



**TOWN OF MARSHFIELD
FISCAL TEAM
INFORMATIONAL WARRANT REPORT**

The Town of Marshfield's fiscal team has prepared some information on the warrant articles to assist our Boards and Officials with information that will be discussed. We have taken the time to give some brief points and topics from many notes, and meetings throughout the year. This is to be used as a tool to formulate many of our responses which will be discussed on the floor of Town Meeting.

FUND BALANCES:

Free Cash: BEGINNING BALANCE \$ 1,277,190.81 ENDING BALANCE SHOULD EQUAL ZERO, ORIGINAL FREE CASH CERTIFIED AT 3.2M

FREE CASH	DEBT PAYDOWN FY 19	\$ 800,000.00
FREE CASH	VOTING FOR CHARTER AND ELECTION EMPLOYEE COST FOR FY 18/fy 19(15k stm 75K atm)	\$ 90,000.00
FREE CASH	CONTRACTS	\$ 300,000.00
FREE CASH	TRANSITIONAL COST	\$ 37,690.81
FREE CASH	INSULATION OF AIR CONDITIONERS	\$ 49,500.00
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	TOTAL FREE CASH SPENT	\$ 1,277,190.81

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Stabilization: no new additions being presented

- 800,000 added in October Town Meeting or 25% of free Cash
- New Policy has been adopted by BOS (25% of free cash)

Beginning Balance: 3,222,263.30

Ending Balance: 3,222,263.30

OPEB: APPX 255k NO NEW ADDITONS BEING ADDED UNTIL OCTOBER, NEW POLICY 25% OF MEALS TAX NOT TO EXCEED 100k (CERTIFIED FY 17 MEALS TAX WAS 429k)



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Retained Earnings: AVAILABLE \$ 4,645,752.09 (All funds combined)

WATER BEGINNING BALANCE: \$ 2,356,735.65 (Proposed Exp 909K in ATM /STM)

WASTE WATER BEGINNING BALANCE: \$ 1,088,026.03 (Proposed Exp \$ 1,069,000.00)

SOLID WASTE BEGINNING BALANCE: \$ 1,200,990.41 (Proposed Exp 844K)

WATER REMAINING RETAINED EARNING END BALANCE	\$ 1,447,735.65
SEWER REMAINING END BALANCE	\$ 19,026.03
SOLID WASTE REMAINING END BALANCE	\$ 356,990.41

TOTAL RETAINED EARNINGS FY 18 DIFFERENCE FROM OCTOBER TOWN MEETING RAISES FOR ENTERPRISE EMPLOYEE	\$ 4,730,145.00
TOTAL RETAINED EARNINGS EXPENSE FY 18	\$ 2,906,392.91
BALANCE ALL 3 FUNDS	1,823,752.09

BOND PREMIUM MONEY:

Bond Premiums are a new term that will be seen this evening in the Special Town Meeting. Bond premiums are governed by MGL CH 44 §20. They are proceeds or a commission The Town receives after they issue or sell Bonds or Bonds to be sold in the Stock Market that must be appropriated at Town meeting. The Finance Team recommends that this be a funding source now and going forward for "small" Capital request

PREMIUM CASH SEWER	\$ 4,619.28
PREMIUM CASH SCHOOLS	\$ 82,478.77
PREMIUM CASH G/F	\$ 660,176.74

Total Premium Available: \$747,275, all money should be appropriated and accounted after STM

CPA BALANCES: Refer to PD



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For any project for which \$50,000 or less of bond funds are left after a project is complete, the selectmen may vote that such unexpended funds be applied to debt service, without necessity of town meeting appropriation.

