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Finance Committee Minutes 05-24-04

ARLINGTON FINANCE COMMITTEE
 MINUTES OF MEETINGS
 7:30 PM Town Hall hearing room
 5/24/04

ATTENDEES:

McGaffigan*	Feinleib	O'Riordan*	O'Neill	Mahoney*
DeCoursey*	Connors*	Simmons*	Morrisette	
Tosti*	Foskett*	Deyst*	Ronan*	
Piandes	Franclemont*	Jones*	Olsen*	
DuBois*	Howard*	Fanning*		Kneeland*

* Indicates present

VISITORS: Superintendent of Schools Kay Donovan, Deputy Town Manager Nancy Galkowski, Human Services Director Patsy Kramer, Recreation Superintendent Jon Jalbert, Paul Bayer

MINUTES of 5/17/04 & 5/19/04 accepted as corrected. Unanimous.

STM ART4 ADDITIONAL APPROPRIATION FY04 EDUCATION: Galkowski, using a handout, detailed specific funding sources to pay \$1.171m for the retroactive teachers contract and the anticipated town employee contracts in FY04. Donovan supported the plan, but expressed concern that the State circuit breaker SPED funds might not come through. She requested assurance that the FinCom would fill the gap from the Reserve Fund should this happen. The FinCom requested a copy of the SPED budget. VOTED to encumber \$100k of the FY04 Reserve Fund in case the anticipated SPED funds are not received. Unanimous.

FY05 BUDGET: Galkowski provided revised budgets 19, 20, 21, 22, 23, 24, W&S EF, Rec EF, Youth EF in FinCom format. The majority of the changes correct indirect charges from the enterprise funds. The net effect is to free \$236k of general fund revenues for other purposes. This detailed account agreed well with the estimates provided earlier in response to Gordon Jameison's discovery. VOTED to approve the changes. Unanimous.

TRANSFER: Galkowski requested a transfer of \$22,500 from the Reserve Fund to the Redevelopment Board to pay unanticipated building expenses. All these expenses will be reimbursed by the tenants. The GenGovt SubCom will investigate. Galkowski also quickly reviewed many other transfer requests that she is considering. She believes that they are a result of too-tight budgets in FY04.

COMMITTEE:

MUNICIPAL YARDSTICK: 10 copies of the report purchased from Municipal Benchmarking, LLC, were distributed to members by the Chair. Each member was requested to pass the copy on to another after a week.

RESERVE FUND BALANCE: \$326,600

Peter B Howard, Secretary, 5/25/04

cc Selectmen, FinCom Members, Library file, Town Manager, Town Web Site

