

September 18, 2018

Tentative Budget Meeting

Minutes of a Tentative Budget Workshop Meeting of the Town Board of the Town of Southport held at the Southport Town Hall, 1139 Pennsylvania Avenue on September 18, 2018.

Members Present: Supervisor David Sheen, Council Member Glenn Gunderman, Daniel Hurley, Kathleen Szerszen, Joseph Roman

Others Present: Town Clerk Carolyn Renko

The meeting was called to order by Supervisor David Sheen at 7:00 p.m., followed by the Pledge of Allegiance to the Flag of the United States of America.

Moment of Silence – Kathleen Szerszen

Discussion was held regarding the 2019 Tentative Budget.

Supervisor Sheen opened by reporting that the proposed 2019 General Fund and Highway Fund Budget includes expenditures of \$3,740,000.00 as compared with a budget including expenditures of \$3,954,100.00 for 2018.

Supervisor Sheen presented the Assessment roll total for 2019 which was \$440,820,000, an increase of \$627,000.00 over the previous year.

The new Tentative Budget includes a tax increase of 5%. This will take the tax levy from \$340,000.00 to \$360,000.00. The rate would change from .77 cents per thousand to .88 cents per thousand.

Supervisor Sheen expressed concern on the County's sales tax reduction and the effect it will have on the Town's future finances. This reduction will dramatically decrease the Town's reserve during the last quarter of 2018 and during the year of 2019.

Supervisor Sheen gave a detail of the Fund Balance. The Total Fund Balance as of August 31, 2018 was \$2,103,000.00 as compared to \$2,627,000.00 on August 31, 2017.

Council Member Gunderman made a motion, Council Member Hurley seconded to adjourn the meeting.

The meeting was adjourned at 8:00 p.m.

Respectfully Submitted,

Carolyn A. Renko, Town Clerk