

Town of Reading Meeting Posting with Agenda

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

		Audit Committee			
Ed Ross ('22-'25; '28)	Chair	Killam School Building Committee			
		Select Board			
		Select Board			
Joseph Carnahan ('24; '33)	Vice Chair	Public Works			
. ,		<u>Facilities</u>			
Gooffroy Corom (124 124, 122)		Schools & School Committee			
Geoffrey Coram ('21-'24; '32)		Public Safety			
		Select Board			
Marianne Downing ('23-`26; '32)		Schools & School Committee			
		Charter Review Committee			
		RMLD			
Endri Kume (`24; `33)		Administrative Services			
, , ,		Public Works			
		RMLD			
Joseph McDonagh ('22-'25; '31)		Library & Library Trustees			
		Ice Arena			
		Public Services/Community Services			
Emily Sisson ('22-'25; '31)		Symonds Way Exploratory Committee			
, , ,		Public Safety			
John Sullivan (`22 `26, `22)		Public Services/Community Development			
John Sullivan (`23-`26; `32)		Reading Center for Active Living Committee			
Morle 7044014 (122 126, 120)		Audit Committee			
Mark Zarrow ('23-'26; '29)		Permanent Building Committee			
		<u>=</u>			

To contact the Finance Committee, email: 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
Public Services/Community Development	1
Public Services/Community Services	1
Public Works	1
RMLD	2
Schools & 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
Certified Bal at 6/30	\$15.64	\$14.79	\$17.73	\$19.93	\$18.46

Est. Reserves – August 2023

Estimated Free Cash 6/30/23	\$18,460,044
General Stabilization Fund	\$ 1,800,301*
FINCOM Reserves	\$ 200,000

TOTAL \$ 20.46 million

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

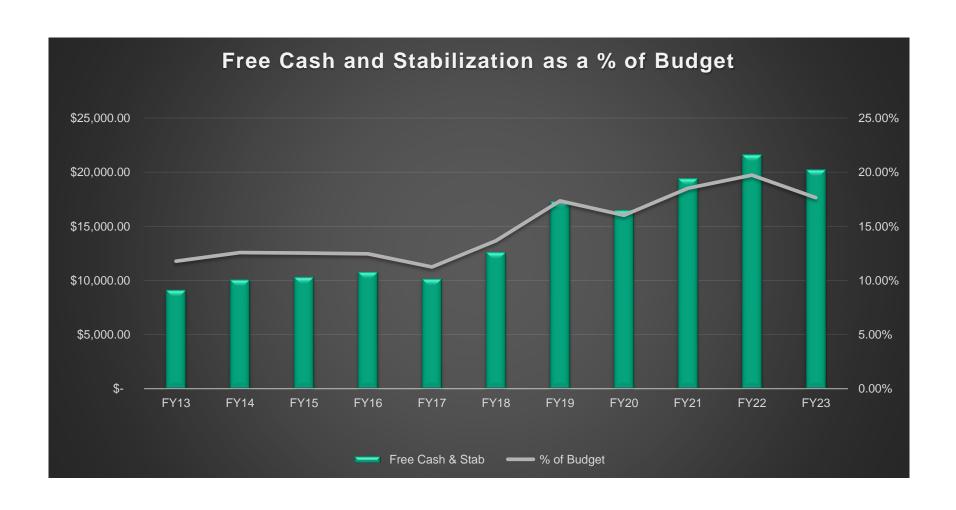
FINCOM 7% Minimum Reserves Policy

*total excludes funds designated for specific purpose

Reserves vs 7% Min. Reserve



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, <u>manual collection</u>: <u>not an option</u>
- 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

Waste pickup contract process begins in Burlington

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

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



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

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 Q0



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



Latest News

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



Figures shared by Westford, MA:

Waste Management Proposal Summary

DESCRIPTION	FY24	FY25	FY26	FY27	FY28	FY29
	BUDGET	W	3/23			
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





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?

TOWN OF READING

BID LOG

Bid/RFQ Number: Bid/RFQ Discription: Due Date:

24-03			
Grove Street Parking	Lot		
	August 17, 2023	@3	PN

	Company Name	Total Bid Amount	Bid bond?
0	Desmond Landscape Contractors	\$ 184,480	465
3	Bellio Landscaping	\$ 198,049	465
	Educid Pajge Corp	\$ 266,900	485
0	H&R construction Co.	\$ 169,250	1es
	Site Improvements Inc.	\$ 228, 520	465

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss. Office	er's Return, Town of Reading:
meet at the place ar	Varrant, I, on, 2023 the inhabitants of the Town of Reading, qualified to vote on Town affairs, to not at the time specified by posting attested copies of this Subsequent Town 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
	being not less than fourteen (14) days prior to Monday, November 13, 2023, n Meeting in this Warrant.
Constable	
A true copy Attest:	
Laura Gemme, Tow	n 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.

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

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

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

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.

