016 \$630k; next FY36)												-
Pumper Eng #4 (2020 \$800k; next FY40)												-
Ambulance #1 (2017 - 10 yrs)					500,000							500,000
Ambulance #2 (2010 - 10yrs) & equip										575,000		975,000
Ambulance equipment					45,000					45,000		90,000
Passenger Car#1 (2005 - 10yrs)												65,000
Passenger Car#2 (2009 - 10yrs)	65,000											65,000
Passenger Car#3 (2018 - 10yrs)						71,000						71,000
Passenger Car#4 (2024 - 10yrs)	85,000											85,000
Pickup Truck #1 (2019 - 12yrs)								85,000				85,000
Pickup Truck #2 (2012 - 12yrs)				80,000								80,000
Alarm Truck (1994 - 20yrs)												-
ALS Defibrillator (2019 - 7yrs)					50,000			50,000				100,000
BLS AEDs (2020-8yrs)				25,000				30,000				55,000
Rescue Tool					60,000							60,000
Breathing Apparatus (2017-12yrs)							400,000					400,000
Breathing Air Compressor												-
Breathing Air Bottles				30,000								30,000
CPR Compression Device					20,000							20,000
Thermal Imaging (2018 - 10yrs)					60,000							60,000
Fire Hose							40,000					75,000
Turnout Gear (2022 - 5yrs)				300,000					350,000			650,000
<b>Public Safety - Police/Dispatch</b>	-	-	-	275,000	-	-	-	160,000	80,000	500,000		1,095,000
Police Unmarked Vehicle				50,000					50,000			100,000
Police equipment (tasers) (7 years)								160,000				160,000
Firearms Replacement (12 years)											120,000	80,000
Vehicle Video Integration				200,000								200,000
Radios (Police & Fire 2022 - 12yrs)										500,000		500,000
AEDs				25,000					30,000			55,000
<b>Public Works - Equipment</b>	1,935,000	610,000	240,000	599,500	590,000	492,500	60,000	1,160,000	882,000	-		7,153,000
<b>Large Trucks</b>	480,000	240,000	240,000	265,000	70,000	275,000	-	935,000	632,000	-		3,137,000
C-03 Dump Truck C3 (2016)									75,000			75,000
C-04 Dump Truck C2 (2012)					70,000							70,000
H-05 Small Dump Truck #7 (2012)				65,000								65,000
H-06 Aerial Pickup Truck #14 (2017)												-
H-07 Truck #10 (2018)								240,000				240,000
H-08 Truck #9 - Sander (2017)									250,000			250,000
H-09 Truck #8 - 10 wheeler (2016)									245,000			245,000
H-10 Truck #22 -Sander (2015)								240,000				240,000

### Capital Improvement Plan (CIP)

[illegible]

Capital Improvement Plan (CIP)

8/16/2023 16:05	FY-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034	FY24-33
H-25 Crawler Dozer (2003)												-
H-26 Snow Primoth SW4S (2016)						113,000						113,000
H-27 Snow Trackless (2015)					180,000							180,000
H-28 Snow Holder #1 c992 (2015)												185,000
H-29 Snow Holder #2 c480 (2013)												-
H-31 Leeboy Pavement Sprd (2014)												-
H-32 Hamm Roller, Large (2014)												-
H-33 Hamm Roller, Small (2016)					50,000							50,000
H-34 Leeboy Roller, Small (1998)												-
H-41 Screener (2018)												-
Blower unit for Loader		250,000										250,000
W-23 Sicard HD Snowblower (1999)												-
<b>Specialty Equipment - Light Duty</b>	<b>916,000</b>	<b>-</b>	<b>-</b>	<b>70,000</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>145,000</b>	<b>250,000</b>	<b>-</b>		<b>1,440,000</b>
C-14 SmithCo 48" Sweeper (2012)				30,000								30,000
C-15 SKAG Leaf Vac (Cem) (2015)								25,000				25,000
C-16 Carmate Trailer (2019)								20,000				20,000
C-17 Big Tex Trailer (2013)						10,000						10,000
F-06 Vemeer Chipper (2018)									225,000			225,000
F-08 Stump Grinder new (2021) (replace 20 yrs)												-
F-09 Trailer Dump Trailer (2015)								50,000				50,000
F-10 Truck Mount Sprayer 500gal (2015)								20,000				20,000
H-35 Tack Machine for Paving (2004)												-
H-36 Curb-builder for Paving (2010)												-
H-37 HotBox for Paving (2020)												-
H-38 Cement Mixer Tow Behind (2005)												-
H-39 Mobile Compressor (1) (2019)												-
H-40 Mobile Compressor (2) (2020)												-
H-42 Trailer (2012)												-
H-43 Trailer, Roller (1998)												-
H-44 Eager beaver Trailer #2 (1996)												-
P-11 Smithco SuperStar (2016)								30,000				30,000
P-12 Smithco 60 Turf Sweeper (2016)				40,000								40,000
<b>P-13 Sweeper/Blower/Mower (1985)</b>												<b>15,000</b>
P-14 Leaf Vac SKAG (2016)									25,000			25,000
P-15 Trailer (2016)					10,000							10,000

