

Minutes of the Longmeadow Appropriations Committee
September 12, 2002 7:30 pm – Fire Meeting Room

Members Present: Steven Marantz – Chairperson, Deb Gebo, Russell Moore

The Committee approved the July 9, 2002 minutes as presented

The Committee reviewed the year end, budget to actual Revenue and Expenditure data. General Fund revenues exceeded budget by \$429K while there were \$643K worth of unexpended appropriations returned to surplus. It was explained that the total of the two, when added to any remaining prior year free cash would give an estimate of the current year free cash. Paul Pasterczyk estimated the FY03 free cash to be \$1 million but cautioned that the majority of this was comprised of non-recurring items: \$287K interest on bond proceeds, \$102K reserve fund & \$282K health insurance. These types of excess revenues/unexpended budgetary items could not be counted on in the future.

The Committee tabled the reserve fund from Superintendent Barron until an asbestos policy was put in place. Future requests and/or recommendations would also be held up until this policy was developed.

The Committee reviewed a preliminary five year forecast and discussed future assumptions. The Committee wanted to start the FY04 budgetary process sooner than prior years and asked to schedule meetings with the School Committee & Board of Selectmen in early October.

The Committee voted to go on record as not being in favor of a past warrant article - Article #12, May 2002. Had the committee known at the time of their vote that the new vehicle was for the Superintendent they would not have supported it. A letter will go to the Board of Selectmen stating their position.

The Committee briefly discussed the financing for Wolf Swamp and Blueberry Hill Schools and will request the Town Treasurer and her Financial Advisor to attend a meeting in the near future.

The Committee voted to adjourn at 8:40 pm

Respectfully submitted

Paul J. Pasterczyk
Town Accountant

