

**Troy Township
Finance Committee Meeting Notes
Monday, March 21, 2016
5:45 p.m.**

Committee Chairman Larry Ryan called the meeting to order at 5:45 p.m.

The Pledge of Allegiance was recited.

In Attendance:

Supervisor Joseph D. Baltz

Trustee Larry Ryan (Chairman)

Assessor Kim Anderson

Highway Commissioner Thomas R. Ward

Administrator Jennifer Dylík (acting as Secretary)

Absent: Trustee Donald Walden – Excused

A quorum is established.

Clerk Kristin Dawn Cross is also in attendance.

Chairman Larry Ryan asked for any citizen comments. No citizens were present.

Chairman Ryan opened the meeting for questions and discussions on the General Town Fund & Assessor's tentative 2016-2017 fiscal year.

Administrator Dylík reviewed the General Town Fund budget noting that the Town Fund budget as presented for the 2016-2017 FY shows a net positive income of \$21,313.00 which further helps to build up the Town Fund carry-over/reserve balance and improve the financial stability of the Township. Dylík further stated that the Town Fund would be ending the 2015-2016 fiscal year with positive net income of approximately \$31,461.01.

The Township's current debt certificate at 2.99% with five years remaining for payment was discussed, if there were options to pay it off early, and how that scenario might negatively affect the Township's financial stability and carry-over/reserve balance. A general discussion was had and topics discussed included capital outlay expenses of parking lot repairs, building expenses such as snowplowing, legal expenses such as attorney fees, and possible cost savings measures for all. Dylík also reviewed the list of future capital improvement projects and estimates of dates and possible costs for completion.

The Assessor's budget was presented with a very conservative \$475.00 increase over the prior year's budget. There were slight increases in costs for items such as newsletter postage and training but decreases in capital outlay and other professional services. Assessor Anderson discussed possible capital outlay expense of new filing cabinets to accommodate the increasing number of property record cards.

Administrator Dylík reviewed the General Assistance budget noting that GA would be ending the 2015-2016 fiscal year with a significant ending cash balance/carry-over. For this reason the amount of funds allocated towards GA in the 2015 levy were reduced. In addition an Emergency Assistance Program to compliment the General Assistance program is being proposed. Dylík explained that the Emergency Assistance program will afford the township the opportunity to assist a broader base of residents. Dylík stated that the Emergency Assistance program will be put before the board for approval via a resolution at the April Board Meeting. A brief discussion was had about the positive impact of an emergency assistance program.

Administrator Dylík reviewed the Road and Bridge Fund Budget noting that for the 2015-2016 fiscal year the fund will end with a net positive income on approximately \$43,595.25. The proposed budget is at a \$350.00 decrease from the prior year's budget. A general discussion was held regarding the Road and Bridge Fund. Topics included road projects, equipment purchases, and the reduction in health insurance costs due to only two vs. three employees on the plan. Dylík reviewed the length of the current lease/purchase agreement and noted that the budget is set up for a possible lease/purchase if the need were to arise. Highway Commissioner reviewed road projects for the upcoming year.

Motion made by Chairman Ryan; seconded by Highway Commissioner Ward for the Finance Committee to recommend to the full Board that the tentative 2016-2017FY budgets for the Road Fund, Town Fund, and General Assistance Fund be accepted as presented. Motion carried.

Chairman Ryan asked for any other new business.

Administrator Dylík presented the committee with options to consider for a fund balance policy. A discussion was had regarding said policies and it was decided to revisit the topic at a future date once the town fund had reached closer to six months of a carry-over/reserve balance.

After asking three times, no additional new business was brought forward.

Motion made by Supervisor Baltz; seconded by Assessor Anderson to adjourn. Motion carried. Meeting adjourned at 6:47 p.m.

Submitted:

Jennifer Dylík
Secretary

