

VILLAGE BOARD WORK SESSION JUNE 9, 2020 ZOOM TRANSCRIPT
RE: Budget Review and Discussion

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01:11:14.970 --> 01:11:15.480

Mayor Samwick: All right.

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01:11:16.980 --> 01:11:23.400

Mayor Samwick: Stephen Mary Lou. Let's talk about the update to revenues expenses and where we're looking at the budget.

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01:11:25.320 --> 01:11:34.170

Village Manager Pappalardo: So Mary Lou drafted an another memorandum that you guys all saw a little bit of a historical background a little bit of a reminder of how we

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01:11:35.700 --> 01:11:42.270

Village Manager Pappalardo: You know, approached coven 19 when it first one. The first onset terms of, you know, securing some

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01:11:43.290 --> 01:11:58.620

Village Manager Pappalardo: General Fund operating budget money in a in a carbon 19 account and some of the other things that we've talked about in terms of protecting the village that are in the memo that I don't need to repeat because you guys already you know it so

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01:11:59.850 --> 01:12:07.290

Village Manager Pappalardo: Mary Lou. I'm going to, you know, call on you to, you know, provide some some more of information and then I think we can we can take some questions from you folks.

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01:12:08.490 --> 01:12:09.090

Village Manager Pappalardo: Afterwards,

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01:12:10.680 --> 01:12:17.340

Vlg Treasurer McClure: A loan, if you could please put up the you know the numbers so that our other attendees can see them.

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01:12:19.500 --> 01:12:24.120

Vlg Treasurer McClure: Now we are at this point all of nine days into the new fiscal year.

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01:12:25.260 --> 01:12:35.070

Vlg Treasurer McClure: I really can't say very much of anything about revenues or expenses we are actually working today on

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01:12:36.420 --> 01:12:42.390

Vlg Treasurer McClure: Starting the year and rollover. Okay. We have all the departments have been madly entering

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01:12:43.650 --> 01:12:48.990

Vlg Treasurer McClure: securing their invoices from the 2019 20 fiscal year so

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01:12:50.550 --> 01:13:01.080

Vlg Treasurer McClure: We haven't we have not done any business in terms of, you know, expenditures for 2021 is yet because we're still trying to deal with last year.

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01:13:02.160 --> 01:13:15.180

Vlg Treasurer McClure: But what what we can do and what we did do was to take a look at some revenues and expenditures from the last time we went through this. And what I did was it just to relate back to

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01:13:16.860 --> 01:13:30.180

Vlg Treasurer McClure: Some of the analyses that we did earlier the sensitivity analysis we at that point we talked about some of the major revenues and some of the major expenditures, the things that impact our budget.

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01:13:31.410 --> 01:13:51.450

Vlg Treasurer McClure: Most and those those revenues included sales tax mortgage tax building permits parking permits interest income which hasn't been factor, a factor lately court fines, I added another one. The sale of property there one time revenues there.

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01:13:52.830 --> 01:13:59.730

Vlg Treasurer McClure: In the past, they've always been appropriated to capital and that has enabled the village to continue its capital program.

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01:14:00.870 --> 01:14:04.500

Vlg Treasurer McClure: Even in some very lean times. I will say,

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01:14:05.640 --> 01:14:15.960

Vlg Treasurer McClure: On the expenditure side, we looked at pension health insurance and transfers to capital. Those are some, some of the major categories that are out there.

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01:14:17.520 --> 01:14:24.210

Vlg Treasurer McClure: And if we look at the summarized numbers you go down there, we are alone. Thank you.

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01:14:25.020 --> 01:14:32.400

Vlg Treasurer McClure: I think one of the things that's most obvious is that there's a great deal of variability from year to year. It's something we live with.

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01:14:33.270 --> 01:14:51.480

Vlg Treasurer McClure: When you start a fiscal year, you don't really know what you're going to encounter. So if you look at all of these, you know, the expenditures and the changes, year to year change and expense in the year to year change in revenue. And then you take the net.

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01:14:52.560 --> 01:15:00.900

Vlg Treasurer McClure: I'm hoping everybody can see the screen on the far right hand column, you can see a drops of over 2 million

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01:15:02.340 --> 01:15:08.040

Vlg Treasurer McClure: I wish the increases were that good for the most part, but the we did have a very good year.

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01:15:09.750 --> 01:15:15.480

Vlg Treasurer McClure: And now this is, you know, a good some good years in there. But I think what you see

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01:15:16.770 --> 01:15:32.220

Vlg Treasurer McClure: Our big swings in the expenditure side and where do they come from one of the biggest is from the pension funds. If I can just refer you to the numbers you know the column, all the way over on the left.

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01:15:33.300 --> 01:15:34.320

Vlg Treasurer McClure: If you look at the

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01:15:35.970 --> 01:15:36.870

Vlg Treasurer McClure: Fiscal year

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01:15:38.070 --> 01:16:02.850

Vlg Treasurer McClure: The pension expenditure went from 2.6 million almost to 4.9 million in one year. And that was the impact of the changes in the in the stock market at the end of the prior fiscal year. Okay. The we had some very major swings there. We had another year in which

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01:16:03.930 --> 01:16:04.290

Vlg Treasurer McClure: The

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01:16:05.670 --> 01:16:12.810

Vlg Treasurer McClure: The pension, the overall pension payment went from \$4.4 million dollars to \$5.6 million again in one year.

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01:16:14.430 --> 01:16:26.280

Vlg Treasurer McClure: The pension payment has. I don't want to say stabilized at about 4.6 million, but if you look historically after that one very large jump in 1112

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01:16:27.450 --> 01:16:39.000

Vlg Treasurer McClure: The pension the pension payments have been very significant. In addition to that, you look at the health insurance. And we talked about this every year.

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01:16:40.320 --> 01:16:44.790

Vlg Treasurer McClure: You have a steady march afford and the health insurance costs.

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01:16:46.560 --> 01:16:56.280

Vlg Treasurer McClure: Angela was very happy to report this year for that for 2021. This will be the first year and in. Well, if you look at this in many

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01:16:56.970 --> 01:17:07.530

Vlg Treasurer McClure: Where we actually are anticipating a drop in our health insurance costs. The final category here is transfers to capital on the expenditure side.

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01:17:08.010 --> 01:17:25.950

Vlg Treasurer McClure: And that that is impacted both by our year and close out and also by the sale of property when the village has had reason to sell property and I can start out with the scar back the very old scar back building, which is now a real estate office.

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01:17:27.060 --> 01:17:43.290

Vlg Treasurer McClure: Village own some property that the county needed to redo the crane road bridge. They are on the Bronx River Parkway and the village realized nine over \$900,000 from the sale of that property to the county

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01:17:44.430 --> 01:17:45.000
Village Manager Pappalardo: Let me have to

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01:17:45.330 --> 01:17:48.660
Village Manager Pappalardo: Enter just a little bit of history here, since I have it.

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01:17:49.710 --> 01:17:58.230
Village Manager Pappalardo: We didn't realize we can own that property and when the, when the county was when going through the same process as we did with the crane road bridge.

