

Essex Finance Committee
January 6, 2016
7:00pm
Essex Elementary School
Minutes

Members Present: Justin Bourgette, David Gabor, Richard Ross, Ken Riehl

1. Transfers FY16 – The committee approved two transfers at the meeting. Roxanne Tieri to hire a consultant to update the Town's Fixed Assets for FY-2015. The committee will also carry this amount going forward in the town's budget. The source of funding was from the finance committee reserve fund. The finance committee also approved a line item transfer within the fire department's budget fund unforeseen station repairs.

2. Discuss FY16 Budget and Water Filtration Project – Paul Goodwin attended the meeting to discuss issue at the water treatment plant. The filtration system was installed in 1982 and is starting to show its age as many of the fiber glass rods are starting to break. Paul and team went to other towns (Haverhill and Ipswich) to discuss replacement and repair options as these towns have had similar issues. Paul's recommendations is to undergo the partial replacement vs. full demo for an estimated cost of \$500,000. Funding will come from a mix of water enterprise free cash and Conomo Point sale proceeds.

3. Old Business – Team reminder to attend the Board of Selectmen's meeting on 1/25 to discuss the state's DOR report.

4. New Business – Once budgets are in, start working on budgets and assignment FC members to key departments.

5. Public Comment – One public comment on town landing usage fees. The resident wanted to know where the proceeds went and amount over the past fiscal year.

RESERVE FUND
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 # 1100.2.131.5785.00

Title Fin Com Reserve Fund

1. Amount Requested \$ 3000.00
2. To be transferred to account # 1100.2.135.5301.00
Title Audit Services

3. Purpose the amount requested will be used for:

Contracted services for fixed assets. Compiling,
recording including recording purchases,
depreciation, disposals.

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

Usually performed by town Accountant, but with
extra time needed for more it will be more
efficient & timely to contract this service.

Date 1/16/2016

Signed Roxanne Tieri

Department Town Accountant

Date of meeting 1/16/2016

vote: Yes No

Transfer voted in the sum of \$ 3000.00

Transfer disapproved _____

FINANCE COMMITTEE

[Signature]
[Signature]
[Signature]

[Signature]

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REQUEST FOR A LINE ITEM TRANSFER

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

To: Finance Committee – Town of Essex

Title: 1100.2.220.5210.00, Electricity

- 1. Amount Requested: \$2000.00
- 2. To be transferred to Account:

Title: 1100.2.220.5245.00, Station Repair & Maintenance

3. This will be used to pay invoice.

4. This expenditure is extraordinary and/or unforeseen for the following reasons:
Extensive repairs made to station

Date: 12/29/15 Signed: [Signature]

Date of meeting 1/6, 2016 Vote: Yes No

Transfer voted in the sum of \$ 2000.00 Transfer disapproved

[Signature] FINANCE COMMITTEE [Signature]

[Signature]

[Signature]

[Signature]

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