Budget Committee Meeting Notes - May 14, 2025

Review of 2026 Proposed Budget for Berry Lake Community Lake District

Objective of the Meeting

The meeting was convened to review the written document resulting from decisions made at the previous budget committee meeting held on April 30, 2025. This document specifically outlined the proposed budget for 2026.

Review of Budget Document

- Each line item prepared by the Treasurer was discussed thoroughly and refined during the meeting.
- The committee confirmed that all items discussed during the April 30 meeting were properly incorporated into the presented document.
- A segment related to Lake Management and District projects was deleted, and relevant items were moved to the top segment of the document to improve simplicity and clarity.

Discussion and Decisions

- The budget document will remain subject to changes and refinements up until June 30, 2025, when it will be finalized.
- Upon finalization, the document will be sent to the Secretary of the district, who will incorporate it into the regulatory notice that will accompany the annual meeting announcement sent to all members.
- The Treasurer indicated that there might be some carryover but suggested fine-tuning this figure closer to June 30, 2025.
- Given the district's lack of financial history (as it was only formed in January 2025), the committee decided to include a contingency amount of $1,500 in the budget to cover unforeseen expenses.
- It was acknowledged that the district is currently undertaking several large projects in addition to its formation and preparation for the first annual meeting.

Next Steps

- Continue to assess and modify the budget document as necessary until the June 30, 2025, deadline.
- Finalize the budget and deliver it to the Secretary for inclusion in the regulatory notice Annual Meeting notice.
- Maintain flexibility in the budget to account for contingencies and carryover adjustments.

Conclusion

The meeting successfully reviewed and refined the proposed 2026 budget document, ensuring clarity and completeness. The inclusion of a contingency fund addresses the district's financial uncertainties, while preparations continue for the first annual meeting and the execution of large-scale projects.

It has been determined that this may be one of the largest tax levy years the district property owners will experience for some time, considering all projects. The district appears to be financially stable, with the cost savings of the 2025 treatment expected to leave approximately $11,000 at the end of 2026 from the 2025-2026 DNR Grant. This amount could potentially be allocated to lake needs in 2027, subject to request and approval by the DNR.

In addition to these efforts, the committee emphasized the importance of transparent communication with the district's members. Regular updates, either through website communications or dedicated meetings, will ensure that all stakeholders remain informed about the district's progress and financial planning. Furthermore, the committee plans to explore potential grants and funding opportunities that could bolster the district's financial standing and support its ongoing projects. These proactive measures aim to set a strong foundation for the district's growth and long-term success.

Meeting adjourned at 9:40 am.