

Finance Committee Minutes - 2/13/17

Present: Jim Hamtil, Hal Shute, Porter Little, George Fisher, Gary Hoyer, Dave Beaumont

Absent: Kiyle Osgood, Zach Rich

Other: John Dale (for Zach Rich)

Election of Chair: Hal was re-elected by voice vote.

2016 Actual vs Budget :Tabled, data not yet available

2017 Budget (surplus level, debt service, credit rating): Clerk Lora Olsen and CFO Tom Caro are working on a draft of the budget. The FC will review at our March meeting and then turn it over to the TC.

Open Space (tax reduction & maintenance costs): Hal distributed OS budget exhibiting need for maintaining tax at \$.06 for 2017. Maintenance discussion tabled.

Shared Services: No report

Trash/Recycling Program: Porter reported that the 2016 program costs exceeded revenue by about \$21 per permit. He distributed detail on cost and various options to cover the shortfall were discussed. It was noted that without an extraordinary repair expense on the garbage truck the program would have remained self-financing. Consensus was to recommend keeping the permit fee at the current \$150 for 2017.

SHREC: Both arrays are now online. Initial lease payment is due at start-up and so should be available for 2017 budget.

Property Tax Breakdown and Charts: Dave will put outline together for March meeting.

Schools Budget/Fair School Funding: Dave reported on school facilities committee progress. Options for Stockton school are ongoing.

Recommendations to TC: Tabled until draft budget review.

Next meeting: 3/13/17 (later changed to 3/9)

Submitted by Hal Shute 3/9/17