

**Finance and Budget Committee Minutes**  
**November 28, 2007 8:00 A.M. Room 312**

**Councilors in attendance: Cantor, Slifka, Davidoff, Visconti**

**BBS Financials**

The BBS financial report through October 31 was presented and discussed. The report indicated that expenditures were less than expected and interest income and special service district tax was higher than expected. Overall, the financial position of the fund is about where it was projected to be. See attached report.

It was also reported that for the two days after Thanksgiving, the parking garages took in \$20,992.75. The average length of stay was 1 hour and 40 minutes and the average value was \$2.47 per transaction.

**Leisure Services Financial Report**

The Leisure Services Financial Report was distributed and showed that the Leisure Services Fund generated revenues totaling about 82% of expenditures, and a net operating surplus of \$135,000.

**CRRA Revenue**

In the FY08 budget it was projected that the Town would receive \$500,000 from the Newtown class action suit against CRRA. This amount was deterred based on a estimated claim recovery of \$1,500,000 that would be recognized over five years. It appears that these numbers will be very close to the actual distribution which will be made by the end of the calendar year.

**Credit Rating Presentation**

This item will be reviewed at the next Committee meeting.