BOND PREMIUM LANGUAGE

CH 44 § 20. The proceeds of any sale of bonds or notes shall be used only for the purposes specified in the authorization of the loan; provided, however, that such proceeds may also be used for costs of preparing, issuing and marketing the bonds or notes, except as otherwise authorized by this section. If a balance remains after the completion of the project for which the loan was authorized, the balance may at any time be appropriated by a city, town or district for any purposes for which a loan may be incurred for an equal or longer period of time than that for which the original loan, including temporary debt, was issued. Any balance not in excess of \$50,000 may be applied, with the approval of the chief executive officer, for the payment of indebtedness. If a loan has been issued for a specified purpose but the project for which the loan was authorized has not been completed and no liability remains outstanding and unpaid on account thereof, a city, by a two-thirds vote of all of the members of the city council, or a town or district, by a two-thirds vote of the voters present and voting thereon at an annual town or district meeting, may vote to abandon or discontinue the project and the unexpended proceeds of the loan may be appropriated for any purpose for which a loan may be authorized for an equal or longer period of time than that for which the original loan, including temporary debt, was issued. Any premium received upon the sale of the bonds or notes, less the cost of preparing, issuing and marketing them, and any accrued interest received upon the delivery of the bonds or notes shall be: (i) applied, if so provided in the loan authorization, to the costs of the project being financed by the bonds or notes and to reduce the amount authorized to be borrowed for the project by like amount; or (ii) appropriated for a project for which the city, town or district has authorized a borrowing, or may authorize a borrowing, for an equal or longer period of time than the original loan, including any temporary debt, was issued, thereby reducing the amount of any bonds or notes authorized to be issued for the project by like amount. Notwithstanding this section, no appropriation from a loan or balance thereof shall be made that would increase the amount available from borrowed money for any purpose to an amount in excess of any limit imposed by general law or special act for that purpose. Additions to the levy limit for a debt exclusion are restricted to the true interest cost incurred to finance the excluded project.



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SPECIAL TOWN MEETING ARTICLE RESPONSES

ARTICLE 1: UNPAID BILLS

No response necessary (housekeeping)

ARTICLE 2: Bond Premium Article (page 2) (Should be directed to PDD or MAM)

- A new Funding source for Capital items
- Municipal Modernization Act of Nov 2016 CH 44 § 20
- Being proposed now and going forward as funding mechanism for Capital items to help the repairs of our buildings before they need a complete over haul
- Individual motions to be read by MAM all items voted on by CBC, BOS and Advisory

Article 3: Professional Services:

- Transitional Cost
- Zobrio Cash Management System enhancement training (automation)
- Green Community Grant close out

Article 4 / 5: CRC Town Meeting / Elections In FY 19

- To fund the CRC Town meeting, also, may need to authorize emergency Borrow of Sea Wall repairs and Other Emergency Cost
- FY19 Election early voting cost for the 3 impending elections next year



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Article 6 / Article 7: Debt Service Pay down 800K (Patrick)

- Requested by the treasurer due to unforeseen 16M borrowings required to keep our bond rating intact and is the best path forward as we incur 1 time expense to pay down 1 time cost
- 900K falling off debt service next year 1.2M over 2 years
- Help alleviate fixed cost burden on operational budget and falls in line with our the 3 year finance plan
- Section 6: Towns; reserve funds for extraordinary expenditures; establishment
- Section 6. To provide for extraordinary or unforeseen expenditures, a town may at an annual or special town meeting appropriate or transfer a sum or sums not exceeding in the aggregate five per cent of the levy of the fiscal year preceding the fiscal year for which the fund, to be known as the reserve fund, is established.

Article 8: YWCA PROPERTY (please see attached work sheet)

- Any financial related question should be directed to MAM or PDD
- This would borrowed against the CPA fund future revenues
- Small incidental cost to be covered by undesignated
- 120-160K per year on year one. Drop off to occur in subsequent years (167K) 10% offset for next year, we use last year's base to expect next year's revenue similar to budget
- If borrowed against CPA tax no impact to tax payers or tax rates

Article 9: CONTRACTS 300k FREE CASH

- For police and fire contracts for fy 18
- FY 19 there is funding already include in budget appx 200K

