

MINUTES
Meeting of Lisbon Budget Advisory Committee
August 25, 2015

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

Meeting called to order at 7:05 PM

MOTION BY STANLEY SUDOL, SECONDED BY BARRY LIVESTON TO APPROVE THE MINUTES OF THE AUGUST 4, 2015 AS WRITTEN. ALL IN FAVOR.

Barry handed out a packet and we reviewed the entire list.

1. Copies of Town's Historical Accounting Data and Financial Reports:
 - a. We have received most of the items requested.
 - b. MS-5 Financial – filed April 1st.
 - c. Audited statements
 - i. 2013 – reviewing for completeness
 - ii. 2012 – missing pages 34 – 37 (Barry will stop by town office to get copies of missing pages)
2. Prepare Recommended General Fund Revenues:
 - a. Barry was informed by Greg the MS-4 is due September 1st. They typically send in an estimate based on last year. DRA will then ask for an updated one in late October/early November.

RECOMMENDATION: The Town Budget Advisory Committee (BAC) would like to get a copy of revenue sent on September 1st. BAC would like to meet with Town to have input on the adjusted revenue budget before it is sent to DRA. Going forward BAC would like to receive a revenue budget before the annual meeting. BAC recommends more effort put into developing a revenue budget for annual meeting and not just relying on the prior year revenue budget.

Jan reviewed her analysis of the 2010 through 2014 changes in unassigned fund balance. Greg had recommended a 10% - 15% balance would be appropriate for Lisbon. Barry and John both reiterated they do not ever recall a financial crisis when Lisbon's unassigned fund balance was in the 5% range. Jan reported several towns have the water/sewer outside the gross appropriations budget – form "enterprise fund."

ACTION ITEM: Ina/Jan to research this concept to see what may be done to remove the water/sewer from the gross appropriations.

3. Landfill Viability Summary:
 - a. Landaff shares 16% of budget expense and revenue; Lyman shares 21% of budget and revenue.
 - b. Lisbon's net cost runs between 22% - 25% looking at 5 years
4. Capital Assets Inventory – Capital Improvement Plan
 - a. John advised the BAC that he had met with Town Administrator Dan Merhalski and Dan said he would be willing to take over completion of this plan as they would need it as they move into budgeting mode.
 - b. Consider this item complete. We can get a copy of the plan when it is complete.
5. Long Term Debt Schedule
 - a. The definitive statement of Long Term Debt is found in the MS-5.

RECOMMENDATION: The Long-Term Debt Schedule in the MS-5 should be included in the town report.

6. Capital Reserve Funds
 - a. No action to date.
7. Buffington Fund
 - a. No action to date

John shared with the BAC his meeting with Dan. We had a good discussion as Dan is trying to get a feel for the feelings of the town, etc. The BAC will be involved in the budget process before the budget goes to the selectmen. We had a very good meeting.

Ina shared pictures of a bridge on River Road which is very rough shape. The deck is in tough shape and there is rebar showing.

Jan mentioned it would be nice if a task force could be formed to pursue an industrial park in Lisbon. This would help increase the tax base.

The next meeting was set for October 6, 2015 at 7:00 PM at the Railroad Station.

Motion to adjourn at 8:09 PM.

Respectfully submitted

John Fitzgerald

ⁱ Approved at 12/8/15 meeting