



**TOWN OF BOXBOROUGH
FinCom Minutes
Town Hall
Boxborough, MA 01719**

BOARD/COMMITTEE: Boxborough Finance Committee

DATE: January 20, 2026

TIME: 7:00 PM

PLACE: Grange Hall Town Hall

In attendance: Maria Neyland, Tony Newton (chair), John Greven, Joe Stulpin, John Connor

Remote: none

Missing: Michelle Ryan

Other: Gary Kushner (clerk), Susan Bak (Boxborough News), Littleton TV cable, Liz Fowlks, Mike Johns (TA); Rajon Hudson (ATA)

Meeting called to order at 7:00 PM

January 13, 2026, minutes

Correction: amount added to budget for legal costs is \$10,000 not \$100,000

Correction to Maria's name on page

John Connor has no S on the end

Maria Neyland moved the minutes as amended and John Greven seconded

Unanimous 5-0

No citizen comments

No RFT

STM warrant

Changes related to debt exclusion; Town Counsel updated the wording for the articles.

Discussion regarding the warrant article related to the Town election. Mike will check with Town counsel and bond counsel on notice of an election. Tony received back the bonding fees and close to projection.



\$2,400,000 General Obligation Bonds Dated December 1, 2026

land acquisition - 30 yrs Level Debt

Interest Estimated & Subject to Change

Proposed Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2027	-	-	54,000.00	54,000.00
06/30/2028	40,000.00	4.500%	107,100.00	147,100.00
06/30/2029	40,000.00	4.500%	105,300.00	145,300.00
06/30/2030	40,000.00	4.500%	103,500.00	143,500.00
06/30/2031	45,000.00	4.500%	101,587.50	146,587.50
06/30/2032	45,000.00	4.500%	99,562.50	144,562.50
06/30/2033	50,000.00	4.500%	97,425.00	147,425.00
06/30/2034	50,000.00	4.500%	95,175.00	145,175.00
06/30/2035	55,000.00	4.500%	92,812.50	147,812.50
06/30/2036	55,000.00	4.500%	90,337.50	145,337.50
06/30/2037	60,000.00	4.500%	87,750.00	147,750.00
06/30/2038	60,000.00	4.500%	85,050.00	145,050.00
06/30/2039	65,000.00	4.500%	82,237.50	147,237.50
06/30/2040	65,000.00	4.500%	79,312.50	144,312.50
06/30/2041	70,000.00	4.500%	76,275.00	146,275.00
06/30/2042	70,000.00	4.500%	73,125.00	143,125.00
06/30/2043	75,000.00	4.500%	69,862.50	144,862.50

The Finance Committee supports purchasing 984 Massachusetts Ave for the new fire station. The site's design flexibility and lack of organized local opposition minimize the risk of costly legal and construction delays. Furthermore, securing this location helps to ensure the safety and retention of firefighters by beginning to address the hazardous living /work conditions at the current station. This site deceases the risk of further project delays that would otherwise force the Town to incur the significant additional expense of providing temporary housing for our firefighting staff. For these reasons, the Finance Committee supports purchasing the 984 Mass Ave site to build a new fire station.

Funding for this article will be through a short-term BAN. The BAN will be refinanced into a long-term construction bond, coming for a vote in 2027.

Estimated Cost to Taxpayer	Estimated Amount
Land Purchase – 30 Year Bond	
Bond amount	\$2,400,000
Annual Debt Service (Principal and Interest)	\$148,800
Tax per \$1,000	\$0.08
Tax per average house	\$76
Assumption: Average house value	\$980,490
Assumption: Town Value	\$1,915,013,882

The Select Board recommends (5-0-0). The Select Board unanimously recommends this article. The Select Board notes that Boxborough's search for a suitable fire station site has been ongoing for more

Modeled slightly different amount. If the Town bonded right now it would be 4%. Include "abutter support" for proposed site. The three abutters are fully in support of the proposed location.