Article 10: No response necessary

Article 11: No response necessary



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Article 12: Fiscal year 2018 Enterprise fund offset request (\$800K)

- Response from DPW is there is no direct allocation for these expenses outside of hitting their budget mark
- This is a common practice by DPW
- Funds are available to be allocated in FY 18
- Please refer to chart on enterprise funds or direct question to Patrick

Article 13: 100k for Cemetery lots and graves

- Current balance of this fund appx 256K
- Rolls over from year to year
- Portion of funds goes to Perpetual care
- 1.3M in that fund (restricted)

END OF SPECIAL TOWN MEETING ARTICLES



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ANNUAL TOWN MEETING ARTICLE RESPOSNE

ARTICLE 1: No response necessary

ARTICLE 2: No response necessary

ARTICLE 3: Budget Article (Michael)

- 3.045% or \$2,847,266.89 increase from FY 18
- Town Government increased \$544,407 (2.8%)
- School increased \$1,054,896 (2.23%)
- Enterprise indirect increase of \$31,642 (2.4%)
- 1 New Cop, 1 New Fire, Assistant COA Dir. 1 CTG, Sunday Library Hours, free all day k

ARTICLE 4, 5, 6: Enterprise Fund Budget breakdowns

- Enterprise Accounts Debt to budget ratio is 30%
- Enterprise Accounts rates have increased every year over 5 years with the exception of water
- Collection rates will be run the night of ATM and STM please refer this question to Patrick

ARTICLE 7: CAPITAL BUDGET

- RADIO TOWER, AMBULANCE, HOOK AND LADDER TRUCK 2.2M
- Amounts will be borrowed for supported by the tax levy
- G/F 4.7% Debt to budget ratio
- Next year 900K falling off debt margin , 2.2M falling off in next 5 years
- Strategic Planning involved in funding projects, however as we know the seawalls have to be replaced and will take priority in the coming capital cycle



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- Interest rate @ 3% currently will be 330K in interest over 10 years
- Retained earnings chart has info for enterprise funds see page 14

ARTICLE 8: Revolving Funds

- \$899,000 to be spent by all accounts
- Beach fee increase to cover sea weed removal cost
- New Rec Programs thank to Craig Jameson and his Team

ARTICLE 9-11 FUND BALANCES ARE STATED ABOVE COMP ABSENSES HAS 170k FOR SCHOOL EMPLOYEE

ARTICLE 12: 300k allocated from Free Cash to cover FY 18 contract obligations

ARTICLE 13-21: No explanation necessary

ARTICLE 22: Deferral interest rate change -- MGL CH 59 § 5 (41A)

- The Town Currently recognizes 998K in Tax Deferral balances
- The 0% current interest rate has created a cash windfall for surviving family members of Tax Deferrals
- Tax liens carry a 16 % interest rate, the new proposal would be half of that for deferral
- Would hope to create a more equal playing field for all



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- This would not apply to backed taxes for citizens currently in the program, it would however apply to their tax bills for FY 19, even if they have qualified before, they will have interest charged to all FY 19 taxes
- Passed originally 4-24-2006 ATM (0%)

Article 23: Personal Property tax exemption increase to 10,000

- Would eliminate bills that cost more to send out than to collect on.
- The cost to collect on Personal Property Bills less than 5.00 is almost a was
- This would eliminate incorrect billings which cost the Town Time, and cause some Tax payers much frustration.
- Eliminate uncollectible balances on The Towns Ledger

Article 24 /25/26: No response from Fiscal Team

Article 27: CPA ARTICLE

Article 28: No response necessary

Article 29: CH. 90 Money

- Subject to State Formula
- Under supervision of DPW Superintendent

Article 30: Cemetery article, \$2,250

- Current balance of this fund appx 256K
- Rolls over from year to year
- Portion of funds goes to Perpetual care
- 1.3M in that fund (restricted)



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Article 31: Crushing and Screening Material

NO RESPONSE

Citizen petition articles:

