

Budget Committee Meeting  
Town of Epping  
September 21, 2016

Call to Order:

The budget committee was called to order at 7:09pm. Pledge of Allegiance was recited by the member followed by a moment of silence for the troops.

Attendance:

Budget Committee Members: Adam Munguia-Chairman, Steve Ozols, Jeff Leombruno, Tom Dwyer-Town Selectmen Rep, Jacklyn Ulban and Cynthia Hounam. Don MacLaren-Vice Chairman, Jarred Mallet, Geoff Woollacott and Ben Bade have been excused.

School: Bonnie Sandstrom-Business Administrator

Opening Comments:

Adam welcomed everyone to the meeting. There is small crowd tonight but he feels we have a quorum because of the number of members present and due to the potential of one member no longer being part of the committee. Since there will be no votes tonight we are going to go ahead and have what was on the schedule be presented by Bonnie, we will adjourn shortly after that if there are no questions.

New Business:

Adam asked Bonnie to come forward. Bonnie reviewed the financials from August 1, that were presented to the school board. The updated number for the expenses were \$285,836 compared to the \$261,567. The revenues relatively remained the same at \$93,000 over what they expensed. At the last board meeting they had an unaudited fund balance of \$396,000, which you get by taking the \$285,000 under expended and the \$93,000 over collected in revenues you get \$379,000. She will have the secretary send them as she does not have enough copies tonight. They had a fund balance last year carried over of roughly \$167,000, so they come out with a fund balance of \$396,000 and the school board voted to keep \$200,000 and the remaining \$196,000 will be giving back to the town to reduce taxes. She reiterated that these are unaudited numbers, the auditors are coming the first week of October which may or may not change. Bonnie said the reason for the under expenditures, big items, were teacher salaries and benefits, did not fill ETV position, \$70,000 savings in fuel budget as it was higher when they budgeted, savings of \$27,000 in vocation program, more students were enrolled which reduces the tuition per student, \$35,000 in SAU transition. Just those items there is roughly a savings of \$260,000.

Adam asked what the total school budget was last year. Bonnie said it was \$18,943,000. Adam has commended them on coming close on that big of a budget. Adam asked the board if they have any questions. Adam would ask the school board rep for the potential of the funds. Bonnie said they voted they would keep \$200,000 and return the remaining to the town. The \$200,000 is basically an emergency fund and you would need to get permission from the state to use it and they would have had to over extend the budget. Tom asked if they need to hold a certain percentage. Bonnie said that they can hold 2.5%. Tom asked if they need to maintain that for next year, Bonnie said yes. Adam wanted the people to know that the board really looks into the numbers outside of the meetings and can ask questions at any time. Adam asked if there are any other questions. Tom wanted to mention the tentative schedule of meetings for bonds & hearings meetings, he wanted to put on the agenda for next meeting to fill in the missing dates. Adam said if there are no more questions we will move onto the town budget.

Tom Dwyer read the memo from Lisa Fogg (attached). Tom said if there are questions you can ask him or Lisa. Adam asked for any questions. Adam wanted to bring to the committees' attention that there is a CIP from Lisa Fogg dated 9/14/1 from Brittany Howard that there will be a public hearing on October 13 and if anyone has any questions to get them to her by October 9, so check your email for that. Adam has no further comments or questions, does anyone else.

Steve asked if we should or could approve the minutes of the last meeting. Tom said he would say not to, because not all the members are here. Adam said that will be approving two set of minutes next weekend.

Adam asked for a motion to adjourn, Tom motioned and Jeff seconded.

Meeting has been adjourned at 7:25pm.

Respectfully submitted,

Cynthia L. Hounam

LISA L FOGG  
FINANCE DIRECTOR

finance@townofepping.com



TOWN HALL  
157 MAIN STREET  
EPPING, NH 03042

TEL: (603) 679-5441  
FAX: (603) 679-3002

## TOWN OF EPPING, NEW HAMPSHIRE

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### MEMORANDUM

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**TO:** BUDGET COMMITTEE MEMBERS  
**FROM:** LISA FOGG  
**SUBJECT:** 2016 JULY BUDGET REPORTS  
**DATE:** 9/21/2016  
**CC:**

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Attached are the July Budget Reports. We should be at or around 42% of our General Fund budget left and we are at 43%. Expenses again were fairly consistent with this time of year. The annual audit has been completed. Repairs to Watson Academy are also complete. The annual payment for our property-liability insurance has been paid. The police department purchased the new tasers that were budgeted for. Highway has finished work on Elm Street. Work continues on the new wells. Revenues were modest again this month. Motor Vehicle Registrations are still up and building permits remain low. This leaves us with 41% of our revenue budget left to collect. All of the Revolving Funds have positive balances.

Please let me know if you have any questions.