

Budget & Finance Committee Report

For the March 2024 Town Council Meeting

The Budget and Finance Committee met on February 7th to review the year-to-date FY 2024 results in conjunction with the proposed FY 2025 operating budget. An agreed upon draft budget which reflected a deficit, was presented to the Town Council on February 23rd. Further discussion resulted in a consensus to maintain the Infrastructure Reserves as they will not be adequate to cover costs outlined in the long-term plan. There is a need to inform the public about the long-term infrastructure plans.

The next meeting will be in mid-March to follow up on the budget and discuss the Fee Schedule for FY2025.

Randy Bartholomew