Article 32: 5,000 for friends of South River Park

- Proposed to be covered in CTG and to be reimbursed at Fall STM
- No funding in budget article

Article 33: would make the CPA tax 1%

- Certified 1.67M to appx 600K annually
- Could not support current expenditures of CPA projects
- Would need to reduce their appropriation in the article # 27

Article 34 – 38: No funding and No Response necessary

- Dog park would not be able to be funded in current operational structure



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AVAILABLE FUNDS TO BE EARMARKED FOR EXPENDITURE PER TOWN ADMINISTRATOR		
2/6/2018		
SOURCE OF FUNDS		
	PREMIUM CASH AVAILABLE SEWER	\$ 4,619.28
	PREMIUM CASH AVAILABLE WATER	
	PREMIUM CASH SCHOOLS	\$ 82,478.77
	PREMIUM CASH AVAILABLE G/F	\$ 660,176.74
	FREE CASH AFTER STM	\$ 1,277,190.81
	TOTAL CASH AVAILABLE	\$ 1,941,986.83
FREE CASH	DEBT PAYDOWN FY 19	\$ 800,000.00
FREE CASH	VOTING FOR CHARTER AND ELECTION emp COST FOR FY 19	\$ 90,000.00
FREE CASH	CONTRACTS	\$ 300,000.00
FREE CASH	TRANSITIONAL COST	\$ 37,690.81
FREE CASH	INSULATION OF AIR CONDITIONERS	\$ 49,500.00
	.	.
	TOTAL FREE CASH SPENT	\$ 1,277,190.81
	REMAINING FREE CASH AVAILBITY	\$ -
PREMIUM CASH	SEAWALL FIX 15 18 STORM	\$ 50,000.00
PREMIUM CASH	POLICE RADIO FIX	\$ 70,000.00
PREMIUM CASH	LIBRARY ROOF PATCHES	\$ 28,594.00
PREMIUM CASH	ROOF EOC	\$ 30,000.00
PREMIUM CASH	INSULATION OF AIR CONDITIONERS	\$ 46,082.74
PREMIUM CASH	SOFTWARE ENHANCEMENT	\$ 25,000.00
PREMIUM CASH	TOWN HALL PAINTING	\$ 30,000.00
PREMIUM CASH	LIBRARY DOORS AND ADA COMPLIANCE	\$ 10,000.00
PREMIUM CASH	TOWN HALL OFFICE RENOVATIONS	\$ 15,000.00
PREMIUM CASH	DEPARTEMENT SAFETY EQUIPMENT FIRE	\$ 49,500.00
PREMIUM CASH	ROADS	\$ 150,000.00
PREMIUM CASH	DPW TRUCKS SUPER/DEPUTY	\$ 19,000.00
PREMIUM CASH	HARBOR MASTER TRUCK	\$ 49,000.00
PREMIUM CASH	VOTING MACHINES	\$ 88,000.00
PREMIUM CASH	SCHOOLS PREMIUM	\$ 82,478.77
	TOWN	\$ 660,176.74
	WASTE WATER	\$ 4,619.28
	TOTAL PREMIUM CASH SPENT	\$ 747,274.79
	REMAINING PREMIUM MONEY TOWN	\$ -



