

FINANCE COMMITTEE MINUTES

MARCH 28, 2016

Present: Gerry Brayton, Jim Pennington, Tom Tracey, Kurt Kaiser, Maureen O'Sullivan, Bob Margerison, Peter Fimognari, Brenda Payette (Administrative Assistant), Mary Lauria (Town Accountant)
Absent: Bob Finnegan, Christine Edwards, William Dominguez

The meeting was convened at 7:00pm

CORRESPONDENCE:

None

BILLS TO PAY OR TO APPROPRIATE:

None

MEETINGS MEMBERS ATTENDED:

None

BUSINESS / NEW BUSINESS:

Financial Updates:

Ms. Lauria provided an updated Fiscal 2017 Projections sheet.

There is an estimated shortfall of \$124,148.00 on the projections sheet. Ms. Lauria said they were able to increase the local receipts by \$69,000 from motor vehicle excise tax.

She should have an updated number for local receipts in mid-April and they won't have the final number for Debt exclusion on 110 Main Street until the end of June.

If anything, the shortfall number should go down.

Snow and Ice is \$12,000 to the good. Not sure how the rest of the winter season will play out.

The salary ratification meeting is March 31, 2016; will have numbers after that meeting.

The budget spreadsheet reflects using \$100,000 from Capital for Capital related requests.

If those requests do get funded through the Capital funds this \$100,000 would go back into the shortfall amount to reflect a new shortfall amount of \$24,148.00 and more than likely this amount will be covered through local receipts that should come in throughout the end of the year.

The ATM amount of \$24,681,405.00 listed on the Fiscal 2017 Projections sheet is the total of the 2017 Level Services Requests only.

The above level services requests total around \$200,000.00 (this includes the extra position for the Highway Department and Fire Department-Ambulance)

Mr. Pennington recapped the discussion with Ms. Lauria:

The current shortfall is \$124,148.00

There is a placeholder of \$100,000 for Capital requests. If Capital funds are used this would shrink the shortfall to \$24,148.00 and this amount could most likely be covered through local receipts that should come in to the end of the year.

At this point we would be looking at funding/prioritizing any requests that are above level services requests totaling around \$200,000.00

Could be looking at using Free Cash and what amount.

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Mr. Brayton asked if the Fire Department could use Ambulance fund receipts to fund the Ambulance position.

Ms. Lauria pointed out that this money is already listed in the Available Funds: Ambulance line.

Mr. Margerison requested if possible, a list of department's special revenue funds.

Ms. Lauria passed along a request from Mr. Brassard who was not able to be at the meeting, if FinCom could begin to look at prioritizing above level services requests so they can begin to firm up the budget and additional requests made.

Also, the Board of Selectmen is meeting on Tuesday, April 12 to discuss the budget and they have invited members of the Finance Committee to join them.

Mr. Kaiser asked FinCom to share their thoughts about prioritizing above level services requests. It was agreed upon by FinCom members that they would look at requests that are in the above level services requests column and set their own 1, 2, 3 priority and this would be discussed at their next meeting on Monday, April 4, 2016.

Pathfinder Report Discussion:

Mr. Pennington wanted to discuss the Pathfinder Report. He said that on a 10 year average, Pathfinder was receiving about 20% over net school spending.

Mr. Pennington stated that Mr. Brassard is aware and other Town Administrators and the Monson School Business Manager are talking about it too to see why and what is this money being used for.

Next meetings scheduled for Monday, April 4, 11 and 25, 2016

Meeting was adjourned at 8:05pm

Respectfully submitted,

Brenda I. Payette

Administrative Assistant to the Finance Committee