

Updates to Town's 5-Year Financial Forecasting Model

Select Board

October 13, 2026

Great Hall, Plymouth Town Hall

Board Members present: Chair Deb Iaquinto, Members Kevin Canty, David Golden and Bill Keohan, Dir of Finance Lynne Barrett, Asst Finance Director Cameron Scott, Town Manager Derek Brindisi (by zoom), Exec Asst Kenzy Philabaum. Vice Chair Dick Quintal was about an hour late.

Brief Summary of Key Discussions - Topic details & support documentation made available with the meeting agenda can be found [here](#).

Public Comment – Michael Hertz (Shallow Pond) asked the Board to recommend Article 8 be funded with free cash, and that the correct name for Shallow Pond Lane be confirmed & corrected. Nate Segal (Hillside Estates) appreciated the Board's support for Article 8. George McKay (Pct 8) again recommended the Town use volunteers to reduce operational costs, citing the example that money given to the Town last year for the volunteer hours they received roughly equaled the deficit anticipated in 2028.

Agenda Proper –

5-Year Financial Forecast – Mr. Scott presented background on the forecasting model, now with more detail in it. It is adopted from the Dept. of Revenue model, with 5 years' data analysis and trending and some updates to better fit Plymouth. He described the various worksheets in the Excel workbook, each containing data organized by categories of revenue & expenditure, that feed into each other to calculate up to the higher-level forecasting. He outlined the assumptions required to forecast, including factors that impact funds in and out, exemptions, and those based on historical averages or trends. Ms. Barrett then presented the updated model, stressing that the current numbers are different from what was presented in April because there is more real data behind them. The Projected Revenue 2028 – 2032, using more conservative totals and based on 2027 revenue that includes received state aid, includes: the belief that actual growth for 2027 will be about 3.5 million, the projection that we will be at our levy limit in 2028 and onward, and revenue projected increases of 3.5 to 4% year over year going forward. The Forecasted Expenditures & Deficits for 2028 – 2032: start with an estimated 3.79% increase in 2028, then increase year over year to 5.5% in 2032, result in expenditures exceeding revenues from 2028 and beyond, and rely on increased state aid received to get the Town close to a balanced budget for 2028.

Ms. Barrett asserted her intention to use this Forecasting tool for financial planning and to produce the various budgets needed during the annual budget process. She then outlined the upcoming budget timeline, starting with Level Service Budgets per department gathered and presented to the Select Board on 11/17, and ongoing budget iterations up to the 4/7 A&F Budget Hearing. She summarized the Town budget as being 75% salaries & benefits, with health insurance costs increasing by about 10% per year. Barrett pointed out that FY2028 contract negotiations must take this into account. Additional cost-cutting measures, per Ms. Barrett, include everything from targeted hiring freezes, adjustments to services, fees, and unfunded liability approaches.

Mr. Golden requested that potential tax bill impacts be expressed as an average dollar increase as part of these budget discussions. He raised the issue of beyond the 5-year horizon and what cost controls can be implemented now to prepare for what is coming. Ms. Barrett stated the Town will look at every area and offer options with data behind them – that there is no desire to automatically recommend an override. Mr. Golden also asked for a “worst-case scenario” forecast that accounts for rapidly declining growth in town & that the presentation and worksheets be posted on the Town website. Mr. Canty agreed with Mr. Golden that the assumptions here were optimistic. He requested an exercise to test the reliability of the model and expressed concern over the volatility of the assumptions underlying the forecast. Ms. Barrett said they could run the forecast scenario with Redbrook & Pine Hills attributed revenue growth pulled out for context, if they have time. Additional discussion started to delve into what constitutes a “core service,” with there being no consensus.

Mr. Keohan advocated earlier interaction with the Finance Committee and continuing throughout the budget process. Chair Iaquinto asked about how much discretionary money remains in the budget. Ms. Barrett indicated it’s a very small percentage. She also mentioned that service grants used by various departments to provide services have been decreasing for a variety of reasons and they try to account for that in the budget details. Mr. Brindisi stated that the town has failed to properly plan and save funds during flush periods to cover the inevitable tighter times. He reviewed the budget timeline - who’s meeting with who in what sequence – and described some cost-cutting measures undertaken since January. He restated that this regular reporting to the Board is about being transparent and offering options as decisions need to be made.

Article 8 – Title Research Funding Source Shallow Pond Estates – Board needed to determine funding mechanism for Article 8, going before Town Meeting. They had three options: to raise & appropriate, to borrow, or to transfer from available funds (either Free Cash or General Municipal Stabilization fund). Discussion included Ms. Barrett explaining the relevant Article language, and Board members stating their positions. The Board voted 3 to 2 to use Free Cash as the funding source.

Town Manager’s Report – Mr. Brindisi covered early in-person voting logistics & hours, project updates, Fire Prevention Week and 250th Celebration activities. New Business – Mr. Keohan said that the Board needs to appoint a Plymouth Center for the Arts Liaison and Chair Iaquinto committed to work with staff to get it done.

Issues relevant to LWV position/programs: none

Open Meeting Law (OML) Concerns	Yes	No
Were all speakers audible to all attendees?	X	
Were motion wording, motion maker names, and votes audible to all attendees?	X	
Were minutes posted per OML?		X*
Was public recording permitted and announced?	X	
If conducted, was Executive Session for one of 10 reasons per OML?		N/A

*Most recent minutes posted are from 9/8/26, with 4/11 also missing.

Public Meeting Best Practices	Yes	No
Was a name card for each Member in place and readable by attendees?	X	
Were visuals presented during the meeting visible to all attendees?	X	
Were all in attendance civil and courteous to each other?	X	
Did Members follow their published Policies and Procedures, if any?	X	
Was any conflict of interest disclosed, per State Ethics Law or Plymouth By-Law?		N/A
Was there an opportunity for public comment as encouraged by Attorney General?	X	

Observer name and date: Lisa Hamilton (remote), October 13, 2026

- Follow this link to the meeting recording on [The Local Seen](#).
- When the official minutes from this meeting have been approved, they will be available on the Town website at [Plymouth Agendas & Minutes Center](#).