

**BUDGET ADVISORY MEETING
AUGUST 15, 2005**

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1. ROLL CALL

The meeting was called to order at 5:35 p.m.

Present at the meeting were Chair, Dr. Bob Preziosi, Vice-Chair Kerry Waldee, and Secretary Scott Spages. Also present from the Town was Finance Director Bill Underwood.

2. APPROVAL OF MINUTES

There were no Minutes to be approved.

3. OLD BUSINESS

3.1 FY 2006 Proposed Budget

Dr. Preziosi indicated he had made a presentation before the Town Council at the last meeting explaining the proposed budget and various staff positions as yet unfilled. He advised that Council had requested cutting the millage rate. Mr. Spages felt it was a shame that with the amount of revenue increase in the Town, the millage rate couldn't be cut and that additional police and fire personnel couldn't be accommodated. He suggested that the Committee consider going before the Council to air its concerns.

Mr. Spages stated he would be willing to make a motion, indicating that the Committee wished to advise the Town Council of its concerns with regard to the 6% figure of the budgeted debt; about the low figure of \$6 million in reserve funds; about cuts in police and fire personnel when the Town was growing; and about increases in revenues without no cuts to the millage rate."

Mr. Underwood advised he was in the process of preparing an alternative budget to reflect the lower millage rate, which would possibly be presented to Council at the September 7 meeting.

Mr. Spages stated he would be willing to make another motion, to advise the Town Council that it was unacceptable to the Committee to cut any additional personnel, in an effort to reduce the millage rate.

The Committee and Mr. Underwood briefly spoke of the progress of the Pension Ordinance which would be resubmitted to an actuary.

The Committee members discussed monies the Town spent on open space site acquisitions. Mr. Underwood spoke of higher costs anticipated for vehicle

BUDGET ADVISORY MEETING

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maintenance and advised that this item had been inappropriately funded in previous years. Dr. Preziosi voiced his concern about loss of revenue in the area of vehicle maintenance, in light of the Town's spending on open space acquisition. Mr. Underwood added that rising fuel and electricity costs would hurt the Town in the coming year.

ACTION:

Mr. Spages made a motion, seconded by Dr. Waldee, to request that Chair Preziosi be permitted to address the Town Council on the August 17, 2005 or September 7, 2005 Agenda, regarding the financial stability of the Town.

In a voice vote, all voted in favor. (Motion passed 3-0)

Regarding the Community Endowment Fund, Mr. Underwood advised that the Council had tentatively approved \$283,000.

4. NEW BUSINESS

5. COMMENTS AND/OR SUGGESTIONS

6. ADJOURNMENT

As there was no further business to discuss and no objections, Mr. Spages made a motion, seconded by Dr. Waldee, to adjourn the meeting at 6:10 p.m. In a voice vote, all voted in favor. (Motion carried 5-0)

Date approved

Chair/Committee Member