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01:17:58.710 --> 01:18:05.070
Village Manager Pappalardo: Which was a federal program managed by the IoT, and they were looking at their, their right away property that they needed

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01:18:05.370 --> 01:18:14.790
Village Manager Pappalardo: To build this bridge, the way it was designed they realized that we own the property. So you know we just basically you know we accepted their their their appraisal and

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01:18:15.810 --> 01:18:20.910
Village Manager Pappalardo: \$1.4 million was was dropped into our lap. So sometimes these things happen.

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01:18:21.330 --> 01:18:21.600
Yes.

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01:18:22.920 --> 01:18:23.790
Vlg Treasurer McClure: It was a

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01:18:23.880 --> 01:18:34.320
Vlg Treasurer McClure: Great, great support to the capital spending program, you know, we had, and there are three other property sales listed here. The land a budding to for Weaver and then

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01:18:35.520 --> 01:18:38.220
Vlg Treasurer McClure: Two properties on which the village had foreclosed.

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01:18:39.900 --> 01:19:00.390
Vlg Treasurer McClure: Where there were severe very significant delinquent taxes. Okay, so that those items that are there. One shot revenues and the

board has appropriated those funds to the capital program in most cases it was done immediately supporting capital spending primarily road repaving

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01:19:01.500 --> 01:19:04.080

Vlg Treasurer McClure: And in another in one year.

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01:19:05.220 --> 01:19:14.670

Vlg Treasurer McClure: The proceeds fail to fund balance and was appropriated as a part of the normal budgetary process. Now if I go back up and say,

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01:19:14.670 --> 01:19:16.530

Village Manager Pappalardo: Look, can I just interrupt. Again, I'm sorry, just

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01:19:16.710 --> 01:19:16.950

Vlg Treasurer McClure: Do

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01:19:17.340 --> 01:19:26.070

Village Manager Pappalardo: That money went to capital and did not go to recurring costs for a reason. One time capital expenses, we were able to reinvest in the community.

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01:19:27.030 --> 01:19:36.900

Village Manager Pappalardo: The board understood that if we were to put that money towards reoccurring costs and the operating budget that the next year, we'd have a hard time making up that money so

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01:19:37.350 --> 01:19:47.460

Village Manager Pappalardo: And it worked. It's worked very well and we were able to do some really nice projects will be surfacing we spent money to retrofit the central garage to move the public safety.

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01:19:49.110 --> 01:20:06.720

Village Manager Pappalardo: Employees from police and fire to to that building, while we did want to the central garage facility, while the rehabilitation and renovation of the public safety building took place back about, you know, five to six years ago, so

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01:20:07.770 --> 01:20:17.010

Village Manager Pappalardo: That's a win that money comes in. We put into capital and we're able to do some things we just talked about it with the Village Board they prioritize and we've been able to get some good work done and comma capital side.

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01:20:18.900 --> 01:20:21.690

Vlg Treasurer McClure: And now I'm going to revert back to revenue.

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01:20:23.220 --> 01:20:23.520

Vlg Treasurer McClure: The

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01:20:24.810 --> 01:20:32.310

Vlg Treasurer McClure: Bottom line in each of these categories sales tax mortgage tax building permits partnering, etc.

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01:20:34.560 --> 01:20:52.620

Vlg Treasurer McClure: What the first column of course the sales tax we anticipated considerably more sales tax coming in next year given current circumstances that you know that sales taxes may not be realized.

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01:20:53.760 --> 01:20:55.290

Vlg Treasurer McClure: When we did our

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01:20:56.850 --> 01:21:07.860

Vlg Treasurer McClure: Our variance analysis or our sensitivity analysis we cut that the budget of sales tax for 2021 by 25%

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01:21:09.060 --> 01:21:13.560

Vlg Treasurer McClure: Basically we eliminated the impact of the 1% increase in the sales tax.

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01:21:15.300 --> 01:21:29.490

Vlg Treasurer McClure: We have our the estimate here that you see a \$3.3 million for for the 1920 budget year is very real. Okay, it's still, it's, it's not a it's what I would call a floor number

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01:21:30.600 --> 01:21:43.080

Vlg Treasurer McClure: I don't have the final sales tax numbers. I won't know until probably the end of June. What we expect through May, so I can't do the accrual until that time.

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01:21:43.620 --> 01:21:57.210

Vlg Treasurer McClure: But I would say that 3.3 million 344,004 1920 is realistic our budget was 2,000,006 and a quarter. So this is, that's a positive development there.

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01:21:58.110 --> 01:22:08.040

Vlg Treasurer McClure: Even if we look at next year I would presume not presume I'm projecting that will get probably what we budgeted for this year.

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01:22:08.580 --> 01:22:20.010

Vlg Treasurer McClure: And I'm very interested to see sales tax numbers going forward. There's been a delay in are getting all of this data, just because the county, for instance, is working.

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01:22:21.510 --> 01:22:23.610

Vlg Treasurer McClure: Most of their employees are working remotely.

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01:22:24.750 --> 01:22:39.480

Vlg Treasurer McClure: So that they can't get through all the numbers that they need to get through to get the data out. So there's a there's a significant delay in getting the data that we would normally receive the next column.

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01:22:40.770 --> 01:22:51.600

Vlg Treasurer McClure: Mortgage tax we fell project that we will fall a little bit short for the fiscal year on the very positive side, we've had a lot of interest in our real estate.

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01:22:52.890 --> 01:23:10.020

Vlg Treasurer McClure: And that is one of the positive developments from covert for the community because there's a lot of interest in from from many people in perhaps accelerating their move out of New York City. So we're receiving, you know, a lot of inquiries.

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01:23:11.700 --> 01:23:14.190

Vlg Treasurer McClure: You know, there was a delay in

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01:23:15.270 --> 01:23:29.100

Vlg Treasurer McClure: Some of the real estate closings again related to covert 19 so what whatever that involves, you know, whatever the impacts are there the revenue will fall to 2021 and as you can see here, our

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01:23:31.170 --> 01:23:40.860

Vlg Treasurer McClure: Projected revenue isn't is down from the budget, but not too far off building permits. Again, we're pretty close to our budget.

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01:23:42.390 --> 01:23:54.570

Vlg Treasurer McClure: You know, we, and I know that the building department is very busy right now there's pent up you know interest and demand in making improvements. So we are

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01:23:55.590 --> 01:24:05.460

Vlg Treasurer McClure: You know, we have to wait and see. On what develops there. I don't want to have a one month rush to the building department. I don't believe that is the case.

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01:24:06.480 --> 01:24:07.380

Vlg Treasurer McClure: I think they're

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01:24:08.790 --> 01:24:13.680

Vlg Treasurer McClure: You know, they are going to be busy very busy for the foreseeable future.

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01:24:14.700 --> 01:24:17.310

Vlg Treasurer McClure: Parking permits Donna has already addressed.

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01:24:18.480 --> 01:24:24.150

Vlg Treasurer McClure: So I think that she's, she's done better analysis there than I ever could.

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01:24:25.440 --> 01:24:34.380

Vlg Treasurer McClure: Interest income. Again, this is very interesting to look at the history. But if you go back to 2000 70708 we had a million.

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01:24:35.490 --> 01:24:40.740

Vlg Treasurer McClure: Interest income that dropped to a low of 52,000

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01:24:42.660 --> 01:24:58.770

Vlg Treasurer McClure: For this most recent fiscal year. We're about 395 I expect a very significant drop for the 2021 fiscal year. I think I projected like a million 120 5000 for the year.

