

**Warrington Township Permanent Finance Committee
Minutes for April 21, 2008 Meeting**

The Regular meeting of the Warrington Township Permanent Finance Committee was held at 7:10 p.m. on April 21, 2008 at the Township Building located at 852 Easton Road Warrington, PA 18976. The members present were as follows:

Michael J. Braun	Chairman (arrived at 7:30 p.m.)
Marianne Achenbach	Member
Russ Bragg	Member
Glenn P. McKay	Supervisor Liaison
Paul H. Plotnick	Supervisor Liaison
Timothy J. Tieperman	Township Manager
Paul Gdanski	Director of Public Works
Carolyn Hanel	Director of Admin Services/Parks
Vivian Bell	Finance Director

1. **Call to Order:** The meeting was called to order at 7:10 p.m.
2. **Approval of March 17, 2008 Minutes:** It was moved by Mr. Bragg to approve the minutes of March 17, 2008. This motion was seconded by Mr. Braun. This motion was not approved as Ms. Achenbach abstained because she was not at the March 17, 2008 meeting. These meeting minutes will be put on the next agenda.
3. **Old Business:**
 - Review status and consider recommending a timeline for 2008 bond sale: Mr. Tieperman handed out a memo from our Township Engineer that outlines all of the capital projects that the town is proposing to do in 2009. A handout was also given to the Committee from Randy Lawlace of Janney Montgomery Scott and from Brad Remig of Public Financial Management. Mr. Braun explained that he always writes his bonds wide enough so that the bond issue can be used for something above and beyond the bond scope. He added that the first step is to set up a priority list of what really needs to be done and go from there and then put a stipulation on the bond to add or delete projects as necessary if the bids come in higher or lower than anticipated. Ms. Achenbach pointed out that the Committee has talked about this list for some time but nothing has ever been discussed about whether a tax increase will be incurred by the residents for this bond issue. Mr. Braun explained that Mr. Remig in his handout shows the amount the township is proposing to borrow and approximately the gross mills needed in order to cover the cost. After a lengthy discussion, the Committee advised Mr. Tieperman to take this issue back to the Board of Supervisors to see what projects they would like to finance through the bond.
 - Review proposed 2009 CIP Schedule: Mr. Tieperman discussed that he wanted to get the capital improvement plan wrapped up before the Committee discusses the

operating budget. He stated that he asked his Department Heads to put together their five year capital plans to present to the Committee. He told the Committee that he wanted to start having these capital meetings and that he was looking into having one meeting with the department heads for items such as general capital, water and sewer capital, park and recreation capital, street and roads capital, fire capital and so on. He stated that one meeting might be too ambitious and decided to schedule two meetings. The Committee agreed on May 19th and May 21st. Mr. Tieperman wanted to get a recommendation to the BOS for their bond issue by mid-June.

- Continue discussion on flat rate assessment to township water/sewer enterprise fund: This item was not discussed at the meeting.

4. New Business:

- Review proposed 2008 capital leasing program schedule for minor equipment and technology: This item was not discussed at the meeting.
- Receive preliminary audit report: Ms. Bell handed out the audit report for the year ended 2007. She stated that the only part that was not finished was the MD&A Analysis, which is a review of the year from management. Ms. Achenbach asked what the audit report meant by “separate component unit”. Ms. Bell stated that it means that it does not include the fire department, ambulance corps, etc. Mr. Tieperman asked if all the adjustments have been made. Ms. Bell stated that the auditors have given all of their adjustments and that she just needs to enter them into the system. Mr. McKay asked if the books for 2007 have been closed. Ms. Bell stated yes.
- Receive quarterly revenue/expense reports for all major operating funds: Mr. Tieperman stated that he made spreadsheets for the Committee on the various operating funds of the town so that it would be easier for them to read than the monthly statements. He told the Committee to look at them at their leisure and get back to him with any questions. He noted to the Committee that revenues are coming in much lower than anticipated for some funds.
- Discuss assignment of Committee Liaisons: Mr. Tieperman stated that through the process of the operating budget he thought it would be a good idea to assign certain members of the Committee to certain operating funds so that they could get a better handle on a particular fund and make it a rotating process. He stated for example that Mr. Braun could be assigned to the Police Department and that Ms. Achenbach could be assigned to Public Works and so on and rotate it so that each member gets a different fund each year. The Committee thought this was a great idea.
- Discuss development of a fund balance policy: This item was not discussed at the meeting.

5. Future Agenda Topics: None discussed.

6. Adjournment: Ms. Achenbach made a motion to adjourn the meeting at 9:00 p.m. This motion was seconded by Mr. Bragg. It passed by a 3-0 vote.

Respectfully Submitted,

Katie M. Braun
Recording Secretary