Capital Improvement Plan (CIP)

8/16/2023 16:05	FY-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034	FY24-33
P-16 Trailer (2013)	16,000											16,000
P-17 Trailer (stump grinder)												24,000
P-18 Trailer Enclosed (2007)												-
R-01 Rubbish Barrells for automated pickup	900,000											900,000
Lawnmowers	24,000	-	-	210,500	24,000	32,500	-	10,000	-	-		451,000
C-08 Mwr SKAG TT #2 (2017)				24,000								24,000
C-09 Mwr (Cem.) SKAG 48" (2016)				12,500								12,500
C-10 Mower SKAG 61" (2008)	24,000											24,000
C-11 Mwr (Cem.) Scag 52" Stander (2021)								10,000				10,000
C-12 Mwr SKAG 36" (2012)						12,500						12,500
C-13 Mwr SKAG TT 61" #3 (2011)				24,000								24,000
P-07 Mwr SKAG TT #5 (2017)					24,000							24,000
P-08 Mwr SKAG						20,000						20,000
P-09 Mwr (Pks) TORO 5910N (2014)				150,000								150,000
P-10 Mower - TORO Gang (2007)												150,000
<b>DPW: Parks &amp; Cemetery</b>	<b>525,000</b>	<b>515,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>		<b>3,640,000</b>
<b>Gen'l Fence Replacement</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>		<b>550,000</b>
DPW Yard Improvements												-
Strout Avenue Improvements												-
School Site Improvements												-
Birch Meadow (parking lots, sidewalks, walkways)		215,000										215,000
Field, Playground and Court Improvements	200,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000		1,100,000
<b>Rock Wall repairs - Memorial Park</b>												<b>100,000</b>
Rock Wall Repair Program	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000		1,000,000
Rock Wall repairs - Laurel Hill												-
Rock Wall repairs - Joshua Eaton												-
Grove Street Parking Lot Improvements	150,000											
<b>Gen'l Parking Lot Improvements</b>	<b>25,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>		<b>525,000</b>
<b>DPW: Roads</b>												<b>-</b>
Track Road Bridge #1												-
Track Road Bridge #2	grant funded TBD											-
Salem Street Crosswalk Improvements	40,000											40,000
Salem and Main Traffic Signal Improvements	20,000											20,000
<b>Sidewalk/Curb/Ped. Safety</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>125,000</b>	<b>150,000</b>	<b>175,000</b>	<b>175,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>		<b>1,625,000</b>
<b>Skim Coating &amp; Crack Seal Patch</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>125,000</b>	<b>150,000</b>	<b>175,000</b>	<b>175,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>		<b>1,625,000</b>
West Street - Local shr (\$1.3mil)	Debt	Debt										-
Lowell Street \$500k + \$600k		600,000										1,100,000
<b>General Fund - various roads</b>	<b>925,000</b>	<b>425,000</b>	<b>455,000</b>	<b>525,000</b>	<b>545,000</b>	<b>560,000</b>	<b>550,000</b>	<b>575,000</b>	<b>550,000</b>	<b>550,000</b>		<b>6,085,000</b>
<b>TOTAL GENL FUND VOTED - ROADS</b>	<b>1,185,000</b>	<b>1,225,000</b>	<b>655,000</b>	<b>775,000</b>	<b>845,000</b>	<b>910,000</b>	<b>900,000</b>	<b>975,000</b>	<b>950,000</b>	<b>950,000</b>	<b>-</b>	<b>10,495,000</b>
<b>Grants - various roads</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>		<b>6,600,000</b>
<b>TOTAL ROAD CAPITAL</b>	<b>1,785,000</b>	<b>1,825,000</b>	<b>1,255,000</b>	<b>1,375,000</b>	<b>1,445,000</b>	<b>1,510,000</b>	<b>1,500,000</b>	<b>1,575,000</b>	<b>1,550,000</b>	<b>1,550,000</b>		<b>17,095,000</b>

