

Town of Bellingham MA

10 Mechanic Street, Bellingham MA 02019

MINUTES06.22.2016

Finance Committee

Meeting Minutes

Bellingham Municipal Center

Wednesday June 22, 2016 7pm

1. FinCom Present: JC, MF, JA, KK, KG

2. FinCom Absent: AE

3. Meeting called to order: 7pm

4. The Town CFO reports the following budgets are currently in deficit and he is recommending the committee and the board take advantage of the year-end budget transfer process. ~

From the Town CFO to the Finance Committee:

The transfer process is permitted under Chapter 44, Section 33B whereby both the Finance Committee and the Board of Selectmen may approve budget inter-departmentally or intra-departmentally transfers without town meeting approval as follows: **(excerpt from Information Release Guideline 06-209 issued by the Division of Local Services, Department of Revenue)**.

The following departments are going to need supplemental appropriations (funding sources I will provide you subsequently).

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Department 189~(Building Maintenance) – current unspent balance of expenses (non-salaries) is \$34. June's telephone and electric bills still need to be paid. We estimate that~\$18,000~should be sufficient to cover June's invoices for these utilities. There is \$9,200 available in unspent salaries in this budget. I will recommend transfer~\$6,000~from salaries within~**Department 189**~and transferring **\$12,000** from Dept. 715 (debt Service Interest on Bonds).~**Any remaining unspent balance closes to fund balance at the~end~of the fiscal year.**
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Department 190~(On the Job Injury Deductible)~--this budget is currently overspent by \$2,558.24. We have averaged approximately \$1,060/per month during the FY. We have already spent \$860 in the month of June. I will recommend a transfer of **\$2,800** from Dept. 715 (Debt Service Interest on Bonds).~**Any remaining unspent balance closes to fund balance at the~end~of the fiscal year.**
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Department 424 (Street Lighting)~-- there is a currently an unspent balance of \$2,344 in this budget. We have averaged \$11,127/month in bills .May and June's invoices have yet to be paid. I will recommend transferring \$17,000: \$, 5000 from Dept. 426 (Gas and Oil Fuel) and \$12,000 from Dep 715 (Debt Service Interest on Bonds) to finish out the fiscal year.~**Any remaining unspent balance closes to fund balance at the~end~of the fiscal year.**
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Department 630 (Parks) – Expenses (non-salary) are overspent by \$9. There is still one month of utility bills (telephone & electricity) that will need to be paid. Telephone bills have averaged \$145/month. Electric bills have averaged \$301/month. I will recommend a transfer of **\$600** from Dept. 426 (Gas and Oil).~**Any remaining unspent balance closes to fund balance at the~end~of the fiscal year.**

Department 421 Highway Maintenance and Salaries: Don has indicated overtime has been an issue this year. Don estimates a need of \$8,000 to finish out the year. **\$5,000** to be transferred from Dept. 421 (Prof Services, Storm water Engineering) and **\$3,000** transferred from dept. 422 (Highway Administration)
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Board of Selectmen has approved these transfers as presented.

JC made a motion to approve these transfers as presented. Seconded by KK.

Recommended by FinCom 5-0

6. New Business, emails, bills, correspondence etc.

1. Update on Pearl Street Mill Demo: Denis reports that remediation has begun and that the company has 90 days to complete it.

2. Invoice received from Alternative Printing in the amount of \$455.00 for the printing of the TM booklets. JC made a motion to pay this invoice. Seconded by KK. Recommended by FinCom 5-0.

3. Invoice received from Kelly Grant for Clerk pay for the month of June. KK made a motion to pay this invoice. Seconded by MF. Recommended by FinCom 5-0.

7. Meeting Minutes Approval

3/14/2016 (AE, MF)- Motion made by JC, second by KK. Recommended 4-0

3/22/2016 (JC, AE)- Motion made by KK, second by MF. Recommended 4-0

8. Motion made by JC to adjourn meeting at 7:39pm. Second by KK. Meeting Adjourned at 7:39pm.