

LOGAN TOWNSHIP
MAYOR AND COUNCIL BUDGET WORK SESSION MINUTES
MARCH 6, 2018
(minutes approved 3/20/2018)

The Budget Work Session of the Logan Township Council was called to order at 6:00pm by Mayor Frank W. Minor on the above date. The Budget Work Session was held at the Municipal Building, 125 Main Street, Bridgeport, New Jersey.

Roll Call showed the following in attendance: Council: Bernadine Jackson, Christopher Morris, Arthur Smith and Mayor Frank W. Minor. Others in attendance were: CFO Margaret Smith, Public Works Superintendent Michael Riley, Administrator Lyman Barnes and Municipal Clerk Linda Oswald. Councilwoman Doris Hall arrived 6:15pm.

BUDGET DISCUSSION:

CFO Meg Smith provided the governing body with a preliminary draft of the 2018 municipal budget. Budget items requested by Department Heads were included. The budget draft was reviewed by governing body along with CFO and Administrator. Anticipating to hire two (2) police officers and additional Public Works staff, that includes current part time employees being made full time and hiring 2 seasonal employees. Each Council Member spoke about their items of concern and/or interest; Township Line Park, Little League building and field netting, areas inside the Municipal Building, Public Works and fire equipment.

The 2018 Budget is 3% of the 2017 Appropriations. Township currently does not have any permanent debt, everything is on Bond Anticipation Notes. Discussion on outstanding bonds. Administrator advised that the plan in October, when some of the bond anticipation notes come due, is to roll over to permanent financing. The Mayor is looking for an inventory of the bond anticipation notes for the governing body. Currently \$4.8 million debt, \$4.5 million surplus, and approximately \$2.7 million surplus used each year. CFO's main concern is the capital and debt. CFO is working with the accountant and the township's financial advisor. Discussion continued.

Motion by Hall, second Morris, to open to the public. All were in favor.

Meeting opened to the public 7:00pm.

No public comment.

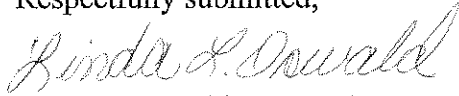
Motion by Hall, second Morris, to close to the public. All were in favor.

Meeting closed to the public 7:00pm.

Motion by Morris, second Hall, to adjourn. All were in favor.

Meeting adjourned 7:00pm.

Respectfully submitted,

A handwritten signature in cursive script that reads "Linda L. Oswald".

Linda L. Oswald, RMC, CMR
Municipal Clerk