

Finance Committee Minutes - 4/10/17

Present: Kiyle Osgood, George Fisher, John Dale (for Zach Rich), Dave Beaumont, Hal Shute, Gary Hoyer

Absent: Porter Little

Other:

2017 Introduced Budget: Budget as introduced contains some changes including additional funding from open space for open space maintenance and a 1 cent tax increase to 28 cents. Final result is a decrease in surplus funds anticipated to \$263,000

SHREC: Project is up and running and the first monthly lease payment has been received.

Property Tax Breakdown and Charts: Dave distributed drafts of the charts and these were discussed. Would like to include in the tax bill mailing

2017-2018 School Tax: Dave reported that based on the school budget and demographics of the sending districts the school tax rate for West Amwell should drop from \$1.558 to an estimated \$1.541.

2018 Budget Savings (\$200K goal): Various savings options were discussed totaling well over the target. This list will be refined for the May meeting.

Emergency Appropriation Legal Costs \$60K

Open Space Tax Reduction \$50K

Open Space Maintenance Costs \$20K

Reduction in Legal Costs \$50K

Employee Health Insurance \$30K

Shared Service Tax Assessor \$20K

Police \$100K

Trash/Recycling \$10K-\$25K

Vehicle Maintenance \$10K

DPW Roads Program \$30K

Next meeting: 5/1/17 (later moved to 5/15)