



MEETING MINUTES

JOINT CONVENTION OF THE CITY COUNCIL & SCHOOL COMMITTEE THURSDAY, MAY 16, 2024 6:00 PM

EVERETT CITY HALL, 484 BROADWAY, CITY COUNCIL CHAMBERS, 3RD FLOOR
EVERETT, MA 02149

ROLL CALL

Members Present

Guerline Alcy Jabouin, Anthony DiPierro, Holly Garcia, John Hanlon, Michael Marchese, Stephanie Martins, Peter Pietrantonio, Katy Rogers, Robert Van Campen, Margaret Cornelio, Joanna Garren, Samantha Hurley, Samantha Lambert, Jeanne Cristiano

PLEDGE OF ALLEGIANCE

NEW BUSINESS

1. **C0171-24** Order/s/ Councilor Robert J. Van Campen, as President

In accordance with Sections 6-2 and 6-3 of the City Charter, His Honor Mayor Carlo DeMaria hereby calls for a joint meeting of the City Council and School Committee for the presentation of the city's proposed Fiscal Year 2025 operating budgets and to review the city's budget policy.

Mr. Demas presented the Mayor's proposed FY2025 budget to the convention. Key points:

- The budget book has four sections: general fund operating budget, water/sewer enterprise fund, ECTV/PEG cable access enterprise fund, and capital improvement plan.
- Standard & Poor's has assigned a AA+ stable bond rating to the city, the second highest possible, reflecting Everett's strong financial position, prudent past budgeting, growing tax base, and very strong debt metrics. The city's stabilization fund balance is \$10.15 million, OPEB trust fund is \$13.69 million, and capital improvement fund is \$8.05 million.
- The city has received the GFOA's Certificate of Achievement for Excellence in Financial Reporting for 9 consecutive years and the Distinguished Budget Presentation Award for FY16-23.

- Key financial uncertainties include local receipts stabilizing after pandemic recovery, potential state aid cuts, and use of free cash to mitigate tax levy increases. The FY25 tax levy is estimated at \$178.5 million, a 12% increase, leaving \$54.7 million in excess capacity.
- The proposed general fund operating budget is \$335.9 million. This includes \$130.7 million for schools, a 5% increase. City departmental spending is proposed at \$81.7 million and fixed costs like retirement assessments and health insurance at \$66.6 million, a 5% increase.

Mr. Demas concluded that the budget is balanced with a \$54 million excess levy capacity and will allow the city to maintain its strong financial position. Council President Van Campen thanked him for the presentation.

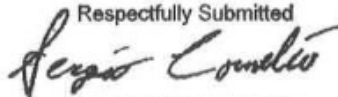
The Clerk read 7 procedural motions for the budget hearings, each passed unanimously and the motion to refer to the budget hearings beginning May 21st, 2024 passed unanimously.

MOTION:	Refer
MOVER:	Robert Van Campen
SECONDER:	Anthony DiPierro
RESULT:	Passed [14 TO 0]
AYES:	Alcy Jabouin, DiPierro, Garcia, Hanlon, Marchese, Martins, Pietrantonio, Rogers, Van Campen, Cornelio, Garren, Hurley, Lambert, Cristiano
NAYS:	
AWAY:	

ADJOURNMENT

MOTION:	Adjourn
MOVER:	Robert Van Campen
SECONDER:	Stephanie Martins
RESULT:	Passed [0 TO 0]
AYES:	
NAYS:	
AWAY:	

Meeting adjourned at 6:24 pm

Respectfully Submitted

 Clerk of the City Council