

FINANCE COMMITTEE MINUTES

April 11, 2016 @ 5:15 PM

Councilors in Attendance: Sprague, Graham, Durgin, Faircloth, Nichols, Perry, Nealley

Staff in Attendance: Cyr, Conlow, Theriault, Wardwell, Farrar, Riitano, Costello, Higgins, Linscott

1. Bids/Purchasing

- a. Maine Ave Sewer Reconstruction – Engineering – Vaughn D. Thibodeau II, Inc - \$164,700

Motion made and seconded to recommend contract award to full Council. Motion passed unanimously.

- b. Led Streetlight Fixtures – Public Works – Gilman Electric - \$157/fixture

Motion made and seconded to recommend contract award to full Council. Motion passed unanimously.

2. Fire Training Facility Grants

Staff reviewed recent grant awards for the fire training facility from Penobscot EMA and Maine Fire Service Institute. Neither grant requires any local match.

Motion made and seconded to recommend acceptance of the grants to the full Council. Motion passed unanimously.

3. Fixing America's Surface Transportation (FAST) Grant Application

Staff reviewed a recent grant opportunity to obtain federal funding for busses and facilities. The City has applied for similar grants in the past but to date no funds have been awarded to it. The notice provided very little time to submit the application. Staff is working with both EMDC and the Maine DOT Planning Bureau to obtain the required expertise to assist in the grant writing process. Motion was made and seconded to recommend approval of the application to the full Council. Motion passed unanimously.

4. Transfer of Unassigned Fund Balance to Capital Fund Balances

Staff reviewed a proposed Council Order to transfer \$1.1 million from the City's unassigned fund balance to various capital reserves. This Order comes forth after the recent review of the June 30, 2015 results as well as

the completion of the recommended budget process. By transferring the funds to various reserves, capital items can be funded for FY 2017 by not increasing the amount needed from property taxes. In addition, strategic funding of both the Bus and Fire Equipment reserves will allow for future capital needs based on the recently submitted five year capital plans. During difficult budget years, the City removed the funding of capital from its operating budget. The City has been fortunate that funds have been available within the City's unassigned fund balance to fund one time capital costs.

Motion was made and seconded to recommend passage of the Order to the full Council. Motion passed unanimously.

Meeting adjourned at 5:33 pm