

**Prudential Committee
Minutes
November 26, 2018 at 5 p.m.**

Call to order

Present: Fran Parks, Ray Pirrone-Treasurer, Lisa Mycock-Kelly (via phone), Charlie Eager-Clerk
Silvio Genao arrived late

Pledge of Allegiance

Tax Levy Fiscal Year 2019

Mr. O'Neill came before the committee to select a tax factor for the tax classification hearing. The fiscal year 2019 evaluations have been approved by the department of revenue- the bureau of local assessment the final value has increased it is \$1,459,243,390 up from last year's \$1,403,855,760. The classification options have been distributed to the Prudential Committee for their discussion and deliberation. Last year a factor of one was selected which yielded a fire district tax rate of 2.27 per one thousand evaluation. If it is the chosen shift again of 1.00 factor of 1 the proposed tax rate, the single tax rate would be 2.38 for all classes of property based on the budget passed in April. The fiscal 2019 levy \$3,472,999 which yields a 2.38 tax at a single factor of 1.00. It is the Prudential Committees decision to accept the factor of one to shift or come off the 1.00 and to select a different factor which would essentially shift the burden from residential to commercial taxpayers. Currently, the residential is 97.6185 of the value and the commercial/industrial person property is 2.3815 so shifting off the one factor would impact the commercial considerably. Fran doesn't think it has historically been the district's decision or plan to have a split rate, but with such a low commercial rate we should keep it at a factor of one. Fran asked Lisa if she had any comments-no she did not. Fran made a motion in 2019 to retain a tax rate of a factor of one, seconded, all in favor.

No Public Comment

Freedom Hall Floor: Fran reviewed the October minutes regarding the Freedom Hall floor, was waiting for Silvio to offer advise whether to replace central portion or replace the entire floor. Lisa comments inaudible. Fran would like to be very careful with the wording on the RFP to make sure to get someone who is an expert in the field, because of the state bidding laws have to take the lowest competent bidder. Silvio Genao arrived to the meeting. Silvio hasn't been able to research anything about the floor, but will have something for the next meeting.

Minutes: Minutes from September (only change would be spelling of Mr. Kerr's name) and October. Motion made to approve Sept 10, October 22, October 29, seconded, all in favor.

Treasurer: Ray Pirrone-wanted to cover the bond issue, will be issuing the advertising starting tomorrow giving you the schedule of that it is a \$1,025,000 bond issue comprising a roll over of the \$500,000 bond that we had last year for the chemical upgrades plus the \$470,000 debt that we approved last May for the security system for the water department and finally it includes the \$55,000 for the fire station roof replacement. In April we will pay down the \$180,000 bond that was the final of several bonds issued

over the years, plus will be selling new bond issues potentially for the water department and fire department truck replacement. Plus, the air packs from the water department, the regulations won't be issued until January so the Chief is reviewing the options of the most prudent way to proceed on that and finally the floor restoration for Freedom hall and as it was just discussed there is some questions about how to proceed with that-going to defer that bond issue until April. The final point is Ray would like to suggest the committee consider over the next few months as go into the Annual District Meeting if we want to convert the two water district bond issues for \$500,470 to a long-term bond which may be more reasonable at this stage. We are Doing the paperwork to prepare for that, but that is something that can be decided over the next few months. Fran asked if could 20-year bonds? Ray believes so, yes. No questions were asked. Ray said the schedule for signing of the papers for the first non-issue will be at the next meeting scheduled for December 10.

Motion to adjourn, second, all in favor