



COMMONWEALTH OF MASSACHUSETTS

Town of Southwick

Finance Committee

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Karen Demaio
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Dr. Richard Zalowski
Associate: Sheri Knowlton

ANNUAL TOWN MEETING May 21, 2024 **FINANCE COMMITTEE PROS AND CONS**

Article 7 – Roadway Construction Borrowing

PRO: Approving this article will allow the Select Board to authorize payments for necessary roadway reconstruction.

CON: The town will incur debt as a result of passing this article.

Article 8 – Annual Budget

PRO: Approving this article establishes the process by which monies are spent and will allow for the transfer of reserve funds for unforeseen expenses.

CON: Disapproving this article would prevent the spending of monies on necessary expenses and eliminate the fund for unforeseen expenses.

Article 9 – Departmental Revolving Fund Annual Spending Limit Authorization

PRO: Approving this article provides the mechanism for establishing the related funding limits for certain departmental revolving funds used for operational processes.

CON: Disapproving this article would prevent the various departments the ability to function as designed.

Article 10 – Regional School District Budget

PRO: Passing this article will allow the schools to operate as budgeted, avoiding cuts in educational services.

CON: A no vote will force the school district to operate using FY2024's approved budget on a one-twelfth basis per month. The requested FY2025's budget would need to be presented at a special town meeting for each of the three towns in order to be approved.

Article 11 – Opioid Settlement Special Revenue Fund

PRO: A yes vote will allow funds previously settled to free cash to be moved into an opioid special revenue account.

CON: A no vote would mean the Town is not in adherence with Chapter 77, Section 197 of the Acts of 2023 and M.G.L. c. 44, §53.

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FINANCE COMMITTEE PROS AND CONS**

Article 13 – Community Preservation Annual Budget

PRO: A yes vote would keep the Town in compliance with M.G.L. Chapter 44B outlining the transfers of the individual reserves as specified within this article.

CON: If we do not approve this article, we would be in violation of our agreement with the Commonwealth and Town of Southwick.

Article 14 – Community Preservation Committee - Administrative and Operating Expenses

PRO: A yes vote will allow the transfer of monies to be used for administrative and operational expenses of the Community Preservation Committee. This provision is allowed under the agreement.

CON: If we do not pass this article, there would be no monies available to help administer the program.

Article 15 – Alum Treatment Debt Service

PRO: Approving this article will allow for the use of Community Preservation funds to make the interest and principal payment on the previously approved \$600,000 bond issued for the approved alum treatment of Congamond Lake.

CON: Failure to approve this article will require the use of a general fund appropriation to fund the debt payment.

**Article 16 – Southwick Library Yard Revitalization - Southwick Public Library -
95 Feeding Hills Road**

PRO: Approving this article will allow the transfer of funds to improve the property.

CON: Failure to approve this article will mean the property improvements cannot occur.

**Article 17 – South Cove Middle Pond Dredging - Lake Management Committee -
Congamond Lake**

PRO: Approving this article will allow for the use of Community Preservation funds to pay for unanticipated costs related to the project.

CON: Failure to approve this article will require the use of a general fund appropriation to fund the unanticipated costs.

Article 20 – Temporary Slope Easement

PRO: Approving this appropriation of funds will secure funding for the Town to secure and record the slope easements and drainage easement.

CON: Failure to approve this funding means the temporary slope easements and drainage easement will not occur.