

**SHARON SELECTBOARD
BUDGET MEETING
Saturday, December 8, 2018
Minutes (Approved)**

Attending:

Board members present: Kevin Gish, Joe Ronan, Mary Gavin

Staff present: Frank Rogers, Road Foreman; Deb Jones, Finance Manager; Margy Becker, Selectboard Assistant

The Chair convened the meeting at 8:00AM.

FY20 Budget Work Session:

Selectmen reviewed 10 to 15-year capital budget projections, inclusive of highway infrastructure and equipment purchasing expenses, including debt service for related loans and/or bonds. The exercise was conducted in order to determine potential impacts on future fund balances and tax rates. The need to address deterioration in pavement conditions throughout town is a major cost driver in various capital budget scenarios examined by the Board to-date. Mary Gavin noted how hard the Board has worked over the years to keep tax rates level. This is just not possible any longer, if deferred maintenance is to be addressed.

The planning exercise reveals that a substantial infusion of revenues is needed to keep fund balances from being depleted by 2025. The one major revenue source the Town has at its disposal is the property tax.

Highway equipment replacement schedules were reviewed and adjusted. Planning assumptions regarding the degree to which paved roads would be repaired were adjusted to exclude reconstruction expenses and to limit projected repairs to shims, overlays, and reclaiming. The highway budget will continue to reflect installation of 1 mile of hardpack per year. This spring the crew hopes to finish up Moore Road and then focus on Eastman Road and Daisy Lane.

Selectboard discussions acknowledged the potential for another recession. Attention turned to the status of delinquent tax collection, which is one indicator of how taxpayers are faring in current economic conditions. Finance Manager Deb Jones reported that the rate of delinquent tax collections was better two years ago. She has seen a new climb in late tax payments, even among working folks.

The next budget meeting is scheduled for December 17th. It was agreed Deb Jones will apply the tax rate increase needed to balance the budget in fiscal year 2020 as the final budget scenario to be considered. She will also illustrate the impacts of the tax increases on a \$250,000 home.

Town/School Treasurer

In other discussions Deb Jones reported it appears the Town Clerk is not interest in continuing as Assistant Treasurer. Selectmen expressed concern that Margaret Raymond appoint an Assistant Treasurer as soon as possible. Selectmen also discussed the dual role of the Town Treasurer as School District Treasurer, and it was agreed a letter would be sent to the School District that encourages nomination of a School District Treasurer. A brief consultation of Vermont statutes divulged the fact that the Sharon Town Treasurer serves as School Treasurer unless and until the School District takes action to elect or appoint its own treasurer (16 VSA Sec. 426). It was agreed the Board would invite Treasurer Margaret Raymond to the December 17 meeting.

Adjournment:

Mary Gavin made the motion to adjourn at 10:55AM. Kevin Gish seconded. The motion carried unanimously.

Submitted by, Margy Becker

Kevin Gish
Joe Ronan
Mary Gavin