

Essex Finance Committee
November 7, 2013
7:00 pm
Essex Elementary School

Members Present: Ken Riehl, Richard Ross and Jeff Soulard

1. Transfers

None

2. Approve Minutes

None

3. Discuss Warrant for Upcoming Special Town Meeting

The Committee discussed the articles with a monetary amount. A summary of the monetary articles (with proposed amounts and funding sources) is attached.

Article 1 – the Committee voted to support the use of \$260,000 of General Fund Free Cash to increase the funding for the Town Hall repairs that were authorized by Town Meeting in May 2012. The project was put out to bid and all of the bids were significantly higher. The Committee feels it is important to increase funding to ensure completion of this part of the Town Hall renovations.

Article 2 – the Committee voted to **not** support the \$40,000 expense to join the Mosquito Control District. The two main factors leading to the vote against this article were the open-ended financial terms of the three year agreement and the lack of support by Board of Health.

Article 3 – the Committee voted to support the use of \$30,000 General Fund Free Cash for the Federal Channel Study.

Article 5 – the Committee voted to support the \$5,000 expenditure to Promote Town Resources. These funds will come from the new Local Meals Tax receipts, which should generate close to \$100,000 of revenue in FY14. In future years this revenue should be closer to \$125,000 - \$150,000.

Article 7 – the Committee voted to support the use of up to \$5,000 of General Fund Free Cash to remove old alarm wires.

Article 8 – the Committee voted to support the use of \$5,000 of General Fund Free Cash for Public Safety Consultant. This money will allow the Public Safety Committee to utilize the services of an outside professional as they evaluate the public safety needs of the Town.

Article 9 – the Committee voted to support the use of up to \$9,000 of General Fund Free cash to acquire Electronic Control Devices (Tasers) for the Police

Department. The original request was for \$15,000, but the Committee is in favor of a smaller purchase.

Article 10 – the Committee voted to support the use of \$7,000 of General Fund Free Cash for an Open Space Plan Consultant.

Article 11 – the Committee voted to support the use of \$15,000 of General Fund Free cash to fund the Town’s OPEB trust. These funds represent savings related to changes in our health insurance and Medicare costs that we have elected to contribution to our Other Post-Employment Benefit liability (OPEB).

Article 12 – the Committee voted to support the use of \$1,920 of General Fund Fee Cash to cover a deficit in the grant received to cover the costs associated with the conversion to the Regional Dispatch.

Article 14 – the Committee voted to support the use of \$150,000 General Fund Free Cash to replenish the Conomo Point Legal account. The Town has spent a significant amount on legal expense related to Conomo Point litigation so far in FY14. These funds would essentially restore the account balance to the amount originally budgeted for FY14.

Article 15 – the Committee voted to **not** support the use of \$50,000 of General Fund Free Cash to make a contribution to the Town’s Stabilization Fund. The Committee prefers to leave those funds available in General Fund Free Cash.

4. Old Business

None

5. New Business

None

6. Public Comment

None

**Summary of Monetary Articles
Special Town Meeting, November 18, 2013**

Article Number	Topic	Amount(s)	Funding Source(s)
1	Town Hall Health/Safety	\$260,000	General Free Cash
2	Mosquito Control District	\$40,000	Cherry Sheet Assessment
3	Federal Channel Study	\$30,000	General Free Cash (or Taxation)
5	Promote Town Resources	\$5,000	Taxation
7	Remove Old Alarm Wires	\$5,000	General Free Cash
8	Public Safety Consultant	\$5,000	General Free Cash
9	Electronic Control Devices	\$15,000	General Free Cash
10	Open Space Plan Consultant	\$7,000	General Free Cash
11	OPEB Trust Fund	\$15,000	General Free Cash
12	Deficit in EMD Grant	\$1,920	General Free Cash
13	Anticipated FY13 Overlay Deficit	???	Overlay Surplus
14	Conomo Point Legal	\$150,000	General Free Cash (or Taxation)
15	Stabilization Fund	\$50,000	General Free Cash (or Taxation)
16	Unpaid bills for prior fiscal yr. (none presently known)	\$0	
		General	Cherry Sheet
	Total Used in STM Articles	\$538,920	\$40,000
	Amount Available	\$944,949	n/a
	Remaining Amount	\$406,029	n/a
			Overlay Surplus pending Assessors' vote

***DRAFT AS OF 11/07/13
ESTIMATED AMOUNTS***