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3 **JOINT CAPITAL BUDGET MEETING**
4
5 **of the**
6
7 **WAYS AND MEANS, BUDGET AND FINANCE**
8
9 **and EDUCATION AND HUMAN SERVICES COMMITTEES**

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12 The joint Ways and Means, Budget and Finance and Education and
13 Human Services Capital Budget Meeting was held in the Rose Y.
14 Caracappa Legislative Auditorium of the William H. Rogers
15 Legislature Building, Smithtown, New York, on Thursday, May 18,
16 2017 at 9:30 a.m.

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18
19 **MEMBERS PRESENT:**

20 **Legislator Bridget Fleming - Chairperson/Ways & Means Committee**
21 **Legislator Lou D'Amaro - Chairperson/Budget & Finance Committee**
22 **Legislator Monica Martinez - Chairperson/Education & Human Services**
23 **Committee**
24 **Legislator Rob Calarco**
25 **Legislator Kate Browning**
26 **Legislator Leslie Kennedy**
27 **Legislator Tom Cilmi**
28 **Legislator Robert Trotta**
29 **Legislator William Spencer**
30 **Legislator Kara Hahn**

31
32 **ALSO IN ATTENDANCE:**

33 **Dr. Robert Lipp - Budget Review Office**
34 **Benny Pernice - Budget Review Office**
35 **Justin Littell - Aide to Legislator D'Amaro**
36 **Ali Nazir - Aide to Legislator Kennedy.**
37 **John M. Kennedy - Suffolk County Comptroller**
38 **Benjamin Zwirn - Suffolk County Community College/Director of**
39 **Legislative Affairs**
40 **John F. O'Neill - Commissioner/Department of Social Services**
41 **Cesar Malaga - Hispanic American Association**

42
43 **MINUTES TAKEN BY:**

44 **Kevin Gruebel, Court Stenographer**

45
46 **TRANSCRIBED BY:**

47 **Kevin Gruebel, Court Stenographer**
48 **Denise Weaver, Legislative Aide**
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(THE MEETING WAS CALLED TO ORDER AT 9:37 A.M.)

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4 **CHAIRPERSON FLEMING:**

5 Good morning, everyone. If we could rise and salute the flag,
6 we'll be led by Legislator Hahn.

7
8 **(Salutation)**
9

10 **CHAIRPERSON FLEMING:**

11 Thank you. Good morning, everyone, and thank you for being here.
12 Welcome to a joint committee meeting of Ways and Means, Budget and
13 Finance and Education and Human Services to discuss the Capital
14 Budget. So, I am the Chair of Ways and Means. I will just open
15 our meeting, and then I'll be passing it on to Legislator D'Amaro
16 who is the Chair of Budget and Finance.

17
18 So, first of all, for the Ways and Means agenda, is there anyone
19 here who would like to speak? Please come forward. Three minutes
20 at the podium for anyone who'd like to be heard. Okay, seeing
21 none.

22
23 We have no Capital Budget programs that move through the Ways and
24 Means Committee. So, just to make this expeditious, Dr. Lipp, I
25 just had a few questions for you on the overall assumptions and the
26 sort of general picture of the Capital Budget, and then I'll just
27 turn it over to folks who have more substantive issues to discuss
28 with regard to specific capital programs, but I wanted to talk to
29 you a bit about your analysis of the proposed Capital Program, and
30 I assume that it was that analysis that generated your
31 recommendations that we've been considering and will be considering
32 over the course of the next couple of weeks. You opened your
33 analysis with recognition of the fiscal problems that are facing
34 the County and quote the County Executive to say that a major goal
35 of the Capital Budget and Program is to keep the use of bond
36 proceeds at a minimum in order to impact the -- in order to
37 mitigate the impact on Suffolk County taxpayers. So, just to open
38 up with that general assumption, I wonder if you could speak to
39 what the impact on the Operating Budget is of the current Capital
40 Program, where we stand now. And I understand that your
41 recommendations -- actually, well, let me withdraw that. Let's
42 just -- if I could just ask you to discuss that baseline
43 assumption.

