

**Finance Committee Meeting
Minutes
November 23, 2009**

A meeting of the Finance Committee of Borough Council was called to order at 6:00 p.m. by Chairwoman Lori Carnes. Committee members present in addition to Mrs. Carnes were Terry Mest, Patrick Maloney, and ex-officio member Frank Deery.

Also in attendance were Council members Raynard Spaide, Keith Endy, and Gene Gabel; Borough Manager Patricia Spaide, and a concerned citizen.

The committee and members of council present reviewed and discussed the 2010 Proposed Budget for the Tank Maintenance Fund, Town Center Fund, Recreation Fund, Colonial Corners Fund, Capital Construction Water Fund, Capital Construction Sewer Fund, Capital Improvement General Fund, Capital Improvement Recreation Fund, Capital Improvement Water Fund, Capital Improvement Sewer Fund, Liquid Fuels Fund, Water Fund and Sewer Fund.

Discussion was held on the possible need to replace the front end loader in the near future. The discussion included replacing the loader with a backhoe.

In discussion of the Water and Sewer Funds, the committee agreed to ask The Pidcock Company to perform a water rate analysis to generate an additional \$100,000 in revenue; and a sewer rate analysis to generate an additional \$90,000 in revenue. The engineers will also be asked to do a separate sewer rate analysis to generate \$125,000 in revenue. This amount of revenue would allow for a transfer from the Sewer Fund into the Capital Improvement Sewer Fund to build a capital reserve for capital projects.

There being no further business to conduct a motion to adjourn the meeting at 8:10 p.m. was made by Mrs. Carnes and seconded by Mr. Mest.

Respectfully submitted,

Patricia A. Spaide
Borough Secretary