

November 5, 2018
Public Hearing on Use of Unanticipated Revenues

Select Board Members: William R. Darcy, Chair; Regina Elliott

Also Present: Dwight Swauger, Treasurer; Ken Kealy, Laura Richardson and Gil Richardson

The public hearing on the use of unanticipated revenue from FEMA held pursuant to RSA 31:95b was called to order at 6:31 PM

Selectboard Chairman Darcy stated that the Board had received approximately \$78,000 in funds from FEMA and NH Emergency Management in five separate grants for storm damage repair reimbursement for the July and October 2017 storms. It is unlikely that the funds will be used in 2018 because the roads budget is unlikely to be exceeded and the overall budget does not look like additional revenues will be needed this year. As a result, the FEMA funds will become a part of the Town's unassigned fund balance which can be used in subsequent budget years. The Board is generally agreed that the best use of the funds next year is to recommend to the Town Meeting that most of it be used to add to the Capital Reserve Fund for Roads and the Roads and Bridges Expendable Trust Fund. We would like to hear what other citizens think.

Ken Kealey asked how much of the FEMA funds will be added to the roads trust funds. Chairman Darcy responded that the current intent of the Board is that most or all the funds be added to the two roads trust funds, but the final decision won't be known until the Board completes the budgetary process for the next budget year.

Laura Richardson agreed that the funds should go into the roads trust funds and expressed a preference that most of the funds go to the expendable trust fund because that helps the most when the funds are needed in the middle of a budget year to address emergencies such as the two 2017 storms.

There was a discussion of the status of Oliverian Road and Long Pond Road.

The hearing was closed at 6:45 PM.