

MINUTES
Meeting of Lisbon Budget Advisory Committee
April 22, 2015

Present: Barry Liveston, Chairperson; Stanley Sudol ; Jan Marshall; John Fitzgerald

Meeting called to order at 7:01 PM

MOTION BY STANLEY SUDOL, SECONDED BY BARRY LIVESTON TO APPROVE THE MINUTES OF THE APRIL 1, 2015 AS WRITTEN. ALL IN FAVOR.

Open action items were reviewed:

Action item: Jan Marshall will draft a response the BOS on behalf of the BAC on the issue of undesignated fund balance.

Jan presented a two page document titled "Know Expenditures, Reserves and Town Liabilities" from information that was available in the town report.

Town Assets:

Two Trusts funds	\$3,830,754	
Fifteen Capital Reserve Funds	\$ 396,052	(NOTE: these have been consolidated into 4)
Eight misc. other funds	\$ 61,102	
Fund Balance		(No information in town report)
Deed Property based on assessment	\$ 271,300	(Noted: real estate value plummeting)
Total Cash Balances Water/Sewer	\$ 326,989	

Town Indebtedness:

Long term sewer and water debt	\$1,376,492	(Mostly at 5% interest)
Other town debt	\$ 124,191	
School Generator	\$ 25,609	

Discussion pertaining to refinancing the high interest rates debt (water/sewer) to reduce the interest paid by the users. Unless there is a roadblock preventing refinancing – this seems like a no brainer. Maybe some of the huge fund balance should be used to pay off the other town debt. Jan also expressed the need to get a full handle on the town debt, including the TAN's.

Action Item: Stanley and John will work on this project, verifying all the data ties out on the reports.

The information received to date does not tie out.

Action item: Barry will work to provide, as many years as possible, the net cost of the landfill to the taxpayers.

Barry handed out a document – "Preliminary Figures on the Viability of the Landfill 2010-2014." Other than 2011 (39% of expended) – the "taxpayer cost" ran in the 22% - 26% of actual expended. The outlier year may be a year the recyclable sales were low, extra bags were purchase or a combination of many variables. John suggested we encourage

the town to implement what Stanley had suggested months ago – increase tipping fees and fees for large items. Maybe implement Barry’s suggestion of issuing permits. John thought we should encourage the select board to set a goal of less than 20%. Jan thought we could also get a quote from Littleton what it may cost to utilize their landfill.

New Action Item: Barry will write another memo to the select board – asking for access to the town data base so we can get data that does not change. It will need to include all of the town debt. He will also request a copy of the 2013 data and a copy of the audit report for 2013 that confirms all the information is accurate.

New Action Item: John will take on the Equipment Inventory List project. He intends to set up a meeting with the select board to outline his approach which is to work with each of the department heads – focusing on pieces of equipment that would cost \$10,000 or more.

The next meeting was set for May 27, 2015 at 7:00 PM

Motion to adjourn at 8:23 PM.

Respectfully submitted

John Fitzgerald