

Town of Chelsea
Budget Committee Minutes
January 18, 2012
Chelsea Town Office

Call to Order: Danforth called the meeting to order at 6:33 p.m.

Budget Committee Members Present: Rick Danforth, Craig Hitchings, Carol Belanger, Joe Mills, Kelly McLaughlin, and Ed Tobias

Budget Committee Members Absent: Jesse Jellison (arrived and regrettably was called away)

Others Present: Scott Tilton, Town Manager; Linda Leotsakos, Selectboard Chairwoman; Mike Pushard, Selectboard Member; and Benjamin Smith, Selectboard Member.

Approve minutes from last meeting

In a motion by Belanger, seconded by Mills, to accept the minutes of November 2, 2011 as presented. Motion carried.

Review Year to Date 2011-12 General Fund Expenses

Discussion of detailed expense reports; the consensus was that the report will be produced for the committee if expenditures are out of skew.

In reviewing expenditures it was noted and discussed that payroll is over halfway point at 14 weeks; computer services have been paid for annual license fees and a new server; an outstanding bill is pending from Aerial Survey and Photo for approximately 15 hours; Assessor payments are paid for the previous years service; and winter roads, insurances and workers compensation all have a potential to exceed budgeted amount.

The Adult Education has exceeded budget and Tilton will research historical payments and present findings at next meeting. Danforth indicated this may have occurred in the 2009 or 2010 commitments.

The Board discussed the incoming revenues. It was noted line 4704 snowmobile revenue was omitted from revenue summary report; Tilton will research this revenue for future meeting.

Belanger requested that prior year's revenues are to be presented in the future for comparison.

Danforth inquired as to currency of 4707 homestead; Tilton indicated this account is approximately 6 months behind.

It was noted 4304 junk yard permit revenue account is in need of research to determine its accuracy.

RHR Smith Co. the auditing service has recommended three policies including investment policy.

Tilton indicated the sub accounts are managed by Bangor Savings Bank at an interest rate of 0.15%.

Pushard requested Tilton to research what the wood lot monies can be used for currently including determination of requirement of town vote to reallocate purpose of funds. Tilton will present a report at the next meeting. The possibility was discussed to consider investing this account long term if possible.

Danforth requested Tilton to determine if any of the sub accounts have limitations to their use. Tilton is to research and present a report at the next meeting.

Tilton indicated his desire to create a capital improvement account in the future.

Danforth indicated his concern on School Reserve account; McLaughlin inquired as to the date of maturity of this account. Tilton is to research and present a report at the next meeting.

Mills indicated that the necessity of all reserve accounts must be determined prior to allocation of additional monies in future budgets.

The Selectboard will work on the budget and are anticipating having a draft ready for Budget Committee review at the next meeting. No meeting date has been set however it is anticipated to be near the end of the third quarter.

Leotsakos reported that the RSU is not anticipating any changes in the upcoming 12/13 budget. The CMP transmission infrastructure lines are being readjusted as they are not easements. Approximately \$80,000.00 in building permits was issued.

Adjourn

There being no further business Hitchings motioned to adjourn at 7:37 p.m. seconded by Mills. Motion carried.

Minutes were approved on May 10, 2012.