### Capital Improvement Plan (CIP)

8/16/2023 16:05	FY-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034		FY24-33
<b>Biggest Changes in Capital since November 2022 Town Meeting</b>					<b>Concerns</b>								
\$900k was added to the FY25 capital as debt for barrells for automated pickup					Killam ES - any costs not Excluded debt should be identified very soon								
\$27.5 k was added to FY23 Grove Street Parking Lot and Path Design					Feasibility Study approved and Nov 22 STM								
RMHS Fieldhouse bleachers/floor \$1.7mil design work added FY26 & debt to fund project starting FY27 - safety issue					1. \$1 mil 'community sustainability'								
					2. downtown improvements/Haven Street (\$7 mil identified; \$5mil in state bond bill)								





Town of Reading Debt Service Schedule	Projected FY - 2024	Projected FY - 2025	Projected FY - 2026	Projected FY - 2027	Projected FY - 2028	Projected FY - 2029	Projected FY - 2030	Projected FY - 2031	Projected FY - 2032	Projected FY - 2033	Projected FY - 2034	Projected FY - 2035	Projected FY - 2036	Projected FY - 2037	Projected FY - 2038	Projected FY - 2039
8/16/23 16:05																
<b>Principal + Interest</b>																
<b>Within Levy Limit</b>	3,380,694	3,538,338	2,958,275	3,104,850	2,853,175	2,592,150	3,180,850	2,574,550	2,487,800	1,818,950	1,665,000	1,417,500	1,380,000	1,172,500	856,400	833,200
Issued	3,043,194	2,513,338	1,965,775	1,889,850	1,679,175	1,609,150	1,539,350	979,750	939,700	317,550	310,300	304,500	298,700	292,900	0	0
Approved not issued (ANI)	337,500	325,000	312,500	300,000	287,500	125,000	120,000	115,000	110,000	105,000	0	0	0	0	0	0
Not yet approved (NYA)	0	700,000	680,000	915,000	886,500	858,000	1,521,500	1,479,800	1,438,100	1,396,400	1,354,700	1,113,000	1,081,300	879,600	856,400	833,200
Bldg Security \$4mil/10yr	446,100	427,000	413,000	399,000	385,000	371,000	357,000									
Bldg Energy Improv I \$5m/15yr	348,356	336,188														
Bldg Energy Improv II \$5m/15yr	448,375	433,625	418,875	404,125	389,375	369,750	355,250	340,750	327,700	317,550	310,300	304,500	298,700	292,900		
Killam Green Repair																
Birch Mdw Green Repair																
RMHS Turf II \$2.225mil/10yr	201,400	195,000	188,600	182,200	175,800	169,400	158,100									
RMHS Turf I \$3.0mil/10yr	359,625	346,875	334,125	321,375	303,750	291,250	278,750	266,250	255,000							
RMHS Fieldhouse \$1.7mil/5yrs				255,000	246,500	238,000	229,500	221,000								new
RMHS/TLT \$1.5mil/10yr	156,600	151,200	145,800	140,400												
RMHS Ret. Wall \$500k/5yr																
Parker MS Roof \$2.7mil/10yr	324,000	312,500	301,000	284,625	273,375	262,125	250,875	239,625	229,500							
Coolidge MS Roof \$2.9mil/10yr							457,000	448,300	439,600	430,900	422,200	413,500	404,800	396,100	387,400	378,700
Birch Mdw ES roof \$1.5mil/10yr							235,000	230,500	226,000	221,500	217,000	212,500	208,000	203,500	199,000	194,500
ES Mod. class \$1.2 mil/8yr	153,000															
Barrows/Wd End@	29,942															
Wood End@	135,938															
Barrows@	117,208															
Police Sta Improve \$1.5mil/10yr	182,250	175,750	164,375	158,125	151,875	145,625	139,375	133,125	127,500							
West St. \$1.3 mil	140,400	135,200														
Comm. Sustainability \$1.0mil/10yr	150,000	140,000	135,000	130,000	125,000	120,000	115,000	110,000	105,000	100,000	0					
Ec Dev Dwnln II \$2.0mil/20yr		400,000	390,000	380,000	370,000	360,000	350,000	340,000	330,000	320,000	310,000	300,000	290,000	280,000	270,000	260,000
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Haven St. Streetscape \$750k/5yr	187,500	180,000	172,500	165,000	157,500	0	0	0	0	0	0	0	0	0	0	0
Bch Mdw Phase II \$2.0mil/10yr		300,000	290,000	280,000	270,000	260,000	250,000	240,000	230,000	220,000	210,000					
<b>Excluded Debt</b>	<b>2,686,112</b>	<b>1,279,700</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Issued	2,686,112	1,279,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Approved not issued (ANI)																
Not yet approved (NYA)																
RMHS@	1,312,500															
Barrows/Wd End@	40,560															
Wood End@	3,952															
Library Project \$10+mil	1,080,000	1,040,000														
Library Project \$2.115mil	249,100	239,700														

