



COMMONWEALTH OF MASSACHUSETTS

# Town of Southwick

Finance Committee

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Associate: Sheri Knowlton

## **SPECIAL TOWN MEETING May 16, 2023 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 Select Board.

CON: This is debt owed as defined in the FY2023 budget. The Town has the legal fiscal responsibility to pay these salaries.

### **Article 2**

PRO: The Town is allowed to deficit spend for snow and ice removal during the year and then pay later. This dollar amount will cover the accrued costs associated with this past winter's cost for snow plowing and treating of roads for ice. This dollar amount will balance the current deficit in this account.

CON: The Town has the legal fiscal responsibility to pay bills and balance accounts. Failure to pay would incur certain liabilities and non-compliance issues.

### **Article 3**

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: If we do not contribute to the other Post Employment Benefits Trust Fund, we would risk future shortfalls in funding our employee retirement benefits.

### **Article 4**

PRO: This article provides a cost-effective way to ensure that the DPW can address the needs of our community. By paying for these capital expenditures out of Free Cash, we will be able to avoid the cost of bonding and the effects it would have on our tax rate.

CON: We will continue to see further deterioration of our roads.