

Kennebunk Comprehensive Plan and Zoning Ordinance Committee

April 13, 6:00 p.m.

Minutes

Attendance:

Nick Branchina, Philip Parker, Charlie Galloway, Ed Karytko, Jeff Bonney, Bob Metcalf, Betsy Smith,

Ted Trainer, Chuck Morgan (SMPDC)

Staff: Mathew Eddy, Judy Bernstein, Joel Downs, Barry Tibbetts, Dan Robinson

1. Budget 101. Joel Downs led a discussion on the Kennebunk budget and the budget process itself. Discussion within the committee included the actual budget process, establishing the tax rate, the division and source of revenues, the various budget areas, and how the budget related to the school and county budgets. There was a detailed discussion related to the trends regarding debt. Setting our bond rating, the importance of the bond prospectus as a resource, and how the bond rating related to interest rates was reviewed. Dan Robinson led a discussion with the committee in which they reviewed how the assessment process works, the importance of updates and equalized value and the state equalized value process. The report can be found at: <http://www.kennebunkmaine.us/index.aspx?nid=643> .
2. TIF 101. Mathew Eddy led a discussion that reviewed presentations made to the Board of Selectmen, and developed by the economic development committee, of the TIF program here in Kennebunk. Discussion focused on returns on investment, various project examples, the TIF process as it relates to the state and municipal responsibilities. Committee reviewed issues related to tax sheltering and its impact on the local tax rate and revenues from the state. The report can be found at: <http://www.kennebunkmaine.us/index.aspx?nid=643>
3. The committee reviewed the upcoming schedule developed by the chair and staff for the rest of the summer. The schedule is posted on the web site.
4. Adjourn.