

Salford Township
Finance Committee
September 8, 2015
Summary

1. Participants: TClemens, CEckhart, GWitmayer, TWilliamson, KLandis, JStyer.
2. Prior Meeting Summary: Distributed shortly after previous meeting. No revisions
3. September Financial Report: Reviewed the reports, in particular, the budget and actuals for revenue and expense. A financially strong position was noted.
4. Auditors Report for Year Ending 12/31/14: Revised draft was reviewed. Several minor items were noted, but not were deemed to be material. Recommended to BOS for approval. Asked that the management letter be included.
5. Audit Firm Replacement: We have been notified that the current audit firm will no longer be able to perform the annual financial audit. The following firms were recommended: B.Burgvall & Co, and Malille & Co. Karen will contact Franconia, Marlboro and Upper Salford for audit firm recommendations and report to Committee via email. Will set up interviews with Committee in separate meeting. Need to have recommendation to BOS by 12/31/15.
6. Budget Review Schedule: Recommend to BOS 10/21. BOS consider at 10/21 and 11/4 meeting. BOS approve for advertisement at 11/4 meeting. Required advertisement 30 days.
7. FY16 budget planning: Reviewed EOY projections and requests received to date. No requests from RoadMaster so previous year budgets were used. Received request from Park Board but seemed to the Committee to be included in the Park reserve fund. Reviewed request from Fire Co and it was recommended that it be accepted. Suggested several changes for Karen to include. Discussed including all sewer indirect operating costs into General Fund based on the premise that it would be a township wide cost. Electricity and Franconia operating fee would continue to be paid by users. This is expected to be an annual saving of approximately \$100 per user or \$25 per quarter. Reviewed the following additional items: Increased security, cost of renovations, retirement plan, FT secretary, and tax decrease. Consensus was to wait until the cell tower negotiations were completed before recommending any extras. Noted the projected deficit in the sewer capital fund and asked Karen to look for ways to balance that budget. Liquid Fuels budget stayed the same as FY15. Will do a final review at the next meeting. Asked Karen to plan a FY 15 insurance review at least a month ahead of renewal date.
8. Cell Tower negotiations: Jim reported a telcon with Solicitor and consultant and expects report shortly. Consultant reported that it would be advantageous to complete the negotiations in September due to the cell tower company schedule. Will schedule a special meeting to review and develop recommendations to BOS.
9. Next Meeting: Special Meeting: 9/22/15, 7:30 pm to review cell tower proposals if consultant report received. Budget review. Back up date 9/29/15. Regular meeting: 10/13/15.