FINANCE & ADMINISTRATION COMMITTEE MEETING

Monday, July 1, 2013

6:00 p.m.

Hampden Town Office

1. Meeting Minutes
    a. June 17, 2013
2. Review & Sign Warrants
3. Old Business
    a. Review Reserve Accounts
4. New Business
5. Public Comment
6. Committee Member comments

FINANCE & ADMINISTRATION COMMITTEE MEETING MINUTES
Monday, June 17, 2013

Attending:

Councilor Tom Brann
Councilor William Shakespeare
Councilor Jean Lawlis
Councilor Carol Duprey
Councilor David Ryder
Mayor Janet Hughes
Town Manager Susan Lessard

The meeting was opened at 6:35 p.m. by Councilor Brann,

1. Meeting Minutes
   a. June 3, 2013 – The minutes of June 3rd were approved by unanimous consent with no errors or omissions noted.
2. Review & Sign Warrants – Committee members reviewed and signed the warrants for payment of payroll and accounts payable.
3. Financial Statements – May 2013 – The Town Manager presented the Financial Statements for the period ending May 31, 2013. She noted that 2013 tax collections were at 96% collected and that most revenue streams, with the exception of revenue sharing seemed to be on target for the fiscal year. The Committee will begin review of the list of 'reserve' accounts in the near future to determine whether they accurately reflect the categories that the Town needs to have for long-term financial planning.
4. Old Business - None
5. New Business - None
6. Public Comment - None
7. Committee Member comments – None

The meeting was adjourned at 6:53 p.m.

