

Town of Ulysses
Finance Committee Meeting
4/19/23; 8:00 AM

Present: Michelle, Blix, Rich, Mary

Updates

1. Library:
 - a. What are the specific sources of public funding? (Note, funding from Town is from A fund and covers entire Town)
 - b. What size is your endowment? How much is annual giving?
 - c. What about grant funding?
 - d. Is there a breakdown of your budget versus actual for the past five years?
 - e. How many headcount employees?
 - f. Describe employee benefits
 - g. Are any big things coming up that you need for upgrade/modernization?
 - h. Looking for a balance sheet: what is your fund balance; cash; other assets?
 - i. Status of building? Debt?
2. Recreation Analysis: Blix and Michelle reviewed the three-year analysis for the recreation and youth programming. Over the three years 2020, 2021, 2022 the reconciliation of contributions from the Town and Village to all youth programming resulted in only \$624 owed to the Town from the Village.
3. Question regarding accident insurance – is this really necessary? Is it our obligation to pay for this? Let's look at other policies and get more information about coverage and cost. Might be desirable to self-insure.
4. Discussed NYSLRS reconciliation project. Blix has now completed comparing amounts reported to the retirement system to the actual payrolls, and necessary corrections have been made.

SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis is a good way to identify issues in a qualitative discussion that will guide more quantitative analysis of fund balance needs by fund.

Did not get to this at this meeting due to other topics. Will continue at next scheduled meeting.

To Do's:

Check into accident insurance options.

Upcoming Meeting Dates:

May 3, 2023, 8:00am

Town of Ulysses
Finance Committee Meeting
5/3/23; 8:00 AM

Present: Michelle, Blix, Rich, Mary

Updates

1. Title VI Internal Audit: Michelle updated about this process – Blix will be looking at what we are doing and drafting a Title VI plan.
2. Sales Tax: We just got January sales tax in early May - \$64,537 up 5.6% over prior year.
3. Accident Insurance: Discussed policy comparison – committee okay with a policy price of \$2,000 or less.
4. County Budget Retreat: Michelle pointed out that there was data available that could be used to inform what we are doing.
5. Conference Room Furniture: Will be looking to get new conference room furniture to better utilize space.
6. WD3 Meter Replacement Update: Michelle reported that we are halfway through installation. Question about CARS and their need for water supply due to expansion.

SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis is a good way to identify issues in a qualitative discussion that will guide more quantitative analysis of fund balance needs by fund.

Continued analysis with the B Fund. Will have one more session with DA and DB and wrap up SWOT analysis.

To Do's:

- Economic Development philosophy should be incorporated into comprehensive plan (i.e. Restore NY Grant funding).
- Are we up to date on fire inspections?
- Follow up on accident insurance policy

Upcoming Meeting Dates:

May 17th 8:00am