

FINANCE COMMITTEE REPORT- March 24, 2011
Rudolf Scharf, Joan Hart, Sue Keck, Florence Martino

3. The heating system for the Borough Shop on Old Tioga Street invoice was \$2,284.25 (this does not include the installation).
4. New Smart Read water meters will continue to be installed (pay fm account 06.423.4730) Currently 30 meters have been installed, 25 are left to install in early 2011. **Council President Hart they would have a meeting with Mark Dieffenbach, Hershel Holsomback and representative from L/B Water. Council President Hart asked the meeting be either Thursday- April 14th or Friday April 15th.**

STATEMENT OF REVENUE & EXPENSE REPORT COMMENT SECTION:

1. 06.424.4281 Engineering & 06.424.4290 Legal Services requested comment section indicate how much how much of the budget is for the expenses of the W.M.A. Also the salaries of Mark Dieffenbach, Dan Brought, Sue Keck and Teresa Marshall should be included in the Authority's payments for attending meetings. Secretary Keck informed the committee the Borough auditor has requested no change be made until the Authority's year ends on May 31st.
2. Determine which tapping fee is to go to the Authority. Either the water or sewer tap revenue is to go to the Authority: the Borough receives the fee from the other tap.

ONGOING ITEMS:

1. When the borough receives the Insurance check, the check will be deposited into the First Heritage account 0265-71 with an interest rate, at this time of .75%. Then when the invoice comes in November the money will be transferred into the General Fund.
2. Council Member Scharf would like the borough to look into a grant for restoration of the stream banks in the borough. Council President Hart said the borough is creating a team to work on a grant for this project, **Council Member Wood said the person plowing snow at the Borden's Auto, J.C. Penney store and PNT Collision is plowing the snow on the creek wall and causing the wall to tip into the creek bed. One piece of the wall is in the creek from last year's snow plowing. Council Member Wood said the streams are connected to the dams may be way of securing funding. 4/7/11 Secretary Keck said the team meeting is this afternoon at 2 p.m.**

UNRESOLVED ITEMS:

1. After consultation with Scott Blauvelt of Shell/East and the Finance committee it was decided to make the Hydrologist payment out of the PLGIT Water Exploration account 3647305. **The Borough is to pay GeoServices invoices and the Borough will be reimbursed by Shell at their approval. The Water Rainy Day Fund should be reimbursed the expenses paid to GeoServices to date.**
2. Establish a Capital Reserve account for backhoe purchase.

2011 PROJECTS:

1. **CHARLESTON STREET FUNDING:**

01.435.4300	\$ 12,000.00
01.435.4600	9,000.00
PLGIT 3647101Charleston St. Curb	<u>11,095.56</u>
TOTAL FOR PROJECT	\$ 32,095.56

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PURCHASE OF VEHICLE- Superintendent Dieffenbach said the new truck would be a F250 ¾ Ton vehicle. Superintendent Dieffenbach stated they would be selling the truck Hershel is currently driving. We expect the cost at \$23,105.00 for the vehicle with tax not delivery.

3. PROGRAMMABLE THERMOSTATS MUNICIPAL BLDG.- Secretary Keck said she has sent the advertisement to the paper and will need to be advertised for two weeks. Bid packets are here at the office. Secretary Keck said Warren Berg does have the hot water tank for the municipal building.

ACCOUNT BALANCES - Council Member Scharf requested if any expense, which would have any account over budget by \$1,000.00, should be discussed with the Finance Committee before purchasing.