

## RUTLAND TOWN SELECTBOARD FINANCE COMMITTEE MEETING

MAY 27<sup>th</sup> , 2026

The Finance Committee of the Rutland Town Selectboard met at 4:45 PM on Wednesday May 27<sup>th</sup>, 2026, at the Municipal Town Hall. Present were Selectboard Chair Mary Ashcroft and Selectboard Member Matt Getty, and Town Clerk and Treasurer Kari Clark.

Discussed the cash to open balance.

- The Town auditor has been consulted on projecting our ability to cover expenses at the end of this fiscal year and the start of the new one.
- There was \$1.5M set aside for cash to open. This was reduced to \$1M by approval of the voters a few years ago.
- The largest expense right now is payment to the Town school. Their payment recently cleared our account and left a balance of approximately \$504,000.
- With outstanding checks considered, the available balance is approximately \$485,000.
- The auditor recommended creating an estimate for summer operating expenses based on historical patterns, expected revenue between now and the next tax installment, outstanding balances in delinquent taxes which may or may not be collected, and to anticipate any large or unusual expenses before the end of the fiscal year.
- Last year at this time there was approximately \$1.2M in the account.
- Discussed expenses during the current fiscal year which were large or unusual. The only one that stood out was the south end sewer line replacement project.
- Discussed how fund accounts and balances are tracked and segregated and the historical practices for the cash to open tracking and accounting.
- Discussed the cash to open balance and if this is the right number.
- The school gets an installment payment after each tax due date.

Discussed the salary the school pays the Town for the work the Treasurer does for them.

- There was a significant decrease several years ago.
- Discussed the duties being done for the school.
- No action was recommended at this time.

The meeting adjourned at 5:34 PM.

Respectfully submitted, Bill Sweet