

Essex Finance Committee
October 17, 2013
6:00 pm
Essex Elementary School

Members Present: Ken Riehl, Richard Ross and Jeff Soulard

1. Transfers

Voted to approve the attached transfers

2. Approve Minutes

9/17/13

3. Update on FY14 Budget

The Committee reviewed the YTD budget activity with the Town Accountant. All items seem on track at this time.

4. Discuss FY15 Capital Budget

The Committee approved the updated letter to Department Heads related to FY15 Capital Budget Requests.

5. Discuss Warrant for Upcoming Special Town Meeting

The Committee reviewed the financial items on the DRAFT Warrant. We will vote on amounts the coming weeks as we approach Special Town Meeting on November 18th.

The Committee discussed the need for additional funds to complete the Town Hall project since all bids are coming in well over budget. The Board of Selectmen is requesting an additional \$250,000 - \$275,000 from Free Cash to complete the project. The Committee voted to support this additional funding.

6. Conomo Point Update

The Committee discussed the Walker decision, which found in favor of the Town on a dispute over the lease rates for the second and third years of the bridge leases.

7. Old Business

None

8. New Business

None

9. Public Comment

None

REQUEST FOR A LINE ITEM TRANSFER

Requests are to be made and transfers voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: FINANCE COMMITTEE, Town of Essex:

REQUEST FOR A LINE ITEM TRANSFER FROM ACCOUNT# 1100.2.430.5210.00

Title Electric

1. Amount Requested \$ 400.00

2. To be transferred to account # 1100.2.430.5580.00

Title Maintenance

3. Purpose the amount requested will be used for: To cover bills for the remainder of the fiscal year.

4. This expenditure is extraordinary and/or unforeseen for the following reasons: Transfer Station needed new signs.

Date: 9/27/13

Signed: [Signature]

Department: Transfer Station

Date of meeting 10/17/13

Vote: Yes No

Transfer voted in the sum of \$ 400.00

Transfer disapproved _____

FINANCE COMMITTEE

[Signature]

Jeffrey Soudard

REQUEST FOR A LINE ITEM TRANSFER

Requests are to be made and transfers voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: FINANCE COMMITTEE, Town of Essex:

REQUEST FOR A LINE ITEM TRANSFER FROM ACCOUNT# 6150.2.000.5740.00

Title Liability Insurance

1. Amount Requested \$ 1338.60

2. To be transferred to account # 6150.2.000.5171.00

Title Workman's Comp

3. Purpose the amount requested will be used for: _____

To cover the deficit to the Workman's Comp line item.

4. This expenditure is extraordinary and/or unforeseen for the following reasons: _____

Line item was underfunded.

Date: 9/30/13

Signed: 

Department: Water

=====
Date of meeting 10/17/13

Vote: Yes No

Transfer voted in the sum of \$ 1338.60

Transfer disapproved _____

FINANCE COMMITTEE



Jeffrey Souders



TOWN ACCOUNTANT
Essex, Massachusetts 01929
Telephone: 978-768-6980
e-mail: rtieri@essexma.org

To: All Departments
From: Finance Committee
Subject: FY 14¹⁵ Capital Project Request Forms
Date: October 25, 2012³¹ / 13

Attached is a Capital Project Request form to be used to submit FY 14¹⁵ requests in accordance with the procedure stated below. For more than one project feel free to make copies of the form or request them from the Town Accountant. Also attached is the FY 13¹⁴ five year plan (Attachment A).

The completed forms are due back to the Town Accountant by January 10, 2013¹⁴.

Procedure for Completing Capital Project Requests:

Here is a step-by-step procedure to use when filling in your capital budget request forms. Please fill out one form per project. Please read carefully before beginning request.

Project Title This is a short description or title of your project.

Departmental Priority You should enter in numerical sequence your department priority for the project with one (1) being the highest priority.

Category of Project A capital project is generally defined as having a **useful life of five years or more and a value of \$20,000 or more.** Items not meeting this general definition should be included in the department operating budget. Please select from the category choices below:

Building: The replacement, renovation, addition to, construction or acquisition through purchase or long-term lease of a building structure or major component thereof.

Infrastructure: This category would include such things as roadwork, sidewalks, traffic signals, drainage systems and other improvements of a lasting nature but not related to building structures.

Equipment (Rolling): This is all equipment that is capable of self-propulsion from one location to another.

Equipments (Non-rolling): All other non-technology equipment. This item may be transportable, however, if it is capable of moving under its own power it should be classified as equipment (rolling). If the item is a piece of equipment that is intended to be permanently installed in a building such as an air conditioner or furnace, that item should be classified under "Building".

Technology: Equipment includes computers, digital copiers, printers, phone systems. Must meet definition of a capital item.

Type of Project

Replacement: The replacement of an existing asset that is no longer operable or is not cost effective to maintain with a new asset of similar description or use.

Improvement: The improvement, restoration or renovation of a capital asset in a manner that extends the asset's useful life but does not include expenditures for ordinary and routine maintenance which should be included in the operating budget.

New: The acquisition of a capital asset that is not a replacement or improvement to an existing asset.

Estimated Capital Cost of Project and Year of Project

Please enter the estimated cost of the project and since we are developing a five-year plan, the anticipated year of expenditure. For expenditures in future years do not include a factor for inflation, use constant dollars only.

Basis for Estimate

Arct/Eng: an architect or engineer who has submitted a detailed written estimate for the project provides this estimate.

Vendor Quote: A vendor who is in the business of selling the capital asset has submitted a written quote. Also included in this category would be state contract and vendor catalogue pricing.

Previous Purchase: A similar capital asset purchase by the Town and is expected that there will not be a significant price differential.

Departments are expected to submit a hard copy of all written estimates and/or pricing with the request. Accurate cost information is essential for the development of the capital plan. No capital budget requests will be included in the capital plan unless accompanied by a written estimate.

Description of Project

You are requested to provide a concise explanation of the project and what is to be accomplished.

Estimated Net Annual Impact on Operating Budget

Enter the dollar amount of the estimated net impact on the operating budget both in terms of operating/maintaining the asset and, if applicable, cost savings or increased revenue anticipated to accrue from the capital outlay. A positive number indicates that the project will provide net savings/additional revenue for the town while a negative number indicates the asset will require additional town operating expenditures. Please provide a brief explanation.

TOWN OF ESSEX CAPITAL PROJECT REQUEST

Department: _____

Date: _____

Project Title: _____

Project Category: _____ Project Type: _____

Basis for Estimate: _____ Department Priority: _____

List project costs by fiscal year

Estimated Project Costs

FY2015 _ \$ _____

FY2016 _ \$ _____

FY2017 _ \$ _____

FY2018 _ \$ _____

FY2019 _ \$ _____

Project Description:

Net Annual Impact on Operating Budget:

Department Head Signature

Approval by Finance Committee

Yes _____ NO _____

**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	\$30,000	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	\$100,000	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	\$513,920	\$40,000
	Amount Available	\$944,949	n/a
	Remaining Amount	\$431,029	n/a
			Overlay Surplus pending Assessors' vote

***DRAFT AS OF 10/17/13
ESTIMATED AMOUNTS***