



Finance Committee

Meeting Date: May 08, 2023

Present: Chairman Conley, Vice Chairman Riley, Clerk Corbosiero, Koke (remote), Grace, Keophannga (remote), Wiech, Hamilton

1. **Call to Order:** 7:03 PM
2. **Public Comments – None**
3. **Approval of minutes – passed 8-0**
 - a. December 7, 2022
 - b. December 7, 2022 – executive session
 - c. January 11, 2023
 - d. February 8, 2023
4. **FY24 Town Administrator Operating Budget Hearing:**
 - a. Overview – New growth has declined slightly due to the use of a 10-year average to calculate the estimated income for the year. High level with tax levy, new growth, and debt exclusions, there is approximately \$3.3M of potential tax levy. Are hopeful local receipts will increase back to pre-pandemic levels. Inflation is having a significant impact on the FY24 budget as it relates to fixed costs. There are cost increases that the public needs to be aware of (i.e. stormwater fee, sewer rate increase, current low electricity rate increase, etc.).
 - b. General Government - \$13,067,095
 - c. Human Services – \$1,266,368
 - d. Culture and Recreation - \$1,940,161
 - e. Debt and Interest - \$6,180,253
 - f. Employee Benefits - \$15,101,071
 - g. Department of Public Works (DPW)
 - i. Public Works – \$6,069,768
 - ii. Enterprise Funds
 1. Water – \$6,806,382
 2. Sewer – \$6,014,827
 3. Solid Waste – \$2,185,639
 4. Stormwater – \$1,034,117
5. **Future Agenda Items**
6. **Adjourn 9:06 p.m.**