

MINUTES Budget Committee *approved minutes*

Budget Committee Meeting: February 12, 2018

Present: Sue Metsack, Conan Cook, Linda Christie, Bruce Bascom, Judy Aron, Frank Emig, Brenda Melius, Glenn Elsesser, Rob DeValk, Melinda Loiselle

Meeting began: 7:00PM

Minutes meeting January 31, 2018: Motion BM/BB to accept, passed.

SM asked whether CC had questions for Melinda Loiselle. CC noted his questions concerning receipt of Sestercentennial reimbursement and other items had been answered and ML confirmed she had bookkeeping statements to confirm that the reimbursement had been deposited in the money market account.

BM asked where SB38 additional highway block grant funds distributed by the State in 2017 appeared in the State budget form, the MS-737. It was noted the State classified the funds as unanticipated revenue and disallowed their inclusion in the form although they had been received and deposited and may be used against highway expenses.

It was noted the updated 737 form included adding \$5,000 to the proposed purchase of a small truck for extended warranty costs, adding \$5,000 to the Solid Waste budget for compliance issues recently discovered and adjustment of the Selectmen's budget to agree with the Fire Company request to maintain their budget request at \$39,577. The resulting tax rate was estimated as \$9.91; the 2017 tax rate was \$9.82.

JA expressed concern with the rate and asked whether additional fund balance could be used to reduce the rate. There was discussion about other areas of the budget where there have been under expenditures in the past and it was determined that additional use of fund balance was preferable to making expense reductions.

Motion CC/LC to change the funding source for the \$20,000 Bridge Capital Reserve deposit from taxation to fund balance; this would result in a \$9.71 tax rate. There was discussion and it was noted that maintaining a relatively level tax rate is preferable over wide changes. Motion FE/BB to amend the motion so that the funding source of the \$20,000 Capital Reserve deposit be split between evenly between taxation and fund balance; this would result in a \$9.81 tax rate.

SM called for a vote on the amendment to the motion which passed and then on the original motion which passed.

Motion FE/BB to accept the proposed budget for presentation at the public hearing, passed.

Adjourned: By consensus 7:55PM. Respectfully submitted, Kathi Bradt