

By video conference

Attending: Hannah, Mike, Janet, Amber, Denise, Wichie Artu

Agenda:

1. Amendments to the agenda
2. Approve previous meeting minutes
3. Public comments
  - a. None
4. Any further work or discussion
5. Adjourn

Janet

- Should we add some for the oil and diesel prebuy since market prices are going up?
- Mike: wouldn't worry about it until next year

Discussion on surplus

Hannah's analysis:

**Revenues**

From the 2020 budget:

Total revenue budgeted: \$598,030.25

Minus 2019 surplus line item: \$56,947.85 (this amount was just put in as a placeholder to balance the revenues and expenses)

= Expected revenues: \$541,982.40

Actual 2020 revenues: \$574,020.71

= 32,938.31 more than expected

Some of this is tax revenue that was under-reported the last few years due to a clerical error, plus we got a couple extra grants and the delinquent tax interest which Mike pointed out we haven't been budgeting for.

**Expenses**

From the 2020 budget:

Total expenses budgeted: \$598,030.25

Actual expenses: 536,701.31

= \$61,328.94 less than budgeted

Total surplus (excess revenue plus unspent budget): \$94,267.25

Minus the \$32,000 that the town has to vote on before it can be put towards 2021

= \$62,267.25 that could be used now to reduce next year's taxes

We might want to lower this by ~\$15,000 because that's about how much of the tax revenue reported this year was from the last few years.

If you look at the balance sheet and add up the checking and savings accounts for the year's begin and end, we have ~\$30,000 less cash on hand now than we did last year. We have made a small dent in the rolling surplus, as intended. But perhaps this year with a considerable operational surplus and a pandemic happening, we shouldn't try to reduce it any more.

- So we'll recommend \$45,000 to reduce taxes.

Adding delinquent tax interest in the budget

- Added \$3,000 to budget revenue

Freightliner

- Amber: the town should start lining up the replacement truck for 2021 or 2022, because it takes time to find a good used truck.
- If the selectboard wants a new truck it would have to go to the voters

Highway training

- add a line item to garage \$1,000

Janet will get us on the agenda to approve the budget Jan 21 selectboard meeting

Adjourned at 7:40