

¹MINUTES
Meeting of Lisbon Budget Advisory Committee
June 30, 2015

Present: Barry Liveston, Chairperson; Stanley Sudol (7:16); Ina Lippard; John Fitzgerald. Absent: Jan Marshall

Meeting called to order at 7:07 PM

MOTION BY BARRY LIVESTON, SECONDED BY JOHN FITZGERALD TO APPROVE THE MINUTES OF THE JUNE 10, 2015 AS WRITTEN. ALL IN FAVOR.

Open action items were reviewed:

Barry handed out an updated summer projects list and reviewed the status on each. He also handed out a copy of the correspondence to the select-board on the budget advisory committee's recommendation on the recent fire truck issue. Also distributed was an updated 5/28 draft memo on fund balance prepared by Jan Marshall.

Discussion on the appearance the town office does not develop and use a revenue budget in the software. Revenue is not looked at until it is time to set the tax rate in October/November time frame which is 10 – 11 months into the year. Barry states the functionality is there to use software to set a revenue budget and manage to it. This could be one of the factors driving the fund balance up. Overlay may be another factor that could drive fund balance up.

All in attendance felt that additional training on the software to maximize the functionality of the software should be part of the recommendation from the budget advisory committee.

Barry is in receipt of the copy of accounting data we had requested – thus closing this outstanding request.

Other items still on the project list to keep working on are:

- Buffington Fund
- Undesignated Fund Balance
- Landfill Viability
- Fixed Asset Database
- LT Debt Schedule
- Capital Reserve Funds

John handed out a very preliminary draft of fixed assets by major departments as he is working with the department heads to develop a long range capital improvement plan. Currently, we are just getting the equipment list accurate. He will continue to work with the department heads, will meet with the mechanic (Todd Colby) to get his input on condition of current equipment. The goal is to long range plan in place by this annual meeting.

The next meeting was set for August 4, 2015 at 7:30 PM (NOTE - time is different)

Motion to adjourn at 8:15 PM.

Respectfully submitted

John Fitzgerald

¹ Approved at August 4th meeting