

*Long Term Debt Committee
October 19, 2015
Minutes of the Meeting*

Attendance

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| Councillor Darcy | Present |
| Councillor Fowler | Present |
| Councillor McLaughlin | Present |
| Councillor McMenimen | Present |
| Chairman Waddick | Present |

Chairman Waddick called the meeting to order at 6:30 p.m.

Councilor McLaughlin moved for approval of the September 21, 2015 minutes. Motion was adopted on a voice vote.

Councilor Fowler moved for approval of the October 5, 2015, 2015 minutes. Motion was adopted on a voice vote.

1. CPC Allocation of estimated FY2016 CPA Surcharge & Auditors Tru - Up and misc. funds.

Chairman Waddick requested that clerk Magno give the committee a brief explanation about this annual request. Clerk Magno informed the committee that the Department of Revenue requires that the City approve the following appropriations. One, they must approve the appropriation of the FY16 (upcoming year) estimated CPA surcharge. Two, the City must appropriate, and approve, any funds collected over and above last years estimated surcharge. Councillor McMenimen requested Ms. Young provide the committee with an accounting of the total CPC funds on the books to date. Motion was adopted on a voice vote. Councillor Darcy request Ms. Young provide the committee with an accounting of the total CPC funds surcharged since the beginning of the program. Motion was adopted on a voice vote. Councillor McMenimen made a motion that the appropriation(s) request be approved. Motion was adopted on a voice vote.

Councillor Darcy moved to adjourn. Motion was adopted on a voice vote.

Respectfully submitted,
Thomas J Magno - Clerk