

Borough of Mountain Lakes
Minutes of Finance Advisory Committee
February 1, 2017

In attendance – Bob Dewing, Larry Dodyk (minutes), Monica Goscicki, Dan Happer, Peter Holmberg, Janet Horst, John Kaplan, Joe Riccardi, Rich Sheola (by phone)

Public observer – Richard Grebe (for parts of meeting)

1. Approved January 11, 2017 minutes.
2. Continued discussion of Reserve for Uncollected Taxes vs. Fund Balance regarding presentation and best practices. Action item – to seek feedback from outside experts (e.g. auditors, bond council, rating agencies).
3. Discussed benefits received from grant writer. While grants have been written, few awards have yet to be announced making it difficult to assess value received.
4. Reviewed water and sewer appropriation and revenue budgets including discussion of Parsippany billing charges and allocations for consistency from year to year. More refinements to follow. Budget information to be expanded similar to current fund appropriation summary.
5. R. Sheola and M. Goscicki to review 2016 modified version 2016 expended budget line items in current fund, water and sewer appropriation summaries to account for any major differences and use to adjust 2017 budgets. Salary schedules to be tied to appropriation summaries.
6. Reviewed 2017 capital projects. Continue to be refined.
7. Next Meeting March 1 at 7:30 in Borough Hall