

**City of Port Jervis  
Finance/Insurance Committee  
Minutes for Meeting August 28, 2014**

Present: Committee Members Frank Bell and David Bavoso. Also in attendance were: Carl Hendrick, Robert Ritchie, and Robin Waizenegger City Clerk-Treasurer.

Absent: Kevin Cunningham and Stanley Siegel

Finance meeting opened at 6:13 p.m. by Frank Bell who referred to Mrs. Waizenegger for the first Agenda item.

**Cash Flow Projections:** Mrs. Waizenegger reviewed projections versus actuals as of August 1 for General, Water, and Capital Funds, noting that inter-fund borrowing has been repaid at this time. The borrowing will begin again in late September or early October due, in part, to sales tax revenue not being received until late October. She has avoided doing any Revenue Anticipation Notes (RAN) for the past several years but feels that a RAN may be necessary next year due to construction beginning on the Water Clarification Plant in January. Less than favorable financials, too, may be problematic with banks when seeking the RAN.

Mr. Bell and Mrs. Waizenegger spoke about the consistent high levels of Police Department overtime and the cost-effectiveness of the department's dispatchers.

**Obamacare (New reporting requirements):** Mrs. Waizenegger participated in a webinar that included the new payroll reporting, which is voluntary for 2014 and will be mandatory for 2015. A new form, the 1095, will be an additional reporting requirement and be used for the auditing of the premium tax credit on the Form 1040. She provided our software vendor with this new information so that modifications can be made for payroll software.

NYSHIP has announced their regional meetings. Mrs. Waizenegger will be attending either on September 24, in Saratoga Springs, or on October 15, in Suffern, depending on her work schedule. She will need the Council's approval for this travel.

**Audit RFP:** Mrs. Waizenegger will be preparing the Audit RFP over the Labor Day weekend. She has also has several examples of garbage RFPs.

**Old Business:**

1. The City's Purchasing Policy will be reviewed and updated.
2. Mrs. Waizenegger briefly described the AIM program and noted that the Council will need to authorize the AIM submission at the next Council meeting.
3. The proposed sewer fee, stated at last month's meeting as \$20 per quarter, is actually being proposed as \$20 per month per unit. Collection will be quarterly, be included on the water bill, and will accumulate penalties if unpaid. The Committee recommended not raising the sewer fee, once set, for approximately three (3) years.
4. The revised retirement estimates have been received. The payroll levels have been increased due to the levels of Police Department payroll.

**New Business:**

1. Slight modifications will be recommended to the Code Committee as a result of the work done on the parking permit project.
2. The parking permits project is near completion; work done to date was reviewed.
3. The Code Committee will be asked to review and make changes to transferring or closing the liability "loophole" in regards to sidewalk slip and falls.

4. GASB is proposing changes to “other post-employment benefits” (OPEB) regulations. Mrs. Waizenegger reviewed these changes, which will force employers to include the OPEB benefits on the face of the financials and report it as a liability.
5. Mrs. Waizenegger will need Council approval for travel to the downstate fall seminar for GFOA in White Plains, NY on October 3, 2014.
6. The Committee reviewed the two (2) Serial Bonds and the Capital Note in an effort to designate savings or unused funds to pay the liability associated with the bonds and note and decrease that cost in the current year’s financials. Mrs. Waizenegger recommended using \$39,000 of unspent funds from the 2013 Capital Note to apply toward debt repayment. She feels that it is too early to isolate funds from 2014. She also reviewed portions of the 2009 and 2013 Bonds that could be used for savings and/or debt repayment. The Berme Road Permanent Supply Line Project needs to be discussed so that any possible savings can be identified. The preliminary total that can be used as debt repayment is \$98,534.02.

The Committee discussed the benefits of proposed the sewer fee, which include helping the City’s operational budget and setting up a Capital Reserve system for replacement of the sewer lines. Mr. Ritchie asked to have more information on the fee, and the Committee discussed alternatives to imposing it, including increasing taxes and layoffs.

**Public Comment:** none

**Executive Session:** The Committee entered Executive Session at 7:15 p.m. The topic to be discussed is City Clerk-Treasurer’s office personnel.

Committee adjourned at 7:30 p.m.

Next month’s meeting – September 25<sup>th</sup> at 7:00 p.m.