



COMMONWEALTH OF MASSACHUSETTS

Town of Southwick

Finance Committee

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Dr. Richard Zalowski
Associate: Sheri Knowlton

SPECIAL TOWN MEETING May 21, 2024 **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 FY2024 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. The Tourism Grant allowed the Town to enhance street lighting, however the funding source is no longer available. The remaining balance is to cover the liability which is owed.

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 some of the immediate needs of our community. By paying for these capital expenditures out of Free Cash, we will be able to avoid the cost of borrowing and the effects it would have on our tax rate.

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

Article 5

PRO: The mower is to allow the Cemetery Commission to maintain the grounds and create beautification on the property. It also eliminates the need to outsource the mowing which keeps expenses in line with operations.

CON: The Cemetery Commission cannot maintain the grounds without the mower.