44
45 **DR. LIPP:**

46 Sure. So, the theme as you were saying or major theme is the, you
47 know, size of the B money. The B money is serial bonds that winds
48 up filtering into our debt service. The Capital Program overall,
49 there is a long lead time. So, therefore, it's hard to figure out
50 exactly what's going on in terms of the impact on the Operating
51 Budget. So, for -- as an example, whatever we adopt for the
52 Capital Program this year, the only thing they can really actually
53 act on is what's in 2018, first year of the program. So, what'll
54 happen then is if you adopt this, next year, during the course of
55 2018, we will be appropriating resolutions to have that money
56 actually be a funding source for projects that you would do in the

1 future. As early as sometime in 2018, it's possible that you would
2 actually -- we would actually issue -- the Comptroller, that is,
3 serial bonds, and then the first year, the next year is when debt
4 service would make its way into the Operating Budget. So, there's
5 a long time between. The recommendations that we make are
6 suggestive. They're based upon sort of a theme and a logic that we
7 try to employ, but as a rule, when the working group gets together,
8 you know, we provide that list of recommendations but not all of
9 them see the light of day, and there are other things that
10 Legislators may be interested in adding in that would have -- you
11 know, would not be the same as our recommendations. The --

12
13 **CHAIRPERSON FLEMING:**

14 I guess it's just useful to me to think about, you know, without
15 getting too esoteric here, I think it's very useful to think about
16 the impact on the taxpayers. It's our fiduciary duty to do that.
17 They're our bosses, and they're the ones who bear the burden of the
18 decisions we make with regard to tax impact. So, I guess my
19 question to you is really from my own thinking: How do we assess
20 what those impacts are going to be? You say there's a long lead
21 time until debt service, which is after all -- I think debt service
22 is what our concern is when we're borrowing.

23
24 **DR. LIPP:**

25 Correct.

26
27 **CHAIRPERSON FLEMING:**

28 And so, when you say there's a long lead time until debt service
29 makes its way into the Operating Budget, it's helpful for me to
30 understand as I'm proposing things, for instance, cuts or
31 additions.

32
33 **DR. LIPP:**

34 Right. And --

35
36 **CHAIRPERSON FLEMING:**

37 What that means in terms of actual impact on the taxpayers.

38
39 **DR. LIPP:**

40 Right. So, hypothetically, let's take a project that has
41 construction in it. Let's say it's \$9 million of construction, and
42 let's say we appropriate the money next year, 2018. It could very
43 well be that it's broken up into a few different years; in other
44 words, the department, whoever it is, it's usually DPW, would have
45 access to the money through borrowing, and we borrow twice a year,
46 in the spring and the fall, and Audit and Control puts that
47 together, and they speak with the different departments. Once
48 again, DPW is the big one. So, it could be that they want \$3
49 million out of this nine million in construction, the next bond
50 issue. It could be the next year they want another three and then
51 the third year, the last third, there's no way to know for sure
52 until the project comes up and that dialogue occurs between Audit
53 and Control and DPW or other departments that are relevant.

54
55 What we have done in the Capital Program review, our document, is
56 we list what the different recommendations are in terms of what's

1 being proposed as opposed to what was requested, and then we have a
2 column -- suggestive column that if you want to make changes this
3 is how BRO would look at it. That being said, we also have from
4 the result of those tables and the dollars, we look at the bond
5 money and we say *Okay, if we're going to borrow all of this right*
6 *up front, here's what the debt service would be on average each*
7 *year and the total debt service.* So, we give you a view of what's
8 the Operating Budget impact. That being said, each program -- each
9 project rather is -- stands on its own and has a different sort of
10 lead time as to what actually we borrowed in any one given year.

11
12 **CHAIRPERSON FLEMING:**

13 Could you just give us one basic example of what debt service
14 impact would be on a typical capital project?

15
16 **DR. LIPP:**

17 Sure.

18
19 **LEGISLATOR CILMI:**

20 Madam Chair, can I just chime in for one quick second, please?

21
22 **CHAIRPERSON FLEMING:**

23 Yes.

24
25 **LEGISLATOR CILMI:**

26 Just, Robert, for me, if in the context of answering Chairwoman's
27 question, if you could give us just a general rule of thumb for
28 every hundred thousand dollars or every million dollars of
29 borrowing what that means to us on an annualized basis to debt
30 service if you were spending it right then and there.

31
32 **DR. LIPP:**

33 Sure. So, let me call up a file that you'll be able to see
34 adequately what's going on. Okay, so, we have an analysis that we
35 do every year, and we revise it every year. So, for instance, we
36 get a new -- the latest sort of interest rate schedule, and what
37 you see here is just a hypothetical \$10 million in borrowing and --
38 let's see -- so what happens is -- what you could see in this
39 document is we're assuming that serial bonds have a life of 12
40 years. Last year we actually assumed 15 years. The amount of
41 money that is being spent in the Capital Program in terms of debt
42 service on serial bonds, every half a year we issue bonds and it
43 has a different maturity date. It used to be that we were talking
44 18 years. A few years ago that was average, 15 years was the
45 average and last year -- and we're looking -- last couple of years
46 what we found is 12 years is probably the best argument right now.
47 The reason why it's going down in part is, for instance, to a large
48 extent is because of the EFC funding. What's going on is we're not
49 actually issuing bonds for a lot of the more expensive capital
50 projects for the sewers. We're doing it through the EFC so that
51 doesn't become part of each of our bond issues. When we issue a
52 bond, typically it's for, like, about 120 different purposes.

