



MEETING MINUTES

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JOINT CONVENTION OF THE CITY COUNCIL & SCHOOL COMMITTEE MONDAY, MAY 12, 2025 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, Peter Pietrantonio, Katy Rogers, Stephanie Smith, Robert Van Campen, Stephanie Martins, Robin Babcock, Kristin Bairos, Marcony Almeida Barros, Margaret Cornelio, Jeanne Cristiano, Carlo DeMaria, Joseph D'Onofrio, Joanna Garren, Joseph LaMonica, Samantha Hurley

PLEDGE OF ALLEGIANCE

NEW BUSINESS

1. **C0153-25** Resolution/s/ Councilor Stephanie Martins, 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 2026 operating budgets and to review the city's budget policy.

Eric Demas, City of Everett CFO, presented an overview of the financial condition of the city, the FY26 budget submittal, five-year financial forecast, revenue and expenditure summaries. Key points:

- The city has not issued new debt and has had ample cash reserves. They expect to issue new debt in the next 6 months as interest rates are dropping. Standard & Poor's has assigned a AA+ stable rating.
- The FY26 operating budget is broken into four sections: operating budget, water/sewer operating budget, ECTV budget, and capital improvement plan.
- The city plans to submit the budget for the GFOA Distinguished Budget Award this

year after missing last year due to staff turnover.

- Revenues have recovered from the pandemic downturn and stabilized. The Senate just approved a bill proposing \$139.3M in state aid to the city.
- The tax levy is estimated at \$190.5M, with \$132.9M to be levied to balance the FY26 budget, a 13% increase over FY25.
- The total recommended school operating budget is \$142.2M, a 5% increase over FY25.
- Fixed costs are increasing significantly, especially health insurance which is budgeted 24% higher than FY25 due to a premium increase. The retirement assessment also increased by over \$1M.
- The budget is balanced with over \$57M in excess levy capacity. Sound financial policies are expected to maintain the city's financial success.

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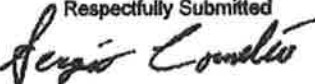
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Motions regarding FY26 budget deliberations and guidelines referred to the scheduled Budget Committee meetings.

MOTION:	Refer
MOVER:	Robert Van Campen
SECONDER:	Holly Garcia
RESULT:	[0 TO 0]
AYES:	
NAYS:	
AWAY:	

ADJOURNMENT

Respectfully Submitted

Clerk of the City Council