



# *Town of Shelburne, Vermont*

## FINANCE COMMITTEE MEETING MINUTES

Thursday, May 5, 2022

3:30 P.M.

Present: Don Porter, Jeff Carr, Roz Graham; Adele Gravitz, Peter Frankenburg, Lee Krohn; Corey McDonald

The meeting was called to order at 3:30 P.M. Motion by Graham to approve the consent agenda, including adding the subject of a local option tax to today's agenda; seconded by Carr and approved unanimously. There was no public comment on items not on the agenda.

Jeff Carr was welcomed as a new member, who has long experience at local and state levels. Porter also acknowledged the contributions and insights offered by recently departed member Tom Denenberg.

The subject of local option taxes (LOT) then dominated most of the meeting, having been raised as a suggested way to raise additional revenue for the Town. Carr gave an overview and presentation that he had done for the City of St. Albans. Key points included:

- Requires a local vote and Charter change by the legislature;
- Important to have specified uses identified for that revenue;
- Political importance of being able to 'export' LOTs to non-residents;
- Need clear analysis of state tax data for accurate estimate of potential revenue to be gained;
- ARPA funds may be initial capital investments; LOT can be an ongoing revenue source;
- Important to process thoroughly with the broader community and business community; and
- More research clearly needed to gauge pros/cons/ramifications before actually proposing.

Carr departed at 4:45; discussion continued without a quorum regarding:

ARPA process; FC as a resource; will be kept informed.

Debrief of Selectboard retreat, and Porter's in depth analysis of capital debt over 30 years. For the most part, this carried out the current CIP expenditures over that expanded timeframe, but did not seek to include new costs re: potential additional staffing, O&M expenses, and other needs. A synergistic or holistic approach may be beneficial compared with the more typical 'silo' approach presented by committees, interests, or departments.

Frankenburg offered an update on property tax revenues: these held steady again this year, with less than a 2% delinquency rate, within range of prior years. Fortunately, COVID did not impact property taxes as had been feared, and some revenue has come to the Town via State programs for taxes, water, and sewer bills (tenants/owners must apply for these themselves; we encourage participation.

Next meeting: Thursday, June 2, 3:30 P.M.

With no other business, the meeting was adjourned at 5:00 P.M.

Respectfully submitted by Lee Krohn.