

## FINANCE

Tuesday, September 18, 2018 – 5:35 p.m.  
Police Training Room – Olean Municipal Building

Present: Members: Chairman Witte, Vice Chairman Crawford, Alderman Andreano, Alderman Gonzalez, Alderman Dougherty (arrived late), and Alderman George. Others: Mayor William Aiello; Nicholas DiCerbo, Jr., City Attorney; Fred Saradin, City Auditor; Bob Ring, Director of Public Works; Keri Kerper, Community Development Program Coordinator; Kris Shewairy, Youth & Recreation Director; Jeff Rowley, Police Chief; Bob Bell, Fire Chief; Ed Jennings, Code Enforcement Supervisor, and Tiffany Taylor, Managerial Confidential Administrative Secretary.

### 1. Roll Call

Alderman Witte called the meeting to order at 5:35 p.m. and asked that the record show that all committee members were present except Alderman Smith, who was excused.

### 2. Approval of the Minutes of the Previous Committee Meetings (Tuesday, August 21, 2018)

A motion to approve the minutes of the August 21, 2018 meeting was made by Alderman Witte, seconded by Alderman George. Voice vote, ayes all. Motion carried.

### 3. Monthly Finance & Bills Review

There were no questions from the Aldermen.

### 4. Quarterly Financial Review

Mr. Saradin explained that he sent a letter to the Aldermen on September 17, 2018 which included a detailed revenue and expense report. He explained that this report indicates that the City is off to a good start this budget year. There are several reasons for this. First, we have received higher sales tax revenue, which has been seen statewide. However, this is not guaranteed to continue through the next nine months. He explained that the City has received \$22,000 more in ambulance revenue than projected, and the estimated annual pension payment is tentatively \$20,650 under budget. Workers compensation costs are \$9,300 under budget, and water and sewer revenue has increased. He is not sure if this will continue, but he will continue to monitor this revenue to see where it goes. He concluded that, overall, the City is under budget in all three funds.

### 5. Adjournment

A motion to adjourn was made by Alderman Witte, seconded by Alderman Crawford. Voice vote, ayes all. Motion carried.