

**Templeton Advisory Board**  
**Financial Goals/Recommendations/Objectives**

The Advisory Board presents the following to the Board of Selectmen for consideration and action.

- Begin exploring interest rates on long and short-term bonds for lower rates.
- (Virginia) Reestablish the Insurance Board in the first quarter of FY13.
- (Insurance Board) Seek bids for town insurance for FY14. It has been at least 6 years since the last bidding process.
- In FY14, centralize all office supply purchases. Establish one centralized office supply area, and develop a process to continually monitor inventory.
- In FY14, centralize procurement of all supplies for greater accountability.
- Explore performance contracting opportunities for East Templeton Elementary School in order to consolidate town offices.
- Establish an inventory of all town items to better manage replacement and acquisition.
- Establish equitable stipend schedule for town boards.
- Develop a fund for employee separation costs including benefits for unused sick and vacation leave, or other benefits.
- In the future, no more than 20% of free cash should be used to fund on-going expenditures.
- Free cash should be used on one-time capital expenditures or replenishing other reserves.
- The town should strive to issue debt for shorter periods than the maximum allowable when the statutory limit exceeds 10 years.
- Explore using CPA monies for renovation of East Templeton Elementary School.