

**TOWN OF BRIGHTON TOWN BOARD  
FINANCE AND ADMINISTRATIVE SERVICES COMMITTEE  
MEETING AGENDA**

**Meeting Date: Wednesday, April 17, 2024 (8:30 a.m.)**

**Location: Auditorium, Brighton Town Hall**

1. Approval of Minutes – Receive and file minutes from April 3, 2024.
2. Request for Town Board to accept the lowest responsible bid received to provide the town's 2024 Cured in Place Pipe - CIPP (DPW) – Request from Brendan Ryan Town Board action to authorize the Town Supervisor to award the contract to the lowest responsible bidder for 2024 Cured in Place Pipe (CIPP) Project which was Skanex pipe Services with renewal for up to three additional one-year calendar periods at the sole discretion of the Town of Brighton (see letter from B Ryan).
3. Request for Town Board to approve disposal of fixed asset items declared as surplus for vehicles no longer needed and ready for auction (Highway) – Request from Amy Banker for Town Board action to dispose of four vehicles determined by our highway department as surplus no longer needed and ready for auction per our usual process as these vehicles have been replaced and deemed too costly to maintain or no longer needed (see letter from A. Banker).
4. Presentation of the Supervisor's 2024 Town Budget Report for the Three-month Period Ended March 31, 2024 (E Johnson, Director of Finance).
5. Discussion regarding locking in longer term investment interest rates for the remainder of 2024 (E Johnson, Director of Finance).

**The next regularly scheduled meeting of the FASC will be held on  
WEDNESDAY, MAY 1, 2024, at 8:30 a.m.  
in the AUDITORIUM of the Brighton Town Hall.**

All members of the public are invited to attend FASC meetings.

**\*\*AS PER THE REGULAR SCHEDULE\*\***



# Public Works Department

Commissioner of Public Works – James P. Sprague, P.E.

**Brendan Ryan**  
Assistant Engineer

4/11/2024

The Honorable Finance and Administrative Services Committee  
Town of Brighton  
2300 Elmwood Avenue  
Rochester, New York 14618

Re: 2024 Cured in Place Pipe (CIPP) Project

Dear Councilperson Salzman and Committee Members:

Pursuant to prior authorization, the above bid was publicly advertised and opened on April 2, 2024. Nine contractors downloaded the contract documents and three companies submitted bid prices for this project. Below is Table-1 which lists the bids that were received from contractors.

Table – 1 Contractor List

#	<u>Contractor Name</u>	<u>Base Bid</u>
1	Arold Construction Services	\$15,972
2	Kenyon Pipeline Inspection	\$6,785
3	Skanex Pipe Services	\$640

Town staff reviewed the proposed prices from Arold Construction Services, Kenyon Pipeline Inspection, and Skanex Pipe Services. All three bids were determined to be valid, with Skanex Pipe Services providing the lowest bid. I am requesting that the Town Board authorize the Town Supervisor to enter into a contract with Skanex Pipe Services to perform ongoing Cured in Place Pipe lining services.

The 2024 Cured in Place Pipe Project contract has a one-year term with the option to renew the contract for up to three additional twelve-month periods at the sole discretion of the Town of Brighton. Future contract extensions will be presented to FASC prior to authorization.

As always, thank you for your consideration. If you have any questions regarding this matter please contact me.

Respectfully,

Brendan Ryan



Town of

**Brighton**

**DPW Operations Center**

1941 Elmwood Ave.

Rochester, NY 14620

Phone: (585) 784-5280

Fax: (585) 784-5385

April 16, 2024

Honorable Finance Committee  
Town of Brighton  
2300 Elmwood Avenue  
Rochester, NY 14618

Dear Finance Committee Members:

I recommend that the following Fixed Assets be declared as surplus to our needs:

2002 Sterling Dump Truck #27 – VIN2FAAZAN52AK52241 – Asset #K52241  
1992 Mack Packer Truck #68 – VIN1M2AM32C5NM001982 – Asset #M001982  
2005 Ford Cargo Van #2 – VIN1FTRE1475HA98689 – Asset #A98689  
2017 Ford Police Interceptor – VIN1FM5K8AR2HGD25002 – Asset #D25002

I further recommend that they be disposed of through Roy Teitsworth at one of their municipal auctions or through their online auction site.

