Budget Advisory Committee Meeting – January 26, 2023 Called to order at 4:00
Attendees: Management - Ron Beard, Judy Kinney, Linda Brookner,
Committee Members – Mark Canfield, Ned McElroy, Dave Spinney, Denise Bujalski, Rob Diefenbach

Mr. Canfield called the meeting to order at 4:00 and asked for a minute taker. Ms. Bujalski volunteered. Reading of the January 16, 2023 minutes was waived; Mr. McElroy motioned to accept the minutes as written, Ms. Bujalski seconded, and the motion carried.

Discussion ensued on Mr. Diefenbach's latest financial report. It looked to some committee members that it showed the WEVD 2022 numbers were overbudget but when the expenditures for warrant articles were considered, the budget numbers were in line.

There was concern with the water budget revenue being underestimated last year. This year's budget has lowered the percentage rate of collection loss in the calculations. Mr. Beard stated that even though some of the work budgeted for this past year did not get done (due to staffing and supply issues), money was used to purchase materials to use next year, thereby getting a lower price than what it is expected to cost next year.

Mr. Diefenbach expressed concern that the reserve account is half of what it was and much of the money used was pulled out for rec expenses. Ms. Kinney and Mr. Beard stated that the tax revenues from the two towns were due to be paid to the district very shortly; they expressed this was a normal course of events. Discussion was held on the way the district's village district tax rate is calculated by the state and how it is different for Campton and Thornton.

The committee moved onto the 2023 budget. There was some initial concern that budgeted payroll and general expenses were more than previous draft budgets, but after further analysis, the numbers in the current budget are felt to be accurate. The recreation part of the budget now includes expenses that were supposed to be paid for last year by the revolving rec fund (funded by WEA). Mr. Diefenbach volunteered to cross reference these expenses to present a clearer historical picture.

Mr. McElroy expressed concern that we are still not addressing capital reserve funding and the money in the unreserved fund does not necessarily get used for its original intent, although some is used for warrant articles. It is hoped that the planning board master plan will give direction on setting up a solid capital reserve plan. Mr. Canfield stated that the BAC job is to show where money is being spent so the community can make decisions on future capital expenditures.

The next meeting was set for Monday, January 30, 2023 at 4 p.m. Motion to adjourn was made by Mr. McElroy and seconded by Ms. Bujalski. All voted to adjourn at 5:45.

Respectfully submitted,
Denise Bujalski