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

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

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 toters, and any other costs associated with the administration of the trash and recycling program that arise due to the sale of second toters 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 toters 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

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

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

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
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 th day of, 2023.
Jacqueline McCarthy, Chair
Mark L. Dockser, Vice Chair
Karen Gately Herrick, Secretary
Carlo Bacci
Chris Haley
SELECT BOARD OF READING
, Constable

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	g yet in the Capital Plan	(shading/boldcross	out indicates a chang	e from last Town Meetin	g)							
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								
-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												
												1

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
Killam Building project TBD Excluded Debt												
 Killam Field improvements, drainage, repaving (\$350k HC 	DLD for Killam project)											
7. Community Center TBA Excluded Debt if >\$5mil (Options a	are being explored)											
DPW Bldg improvements (scope changed)												
Community projects (no formal capital requests yet)												

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 - CORE	250,000	50,000	440,000	300,000	745,000	1,004,500	50,000	50,000	50,000	50,000	- 1	3,051,500
Energy (Performance Contract) \$4.95mil debt	Debt	Debt										-
Energy Improvements II OPM/Design												-
Energy Improvements II \$5.0mil/15yr	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt		-
Energy (Green Repairs) \$1.05mil debt												-
Bldg Security - \$4.0mil debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt					-
Bldg Sec window film (schools)												-
Permanent Bld Committee	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000		550,000
RMHS Building project ~\$55mil debt	xDebt											-
RMHS Bldg proj - \$6 mil Litig. some debt	Debt	Debt	Debt	Debt								-
RMHS Retaining Wall - \$0.5mil debt												-
RMHS Turf 2 - \$2.225 mil debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt					-
RMHS Stadium OPM/Design												-
RMHS Glycol Reclamation & Installation	200,000											200,000
RMHS Stadium Turf/Track \$3 mil/10yr	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt			-
RMHS Ropes Course						97,500						
RMHS/RISE playground design												
RMHS/RISE playground improvements												
RMHS Fldhouse floor/bleachers \$1.7 mil TBD debt (\$200K des	ign; \$1.5mil project)		200,000	Debtna	Debtna	Debtna	Debtna	Debtna				200,000
Parker MS roof project OPM/design												-
Parker MS Roofing project \$2.7mil/10yr	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt			-
Coolidge Alarm Panel			55,000	250,000								305,000
Coolidge MS roof project design						450,000						450,000
Coolidge MS Roofing project \$3.7mil/10yr							Debtna	Debtna	Debtna	Debtna		-
Modular Classrooms \$1.2m debt	Debt											-
Killam Building project TBD xDebt			xDebt	xDebt	xDebt	xDebt	xDebt	xDebt	xDebt	xDebt		-
Barrows/Wd End Bldg projects \$0.8mil debt	xDebt											-
Barrows/Wd End Bldg projects debt	Debt											-
Birch Meadow ES roof project design						230,000						230,000
Birch Meadow Roofing project \$1.9 mil/10yr							Debtna	Debtna	Debtna	Debtna		-
Library Building project \$18.4 mil debt	xDebt	xDebt										-
Police Sta. project \$1.5mil/10yr	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt			-
Town Hall Roofing project \$515k					520,000							520,000
Police Sta. Antena System		Grant										
Main St. Fire Sta Roofing project \$225k												-
Community Center TBA xDebt if >\$5mil												-
DPW Bldg project TBD												

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
Electrician Van Ford E350 Econoline (2014)					55,000							55,000
Carpenter's Pickup Ford F-350 (2013)			55,000									55,000
Carpenter's Cut-away Van (2017)						55,000						55,000
Plumber's Cut-away Van (2017)					•	57,000						57,000
Pickup Truck Chevy 2500HD (2016)						65,000						65,000
Pickup Truck Chevy 2500HD (2017)					65,000							65,000
Van E350 Econoline (2006)					55,000							55,000
Bob Cat skid steer												-
Bobcat Skid - snowplow (2008)			45,000									45,000
Bobcat Utility - snowplow (2013)			35,000									35,000
Buildings - Schools (Total)	163,000		138,000	106,000	100,000		80,000	875,000	1,100,000		-	2,577,000
Arc Flash Hazard Study	163,000		105,000									268,000
HVAC - Elementary schools						Barrows ->	80,000	775,000				855,000
design(yr1)/project(yr2)							Wood End ->	100,000	1,100,000			
Carpet/Flooring				66,000	60,000							126,000
Doors & Windows			33,000	40,000	40,000							113,000
Wood End Water Heater												-
Coolidge Water Heater												-
Parker Water Heater												-
Parker Carpet/Flooring												15,000
Buildings - Town (Total)	-		-	144,000	-	30,000		-	-		-	189,000
Arc Flash Hazard Study				144,000								144,000
Carpet/Flooring						30,000						30,000
Doors & Windows												15,000
Police Station Water Heater												-

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
Schools - General	175,000	135,000	135,000	145,000	212,000	205,000	635,000	160,000	160,000	160,000	160,000	2,232,000
Food Service Van E-250 (2014)					52,000							52,000
Driver's Education Vehicle (2022)						45,000						45,000
Card readers for all the schools	65,000											
Vehicle Barriers for all schools					·	· ·	475,000					
Courier Vehicle (2007)												-
District-wide Telephone systems	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	110,000
Design for Technology wiring projects												-
District-wide Technology Wiring projects												
District-wide Technology projects	100,000	125,000	125,000	135,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,485,000
Administrative Services	100,000	120,000	120,000	130,000	125,000	150,000	150,000	150,000	150,000	150,000	150,000	1,445,000
Water Tank Town telco equip replace/relocate												-
Remote access multi factor authentication												
Internal segmentation firewall												-
GIS flyover - planimetrics												-
Technology projects	100,000	120,000	120,000	130,000	125,000	150,000	150,000	150,000	150,000	150,000	150,000	1,445,000
Finance	-	400,000		-	-	-				600,000		1,000,000
Financial System										600,000		600,000
CAD System (Computer Aided Dispatch		400,000										400,000
Library	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000
Equipment	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		-	2,365,000
Maillett Sommes Morgan \$1.0mil/10yrs	Debtna		-									
Downtown Improvements II \$4.0mil/ 20yrs	Debtna		-									
Downtown Improvements II \$3.75 mil Bond Bill												-
Downtown Energy Efficient projects												-
PARC: Kiosks(4) handheld devices(2)												
Land Use planning (CC & Symonds)												-
Sr/Community Center planning												-
Parks & Fields space study												-
Rehab Playgrounds Program												25,000
	B Mdw	Killam	Sturges									

