

Conway Finance Committee  
Minutes  
Monday March 18, 2013 8:00 PM  
Grammar School

**Members Present:** Jim Bosman, Tanya Campbell, Andrea Llamas, Roy Cohen (absent James Cabral, Robert Stone). Others present: Jan Warner, Selectboard and Board of Health

**Next Meetings**

Monday March 25 7 PM Budget Hearing with SB at Town Office re Schools, Buildings, & Fire Dept.  
Monday April 1 Likely Fin Com Meeting  
Monday April 15 Likely Fin Com Meeting  
Thursday April 18 Warrant Articles Deadline  
Monday April 22 – Likely date for final joint meeting with SB to finalize warrant.  
Monday May 13<sup>th</sup> 7:30 PM Annual Town Meeting

**Budget Hearing with Selectboard and Board of Health**

BOH presented their budget and there was a lengthy discussion regarding the closing of the escrow account for recycling revenues held by the Waste District and what to do with those revenues moving forward. BOH felt a revolving account should be created, and that the revenue should be used to reduce the BOH budget. Fin Com and Selectboard felt that in the interest of transparency the BOH should budget what their operations truly cost, and have the revenue go into the general town receipts, where it can be budgeted for as a recurring revenue source (estimated at \$8K for FY14). The BOH was asked to re-submit their FY14 budget request backing out the recycling revenue offsets and the 2.5% salary and wage increases that were included on their initial submission. Then the BOH presented their capital request for purchase and installation of a compactor for recycled paper. The total cost identified is \$24K but \$7,500 will be reimbursed by a grant, for an actual cost to the town of \$16K and the ROI will be two years due to reduced trucking costs (\$8K per year reduction). The project could be completed by the end of the summer but we will not reduce the BOH budget related to the anticipated reduction in trucking costs until FY15, in cast the project is delayed. BOH expressed concern regarding the Fin Com and Selectboard decision regarding the recycling revenues, and the hearing was adjourned.

Fin Com continued to meet with Rick Bean and Jan Warner in attendance.

**Review/Approve Minutes**

Voted to accept the minutes of March 4<sup>th</sup> and March 11<sup>th</sup>.

**FY14 Levy Increase**

Jim handed out a revenue/expense analysis showing a 15% levy increase for FY14 and there was discussion of the factors that are driving this increase: elimination of the use of \$150K in free cash which was used to reduce the levy in FY13, \$90K reduction in state aid according to the cherry sheet estimate, and the increases for adding the town administrator, the school roof debt payment, and the Frontier Regional school.

**Review Article 2 for Possible Reductions**

Highway is one of the the largest non-school departments and Ron Sweet is working on some budget reductions. Move to two-year audit cycle and it can be zero'd out. In FY15 we will budget \$8K and encumber \$8K from the FY13. Fire appears to have opportunities for reductions. Health insurance account may be a possibility. What can we do about the schools. Roy to speak with Bob Baker to prepare him for the questions we will be asking at the hearing next week about the Fire Dept. budget.

### **Revenue Sources**

Jim raised the idea of using one-time revenue sources to help offset the levy increase. Tanya and Andrea expressed a desire to avoid that approach. We discussed the possibility of using other sources such as special revenue accounts and the remaining balance of the Town Administrator article, but it was not clear to what end though Andrea said she would play around with the sources and uses spreadsheet.

Adjourned at 10:00 PM.