

BOROUGH OF DOYLESTOWN
JOINT COMMITTEE MEETING
FINANCE AND PENSION COMMITTEE
& FIRST BUDGET WORKSESSION
THURSDAY, OCTOBER 12, 2023– 6:00 pm
MINUTES

The above meeting was held on the above date and time with the following people present:

Committee Members: Chair Amy Popkin, Curt Cowgill, Wendy Margolis

Council Members: Council President Jack O'Brien, Ben Bell, Joe Frederick, Dennis Livrone, Mayor Noni West (via phone), Junior Council Person Jack Swartley

Staff: John Davis, Caroline Brinker, Phil Ehlinger, Jeremy Matozzo

Approval of Minutes

Minutes of September 14, 2023 committee meeting were approved. (Margolis/Cowgill)

T-Mobile Cell Tower Agreement

The Committee reviewed the first amendment to the T-Mobile agreement for cell towers on the Maplewood Standpipe. T-Mobile submitted a renegotiated lease agreement in 2022, reducing the annual lease payments from \$43,500 to \$35,400 annually. T-Mobile finally submitted the requested agreement changes to the Borough. Recommended that Council approve the amended lease (Cowgill/Margolis)

2024 Preliminary Budget Presentation

Mr. Davis presented the 2024 Preliminary Budget for the General, Water, Water Capital, Reserve and Road Tax Funds. Items discussed included:

- Review of General Fund revenues and expenditures, noting an anticipated large surplus at the end of 2023 due to 333 N. Broad Street permits being received all in 2023 vs. over a phased two-year process. Some of these funds will be needed as fund balance for 2024. Once final insurance premiums are received, there will be another review of revenues and expenses. At the November worksession, a decision on how much surplus to transfer to the Reserve Fund will be discussed.
- Review of Water Fund noting a \$202,236 deficit that could be covered by a 14% rate increase. This will also be reviewed once firm insurance premiums are received and possible budget cuts by staff.
- Review of Water Capital Budget, noting minimal tapping fees are anticipated in 2024. Due to 333 N Broad tapping fee being received in 2023, there are sufficient funds to fund the 2024 Capital Budget.
- Review of Reserve Fund and capital purchases for 2024; discussion on rebuilding the fund
- Review Road Tax Fund and schedule of streets to be paved in 2024.

Old/New Business - None

The meeting adjourned at 8:15pm.

Respectfully Submitted,
Caroline Brinker
Finance Director