

FINANCE COMMITTEE MINUTES

July 15, 2008

Meeting opened at 7:00 p.m. at Edwards Public Library

Attendees: Jim Fleming, Peter Valinski, John Martin

Absent:

Old Business

- Minutes of 6/26/08 approved 3-0.

New Business

- Met with David Kielson, Town Accountant to discuss year-end transfers
 1. Transfer \$54,698.53 from Vocational Tuition to overdrawn accounts tabulated by David Kielson. A copy of the transfers is attached.
 2. Four overdrawn accounts including School Choice, SPED Assessment, Winter Wages, and Winter Expenses will not be funded at this time, but will be addressed with Free Cash determination.
 3. Transfers approved 3-0.
- ATFC dues for FY09 is \$173. Approved for payment from Finance Committee expenses. Approved 3-0.
- Received latest FY09 Cherry Sheets approved by Governor on July 13th. No significant changes identified from previous estimates.
- David Kielson provided and discussed latest 2008 Revenue Reports.
- Meeting originally scheduled for next Tuesday July 22 will be moved to July 29th.
- Adjourned at 7:55 p.m.

Post next Finance Committee meetings at 7:00 p.m. on Tuesday July 29 at the Edwards Public Library.

Respectfully submitted,

Peter Valinski

cc: Select Board
Town Administrator – Diana Schindler
Accountant – David Kielson
Asst. Accountant – Joyce Skyeck
Acting Administrative Assistant – Regi Shea-Sullivan
Treasurer/Collector - Kristi Shea
Town Clerk – Eileen Couture
Board of Assessors

Town of Southampton
Schedule of Proposed Budget Transfers - Fiscal 2008

Overdrawn Accounts

Source of Funds

General Fund

<u>Code</u>	<u>Account Name</u>	<u>Amount</u>	<u>Code</u>	<u>Account Name</u>	<u>Amount</u>
122-703	Internet Service	5.00	320-690	Vocational Tuition	<u>54,698.53</u>
145-700	Treasurer/Collector Expenses	39.13			
151-300	Legal Expenses	10,585.35			
158-700	Tax Title Expense	24,663.86		<u>Not Funded</u>	
161-114	Town Clerk Assistant Wages	34.40	300-701	School Choice	9,542.00
163-700	Election/Regist Expenses	148.16	300-704	SPED Assessment	8,570.00
192-117	Town Hall Custodial Wages	187.90	423-115	Winter Wages	19,743.39
192-405	Telephone	168.32	423-700	Winter Expenses	<u>78,970.53</u>
192-410	Gas and Electric - Town Hall	199.02			
210-115	Police Department Wages	1,420.88		Total Not Funded	<u>116,825.92</u>
210-700	Police Department Expenses	2,148.01			
215-115	Communications Wages	1,683.88			
220-115	Fire Department Wages	4,616.75		Total Overdrawn	<u>171,524.45</u>
294-700	Tree Warden Expenses	2,000.00			
300-701	School Choice	9,542.00 -			
300-704	Special Education Assessment	8,570.00 -			
330-690	Hampshire Regional Operating	54.00			
422-115	General Highway Wages	1,142.26			
422-701	Road Machinery Expenses	1,610.57			
423-115	Winter Roads Wages	19,743.39 -			
423-700	Winter Roads Expenses	78,970.53 -			
424-200	Street Lighting	2,142.16			
560-115	Park Commission Wages	88.79			
914-171	Medicare	<u>1,760.09</u>			
	Total	<u>171,524.45</u>			

Water Fund

451-700	Water Expenses	<u>15,856.17</u>	Not Funded
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Transfer Station

451-700	Transfer Station Expenses	<u>8,976.72</u>	Funded from Proceeds of Sale of Real Estate
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