Article 2

ARTICLE 2 NEW FIREHOUSE DESIGN & BID FUNDING

\$2,765,910 Bonding

(Two-thirds Vote Required)

Sponsor: Fire Station Building Committee

To see if the Town will vote to appropriate the sum of two million, seven hundred sixty-five thousand, nine hundred ten dollars (\$2,765,910), more or less, to design, prepare construction drawings, pre-qualify contractors, bid the construction, and determine the lowest responsible general bid for a new firehouse, including all incidental and related expenses, and to authorize the Treasurer, with the approval of the Select Board, to borrow said sum pursuant to G.L. c.44, §§7 or 8 or any other enabling authority and issue bonds and notes of the Town therefor; provided, however, that the vote taken hereunder shall be expressly contingent upon approval by the voters of the Town of a so-called Proposition 2 ½ debt exclusion question allowing the funds needed to pay the interest and principal on the borrowing to be raised outside the limits of Proposition 2 ½; or take any other relative action thereto.

The Finance Committee recommends (6-0-0). The Finance Committee unanimously recommends this article.

This article will allow the Town to take the next steps toward constructing a new fire station. The design phase involves three steps of designing the building, getting cost estimates, and value engineering to achieve the lowest cost while meeting the programming needs. Additionally, our Architect and Owner's Project Manager consultants will prequalify bidders and put the project out to bid. At the end of this process, we will have the lowest responsible general bid for the construction of a much-needed new fire station to bring forward to a future Town Meeting for a final construction cost article.

The funding for this article will be through a short-term BAN. The BAN will be refinanced into a long-term construction bond, coming for a vote in 2027.

Estimated Cost to Taxpayer	Estimated Amount
Design – 30 Year Bond	
Bond amount	\$2,765,910
Annual Debt Service (Principal and Interest)	\$171,486
Tax per \$1,000	\$0.09
Tax per average house	\$88
Assumption: Average house value	\$980,490
Assumption: Town Value	\$1,915,013,882

FY26 budget

No updates

Debt

A	B	C
DE-1 DOR	FY25	
2004 ABRSD	\$	194,402
2005 Water Sewer	\$	73,150
2020 Douglas Gates	\$	583,729
2023 Douglas Gates	\$	33,789
		885,070
Dashboard	FY25 Actual	
Bond Interest and Principal	\$	1,014,132
BAN interest	\$	14,360
		1,028,492
Debt Table 4/25	FY25	
Non Debt Excluded	\$	940,981
Debt Exclusion	\$	73,150
BAN interest	\$	1,014,131
	\$	14,360
		1,028,491
ClearGov	FY25 Actual	



The Town will pay \$73,150. The rest is paid via the school allocation. Unclear about the water sewer from 2005 and what it was for.

Mike (TA) worked on the models.

Tony model

Operating Budget	FY26 Budget	FY27 Budget A Cleargov	Growth
ABRSD Assessment	\$ 16,824,370	\$ 17,721,854	5.3%
Sub Total Operating Budget	\$ 29,522,971	\$ 31,096,025	5.3%
Other Costs	\$ 97,205	\$ 100,000	2.9%
ATM Articles R&A	\$ 273,739		
ATM Articles (Bond, Free Cash, Other)	\$ 2,543,884	\$ 3,222,000	26.7%
Overlay Reserve Fund	\$ 100,000	\$ -	
Total	\$ 32,537,799	\$ 34,418,025	5.8%
Income			
Revenues	\$ 1,700,000	\$ 2,600,000	\$ 900,000
From Reserves (Free Cash)	\$ 794,526	\$ 850,000	
Bonding	\$ 1,660,000	\$ 2,000,000	
CPC Funds	\$ 88,500	\$ 222,000	
TNC and Other	\$ 858	\$ 150,000	
Sub Total Other Sources	\$ 4,243,884	\$ 5,822,000	37.2%
Levy (Model)	\$ 28,070,176	\$ 28,596,025	1.9%
Total	\$ 32,314,060	\$ 34,418,025	6.5%
Levy (DOR)	\$28,068,632	\$ 28,596,025	1.9%
Levy Limit	\$28,921,551	\$ 29,701,506	2.7%
Below (Above)	\$852,919	\$ 1,105,481	