new

move out 5yrs

move out 5yrs

\$5m bond bill

Town of Reading Debt Service Schedule	Projected FY - 2024	Projected FY - 2025	Projected FY - 2026	Projected FY - 2027	Projected FY - 2028	Projected FY - 2029	Projected FY - 2030	Projected FY - 2031	Projected FY - 2032	Projected FY - 2033	Projected FY - 2034	Projected FY - 2035	Projected FY - 2036	Projected FY - 2037	Projected FY - 2038	Projected FY - 2039
8/16/23 16:05																
<b>Principal</b>																
<b>Within Levy Limit</b>	<b>2,692,200</b>	<b>2,665,000</b>	<b>2,200,000</b>	<b>2,365,000</b>	<b>2,225,000</b>	<b>2,070,000</b>	<b>2,625,000</b>	<b>2,120,000</b>	<b>2,120,000</b>	<b>1,520,000</b>	<b>1,420,000</b>	<b>1,220,000</b>	<b>1,220,000</b>	<b>1,050,000</b>	<b>760,000</b>	<b>760,000</b>
Issued	2,442,200	2,015,000	1,550,000	1,545,000	1,405,000	1,400,000	1,395,000	890,000	890,000	290,000	290,000	290,000	290,000	290,000	0	0
Approved not issued (ANI)	250,000	250,000	250,000	250,000	250,000	100,000	100,000	100,000	100,000	100,000	0	0				
Not yet approved (NYA)	0	400,000	400,000	570,000	570,000	570,000	1,130,000	1,130,000	1,130,000	1,130,000	1,130,000	930,000	930,000	760,000	760,000	760,000
Bldg Security \$4mil/10yr	355,000	350,000	350,000	350,000	350,000	350,000	350,000									
Bldg Energy Improv I \$5m/15yr	330,000	330,000														
Bldg Energy Improv II \$5m/15yr	295,000	295,000	295,000	295,000	295,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000		
Killam Green Repair																
Birch Mdw Green Repair																
RMHS Turf II \$2.225mil/10yr	160,000	160,000	160,000	160,000	160,000	160,000	155,000									
RMHS Turf I \$3.0mil/10yr	255,000	255,000	255,000	255,000	250,000	250,000	250,000	250,000	250,000							
RMHS Fieldhouse \$1.7mil/10yrs				170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000			
RMHS/TLT \$1.5mil/10yr	135,000	135,000	135,000	135,000												
RMHS Ret. Wall \$500k/5yr																
Parker MS Roof \$2.7mil/10yr	230,000	230,000	230,000	225,000	225,000	225,000	225,000	225,000	225,000							
Coolidge MS Roof \$3.7mil/10yr							370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Birch Mdw ES roof \$1.9mil/10yr							190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000
ES Mod. class \$1.2 mil/8yr	150,000															
Barrows/Wd End@	28,790															
Wood End@	130,710															
Barrows@	112,700															
Police Sta Improve \$1.5mil/10yr	130,000	130,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000							
West St. \$1.3 mil	130,000	130,000														
Comm. Sustainability \$1.0mil/10yr	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000						
Ec Dev Dwtn II \$4.0mil/20yr		200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Haven St. Streetscape \$750k/5yr	150,000	150,000	150,000	150,000	150,000											
Bch Mdw Phase II \$2.0mil/10yr		200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000					
<b>Excluded Debt</b>	<b>2,527,800</b>	<b>1,235,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Issued	2,527,800	1,235,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Approved not issued (ANI)																
Not yet approved (NYA)																
RMHS@	1,250,000															
Barrows/Wd End@	39,000															
Wood End@	3,800															
Library Project \$10+mil	1,000,000	1,000,000														
Library Project \$2.115mil	235,000	235,000														

