

**Village of Mamaroneck Budget Advisory Committee
Meeting Agenda, Wednesday, August 10, 2022**

1. Approve prior meeting minutes.
2. Review Operating and Capital Budget YTD actuals.
3. Review Capital Budget discussion via minutes from prior meeting and corresponding template circulated for discussion.

Village of Mamaroneck Budget Advisory Committee
Meeting Minutes Tuesday June 7, 2022

Present: Charles Guadagnolo, Chair; Ellen Hauptman, Vice Chair; Len Aubrey, Ed Zagajeski, and Dan Sarnoff, Assistant Village Manager

Absent: Tom Murphy, Glenn Tippet, Bill Spiro

The meeting was opened at 7:10pm and the minutes for the May 2022 meeting were approved.

Charles began the meeting with a recollection that the consolidated capital budget for the current fiscal year would be sent to the Committee. Dan Sarnoff said several emergency preparedness projects totaling approximately \$150,000 were being added to the plan. An updated capital budget would be sent to the Committee on or about June 9th. In addition, Dan will follow up with Augie (Clerk-Treasurer) on posting the adopted budget to the Village web site. However, it was noted the operating budget but not the capital budget was adopted by the Board of Trustees.

Charles said Jerry, Dan and department heads have put in significant time and effort preparing a five-year capital plan and established a methodology for scoring these projects. However, an additional step is necessary to set priorities across departments, clarify the process for the public and Board, and develop a clear consolidated version of the capital budget that will result in the Board of Trustees adopting a capital budget on a timely basis.

Ellen and Len asked for more detail on the process for approving capital projects and how priorities are set. Charles asked if there is an underlying cash flow model for the capital plan. Dan used an actual project scoring and ranking sheet as part of his explanation of the scoring process, project approval process and how cash is taken from reserves to fund projects until bonds are issued and then reserves are restored (including for multi-year projects, once such projects are completed). Debt service is maintained at a certain level of the total operating budget. Members of the Committee asked Dan a number of follow-up questions on the capital planning, project approval and financing process resulting in a robust discussion of these topics.

The Committee shared their concerns that a capital budget was not adopted for the current fiscal year by the Board of Trustees. The Committee believes the Board, staff and public would be well-served by putting the capital plan in a more transparent and clear format. Ellen agreed to share a budget template with the Committee that she has used in the past and could help with setting capital investment priorities for the Village.

Members of the Committee believe they can help the Village with improving the capital planning process and presentation, and look forward to discussing this possibility with Mayor Murphy at the next meeting.

The Committee also thanked Dan Sarnoff for his patience and willingness to respond to many questions from members. He clarified a number of key points and was very helpful.

The Committee will not meet in July; the August meeting will take place at a date to be determined.

The meeting was adjourned at 8:58pm.

Introduction

- The 5 year capital plan, prepared by the Village staff, includes all known capital projects
- This plan does not include any emergency situations, which will occur
- For fiscal year 2022/23, there are 62 projects:
 - The total estimated cost for the 62 projects is \$14 million
 - 28 projects have a priority 1 as designated by the Department Heads
 - The total estimated cost for the 28 projects is \$10 million
- Some of these projects will be funded by grants, and not Village debt service

Project Selection Process

- The Village staff is proposing the projects on the following page be approved for the current fiscal year.
- The selection process was primarily based on:
 - Keeping the debt service level at approximately X% of the operating budget (% to be determined by the BOT)
 - Department head and staff prioritization
 - Overall project weighted ranking
 - “Doability” within timeframe based on available staff and monetary resources
 - Use of external funding

Recommended Projects

Project	Total Cost	Funding Source	Project Duration	Why This Project	Risk of Not Doing	Year Bonded

Projected Cash Flow

Fiscal Year	2022/23	2023/24	2024/25	2025/26	2026/27
Total Current Bonds Outstanding					
New Bond issuance					
Adjusted Total					
Current Debt Service					
New Debt Service					
Adjusted Debt Service					

Weighting/Ranking Process

- To be filled in by the Village staff if this template or something similar is used