I would be happy to answer any questions regarding this matter.

Sincerely,

*Amy Banker*

Amy Banker  
*Accountant*

Cc: Bridget Monroe  
Earl Johnson  
Jim Sprague

\*LIVE\* Town of Brighton \*LIVE\*

## Asset Data Sheet

Number	Classification	Description	Responsible Department	Acquisition Date	Original Purchase Price
K52241	K104	TRUCK, DUMP 4X2 STERLING #27	Sewer - Sewer District	05/30/2002	\$64,878.00
<b>Item:</b> FA - Equip & Mach <b>Recorded:</b> Yes <b>Reporting Category:</b> Capital <b>Accounting Category:</b> Governmental <b>Active:</b> Yes <b>Inactive Reason:</b> <b>Asset Special Use:</b> None <b>Method of Acquisition:</b> <b>Original Acreage:</b> 0.0000 <b>Responsible Employee:</b> ASSET <b>Assigned To Employee:</b> <b>General Location:</b> HYSR-HWY/SEWER <b>Specific Location:</b> HIGHWAY <b>Insurance Policy:</b> <b>Lease Contract:</b>		<b>Responsible Organization:</b> SS.SEWER.8120 - Consolidated Sewer Dist, Consolidated Sewer Dist, Sewer Operations <b>G/L Distribution Profile:</b> Home & CS - Equipment <b>Capitalization Date:</b> 05/30/2002 <b>Depreciation Status:</b> Fully Depreciated <b>Depreciation Method:</b> Straight Line <b>Asset Life in Months:</b> 120 <b>Manufacturer:</b> STER <b>Model Number:</b> STL/A9500 <b>Serial Number:</b> 2FZAAZAN52AK52241 <b>Model Year:</b> 2002 <b>Warranty Expiration Date:</b> <b>Barcode Number:</b> <b>Badge Number:</b> <b>Vehicle License Number:</b> <b>Vehicle License Plate Type:</b> <b>Vehicle License Expiration Date:</b>		<b>Adjustments:</b> \$0.00 <b>Depreciation:</b> \$64,878.00 <b>Net Book Value:</b> \$0.00 <b>Estimated Salvage Value:</b> \$0.00 <b>Depreciable Base:</b> \$0.00	
Grand Total:		<div>Mileage: 83,676</div>		1 Asset	\$64,878.00

\*LIVE\* Town of Brighton \*LIVE\*

## Asset Data Sheet

Number	Classification	Description	Responsible Department	Acquisition Date	Original Purchase Price
M001982	K104	TRUCK, PACKER 6X4 MACK #68	HWY - Highway	01/01/1992	\$76,678.00
<b>Item:</b> FA - Equip & Mach		<b>Responsible Organization:</b> D.HWY.5130 - Highway Fund, Highway Department, Machinery		<b>Adjustments:</b>	\$0.00
<b>Recorded:</b> Yes		<b>G/L Distribution Profile:</b> Trans - Equipment		<b>Depreciation:</b>	\$76,678.00
<b>Reporting Category:</b> Capital		<b>Capitalization Date:</b> 01/01/1992		<b>Net Book Value:</b>	\$0.00
<b>Accounting Category:</b> Governmental		<b>Depreciation Status:</b> Fully Depreciated		<b>Estimated Salvage Value:</b>	\$0.00
<b>Active:</b> Yes		<b>Depreciation Method:</b> Straight Line		<b>Depreciable Base:</b>	\$0.00
<b>Inactive Reason:</b>		<b>Asset Life in Months:</b> 60			
<b>Asset Special Use:</b> None		<b>Manufacturer:</b> MACK			
<b>Method of Acquisition:</b>		<b>Model Number:</b>			
<b>Original Acreage:</b> 0.0000		<b>Serial Number:</b> 1M2AM32C5NM001982			
<b>Responsible ASSET</b>		<b>Model Year:</b> 1992			
<b>Employee:</b> MANAGER		<b>Warranty Expiration Date:</b>			
<b>Assigned To Employee:</b>		<b>Barcode Number:</b>			
<b>General Location:</b> HYSR-HWY/SEWER		<b>Badge Number:</b>			
<b>Specific Location:</b> HIGHWAY		<b>Vehicle License Number:</b>			
<b>Insurance Policy:</b>		<b>Vehicle License Plate Type:</b>			
<b>Lease Contract:</b>		<b>Vehicle License Expiration Date:</b>			
<b>Grand Total:</b>		<b>Mileage:</b> 140,011		1 Asset	\$76,678.00

