

## Finance Committee Minutes - 4/4/16

Present: George Fisher, Jim Hamtil, Gary Hoyer, Hal Shute, Porter Little, Kiyle Osgood, Zach Rich

Absent: Dave Beaumont

Other: CFO Tom Carro

Approval of Feb 29 minutes: Approved as submitted

Use of JCP&L Woodlands Mitigation Funds: Zach reported that the funds would be transferred into the Open Space Trust and used for related costs and debt service.

Open Space Tax: Plan is to reduce tax from \$.06 to \$.04 next year. Surplus in OS trust will be used to cover 2017 costs and debt service will drop in 2018 to about \$200K which will be covered by \$.04 tax.

Roads Plan: Making room in budget difficult, but it was agreed that road repairs are top priority.

2016 Budget: CFO Carro distributed a summary of current version of budget. Total proposed 2016 appropriations are \$3.706M, up \$208K (5.9%) over 2015. Major increases are Debt Service (\$57K), S&W (\$21K), Police Pension (\$26K), Health Insurance (\$26K), Capital Improvements (\$25K). Offsetting revenue increases are Construction fees, (\$53K), sale of assets (\$39K), \$15M higher assessments (\$40K), increase in tax rate from \$.26 to \$.27 (\$50K).

“Wish list” items and roads program were not included in current draft, but CFO was asked to identify funding to cover 2016 projects. Also, draft appropriates \$255K from the surplus, which would leave only \$48K projected at year-end. It was agreed that the surplus should be replenished by borrowing the remaining \$340K already approved for the school deferral issue.

SHREC: George and Hal met with new Contractor Onyx earlier in the day. Walked the sites and shared information as Onyx is working up design and site plan from scratch. Plan is to do construction beginning at the school during summer break and start up in fall of 2016.

Court: No report

Trash/Recycling: Discussion of clean-up permits continued. Clean-up permits currently cost \$35 and total cost to WAT about \$135 per permit. General agreement that higher fee is needed, maybe \$50/permit. Also continued discussion of limiting volume allowed on trash permit. No consensus. Also continued to discuss implementing curbside pick-up program using private hauler, not to replace in-house program but to expand service to all residents. Permit would be in \$200 range including a small administration fee.

User Friendly Budget: Project on hold until 2016 budget is completed.

School State Aid: Tabled

2016-2017 School Budget: Tabled

Next meeting: May 9