

## BUDGET & FINANCE ADVISORY COMMITTEE MEETING

### 10/27/21 MEETING MINUTES

Attendees: Dick Keiling (Chairman), Tom Piatti, George Solyak, Brian Reynolds, Don Nederostek, Doug Parks, Steve Phillips, Linda Martin

Meeting called to order 9:05

1. No Public Comments
2. Minutes from the September meeting were approved.
3. DMA
  - Reviewed the agenda for 11/10 meeting. Will likely go into post lunch period. OPA will bring in a lunch and arrange for Doug Green to be available for an estimated 4 hours. Various department heads will lead discussion and Doug Green will kick it off with input throughout.
  - John or Steve will provide upcoming 5-year analysis capturing percent funded. This was the period best scrubbed during the review.
  - During meeting responses to our questions were electronically distributed. These were not reviewed at this time. Will revisit on 11/10. Some have been or will be sent to Doug Green to incorporate in his presentation.
  - PDF will be distributed for Roads and Bridges.
  - Reviewed Bulkhead report some. John V. was able to bring cost down to \$355. Further discussion is needed on how much funding we recommend given yearly capacity of work.
4. The Excel action list was reviewed and updated.
  - Some items resolved, some remaining for follow up and others will be revisited during budget review.
  - Mailbox issue remains in Doug Parks hands to resolve ownership issue with USPS and Board. Nothing can move forward until this is resolved.
  - Added credit card review during budget cycle with Matt Ortt and OPA. Is there an opportunity to reduce costs?
5. Other
  - We talked about disposition of surplus in retained earnings. John V. is planning to use some for T-Docks and most likely will recommend increasing the reserve for roads (possibly \$360K). B&F will be reviewing as well and will be making our recommendations in concert with the current year forecast likely based on September actuals.

- Brian Reynolds will send out capital list as proposed from last year's budget for team to review.
- Dick will confirm dates for Budget Review of Tuesday January 4<sup>th</sup> through Thursday the 6<sup>th</sup>. Two and a half days should be ok.
- John V. advised Budget Books would be available before Christmas, similar to last year.

**6. Review of September financials (OPA and Matt Ortt)**

- Overall, September has a \$175K positive Net Operating variance and plus \$1, 301K YTD.
- County Grants had a favorable \$9K revenue variance for Police. Question is whether this was in the budget for the year.
- Swim classes under revenue and under in wages. Does this relate to staffing difficulties?
- Wages continue to be favorable in Golf. It was previously mentioned that this was tied to benefits. As this seems to be continual help us understand why that is?
- General Maintenance is \$74K underbudget for the year. Are we unable to complete our planned work or will this catch up later in the year?
- Public Works is \$121K underbudget for the year. Are we unable to complete our planned work or will this catch up later in the year?
- We corrected beverage cost for Clubhouse in September from previous month. Did we miss again in September?
- Beach Club has an unfavorable Other Cost balance of \$13K in September. What is this?
- Are we still expecting Secrets parking revenue to hit this year?
- Why is Accounts Payable \$520K higher over last year.
- Why is Sales Tax so much higher on the Balance Sheet this year?
- Matt Ortt payroll tax questions continue as referenced on the Excel Action List.

**7. Meeting adjourned 11:58 PM**