

Minutes
Financial Planning Committee
February 23, 2012

Present:

Jason Perreault
David DeVries
Michael Hodge
Roger Leland
Richard Smith

Also in attendance John Coderre.

Meeting convened by Chairman Perreault at 7:00 p.m.

Approval of January 19, 2012 minutes

Approved as written 5-0

Overview of FY13 Budget

Fire requesting the less expensive Engine 3 option.

Town offices project expanded. Hoping for \$350,000 of CPA funds.

School generator more costly than anticipated, \$400,000. Zeh tile eliminated from plan – to be paid from operating. Peaslee and MMS project moved out a year each.

Overview of FY13 Financing

Of the roughly \$3M of projects, only \$250,000 will be GO bonds. The rest will not impact taxes as proposed. MSBA, CPA funds, Free Cash, Mitigation money, Repurposed Bonds, and Enterprise Funds are proposed to fund the bulk of the projects.

119 Colburn clean up came in significantly under the amount bonded. The Town has about \$1M of issued bonds that can (need to) be repurposed.

Board moves to express approval of financing plan. 5-0 in favor.

Meeting convened at 8:42.