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## Asset Data Sheet

Number	Classification	Description	Responsible Department	Acquisition Date	Original Purchase Price
A98689	K104	VAN, CARGO FORD E150 2005 #2	Sewer - Sewer District	02/17/2005	\$15,473.70
<b>Item:</b> FA - Equip & Mach <b>Recorded:</b> Yes <b>Reporting Category:</b> Capital <b>Accounting Category:</b> Governmental <b>Active:</b> Yes <b>Inactive Reason:</b> <b>Asset Special Use:</b> None <b>Method of Acquisition:</b> <b>Original Acreage:</b> 0.0000 <b>Responsible Employee:</b> ASSET <b>Assigned To Employee:</b> MANAGER <b>General Location:</b> TOWN HALL <b>Specific Location:</b> DPW-DPW <b>Insurance Policy:</b> <b>Lease Contract:</b>		<b>Responsible Organization:</b> SS.SEWER.8120 - Consolidated Sewer Dist, Consolidated Sewer Dist, Sewer Operations <b>G/L Distribution Profile:</b> Home & CS - Equipment <b>Capitalization Date:</b> 02/17/2005 <b>Depreciation Status:</b> Fully Depreciated <b>Depreciation Method:</b> Straight Line <b>Asset Life in Months:</b> 60 <b>Manufacturer:</b> FORD <b>Model Number:</b> E-150 <b>Serial Number:</b> 1FTRE14W75HA98689 <b>Model Year:</b> 2005 <b>Warranty Expiration Date:</b> <b>Barcode Number:</b> <b>Badge Number:</b> <b>Vehicle License Number:</b> <b>Vehicle License Plate Type:</b> <b>Vehicle License Expiration Date:</b>		<b>Adjustments:</b> \$0.00 <b>Depreciation:</b> \$15,473.70 <b>Net Book Value:</b> \$0.00 <b>Estimated Salvage Value:</b> \$0.00 <b>Depreciable Base:</b> \$0.00	
Grand Total:		Mileage: 31,761		1 Asset	\$15,473.70


\*LIVE\* Town of Brighton \*LIVE\*

## Asset Data Sheet

Number	Classification	Description	Responsible Department	Acquisition Date	Original Purchase Price
D25002	K104	CAR, FORD POLICE INTERCEPTOR (2017) - TRANSFER TO HIGHWAY 05/12/2021	Police - Police Dept	08/10/2017	\$39,710.83
<b>Item:</b> FA - Equip & Mach <b>Recorded:</b> Yes <b>Reporting Category:</b> Capital <b>Accounting Category:</b> Governmental <b>Active:</b> Yes <b>Inactive Reason:</b> <b>Asset Special Use:</b> None <b>Method of Acquisition:</b> <b>Original Acreage:</b> 0.0000 <b>Responsible Employee:</b> ASSET <b>Assigned To Employee:</b> MANAGER <b>General Location:</b> HYSR-HWY/SEWER <b>Specific Location:</b> HWY-HIGHWAY <b>Insurance Policy:</b> <b>Lease Contract:</b>		<b>Responsible Organization:</b> A.POLCE.3120 - General Fund, Police Department, Police Department <b>G/L Distribution Profile:</b> Pub Safety - Equipment <b>Capitalization Date:</b> 08/10/2017 <b>Depreciation Status:</b> Fully Depreciated <b>Depreciation Method:</b> Straight Line <b>Asset Life in Months:</b> 60 <b>Manufacturer:</b> FORD <b>Model Number:</b> EXPLORER <b>Serial Number:</b> 1FM5K8AR2HGD25002 <b>Model Year:</b> 2017 <b>Warranty Expiration Date:</b> <b>Barcode Number:</b> <b>Badge Number:</b> <b>Vehicle License Number:</b> <b>Vehicle License Plate Type:</b> <b>Vehicle License Expiration Date:</b>		<b>Adjustments:</b> \$0.00 <b>Depreciation:</b> \$39,710.83 <b>Net Book Value:</b> \$0.00 <b>Estimated Salvage Value:</b> \$0.00 <b>Depreciable Base:</b> \$0.00	
Grand Total:			1 Asset		\$39,710.83

Mileage: 126,761



A blue and silver ballpoint pen is positioned diagonally across the upper right portion of the image. It rests on a document featuring a bar chart with several blue bars of varying heights. The background of the entire image is a dark blue gradient.

