

Finance Committee Meeting Minutes

Monday, February 22, 2016

Attendance: Chairmen, Ed Hoak; Committee Members, Joe Freitas, Nancy Gajoli and Michele Hamilton.
Selectmen, Wendy Cochrane
Accountant, Kathy Avilla
Assessor, Jeannie Russo

Meeting called to order at 6:30.

Reviewed the Finance Committee minutes of January 26, 2016, motion was made and seconded to accept the minutes with minor correction of spelling on Ms. Cochrane's first name and unanimously voted for acceptance.

After several discussions, reviewing the Governor's Budget Proposal/Cherry Sheet, The overall view shows an increase of \$219,428, with the majority of the increase coming from School Choice Receiving Tuition of \$185,426. Chapter 70 increase was minimal at \$20.00 per student. Revenue from the state remains consistent with years past and with limited revenue growth to assist in the proposed budget.

Received/review budget inputs for the following departments:

- Moderator at \$450.00, an increase of \$50.00 for expenses.
- Finance Committee at \$1500.00, flat lined.
- Building Department at \$28,907.00, an increase of \$3849.00 for payroll.
- Veterans at \$52,036.00, a decrease of \$342.00. A slight increase in payroll, however no training/certification came in at zero, not needed this year.

Assessor, Jeannie Russo provided information regarding estimated tax levy limitation for FY17 budget purposes.

Levy limit 1

- Fiscal base \$8,347,814.00
- 2.5 - \$208,695.00
- New growth \$75,000.00
- Total: \$8,631,509.00

Levy 11

- Debt exclusion at \$1,200,000.00+
- Stabilization fund override at \$1,603,914
- Maximum allowable levy is \$11,435,323.00

After several discussions, reviewing the proposed estimated revenue forecast provided by the assessor's department, the overall view for Town of Berkley financial health remains consistent with recent years with limited growth in revenue and few opportunities for new sources of revenue.

Discussion regarding outstanding tax title accounts and what action has been taken thus far. The collector is following state/federal laws, sending out notifications requesting payments due.

Walked through five year budget forecast revenue and local receipts line by line. Discussion on what percentages needed to be changed for 2017-2018 budget forecast. For the most part, the majority of the lines remained as is, there were some that the committee felt they could be increased/decreased based on input from the accountant and other attendees at the meeting.

Motion made and seconded to adjourn meeting at 8:10pm/unanimously voted for acceptance.