

## Finance Committee Minutes – 4/16/15

Present: Bergenfeld, Hoyer, Malek, Little, Hamtil, Beaumont, Shute, Fisher

Absent: None

Other:

Minutes of 3/17/15:

Approved as submitted

2015 WAT Budget:

Budget adopted with \$.01 increase in local rate to \$.26

2015 School Budget and Tax Impact:

Beaumont and Shute reported that they had met with School Board officials and discussed the school budget and how Finance could be of possible assistance in controlling costs. The Board President offered to cooperate with a letter to go out with the tax bills explaining the large fluctuations in the tax rate.

Beaumont has analyzed the 2015-2016 school budget as introduced and there will be a \$.05 rate increase for West Amwell due to an increase in our tax assessments and also a small increase in student population. This will be in addition to the large apparent increase due to the school tax deferral issue will also appear on the Aug. tax bills.

Capital Plan- 2015 Projects:

The main capital project for 2015 will be resurfacing the next section of Rocktown-Lambertville Rd., which is actually a carryover from 2014. This section is about .5 miles and will cost \$240K. No new projects are scheduled for 2015.

SHREC:

Still waiting for the new contractor to present final plans.

Shared Services:

No report

Next Meeting: Thursday, May 21

Submitted by Hal Shute 5/21/15