# Supervisor's Report 2024 Town Budget

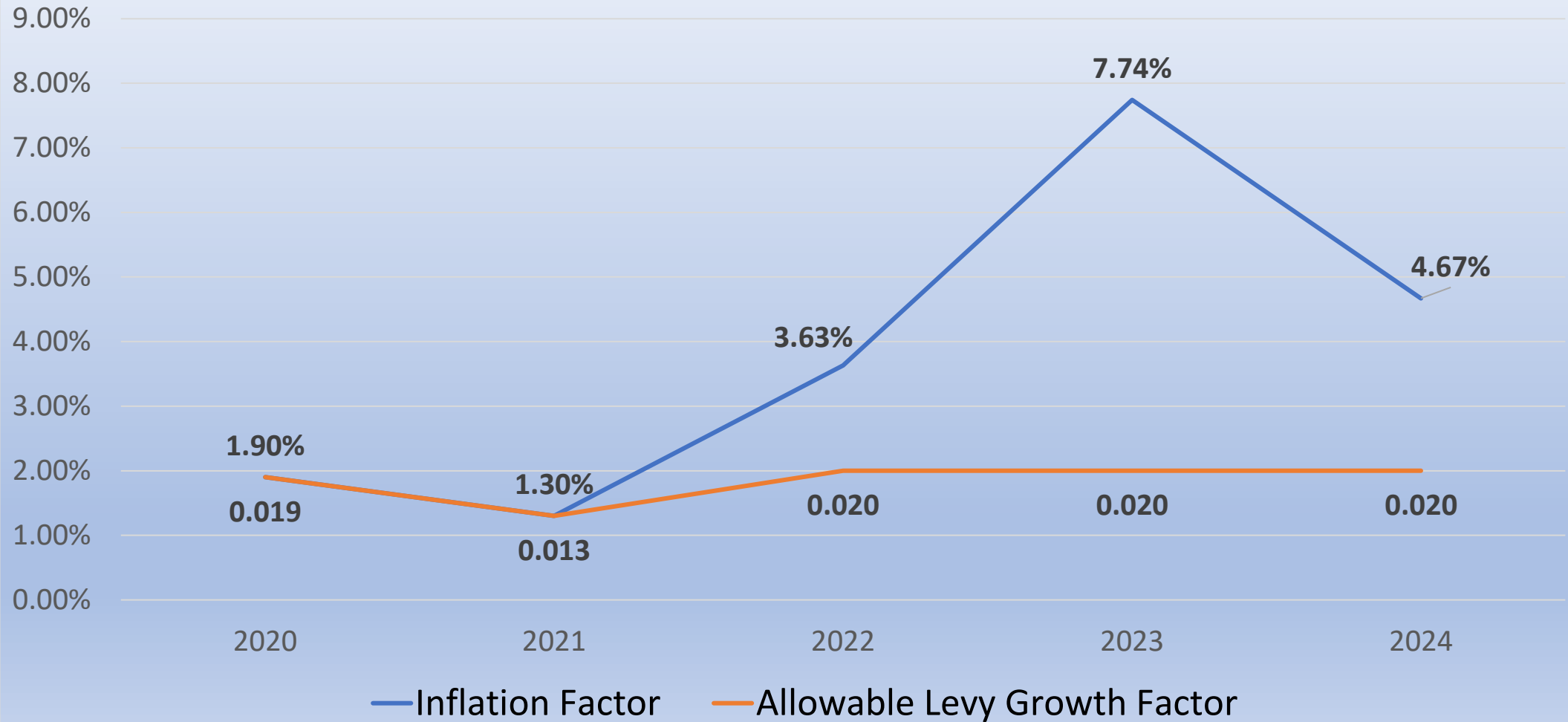
For the three-month period  
ending 3-31-2024



