

BUDGET REVIEW COMMITTEE MINUTES 23Oct2013

Meeting called to order by Mauro: 18:32. Four of five in attendance plus alternates Leach and Sawyer.
Motion to excuse Joyner: Rinaldi 1st; Walsh 2nd 5-0

Introduction of Bill Sawyer---new member.

Review and Update of Budget Review Process (Process documents, Timeline documents and CIP form):

In an effort to make the Ogunquit Budget process more accurate, efficient and diligent, the BRC has completed Budget Review Process and Timeline documents. These documents were approved at prior BRC meeting.

BRC members have met with the Town Manager and Department Heads to deliver Budget Review Process and Timeline documents. Reception of documents was deemed 'very positive' and acceptance was implied. Thus, the BRC believes the Budget Review Process documents previously presented to the Town Manager will be implemented in the upcoming (2014) budget cycle.

The BRC believes the Budget Review Process and Timeline documents have been reviewed by the BOS.

The BOS submitted some budget process suggestions to BRC Chairman Mauro. The BRC is amenable to some of these suggestions.

Guest: OGT Treasurer Judy Yates

Presentation and review of 2013 Town Audit with Q&A session.

*Concentration on 'appropriate' level of Undesignated Fund Balance (UFB).

*Discussion: The UFB should not be evaluated merely by outright balance. Rather, the UFB should be evaluated as a proportion of total budget expenses and as a ratio current and forecast debt obligations.

*Discussion: OGT lack of Reserve Accounts for CIP items may place greater stress on maintenance of an adequate UFB.

*Current 'suggested' level of UFB should be between \$2.05 and 3.20 million. BRC would like more information/guidance about appropriate level of UFB.

BRC requests summary information for York County Budget.

Budget Timeline Discussion

On 10Oct2013, the Town Manager (TM) released a schedule for the 2014 budget process (Select Board Budget Schedule). Despite prior formal BRC requests and documentation, the BRC timelines for CIP and Operating Budget documents have been disregarded and later dates are proposed by the TM in the Select Board Budget Schedule. The BRC feels that the later release dates proposed by the TM for final CIP and Operating Budget information is detrimental to a diligent understanding and review of the Town Budget. A request by the BRC to the Town Manager to revise the final CIP and Operating Budget release dates---in accordance with the previously accepted BRC recommendations---has been made.

***Motion: Revise TM release (presentation) of Final 2014 CIP Requests/Information from 04Feb2014 to 17Jan2014, Rinaldi 1st; Walsh 2nd 5-0**

***Motion: Revise TM release (presentation) of Final 2014 Operating Budget Information from 04Feb2014 to 24Jan2014, Walsh 1st; Rinaldi 2nd 5-0**

Chairman Maurno to follow-up with TM.

Next meeting: TBD.

Motion to Adjourn, 20:14: Walsh 1st; Lynch 2nd 5-0

Respectfully submitted: Rinaldi