

**Town of Colebrook
Board of Finance**

Minutes to Meeting of March 6, 2018

Members Present

J. Millar
R. Carfiro
T. Corvo
D. Johnstone
K. Kennedy
M. Neal

Absent

None

Others Present

T. McKeon
C. Johnstone

The meeting was called to order at 7:00 p.m. by Chairman J. Millar.

1. T. McKeon presented the Selectmen's 2019-20 budget of \$1,991,263, together with a capital plan of \$460,000. The budget calls for a 3.1% increase over 2018-19. The three largest increases are medical insurance \$18,768, which now includes coverage for the town administrative assistant; bridge repairs and winter maintenance \$15,000; and a 2% wage increase \$13,400.
2. Discussed Governor Lamont's 2019-20 proposed budget, which includes \$616,043 net state aid for Colebrook. The consensus of the Board is that the legislature will eventually approve a similar amount and that the Governor's proposal can be used as the town's budget. Recall that last year the Board cut the Governor's road aid proposal by half because of bonding issues. Those issues do not appear to be a factor this year.
3. Region 7 has proposed an overall budget increase of 1.8% in 2019-20. However, the amount allocated to Colebrook actually declines 1.5% due to enrollment changes. Unfortunately, these changes will reverse in 2020-21, and Colebrook's share could increase substantially.
4. Summing up: the Governor's aid proposal, coupled with a 0.6% increase in the preliminary grand list and expiry of the MDC tax credit, result in a 2.7% revenue increase in 2019-20. By contrast, expenditures increase only 1.0% based on the proposed budgets and a \$450,000 capital appropriation. These assumptions result in a surplus of \$82,268 at the current mill rate. Accordingly, J. Millar moved to accept the 2019-20 budgets of the Selectmen and Board of Education as proposed and to continue the mill rate at 30.90 mills. Second, K. Kennedy. Approved unanimously.
5. The Selectmen have an opportunity to replace the roadside mower that became inoperable about a year ago. Asking price of the replacement is \$59,000, which will require a supplemental appropriation approved by the town. J. Millar moved to submit that amount to the town. Second, T. Corvo. Approved unanimously.

6. The regular meetings scheduled for March 13 and March 20 are not needed and will be cancelled. The next meeting will be March 27.
7. D. Johnstone moved to approve the minutes of February 13, 2019. Second, K. Kennedy. Passed unanimously.
8. M. Neal moved to adjourn. Second, K. Kennedy. Passed unanimously.

Meeting adjourned at 7:55 p.m.

Respectfully submitted,

Martha F. Neal
Secretary