

Finance and Budget Committee Minutes

June 26, 2006 8 A.M. Room 312

In attendance: Councilor Cantor

Council Agenda Item Review

The Town has been awarded a \$106,639 grant from FEMA for an exhaust system to reduce the effects of vehicle exhaust emissions in the fire stations. The \$26,659 in matching funds is budgeted in the CIP under the Town Building Improvement program.

The Senior Center members and various donors have contributed \$13,000 for the purchase of equipment for the new Senior Center. The plan on purchasing a new bingo console and some AV and other equipment.

The Library has been awarded a \$10,000 grant for strategic planning for the public library system, especially in the area of technology use.

Several capital projects have been completed and have excess funds which are proposed to be appropriated for street construction. This amounts to \$85,000.

In order to implement the consolidation of Administrative Services and Financial Services the Administrative Services FY07 general fund budget is being transferred to the Department of Financial Services. This is a straight transfer of funds, no additional allocation is necessary.

In the CDBG program, several capital projects are being closed and housing loan repayments are being allocated to the following: \$325,000 to the Library for handicapped accessibility; \$112,000 for re-roofing Constructive Workshop building; and \$32,217 for housing rehabilitation.

End of the fiscal year adjustments are proposed which will keep the undesignated, unreserved amount at 7.5% of expenditures and allocated \$600,000 for the purchase of equipment that was not budgeted in the FY06 year. The major equipment includes: \$193,000 for 2 dump trucks (both over 25 years old); \$110,000 for 3 small F-350 dump trucks replacing older models; \$100,000 for a replacement backhoe and a replacement gang mower; \$59,000 for upgrading 23 existing defibrillators and purchasing 12 new defibrillators; \$17,000 for 3 curbside book returns for the Library while it is under construction; and the rest in small replacement items in Public Works.

Smith School Technology Request

Councilor Cantor had asked for a review of the CNRE fund at year end for the purpose of seeing if \$90,000 would be available for further development of the technology program at Smith School. The proforma review showed that the fund should have a surplus of approximately \$125,000 at year end, which could be appropriated by the Council as they see fit.