

Finance Committee Minutes
April 5, 2017
6:00 PM

Chair: Dave Magee Members: Gary Perry, Larry Little

Manager: Scott Weaver
Treasure: John Tennant
Administrative Assistant: Kim Charles

Long Term Planning

Road Projects
Sewer Separation Project
Vehicle/Equipment Replacement

1. Ryan Hottenstein for the sewer project financing

Ryan passed out some information that he prepared for the meeting. Ryan started by looking at our current debt service. Ryan gave an overview of four different options for consideration. After some discussion and different scenario the committee agreed to approve option #4 for council approval. Option four would keep our debt service the same as now but extending by six years. Also discussed was the streets projects and how to finance those. Dave had a very good scenario already prepared for the meeting. The committee approved to move forward for more information prior to the council meeting. Scott will place this line item on the work shop for full council discussion.

2. Borough Code 1302

Dave stated that code 1302 is for debt taxation if needed but the above scenario takes care of this so the borough doesn't have to go in this direction.

3. Envirep TLC Preventive Maintenance (\$2,180.00)

The committee approved to place this line item on the council agenda.

4. Generator for Fire Company

The committee had a discussion on the fire house being an evacuation location for the borough in an emergency. That the fire house doesn't have a backup power source when an emergency cures, so the committee asked Scott to get a quote for a generator for the fire house. And try to have this for Monday's meeting.

5. 2017 Budget

Dave had one question about the lab testing in the sewer fund and that it is 86% used already for the year. Scott stated that this was for wet testing that is for our new sewer permit. The testing is new from DEP and we were not a where of the testing and the cost until the new year. This will have to happen every five years as that is the permit life.

Next meeting Wednesday, May 3, 2017