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01:24:59.940 --> 01:25:06.930

Vlg Treasurer McClure: So we shall see how that develops some of that will be impacted by whatever happens in the markets.

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01:25:08.010 --> 01:25:10.920

Vlg Treasurer McClure: I don't have, you know, I don't have a

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01:25:12.960 --> 01:25:17.970

Vlg Treasurer McClure: I know I'm not sure anybody has a really good feel for what's going to happen over the next 12 months so

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01:25:19.530 --> 01:25:23.850

Vlg Treasurer McClure: So if I looked at that, again, I would be very even more conservative

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01:25:25.050 --> 01:25:40.560

Vlg Treasurer McClure: Than I have been in the past court finds I have a note there. You notice that the figure for the 1920 estimate is significantly lower than budget because the courts have been closed.

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01:25:42.840 --> 01:26:00.090

Vlg Treasurer McClure: Since really since the middle of March, and basically, there's almost no revenue for March, April, May. Now again, there's a backlog in cases. So whatever revenue may arise from that backlog.

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01:26:01.710 --> 01:26:04.440

Vlg Treasurer McClure: You'll see flowing to the fiscal year.

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01:26:07.470 --> 01:26:08.040

Vlg Treasurer McClure: Again,

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01:26:09.060 --> 01:26:13.770

Vlg Treasurer McClure: Then looking at that last column sale of property. We've already discussed that.

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01:26:15.120 --> 01:26:20.730

Vlg Treasurer McClure: When I look at the change in revenue line again, there's a lot of variability there.

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01:26:22.620 --> 01:26:32.460

Vlg Treasurer McClure: Now I have to say that the change in the revenue line here and the change in the expenditure line or only for the revenue and expenditure items that I've displayed. They are not total budget.

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01:26:33.570 --> 01:26:35.790

Vlg Treasurer McClure: Variances and that

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01:26:37.230 --> 01:26:48.450

Vlg Treasurer McClure: I prepared this basically as background for the board to take a look at the history to know that yes, we really do deal with a lot of variability, both in revenues and expenses.

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01:26:49.680 --> 01:26:53.670

Vlg Treasurer McClure: We have, we have addressed a lot of the

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01:26:55.620 --> 01:27:09.210

Vlg Treasurer McClure: We haven't to whatever degree we can the manager has continued with the restrictions on expenses, we're looking at every, every item that is

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01:27:10.650 --> 01:27:11.760

Vlg Treasurer McClure: Produced in the

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01:27:13.080 --> 01:27:20.790

Vlg Treasurer McClure: You know, in the edit lists that where the departments are asking permission to spend the money. And if the answer is no, the answer is no. You know, it's

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01:27:21.690 --> 01:27:36.090

Vlg Treasurer McClure: There's been a great deal of review that's ongoing for not just operating expenditures, but also for capital expenditures. We are continuing with all of the

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01:27:37.380 --> 01:27:49.470

Vlg Treasurer McClure: The tools that are available to do and municipal government in terms of managing a difficult situation. They might involve things like deferral in filling positions.

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01:27:50.820 --> 01:27:52.980

Vlg Treasurer McClure: It could also involve

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01:27:57.300 --> 01:28:00.780

Vlg Treasurer McClure: Revising departmental budgets, if needed, as we go through the year.

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01:28:02.640 --> 01:28:09.870

Vlg Treasurer McClure: It could involve to some degree used to fund balance minimizing transfers to capital. So there is

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01:28:11.100 --> 01:28:29.820

Vlg Treasurer McClure: Unless capital has a dedicated source of revenue for something like the sewer rent fee that there will be a very close review of any capital project because if we had to, we would cut very likely cut transfers to capital further over and above, excuse me, what has already been done.

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01:28:30.540 --> 01:28:36.360

Village Manager Pappalardo: Yeah, we've got a we've got a million dollars for 2021 tranche transfer to capital and

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01:28:37.800 --> 01:28:43.650

Village Manager Pappalardo: On our staff zoom meeting this morning. I just let all the department heads know that I'll be taking a closer look at that.

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01:28:44.220 --> 01:28:52.470

Village Manager Pappalardo: capital budget and they should refrain from from spending any money until I get back to each one of them individually, and I'm going to look at each one of those projects and Mary Lou's right

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01:28:52.890 --> 01:29:08.550

Village Manager Pappalardo: If it's a public safety item fine if we have local share that we've committed for a grant that we've received. We've got an obligation contractually to spend that money but you know there there's a possibility that you know

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01:29:10.200 --> 01:29:23.880

Village Manager Pappalardo: A fair amount of that capital won't, won't be spent by the end of the fiscal year, which is okay. It'll remain there unless we move it somewhere else or actually do spend it, but we're we're continuing on an austerity basis.

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01:29:25.380 --> 01:29:30.780

Village Manager Pappalardo: For the time being, until we start to be able to analyze some of the revenue numbers that come in.

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01:29:31.920 --> 01:29:38.880

Village Manager Pappalardo: The department heads have been very cooperative they're getting a little fidgety now and I get it. You got to remember, was still working at

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01:29:40.470 --> 01:29:47.610

Village Manager Pappalardo: In terms of the governor's executive order you know 50% of capacity. So everybody's working very hard here as well, but

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01:29:47.970 --> 01:30:00.300

Village Manager Pappalardo: The staff understands and we're working together to try to make sure that we put ourselves in the best, you know, budgetary and fiscal position, we can as we move forward into the 2021 fiscal year still just a

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01:30:01.050 --> 01:30:10.920

Village Manager Pappalardo: Number of unknowns. With this pandemic as to how that's going to impact us as we move along. So it's just going to be one of those fiscal years and we're going to do everything we can to safeguard it

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01:30:12.390 --> 01:30:27.150

Vlg Treasurer McClure: If I could just mention that, you know, the schedule that we're facing now in my memo, I said that the real starting point for what we'll be doing during the 2021 fiscal year is our clothes out for the 1920 fiscal year.

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01:30:28.170 --> 01:30:42.390

Vlg Treasurer McClure: I've already started working on what the auditors like to call the pre audit, which is going to be done remotely. There are pieces of this that we've been doing remotely, you know, uploading files and that sort of thing.

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01:30:43.410 --> 01:30:48.150

Vlg Treasurer McClure: We've been doing that for a number of years because it accelerates their review.

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01:30:49.890 --> 01:30:53.700

Vlg Treasurer McClure: The field audit happens usually during the first two weeks of July.

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01:30:55.080 --> 01:30:56.070

Vlg Treasurer McClure: And at that point.

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01:30:58.050 --> 01:31:02.910

Vlg Treasurer McClure: After the first after the field is completed, then we start doing some analysis.

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01:31:04.320 --> 01:31:13.080

Vlg Treasurer McClure: Which then is subject to review by the team and by the committee at the audit firm.

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01:31:14.580 --> 01:31:25.350

Vlg Treasurer McClure: And after that, once we hit August. There are some numbers that come from New York states that that we need in order to complete the audit and those numbers generally come in.

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01:31:26.070 --> 01:31:41.820

Vlg Treasurer McClure: Around the third week of August. If I'm fortunate there august 21 august 22 somewhere in there and thereafter we have about 10 days to get reports filed with New York State and have the have the

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01:31:43.050 --> 01:32:04.770

Vlg Treasurer McClure: The, the financials prepared by the auditors for presentation to the board. So at that point, we would have hopefully several months data coming in from Westchester County right now some of the data that I normally rely on is running about six weeks.

