

Hope Budget Committee Meeting, Minutes for March 19, 2024

Committee Members present: Bill Pearse, John Jensen, Brian Powers, Wendy Pelletier

Others present: Samantha Mank

Meeting was Called to Order at 6:32

Due to the several severe storms creating washouts and other damage already this year, the Emergency Roads Reserves have been depleted to the degree that it will likely be necessary to overdraft the Roads Budget from the unassigned fund balance (see attachment.)

Therefore: after number crunching and much conversation, the Budget Committee agreed that the solution would be to transfer \$150,570. from the Unassigned Fund balance to the Roads Budget which will require approval from the Select Board, and then a vote by residents at a Special Town Meeting.

Motion was made by John Jensen to transfer the needed amount of \$150,570. Brian Powers seconded.
Motion passed 4-0

Adjournment: 7:15

Emergency Roads Reserve Account (G-1-2225)

Emergency Roads Reserve Balance as of 3.15.24 **-323,572.64**

EMA-Reimbursable Expenses **\$220,905.90**
 Non-FEMA Emergency Roads Reserve Expenses Prior to FY24 **\$14,543.60**
 Non-FEMA Emergency Roads Reserve Expenses in FY24 as of 3.7.24 **\$88,123.14**
Total \$323,572.64

Hand Shed Expenses in FY24 to be Covered by ARPA **\$15,408.88**
 Currently accumulating in E-15-15-42-67)

FY24 Roads Budget Update as of 3.15.24 (E-15-15-xx-xx)

FY24 Approved Roads Budget **\$716,278.00**
 Roads Budget Spent as of 3.15.24 **-490,573.40**
Total FY24 Budget Remaining as of 3.15.24 \$225,704.60

FY24 Roads Budget Remaining as of 3.15.24 **\$225,704.60**
 Committed for Plowing Contract **-32,550.00**
 Committed for Paving Contract **-150,839.12**
 Committed for Stipend **-77.50**
 Committed for Electricity **-139.68**
Total Uncommitted Budget Remaining for FY24 Work as of 3.15.24 \$42,098.30

FY24 Budget Remaining for Roads Work **\$42,098.30**
 Additional Budgetary Appropriation Needed for Completion of FY24 Ro **\$47,901.70**
 Estimated Cost of Remaining FY24 Road Work as of 3.15.24 **\$90,000.00**

Town Meeting Request
 Total FY24 Unplanned/Emergency Roads Work (G-1-2225) **\$88,123.14**
 Total Prior to FY23 Unplanned/Emergency Roads Work (G-1-2225) **\$14,543.60**
 Budgetary Appropriation to meet FY24 Roads Work Needs **\$47,901.70**
Total Town Meeting Request \$150,568.44