TOWN OF BRIGHTON  
 2024 AFTER AMENDMENT FOR ADOPTED TOWN LEVY (10/25/2023)  
 SUMMARY OF TOWN BUDGET, "NET" BUDGETED SPENDING, AND PROPERTY TAX LEVY

Town Fund	Authorized Appropriations	Estimated Revenues	Appropriated Fund Balance	Appropriated Reserved Fund Balance*	Amount to be Raised in Taxes
A - General Fund	\$21,727,290	\$9,646,735	\$1,864,000	\$47,000	\$10,169,555
D - Highway Fund	\$6,682,405	\$1,523,645	\$375,000	\$0	\$4,783,760
L - Library Fund	\$2,493,155	\$85,905	\$90,000	\$0	\$2,317,250
V - Debt Service Fund	\$89,600	\$0	\$89,600	\$0	\$0
<b>Total All Town Funds</b>	<b>\$30,992,450</b>	<b>\$11,256,285</b>	<b>\$2,418,600</b>	<b>\$47,000</b>	<b>\$17,270,565</b>
<u>Less Interfund Transfers to/from:</u>					
- Highway Fund	(\$127,610)	(\$127,610)	\$0	\$0	\$0
- Debt Service Fund	(\$89,600)	\$0	(\$89,600)	\$0	\$0
<b>Net Town Funds Budget</b>	<b>\$30,775,240</b>	<b>\$11,128,675</b>	<b>\$2,329,000</b>	<b>\$47,000</b>	<b>\$17,270,565</b>
<b>"NET" BUDGETED SPENDING</b>	<b>\$30,775,240</b>	<b>\$29,778,005</b>	<b>7.6% Appropriated Fund Balance</b>		

# NYS Comptroller's Inflation Factors and Allowable Levy Growth Factors by Fiscal Year



# Revenue and Expenditure Comparisons

		2024 %	2023 %
Revenue	2024 Budget	of Budget	of Budget
Sales Tax^	\$ 5,450,000	0.0%	0.0%
Mortgage Tax*	\$ 750,000	0.0%	0.0%
PILOT	\$ 607,305	100.2%	106.3%
Use of Money	\$ 658,905	59.0%	58.2%
Dept Income	\$ 685,465	28.0%	31.8%
Total Rev	\$ 28,526,850	67.4%	66.6%
^ Receive in May			
* Receive in July			
		2024 %	2023 %
Expenditures	2024 Budget	of Budget	of Budget
Wages	\$ 14,606,155	20.8%	20.5%
Overtime	\$ 500,625	28.4%	28.4%
Benefits	\$ 7,759,995	29.0%	27.8%
Equipment	\$ 749,690	23.9%	21.7%
Contractual Exp	\$ 5,186,205	18.4%	16.5%
Principal & Int	\$ 1,123,700	13.3%	38.0%
Utilities	\$ 530,950	8.9%	10.3%
Commercial Ins	\$ 445,530	39.9%	40.6%
Total Exp	\$ 30,902,850	22.5%	22.6%

# 1<sup>st</sup> Quarter Summary

## Inflation Continues to impact the Town of Brighton's Financial Results

Some inflationary impacts are:

- Higher costs for most goods & services
- Higher costs for town capital equipment and large projects
- Higher costs for any type of borrowing
- Continued pressure on wages and benefits

# 1<sup>st</sup> Quarter Conclusions

## Town of Brighton

1. At the midpoint of 2024 revenue collections and trends are consistent with 2023 year-to-date percentages, which was a successful fiscal year for the Town
2. Inflation remains the biggest threat to fiscal performance and developing the 2025 Budget
3. Finance will be actively monitoring department expenses for the 2024 fiscal year
4. Finance continues to maximize earned interest in an attempt to offset some inflation pressures, although we expect rates to decline at some point
5. Sales tax revenue is an important variable that we cannot yet predict because the first quarterly installment of sales tax revenue is not received from Monroe County until May



### Interest Income Report 2023-2024 Locking in Longer-Term Interest Rates

As you are aware, the Federal Reserve began raising interest rates in 2022 as shown in this chart below. The greatest percentage of interest earnings go to the General Fund, of course, and then the Highway Fund (D), Sewer Fund (SS) and Library Fund (L). Some other special districts and reserves earn interest as well. We have taken steps to maximize earned interest as rates have risen, however, we have not yet tried to maximize interest rates by locking in longer-term rates (over 60 days). This is because, even though rates were expected to decrease in 2024, there were enough signals that rates were not yet falling that we continued to invest in the highest short-term investments. That has proven to be a positive as locking in longer term rates earlier would have yielded a lower return.

