

Finance Committee Minutes – 5/2/12

Present: Hoyer, Rich, Shute, Little, Malek, Tomenchok

Absent: Hamtil, Bergenfeld

Other: Dave Beaumont

Minutes of 4/4/12: Accepted as submitted

Purchasing Policy: Policy under discussion at Township Committee. Implementation tabled pending direction.

2012 Township Budget: Budget hearing set for June 6. 2012 budget flat with 2011 in regards to amount raised by taxes, overall budget up by 2%.

Debt Management/Refi Plan: Will resume discussion after 2012 budget is set.

Texas Eastern Assessment: No progress reported.

Energy Tax: Shute distributed info on the lobbying effort to end the state “skimming” of energy tax receipts that are legally due to the host municipalities. WAT.s shortfall to date is over \$3.6 million since 2001 and \$933,798 in 2011 alone. Senator Turner will be invited to the next Twp. Comm. meeting to discuss this situation.

DPW/Fire Dept Bldg: Dome Tech report received and under review.

SHREC: Bradley Campbell of Swan Creek Energy appeared before the Twp. Comm. to report on status of project, which is overdue to begin construction. Financing is a major issue. The contract between Swan Creek and SHREC apparently does not have a termination clause, so the project is in limbo indefinitely.

Gas Boys: Included in 2012 budget.

2012-2013 Hunting: No change, revisions to program previously discussed in progress.

Toll South Disposition: No change

Reassessment Analysis: Dave Beaumont presented analysis of Township-wide reassessment. Data for the analysis was taken from the Tax Assessors website and presented in chart form.

Some statistical curiosities were discovered, but results were generally in line with expectations.

Median property assessments were down 16% for all properties and 14.5% for residential only.

Next meeting: June 6, 2012

Submitted by Hal Shute 6/6/12