A	B	C	D	E	F	G
	Budget Item	Source			diff fm Tony's	
Operating Budget Non ABRSD	\$ 13,474,171	ClearGov FY27				
ABRSD Assessment 5.5	\$ 17,721,854	ClearGov FY27				
Total Expenses	\$ 31,196,025	ClearGov FY27			16050 more	
PP and RE	\$ 28,196,591	FY26 levy limit				
Levy Increase 2.5%	\$ 704,915	DLS 2.5% x FY26 levy limit				
New Growth	\$ 150,000	TA estimate			31000 more	
Local Receipts	\$ 2,300,000	TA estimate			443300 less	
Other Cost/State Aid	\$ 300,000	TA estimate			combined	
Total Revenue	\$ 31,651,506					
Levy Limit	\$ 29,051,506	DLS levy calculator				
Debt Exclusion	\$ 650,000	DLS DE-1			74960 more	
Maximum Allowable Levy	\$ 29,701,506	DLS levy calculator				
Operating Budget Revenues less Expenses	\$ 455,481					
	Expenses	Funding Sources				
Overlay Reserve	\$ -	Overlay Reserve	\$ -	possible per Assessor	100000 more	
Operating Budget Non ABRSD	\$ 13,474,171	Local Receipts & State Aid	\$ 2,600,000	DLS worksheet		
ABRSD Assessment	\$ 17,721,854	Free Cash	\$ 1,700,000			
Sub Total Operating Budget	\$ 31,196,025	Bonding	\$ -			



Operating Budget Revenues less Expenses	\$ 455,481					
		Expenses	Funding Sources			
Overlay Reserve	\$ -	Overlay Reserve	\$ -	possible per Assessor	100000	more
Operating Budget Non ABRSD	\$ 13,474,171	Local Receipts & State Aid	\$ 2,600,000	DLS worksheet		
ABRSD Assessment	\$ 17,721,854	Free Cash	\$ 1,700,000			
Sub Total Operating Budget	\$ 31,196,025	Bonding	\$ -			
		CPC Funds	\$ 444,000	Rec & TH roof		
ATM Articles R&A	\$ -	TNC	\$ 1,098			
ATM Articles (Capital Plan)	\$ 2,141,200	Sub Total Other Sources	\$ 4,745,098			
		Levy (Taxation)	\$ 28,592,127			
Total	\$ 33,337,225	Total	\$ 33,337,225			
		Max Allowable Levy	\$ 29,701,506			
		Excess Levy Capacity	\$ 1,109,379		3898	more
Policy limit for free cash (5%)	\$ 1,559,801					
Free Cash position - Certified	FY25 (DLS B-1)	\$ 4,283,183				
	Plan use ATM 2026	\$ 1,700,000				
	Free Cash remain	\$ 2,583,183				
	Excess Free Cash	\$ 1,023,382				

\$100,000 removed from overlay

Questions and discussion on debt exclusion. Using \$650,000 in both models.

\$200,000 for debt on fire station design. Need to agree on state aid and receipts

2005 sewer was for RJ Grey sewer work. Joe found it in the ATM Warrant. RJ Grey bonding is done so why are we still paying for sewer. Can we find out if the region is still paying in schedule 6.

