

MINUTES OF THE BUDGET SUBCOMMITTEE
February 11, 2009

The Meeting was called to order at 8:00 am.

Members present: Councilor Feeley, Councilor Vallee, Councilor Bartlett, and Councilor Zollo.

Also present were: Town Administrator Jeffrey Nutting and Town Comptroller, Susan Gagner.

The Town Administrator reviewed the projections showing negative revenues for FY 10 compared to FY 09. This is a result in reductions in state aid and local receipts. By using some debt stabilization funds, the revenues will be about flat.

The requested budget increases are about \$4,800,000. The Schools is about \$3,300,000 and Town's \$1,500,000.

The Town Administrator will be meeting with all the unions to discuss potential pay freezes and to limit health insurance increases. The Town Administrator hoped to have an answer in the next two to three weeks. Further, there is the potential of other revenues that the legislature may address in the next month that could further reduce the deficit.

The Committee suggested getting back together in March when more information is available.

Meeting Adjourned at 8:45 am.

Respectfully submitted by:

Jeffrey D. Nutting