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
Birch Meadow Master Plan												-
Birch Meadow Master Plan Design												
Phase 1 \$2.3 mill (\$1.5mil ARPA grant & \$800k debt)												
Support & general Circulation \$750k-\$1.2mil												
Imagination Station Parking \$450-550k												
Phase 2 \$2.14mil/10yr debt		Debtna	Debtna	Debtna	Debtna	Debtna	Debtna	Debtna	Debtna	Debtna	Debtna	-
Lacrosse Wall \$100-150k												-
Pickleball Cts, Playground, Parking \$800k-\$1.0mil												-
Basketball Courts \$500-650k												-
Phase 3 \$1.6mil/10yr debt												
Morton Field improvements \$600-950k												-
Castine Field \$75-100k												-
Higgins Farm Conserv Area \$100-150k												-
Birch Meadow Drive Improvements \$250-400k												-
Phase 4 \$6.0mil/10yr debt												
Softball/Multi purpose new turf field \$3.2-3.6mil												-
Coolidge Field turf \$2.2-2.4 mil.												-
Artificial Turf@Parker MS (replace) moved \$800k to 2032									800,000			800,000
Barrows Tennis court repairs						125,000						125,000
Barrows Basketball court repairs						100,000						100,000
Barrows Replace backstop & repair infield						125,000						125,000
Killam Field improve, drainage, repaving (\$350k) held for Killa	m project decision											-
Wood End Field Repairs								325,000				325,000
(*) below indicates \$950k in state bond bill details TBA (\$8	05k identified below)											-
*Wash Pk:Replace backstop & shift field						150,000						150,000
*Wash Pk:Walking Paths						100,000						100,000
*Mem Pk: Replace Band Stand						50,000						50,000
*Mem Pk:Court resurface						20,000						20,000
*Symonds:Replace backstop						150,000						150,000
*Hunt Pk:Replace backstop						125,000						125,000
Sturges Pk:Tennis court repairs								75,000				105,000
Sturges Pk:Basketball court repairs								85,000				115,000
Sturges Pk:Backstop repairs								50,000				50,000
Public Safety - Fire/EMS	150,000		1,150,000	435,000	735,000	71,000	1,840,000	165,000	350,000	620,000		6,016,000
Ladder Trk #1 (2008: \$800k, next FY22) (15 years)												-
Ladder Truck & Equipment												-
Pumper Eng #1 (2010-\$525k; next FY30)							1,400,000					1,400,000
Pumper Eng #2 (2007-\$410k; next FY25)			1,150,000									1,150,000

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
Public Safety - Police/Dispatch				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
Public Works - Equipment	1,935,000	610,000	240,000	599,500	590,000	492,500	60,000	1,160,000	882,000	-		7,153,000
Large Trucks	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

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-11 Truck #4 - Sander (2014)								235,000				235,000
H-12 Truck #16 - Sander (2011)						'	,	220,000				220,000
H-14 Truck #3 - Sander (2010)						215,000						215,000
H-15 Truck #5 (2008)				200,000								200,000
H-16 Truck # 7 (2008)	240,000											240,000
H-17 Truck # 11 (2008)	240,000											240,000
H-18 Truck #19 - Sander (2007)		'	240,000									240,000
H-19 Truck #18 - Sander (2006)		240,000										240,000
P-03 Dump truck #24 Parks (2017)									62,000			62,000
P-04 Dump truck #12 Parks (2015)						60,000						60,000
Pick-ups/Cars/Vans	235,000	120,000		54,000	176,000	62,000	60,000	70,000	-	-		777,000
C-02 Pickup Ford Utility #C1 (2014)							60,000					60,000
C-06 Cem. #4 Ford Sedan (2006)		40,000										40,000
CAR 1 Ford Escape (2016)				54,000								54,000
CAR 2 Car #3 Ford Escape HYBRID (2008)	55,000											55,000
E-01 Chevy Traverse (2019)												-
F-02 Pickup Chevy #9 Parks (2011)	100,000											100,000
H-01 Pickup #16 (2015)						62,000						62,000
H-02 Pickup #18 (2006)		80,000										80,000
H-03 Pickup #4 (2020)								70,000				70,000
H-04 Pickup Ford Utility #11 (2014)					67,000							67,000
M-02 Pickup #1 (2020)												-
PFC-01 Ford Escape (2017)					59,000							59,000
P-02 Pickup Ford #2 Parks (2015)					50,000							50,000
Pickup for P/F/C Supervisor	80,000											80,000
Backhoes/Loaders/Heavy Equipment	280,000	-			80,000	-	-	-	-	-		360,000
C-07 Backhoe Loader (2020)												-
H-20 Loader JD 624 (2020)												-
H-21 Loader JD 624 (2017)												-
Loader to replace Sicard	280,000											280,000
H-22 Backhoe JD 710L HWY (2020)												-
H-23 Bobcat Loader (2015)												
P-05 Ventrac tractor (2020)												-
P-06 Tractor JD4520 (Parks) (2012)					80,000							80,000
Specialty Equipment - Heavy Duty	-	250,000	-	-	230,000	113,000	-	-	-	-		988,000
F-04 Bucket Truck #21 Forestry (2009)												
F-05 Chipper/LoaderTruck #23 (2008)												210,000
H-24 Forklift (2016)												-

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)												-
Specialty Equipment - Light Duty	916,000	-	-	70,000	10,000	10,000		145,000	250,000	-		1,440,000
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
P-13 Sweeper/Blower/Mower (1985)												15,000
P-14 Leaf Vac SKAG (2016)									25,000			25,000
P-15 Trailer (2016)					10,000							10,000