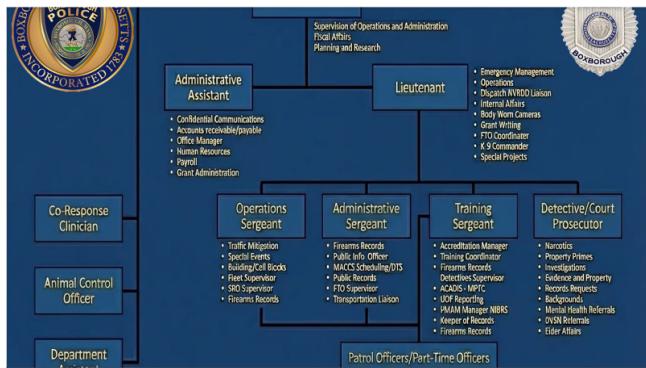
Town of Boxborough, Massachusetts									
Actual/Authorized Debt Service									
Actual Debt Service as of June 30, 2025, Including Subsequent Issue - Prepared 11/7/2025									
Date of Issue	Purpose	Type of Payment	2026	2027	2028	2029	2030	2031	2032
6/4/2026	1 year BAN to 12/4/2026 then bond	Interest	-	6,750.00	12,937.50	11,812.50	10,687.50	9,562.50	8,500.00
		BAN Interest		12,000.00	-	-	-	-	-
	Fire Station Design	Principal	-	-	95,000.00	95,000.00	95,000.00	95,000.00	95,000.00
12/1/2026	6-month BAN to 12/4/2026 then bond (assumes construction authorized by then)	Interest	-	60,750.00	119,362.50	115,087.50	110,812.50	106,537.50	102,250.00
		BAN Interest		54,000.00	-	-	-	-	-
	Fire Station Construction	Principal	-	-	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
12/1/2026	Bonds December 2026	Interest	-	675,000.00	1,327,500.00	1,282,500.00	1,237,500.00	1,192,500.00	1,147,500.00
		BAN Interest		-	-	-	-	-	-
	Fire Engine	Principal	-	-	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
	Bonds December 2026	Interest	-	27,000.00	52,650.00	49,950.00	47,250.00	44,550.00	41,850.00
		BAN Interest		-	-	-	-	-	-
		Net Proposed Debt	\$2,654.22	950,562.50	2,846,920.00	2,782,387.50	2,725,012.50	2,667,637.50	2,605,300.00
Proposed Principal									
Proposed Interest									
Total Proposed Debt									
Proposed Tax- Supported Non-Exempt Debt Service (within Prop. 2 1/2)									
Proposed Tax- Supported Exempt Debt Service (outside Prop. 2 1/2)									
Proposed Self- Supporting Non-Exempt Debt Service (within Prop. 2 1/2)									
Total Existing + Proposed Debt Service									
			943,185.50	1,697,343.78	3,501,401.28	3,367,818.78	3,254,650.00	3,163,125.00	2,959,850.00

Approximately \$2.1M per year for principal and interest based on 4%. \$675,000 first year for design. \$960,562 for proposed debt. Currently, planning on less than \$30,000,000 and then value engineering after the design, redesign and new round of value engineering.



Review of state aid and local receipts as we are \$400,000 off between the two models. Town side is a little conservative on growth. \$419,000 on state aid which is higher than last year. FinCom would prefer to be conservative (flat) on State Aid. Worried about Federal funding. Local receipts were \$2,174,000 last year. We assumed 1.4% increase. Better projection state aid late this week. Local should be \$2,000,000. Decrease in planning of about \$200,000. Tony and Mike will meet and discuss. Do not want to tax if not needed.

The police chief would like to add a new lieutenant to payroll. Part of the succession planning. Promote from within the department and falls within the budget for this year. Promote a sergeant to lieutenant. Then he will promote a patroller to Sergeant. Would lose 1 union position. Would carry on patrol duties. Concerned about the budget guidelines. No new hours or salary. There was no mention of this change at budget Saturday. Currently down 4 positions with one offer currently out. 13 positions in place today and would have 13 after.



Unclear if we are filling 3rd shift? There was a slide on future succession planning but no timeline. John Connor will meet with chief prior to chief meeting with FinCom on January 21 at 10AM. Should position be on the warrant? Currently we do not have a second lieutenant. Budgets for lieutenants are much higher over time. What about the Quinn bill?



Honghoa is away until late in January.

Vehicle maintenance for the fire department. The Chief budgeted flat but should increase the maintenance line.

School committee

Next meeting is Thursday January 22. A budget assessment of \$17,734,103 (5.57% increase to Boxborough) or 3.9% school budget. voting for the final option for the reorg. Voting on school choice vs geography.

Voting calendar to move elementary starting time at 9. Busing should be more efficient.

Calendar

Will start budget approvals on some of the budgets. Tony will download ClearGov data.

Budgets

How to document budgets? Issue last year with the planning board. Email to chairs and document their budgets.

