

Budget Work Session
April 23, 2012
7:30 p.m.

Present: Mayor M. Jane Seeman
Council Member Laurie Genevro Cole
Council Member Laurie DiRocco
Council Member Edythe Frankel Kelleher
Council Member Michael J. Polychrones
Council Member Carey J. Sienicki
Council Member Howard J. Springsteen

Also present: Mercury T. Payton, Town Manager
Kirstyn Barr, Public Information Officer
Robert Carlisle, Chief of Police
Philip Grant, Director of Finance and Town Treasurer
Dennis Johnson, Director of Public Works
Nancy McMahon, Director of Administrative Services
Gwen Riddle, Budget Manager (temporary)
Cathy Salgado, Director of Parks and Recreation
Marion Serfass, Deputy Finance Director
Carol S. Waters, Deputy Town Clerk

(1) Proposed Budget for Fiscal Year Ending 2013

Mr. Payton opened the budget work session and noted that he wanted to focus on the General Fund, the Capital Projects, and the water and sewer, with more emphasis on the water and sewer this evening. He then directed Council's attention to the screen which displayed the Reconciled General Fund from comments previously received from Council as well as some adjustments by staff. Mr. Payton remarked that this was almost identical to the budget they had seen before. The changes were reviewed and Council's questions were answered by Mr. Payton and Mr. Grant.

It was determined that the budget as presented to Council at this work session would be the same one on which Council would vote regarding adoption.

Mr. Payton displayed the list of Capital Improvement Project Requests, then moved on to a discussion of the Water and Sewer fund. He stated that a second public hearing would be conducted on the rates, and that a gap had been identified between water and sewer revenues and expenses. As noted in the background summary (attached), water and sewer "rate increases are necessitated by significant increases in the cost of water and sewage treatment."

Discussion continued regarding the Fiscal Year 2012-2013 Water and Sewer Rate Comparison chart of local municipalities (attached).

Budget Work Session

April 23, 2012

Page 2 of 2

Mr. Grant introduced Mr. Joe Mason, First Vice President of Davenport & Company LLC, who talked about some of the impact of bonds versus banks as used in funding. Mr. Mason's recommendation was to go with bonds.

Recommendation: The budget as reviewed at this work session will be voted upon at an upcoming Regular Council Meeting.

The Town Council Budget Work Session Meeting of April 23, 2012 adjourned at approximately 8:45 p.m.

Mayor M. Jane Seeman

Signed / Dated: _____

Attest:

Deputy Town Clerk