4,377,300

2,521,300

new

2,270,000

move out 5yrs

move out 5yrs

1,261,400

3,000,000

750,000

Town of Reading Debt Service Schedule	Projected FY - 2024	Projected FY - 2025	Projected FY - 2026	Projected FY - 2027	Projected FY - 2028	Projected FY - 2029	Projected FY - 2030	Projected FY - 2031	Projected FY - 2032	Projected FY - 2033	Projected FY - 2034	Projected FY - 2035	Projected FY - 2036	Projected FY - 2037	Projected FY - 2038	Projected FY - 2039
8/16/23 16:05																
Interest																
Within Levy Limit	688,494	873,338	758,275	739,850	628,175	522,150	555,850	454,550	367,800	298,950	245,000	197,500	160,000	122,500	96,400	73,200
Issued	600,994	498,338	415,775	344,850	274,175	209,150	144,350	89,750	49,700	27,550	20,300	14,500	8,700	2,900	0	0
Approved not issued (ANI)	87,500	75,000	62,500	50,000	37,500	25,000	20,000	15,000	10,000	5,000	0	0	0			
Not yet approved (NYA)	0	300,000	280,000	345,000	316,500	288,000	391,500	349,800	308,100	266,400	224,700	183,000	151,300	119,600	96,400	73,200
Bldg Security \$4mil/10yr	91,100	77,000	63,000	49,000	35,000	21,000	7,000									
Bldg Energy Improv I \$5m/15yr	18,356	6,188														
Bldg Energy Improv II \$5m/15yr	153,375	138,625	123,875	109,125	94,375	79,750	65,250	50,750	37,700	27,550	20,300	14,500	8,700	2,900		1,131,367
Killam Green Repair																
Birch Mdw Green Repair																
RMHS Turf II \$2.225mil/10yr	41,400	35,000	28,600	22,200	15,800	9,400	3,100									
RMHS Turf I \$3.0mil/10yr	104,625	91,875	79,125	66,375	53,750	41,250	28,750	16,250	5,000							630,025
RMHS Fieldhouse \$1.7mil/10yrs				85,000	76,500	68,000	59,500	51,000	42,500	34,000	25,500	17,000	8,500			new
RMHS/TLT \$1.5mil/10yr	21,600	16,200	10,800	5,400												
RMHS Ret. Wall \$500k/5yr																
Parker MS Roof \$2.7mil/10yr	94,000	82,500	71,000	59,625	48,375	37,125	25,875	14,625	4,500							566,302
Coolidge MS Roof \$2.9mil/10yr							87,000	78,300	69,600	60,900	52,200	43,500	34,800	26,100	17,400	8,700
Birch Mdw ES roof \$1.5mil/10yr							45,000	40,500	36,000	31,500	27,000	22,500	18,000	13,500	9,000	4,500
ES Mod. class \$1.2 mil/8yr	3,000															
Barrows/Wd End@	1,152															
Wood End@	5,228															
Barrows@	4,508															
Police Sta Improve \$1.5mil/10yr	52,250	45,750	39,375	33,125	26,875	20,625	14,375	8,125	2,500							
West St. \$1.3 mil	10,400	5,200														
Comm. Sustainability \$1.0mil/10yr	50,000	45,000	40,000	35,000	30,000	25,000	20,000	15,000	10,000	5,000						assume 5%
Haven St. Streetscape \$750k/5yr	37,500	30,000	22,500	15,000	7,500											112,500
Ec Dev Dwntrn II \$4.0mil/20yr		200,000	190,000	180,000	170,000	160,000	150,000	140,000	130,000	120,000	110,000	100,000	90,000	80,000	70,000	60,000
Bch Mdw Phase II \$2.0mil/10yr		100,000	90,000	80,000	70,000	60,000	50,000	40,000	30,000	20,000	10,000					assume 5%
Excluded Debt	158,312	44,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issued	158,312	44,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Approved not issued (ANI)																
Not yet approved (NYA)																
RMHS@	62,500															
Barrows/Wd End@	1,560															
Wood End@	152															
Library Project \$10+mil	80,000	40,000														
Library Project \$2.115mil	14,100	4,700														

Capital Debt  
February 2022

[illegible]

Capital Debt  
February 2022

		Request	Projected ==>		Legend: DEBT (Issued); debtani (Approved, Not Issued) and debtna (not yet approved)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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# Sewer Enterprise Fund