Committee reports

Sustainability with updates. Grant being worked. Green communities lighting moving forward. Priority on grants as we were late getting into the Green communities. All done by late March. Heat pump being looked at for Town Hall (grant) and potentially Blanchard. It's unclear if the region would kick in for Blanchard. Can not push off the roof for Town Hall. \$1,250 is the budget for sustainability with a majority for the membership fee (\$700) and the balance for other costs. Fire station for green communities. Would need budget if we want the fire station to be greener. The budget for the fire station will have a separate number for the green items.

RecCom is continuing to work on the Summer Road site. The walking paths will not work.

Water resources meeting on January 20

Fire station building committee later in the week. Grange meeting on Wednesday the 28th for Town education with 2 sessions and recorded and zoom. Monday February 23 for the warrant articles between 2 and 8.

The 2.5% COLA is in budget A and as of today, with .5% increase per January 19 vote 3% is in the budget. Waiting for the Personal board meeting to set the percentage.

The budget does have contract increases. 5% increase for non-union. All employees get a 2.5% step except employees at top step or unless there are employee issues.

Maria moved to adjourn and Joe Stulpin seconded

Approved 5-0

8:47PM.



Documents used:

FY27 dates
STM
FinCom FY27 model
Town FY27 model
Slides from budget Saturday

Next Meetings:

January 27
February 3
February 7 capital Saturday
February 9 school budget workshop
February 10 recreation and fire and police.
February 17 DPW (maybe fire)
February 24
March 3 school committee
March 9 STM
March 10
March 17
March 24
March 31
Meeting every week starting after budget Saturday

RFT

Description	Date approved	Amount	\$168,000
Fire station stairs	9/9/25	11,537.62	\$156,462.38

Budget #	Salary/other	Title	Voted \$	vote	date
114	Salary	Moderator	Not planned		
114	Other	Moderator			
119	Other	Town constable			
123	Salary	Executive Offices			
123	Other	Executive Offices			
131	Other	Finance Committee			
135	Salary	Town Accountant			
135	Other	Town Accountant			



141	Salary	Town Assessor			
141	Other	Town Assessor			
145	Salary	Treasurer Collector			
145	Other	Treasurer Collector			
151	Other	Legal			
152	Other	Personnel Board			
156	Salary	Technology			
156	Other	Technology			
161	Salary	Town Clerk			
161	Other	Town Clerk			
171	Other	Conservation Comm			
174	Salary	Land Use and Permitting			
174	Other	Land Use and Permitting			
175	Other	Planning Board			
176	Other	ZBA			
179	Other	AG Comm			
182	Other	Economic Develop.			
192	Other	Building and grounds			
196	Other	Facilities			
199	Other	Sustainability Com			
210	Salary	Police			
210	Other	Police			
215	Salary	Dispatch			
215	Other	Dispatch			
220	Salary	Fire			
220	Other	Fire			
292	Salary	ACO			
292	Other	ACO			
300	Other	Minuteman and Assabet and Nashoba			
310	Other	ABRSD and school committee			
422	Salary	DPW			
422	Other	DPW			
423	Salary	Snow & Ice			
423	Other	Snow & Ice			
424	Other	Street Lighting			
429	Other	Hager Well			



431	other	Hazardous Waste			
433	Other	Transfer station			
490	Salary	Animal Inspector			
491	Salary	Cemetery			
491	Other	Cemetery			
511	Salary	Board of Health			
511	Other	Board of Health			
529	Salary	Community service			
529	Other	Community service			
541	Salary	COA			
541	Other	COA			
543	Salary	Veterans			
543	Other	Veterans			
610	Salary	Library			
610	Other	Library			
630	Salary	Rec Comm			
630	Other	Rec Comm			
691	Other	Historical comm			
692	Other	Public Celebrations			
699	Other	AB cultural council			
710	Other	Retirement of LT debt			
751	Other	Debt interest – moved to 710			
911	Other	Middlesex Retirement			
912	Other	Other insurance			
913	Other	Unemployment Insurance			
914	Other	Health Insurance			
915	Other	Employee benefits			
916	Other	Medicare			
919	Other	Flexible Spending			
920	Other	Liability			
132	Other	Reserve fund			