

At a work session on the FY 2025 Budget (Review of Proposed FY-25 Capital Improvement Plan) of the Public Service Authority Board of Directors held on Tuesday, March 26, 2024, at 2:30 p.m. in the EOC/IT Training Room, 89 Commerce Street, S.W., Maple Shade Plaza, in the Town of Pulaski, Virginia, the following Board members were present: Mrs. Nancy Burchett, Chair; Mrs. Ashley Coake, Vice-Chair; Mr. Dennis Setliff, and Mr. Eddie Hale. Absent: Mr. Douglas Swanson (listening via phone).

Staff members present included: Jared Linkous, Executive Director; Josh Tolbert, Deputy Director; Tracy Belcher, Assistant Finance Director and Ashley D. Edmonds, Clerk to the Board.

1. Welcome and Call to Order

A. Welcome and Call to Order

Mrs. Burchett welcomed and called the Work Session on the FY 2025 Budget (Review of Proposed Capital Improvement Plan) to order at 2:31 p.m.

2. Review of the Proposed FY 2025 Capital Improvement Plan

A. Proposed FY 2025 Capital Improvement Plan

Mr. Linkous presented the proposed FY 2023 Capital Improvement Plan. The proposed plan included \$1,696,000.00 in requests. Staff recommended the following items be funded in FY25, totaling \$996,000.00:

- Mower
- Service Truck Replacement
- Replacement of Galvanized Lines
- Water Tank Painting
- Draper Fire Hydrant Installation
- Rear Load Refuse Truck
- Lab Equipment Update
- Telemetry

Items discussed were:

- Initial review of proposed FY 25 budget
- Review of Consumer Price Index (CPI) and current debt service
- 11% Increase in operational expenses over last year (operating costs increasing higher than raises to rates)
- Proposed 5% COLA for employees
- Expected health insurance increase of 20%
- Proposed FY 25 Budget reflects a \$714,040.80 shortfall; options to cover shortfall include: making increased cuts to the capital improvement plan; providing a lower COLA to employees and/or passing health insurance cost increases to employees; higher rate adjustment for services

Mrs. Burchett requested staff email the capital improvement plan and budget documents to the Board members who in turn could provide comments to staff prior to the next budget work session. In addition, the Board requested a 7.5% rate increase and recommended cuts to the capital improvement plan be presented at the next budget work session for review.

3. Adjournment

A. Adjournment

On a motion by Mr. Setliff, second by Mrs. Coake and carried, the Board adjourned its March 26, 2024, budget work session.

Voting Yes: Mr. Setliff, Mr. Hale, Mrs. Burchett, Mrs. Coake.

Voting No: None.

Absent: Mr. Swanson.

The Public Service Authority Board of Directors will meet for a budget work session in the EOC/IT Training Room, 89 Commerce Street S.W., in the Town of Pulaski, Virginia on the following date/time:

- Tuesday, April 2, 2024, at 2:30 p.m.

The next regular meeting of the Pulaski County Public Service Authority Board of Directors is scheduled for Tuesday, April 9, 2024, at 9 a.m. in the EOC/IT Training Room, located at 89 Commerce Street S.W., Maple Shade Plaza, in the town of Pulaski, Virginia.



Nancy M. Burchett, Chair



Dennis L. Setliff, Secretary