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
DPW: Parks & Cemetery	525,000	515,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000		3,640,000
Gen'l Fence Replacement	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000		550,000
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
Rock Wall repairs - Memorial Park												100,000
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											
Gen'l Parking Lot Improvements	25,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000		525,000
DPW: Roads												-
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
Sidewalk/Curb/Ped. Safety	100,000	100,000	100,000	125,000	150,000	175,000	175,000	200,000	200,000	200,000		1,625,000
Skim Coating & Crack Seal Patch	100,000	100,000	100,000	125,000	150,000	175,000	175,000	200,000	200,000	200,000		1,625,000
West Street - Local shr (\$1.3mil)	Debt	Debt										-
Lowell Street \$500k + \$600k		600,000										1,100,000
General Fund - various roads	925,000	425,000	455,000	525,000	545,000	560,000	550,000	575,000	550,000	550,000		6,085,000
TOTAL GENL FUND VOTED - ROADS	1,185,000	1,225,000	655,000	775,000	845,000	910,000	900,000	975,000	950,000	950,000	-	10,495,000
Grants - various roads	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000		6,600,000
TOTAL ROAD CAPITAL	1,785,000	1,825,000	1,255,000	1,375,000	1,445,000	1,510,000	1,500,000	1,575,000	1,550,000	1,550,000		17,095,000

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
Biggest Changes in Capital since	November 2	022 Town	Meeting		Concerns							
\$900k was added to theFY25 capital as debt for bar	rrells for automated p	oickup			Killam ES - any costs no	t Excluded debt she	ould be identified v	ery soon				
\$275 k was added to FY23 Grove Street Parking Lot and Path	Design				Feasibility Study approve	d and Nov 22 STM						
RMHS Fieldhouse bleachers/floor \$1.7mil design v	work added FY26 & d	lebt to fund proje	ct starting FY27 - s	safety issue	1. \$1 mil 'community s	ustainability'						
					2. downtown improvm	ents/Haven Street	(\$7 mil identified;	\$5mil in state bond	bill)			

Fown 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 - 203
8/16/23 16:05														=		
General Fund:	6,066,806	4,818,038	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
Principal	5,220,000	3,900,000	2,200,000	2,365,000	2,225,000	2,070,000	2,625,000	2,120,000	2,120,000	1,520,000	1,420,000	1,220,000	1,220,000	1,050,000	760,000	760,000
Within Levy Limit	2,692,200	2,665,000	2,200,000	2,365,000	2,225,000	2,070,000	2,625,000	2,120,000	2,120,000	1,520,000	1,420,000	1,220,000	1,220,000	1,050,000	760,000	760,000
Excluded Debt	2,527,800	1,235,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
nterest	846,806	918,038	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
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
Excluded Debt	158,312	44,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Within Levy Limit	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
Excluded Debt	2,686,112	1,279,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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)																

Debt Summary																
Inside Tax Levy	3,380,694	3,533,338	2,953,275	3,099,850	2,848,175	2,587,150	3,175,850	2,569,550	2,270,300	1,609,950	1,469,500	1,230,500	1,201,500	1,172,500	856,400	833,200
Energy/Safety Improvements	1,242,831	1,196,813	831,875	803,125	774,375	740,750	712,250	340,750	327,700	317,550	310,300	304,500	298,700	292,900	0	0
School Buildings	1,477,713	1,005,575	969,525	1,183,600	999,425	960,775	1,609,225	1,405,675	1,150,100	652,400	639,200	626,000	612,800	599,600	586,400	573,200
Town Buildings	182,250	175,750	164,375	158,125	151,875	145,625	139,375	133,125	127,500	0	0	0	0	0	0	0
Community Improvements	477,900	1,155,200	987,500	955,000	922,500	740,000	715,000	690,000	665,000	640,000	520,000	300,000	290,000	280,000	270,000	260,000
Excluded From Tax Levy	2,686,112	1,279,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Energy/Safety Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
School Buildings	1,357,012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Town Buildings	1,329,100	1,279,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

wn of Reading bt Service Schedule 8/16/23 16:05		Projected FY - 2025	Projected FY - 2026		Projected FY - 2028			Projected FY - 2031		Projected FY - 2033			Projected FY - 2036	Projected FY - 2037	Projected FY - 2038	Projected FY - 2039	
Principal + Interest	8																
Within Levy Limit	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	1
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	
Bldng 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	move out 5yrs
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	move out 5yrs
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 Dwntn 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	\$5m bond bill
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 Mdow 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						
Excluded Debt	2,686,112	1,279,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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															1

wn of Reading bt Service Schedule 8/16/23 16:05	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 - 2035	Projected FY - 2036	Projected FY - 2037	Projected FY - 2038	Projected FY - 2039	
Principal																	
Within Levy Limit	2,692,200	2,665,000	2,200,000	2,365,000	2,225,000	2,070,000	2,625,000	2,120,000	2,120,000	1,520,000	1,420,000	1,220,000	1,220,000	1,050,000	760,000	760,000	
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	
Bldng 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			4,377,300
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								2,521,300
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				new
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								2,270,000
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	move out 5yr
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	move out 5yr
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								1,261,400
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 Dwntn 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	3,000,000
Haven St. Streetscape \$750k/5yr	150,000	150,000	150,000	150,000	150,000												750,000
Bch Mdow 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						
Excluded Debt	2.527.800	1.235.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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)	_,02.,000	.,200,000	v	v	Ū	·	·	·	·	·	v	3	·	•	·	Ŭ	
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															
Σιδιαι ή 1 το μου τ ψΣ.11 Ιοππί	200,000	200,000															

