



**Town of Millis**  
**Tri-Board Meeting**  
**Finance Committee, Select Board and School Committee**  
900 Main Street • Millis, MA 02054

**Meeting Agenda**  
**Date:** Thursday, January 28, 2021  
**Time:** 7:00 PM  
**Location:** Remote

The Meeting will be broadcast live on: Zoom Virtual Platform: <https://us02web.zoom.us/j/89276847627>  
It will be recorded and posted to the Town's Website at a later date.

**Finance Committee Attendees:**

Jodie Garzon (Chair) ☐; Peter Berube (Vice Chair) ☐; Doug Riley (Clerk) ☐; Joyce Boiardi ☐; Jim Borgman ☐;  
Cathy MacInnes ☐; Shawn Power ☐; Craig Schultze ☐; Katie Tieu ☐

**Select Board Attendees:**

James McCaffrey (Chair) ☐; Peter Jurmain (Vice Chair) ☐; Erin Underhill (Clerk) ☐

**School Committee Attendees:**

Kerri Roche (Chair) ☐; Robyn Briggs (Secretary) ☐; Steven Catalano ☐; Marc Conroy ☐; Dennis Gibbons ☐

**Non-Committee Attendees:** Deirdre Gilmore

**Invited Guests:** Mike Guzinski ☐; Carol Johnston ☐; Bob Mullaney ☐; Terry Wiggin ☐

**Current Reserve Fund Balance:** \$ 36,000.00  
**Free Cash:** \$ 425,990.34  
**Stabilization Fund Balance as of December 31, 2020:** \$1,834,244.59

Time	Topic	Speaker
~7:00	Call Tri-Board Meeting to Order	Board and Committees
~7:05	Opening Remarks	Chairpersons
~7:10	FY21 Financial Update	Carol Johnston
~7:25	Municipal Departments' Operations Update	Mike Guzinski
~7:45	School Department Operations Update.	School Committee
~8:05	FY22 Revenue Projections Review and Discussion	Carol Johnston
~8:20	FY22 Revenue Sharing Discussion	Board and Committees
~8:25	Spring Town Meeting Warrant Articles Discussion	Board and Committees
~9:15	Schedule Upcoming Tri-Board Meeting	Board and Committees
~9:30	Adjourn	Board and Committees

**Important Dates:**

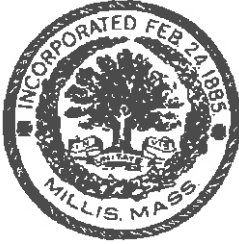
Spring Town Meeting – First Week in May 2021

**Upcoming Meetings:**

To Be Determined

To view Meeting Materials please click on the link below:

<https://www.millisma.gov/meeting-materials/pages/fy21-meeting-materials>



# TOWN OF MILLIS

## OFFICE OF THE FINANCE DIRECTOR

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To: Select Board

From: Carol E. Johnston  
Finance Director

Date: January 20, 2021

Subject : FY2021 Financial Update

The Town of Millis' financial position is trending positively for FY2021 as of today. The town's cash flow is strong based on current collections. The following is contributing to the strong cash flow:

- Local Aid distributions were budgeted at 5% lower than the governor's FY2021 budget proposal. Based on the information distributed by DOR on Friday, 12/18/2020, the FY2021 Conference Committee budgeted Local Aid for Millis is expected to be \$6,536,192 which is an increase over the budgeted FY2021 Local Aid of \$351,391.
- FY2021 Quarter 1 & 2 Real Estate Taxes have a 98.4% collection rate. As of today the Town has billed \$20,042,981 for FY2021 Quarters 1, 2 & 3 Real Estate Taxes and has collected \$13,363,682. FY2021 Quarter 3 Real Estate Taxes are not due until February 1. Approximately 60% of Real Estate Taxes are escrowed and paid by a 3<sup>rd</sup> party with payments made on or a day before the scheduled due date.
- Marijuana Impact Fees for FY2021 Quarters 1 & 2 are \$175,628 with a matching local options tax of 3% bringing in an additional \$175,628.
- Motor Vehicle receipts for CY2020 Excise Tax have a 96.3% collection rate. The information for the CY2021 Excise Tax is due from the Registry of Motor Vehicles within the next few weeks. The approximately 8,000 invoices will be processed in February with a due date in March.
- New Growth was certified by DOR on 10/14/2020 in the amount of \$1,250,982. This is an increase of \$552,243 over the budgeted FY2021 New Growth amount.
- Free Cash was certified by DOR on 09/24/2020 in the amount of \$653,839. The 11/7/2020 Town Meeting authorized the use of \$227,848.66 Free Cash leaving an available Free Cash balance of \$425,990.34.

