

MINUTES

The Finance Committee for the Town of Montville met at 4:30 p.m. in Room 203 at the Montville Town Hall on May 6, 2010.

Members present: Gary Murphy, Russ Beetham and Billy Caron

Also present: Theresa Fafard, Finance Director and Mayor Joe Jaskiewicz.

Murphy called the meeting to order at 4:35 p.m. He also led the Pledge of Allegiance.

The committee discussed the revenue for the 2009-10 fiscal years. At the meeting held on April 24, 2010, the revenue report indicated that there was \$11 mil due to come in before the end of the fiscal year. The town received ECS money on April 25, 2010 in the amount of \$6 mil. This brought the amount due to \$5 mil. The Finance Director is estimating that an addition \$2.3 mil will be coming in from now until June 30, 2010. There is also \$850,000 allocated to be used from the fund balance. This gives a projected shortfall of \$1.8 mil. At the end of the 2009 fiscal year there was a shortfall in revenue of about \$2 mil. Fafard will review the expenses and see how this will affect the fund balance.

The committee will review the following budgets on Thursday, May 13, 2010: Board of Education, Information Technology, Police Dept and Mohegan Fire Dept. On Monday May 17, 2010, they will review the Building Dept and Public Works budgets.

Remarks from the Public

Dave Rowley asked what information the committee would be wanting from the Board Education. Murphy stated that they would like to review some of the lines in the budget.

Caron moved to adjourn the meeting at 5:00 pm. Beetham seconded; passed unanimously.

Attest: Theresa Fafard, Finance Director