

Town of Bowdoinham
Finance Advisory Committee Meeting
March 26, 2025

Present: David Engler, George Christopher, Steve Smith, Nina Mendall (joined late) and Nicole Briand, Town Manager.

1. Called the Meeting to Order & Established a Quorum

2. Approve Meeting Minutes

Committee approved March 12, 2025 Minutes, as amended.

3. Review Estimated Reviews

The estimated Homestead Exemption revenue is expected to decrease by \$83,500, due to the decrease in the Town's certified ratio to 73%. The updated estimate revenue shows this decrease along with an increase in the municipal revenue sharing from \$625,000 to \$650,000.

4. Review Proposed Budget

The proposed expense budget was reduced by \$14,738 to maintain a flat net budget. Public Works gravel & grading line item was reduced by \$5,000 and building maintenance was reduced by \$1,000. Salary increases for some administrative staff were reduced, but still maintain efforts to stay in line with median wages.

All departments' health and benefits budgets were updated to reflect employees' current health plans. The Health Benefits reserve will need to be funded to at a level to address any plan changes.

David made a motion to present the March 24th Revenue and Expense budgets to the Select Board on April 8th. George seconded the motion and all voted in favor.

5. Discuss Undesignated Fund Balance

The committee discussed possible use of the undesignated fund to offset some of the school's budget increase. Other options to offset the school's \$400,000+ budget increase to the Town would be the reduction of capital reserves or cuts to department expenses and Town services. The Town could cut both the Recreation and Solid Waste departments, saving the Town \$300,000; this reduction in services would not offset the budget increase from the school. Reduction of the capital reserves could offset the budget increase for one year but would negatively impact the Town's ability to make capital purchases and maintain roads without bonding.

6. Other Business

The Committee requested a budget proposal in which the Town does not maintain Post Road.

7. Adjourned

