



Finance Committee

Meeting Date: June 4, 2020

Present: Chair Dufour, Vice Chair Dowd, Clerk Conley, Kasberg, Dewsnap, Grace, Moses, Wiech

1. Call to order: 6:30 PM by Chair Dufour

2. Public Comments:

- Citizens were invited to comment but none chose to do so.

3. Approval of Minutes:

- Minutes of 06/02/20 approved 8-0

4. FY21 Budget Presentations:

*******Note – All Budgets in flex due to unknowns related to COVID-19*******

- **Department 510/525 – Health FY20: \$236,250 FY21:\$234,484**
 - Small budget decrease but the future is unknown due to COVID-19 and the need for enhanced inspections.
- **Department 541 – Council on Aging FY20: \$230,544 FY21: \$266,880**
 - \$36,000 increase as demand for services increases as the population ages. Note also that long time Senior Center Director Karen Alves is retiring.
- **Department 543/692 – Veterans Services FY20: \$244,750 FY21: \$252,840**
 - Slight increase as demands for services rise.
- **Department 610 – Library FY20: \$1,012,000 FY21: \$1,025,345**
 - Small increase in staff costs and small decrease in expenses. This level of funding avoids need for state waiver to maintain certification.
- **Department 630 – Recreation FY20: \$561,460 FY21: \$436,796**
 - This department is fully self-supporting. The request is down primarily due to less seasonal staff.
- **Department 690 – Historical Museum FY20: \$27,575 FY21: \$30,125**
 - Basically level funded but small additional salary for the archivist.
- **Department 691 – Historical Commission FY20: \$4,000 FY21: \$4,000**
 - Level funded
- **Department 695 - Cultural Council FY20: \$15,000 FY21: \$15,000**
 - Level funded
- **Department 696 - Cultural District Committee FY20: \$1,000 FY21: \$1,000**
 - New committee

- **Department 710 – Debt Service FY20: \$4,117,000 FY21: \$4,164,000**
 - Slight increase due to FHS Project of 2018
- **Department 750 – Interest Costs FY20: \$2,663,666 FY21: \$2,497,741**
 - Decrease due to rate environment
- **Department 910 – Employee Benefits FY20: \$12,201,506 FY21: \$13,162,615**
 - Increase due primarily retirement and health insurance costs
- **Department 945 – Liability Insurance FY20: \$575,000 FY21: \$575,000**
 - Level funded

5. FY21 Final Budget Recommendation and Vote:

- The Finance Committee voted unanimously to approve the FY 21 budget as recommended by the Town Administrator

6.Capital Program Adjustments:

- **Additional Capital Request:** These items will be funded from excess free cash primarily due to the warm winter resulting in smaller snow/ice costs.
 - \$45,000 for a van for the town staff electrician. Current van failed inspection.
 - \$110,000 for virtual server replacement primarily to provide redundancy.
 - \$350,000 for roads and infrastructure.
 - \$350,000 for an ambulance – this will be funded from ambulance receipts.
- Unanimously voted

7. Municipal Borrowing Authorization:

- This will allow the town to sustain borrowing needs as current projects fall off the schedule. The anticipation is that free cash will be dropping.
- Unanimously voted

7. Adjourned 8:30PM