FOMC Meeting Date	Rate Change (bps)	Federal Funds Rate
July 26, 2023	+25	5.25% to 5.50%
May 3, 2023	+25	5.00% to 5.25%
March 22, 2023	+25	4.75% to 5.00%
Feb 1, 2023	+25	4.50% to 4.75%
Dec 14, 2022	+50	4.25% to 4.50%
Nov 2, 2022	+75	3.75% to 4.00%
Sept 21, 2022	+75	3.00% to 3.25%
July 27, 2022	+75	2.25% to 2.50%
June 16, 2022	+75	1.50% to 1.75%
May 5, 2022	+50	0.75% to 1.00%
March 17, 2022	+25	0.25% to 0.50%

By far the biggest impact we have on earned interest is to hold onto our cash as long as possible and have it in the highest return accounts. Using long-term rate strategies is not as impactful. For example, let's say we invest a million dollars over a longer term for six months and rates drop immediately, paying us 50 basis points over those six months. In that case we would earn an additional \$2,500. However, if rates don't drop and we have taken 25 basis points less to guarantee a six-month rate we will earn \$1,250 less. The question is when, and if, we should take that longer-term investment risk.

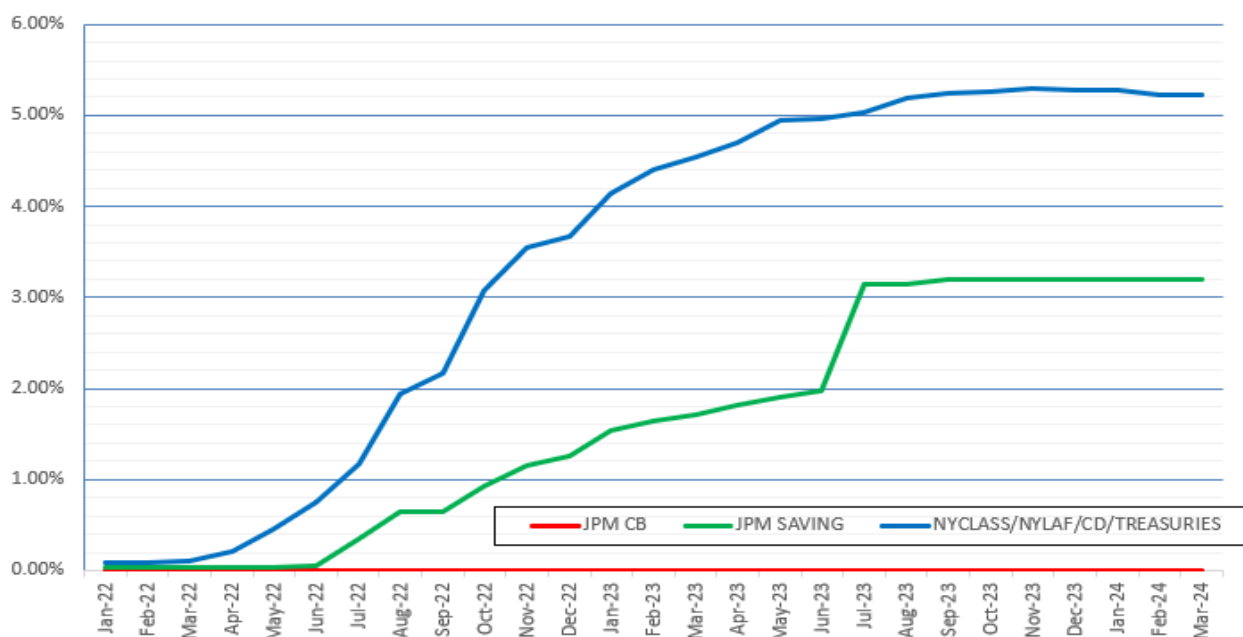


The Town of Brighton has three main types of accounts (other than pass-through accounts for payroll or checking, for example, or town clerk accounts we have no control over):