**Town of Millis**  
**5 Year Revenue Forecast**  
*Anticipated Scenario*

<b>REVENUE</b>		<b><u>FY19</u></b>	<b><u>FY20</u></b>	<b><u>FY21</u></b>	<b><u>FY22</u></b>	<b><u>FY23</u></b>	<b><u>FY24</u></b>	<b><u>FY25</u></b>	<b><u>FY26</u></b>	
		(Per Recap)	(Per Recap)	(Per Recap)						
<b>Local Taxes</b>										
Base Factor		\$ 19,685,399	\$ 20,829,764	\$ 22,032,205	\$ 23,833,992	\$ 25,133,375	\$ 26,482,831	\$ 27,884,051	\$ 29,338,781	
2 1/2% Increase		\$ 492,135	\$ 520,744	\$ 550,805	\$ 595,850	\$ 628,334	\$ 662,071	\$ 697,101	\$ 733,470	
New Growth		\$ 652,230	\$ 681,697	\$ 1,250,982	\$ 703,533	\$ 721,122	\$ 739,150	\$ 757,628	\$ 776,569	2.5 % increases due to known developments
Debt Exclusion		\$ 1,621,134	\$ 3,831,092	\$ 3,321,077	\$ 3,160,340	\$ 3,081,156	\$ 2,997,098	\$ 2,918,164	\$ 2,842,987	
Levy Limit		\$ 22,450,898	\$ 25,863,297	\$ 27,155,069	\$ 28,293,715	\$ 29,563,988	\$ 30,881,149	\$ 32,256,946	\$ 33,691,807	
<b>Real &amp; Personal Property Tax</b>	<b>Levy Used</b>	<b>\$ 22,440,653</b>	<b>\$ 25,859,987</b>	<b>\$ 27,135,581</b>	<b>\$ 28,293,715</b>	<b>\$ 29,563,988</b>	<b>\$ 30,881,149</b>	<b>\$ 32,256,946</b>	<b>\$ 33,691,807</b>	
<b>Yrly Incr/(Decr)</b>										
State Aid	1.0%	\$ 6,421,735	\$ 6,497,917	\$ 6,446,351	\$ 6,536,192	\$ 6,601,554	\$ 6,667,569	\$ 6,734,245	\$ 6,801,588	
Transfer from Special Funds	1.0%	\$ 360,332	\$ 576,122	\$ 685,547	\$ 990,440	\$ 556,503	\$ 548,600	\$ 540,741	\$ 534,446	FY19 Includes \$45K from School Bus Stabilization
Use of Free Cash/Overlay		\$ 1,280,001	\$ 589,670	\$ 425,990						Free Cash used for Capital or Special Articles
Local Receipts	1.0%	\$ 2,365,553	\$ 2,754,700	\$ 1,986,069	\$ 2,171,437	\$ 2,209,301	\$ 2,248,351	\$ 2,288,640	\$ 2,330,222	
Enterprise Funds - Indirect Costs	2.5%	\$ 568,247	\$ 582,884	\$ 614,170	\$ 629,524	\$ 645,262	\$ 661,394	\$ 677,929	\$ 694,877	2.5 % incr to reflect incr exp associated with funds
<b>Estimated Receipts and Other Revenue Sources</b>		<b>\$ 10,995,868</b>	<b>\$ 11,001,293</b>	<b>\$ 10,158,127</b>	<b>\$ 10,327,593</b>	<b>\$ 10,012,620</b>	<b>\$ 10,125,915</b>	<b>\$ 10,241,555</b>	<b>\$ 10,361,133</b>	
<b>Total General Funds Gross Revenues</b>		<b>\$ 33,436,521</b>	<b>\$ 36,861,279</b>	<b>\$ 37,293,709</b>	<b>\$ 38,621,308</b>	<b>\$ 39,576,608</b>	<b>\$ 41,007,064</b>	<b>\$ 42,498,501</b>	<b>\$ 44,052,939</b>	
Less: State Aid Offsets	1.0%	\$ (491,040)	\$ (456,978)	\$ (466,645)	\$ (519,079)	\$ (524,270)	\$ (529,512)	\$ (534,808)	\$ (540,156)	
Less: Debt Exclusion		\$ (1,621,134)	\$ (3,831,092)	\$ (3,321,077)	\$ (3,160,340)	\$ (3,081,156)	\$ (2,997,098)	\$ (2,918,164)	\$ (2,842,987)	
<b>Net General Funds Available for Appropriation</b>		<b>\$ 31,324,347</b>	<b>\$ 32,573,209</b>	<b>\$ 33,505,987</b>	<b>\$ 34,941,889</b>	<b>\$ 35,971,182</b>	<b>\$ 37,480,454</b>	<b>\$ 39,045,529</b>	<b>\$ 40,669,796</b>	
<b>Net Enterprise Fund Revenues</b>		<b>\$ 2,965,028</b>	<b>\$ 3,150,005</b>	<b>\$ 4,103,810</b>	<b>\$ 3,172,391</b>	<b>\$ 3,251,701</b>	<b>\$ 3,332,994</b>	<b>\$ 3,416,319</b>	<b>\$ 3,501,727</b>	2.5 % incr to reflect incr rev associated with funds
CPA Funds	0.0%	\$ 213,716	\$ 240,500	\$ 326,153	\$ 274,920	\$ 274,920	\$ 274,920	\$ 274,920	\$ 274,920	
<b>Other Available funds for Appropriation</b>		<b>\$ 3,178,744</b>	<b>\$ 3,390,505</b>	<b>\$ 4,429,964</b>	<b>\$ 3,447,311</b>	<b>\$ 3,526,621</b>	<b>\$ 3,607,914</b>	<b>\$ 3,691,239</b>	<b>\$ 3,776,647</b>	
<b>Total Available funds for Appropriation</b>		<b>\$ 34,503,091</b>	<b>\$ 35,963,715</b>	<b>\$ 37,935,951</b>	<b>\$ 38,389,201</b>	<b>\$ 39,497,803</b>	<b>\$ 41,088,368</b>	<b>\$ 42,736,767</b>	<b>\$ 44,446,443</b>	