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01:32:05.790 --> 01:32:08.130

Vlg Treasurer McClure: six week delay in getting the information

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01:32:09.390 --> 01:32:12.960

Vlg Treasurer McClure: So, you know, for things like you know sales tax and

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01:32:16.080 --> 01:32:28.440

Vlg Treasurer McClure: Some of the mortgage tax, things like that. The numbers are not available as soon as I would like them. And I understand that because they are also at 50 50% staffing

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01:32:29.160 --> 01:32:43.530

Vlg Treasurer McClure: So we're, you know, seeing a delay in getting some of the data that we need. So, you know, I hope that things start getting back to normal for us and the county honor, you know, beginning of September and for

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01:32:43.590 --> 01:32:47.310

Village Manager Pappalardo: Our sales and mortgage tax the two big ones that we we get

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01:32:48.900 --> 01:32:49.890

Village Manager Pappalardo: Revenue in in June.

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01:32:51.030 --> 01:32:51.780

Vlg Treasurer McClure: Well, we get

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01:32:52.890 --> 01:32:53.310

Vlg Treasurer McClure: Actually

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01:32:53.610 --> 01:32:54.420

Village Manager Pappalardo: quarterly basis.

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01:32:54.660 --> 01:33:06.510

Vlg Treasurer McClure: The sales tax won't come in until August. Okay, but I usually get some indication of what's happening with sales tax, I expect sales tax to drop for April. But to start rebounding in May.

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01:33:08.310 --> 01:33:17.400

Vlg Treasurer McClure: Mortgage tax. Again, I would expect a bit of a slow down, although I think I did get some numbers for April and believe it or not, they were up

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01:33:18.480 --> 01:33:36.090

Vlg Treasurer McClure: Just slightly, but I was glad to see that where we go with me. I don't know, but because I think there were some issues, probably for tax searchers because they couldn't get all the all the information they needed in order to properly.

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01:33:38.070 --> 01:33:49.860

Vlg Treasurer McClure: So we may see more of that revenue being reported in in June, for that matter, you know, if they are able to get the data they need to have a real estate closing

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01:33:50.970 --> 01:34:02.250

Vlg Treasurer McClure: That will be a great help. But that, again, you know, delays the revenue, just a little bit. Now we get we get mortgage tax twice a year.

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01:34:03.360 --> 01:34:05.340

Vlg Treasurer McClure: June 15 and December 15

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01:34:06.480 --> 01:34:09.330

Vlg Treasurer McClure: The June 15 numbers are

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01:34:12.180 --> 01:34:26.460

Vlg Treasurer McClure: There, they're split, half of them go to the village and half of them go to the town and because the town is on a different fiscal year. It's not included in the financials, that the village reports as it may 31 so we're going to have a little bit of a drop there.

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01:34:27.660 --> 01:34:29.670

Vlg Treasurer McClure: Again, in part because of covert

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01:34:32.010 --> 01:34:38.010

Vlg Treasurer McClure: You know, beyond that, you know, we just keep looking for every bit of information that we can get

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01:34:40.170 --> 01:34:45.450

Vlg Treasurer McClure: But there are delays, you know, the courts have been closed. People have been working remotely.

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01:34:47.250 --> 01:34:47.610

Vlg Treasurer McClure: So,

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01:34:49.500 --> 01:34:50.040

Vlg Treasurer McClure: Questions.

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01:34:51.000 --> 01:34:57.660

Mayor Samwick: Mary Lou. Thank you, Steve. Thank you, you know, just very quickly from a very high level.

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01:34:58.740 --> 01:35:17.190

Mayor Samwick: You know, this is extremely responsible fiscal management that you've exhibited from day one of this crisis, the fact that you immediately went into austerity mode that we've reserved funds that that are really quite substantial

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01:35:17.760 --> 01:35:25.770

Mayor Samwick: To address these things and and you know, while it is certainly too early to tell. Some early indicators or are showing that

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01:35:27.060 --> 01:35:36.780

Mayor Samwick: You know the estimates that you put forward in that we reserved against our conservative, which is certainly what we asked you on a regular basis. So we appreciate that trusted Gretel. So your hand is up.

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01:35:39.090 --> 01:35:47.490

Trustee Crandall: YES, THANK YOU MAYOR. So do we have an idea as to the total amount of code related expenses to date.

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01:35:48.510 --> 01:35:56.220

Vlg Treasurer McClure: I looked at that this afternoon. And what I have posted in the system, which is not all of that. It's about \$200,000

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01:35:58.230 --> 01:36:09.450

Trustee Crandall: Okay, because it will you know if we could, you know, get that you know that tally you know every, you know, two weeks or a month, whatever.

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01:36:10.290 --> 01:36:25.980

Trustee Crandall: You know, you think is appropriate to serve you have a feel for, you know, for where that's going. And I was wondering, does the ability to receive any revenue from the homes that are rented out. Is there any way for us to to get something there or not.

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01:36:28.080 --> 01:36:34.470

Vlg Treasurer McClure: Well rental properties are taxed. Yeah, but we receive property tax revenue from those

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01:36:35.160 --> 01:36:38.310

Trustee Crandall: But nothing. In addition, because they're rented.

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01:36:38.640 --> 01:36:39.060

Correct.

673

01:36:40.110 --> 01:36:50.340

Trustee Crandall: Okay. Um, and I don't know if that's something that other communities have in place. I believe there's there something

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01:36:51.780 --> 01:37:00.090

Trustee Crandall: You know, in certain states where there's an additional tax on on rental properties, but I'll let that go. I was just wondering

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01:37:00.390 --> 01:37:09.630

Vlg Treasurer McClure: I think rental income for a landlord is probably something you would see on a commercial property where the valuation.

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01:37:10.830 --> 01:37:13.860

Mayor Samwick: Or an occupancy tax you might see on a hotel or something like that.

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01:37:15.030 --> 01:37:20.910

Mayor Samwick: And just to get your first point there. Trust your Crandall about code related expenses.

678

01:37:22.050 --> 01:37:27.090

Mayor Samwick: You know, absolutely. We see that you know what we're seeing is largely overtime driven

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01:37:27.840 --> 01:37:42.720

Mayor Samwick: We, as you know, you know, we adjusted operations on a number of fronts in certain departments. We did have some people out for a period of time, but also, you know, keep in mind that we are in austerity mode. And so, you know, I'm not going to

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01:37:44.190 --> 01:37:57.390

Mayor Samwick: Put anybody on you know on the hot seat and asked how much our study mode saves us, but I think, you know, net net you know we should be in a pretty good position here and again coming back to quick decisive responsible management.

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01:37:58.560 --> 01:38:00.030

Trustee Crandall: It's appreciated. Thank you.

682

01:38:00.390 --> 01:38:00.750

Sure.

683

01:38:06.570 --> 01:38:07.230

Mayor Samwick: Trust yours.

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01:38:09.780 --> 01:38:20.280

Trustee Arest: Thank you, Mayor actually since nobody else was raising their hand, these aren't necessarily questions. I'm very appreciative for the presentation. We just saw because we're just very lucky to have

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01:38:21.660 --> 01:38:24.960

Trustee Arest: Mary Lou floor. So I very much appreciate all that information.

