

Business Advisory Committee Summary

The Business Advisory Committee (“BAC”) was commissioned in 2013 with the mission to provide financial know-how and advice to the Township Supervisors and Township Manager/Treasurer when requested. Current members of the committee are Bill McLachlan, Bob Listerman, and Tom Schorn with Michael Guttman joining the committee on January 6, 2014.

During 2013 the committee provided assistance to the Township manager on the quarterly financial analysis and presentations and continued assisting with a revision to the Township chart of accounts. In addition, committee developed a “Budget Overage Policy” which recommends that the Township, during the quarterly financial presentations, disclose major actual versus budget variances. Also, the committee developed the Township capital plan with the help of Lisa Moore and Roger Lysle supplying an up-to-date list of current assets (with the corresponding asset life and current value) to complete the plan.

Discussions were initiated with both fire companies and with the Kennett borough Township manager to better understand emergency services current and future capital and operating expense needs. There is a desire within the committee to recommend future emergency services funding that is based on a per capita variable or variables such that Township residents will recognize that they are funding emergency services at the same rate as other participating townships. This is a high priority for 2014.

Bill McLachlan