Capital + Debt  
February 2022

1 of 2

8/16/2023 16:06		Requested	Projected ==>			Legend: DEBT (Issued); debtani (Approved, Not Issued) and debtna (not yet approved)										FY23-35
Sewer Ent. Fund Capital & Debt		FY-2023	FY-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	FY-2033	FY-2034	FY-2035	TOTAL	
Sewer Capital		75,000	260,000	675,000	135,000	251,000	255,000	100,000	280,000	1,972,000	1,400,000	1,225,000	1,375,000	1,800,000	9,803,000	
Sewer Debt		944,800	906,625	1,331,075	1,009,725	968,175	890,925	855,875	428,825	407,600	287,500	275,000	262,500	-	8,568,625	
Total Capital & Debt		1,019,800	1,166,625	2,006,075	1,144,725	1,219,175	1,145,925	955,875	708,825	2,379,600	1,687,500	1,500,000	1,637,500	1,800,000	18,371,625	
Sewer CAPITAL		75,000	260,000	675,000	135,000	251,000	255,000	100,000	280,000	1,972,000	1,400,000	1,225,000	1,375,000	1,800,000	9,803,000	
Sewer Main projects		75,000	75,000	75,000	75,000	100,000	100,000	100,000	100,000	125,000	125,000	125,000	125,000	150,000	1,350,000	
Station: Chas St. \$2.4mil/8yrs	2	debt	debt	debt											-	
Station: Sturges \$2 mil/5yrs	4	debt	debt	debt	debt										-	
Station: Sturges additional funding															-	
Station: Joseph's Way \$1.03mil (\$915k debt 5 yrs)	6		design	125,000	debt	debt	debt	debt	debt						125,000	
Station: Brewer Lane \$1.03mil (915k debt 5yrs)	7		design	125,000	debt	debt	debt	debt	debt						125,000	
Station: Collins Ave. \$1.75m (\$1.625 mill. debt over 5 yrs)							125,000	debt	debt	debt	debt	debt			125,000	
Portable Generator - Collins \$30k							30,000								30,000	
Station: Small Lane \$475k									50,000	425,000					475,000	
Station: Grove St. \$1.05mil									100,000	950,000					1,050,000	
SCADA Upgrade			150,000													
Portable Generator - Grove \$30k									30,000						30,000	
Station: Strout Ave. \$1.175mil										100,000	1,075,000				1,175,000	
Station: Longwood Rd. \$2.4mil											200,000	1,100,000	1,100,000		2,400,000	
Station: Pitman Drive \$1.8mil													150,000	1,650,000	1,800,000	
MWRA Inflow & Infiltration		debt	debt	debt	debt	debt	debt	debt							-	
Downtown Improve II design															-	
Downtown Improve II \$1.0mil/10yrs	3	debt	debt	debt	debt	debt	debt	debt	debt	debt					-	
Downtown Improve II add'l funding															-	
Meter Replacements \$2.0mil/8yrs	5				debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna			-	
S-02 Pickup #8 (2016)						61,000									61,000	
S-03 Pickup #6 (2020)										66,000					66,000	
S-04 Pickup #10 (2020)										66,000					66,000	
S-05 Pickup #17 (2015)					60,000										60,000	
S-06 Truck #17 (2015)										240,000					240,000	
S-07 Vacuum Truck #1 (split w/StWtr 2018)													300,000		300,000	
S-08 Vacuum Truck (split w/StWtr)				350,000											350,000	
S-10 Portable Pump - trailer (2020)															-	
S- Generator Tow behind (1994)						90,000									90,000	
Engineering Vehicle (split w/Wtr)			35,000												35,000	
Sewer DEBT		944,800	906,625	1,331,075	1,009,725	968,175	890,925	855,875	428,825	407,600	287,500	275,000	262,500	-	8,568,625	
MWRA Inflow & Infiltration	1	68,200	68,200	68,200	68,200	68,200	26,000	26,000							393,000	
Station: Charles St. \$2.4mil/8yrs	2	302,400	291,600	280,800											874,800	
Downtown Improve II \$1.0mil/10yrs	3	120,075	115,825	111,575	107,325										454,800	
Station: Sturges \$2 mil/5yrs	4	428,125	405,000	387,000	369,000										1,589,125	
Meter Replacements \$2.0mil/8yrs	5			350,000	337,500	325,000	312,500	300,000	287,500	275,000	262,500				2,450,000	
Station: Joseph's Way \$1.03mil (\$915k debt 5 yrs)	6			228,750	219,600	210,450	201,300	192,150							1,052,250	
Station: Brewer Lane \$1.03mil (915k debt 5yrs)	7			228,750	219,600	210,450	201,300	192,150							1,052,250	
Station: Collins Ave. \$1.75m (\$1.625 million debt over 5 yrs)								406,250	390,000	373,750	357,500	341,250			1,868,750	
Repayment of Principal:		814,200	809,200	1,175,200	905,200	795,200	753,000	753,000	361,000	356,000	250,000	250,000	250,000	-	7,472,000	



## 2 of 2

Capital + Debt  
February 2022

[illegible]

1 of 1

February 2022

[illegible]



## Town of Reading Meeting Minutes

2016-09-22 LAG

### Board - Committee - Commission - Council:

#### Finance Committee

Date: 2023-07-26

Time: 7:00 PM

Building: Reading Town Hall

Location: Select Board Meeting Room

Address: 16 Lowell Street

Session: Open Session

Purpose: General Business

Version: Draft

#### Attendees: **Members - Present:**

Chair Ed Ross, Joe Carnahan, Geoffrey Coram, Endri Kume, Joe McDonagh, Marianne McLaughlin-Downing, Emily Sisson (remote), John Sullivan (remote), Mark Zarrow (remote)

