

MINUTES FOR BUDGET COMMITTEE

Wednesday, April 24, 2013

Call to order by Chair Gardner Bunting at 2:35 p.m.

Budget Committee Members present: Gardner Bunting, Vicki Carmean, Gene Langan, John Lewis, Vickie Rymer, Audrey Serio Todd Smallwood, Diane Tingle and Bill Weistling. Member absent was Ben Waide (he was on committee last year, but not sure he is still on committee).

Also in attendance were Merritt Burke, Town Manager, and Lynn Massey, Administrative Assistant.

The minutes from the January 23, 2013, were reviewed. Bill Weistling moved to accept and Vickie Rymer seconded. Motion was approved.

Merritt Burke presented a PowerPoint document which gave the highlights of the *FY2014 Financial Plan* and began going through the detailed documents.

There was discussion about the different aspects of the new revenue sources of the Lifeguard Sponsorship sign program and the Beach Rental and Service Concessions that will begin in the 2013 summer season. It was decided to raise the income for the Lifeguard Sponsorship Program (General Ledger account 47300—Income Other Sources) from \$10,000.00 to \$15,000.00.

It was also decided to raise the revenue from Property Taxes (General Ledger account 41020) from \$635,864.00 to \$640,000.00.

Mr. Burke indicated that he had more current numbers for the Sale of Equipment (General Ledger account 47800) which lowered the proposed budget figure from \$16,750.00 to \$14,750.00.

The committee then began a lengthy discussion of the Police Expense Budget. It was decided that the various issues needed to be discussed at another meeting.

The next meeting date will be Tuesday, May 21, 2013, at 1 p.m.

Meeting was adjourned at 4 p.m.

Respectfully submitted,

Lynn Massey, Administrative Assistant