

Finance Committee

January 9, 2019

Draft Minutes

Members Present: Gale, Gremel

Members Absent: 0

Staff: Scott, Von Voigtlander

Public: 0

1. Budget review

Committee members discussed the unfunded capital projects list provided by Joni Scott and Jane rated her choices as Tom had done so in the Waterfront Committee. Jane rated the Mill Pond as a 3-4, with possible grant possibilities. Barb is looking into grants for dredging “fishing ponds”. She rated the salt barn as a 1. Her other ratings were the same as the Waterfront Committee.

Joni & Barb answered questions about how contingencies worked and the council usually looked to have the contingency for General Fund between 8-10%. She also explained that the Fund Balance for each fund includes cash, physical assets and liabilities and is different for all the funds.

Committee discussed the Spring trash removal and **recommends** suspending it for this year. With a small capital fund available, the committee felt that other items were more critical. The cost also has gone up in the past few years and this service is not used by all residents. They will reassess next year. They also **recommended** that the funds be used for 7th street cleanup.

Joni explained the need to use monies for Fireworks and recommends that an ad hoc citizens committee be formed to raise additional funds. If we don't need the funds budgeted, they can be used for other, so far, unfunded projects.

Barb **recommended** that the sewer connection be capped this year due to her concern that the cost might inhibit new connections. The committee **agreed** and **recommended** revisiting the connection fee in 2021-22.

Meeting adjourned at 11:35 a.m.