

WEARE FINANCE COMMITTEE MEETING 2-15-17

1. The Weare Finance Committee met at the Town Offices on Wednesday 15 February at 7pm. Members in attendance were Matt Whitlock, Lori Davis, Bill Anderson, Stephen Wallace, Keith Erf, Neal Kurk, and Jeff Brown. Also present were Town Administrator Naomi Bolton, and Public Works Director Ben Knapp.
2. Business. Purpose of the meeting was to review the impact of the town and school deliberative sessions, review the overall tax impact of warrant articles, and make changes to our recommendations as deemed appropriate. The following warrant articles were reopened for discussion with action taken as noted:
 - A. Town Warrant Article 4 - Operating Budget. The proposed operating budget was amended and reduced by \$109K at the town deliberative session. The new proposed budget is \$18K (0.3%) less than the current year approved budget. The Finance Committee had worked closely with the Town Administrator, Selectmen, CIP, and Department Heads and had unanimously supported the original proposed budget which would have represented a 1.7% increase over current year. There was general discussion and concern expressed over whether the amended budget would be adequate to meet town needs. There was also general concern over the non specific nature of what would be impacted by \$109K in cuts. Given the increased tax impact of both proposed and default school budgets, it was the sense of the committee to support the new proposed budget. (RECOMMENDED 5-2)
 - B. Town Warrant Article 10 – Highway Truck and Equipment Capital Reserve Fund. The Finance Committee had previously acknowledged this was a need, but one the taxpayers could not afford this year. The article was reopened in consideration of the reduction in the above proposed operating budget. It was the sense of the Committee that this article should now be supported acknowledging the need to replace a 1982 plow truck that was in very poor condition. (RECOMMENDED 5-1-1)
 - C. John Stark School District Article 3 – Operating Budget. Prior to deliberative session the Finance Committee had not recommended the proposed budget even though it was less than the default budget. The Finance Committee had taken issue with the process of developing the default budget and was displeased that the “delta” between the operating and default budgets left little choice for taxpayers, with both resulting in substantial tax increases. No changes were made at the school deliberative session. As a result the Finance Committee has reluctantly recommended the proposed operating budget but only because it is less than the default budget as presented by the school district. (RECOMMENDED 5-2)
3. Administrative. Finance Committee recommendations have been finalized and will be included in town mailers to voters prior to election day. If all warrant articles are rejected property owners can anticipate a 3.6% tax increase. If all articles are approved it will be a 10% increase. Finance Committee recommendations will result in a 7.5% increase.
4. Adjournment. The meeting adjourned at 855pm.

Submitted
Bill Anderson, Secretary