



BOARD OF SELECTMEN

DEEP RIVER TOWN HALL

Regular Meeting – July 22, 2014

Attendance: Selectmen Dick Smith, David Oliveria. Also: Margo Hilfinger, John Green (*vidiography*); Jonathan Kastner.

This regular meeting was called to order at 6:45 pm by Dick Smith.

Minutes: Regular Meeting of July 8, 2014

Motion by Oliveria, Smith 2nd, to approve the minutes of the regular meeting held on July 8, 2014.

APPROVED 2 – 0

Commercial Property Assessed Clean Energy (C-PACE) Agreement:

Smith explained that C-PACE is a state program whose purpose is to foster economic development by “...facilitating loan financing for clean energy improvements to commercial properties by utilizing a state or local assessment mechanism to provide security for repayment of the loans.”

The program is administered by the Clean Energy Finance and Investment Authority, which funds the program through issuing bonds, then making loans to qualifying commercial property owners. The “local assessment mechanism” is the Tax Collector, whose role is to bill loan recipients semi-annually for which it receives \$500 per year to offset administrative costs.

After discussion among Board members, Oliveria moved, Smith 2nd, to sign the agreement.

APPROVED 2 – 0

Adjustments to FY 2013-14 Budget:

The Board of Selectmen remained in session during the meeting of the Board of Finance so that Smith could address both concerning additional appropriations / transfers to the FY 2013-14 budget.

Smith presented the Boards with two memos, one detailing over-expenditures and revenues in excess of budget, the other listing budget lines that were under-expended. Following discussion among both Boards it was agreed that the larger over-expenditures (*examples below*) would be covered by the additional revenues:

	<u>Expenditures</u>	<u>Revenues</u>
Police Protection	\$ 140,001.69	\$ 136,169.47
General Govt. Capital	\$ 95,045.64	\$ 88,850.00 \$ 2,375.00
Parks & Recreation	\$ 28,584.54	\$ 51,916.62

Overall, total expenditures (*including the above*) were \$ 372,893.75;
Revenues in excess of budget totaled \$ 565,531.28.

The remainder of additional revenues will serve to increase the Unappropriated Fund Balance. Oliveria moved, Smith 2nd, to approve the adjustments.

APPROVED 2 – 0

NOTE: both memos are appended to these minutes..

Audience of Citizens – Any Other Matters to Come Before the Board:

Members of the two Boards and residents in attendance discussed ongoing Town projects.

Adjournment:

Oliveria moved, Smith 2nd, to adjourn at 8:20 pm.

APPROVED 2 – 0

Respectfully submitted,

Richard H. Smith
Richard H. Smith

Memorandum

To: Board of Finance
From: Dick Smith
Date: 7/22/2014
RE: Overexpenditures and Revenues in Excess of Budget F/Y 2013-14

Town of Deep River Over-Expenditures;

Selectman	\$2,049.96
Elections	\$775.45
Town Hall Operation	\$49,234.32
Town Clerk	\$1,522.56
Tax Collector	\$17,759.13
Special Services	\$6,004.17
Building Official	\$3,067.94
Employee Benefits	\$6,270.68
Police Protection	\$140,001.69
Communications Center	\$2,140.77
Highway Department	\$5,698.09
Sanitarian	\$1,802.00
Public Health Nursing Services	\$1,559.00
Park & Rec Commission	\$28,584.54
Redemption of Debt	\$1,597.89
Elementary & Supervisory Maint.	\$9,779.92
General Government Capital	\$95,045.64

Total Overexpenditures by Dept: \$372,893.75

Revenues in Excess of Budget;

Property Taxes - Arrears	\$ 35,248.18
Interest & Liens	\$ 43,862.42
MV Supplemental	\$ 18,147.03
Phase 5 Streetscape	\$ 88,850.00
Town Clerk Fees	\$ 10,245.25
Transportation Grant	\$ 9,714.00
Tax Relief for Veterans	\$ 445.34
Locip	\$ 282.00
Tax Overpayment Revenue	\$ 212.78
Fire Marshal Permits	\$ 205.00
Pilot State Owned Property	\$ 10,215.32
Unrestricted Grants	\$ 29,104.00
Rental of Town Equipment	\$ 6,170.00
Recycling Fees	\$ 11,875.00
Insurance Credits	\$ 628.00
Park & Rec Fees	\$ 51,916.62
Sale of Town Equipment	\$ 8,600.00
Miscellaneous Revenue	\$ 100,562.79
Insurance Reimbursements	\$ 1,941.98
Public Safety/Police	\$ 136,169.47
Village Street Bridge Grant	\$ 1,136.10

Total Revenues in Excess: \$565,531.28

***Town of Deep River Expenditures with Remaining Balances at
7/22/14***

Memorandum

To: Board of Finance
From: Dick Smith
Date: 7/22/2014
RE: Unexpenditures F/Y 2013-14

Department	Unexpenditures
Board of Finance	\$ 7,900.00
Board of Assessment Appeals	\$ 442.55
Assessor	\$ 3,210.04
Planning & Zoning	\$ 5,161.39
Zoning Board of Appeals	\$ 181.00
Inland Wetland	\$ 5,420.62
Fire Department	\$ 2,404.20
Fire Marshal	\$ 803.36
Civil Preparedness	\$ 650.25
Public Utilities	\$ 1,915.14
Waste Removal/Recycling	\$ 1,966.58
Municipal Library	\$ 3,820.56
Political Subdivisions	\$ 12.50
Total Unexpenditures by Dept:	\$ 33,888.19