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MEMORANDUM

TO: Board of Commissioners
FROM: Sarah Reeves
DATE: October 18, 2022
RE: Executive Director Update

September 21st - PRESENT

- **FY 21 AUDIT COMPLETE:** The FY21 is complete and was reviewed at the October Finance Committee meeting. The financials are strong, with minor controls noted as needing updating (the updates are underway). The audit will be included in the November Board packet due to both the Director of Finance and I being on vacation during the October Board meeting, and we'd like to be available to answer any questions.
- **NEW MRF PROJECT:** Please see standalone memo in packet for updates.
- **FY 24 BUDGET PREPARATION AND PROCESS:** Staff is working on budget preparation for Fiscal Year 2024. The preliminary budget will be presented at the November Board meeting. CSWD's Charter stipulates that "on or before December 1st each year, the Board of Commissioners shall prepare a budget for the District for the next fiscal year, which shall include an estimate of the revenue of the District from fees and other sources, except membership assessments, and planning and solid waste management expenses for the next fiscal year...". The timing of preparing a proposed budget so far in advance of the next fiscal year is to allow time for the District member communities to become aware of any proposed assessments in a timely fashion so that the cities and towns can include those assessments in their own budgets, which are typically presented to voters on Town Meeting Day in March.

CSWD is required to hold a public hearing on the proposed budget no later than January 31st. After the public hearing, the Board then reviews the proposed budget in light of comments received and may or may not incorporate changes. The initial Board review is done in the Finance Committee and then presented to the full Board for approval. Once approved by the Board, the legislative body of each member municipality is presented the budget for approval. This must be completed within 45 days of Board approval. The budget is considered approved when a majority of the member municipalities approves the budget. For a full review of the CSWD budget approval process, please see Article IV of the CSWD Charter, located at www.cswd.net/wp-content/uploads/CSWD-Charter.pdf

ITEMS ON DECK, 1-2 MONTHS OUT

- 2023 COLA update (SSA estimate for 2023, regional CPI, sister Solid Waste District anticipated actions)
- 2023 Health insurance rates update
- Preliminary Budget

- Executive Board meeting, 11/7/22
- Finance Committee meeting, 11/15/22
- Investment Committee meeting, 11/15/22
- Board meeting, 11/16/22
- Flynn Avenue MOU expires 12/31/22