

**Salford Township  
Finance Committee  
Meeting Summary  
8/14/2018**

Attendance: Tim Clemens, Chris Eckardt, Karen Landis

1. **Approval of previous meeting summary:** The July meeting summary was distributed to all members and approved with no corrections.
2. **July Financial Report:** Tim Clemens commented on local tax revenue above budget YTD and inquired about status of road maintenance projects (paving, oil & chip) as these are under budget YTD. Chris Eckhardt commented on minimal expense paid from Liquid Fuels YTD. Karen advised that Doug has reported weather conditions are a factor in paving projects. Discussion held on projected large bridge and culvert projects and the availability of public funding.
3. **Employee Benefit & Total Compensation:** Reviewed by Finance Committee. Further discussion with BOS in Executive Session at August 15<sup>th</sup> meeting.
4. **Sewer Capital payoff projections:** Karen provided a 4 – 5 year projection of repayment of sewer capital loan to general fund. FC agreed we are trending on target to repay approximately \$30,000 annually to GF as debt principal until paid in full – any overage in sewer capital should be earmarked for sewer operating reserve.
5. **Next Meeting:** Tuesday, September 11<sup>th</sup> at 7:30 PM.