

MINUTES OF THE BUDGET SUBCOMMITTEE

April 1, 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, School Superintendent Wayne Ogden, Assistant Superintendent Maureen Sabolinski, School Committee Chair Jeff Roy, School Committee member Cora Armenio, School Finance Director Miriam Goodman and Finance Committee member Tina Powderly.

The Town Administrator reviewed the projected revenues for the FY 10 budget along with the expense challenges. (see attached information)

The town budget will be balanced through a combination of reductions in work force, salary freezes, health insurance savings and reductions in budgets.

The school budget has many unknowns, both on the revenue side and the expense side. They are waiting on a decision of the teachers on wages and health insurance that would save \$1,000,000. They have the potential of an additional \$800,000 in revenues from various sources but cannot count on them yet.

Finally, if local option tax becomes available, the deficit could be further reduced.

The group agreed to meet in about one month if more information is available.

Meeting Adjourned at 8:55 am.

Respectfully submitted by:

Jeffrey D. Nutting