

FINANCE

Tuesday, August 21, 2018 – 6:20 p.m.

Police Training Room – Olean Municipal Building

Present: Members: Chairman Witte, Vice Chairman Crawford, Alderman Gonzalez, Alderman Dougherty, Alderman Smith, and Alderman George. Others: Mayor William Aiello; Nicholas DiCerbo, Jr., City Attorney; Fred Saradin, City Auditor; Bob Ring, Director of Public Works; Bob Bell, Fire Chief; Jeff Rowley, Police Chief, and Tiffany Taylor, Managerial Confidential Administrative Secretary.

1. Roll Call

Alderman Witte called the meeting to order at 6:20 p.m. and asked that the record show that all committee members were present except Alderman Andreano, who was excused.

2. Approval of the Minutes of the Previous Committee Meetings (Tuesday, July 17, 2018)

A motion to approve the minutes of the July 17, 2018 meeting was made by Alderman Witte, seconded by Alderman Crawford. Voice vote, ayes all. Motion carried.

3. Monthly Finance & Bills Review

Alderman Witte questioned if the summer recreation stadium revenues are staying the same, or decreasing. Mr. Saradin replied that the pool revenues may be a little short of the projected \$12,500.

Alderman Witte asked if the demolition of unsafe buildings line is reimbursed when the City has a fire house torn down. Mr. DiCerbo replied that this issue can be complicated. He explained that a lot of insurance policies do not pay for demolition costs; however, the City would be entitled to proceeds of the insurance after the banks are paid from insurance proceeds.

Alderman Witte commented that she hopes that the City does not use the DRI money for beautification on new flowers for North Union Street. She feels that we do not take care of the ones that are already there, and we should not be adding anything new.

4. Presentation – 2017-2018 Financial Results

Mr. Saradin began by explaining that he is somewhat reluctant to discuss this at this time, as the auditors are working on year end results now. However, he did email the Council some information.

Mr. Saradin explained that in 2017-2018, if the litigation issue had not taken place, the General Fund would have had a successful year. The Council budgeted to use \$150,000 from surplus;

however, only \$76,000 of surplus would have been used had in not been for the litigation issues. He also mentioned that this budget included two years of retroactive wage increases for the Police Department, and one year for the Fire Department. He explained that we were able to absorb these changes and still come in \$74,000 under budget, with the exception of litigation payment issues.

Mr. Saradin explained that he is unsure yet where the Water Fund came in for revenues, but the Sewer Fund showed a loss of \$64,000, and the Water Fund showed an approximate gain of \$96,000.

Mr. Saradin continued that we do not have final numbers yet, but he does hope that Buffamante Whipple Buttafaro will have their results to us sooner than in previous years.

Alderman Crawford explained that he feels that this communicates a great message, that the City worked to cut \$450,000 from the budget, and still came out under budget. He explained that everyone seems to be doing their jobs well, and he gives kudos to the Mayor and Department Heads.

Mr. Saradin explained that we almost have three months of the new budget under our belts, and some good things have been happening through the first quarter. He hopes to have good reports to the Council in the next month.

5. Adjournment

A motion to adjourn was made by Alderman Witte, seconded by Alderman Crawford. Voice vote, ayes all. Motion carried. Meeting adjourned at approximately 6:30 p.m.