

Ad-Hoc Transfer Station Committee

Finance Sub-Committee
Minutes of Special Meeting
Friday, March 26, 2009
CJH Municipal Center – Meeting Room “B”

Present: R. DiMatteo, J. Novacheck, T. O’Leary, Jr.

Also in attendance: Barry Curina, Comptroller

Meeting called to order at 11:20.

Mr. Curina distributed copies of Exhibit G (Statement of Net Assets – Proprietary Funds) and Exhibit H (Statement of Revenues, expenses and Changes – Proprietary Funds) for the Fiscal Years ending: June, 2005, 2006, 2007, 2008, and 2009. Copies will also be made available to the full committee.

These copies are from the Comprehensive Annual Financial Report of those years. These public reports, which are on file with the Town Clerk, also include the Independent Auditor’s Reports.

The Reports show the Net Income (Loss) for the Transfer Station as follows:

2005	(35,965)
2006	19,923 ¹
2007	(54,501)
2008	(86,270)
2009	(81,692)

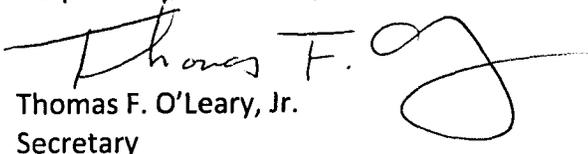
As a result, Total Net Assets (due to the Town) on 6-30-2009 amounted to \$(543,734). The number as of 7-1-2004 was \$(341,194). Discussion ensued as to the effect the DEP consent order had on this amount. Further investigation will be done to determine this.

As a result of Q/A with the Comptroller, the sub-committee recommends to the task force chair that “Tonnage Data” be part of the presentation of the Transfer Station Operations at the next meeting. Responsibility for these records is with the Public Works Dept.

The sub-committee also recommends that the agenda for the next task-force meeting include a discussion of potential short term ‘fixes’ to increase revenue beginning July 2010. The outcome of the discussion should be recommendations to the BOS.

Meeting adjourned at 12:45.

Respectfully submitted,


Thomas F. O’Leary, Jr.
Secretary

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¹ A 50,000 capital grant was received for 2006. Operating loss was (30,077)