

FRANKLIN SELECTBOARD MEETING

OCTOBER 10, 2016 @ 7:00 p.m.

SCHOOL LIBRARY

Members Present: Ed Rainville, Peter Magnant, Yvon Dandurand, Andy Godin, Brooks Sturtevant and Lisa Larivee, Town Clerk

GUESTS: Michelle Guilmette, Jean Richard, Carole Richard-Auditors; Polly Gadbois, Nancy Magnant, Rob Cormier, Judith McLaughlin, Travis & Amy Adams, Richard & Mary Boudreau, Zel Larivee, Anthony Larivee, Seth Larivee, Doug & Sue Clark, Dan Larivee, Colette & Marshall Ploof, Justin & Sara Rainville.

At 7:10 p.m. Peter M called the meeting to order. All recited the Pledge of Allegiance.

AGENDA AMENDMENTS: None

Peter welcomed and thanked everyone for coming to this meeting. The Selectboard called this meeting with the Treasurer and Auditors to help clarify why the tax rate set in August differed from the proposed rate given at Town meeting. The board will present the findings and information and then will entertain questions. Peter thanked the Auditors and Treasurer for their long hours of work to put this information together.

- Changes not just from this year; started in 2014-15 budget (18 month). It is a challenge to set tax rates on projections that are out six months. The fiscal year change with longer projections on revenue and expenses.
- \$72,630.94 is a 2015 deficiency; needed to raise \$447,818.94 in taxes to meet expenses; actual billed was \$375,188.
- \$21,310 checkbook variance FY15; anticipated checking balance \$251,740.33, actual was \$230,987.31.
- \$54,841.14 excess captured in FY17 general checking balance of \$182,644.33 should have been \$127,803.19
- FY17 budget reduced by \$68,000 by selectboard to assist with tax rate difference.
- FY17 revenue budget increased by \$19,745 (Better Back Rds grant \$10,000 and Historic Preservation grant \$9,745)
- FY17 Municipal tax rate billed at \$.2841 raised \$428,476 rather than \$357,593.
- Reviewed the tax rate comparison from 2013 to FY17
- Reports in the town report will see changes
- Process improvements:
 - Notice of tax rate changes will be sent
 - Software utilization for more efficiency
 - Fund balance utilization
 - Monthly P&L reports to Selectboard
 - Qrtly reconciliation of fund balances by auditors
- Working toward a capital plan for future purchases.

Zel-would the board consider going back to a calendar year. Peter advised they have discussed the pros and cons of both ways.

Polly-you have seen the cons what are the pros; Peter states they were encouraged to move to a fiscal year to be in line with the school and state. Keeps winter expenses in the same budget term.

Sue-borrowed funds expense line shows budget of \$500 and expense of \$160,000. Lisa advised the \$500 is for the interest expense; the \$160,000 is for the borrowed/loan on the fire truck purchase.

Dan-would be nice to plan truck/equipment purchases staggered, pay one off before buying another.

Anthony-what is the life span of a new truck? Andy advised they are looking at extending the life span with undercoating; 8-10 years average.

Peter advised they will start the budgeting process in November for FY18. They are certainly open to returning to a calendar year-would need to go to the voters again.

Peter thanked everyone for coming out and their input.

At 7:40 p.m. Brooks S/Yvon D made a motion to adjourn. Motion carried. Meeting adjourned.

NEXT REGULAR MEETING WILL BE NOVEMBER 2, 2016 At 7:00PM

Respectfully submitted,
Lisa Larivee
Town Clerk/Treasurer
October 13, 2016

These minutes are not official until approved at the next regular board meeting.
These minutes were approved at the October 19, 2016 board meeting.