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01:38:25.650 --> 01:38:32.130

Trustee Arest: I just want to say that I have some comments and then I think this is a good opportunity, since we do have some time here to open it up to the board discussion.

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01:38:32.820 --> 01:38:41.190

Trustee Arest: About possible next steps. Since we obviously are waiting for information, but that doesn't mean that we can't discuss things and think about them ahead of time.

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01:38:41.610 --> 01:38:49.140

Trustee Arest: So as of now, we are well prepared for the short term, and obviously we need to continue, continue closely monitoring data as it comes in and are fortunate to have

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01:38:49.440 --> 01:39:04.050

Trustee Arest: Village treasure mcclair to keep us informed as we transition from short term planning during the public emergency to hopefully a return to at least a new temporary normal, it is important that we pay even closer attention to the potential medium and longer term impacts of the crisis.

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01:39:05.160 --> 01:39:11.040

Trustee Arest: In terms of next steps. I appreciate that was some greater visibility our village manager is reviewing our capital budget.

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01:39:11.400 --> 01:39:18.780

Trustee Arest: And making recommendations for which projects are essential meet his austerity criteria and might be achievable in this fiscal year.

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01:39:19.380 --> 01:39:27.990

Trustee Arest: This should be discussed and for the time being possibly result in a reduction of the transfer to capital and those monies moved into a contingent account.

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01:39:28.560 --> 01:39:32.430

Trustee Arest: These funds, along with the three and a half million dollars already allocated.

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01:39:33.030 --> 01:39:40.650

Trustee Arest: could then be a de facto extension of our unassigned fund balance to deal with the uncertainty that we are still facing and could lead to a greater revenue.

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01:39:41.040 --> 01:39:45.150

Trustee Arest: Revenue shortfalls and greater expense escalations than already anticipated.

696

01:39:45.810 --> 01:39:51.000

Trustee Arest: These funds can also be reallocated back to projects should circumstances or needs change.

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01:39:51.240 --> 01:39:59.490

Trustee Arest: Staff and the board spend considerable time prioritizing capital projects and well different projects might be a work might be worthy of a conversation

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01:39:59.790 --> 01:40:05.610

Trustee Arest: And action. In that regard, it does not make them any less necessary and most would still be in need of funding.

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01:40:06.360 --> 01:40:14.220

Trustee Arest: The Village Board has had a policy to keep its and assign fund balance levels between 10 and 15% of the subsequent years budgets expenses.

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01:40:14.640 --> 01:40:22.380

Trustee Arest: We started this fiscal year at about \$8 million or 13.45% but already have over a million dollars that allocated to this year's budget.

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01:40:22.920 --> 01:40:30.090

Trustee Arest: We are waiting. More information from the 19 close out as the mayor said and hope that recent austerity measures can make additional monies available.

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01:40:31.080 --> 01:40:38.700

Trustee Arest: Based on historic information, but also from possible scenarios. At this time, it seems wise to keep our policy no lower than 10%

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01:40:39.210 --> 01:40:46.260

Trustee Arest: One could argue that it has been our minimum threshold for some time. And as our budgets have grown so have our reserves. This is true.

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01:40:46.770 --> 01:40:56.100

Trustee Arest: But we also faced greater unknowns from climate change and health crises, as well as the possibility of reduced assistance from the state and federal governments, by way of various aid and grants.

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01:40:56.490 --> 01:41:00.360

Trustee Arest: And increases to large expenditures, such as healthcare and pension costs.

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01:41:00.960 --> 01:41:08.940

Trustee Arest: We also cannot assume the dollar amount held above the 10% fund balance threshold is available in this fiscal year or even next

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01:41:09.240 --> 01:41:16.140

Trustee Arest: If there's no expectation of an ability to replenish this balance we need to understand that these dollars are what we have in total.

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01:41:16.410 --> 01:41:26.610

Trustee Arest: To us, and hopefully offset, offset tax increases until such time as we are able to satisfy our operating capital needs and also find additional funds to hold in reserve.

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01:41:27.630 --> 01:41:35.130

Trustee Arest: Borrowing will also need to be a discussion of course some of the money we have allocated to protect us in the short term will likely impact our borrowing needs in the near term.

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01:41:36.090 --> 01:41:39.900

Trustee Arest: We also have a number of projects in the pipeline that cannot be funded by cash alone.

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01:41:40.620 --> 01:41:44.160

Trustee Arest: We should rely on our village manager and senior staff to look at our services.

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01:41:44.400 --> 01:41:56.700

Trustee Arest: And hopefully find new and different ways to provide the high level of services, our residents appreciate and desire more efficiently or possibly make difficult decisions about what night. What might need to be reduced.

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01:41:57.150 --> 01:42:01.200

Trustee Arest: And this should be done in the medium term planning should start as soon as possible.

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01:42:01.710 --> 01:42:10.560

Trustee Arest: We are prepared for now. But what happens next year and the year after that it is not only doomsday scenarios that will have material impacts on our budgets.

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01:42:11.250 --> 01:42:19.320

Trustee Arest: Even smaller annual shortfalls will result in the need to make changes. We do not have the ability to borrow or spend fund balances in an unlimited manner.

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01:42:19.950 --> 01:42:26.550

Trustee Arest: Once we have a better sense of what our needs and ability, our needs and ability are to us fund balance over the 10% threshold.

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01:42:27.210 --> 01:42:35.640

Trustee Arest: How much more we are comfortable borrowing and what efficiencies might be possible with technology or even perhaps new standard operating procedures learn through the crisis.

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01:42:35.880 --> 01:42:48.270

Trustee Arest: We can then make informed decisions on prioritizing our capital plan. We should always try to avoid short term decisions that may look good. Now, but potentially put us at even greater financial risk and the medium and longer terms.

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01:42:48.810 --> 01:43:00.000

Trustee Arest: And this process will likely not be linear. Once we were able to prioritize this will better educate us as to whether operating budgets into the foreseeable future are appropriate and may necessitated additional changes.

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01:43:00.570 --> 01:43:08.310

Trustee Arest: Again, thank you to village staff for all of your hard work during these challenging times I understand your time constraints into the foreseeable future.

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01:43:08.790 --> 01:43:16.350

Trustee Arest: I look forward to hearing from my colleagues and work with everyone to refine our roadmap, so that we recognize what can be achieved in the near term.

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01:43:16.830 --> 01:43:24.630

Trustee Arest: And always, ensuring that the village is ready to deal with what is ahead, and I know I've been long enough, so I apologize, but I just want to add, I really do understand

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01:43:24.900 --> 01:43:31.470

Trustee Arest: The constraints that are village staff is under we may be hopefully moving out of the health crisis, there is

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01:43:31.800 --> 01:43:37.590

Trustee Arest: as much or more work going on now opening village hall again and I could list a bunch of other things. So

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01:43:37.920 --> 01:43:48.960

Trustee Arest: I recognize that. My purpose is really just to start the conversation and hopefully within the constraints of what can be done. Try to prioritize that with the board so that we can all work together. So thank you.

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01:43:50.250 --> 01:43:51.210
Mayor Samwick: Thank you trust. There's

727
01:43:52.530 --> 01:44:00.570
Mayor Samwick: Just a little side note to reference the amount of work that's being done by by staff right now.

