**Board of Finance**

**Budget Hearing**

**May 1, 2014**

Chairman Michael Jackson called the budget hearing to order at 7:30 p.m.

**Present:** Members: Sally Cornell, Craig Schoon, Liddy Adams, Ted Bent, Michael Jackson

 Selectmen: Mark Lyon

Chairman Jackson called the Budget Hearing to order at 7:30 p.m. He noted the purpose of the Hearing was to answer any questions with regard to the proposed Town Budget for the 2014-2015 fiscal year. He also noted that the figures resulting from the revaluation of properties this year will have an effect on the mil rate. Mr. Jackson noted this is not bad for a Revaluation year and noted the mil rate would not be addressed at this Hearing, but rather following the Town Meeting on May 15th.

First Selectman Mark Lyon noted the overall proposed Town expenses for the General Fund and the Capital Nonrecurring Fund, as well as the Transfer to the Legal Litigation Fund, are down 0.2% from the 2013-2014 fiscal year, while the proposed Education expenses have increased 1.9%, for an overall increase of 1.1%. A 2% raise is anticipated for town employees. The Town is very fortunate with health insurance rates, which have remained flat.

Mr. Lyon noted the following items in the proposed 2014-2015 budget:

* Due to the State contract, there is a $24,000 increase in the Resident Trooper’s line item. The Pension line item has been maintained because of the Pension Committee’s investment choices, which are greatly appreciated.
* The final payment on the firehouse debt has been made; therefore, it is not necessary to include any debt service in the proposed budget.
* A revaluation of properties is being completed.
* A line item for the Plan of Conservation and Development for $125,000 that had been included in last year’s budget is not needed in the 2014-15 year’s budget.
* The ability to construct the highway garage. No increase necessary.
* $600,000/year will again be proposed for road improvements. A separate vote will be held on this at the town meeting. Mark noted this has made a big improvement in road construction.

Mark noted this is a very straight-forward, flat budget. He noted his appreciation to the Board of Selectmen for their efforts on behalf of this. Town Treasurer Linda McGarr also noted her appreciation and thanked the Boards of Selectmen and Finance for maintaining the budget.

\*\*One additional item of $5,000 was approved to add to the Audit line to be used to update the accounting procedures and put them in writing. The hearing was adjourned at 7:45 p.m. Respectfully submitted, Kathy Gollow, Finance Secretary