

Preserving the environment through integrated recovery and disposal.

## Finance Committee Meeting Minutes October 20, 2015

**Committee Members Present:** Harry Hertline, Treasurer; Neil Angell, Board Chairman

**Absent:** Bob Roberts, Ken Long

**Staff/Guests:** William Rabbia, Executive Director; Patrick Donovan, Comptroller; and Joseph Artessa, Principal Accounting Supervisor

The Finance Committee meeting began at 4:00 PM.

The Committee reviewed a power point presentation on the Authority's proposed 2016 budget. The presentation included:

- A proposed 2016 budget that includes stable tip fees. All proposed fees for 2016 will be the same as 2015.
- Historical MSW tipping fee graph from 1990-2016 and a graph from 1990-2015 based upon tip fees at the rate of inflation.
- An analysis of 2014 actual and 2015 and 2016 projected tonnage by waste class.
- An overview of system revenues outlining 2014 actual, 2015 (6-month data), and projected for 2016.
- A historical review of recycling revenues and budget projections for 2016. The Authority is proposing a decrease in projected revenue to \$2,000,000 for 2016.
- Proposed 2016 revenue assumptions for solid waste, recyclables, landfill gas, recyclable processing fees, carbon credits and miscellaneous revenues. The Authority is continuing its practice of no tip fee for recyclables for residents of Oneida and Herkimer Counties for the 25th consecutive year.
- A review of system expenditures by cost center outlining 2014 actual, 2015 (6-month data), and proposed for 2016.
- 2016 proposed expenditure assumptions include a 4-12% increase in health insurance expenses over 2015 projected expenses, fuel costs budgeted at \$3.00 per gallon, \$455,000 of contracted host community payments and public education expenses budgeted at \$50,000.
- The 2016 proposed landfill reserves will be \$2,000,000 broken down as follows:
  - \$400,000 Equipment Replacement
  - \$1,600,000 Liner Extension Fund
- The 2016 proposed capital plan funded through tipping fees will be \$1,090,000. This is a decrease of \$375,500 from the 2015 budget.

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- Several charts that indicated revenues and expenses by category and cost centers projected for 2016.
- A review of the proposed 2016 budget for the six municipalities in which the Authority administers the respective municipal programs. In 2015 Frankfort raised its prices on totes and bags and in 2016 Dolgeville and Herkimer will increase their totes to reflect new hauling contracts.

The Committee asked questions and discussed projections for tonnage estimates, recyclable revenues, health insurance, capital projects, host community benefits, and future liner extension projects.

The Authority distributed an updated GASB 45 report that outlined the long-term liability for post-employment health insurance benefits. The Authority will be required to have \$1,229,698 on its balance sheet at 12/31/15. This was a full analysis, which is required every 3 years. The Committee asked if there has been any update on statewide legislation to allow for a dedicated fund for this liability; to date no new developments on this.

The Committee excused the Comptroller and Principal Accounting Supervisor and had a discussion with the Executive Director regarding proposed 2016 salaries for Administrative employees.

The meeting adjourned at 5:45 PM.

Meeting Minutes Prepared by:

Patrick J. Donovan  
Comptroller