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01:44:01.230 --> 01:44:14.100
Mayor Samwick: The village manager called me on his way home from the office on Saturday at 7pm. And I saw him in village center on Sunday evening as well. So we certainly appreciate all the work that you're doing, Steve.

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01:44:15.090 --> 01:44:22.830
Mayor Samwick: on our behalf, the villages to have, you know, it's really, it's recognized it's above and beyond. And it's greatly appreciated.

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01:44:24.780 --> 01:44:25.530
Mayor Samwick: Trustee Lewis.

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01:44:26.610 --> 01:44:38.130
Trustee Lewis: Thank you, Mayor and I wanted a second with the mayor said to all the staff and village manager and our village treasure, to the extent we as we as trustees debate you

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01:44:39.300 --> 01:44:49.740
Trustee Lewis: Or ask questions from time to time. It's, it's, with great respect for the work you've done and added a sense of duty to to look through all these challenging questions.

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01:44:50.220 --> 01:45:01.530
Trustee Lewis: From multiple perspectives to arrive at at the best possible solution in these very unique and difficult time. So, so I do want a second with the mayor said about how much we appreciate your hard work and long hours involved.

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01:45:03.210 --> 01:45:06.390
Trustee Lewis: That might also be a segue from me saying I'm a challenge you, from time to time.

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01:45:07.620 --> 01:45:09.780
Trustee Lewis: So with regards to the

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01:45:11.040 --> 01:45:24.090

Trustee Lewis: Data that you presented. Thank you for the valuable historical perspective. I also want to thank trustee areas for the comments on reserves, it probably won't surprise anybody for me to know that. I think that's an important part of the conversation.

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01:45:25.500 --> 01:45:34.650

Trustee Lewis: So, you know, just just. Just to pick up on on that, um, you know, one thing that I think is an important point. And these are more questions for process.

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01:45:35.460 --> 01:45:46.680

Trustee Lewis: Is, I think, you know, trust the Eris noted, you know, we should have a conversation about reserve levels, maybe, maybe it's 10%. I don't know what the right number is, but I know it's a number that we need to discuss

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01:45:47.340 --> 01:45:53.760

Trustee Lewis: Because we need to accept the possibility that that this fiscal and economic challenge.

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01:45:54.390 --> 01:46:11.040

Trustee Lewis: Last longer despite recent market behavior and presents more more challenges and so we need to we need to look at the solution set of possible outcomes that could impact our reserves. So in that regard, I know we've constructed scenarios, one and two.

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01:46:12.330 --> 01:46:16.590

Trustee Lewis: I've offered before and continue to offer, we need to think through worst case scenarios, because I think they're out there.

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01:46:17.040 --> 01:46:28.410

Trustee Lewis: And and in that regard. I think our financial reporting should be modified. What's shared with the board on a monthly basis to have reserved projections. For example, I appreciate the challenges of close out

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01:46:28.950 --> 01:46:36.480

Trustee Lewis: What I'm guessing. By now we have a best guess as to where our reserves have end of this fiscal year, I think it would be very valuable for the board to know that.

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01:46:36.900 --> 01:46:46.350

Trustee Lewis: And for us to see in our financial statements moving forward in the monthly packages that we receive projected your and reserves based on trends, how they are developing. So, for example,

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01:46:47.100 --> 01:46:57.900

Trustee Lewis: If you consider the monthly report that we got. Not that many weeks ago. There are some areas that we're particularly impacted and March and April with regards to revenue as we've discussed them before.

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01:46:58.320 --> 01:47:06.090

Trustee Lewis: And seeing a year unreserved projection based on that would be useful, and it would be interesting and important to see such additional

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01:47:06.960 --> 01:47:12.270

Trustee Lewis: Notations and data in our planning and discussion documents moving forward. So I think we still

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01:47:12.630 --> 01:47:21.510

Trustee Lewis: Have to have this conversation about reserves sooner than later. I don't think it can wait till the fall because we need to establish triggers and an opportunity set

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01:47:22.440 --> 01:47:31.290

Trustee Lewis: For us to consider for how to arrive at it and that's my second point is I truly appreciate the work that that is being done by the village manager.

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01:47:31.620 --> 01:47:39.570

Trustee Lewis: With regards to thinking through a decision tree on capital projects I believe that's a strategic question, I believe.

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01:47:40.200 --> 01:47:47.310

Trustee Lewis: I believe that work is important. It should be shared with the board and the board should have a conversation and public session with the community.

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01:47:47.700 --> 01:47:55.770

Trustee Lewis: About where those projects lie in our, our, sort of hierarchy of what might be precluded from future

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01:47:56.190 --> 01:48:03.240

Trustee Lewis: funding in order to protect reserves. So, so I guess I would push back and debate on the point that that's the natural go to place

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01:48:03.720 --> 01:48:11.370

Trustee Lewis: I think I think this board has yet to have a conversation. Well, let me rephrase that the board has not had a conversation about what would be our priority list.

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01:48:11.910 --> 01:48:20.370

Trustee Lewis: Nor have we had a conversation about the level of reserves, we think is important to Marshall through the next year. And I think that has to happen sooner rather than later.

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01:48:21.090 --> 01:48:37.650

Trustee Lewis: With the very important work that you're already doing because if this is a one year event, we will have one conclusion if this turns out to spill over into a second here. I think we need to be better prepared than we are right now from a financial data analysis perspective. Thank you.

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01:48:41.730 --> 01:48:47.610

Mayor Samwick: Thank you trusting us, um, you know, I would just like to remind everybody, especially the board.

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01:48:48.270 --> 01:49:01.410

Mayor Samwick: We've had this conversation, a number of times there are a number of levers here that are available to us in terms of managing, you know, financial crises like this and you know we we definitely saw some

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01:49:02.820 --> 01:49:12.480

Mayor Samwick: Of the historical impact from the Great Recession, in some of what we discussed earlier, the village Treasurer brought that to our attention, but just to remind people

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01:49:13.230 --> 01:49:28.320

Mayor Samwick: We have a very well funded coven specific reserve austerity planning definitely has an impact here. We do have flexibility around capital around borrowing around use or lack of use around reserves.

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01:49:29.430 --> 01:49:39.270

Mayor Samwick: And and even around sale of property. So, you know, it's certainly important for us to discuss our priorities and things of that nature.

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01:49:40.410 --> 01:49:47.280

Mayor Samwick: And, you know, but we also have to recognize the good work that's already been done and and a lot of the protections that are already in place.

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01:49:48.750 --> 01:49:49.290

Mayor Samwick: Just to grow.

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01:49:52.290 --> 01:49:55.980

Trustee Veron: Thank you, Mayor and and really thank you to

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01:49:57.270 --> 01:50:03.150

Trustee Veron: Though it's treasure McLaren who in her retirement has come back strong for us. That is

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01:50:03.930 --> 01:50:20.400

Trustee Veron: Probably not expecting your grand plan. But thank you so much. We couldn't do this without you. And similarly to village manager couple ardo it's, it is no easy feat. I just want you to know that we know

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01:50:21.450 --> 01:50:31.590

Trustee Veron: I actually kind of want to underscore what I've heard from my colleagues trust ERS St. Louis, and I definitely appreciate the mayor's

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01:50:33.150 --> 01:50:36.720

Trustee Veron: No, no, to have the different levers, we have to

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01:50:38.130 --> 01:50:43.440

Trustee Veron: To use in order to make sure that we protect the fiscal health of our community.