wn of Reading bt Service Schedule 8/16/23 16:05	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	
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	
Bldng 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		move out 5yr
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	move out 5yr
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								314,539
West St. \$1.3 mil	10,400	5,200	40.000	25.000	20.000	05.000	00.000	45.000	40.000	F 000							
Comm. Sustainability \$1.0mil/10yr	50,000	45,000 30.000	40,000 22,500	35,000	30,000 7.500	25,000	20,000	15,000	10,000	5,000							assume 5% 112.500
Haven St. Streetscape \$750k/5yr Ec Dev Dwntn II \$4.0mil/20yr	37,500	200,000	190,000	15,000 180,000	7,500 170,000	160,000	150,000	140.000	130,000	120.000	110.000	400.000	90.000	80.000	70.000	00.000	****
Bch Mdow 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	100,000	90,000	00,000	70,000	60,000	assume 5%
Ben Moow Phase II \$2.0ml/ Toyr		100,000	90,000	00,000	70,000	00,000	30,000	40,000	30,000	20,000	10,000						
Excluded Debt	158,312	44,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Issued	158,312	44,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Approved not issued (ANI)	.00,0.2	,. 50	Ů	Ü	·	·	·	·	·	·	·	J	v	J	•	·	
Not yet approved (NYA)																	
RMHS®	62,500																1
Barrows/Wd End®	1,560																
Wood End®	152																
Library Project \$10+mil	80.000	40.000															1
Library Project \$2.115mil	14,100	4,700															

Water Enterprise Fund Capital Debt February 2022

		Request	Projected ==>		Logond: DEB	T (Issued); debt	ani (Annroyad	Not Iccued) or	d dobtna (not	vot approved)														FY23-44
Water 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	FY-2036	FY-2037	FY-2038	FY-2039	FY-2040	FY-2041	FY-2042	FY-2043	FY-2044	TOTAL
Water Capital	+	550.000	295.000	375.000	525.000	340.000	300.000	270.000	335.000	300.000	306.000	318.000	222.000	150.000	290.000	490.000	150.000	175.000	175.000	175.000	295.000	1 1-2043	11-2044	6,036,000
Water Debt	1	2.855.697	2.955.700	2.635.500	2.362.325		2.599.217	2.182.633	2.121.300		1.689.109	1,349,151	1.155.818	866.885	840,452	814.019	787.586	761,153	734,720	703.337	479.004	110,000		35.419.576
Total Capital & Debt		3,405,697	3.250.700	3,010,500	2.887.325		2.899.217	2.452.633	2,456,300		1,995,109	1,667,151	1,377,818	1.016.885	1.130.452	1.304.019	937.586	936,153	909,720	878,337	774.004	110,000		45,468,306
•																								
Water CAPITAL		550,000	295,000	375,000	525,000	340,000	300,000	270,000	335,000	300,000	306,000	318,000	222,000	150,000	290,000	490,000	150,000	175,000	175,000	175,000	295,000			6,036,000
MWRA (\$3.18mil partial join)	1	Debt	Debt	Debt	Debt	Debt																		
MWRA (\$7.8mil full join)	2	Debt	Debt	Debt	Debt	Debt	Debt																	
Well Abandonment									225,000															225,000
Auburn Tank \$4.5 mil/20yr	3	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt				
Auburn Tank \$2.0 mil/20yr	3a	BAN	BAN	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni	Debtni							
Aub Tank used \$0.5 mil EF rsrvs	3b																							500,000
WM:Hvrhll&Howard (\$2.05m)	4																							
WM(M):loan to be used	5																							
WM(M) Ph 1 R#1 \$4.012mil/10yr	6	Debt	Debt																					
WM Ph 1 R#2 \$1.165mil/10yr	7a	Debt	Debt	Debt	Debt																			
WM Ph 1 R#2 \$3.106 mil/10yr	7b	Debt	Debt	Debt	Debt	Debt																		
WM Grove St \$1.0mil/5yrs	8	Debt	Debt	Debt																				-
WM Gazebo \$1.1mil/10yr	9	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt														
Water Main Repairs (WBrk #1)																								
Water Main Repairs				300.000	400.000																			700.000
Emerson Ave WM		400.000		,																				400,000
WM Downtown I \$2.8 mil/10yr	10a	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt														
WM(M) Downtown I \$1.5mil	10b	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt													
WM(M) Downtown I \$1.544mil	10c.		Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt												
Lead Removal (M) \$1.5mil	11	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt	Debt													
Replace Meters \$2.0mil/8yr	12					debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna											
WM Downtown II \$5.2 mil/15yr	13						debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna	debtna			
Water Distribution	1.0																							
Unidirectional Flushing Program		35,000	35,000								40,000	40,000	40,000								45,000			235,000
WM Lining Program		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	150.000	150.000	150.000	175.000	175.000	175.000	175.000			2,500,000
SCADA Upgrade (every 5 yrs)		-,	150,000	.,	50,000	,	,	,	,	-,,	75,000	-,	.,	,	,	75,000	,	.,	.,	.,	75,000			425,000
Water Vehicles			,								,					,					,			,
WS-01 Replace Pickup Truck #12 (2021)												67.000												67,000
W-02 Replace Pickup #15 (2020)											66,000	.,,												66,000
W-03 Replace Pickup Truck #3 (2021)												67,000												67,000
W-05 Replace Utility Truck #5 (2016)							200.000					.,,												200,000
W-06 Replace Truck #6 (2020)							211,111									265,000								265,000
W-07 Replace Truck #14 (2015)						240.000										200,000								240,000
W-10 Replace Cat 440 Backhoe (2019)						.,				175,000														175,000
W-11 Replace CAT 430 Backhoe (2017)								170.000		,														170,000
W-12 Bobcat Skidsteer								,							100.000									100,000
W-14 Trailer signboard (2018)													19.000		,									19,000
W-15 Trailer signboard (2018)													19,000											19,000
W-16 Trailer signboard (2018)													19.000											19,000
W-17 Trailer signboard (2017)												19.000	,											19,000
W-18 Trailer light tower (2014)									10,000			,												10,000
W-20 Trailer (1999)		40.000							,															40,000
W-22 Generator Tow Behind (1994)		,																						-10,000
W-26 Trailer signboard (2020)															20,000									20,000
						1									20,000									20,000
W-27 Trailer signboard (2020)					I	1					1	- 1			20,000									