#### **Members - Not Present:**

#### **Others Present:**

Town Manager Fidel Maltez, CFO Sharon Angstrom, Community Services Director Andrew MacNichol, Senior Planner Mary Benedetto, Karen Gately Herrick

**Minutes Respectfully Submitted By:** Jacquelyn LaVerde

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### Topics of Discussion:

This meeting was held in-person in the Town Hall Select Board Meeting Room and remotely via Zoom.

Chair Ed Ross called the meeting to order at 7:01 pm.

#### **Liaison Reports**

Geoffrey Coram reported that the School Committee reorganized. Tom Wise is now Chair, and Erin Gaffen is now Vice Chair. Dr. Derek Pinto is the new School Finance Director.

Joe Carnahan reported that the RMLD Board of Commissioners has a new member, Pam Daskalakis.

Marianne Downing provided updates from the latest Select Board meeting, where they reviewed, but did not finalize the FY25 tax rate. The Board previewed the construction tracker webpage that was implemented by staff. There was a public forum last night on a dog park in Reading. The next step is to identify a location for a dog park, and the consensus indicated Hunt Park was a possibility. The Symonds Way Exploratory Committee is getting active with requests for uses for the property.

Mark Zarrow reported that at the RMLD sub-audit committee meeting, he learned that the current auditor, Melanson, was acquired by Marcum, so the auditor for both RMLD and the Town is going to change to Marcum. RMLD was also recently caught in a phishing issue, and has updated their policies as a result.

Ed Ross stated that at the Killam School Building Committee meeting last week, the Committee reorganized. Carla Nazzaro is the new Chair, and Karen Gately Herrick is the

new Vice Chair. The KSBC also was introduced to the new OPM representative, and heard about project timelines. Next up is the selection of a designer. Mr. Ross noted that it will be important for members of the Finance Committee to help the community understand the reasons for the project, and its pros and cons, as it will go before the voters at some point.

### **Vote to Reorganize Finance Committee**

Town Manager Fidel Maltez opened the floor for nominations for Chair.

Joe Carnahan nominated Ed Ross to continue as Chair, seconded by Joe McDonagh.

Emily Sisson nominated Joe Carnahan, seconded by Ed Ross.

Joe McDonagh nominated Marianne Downing, seconded by Emily Sisson.

Joe Carnahan stated that he loves being on FINCOM and hopes to spend another eight years on the Committee, but plans on voting for Ed Ross for Chair.

Marianne Downing stated that she is honored to be nominated, but supports Ed Ross for Chair for continuity. She noted that as Chair of RAAC, she understands what goes into putting an agenda together. She plans to stay on FINCOM as long as she can and would be happy to accept a secondary role such as Vice Chair.

Ed Ross thanked everyone and stated that he understands the need for change. He noted that he does enjoy being Chair, and is getting slightly better at it, but if someone new is Chair and needs an experienced Vice Chair, he would be happy with that as well.

Voting was done alphabetically by last name. By a vote of 8-1, Ed Ross was voted as Chair.

Roll call vote 1-8 for Joe Carnahan as Chair: Mark Zarrow – No, Emily Sisson – Yes, John Sullivan – No, Geoffrey Coram – No, Joe McDonagh – No, Joe Carnahan – No, Ed Ross – No, Marianne Downing – No, Endri Kume – No.

Roll call vote 3-6 for Marianne Downing as Chair: Mark Zarrow – No, Emily Sisson – Yes, John Sullivan – No, Geoffrey Coram – No, Joe McDonagh – Yes, Joe Carnahan – No, Ed Ross – No, Marianne Downing – Yes, Endri Kume – No.

Roll call vote 8-1 for Ed Ross as Chair: Mark Zarrow – Yes, Emily Sisson – Yes, John Sullivan – Yes, Geoffrey Coram – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Ed Ross – No, Marianne Downing – Yes, Endri Kume – Yes.

Chair Ed Ross then opened the floor for nominations for Vice Chair.

Emily Sisson nominated Joe Carnahan, seconded by Marianne Downing.

Ed Ross nominated Marianne Downing, seconded by Mark Zarrow.

Voting was done alphabetically by last name. By a vote of 5-4, Joe Carnahan was voted Vice Chair.

