

To: Ancram Town Board
From: Art Bassin
Date: February 11, 2018
Subject: Supervisor's Report



1. Financial Report – January was a normal month. In Highway, spending this January was about \$15,000 higher than last January. Snow removal at \$20,000 was about the same as we spent in January 2017. A set of new truck tires at \$6,000, a \$4,000 increase in fuel costs, \$4,000 in additional truck repairs and an additional \$1000 in health insurance costs caused the year-to-year increase in Highway. General Fund spending was flat to 2017. We received the final \$16,000 reimbursement for the Pats Rd and Hall Hill culvert projects in January, bringing the total reimbursement to \$220,000. Town cost for the two culverts was about \$48,000. We will incur some additional costs in 2018 to install guard rails at the Hall Hill culvert site. Cash as of the end of January was \$1,374,000, and we got the 4Q sales tax payment of \$76,000 last week, so cash is currently at about \$1,450,000.

2. TD Bank – FAC met with a representative of TD Bank to review TD Bank's **CD** rates and liquid investment rates. TD currently offers 1.40% on a liquid investment account, compared to .5% on our money market account with Bank of Greene County. TD says they increase their liquid investment rate at 60% of the increase in FED funds, which means when the FED increases rates by 25 bp, TD goes up 15 bp. A 1% improvement in our yield on our average monthly cash balance of \$1 million in will result in an additional \$10,000 in interest income. FAC has recommended we open up a liquid investment account with TD Bank, and if that causes BOGC to start charging fees, to move our checking accounts over to TD as well. TD Bank has a branch in Hudson.

3. Town Court Resignation – Town Justice Bob Wilcox has resigned. We discuss our options to deal with this on Thursday. As I understand our immediate options, the Town Board can appoint a replacement, or we can ask that the court system appoint a temporary replacement. Bob, Judge George Wittlinger and Court Clerk Ruth Wittlinger should be at the 2/15 TB meeting and will assist us to understand the options and next steps.

4. Climate Smart Community Grant – CSCTF has developed a proposal to apply for the \$80,000 grant we qualify for. The proposal is to conduct an energy efficiency study of town buildings and to make the recommended changes to realize the energy savings if they are cost effective, and to use the balance of the \$80,000 to offer the community a free exchange of LED light bulbs for regular light bulbs.

5. Comp Plan Review Process – First meeting of the Comp Plan Review Committee (CPRC) will be 2/19 at 7 pm, to be followed in March, April and May by monthly CPRC meetings, two town-wide workshops, multiple hamlet planning group meetings, contributions by the Planning Board, ZBA, FAC, CAC, CSCTF and the Ag Advisory Council, and a town-wide survey. To make sure everyone in the Community becomes aware of the process and to encourage participation, we will be mailing out a postcard in the next week or so, and a Comp Plan Review "brochure" outlining the progress made over the last 8 years. The brochure will be mailed out to the community toward the end of February.