Water Enterprise Fund Capital Debt February 2022

		Request	Projected ==>			T (Issued); debta																		FY23-44
Water 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	FY-2036	FY-2037	FY-2038	FY-2039	FY-2040	FY-2041	FY-2042	FY-2043	FY-2044	TOTAL
Water DEBT		2,855,697	2,955,700	2,635,500	2,362,325	2,529,000	2,599,217	2,182,633	2,121,300	2,062,617	1,689,109	1,349,151	1,155,818	866,885	840,452	814,019	787,586	761,153	734,720	703,337	479,004	110,000		35,419,576
Join MWRA(partial \$3.18m)	1	181,780	176,100	169,900	153,700	149,350																		830,830
Join MWRA(full \$7.8m) ®	2	431,550	417,150	402,750	388,350	370,825	355,250																	2,365,875
Auburn Tank \$4.5 mil/20yr	3	333,025	322,775	312,525	302,275	292,025	281,775	271,525	261,275	252,050	244,875	239,750	235,650	231,550	205,000	205,000	205,000	205,000	205,000	200,000	-			4,806,075
Auburn Tank \$2.0 mil/20yr	3a	29,917	47,000	200,000	195,000	190,000	185,000	180,000	175,000	170,000	165,000	160,000	155,000	150,000	145,000	140,000	135,000	130,000	125,000	120,000	115,000	110,000	105,000	3,126,917
WM:Hvrhll&Howard (\$2.05m)	4																							
WM(M):loan to be used	5																							
WM(M) Ph 1 R#1 \$4.012mil/10yr	6	401,200	401,200	-	-			-		-	-		-	-										802,400
WM Ph 1 R#2 \$1.165mil/10yr	7a	131,100	126,500	121,900	117,300	-		-	-	-	-	-	-	-										496,800
WM Ph 1 R#2 \$3.106 mil/10yr	7b	372,000	359,600	347,200	334,800	322,400		-	-	-	-													1,736,000
WM Grove St \$1.0mil/5yrs	8	203,500	196,100	188,700	-	-		-	-	-	-													588,300
WM Gazebo \$1.1mil/10yr	9	133,475	128,725	123,975	119,225	114,475	104,850	100,350	95,850	91,800	-													1,012,725
WM Downtown \$2.8 mil/10vr	10a	338,150	326.150	314.150	297.275	285.525	273,775	262.025	250,275	239.700		-												2.587.025
WM(M) Downtown I \$1.5mil	10b	150,000	150,000	150,000	150.000	150.000	150,000	150.000	150,000	150,000	150,000													1,500,000
WM(M) Downtown II \$1.5mil	10b	-	154,400	154.400	154,400	154,400	154,400	154,400	154,400	154,400	154,400	154,400												1,544,000
Lead Removal (M) \$1.5mil	11	150.000	150,000	150,000	150,000	150,000	150,000	150.000	150,000	150,000	150,000	. ,												1,500,000
Replace Meters \$2.0mil/8yr	12			350,000	337.500	325,000	312,500	300.000	287.500	275,000	262,500													2,450,000
WM Downtown II \$5.2 mil/15vr	13				201,000	520,555	606,667	589.333	572.000	554,667	537,334	520.001	502.668	485.335	468.002	450,669	433,336	416.003	398.670	381.337	364.004			7,280,030
Repayment of Principal:	10	2,367,200	2,520,600	2,219,400	2,019,400	2,149,400	2,031,067	1.681.067	1,681,067	1,681,067	1,356,067	1,056,067	901,667	651,667	651,667	651,667	651,667	651,667	651,667	646,667	446,667	100,000	100,000	26,867,400
Join MWRA(partial \$3.18m)	1	156,000	155.000	155,000	145.000	145,000	_,,,	.,,	.,,	.,,	.,,	.,,	,	,	,	,		,		,	,	,	,	756,000
Join MWRA(full \$7.8m) ®	2	360,000	360,000	360.000	360,000	355,000	350,000																	2.145.000
Auburn Tank \$4.5 mil/20yr	3	205,000	205.000	205,000	205,000	205,000	205,000	205.000	205,000	205,000	205.000	205,000	205.000	205.000	205.000	205.000	205.000	205.000	205.000	200,000				3,890,000
Auburn Tank \$2.0 mil/20vr	3a	-	200,000	100.000	100.000	100,000	100.000	100.000	100.000	100,000	100,000	100.000	100.000	100,000	100,000	100.000	100.000	100.000	100,000	100,000	100.000	100.000	100.000	2,000,000