53
54 **CHAIRPERSON FLEMING:**

55 Right. You know what, it's the -- all the different pieces to that
56 answer that made me ask you if you could just give us a simple

1 example.

2
3 **DR. LIPP:**

4 Right. So, right here with the simple example, if you want to look
5 at the budget documents just pulling up from our review the first
6 project, I believe, that's over there, if you look at the beginning
7 -- okay. So this is forensic, science, medical, legal,
8 investigative, consolidated lab, it happens to be the first capital
9 project number that we're reviewing, okay. And without going into
10 specifics of what it's about, we say that the proposed Capital
11 Program includes 2.1 million in serial bond financing. That would
12 be what's recommended by the Executive and as a result -- move that
13 out of the way. Okay, so, what you see here is it looks like 2.4
14 million over here but -- at the end of the second to last column,
15 but actually 2017 is the current year but it's not part of the
16 Capital Program that we're trying to adopt now. So, we wouldn't be
17 changing 2017. We would be changing none or all of or one of 2018,
18 '19, '20 and subsequent years. So, it's a 2.1-million dollar
19 program for this project. So, what we do in just about every
20 project -- well, all the projects that have serial bonds, what we
21 do is we -- through the projection off of the -- this file here and
22 we then have a summary that says if the entire 2.1 million were
23 borrowed at once, the estimated average annual impact on the
24 Operating Budget for debt service costs would be 218,000 and change
25 per year and over the life of the bond, a 12-year bond, it would be
26 2.6 million and change and that sort of format is used for every
27 project. It could be that it's all aid, let's say, for instance,
28 and we would say that there is no serial bond impact in that case.

29
30 **CHAIRPERSON FLEMING:**

31 But for this particular project, to borrow 2.1, we're going to be
32 adding \$218,000 to the Operating Budget for the life of the 12-year
33 borrowing?

34
35 **DR. LIPP:**

36 Correct. And we're overstating it in a limited sense because we're
37 -- we're not saying, *Okay, what's in 2018 or '19 or subsequent*
38 *years*, for that matter. We're just taking the whole piece to it.

39
40 **CHAIRPERSON FLEMING:**

41 And I wanted to ask you also, you mentioned that we twice a year go
42 out with the bond issues. Do we ever refund or refinance bond
43 issues?

44
45 **DR. LIPP:**

46 Most definitely.

47
48 **CHAIRPERSON FLEMING:**

49 Okay. So, talk a little bit about that --

50
51 **DR. LIPP:**

52 Okay, so, that's up to the Comptroller.

53
54 **CHAIRPERSON FLEMING:**

55 -- because I don't want to take too much time. Other people have
56 real substantive stuff to talk about. But if you could also just

1 talk about when you make decisions to refund, which is what we call
2 refinancing in bond terms, and also --

3
4 **DR. LIPP:**

5 So, I would say the you would be the Comptroller's Office, and it's
6 really a we, I guess, it's the County. They look at that from time
7 to time and count as a consultant called Capital Market Advisors,
8 and they run all sorts of schedules. So, for instance, we're
9 coming up pretty soon on the spring borrowing. It's not -- hasn't
10 been finalized yet, and we use whatever information we can get from
11 that to actually do our projections for bond issues, and on top of
12 that there were refunding issues pretty recently. There was one,
13 and it's simply a function of whether or not the interest rates
14 will come down enough to be able to refund. So, if, for instance,
15 with this project here a few years down the road, even if we borrow
16 the full \$2.3 million, if interest rates came down and it was
17 favorable, that piece would be part of a bigger package to reduce
18 debt service.

19
20 **CHAIRPERSON FLEMING:**

21 I think Legislator D'Amaro had a good point about retiring debt as
22 well, which, if you can just clarify, I'd appreciate it.

23
24 **DR. LIPP:**

25 Retiring debt is -- well, I'm not quite sure what -- exactly what
26 you're asking.

27
28 **CHAIRPERSON D'AMARO:**

29 Well, let me clarify then.

30
31 **DR. LIPP:**

32 Okay.

33
34 **CHAIRPERSON D'AMARO:**

35 We have a -- we do take on debt by enacting a Capital Program and
36 then floating the bonds and borrowing money but also we are also
37 retiring bonds at the same, right?

