

# Town of Southwick, Massachusetts

454 College Highway, Southwick, MA 01077

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## Finance Committee's Pro's & Con's of ATM May 15, 2012

### FINANCE COMMITTEE PROS AND CONS ANNUAL TOWN MEETING MAY 15, 2012

#### Article 7

**PRO:** A yes vote will approve the budget as submitted.

**CON:** A no vote could limit the Town's ability to function and pay incurred liabilities.

#### Article 8

**PRO:** This will allow the above noted departments to allocate expenditure of funds for the purposes noted without further appropriation.

**CON:** A no vote may make operation of certain town departments difficult as funds would have to be appropriated by specific request.

#### Article 9

**PRO:** The taxpayers agreed to pay an additional 3% tax annually towards the Community Preservation Fund. The government matches the taxpayer contribution. In the past it was a dollar-for-dollar match, although that has not been the case over the past couple of years. This Article outlines the transfers of the individual reserves within the Community Preservation Fund at a rate of 10% as required by the laws that rule the Community Preservation Committee, which the Town of Southwick has agreed to. The balance of the tax generated monies, 70%, will be deposited in their General Fund.

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

#### Article 10

**PRO:** This Article allows the transfer of monies, not to exceed 4% of the collect taxes, to be used for administrative and operational expenses of the Community Preservation Committee. This provision is allowed under the agreement.

**CON:** None

#### Article 11

**PRO:** This will complete phase two of archiving Historical town documents. These funds come from the CPC.

**CON:** If not approved, the town will have to pay out of the general fund to preserve the historical documents.

#### Article 12

**PRO:** A yes vote will use CPC funds to support the Cultural Council and their efforts to upgrade the Town Hall Auditorium. This will allow proper sound and lighting for the cultural activities provided to the Town.

**CON:** Failure to approve this article will require the use of a general fund appropriation to improve the sound and lighting in the auditorium designed to improve the presentations to the public.

#### Article 13

**PRO:** Passing Article 13 will allow the schools to operate as budgeted.

**CON:** Failure to pass Article 13 could mandate cuts to education services provided by the town.

**Article 14**

**PRO:** The school district will be able to purchase budgeted capital items.

**CON:** The district will be unable to purchase budget materials.

**Article 15**

**PRO:** A yes vote will allow funds from retiring boards to be used to help pay the new debt source of the School Capital projects. This will help keep the property tax assessment lower.

**CON:** A no vote will not allow establishment of the fund.

**Article 16**

**PRO:** A yes vote will allow the transfer of available funds from retiring Town Capital projects that are rolling off from FY 2012 to be reappropriated for FY 2013 and placed in the School Stabilization fund.

**CON:** A no vote will keep the Stabilization fund unfunded.