WM:Hvrhll&Howard (\$2.05m)	4	_		700,000	100,000	100,000	100,000	700,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000	100,000	100,000	2,000,000
WM(M):loan to be used	5																							
WM(M) Ph 1 R#1 \$4.012mil/10yr	6	401.200	401,200																					802.400
WM Ph 1 R#2 \$1.165mil/10yr	7a	115,000	115,000	115.000	115.000																			460.000
WM Ph 1 R#2 \$3.106 mil/10yr	7b	310,000	310,000	310,000	310.000	310.000																		1,550,000
WM Grove St \$1.0mil/5vrs	8	185.000	185.000	185.000	310,000	310,000																		555.000
WM Gazebo \$1.1mil/10vr	9	95,000	95.000	95.000	95.000	95.000	90.000	90.000	90,000	90.000														835.000
WM Downtown I \$2.8 mil/10yr	10a	240,000	240,000	240.000	235.000	235,000	235.000	235.000	235,000	235,000														2.130.000
WM(M) Downtown I \$1.5mil	10a	150,000	150,000	150.000	150.000	150,000	150.000	150.000	150,000	150,000	150.000													1,500,000
WM(M) Downtown II \$1.544mil	11	130,000	154,400	154,400	154,400	154,400	154,400	154,400	154,400	154,400	154,400	154.400												1,544,000
Lead Removal (M) \$1.5mil	11	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	134,400												1,500,000
Replace Meters \$2.0mil/8vr	12	130,000	150,000	130,000	150,000	250,000	250,000	250.000	250.000	250,000	250,000	250.000	250.000											2.000.000
WM Downtown II \$5.2 mil/15vr	13					250,000	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667	346.667			5,200,000
Interest on Long Term Debt:	13	488.497	435,100	416.100	342,925	379,600	568,150	501.567	440.234	381,551	333.043	293,085	254,152	215.219	188.786	162.353	135.920	109.487	83.054	56,671	32,338	10.000	5,000	5.832.827
Join MWRA(partial \$3.18m)	1	488,497 25.780	21,100	14,900	8,700	4.350	368,130	501,567	440,234	381,331	333,043	293,085	204,102	215,219	188,786	162,303	135,920	109,487	83,034	36,671	32,338	10,000	5,000	74.830
Join MWRA(full \$7.8m) ®	2	71.550	57,150	42,750	28,350	15,825	5,250																	220.875
Auburn Tank \$4.5 mil/20yr	3	128.025	117,775	107.525	97.275	87.025	76,775	66.525	56.275	47.050	39.875	34.750	30.650	26.550	22.450	18.350	14.250	10.150	6.050	2.000				989.325
Auburn Tank \$4.5 mil/20yr Auburn Tank \$2.0 mil/20yr	3a	29.917	47.000	100,000	95.000	90.000	85,000	80,000	75.000	70,000	65,000	60.000	55.000	50,000	45.000	40.000	35,000	30.000	25,000	20,000	15.000	10.000	5,000	1.126.917
	3a 6	29,917	47,000	100,000	95,000	90,000	80,000	80,000	75,000	70,000	60,000	60,000	55,000	50,000	45,000	40,000	35,000	30,000	25,000	20,000	15,000	10,000	5,000	1,126,917
WM(M) Ph 1 R#1 \$4.012mil/10yr		16.100	11.500	6.900	2.300																			36.800
WM Ph 1 R#2 \$1.165mil/10yr	7a	-,	,	-,	,	40.400																		,
WM Ph 1 R#2 \$3.106 mil/10yr	7b	62,000	49,600	37,200	24,800	12,400																		186,000
WM Grove St \$1.0mil/5yrs	8	18,500	11,100	3,700																-				33,300
WM Gazebo \$1.1mil/10yr	9	38,475	33,725	28,975	24,225	19,475	14,850	10,350	5,850	1,800										-				177,725
WM Downtown I \$2.8 mil/10yr	10a	98,150	86,150	74,150	62,275	50,525	38,775	27,025	15,275	4,700														457,025
WM(M) Downtown I \$1.5mil	10b	-																						-
WM(M) Downtown II \$1.544mil	10c.																							
Lead Removal (M) \$1.5mil	11																							
Replace Meters \$2.0mil/8yr	12					100,000	87,500	75,000	62,500	50,000	37,500	25,000	12,500											450,000
WM Downtown II \$5.2 mil/15yr	13						260,000	242,667	225,334	208,001	190,668	173,335	156,002	138,669	121,336	104,003	86,670	69,337	52,004	34,671	17,338			2,080,030