Respectfully submitted,

Susan Lessard
Town Manager

Account #	Reserves 2012-2013 31-May-13 Description	Balance	% of Total	Checking Interest	FMV Change	Invest Interest	Total FMV/Inv	Revenue	Expense	Balance
				$ 115.42	$ (4,929.75)	$ 95.37	$ (4,834.38)			
702	Municipal Building	$ 11,485.52	1.4836%	$ 1.71	$ (73.14)	$ 1.41	$ (71.72)			$ 11,415.50
706	Contingency	$ 613.07	0.0792%	$ 0.09	$ (3.90)	$ 0.08	$ (3.83)			$ 609.33
708	Cemetery	$ 23,198.11	2.9966%	$ 3.46	$ (147.72)	$ 2.86	$ (144.87)	$ 500.00		$ 23,556.71
710	City Bus Purchase Reserve	$ 1,245.64	0.1609%	$ 0.19	$ (7.93)	$ 0.15	$ (7.78)			$ 1,238.05
711	Computer	$ 88,533.73	11.4361%	$ 13.20	$ (563.77)	$ 10.91	$ (552.87)	$ 68.50		$ 88,062.56
715	Copier Reserve	$ 240.73	0.0311%	$ 0.04	$ (1.53)	$ 0.03	$ (1.50)			$ 239.26
717	Publ.Wrks.Equip.Replace.	$ 23,846.23	3.0803%	$ 3.56	$ (151.85)	$ 2.94	$ (148.91)			$ 23,700.87
719	Town Records Restoration	$ 5,218.01	0.6740%	$ 0.78	$ (33.23)	$ 0.64	$ (32.58)			$ 5,186.20
721	Planning Board Development	$ 3,174.59	0.4101%	$ 0.47	$ (20.22)	$ 0.39	$ (19.82)			$ 3,155.24
723	Planning Board reserve	$ 2,476.39	0.3199%	$ 0.37	$ (15.77)	$ 0.31	$ (15.46)			$ 2,461.29
725	Planning and Commissions	$ 5,222.52	0.6746%	$ 0.78	$ (33.26)	$ 0.64	$ (32.61)			$ 5,190.69
727	Economic Development Reserve	$ 1,547.00	0.1998%	$ 0.23	$ (9.85)	$ 0.19	$ (9.66)			$ 1,537.57
729	Town Properties Reserve	$ 12,346.54	1.5948%	$ 1.84	$ (78.62)	$ 1.52	$ (77.10)			$ 12,271.28
731	GIS Mapping Reserve	$ 36,042.62	4.6557%	$ 5.37	$ (229.52)	$ 4.44	$ (225.08)		$ (750.00)	$ 35,072.92
733	Wage Study	$ 21,302.97	2.7518%	$ 3.18	$ (135.66)	$ 2.62	$ (133.03)			$ 21,173.11
737	Ambulance	$ 106,827.25	13.7992%	$ 15.93	$ (680.26)	$ 13.16	$ (667.10)			$ 106,176.07
739	Vaccine/Radio (EMS)	$ 1,030.20	0.1331%	$ 0.15	$ (6.56)	$ 0.13	$ (6.43)			$ 1,023.92
741	Fire Truck	$ 36,217.45	4.6783%	$ 5.40	$ (230.63)	$ 4.46	$ (226.17)			$ 35,996.68
743	Fire Truck Refurbishing	$ 20,802.60	2.6871%	$ 3.10	$ (132.47)	$ 2.56	$ (129.91)			$ 20,675.80
745	Fire Dept. Building Reserve	$ 7,104.70	0.9177%	$ 1.06	$ (45.24)	$ 0.88	$ (44.37)			$ 7,061.39
747	Visual Aid-Fire Dept	$ 57.06	0.0074%	$ 0.01	$ (0.36)	$ 0.01	$ (0.36)			$ 56.72
749	Fire Dept.Training Reserve	$ 2,332.98	0.3014%	$ 0.35	$ (14.86)	$ 0.29	$ (14.57)			$ 2,318.76
751	Boat Reserve	$ 1,466.38	0.1894%	$ 0.22	$ (9.34)	$ 0.18	$ (9.16)			$ 1,457.44
753	Police Cruiser/Comm.	$ 8,410.65	1.0864%	$ 1.25	$ (53.56)	$ 1.04	$ (52.52)			$ 8,359.38
759	Communications Reserve	$ 799.40	0.1033%	$ 0.12	$ (5.09)	$ 0.10	$ (4.99)			$ 794.52
761	Streets and Roads	$ 163,813.47	21.1602%	$ 24.42	$ (1,043.15)	$ 20.18	$ (1,022.97)	$ 19,697.00	$ (64,271.50)	$ 118,240.43
763	Library	$ 16,020.40	2.0694%	$ 2.39	$ (102.02)	$ 1.97	$ (100.04)			$ 15,922.75
765	Library Grant	$ 256.64	0.0332%	$ 0.04	$ (1.63)	$ 0.03	$ (1.60)			$ 255.07
767	Recreation Area Reserve	$ -	0.0000%	$ -	$ -	$ -	$ -			$ -
768	Playground	$ 0.00	0.0000%	$ 0.00	$ (0.00)	$ 0.00	$ (0.00)			$ 0.00
769	Recreation/Conservation	$ 69,089.30	8.9245%	$ 10.30	$ (439.95)	$ 8.51	$ (431.44)			$ 68,668.16
771	Pool Facility Reserve	$ 10,549.86	1.3628%	$ 1.57	$ (67.18)	$ 1.30	$ (65.88)			$ 10,485.55
773	Marina Improvements	$ 15,883.04	2.0517%	$ 2.37	$ (101.14)	$ 1.96	$ (99.18)			$ 15,786.22
775	Buildings/Grounds Reserve	$ 3,777.75	0.4880%	$ 0.56	$ (24.06)	$ 0.47	$ (23.59)			$ 3,754.72
777	Solid Waste/Municipal Garage	$ 17,969.01	2.3211%	$ 2.68	$ (114.42)	$ 2.21	$ (112.21)			$ 17,859.48
778	Garage Modifications	$ 29,488.65	3.8091%	$ 4.40	$ (187.78)	$ 3.63	$ (184.15)			$ 29,308.90
780	Matching Grants	$ 25,766.52	3.3283%	$ 3.84	$ (164.08)	$ 3.17	$ (160.90)		$ (995.00)	$ 24,614.45
		$ 774,156.96	100.0000%	$ 115.42	$ (4,929.75)	$ 95.37	$ (4,834.38)	$ 20,265.50	$ (66,016.50)	$ 723,687.00

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