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01:50:44.370 --> 01:50:52.470

Trustee Veron: I am what I what I have seen in the past three months working with businesses is a complete and utter rethinking of business models.

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01:50:53.040 --> 01:51:12.780

Trustee Veron: And that has been given all aspects of how they deliver service or product. And what I have a strong suspicion is that that analogy holds for how we do business in the village center. And so what I would endorse is conversations around

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01:51:13.950 --> 01:51:19.920

Trustee Veron: How we do what we do informed by what we've learned during this time to be

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01:51:20.970 --> 01:51:34.320

Trustee Veron: Innovative and efficient and leveraging technology and things that we hadn't had to do. Previously, like the compression of time has also required a tremendous amount of creativity.

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01:51:36.240 --> 01:51:39.690

Trustee Veron: And so we've accelerated I think things that meet, we may not have

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01:51:40.920 --> 01:51:53.970

Trustee Veron: Had to do previously. So to that. I think it requires it requires conversation well in advance of the time we have to make decisions. And so I would request.

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01:51:54.390 --> 01:52:10.740

Trustee Veron: That we have an I would prefer monthly discussions with different department heads who have had to think about how they do the job differently from before, and how we use resources because I think that that will be

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01:52:12.000 --> 01:52:22.890

Trustee Veron: It's healthy for us and I think it will be really helpful. And we think as we think about spending money and maybe spending money even more efficiently from the insights that we've gained

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01:52:24.240 --> 01:52:32.940

Trustee Veron: So I encourage us to have monthly sessions that I think we could put the calendar together right now so people could plan and they have an opportunity, knowing that it's fluid like

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01:52:33.420 --> 01:52:43.500

Trustee Veron: I think that, oh, there's always a hesitation to start a conversation because there's a fear that people will be held to what has ever stated in that conversation.

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01:52:43.950 --> 01:52:55.800

Trustee Veron: And so I would want to assure that this is really an opportunity to discuss it to think and not to set anything in stone. So I feel like that would, I would like to kind of change the feet that the the

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01:52:56.970 --> 01:53:06.510

Trustee Veron: The expectation that once we make it was we gather data that we can't constantly continue to inform our thought process with new information.

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01:53:06.900 --> 01:53:15.450

Trustee Veron: But merely put together so great. I want to see it, you know, as time constantly. It just makes me feel more comfortable to see as we keep getting information in

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01:53:16.650 --> 01:53:17.970

Trustee Veron: I also

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01:53:19.770 --> 01:53:28.770

Trustee Veron: What I like I actually like I've been doing this for my self. I like to run scenarios, based on like real time data and continue to forecast, different, different

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01:53:29.010 --> 01:53:37.650

Trustee Veron: Possibilities. I don't think there's any harm in doing it. I think it informs us. I think that if we're wrong about, you know, worst case, all you know great

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01:53:38.040 --> 01:53:52.260

Trustee Veron: And if we're right at least we've thought things through. So I like forecasting. And then the last thing I want to talk about is the capital expenditures. What I was when I did the GP W work with

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01:53:53.640 --> 01:54:01.860

Trustee Veron: The group about roads. It was so clear. And I think I said this before, that we did a lot. We deferred spending.

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01:54:02.400 --> 01:54:09.690

Trustee Veron: And we because it was a crisis. And then we heard from our residents. Many years later that that might not have been

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01:54:10.500 --> 01:54:18.000

Trustee Veron: Made maybe that wasn't the right to sit, who knows, I don't want to rethink the decisions, but I, it just, it's, it's a, an example of how I

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01:54:18.570 --> 01:54:30.030

Trustee Veron: I don't want to have short term pain for long term pain. So that was something else. And I guess. Finally, on the reserves. I do. I do feel like to St. Louis, I want I'd like us to understand the

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01:54:31.260 --> 01:54:42.240

Trustee Veron: The comfort level on this board because I think that changes with respect to what reserve should look like. So I wanted to kind of amplify a lot of the comments tonight.

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01:54:44.310 --> 01:54:44.850

Mayor Samwick: I could trust you.

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01:54:46.140 --> 01:54:54.660

Mayor Samwick: Know, I think that, you know, everybody is, you know, is feeling that we do have to we have to do, we do have to make these assessments and that is true we do

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01:54:55.920 --> 01:55:05.160

Mayor Samwick: You know, the information flow, unfortunately, is what it is. And so, you know, as we get more information, we certainly will be will be addressing these things trusted Crandall

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01:55:06.870 --> 01:55:20.100

Trustee Crandall: I THANK YOU MAYOR. So I strongly agree with the comments already made by my fellow trustees and I would like to underline trustee barons requests or monthly updates, because

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01:55:20.580 --> 01:55:30.750

Trustee Crandall: This is such a fluid situation, it would help all of us if we could be better informed at, you know, before we know it. The fall will be here.

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01:55:31.350 --> 01:55:42.540

Trustee Crandall: And I don't know if staff, perhaps might have a recommendation with respect to the collection of our fall leaves. I don't know if staff, perhaps might have

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01:55:43.920 --> 01:56:01.980

Trustee Crandall: You know thoughts about the recycling pickup, given that there are more boxes with home delivery food scraps. We have the pilot program right now with Westchester County, I'd love to hear how that's going, you know, or how it went, I guess, at the end of June, and

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01:56:03.240 --> 01:56:05.280

Trustee Crandall: What else was I thinking police

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01:56:06.750 --> 01:56:12.420

Trustee Crandall: You know, from a you know budgetary standpoint, like to hear where where that department is

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01:56:13.020 --> 01:56:29.400

Trustee Crandall: And, you know, more the more information, the better. I know it's more time for everyone, but it will really help those of us on

the board do a better job and certainly with the public listening in. I'm sure we'll hear comments as well. So, and thank you all, especially trusting

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01:56:30.540 --> 01:56:42.420

Trustee Crandall: Our treasure macor for for staying with us. We really need you, and thank you for being here for all of us in this village. It's greatly appreciated. So thanks everybody.

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01:56:42.780 --> 01:56:55.590

Mayor Samwick: Thank you trusted Crandall um I you know I just want to make sure that everybody understands the information flow that we do receive a treasure mclemore if you would please, you know, refresh, everybody because I think we do get monthly information do we not

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01:56:56.160 --> 01:57:09.900

Vlg Treasurer McClure: Yes, one of the reports that you receive monthly is a year to date report of revenues and expenses on a summarize basis of the general fund the water fun the pool.

805

01:57:10.920 --> 01:57:19.380

Vlg Treasurer McClure: The Library and the garage. Okay, with a comparison to prior year numbers, but at the same point in time.

806

01:57:20.550 --> 01:57:22.560

Vlg Treasurer McClure: As in addition to that,

807

01:57:23.580 --> 01:57:34.500

Vlg Treasurer McClure: I produce a report again summarized of the cost center spending in the capital project fund with a breakout of the major capital projects.

808

01:57:35.400 --> 01:57:50.610

Vlg Treasurer McClure: Where, you know what, what's the budget, where is the year to date spending, how much is left to spend for the year. And the final page in the report that I produce is a full year projection and that projection

809

01:57:52.260 --> 01:57:54.420

Vlg Treasurer McClure: You know, has a

810

01:57:56.100 --> 01:58:00.750

Vlg Treasurer McClure: He has he has either a surplus or a deficit at the end of it, and a very

811

01:58:01.290 --> 01:58:07.770

Vlg Treasurer McClure: Without considering any approvals or anything like that that you that we invariably put together at the end of the year.

