Summary Minutes for Budget & Finance Committee Meeting

Tuesday, November 3, 2026, at 2:00 pm at the Town Office

1. The meeting was called to order at 2:01 pm.

2. Present were Bradley, Cline, and Harris. Van Saun sent regrets due to health. Dyson had the day off.

3. No old business was discussed.

4. New Business
    - The Budget & Finance Committee records Town Council Member Nunally's objection to the Town of Irvington Real Estate Tax. We discussed that (1) one reason to aim for the budget workshop in February is to allow Council and Budget & Finance to consider decreasing or repealing the real estate tax with sufficient time to adopt the budget in a timely manner; (2) if the concern is funds available for projects, one option is to maintain all three current tax revenue streams but decrease all taxes (real estate, meals tax, and occupancy tax; (3) if the concern is specifically the real estate tax, repealing it may cause problems in the future if the town needs to diversify revenue streams.
    - The proposed calendar for developing the FY 2027 budget, amended to these summary minutes, is acceptable. The determination of timing for the workshop will be made once we have a better understanding of FOIA training requirements and timing.

5. The meeting adjourned at 2:15 PM.

6. Next meeting, Tuesday, December 1, 2026, 2:00 pm at the Town Office

Proposed schedule for FY 2027 Budget Development

Friday, November 20, 2026

- Council members communicate via email expenses they wish to see included in the budget. This may include new expenses or changes to existing expenses. Emails should be sent to Town Clerk and chair of Budget & Finance.

Tuesday, December 1, 2026

- Budget and Finance committee meet and discuss initial draft budget, focusing on what items may need additional information (new contracts, estimates, etc.).
- Budget and Finance committee share capital budget request to Planning Commission, with request for information following their January 2027 meeting.

Thursday, December 10, 2026

- Budget & Finance committee shares the initial draft budget at a high-level during the Town Council meeting. Focus is on ensuring all projected expenses are captured.

Tuesday, January 5, 2027

- Budget & Finance reviews current draft budget, with discussion focusing on revenue streams and needs.

Tuesday, February 2, 2027

- Budget & Finance finalize initial draft budget to be presented at February 11, 2027 Town Council meeting. [NOTE: This may be postponed until March, depending upon FOIA training and timing. As this is the preferred timing, the calendar is built on it. If the workshop is not until March, then everything will occur one month later than currently shown.]]
- Budget & Finance to work with Town Clerk to prepare materials necessary for noticing the public of the budget hearings to be held starting in March, 2027.

Thursday, February 11, 2027

- Sharing of initial budget - either at regular Town Council meeting or workshop. Focus:
    - How to ensure budgets are balanced?
    - Additional revenue needed?
    - Changes to tax rates or fees?
    - Additional operating expenses needed?
    - Capital / reserve budget - balanced?
    - Capital / reserve budget - additional projects?

Tuesday, March 2, 2027

- Final preparation for first public reading of the budget.

Thursday, March 11, 2027

- First reading of the budget and related ordinances. Any changes that exceed a 1% change in any aspect of the budget will necessitate a new first reading be scheduled.

Thursday, April 8, 2027

- Second reading and adoption of the budget and any related ordinances.