



Town of Belleair

901 Ponce de Leon Blvd.
Belleair, FL 33756

Meeting Minutes Finance Board

Thursday, August 18, 2016

4:00 PM

Town Hall

Welcome. We are glad to have you join us. If you wish to speak, please wait to be recognized, then step to the podium and state your name and address. We also ask that you please turn-off all cell phones.

Meeting called to order at 4:00 PM with Chairman Olson presiding.

ROLL CALL

Present 2 - Ernest Whittle, and Chairman Kevin Piccarreto

CITIZENS COMMENTS

None.

APPROVAL OF MINUTES

[16-0186](#) Approval of June 22, 2016 and July 21, 2016 Meeting Minutes

A motion was made by Mr. Lokey to approve the meeting minutes; seconded by Mr. Prevas. The motion carried by the following vote:

Aye: 7 - Olson, Hartshorne, Whittle, Prevas, Griffith, Lokey, and Chairman Piccarreto

GENERAL AGENDA

[16-0190](#) Review of Draft Comprehensive Annual Financial Report

JP Murphy, Assistant Town Manager, presented the 2015 Comprehensive Annual Financial Report.

Mr. Murphy discussed CAFR pages 8, 9, and 10; the government wide financial statements.

Mr. Murphy explained the total Net Position of the town for governmental activities and the Enterprise Funds.

Mr. Murphy discussed Page 18 the statement of net position.

Mr. Murphy presented Page 19 & 20 statement of activities and the balance sheet.

Mr. Murphy explained the Proprietary Funds page 25 of the CAFR.

Mr. Murphy discussed pages 27 and 28, statement of activities and statement of income for proprietary funds.

Vice Chairman inquired about the Penny For Pinellas.

A motion was made by Chairman Olson to approve the 2015 Comprehensive Annual Financial Report. The motion carried by the following vote:

Aye: 7 - Olson, Hartshorne, Whittle, Prevas, Griffith, Lokey, and Chairman Piccarreto

[16-0189](#)

Approval of 2016/2017 Budget

Micah Maxwell, Town Manager, presented the final draft of the General Fund 2016-17 Budget.

Mr. Maxwell explained that there will be a need for a rate increase for the Water and Solid Waste Funds.

Mr. Murphy explained the reason behind the rate increase is the decrease in consumption, employee increases, and insurance increases over the past two years. Mr. Maxwell discussed that the Water Fund can be balanced with the current rate, but the required \$450,000 reserve fund balance would not be achieved.

Mr. Maxwell explained that the General Fund is currently at a net of \$31,000 and will be neutral increase as more expenditures become finalized.

Mr. Maxwell discussed the Fire Suppression Agreement with the City of Largo's Fire Department.

Mr. Maxwell went over the individual department budgets in the general fund.

The board inquired about the legal liability of the Police Department's home inspection service.

Mr. Maxwell presented the Capital Improvement Plan for the FY2016-17 Budget and the next ten years.

Chairman Olson inquired about the Park Improvement line in the Capital Improvement Plan.

Mr. Maxwell, discussed having another joint infrastructure and finance board meeting.

A motion was made by Mr. Piccarreto, to approve the Fiscal Year 2016-17 Budget, seconded by Ms. Griffith. The motion carried by the following vote:

Aye: 7 - Olson, Hartshorne, Whittle, Prevas, Griffith, Lokey, and Chairman Piccarreto

OTHER BUSINESS

None.

STAFF REPORT

Mr. Maxwell briefly discussed the golf course.

COMMISSION ADVISOR REPORT

Commissioner Kurey discussed the pavement management plan.

ADJOURNMENT

Meeting adjourned in due form at 5:26 PM.

APPROVED:

Chairman