812

01:58:08.160 --> 01:58:15.480

Vlg Treasurer McClure: A very quick look at either the surplus or the shortfall on those numbers and their 12 month numbers.

813

01:58:16.050 --> 01:58:34.200

Vlg Treasurer McClure: Would be whatever adjustment that you would make very quickly to the fund balance. So if it's, if it's a deficit of \$100,000 again that would impact your fund balance. Now, as I said, it doesn't include the year and adjustments that we make, because we are

814

01:58:35.700 --> 01:58:44.550

Vlg Treasurer McClure: You know, we're only partial accrue on a partial accrual basis. We're government. So most of what we do is on a cash basis, but we do accrue

815

01:58:45.180 --> 01:59:00.150

Vlg Treasurer McClure: Things like pension I accrue some of the revenues, a portion of sales tax, for instance, a portion of mortgage tax. So there are various rules that I have to put through at the end of the year, but my 12 month projection

816

01:59:01.620 --> 01:59:11.760

Vlg Treasurer McClure: Tracks, you know, we start out hopefully pretty close to budget, but as you go through the year I adjust the numbers, based on our actual experience.

817

01:59:12.570 --> 01:59:24.960

Vlg Treasurer McClure: So it's, it's not it's not as detailed as we would probably like, but it gets, you know, obviously the more experience you have during the course of the year, the better your numbers get

818

01:59:26.370 --> 01:59:35.640

Trustee Crandall: It, but it would be helpful to understand, you know, what's behind the numbers. And that's where having the different department heads as trustee bear on suggested

819

01:59:36.720 --> 01:59:52.860

Trustee Crandall: visit with us on occasion would be helpful because also, you know, since the coded crisis hit we no longer have our half hour agenda meetings and those were an informal opportunity for us to ask questions. So

820

01:59:53.910 --> 02:00:02.100

Trustee Crandall: You know, we, if I always learned something from my fellow trustees and and the public and just wanted to mention that. Thank you.

821

02:00:03.270 --> 02:00:05.820

Mayor Samwick: Thank you and trusted Crandall just so you're aware

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02:00:07.020 --> 02:00:19.410

Mayor Samwick: The governor extended our ability to do remote meetings like this through. I believe it's meetings through July six, then public hearings through July 7

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02:00:20.340 --> 02:00:36.720

Mayor Samwick: Which he just did a couple of days ago so you know I'm hopeful that we end up back in village hall for for meetings in the not too distant future, because I agree, I think, I think it's certainly a preferable way to to do things to St. Louis.

824

02:00:37.680 --> 02:00:44.310

Trustee Lewis: Thank you. First of all, I just want to go on the record of saying, I support completely with trust the very onset about the

825

02:00:44.730 --> 02:00:55.770

Trustee Lewis: Meeting process more opportunity for conversation I support what trusted Crandall said the unintended consequence of the loss of the agenda meeting was the opportunity to have interaction, particularly

826

02:00:56.700 --> 02:01:03.690

Trustee Lewis: In a more casual conversational format with regards to the monthly report. So we've lost that I think we need to get that back.

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02:01:04.110 --> 02:01:14.910

Trustee Lewis: With regards to the the the monthly reports you know my comments earlier with regards to the format. Is it is it as you say we get very detailed reports. However, the actual

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02:01:15.600 --> 02:01:19.680

Trustee Lewis: Offer for the data that we have. And then the forward looking months are

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02:01:20.460 --> 02:01:31.020

Trustee Lewis: What's in our budget. So what I'm, what I'm suggesting in part is that actually, when we look through our, our scenarios that that we should have have our scenarios running through our monthly reports.

830

02:01:31.860 --> 02:01:37.020

Trustee Lewis: To sort of be seeing the projected urine reserves, like what it projected your reserves. If we hit budget.

831

02:01:37.560 --> 02:01:52.080

Trustee Lewis: If trends continue, based on what we're now beginning to experience because I think if we all go back and look at our last monthly reports, we would have seen you know drops in revenue and March, April, that we're all familiar with and that would have given us interesting information.

832

02:01:52.650 --> 02:01:55.530

Trustee Lewis: And it would have helped us had conversations

833

02:01:55.920 --> 02:02:03.900

Trustee Lewis: About what steps we need to take about a marriage. The marriage correctly noted, we have a lot of levers to move and to Paul.

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02:02:04.350 --> 02:02:10.620

Trustee Lewis: It's just that I think we need to plan way in advance how we might pull them. So I think it is reassuring to know we have these levers.

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02:02:11.070 --> 02:02:28.440

Trustee Lewis: At present I don't feel confident we have a plan of which levers, we would pull based on what scenarios unfold. And I think that's the conversation that we get to have. So thank you all for this great conversation. And thank you all for for allowing me to debate you as I often do

836

02:02:29.070 --> 02:02:42.870

Vlg Treasurer McClure: If I, if I could respond very briefly. One of the things I do as we go through the year is to adjust the numbers in my 12 month forecast. I mean, I don't really feel confident about changing too many of them.

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02:02:44.100 --> 02:02:51.420

Vlg Treasurer McClure: Out nine months, for instance, until I have probably halfway through the year. And then if I look at and say, you know,

838

02:02:52.020 --> 02:03:05.130

Vlg Treasurer McClure: I'll go, I'll talk to the building. Super. You know, frankly, or die and say, Frank how are you. How are you doing, tell me about what's going on, etc, etc, then you know that that's that's when I start having conversations with

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02:03:06.180 --> 02:03:14.460

Vlg Treasurer McClure: With other department heads because that's when a particularly on the revenue side. They have a pretty good feel for how many people are coming in.

840

02:03:14.970 --> 02:03:29.220

Vlg Treasurer McClure: Asking for what kinds of permits are they smaller jobs as opposed to a whole house renovation. You know that they'll give you a feel for it. And that's, that's where I usually start making adjustments to the revenue lines.

841

02:03:30.270 --> 02:03:39.000

Vlg Treasurer McClure: Some of it is contractual so I keep that the same going throughout the year. Some of it you know at this point.

842

02:03:39.510 --> 02:03:50.460

Vlg Treasurer McClure: We have certain contractual items where we're revising contracts because again because of coven 19 so that will be reflected when I start putting together the next set of numbers.

843

02:03:51.570 --> 02:04:03.060

Vlg Treasurer McClure: So they're not only at the beginning of the year. Yes, they are all based on budget as we go through the year, I do make adjustments. So I just wanted to respond to that because I really do.

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02:04:04.590 --> 02:04:05.340

Mayor Samwick: Thank you Mary Lou.

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02:04:05.550 --> 02:04:16.890

Trustee Lewis: Yes, and you do a great job at that. I guess my only. My only comment or addition would be that in this particular 12 month period, it might be particularly important to to be more more facile in that

846

02:04:17.250 --> 02:04:17.640

Okay.

847

02:04:19.800 --> 02:04:27.450

Mayor Samwick: All right, great. Thank you, everybody. Anybody else want to have any questions or anything else. If not, let's take a couple of minutes before our seven o'clock.