Town of Washington

**Board of Finance**

***May 18, 2017***

Present: Members: Michael Jackson, Liddy Adams, Edward Bent

Alternates: Keith Templeton

Selectmen: Mark Lyon, Jay Hubelbank, Dave Werkhoven

Chairman Michael Jackson called the meeting to order at 8:07 p.m.

Discussion on the Teachers Retirement Contribution: $430,000 was not added to the budget. If the “Teachers Retirement Contribution” was in the town budget the mil rate would have to increase at least a quarter percent. If it does not pass by the state then we would have over taxed the taxpayers. Since we did not included it in the budget and if it is passed by the state we will have a town meeting. We have two options at that point either to do a supplemental tax bill in January or take the money out of the fund balance. If we took it out of the fund balance the fund balance would still not go below the 2 month cushion.

The state trooper, which is at 100% if not passed by the state would only be a change of $20,000 which is not much of an impacted. The selectman feel that this will go through

In our revenue projects we took the lowest numbers of state formulated grants. They may go up in budget negotiation since there are 4 different state budget proposals they are working with.

A motion the keep the mil rate at 14.25 by Michael Jackson, seconded by Edward Bent, Unanimously approved.

**A motion to adjourn at 8:12 by Michael Jackson, Seconded by Edward Bent, Unanimously approved**

Respectfully submitted,

Linda Kennedy Gomez Financial Administrator