

JEFFERSON TOWNSHIP COUNCIL

Special Budget Meeting

April 10, 2013

Municipal Building, Council Chambers

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Roll Call

Present	Absent
Mr. Dunham	
Mrs. Merz	President Yocum
Mr. Birmingham	
Vice President Sanchelli	
Lori Harvin, Township Clerk	

Mrs. Harvin said, "Let the record show that Administrator James Leach is present. Also present is CFO, William Eagen and Township Auditor, Charles Ferraioli.

Notice of Presiding Officer

Council Vice President Sanchelli said, "This Special Budget Council meeting for April 10, 2013, commencing at 6:00 p.m. has been properly noticed in accordance with the Open Public Meetings Act by notice to the official newspapers of the Township on April 4, 2013."

Salute to the Flag

Vice President Sanchelli asked everyone to rise for the Pledge of Allegiance.

Charles Ferraioli, Township Auditor

Overview of the 2013 Municipal and Solid Waste Budgets

Ferraioli reported that this year the Annual Debt Statement was filed electronically and next year the Budget will be filed electronically. Ferraioli reviewed the figures from the Annual Debt Statement including:

Net debt at the end of 2012:	\$17,145,583.97
Net debt at the end of 2011	\$16,297,405.00

Net debt is divided by the three year average equalized valuation of real property in town. The three year average is declining and this year the average net debt is at 0.602% which is well under 1%.

Ferraioli reviewed the revenues anticipated for the 2013 budget. There was no cut in State Aid and it remains the same. Ferraioli reviewed the General Capital Fund Balance and Reserve for Debt Service. Ferraioli explained that these items are non-recurring and happen because of the cancellation of improvement authorization that was bonded or from grant funds. Ferraioli said he has budgeted \$61,000 out of the General Capital Fund balance but they are sitting with \$174,600. If the Council does not like the tax rate, the entire \$174,600 can be used, but next year's budget has to be taken into consideration. Ferraioli said the same is true with the Reserve for Debt Service. There is \$396,000 and he has budgeted \$100,000.

Total Budget for 2013	\$24,520,720.39
Total Budget for 2012	\$24,109,969.98.

Ferraioli advised that this year:

Average Assessed Value of a Home:	\$286,606
Last year's Average Assessed Value:	\$303,200

One Tax Point = \$252,484

Increase on Average Home	\$123.95
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This increase does not include the County or School. The budget has gone up and the revenues have declined. Leach asked about cutting \$120,000 from the tax levy and Ferraioli said that is about ½ point.

Eagen said he has been working with the Administration and there are a few changes. The changes will be provided to the Council by the end of the week. Leach

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said he feels with that along with the \$80,000 there will be another \$40,000 in cuts. Sanchelli asked the Council to set up a Budget meeting prior to next week's Regular Council meeting to review the changes to the budget.

Motion: Schedule a 6:00 p.m. Budget meeting on April 17, 2013

Motion: Merz, second Dunham

Mr. Dunham	Aye
Mrs. Merz	Aye
Mr. Birmingham	Aye
Vice President Sanchelli	Aye
President Yocum	Absent

Refunding Bond Ordinance

Ferraioli presented the Council with rates for refunding water and sewer bonds which show an interest savings of \$268,604.39. The interest out on this amount would net out a rate of 1.85%. Sanchelli polled the Council members and all were in agreement to move forward with the resale of bonds as presented to the Council by Ferraioli.

Miscellaneous/Public Portion

No one came forward.

Adjournment at 7:00 p.m.

Motion: Dunham, second Merz

Mr. Dunham	Aye
Mrs. Merz	Aye
Mr. Birmingham	Aye
Vice President Sanchelli	Aye
President Yocum	Absent

Dated: April 3, 2013

Attested:

Approved:

Lori Harvin, Township Clerk

Richard W. Yocum, Council President