

**TOWN OF STURBRIDGE
SPECIAL TOWN MEETING WARRANT**



**TANTASQUA REGIONAL HIGH SCHOOL
MONDAY, DECEMBER 5, 2011 @ 7:00 P.M.**

**ARTICLE 64
TRANSFER OF FUNDS – STORM RESPONSE**

To see if the Town will vote to transfer from Free Cash the sum of \$510,000 to be used for expenses related to the response to the October 29, 2011 Nor'easter, or take any action in relation thereto.

Sponsor: Board of Selectmen; Town Administrator; Finance Director

RECOMMENDATION OF THE FINANCE COMMITTEE:

*That the Town transfer from Free Cash the sum of FIVE HUNDRED TEN THOUSAND AND 00/100 DOLLARS (\$510,000.00) to the October Nor'easter Account (19172-52143) to be used for expenses related to the October 2011 snow storm, or take any action in relation thereto.
Voted 6 – 0.*

RECOMMENDATION OF THE BOARD OF SELECTMEN:

That the Town vote to approve the article as written. Voted 4-0.

Summary: This article would fund the Town's share of debris removal costs from the October 29 Nor'easter. The additional costs are being covered through short-term borrowing in anticipation of FEMA reimbursement. The budget is:

<u>FEMA Eligible Debris Management (estimated)</u>	
Northern Tree (Phase I); Ash-Britt (Phase II):	\$ 1,534,562
<u>Monitoring per FEMA requirements (estimated):</u>	
O'Brien's Response Management (Phase II only):	<u>\$ 200,000</u>
Total FEMA-eligible debris and monitoring:	<u>\$ 1,734,562</u>
Less: FEMA estimated reimbursement @ 75%:	(\$1,300,922)
Total Town Share of FEMA-eligible debris program:	\$ 433,640
 <u>Non FEMA-eligible Cleanup Costs:</u>	
Tree/limb clearance: 75 road miles @ 1.5 mi/day = 50 days @ 1500/day:	<u>\$ 75,000</u>
Total Estimated Non-reimbursed Costs:	<u>\$ 508,640</u>

VOTE OF THE TOWN MEETING: The vote of the town meeting was unanimous in approving the article as recommended by the finance committee as declared by the Moderator.

ARTICLE 65
WATER AND SEWER DEBT SERVICE

To see if the Town will vote to transfer:

- TWO HUNDRED THIRTY-FOUR THOUSAND EIGHT HUNDRED EIGHTY-SEVEN AND 50/100 DOLLARS (\$234,887.50) from the F/B Reserved for Phase III Betterment Account #28440-35826 to the Phase III Sewer Debt Account #28440-59300;
- TWENTY THOUSAND FOUR HUNDRED TWENTY-FIVE AND 00/100 DOLLARS (\$20,425.00) from the F/B Reserved for Phase II Betterment Account #28440-35825 to the Phase II Sewer Debt Account #28440-59100;
- FIFTY-ONE THOUSAND SIXTY-TWO AND 50/100 DOLLARS (\$51,062.50) from the Sewer F/B Reserved for Construction and Repair Account #28440-35800 to the Sewer Debt Service Account #28440-59000; and
- TEN THOUSAND TWO HUNDRED TWELVE AND 50/100 DOLLARS (\$10,212.50) from the Water F/B Reserved for Construction and Repair Account #29450-35800 to the Water Debt Service Account #28450-59000;

for the purpose of paying the debt service due on the above projects for FY12, or take any action in relation thereto.

Sponsor: Finance Director

RECOMMENDATION OF THE FINANCE COMMITTEE:

That the Town vote to approve the article as written. Voted 7 – 0.

RECOMMENDATION OF THE BOARD OF SELECTMEN:

That the Town vote to approve the article as written. Voted 4 – 0.

<p><i>Summary: The above required debt payments were not able to be called as part of the re-funding (refinancing) of municipal bonds and would otherwise have been included on the Annual Town Meeting warrant. The transfers will not impact water or sewer rates for FY12. The re-funding of debt resulted in a 20-year savings of over \$200,000.</i></p>

VOTE OF THE TOWN MEETING: The vote of the town meeting was to approve the article as written as declared by the Moderator.