

**TOWN OF GLASGOW
BUDGET COMMITTEE MEETING
MARCH 14, 2019**

Mayor Donald Fannin called the meeting to order at 19:03

Committee Members present were: Donald Fannin, Jay Ward, Joyce Alderson, Eddie Hamilton, Stan Garten and Larry Simmons.

Department Heads present were: Fire Chief Marty Blankenship and Police Chief Chris Powell.

Citizens attending were: Dee Leadmon, Danny and Kathy Winfree, Pam and Casey O'Brien, Mike Szerokman and Susan Ward.

Mayor Fannin reported that a budget must be submitted for the Fiscal Year July 2019-June 2020.

Mayor Donald Fannin also reported that \$405,000 was deposited in Accufund for the year 2018, with an average of \$33,750 per month. There is an average payment of \$18,814.00 per month for insurance and \$13,000 to Cedar Grove for water. That only leaves \$1900 for the month to cover town expenses. The town spends \$216,000 a year on insurance because of the town's high-risk rating.

There was a discussion about selling the Hydro Excavation Truck. The Mayor reported that he had an offer of \$350,000 that he was going to bring before the council. If sold, that would add \$190,000 to the town's General Fund.

Jay Ward reported that the budget that needs to be submitted to the State Auditor's Office was over by \$67,000. After some discussion, line by line review and constructive input from the citizens, the budget was reduced by \$67,000. It was unknown how to handle the coal severance revenue. The decision was made to contact Shellie Humphrey at the State Auditor's Office for more information.

Fire Chief Marty Blankenship stressed the need to review bank statements for the last year to determine how much was spent on fuel, power, gas, wages, water, etc... He stated this may be the best way to determine a true running budget.

The next Budget Meeting was scheduled for March 21, 2019 at 7:00 pm. The budget will be reviewed for approval.

Donald Fannin, Mayor
Committee Chairperson

Jay Ward, Recorder