38
39 **DR. LIPP:**

40 Right. So what happens --

41
42 **CHAIRPERSON D'AMARO:**

43 So, my question is: Looking at this Capital Program, the
44 three-year period, is it anticipated that we will borrow more than
45 we retire? So, what's the net change to the amount borrowed?

46
47 **DR. LIPP:**

48 Right. So, it's hard to actually look at it that way. In
49 particular, if you look at the table that's up on the board now, on
50 the TV, this table is on page three of the report, and what it has
51 -- you'll see the Capital Program itself, first of all, we're not
52 including in this particular table subsequent years, but as you can
53 see we are including the three-year program, 2018, '19 and '20, and
54 we're looking at how it compares to the previous year and what the
55 change is.

1 The point I'm about to get to to answer your question is in
2 addition to that in the background we have more sort of pipeline
3 debt, I'll say, things that we had appropriated be it earlier this
4 year or perhaps even a couple of years ago that we have -- that you
5 as a Legislature have adopted appropriations to allow, for
6 instance, for serial bonds, the Comptroller to be authorized to go
7 out and borrow it. Without those authorizations, they could not.
8 So, what happens is in the background, as you could see over here,
9 is the pipeline debt, which is what I was just talking about, is
10 \$227 million, and that's just for the B money or serial bonds. So,
11 in a sense, if, let's say, hypothetically, which we would not do
12 because of our needs, in a sense, if we say, *Okay, we're going to*
13 *adopt a zero Capital Program this year, we're not going to have*
14 *anything, that's it,* we still have that 227 million in pipeline
15 debt and a plan to appropriate during this year, 2017, \$119
16 million. Would we be appropriating all of that? No, we won't
17 appropriate --

18
19 **CHAIRPERSON D'AMARO:**

20 It's difficult to answer this question on a prospective basis.

21
22 **DR. LIPP:**

23 Yes.

24
25 **CHAIRPERSON D'AMARO:**

26 Right. But how about -- what year is this, 2017? How about in
27 2016 we took on X amount of debt.

28
29 **DR. LIPP:**

30 Correct.

31
32 **CHAIRPERSON D'AMARO:**

33 But we also completed or paid off X amount of debt.

34
35 **DR. LIPP:**

36 Yes. So, let's look at --

37
38 **CHAIRPERSON D'AMARO:**

39 What's the difference?

40
41 **DR. LIPP:**

42 Right, okay. So, let's look at the 227 million, which is our
43 approximation for what the current pipeline debt is. The data
44 aren't a hundred percent crystal clear so we had to make a couple
45 assumptions but that's basically accurate. So, what'll happen is
46 at that snapshot in time in March, that number appeared, okay. It
47 could be, like, during this year, let's say, \$10 million -- let's
48 say \$10 million would have expired in capital projects from
49 previous years, so then next year as a base from previously issued
50 bonds we're ten million lower because of that. Next, the other
51 piece of the puzzle is -- that would be implicit in these numbers,
52 but also when we issue a bond, which we will be pretty soon, within
53 a month perhaps, it'll reduce the pipeline debt by that amount. So
54 let's say it's \$27 million that we issue - which is not an accurate
55 number, but it makes the math easy - we would go from pipeline debt
56 of 227 to a pipeline debt of 200 even. To the best of our

1 understanding right now, we think approximately with the B money,
2 the serial bond money, as opposed to sewer serial bond money, which
3 is a different category, we think that we're going to wind up
4 issuing around \$60 million in serial bond issue later this month or
5 early next month.

6
7 So, it's a constant -- as you were saying, it's a constant
8 updating. Money comes off the books, and then we issue new bonds,
9 money comes on. It could be that one will be a -- well, one will
10 be a larger than -- larger number than the other. It's not clear
11 which way it would go from year to year. So, when we do our
12 projections, what is the debt service going to be in future years,
13 which is part of our analysis and the review, we have to make
14 assumptions about that, and I could talk forever about the
15 assumptions but I'd bore you to death, and sometimes these
16 assumptions aren't a hundred percent accurate, no doubt, but it
17 gives us a really good feel for what's going on.

18
19 **CHAIRPERSON D'AMARO:**

20 Right. But what I'm driving at is, let's say, we look back ten
21 years, each December 31st.

22
23 **DR. LIPP:**

24 Okay.

25
26 **CHAIRPERSON D'AMARO:**

27 Okay? Or five years. And on December 31st of any given year in
28 the past we have had -- and we know how much debt we've had
29 outstanding at that point.

