



COMMONWEALTH OF MASSACHUSETTS

Town of Southwick

Finance Committee

454 COLLEGE HIGHWAY, SOUTHWICK, MA 01077

Telephone (413) 569-5995

Fax (413) 569-5001

Chairman: Richard Buley

Vice-Chairman: Robert Horacek

Members: Linda Bathel
Sheila Chamberlin
Terry Mish
Dick Condrón
Art Pinell

SPECIAL TOWN MEETING 2018

FINANCE COMMITTEE PROS AND CONS

Article 1

PRO:

This article allows salary adjustments based upon negotiations with various bargaining units, cost of living adjustments and/or market adjustments as determined by the Board of Selectmen.

CON:

Failure to pass would cause the Board of Selectmen to renegotiate all of the various agreements.

Article 2

PRO:

Additional year end account adjustments to provide sufficient funds to cover current year expenditures exceeding budgeted amounts.

CON:

Failure to pass would cause these expenditures to be carried over to the next fiscal year potentially causing similar problems again.

Article 3

PRO:

These capital expenditures are a necessity. Since free cash is available, it would be prudent to acquire these items this year.

CON:

The alternative is to budget for these items in Fiscal year 2019. This approach leaves less funding for other FY 19 purchases and repairs.

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Article 4

PRO:

The Other Post Employment Benefits Trust fund was created to ensure the benefits coverage of retired employees of the Town of Southwick. The Town votes to place a specific amount of money into this fund on an annual basis to ensure the funds will be available as needed for our retired employees.

CON:

None