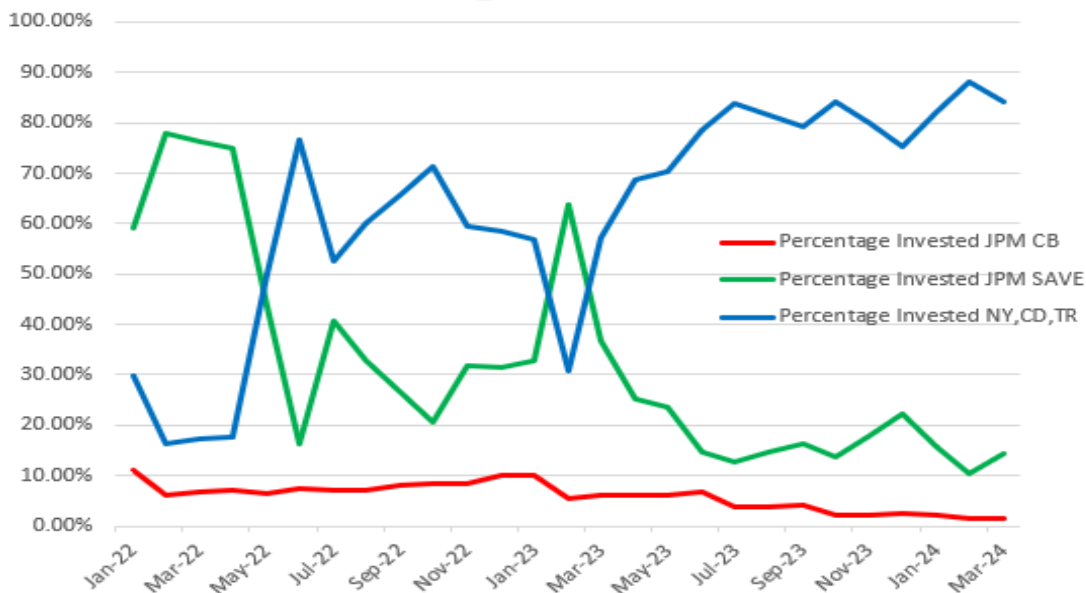
1. JPM Chase Compensating Balance Account – earns no interest but the interest credit earned is used to pay for all our JPM Chase banking services.
2. JPM Chase Savings – our main savings account which we use to fund payroll, claims, wire and ACH payments as well as holds all our reserve accounts, debt service accounts and capital project funds.
3. Investment Accounts – these accounts earn the best income we are allowed under municipal investment restriction laws and include NYCLASS, NYLAF, Treasuries and CDs.

Some rate history below:

Interest Rates 2022-2024



Percentage Invested 2022-2024



Rate Sheet



Prepared for ISG Client/ Prospect  
John Zuchlewski/ M&T Financial Services  
US Treasury Rates as of April 15, 2024

U.S. Treasury Securities Snapshot

Term	YIELD
1 Month	5.28%
2 Month	5.30%
3 Month	5.30%
6 Month	5.26%
9 Month	5.04%
12 Month	5.08%
18 Month	5.00%
24 Month	4.86%

Pricing was obtained from sources believed to be reliable but are not guaranteed as to accuracy or completeness, please contact your MTFS ISG Rep.

Data is for informational purposes and does not constitute specific investment advice or recommendations.

Source - <https://www.bloomberg.com/markets/rates-bonds/government-bonds/us>

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Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed	Not Bank Deposits or Obligations	May Lose Value
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No strategy assures success or protects against loss. Government bonds and Treasury bills are guaranteed by the US government as to the timely payment of principal and interest and, if held to maturity, offer a fixed rate of return and fixed principal value.

## Rate Sheet

**M&T** Financial Services

Prepared for ISG Client/ Prospect  
Sue Nieznanski/ M&T Financial Services US  
Treasury Rates as of January 16, 2024

### U.S. Treasury Securities Snapshot

Term	YIELD
1 Month	5.30%
2 Month	5.30%
3 Month	5.30%
6 Month	5.10%
9 Month	4.66%
12 Month	4.60%

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Source - <https://www.bloomberg.com/markets/rates-bonds/government-bonds/us>

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