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WATER	\$ 2,404,430.00				
				\$ 1,922.35	OCT STM ART # 6
				\$ 45,772.00	OCT STM ART # 7
CURRENT BALANCE	\$ 2,356,735.65				
SUPERINTENDANT / DEP SUPER INTENDANT				\$ 19,000.00	STM APRIL TOWN MEETI
Retained Earnings Used to Offset FY2018 Budget				\$ 150,000.00	STM
Replace truck #168				\$ 60,000.00	ATM 7/2018 Article 7
Replace truck #73 w/ 1 Ton PU 4X4 w/ Plow				\$ 45,000.00	ATM 7/2018 Article 7
Mini Excavator with Trailer				\$ 70,000.00	ATM 7/2018 Article 7
Replace truck #187 w/ 3/4 Ton PU 4X4 w/ Plow				\$ 45,000.00	ATM 7/2018 Article 7
Meter Replacement				\$ 50,000.00	ATM 7/2018 Article 7
Water Main Upgrades				\$ 80,000.00	ATM 7/2018 Article 7
Replace #116 w/ 1 Ton Utility 4X4 w/ Plow				\$ 45,000.00	ATM 7/2018 Article 7
Well Cleaning and Rehabilitation				\$ 45,000.00	ATM 7/2018 Article 7
Paint Forest St. Tank Interior and Exterior		650000	pass over		ATM 7/2018 Article 7
Crushing and screening material at clay pit road				\$ 50,000.00	ATM 2018 / ARTICLE 33
Retained Earnings Used to Offset FY2019 Budget				\$ 250,000.00	ATM 7/2018 Article 7
TOTAL STM AND ATM				\$ 909,000.00	
WATER					
BALANCE AFTER RETAINED EARNING EXP	\$ 1,447,735.65				
	.				
WASTE WATER	\$ 1,113,614.00				
				\$ 1,887.97	OCT STM ART # 6
				\$ 23,700.00	OCT STM ART # 7
CURRENT BALANCE	\$ 1,088,026.03				
SUPERINTENDANT / DEP SUPER INTENDANT				\$ 19,000.00	STM APRIL TOWN MEETI
Collection System Repairs				\$ 100,000.00	ATM 7/2018 Article 7
Oder Control System Installation Project				\$ 50,000.00	ATM 7/2018 Article 7
Replace Van # 158 w 1 Ton P/U 4X4 DRW w/ Plow				\$ 60,000.00	ATM 7/2018 Article 7
Plymouth Ave Pump Station Wet Well & Bypass				\$ 50,000.00	ATM 7/2018 Article 7
Mag Meters Engineering				\$ 40,000.00	ATM 7/2018 Article 7
Retained Earnings Used to Offset FY2018 Budget				\$ 450,000.00	STM
Retained Earnings Used to Offset FY2019 Budget				\$ 300,000.00	ATM
TOTAL STM AND ATM				\$ 1,069,000.00	
WASTE WATER					
BALANCE AFTER RETAINED EARNING EXP	\$ 19,026.03				
	.				
SOLID WASTE	\$ 1,212,101.00				
				\$ 1,668.59	OCT STM ART # 6
				\$ 9,442.00	OCT STM ART # 7
CURRENT BALANCE	\$ 1,200,990.41				
SUPERINTENDANT / DEP SUPER INTENDANT				\$ 19,000.00	STM APRIL TOWN MEETI
Rubbish Compactor Truck				\$ 125,000.00	ATM 7/2018 Article 7
Replace #107 w/ Trackless Machine w/ Snowblower & Flail Mower				\$ 175,000.00	ATM 7/2018 Article 7
Replace truck 103 w/ 3/4 Ton PU 4X4 w/ Plow				\$ 45,000.00	ATM 7/2018 Article 7
Replace truck 70 with a Chevy Colorado 4X4 PU				\$ 30,000.00	ATM 7/2018 Article 7
Retained Earnings Used to Offset FY2018 Budget				\$ 200,000.00	STM
Retained Earnings Used to Offset FY2019 Budget				\$ 250,000.00	ATM
TOTAL STM AND ATM				\$ 844,000.00	
SOLID WASTE					
BALANCE AFTER RETAINED EARNING EXP	\$ 356,990.41				
TOTAL RETAINED EARNINGS	\$ 4,730,144.00				
TOTAL RETAINED EARNINGS EXPENSE	\$ 2,906,392.91				
BALANCE ALL 3 FUNDS	\$ 1,823,752.09				
WATER REMAINING	\$ 1,447,735.65				
WASTE WATER REMAINING	\$ 1,200,990.41				
SOLID WASTE REMAINING	\$ 356,990.41				



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