

**Town of Colebrook
Board of Finance**

Minutes to Meeting of March 15, 2023

Members Present

J. Millar
K. Adams
D. Bielefield
T. Hiller
T. McKeon
D. Wilber

Absent

None

Others Present

C Johnstone
R. Gilbert
E. Marmer
D. Johnstone
Four BOE members

The meeting was called to order at 6:01 p.m. by Chairman J. Millar.

1. D. Wilber noted that the town's ordinance concerning taxation of designated open space appears to under value such land compared to farmland. There was a consensus that the ordinance should be reviewed by the Tax Assessor and amended as appropriate. However, such a review would not be completed in time to affect the 2023-24 budget. Mr. Wilber also noted that fees charged for building permits may be too low and that prior year tax collections might be boosted by settling one or more of the larger delinquencies.
2. The 2023-24 budgets initially proposed for the Board of Education, the Selectmen, the CIP, and Region 7 total \$7,488,692, a 5.4% increase over the current year. Moreover, revenue is expected to decline by 0.4% because of 3.8% cut to state aid and a flat grand list. The resulting deficit of \$412,718 will require a 6.4% tax increase to balance. None of the Board members supported such a tax increase, and the consensus centered on 3% as more realistic. Further discussion of revenues that could be enhanced and expenditures that might be trimmed or deferred were summarized in a motion by J. Millar to (i) increase the revenue assumptions for town operations and interest income by \$20,000 and \$5,000, respectively; (ii) trim the proposed budget for the Board of Education by \$25,000; (iii) trim the Selectmen's budget by \$77,000; (iv) hold the CIP flat at \$450,000; and (v) increase the 2023-24 mill rate by 2.95% to 33.20 mills. The motion, which will reduce the budgeted deficit to \$141, was seconded by T. Hiller and approved unanimously.
3. K. Adams moved to approve the minutes of March 8, 2023. Second, T. Hiller. Passed with the abstention of T. McKeon, who was absent.
4. K. Adams moved to adjourn. Second, T. Hiller. Approved unanimously.

Meeting adjourned at 6:49 p.m.

Respectfully submitted,

James Millar
Chairman