

May 21, 2009

The following minutes of the Board of Finance hearing are submitted subject to approval at the next meeting.

Chairman, Michael Jackson called the meeting to order immediately following the Town Meeting.

Present:

Members: Jack Boyer, Barbara Brown, Jack Field, Michael Jackson, Craig Schoon, Rex Swain

Alternates: Liddy Adams, Tony Bedini, A. J. Dubois

Selectmen: Mark Lyon, Nicholas Solley, Jim Brinton

Town Expenditures for the 2009-2010 fiscal year were approved at the Town Meeting as follows:

General Fund Expenditures:	\$3,928,126
Transfer to Open Space Fund:	\$75,000
Transfer to Housing Fund:	\$25,000
Transfer to Legal Litigation Fund:	\$20,000
Capital Fund Expense:	\$906,900
Less Anticipated Grants:	(30,000)
Net Capital Expense:	\$876,900

Region 12 will present its proposed expenditures at a forthcoming budget vote at the same level as this year's Gross Expenditures. There will, however, be an increase in expenses billed to the Town of \$171,307, or 1.9%, as our pupil population has increased from 45.25% to 45.95% and because revenues at the Region level are projected to be lower than in the current year.

2009-2010 Mill Rate:

The Board discussed assumptions for the coming fiscal year's budget. While General Fund expenditures remain level, Transfers & Capital Fund expenditures have been reduced resulting in a lower overall Town expenditure. Arthur Dubois made a motion to set the mill rate at 10.75. Barbara Brown seconded the motion. The Board unanimously agreed.

The meeting was adjourned at 8:40 p.m.

Respectfully submitted,
Kathy Gollow, Secretary