CHITTENDEN COUNTY REGIONAL PLANNING COMMISSION
FINANCE COMMITTEE
MEETING MINUTES

Date: Thursday, March 24, 2016
Time: Noon
Place: CCRPC offices, 110 W. Canal St., Suite 202; Winooski, VT  05404
Present: Mike O’Brien, Secretary-Treasurer  Chris Roy, Vice-Chair
         Charlie Baker, Executive Director  Forest Cohen, Business Manager
         Bernie Ferenc, Transportation Business Manager

1. Approve February 3, 2016 Finance Committee Meeting Minutes.  CHRIS ROY MADE A MOTION, SECONDED BY MIKE O’BRIEN, TO APPROVE THE FEBRUARY 3, 2016 FINANCE COMMITTEE MEETING MINUTES.  MOTION CARRIED UNANIMOUSLY.

   a. Balance Sheet & Income statement.  Forest reported that we are looking good. Total current assets vs. liabilities are okay and we’ll be fine meeting our obligations. Other current liabilities - we have $38,000 in deferred revenue from VDH PFS funds, and $40,000 in deferred Way to Go funds. Net income is just under $21,000 for the fiscal year. Forest then reviewed the Income Statement. We are pulling down ACCD funds at 82% of the budget vs. 67% of the budget year. When ACCD funds are gone, we’ll use local match dollars. We may end up pulling down more dues than we budgeted, but we do have dues available from previous years. On the transportation side we are a little under budget at 64.5%. The byways grants show no income for February and several of those should be completed by the end of the period. Under Natural Resources category we’re cruising through the water quality funds at 73%. Emergency Management is also a bit ahead of budget at 73%. We are at 65% of staff income so we’re slightly behind the budget year. Expenses: Our direct project costs are at 42% of budget. Salaries and benefits are right about where we want them. We’re holding the line on our indirect expenses. Dues are a little over, but many of them come at the beginning of the calendar year. The EV expenses are really good. We did have to have brake work done on both vehicles. We are recovering the costs of the EVs. Our lease expires this fall, so we are researching options. All in all we are behind our expenses at this point. March income will be lower as many staff hours will be charged to admin with work on the UPWP.
   b. Cash Flow.  Forest noted that cash is good. Members reviewed the report.

3. Review Draft FY17 Budget.  Charlie then reviewed the FY17 draft budget. The lines highlighted in red indicate that we do not anticipate any funding in FY17, which include five byways grants that are wrapping up. There are 3 projects in Natural Resources highlighted in gold which are pending grant applications. He noted that local dues are split between lines 6, 16 & 17. Line 6 is highlighted yellow to show that we may have to take $19,000 out of municipal dues reserve to balance the budget. There is more staff time going into MPO staff items. There is a new HMGP grant under emergency management; as well as the Chittenden Opiate Alliance which we added to the FY 16 budget. On the expense side the salaries line shows a 13% increase, but the Chittenden Opiate Alliance staff makes up 9.3% of the increase and 12.83% of the benefits line increase. A discussion ensued about the EV expense. Because the lease expires in the fall and we probably won’t get the same lease deal, we doubled the estimated expense line. We may also need to buy a new server so
we increased the depreciation line. Charlie noted that we’ve gone through the draft, but we need to review it with the UPWP Committee so this may change before the April Executive Committee meeting.

The meeting adjourned at 1:03 p.m.

Respectfully submitted,

Bernadette Ferenc