Roll call vote for Joe Carnahan as Vice Chair: Mark Zarrow – No, Emily Sisson – Yes, John Sullivan – Yes, Geoffrey Coram – No, Joe McDonagh – No, Joe Carnahan – Yes, Marianne Downing No, Endri Kume – Yes, Ed Ross – Yes.

### **Discuss Liaison Assignments**

The Committee reviewed the liaison responsibilities and agreed on the following assignments:

- Ed Ross: Audit Committee, Killam School Building Committee, Select Board
- Joe Carnahan: Select Board, Department of Public Works, Facilities Department

- Geoffrey Coram: School Department and School Committee, Public Safety Departments
- Marianne Downing: Select Board, School Department and School Committee, Charter Review Committee
- Endri Kume: RMLD, Administrative Services Department, Department of Public Works
- Joe McDonagh: RMLD, Library and Board of Library Trustees, Reading Ice Arena Authority
- Emily Sisson: Public Services Department – Community Services, Symonds Way Exploratory Committee, Public Safety Departments
- John Sullivan: Public Services Department – Community Development, Reading Center for Active Living Committee
- Mark Zarrow: Audit Committee, Permanent Building Committee

Before the next meeting, members will review their assignments. At the next meeting, any requested changes will be made, and the list will be finalized.

### **Presentation by Community Development Staff regarding MBTA Communities**

Community Services Director Andrew MacNichol shared information on MBTA Communities. The law was passed by the state and mandates that all cities and towns in the Metro-Boston area allow for multi-family housing (3+ units) by right on a lot. There are 177 communities going through this. Based on Reading's designation of a Commuter Rail community, the Town must comply with the law by the end of calendar year 2024. The law is trying to increase housing stock with access to MBTA transportation, and alleviate the increasing burden of housing costs.

Senior Planner Mary Benedetto explained that the biggest takeaway is that Reading does currently comply with the law. And while Reading does currently have multiple multi-family districts, the way they are currently written do not comply with the law for technical reasons. There are multiple paths the Town can take to comply, and community input is needed to help inform staff of the best fit for Reading. The hard deadline to comply with the law is December 2024. Staff hopes to bring changes to Town Meeting in April 2024. The Community Development Department is addressing this aggressive timeline in two phases. The first phase is engagement to get the information needed to start narrowing down ways to move forward, including a community survey. The second phase will consist of a series of community forums.

The Planning Division has a detailed webpage dedicated to the MBTA Communities Process with frequently asked questions. Mr. MacNichol and Ms. Benedetto noted that they need the help of the Committee and residents to help spread the word.

### **Discuss BOLT Library Landscape Committee**

Town Manager Fidel Maltez reviewed the concerns regarding the Library Landscape Committee (LLC) plans from a finance standpoint, such as whether it is considered a capital project, included in the capital plan, and whether there is a funding mechanism for it. He met with the Library Landscape Committee and stated that they will ask the Board of Library Trustees to include Community Development Director Andrew MacNichol, a Select Board member, and himself, and he will ask if the BOLT might want a FINCOM member as well.

Mr. Maltez explained that the LLC is in the dreaming and envisioning phase. At this point there is no funding, and they are trying to identify a need. Joe McDonagh noted that at a Trustee meeting, the BOLT seemed to indicate a plan to use operating money from the Friends of the Reading Library, or the Reading Public Library Foundation endowment. If anything will be built, it will be required to go through public bidding.

### **Future Meeting Agendas:**

The next meeting is scheduled for August 23<sup>rd</sup>. Topics will include: a discussion on Free Cash estimates, finalizing liaison assignments, a visit from new School Finance Director Derek Pinto, a preview of November Town Meeting, Financial Forum planning, and an

update on Grove Street Lot 5. RMLD is scheduled to attend the following meeting on September 20<sup>th</sup> to provide a year-to-date update.

**Approve Prior Meeting Minutes**

**On a motion by Geoffrey Coram, seconded by Joe McDonagh, the Finance Committee voted 8-0-1 to approve the meeting minutes of June 28, 2023, with Mark Zarrow abstaining, as he was not present at that meeting.**

**Roll call vote: Geoffrey Coram – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Endri Kume – Yes, Mark Zarrow – Abstain, Emily Sisson – Yes, John Sullivan – Yes, Ed Ross – Yes**

**On a motion by Joe Carnahan, seconded by Joe McDonagh, the Finance Committee voted 9-0-0 to adjourn at 8:20 pm.**

**Roll call vote: Geoffrey Coram – Yes, Joe McDonagh – Yes, Joe Carnahan – Yes, Marianne Downing – Yes, Endri Kume – Yes, Mark Zarrow – Yes, Emily Sisson – Yes, John Sullivan – Yes, Ed Ross – Yes.**