

## BUDGET COMMITTEE MINUTES

January 19, 2009

Note: Previous meeting (1/13/09) covered ambulance and recycling budgets under the auspices of the Wilton Budget Committee.

### REVENUES

The Selectmen are responsible for determining what figures will be used in the revenue section of the budget. Those usually vary only slightly. Because of the economy it is expected revenues may be down and the Budget Committee thus reviewed with the Selectmen each revenue line. The following changes were suggested and ultimately made:

- Land Use Change Tax reduced by \$3,000\*
- Timber Tax up \$1,000 but below '08 actual by \$6,000
- Excavation down by \$500
- Interest on late tax payments up \$2,000 but below '08 actual by \$6,000
- Motor Vehicle Registrations down \$16,000 and \$7,000 below '08 actual
- Planning Board/ZBA Fees down \$2,800 to be more in line with '08 actuals
- Rooms and Meals Tax (from state) left the same and down \$5,000 from '08 actual
- Bank Deposit Interest down by \$14,000 to reflect low interest rates

There were other small reductions and overall the revenue estimates for 2009 are \$36,000 below the revenues used to set the 2008 tax rate. Revenues are used to reduce the amount of money to be raised by taxes to cover town expenses. A reduction in the \$36,000 range could increase the tax rate by 19 cents.

\*reduction is from the amount used to set the 2008 tax rate

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