Budget Advisory Committee Meeting – January 4, 2023 Called to order at 4:02

Attendees: Management - Ron Beard, Judy Kinney, Linda Brookner,
Committee Members – Mark Canfield, Ned McElroy, Dave Spinney, Denise Bujalski, Ron Diefenbach
Zoom - Tanya Moses, Unknown viewer

Ms. Bujalski agreed to take minutes for the meeting. Meeting minutes from 12/5/2022 were not read as all had reviewed previously and were accepted with no amendments (motion by Mr. McElroy, seconded by Mr. Diefenbach).

A review of Mr. Diefenbach's year-end financial report was discussed. As of 1/4/2023 the 2022 budget was has come in very close to actuals. Water department income was over budget, WEVD was under budget and Rec was over budget. Results will be adjusted further as there are December expenses to be entered. Adjustments are needed regarding payroll charged to the rec fund.

The committee moved on to discussing the 2023 budget. The focus was on expected income from Campton and Thornton. It was recommended to slightly increase the expected revenue over last year's actuals. The total revenue includes $400,000 from WEA to cover expenses per the new but unsigned RMA. WEVD has submitted a capital project list to WEA for them to evaluate and contribute CIF monies. As of today, a contribution has not yet been decided by WEA.

The understanding is that profits generated by WEA will go into the Revolving Rec Fund which can be invoiced for recreation related expenses that were under the previous RMA.

Currently as the budget has been presented, there is a shortfall between projected income and expenses which must be addressed. This shortfall does not include investments in infrastructure which are required. Everyday expenses are consuming the budget. At the next meeting, the committee anticipates reviewing a final budget proposal.

A motion was made by Mr. Canfield to adjourn at 5:35 and seconded by Ms. Bujalski. Next meeting is scheduled for Monday, January 9, 2023.

Respectfully submitted by
Denise Bujalski