Sewer Enterprise Fund

Capital + Debt February 2022

8/16/2023 16:06		Requested	Projected ==:	>	Legend: DEB	T (Issued); debta	ani (Approved	, Not Issued) ar	nd 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'I 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)										= : 0,000			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	.20,020	.0.,000	20.,000	2.0,000			393,000
Station: Charles St. \$2.4mil/8yrs	2	302,400	291,600	280,800	55,200	33,230	20,000	20,000							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	.23,.20	.55,550	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	201,000	2,0,000	202,000				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)	É			220,700	210,000	210,100	201,000	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

Sewer Enterprise Fund

Capital + Debt February 2022

1a														-
1c	42,200	42,200	42,200	42,200	42,200									211,000
1d	26,000	26,000	26,000	26,000	26,000	26,000	26,000							182,000
1d	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000					234,000
2	270,000	270,000	270,000											810,000
3	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	80,000					760,000
4	365,000	360,000	360,000	360,000										1,445,000
5					250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000		2,000,000
6			183,000	183,000	183,000	183,000	183,000							915,000
7			183,000	183,000	183,000	183,000	183,000							915,000
							325,000	325,000	325,000	325,000	325,000			
	130,600	97,425	155,875	104,525	172,975	137,925	102,875	67,825	51,600	37,500	25,000	12,500	-	1,096,625
1														-
2	32,400	21,600	10,800											64,800
3	35,075	30,825	26,575	22,325	18,075	13,825	9,575	5,325	1,600					163,200
4	63,125	45,000	27,000	9,000										144,125
5				•	100,000	87,500	75,000	62,500	50,000	37,500	25,000	12,500		450,000
6			45,750	36,600	27,450	18,300	9,150							137,250
7			45,750	36,600	27,450	18,300								137,250
							81,250	65,000	48,750	32,500	16,250			243,750
	1c 1d 2 3 4 5 6 7 1 2 3 4 5 5 6 6 7 6	1c 42,200 1d 26,000 1d 26,000 2 270,000 3 85,000 4 365,000 5 6 7 130,600 1 2 32,400 3 35,075 4 63,125 5 6	1c 42,200 42,200 1d 26,000 26,000 1d 26,000 270,000 2 270,000 3 85,000 4 365,000 360,000 5 1 30,600 97,425 1 2 32,400 21,600 3 35,075 30,825 4 63,125 45,000 5 1d 26,000 26,000 2 270,000 3 360,000 5 4 365,000 360,000 5 6 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	1c 42,200 42,200 42,200 1d 26,000 26,000 26,000 2d 270,000 270,000 270,000 3 85,000 85,000 85,000 4 365,000 360,000 360,000 5 183,000 7 183,000 1 155,875 1 2 2 32,400 21,600 10,800 3 35,075 30,825 26,575 4 63,125 45,000 27,000 5 6 45,750	1c 42,200 42,200 42,200 42,200 1d 26,000 26,000 26,000 26,000 2d 270,000 270,000 270,000 3 85,000 85,000 85,000 85,000 4 365,000 360,000 360,000 360,000 5 183,000 183,000 183,000 7 183,000 183,000 183,000 1 183,000 183,000 183,000 3 35,075 30,825 26,575 22,325 4 63,125 45,000 27,000 9,000 5 6 45,750 36,600	1c 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 12,000 26,000 27,000 360,000 360,000 360,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 36,000 </td <td>1c 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 26,000 85,000</td> <td>1c 42,200 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 260,000 183,000 183,000 183,000 183,000 183,000 183,000 <</td> <td>1c 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 260,000 260,000 260,000 260,000 260,000 260,000 270,000 183,000 183,000 183,000 1</td> <td>1c 42,200 42,200 42,200 42,200 42,200 26,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250</td> <td>1c 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 2</td> <td>1c 42,200 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250</td> <td>1c 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000</td> <td>1c 42,200 42,200 42,200 42,200 42,200 26,000</td>	1c 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 26,000 85,000	1c 42,200 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 260,000 183,000 183,000 183,000 183,000 183,000 183,000 <	1c 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 260,000 260,000 260,000 260,000 260,000 260,000 270,000 183,000 183,000 183,000 1	1c 42,200 42,200 42,200 42,200 42,200 26,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250	1c 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 2	1c 42,200 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250	1c 42,200 42,200 42,200 42,200 26,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	1c 42,200 42,200 42,200 42,200 42,200 26,000

Storm Water Enterprise Fund

Capital + Debt February 2022

		Requested	Projected ==:	>	Legend: DEBT (Issued); debtani (Approved, Not Issued) and debtna (not yet approved)							FY23-35	FY33-35 not shown
Storm Water Ent. Fund Capital & Debt		FY-2023	FÝ-2024	FY-2025	FY-2026	FY-2027	FY-2028	FY-2029	FY-2030	FY-2031	FY-2032	TOTAL	
Storm Water Capital		400,000	100,000	650,000	200,000	200,000	200,000	200,000	200,000	200,000	300,000	3,550,000	
Storm Water Debt		120,075	115,825	111,575	107,325	103,075	98,825	94,575	90,325	81,600	-	923,200	
Total Capital & Debt		520,075	215,825	761,575	307,325	303,075	298,825	294,575	290,325	281,600	300,000	4,473,200	
Otana Watan OARITAL		400.000	400.000	050.000	000 000	000 000	000 000	000 000	000 000	000 000	200 000	0.550.000	
Storm Water CAPITAL		400,000	100,000	650,000	200,000	200,000	200,000	200,000	200,000	200,000	300,000	3,550,000	
Drainage Improvm. (projects)		100,000	100,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	100,000	2,400,000	
Downtown Improve II \$1.0mil/10yrs	1	debt	debt	debt	debt	debt	debt	debt	debt	debt			
Memorial Park project (lining)		300,000		100.000								300,000	
Drainage Master Plan				100,000								100,000	
Saugus River Design/Permit											200,000	200,000	
Saugus Rvr Improvements TBD	3											•	
Aberjona River Design/Permit												200,000	
Aberjona Rvr Improvements TBD	4											•	
S-07 Vacuum Truck #1 (split with Sewer)												-	
S-08 Vacuum Truck #2 (split with Sewer)				350,000								350,000	Increase by \$50k
SW-02 Catch Basin truck (2020)												-	
SW-03 Sweeper (2020)													
SW-04 Mini Excavator (2012)													
SW-05 Trailer for mini ex. (2012)													
Storm Water DEBT		120,075	115,825	111,575	107,325	103,075	98,825	94,575	90,325	81,600	-	923,200	
Downtown Improve II \$1.0mil/10yrs	1	120,075	115,825	111,575	107,325	103,075	98,825	94,575	90,325	81,600	-	923,200	
DPW Bldg Project/25 yrs TBA	2												
Saugus Rvr Improvements TBD	3												
Aberjona Rvr Improvements TBD	4												
Repayment of Principal:		85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	80,000	-	760,000	
Downtown Improve II \$1.0mil/10yrs	1	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	80,000		760,000	
Saugus Rvr Improvements TBD	3												
Aberjona Rvr Improvements TBD	4												
Interest on Long Term Debt:		35,075	30,825	26,575	22,325	18,075	13,825	9,575	5,325	1,600	-	163,200	
Downtown Improve II \$1.0mil/10yrs	1	35,075	30,825	26,575	22,325	18,075	13,825	9,575	5,325	1,600		163,200	
Saugus Rvr Improvements TBD	3												
Aberjona Rvr Improvements TBD	4												



Town of Reading Meeting Minutes

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

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 23rd. 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 20th 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.