30
31 **DR. LIPP:**

32 Correct.

33
34 **CHAIRPERSON D'AMARO:**

35 So, you compare that December 31st to the following December 31st,
36 and then the next December 31st, and you should be able to arrive
37 at a picture of at least a trend of what direction is debt going in
38 the County, right? Now, I understand what you're saying, if you
39 want to do a snapshot in time, excuse me, there's assumptions to be
40 made and it depends on when you even float the bonds if you want to
41 measure debt, but if we do it over a longer period of time, at the
42 end of each year, we should be able to get a picture of the
43 direction that the debt is going in the County.

44
45 **DR. LIPP:**

46 Right. So, that's hard to say because each year you may be adding
47 a lot more or a lot -- not that much. So, what we have is we have
48 a file, okay, which we get from Audit and Control, and that file
49 will allow us to go back as far as 2009.

50
51 **CHAIRPERSON D'AMARO:**

52 All right.

53
54 **DR. LIPP:**

55 That's when the -- that data set was digitized. So, we could see
56 every year a decrease in debt service costs. Every year it would

1 be going down if we never borrowed any more, okay. We have files
2 on that. I just -- I'd have to call it up. It'll take me a couple
3 of minutes and --

4
5 **CHAIRPERSON D'AMARO:**

6 No.

7
8 **CHAIRPERSON FLEMING:**

9 Just keep going.

10
11 **CHAIRPERSON D'AMARO:**

12 If -- that's one side of the equation --

13
14 **DR. LIPP:**

15 Yes.

16
17 **CHAIRPERSON D'AMARO:**

18 -- if we ever borrowed again you see a downtrend, and that makes
19 sense because we're paying off debt but not replacing it.

20
21 **DR. LIPP:**

22 Exactly.

23
24 **CHAIRPERSON D'AMARO:**

25 Right. So, the question is: As we replace the debt, over the long
26 haul, are we increasing overall debt service, or are we decreasing
27 it?

28
29 **DR. LIPP:**

30 Okay. So, we have that baseline that we talked --

31
32 **CHAIRPERSON D'AMARO:**

33 And maybe you might have to account for certain specific borrowing
34 that was just, you know, through the roof kind of thing.

35
36 **DR. LIPP:**

37 Right. There could be outliers, no doubt.

38
39 **CHAIRPERSON D'AMARO:**

40 Right.

41
42 **DR. LIPP:**

43 So, for instance, a few years back, what we used to do is break it
44 up into regular sort of serial bond issues, and two issues in
45 particular several years ago were major, like, sort of outlier
46 ones, and that was, No. 1, the jail. That was a very expensive
47 thing, almost \$200 million.

48
49 **CHAIRPERSON D'AMARO:**

50 Right.

51
52 **DR. LIPP:**

53 And also at a certain period we were borrowing a substantial amount
54 of money for land acquisitions through the General Fund.

1 **CHAIRPERSON D'AMARO:**

2 Right.

3

4 **DR. LIPP:**

5 So, we looked at those separately as sort of outlier cases. So,
6 what we're doing basically is we're taking this debt service from
7 previous-year bond issues, which is going down each year, and we're
8 adding on top of that what we perceive to be an intuitive amount of
9 money that we would be borrowing each half a year that would then
10 replace some, all or more than all, of the clump -- of the debt
11 that's being reduced by coming off the books.

12

13 **CHAIRPERSON D'AMARO:**

14 So the debt service can be going down for other reasons such as in
15 declining interest rates.

16

17 **DR. LIPP:**

18 Yes. So --

19

20 **CHAIRPERSON D'AMARO:**

21 So, let's just -- let me ask you this question: December 31st of
22 2016, what was the County's outstanding debt?

23

24 **DR. LIPP:**

25 Outstanding debt or outstanding debt service?

26

27 **CHAIRPERSON D'AMARO:**

28 No. Debt.

29

30 **DR. LIPP:**

31 Debt, okay. So, that would be the principal amount.

32

33 **CHAIRPERSON D'AMARO:**

34 Correct.

35

36 **DR. LIPP:**

37 Well, if you look at all funds including sewers and the like which
38 is not --

39

40 **CHAIRPERSON FLEMING:**

41 I think it's helpful to consider non sewer in this discussion.

42

43 **DR. LIPP:**

44 Yes. But the reason why I'm saying including because what comes to
45 my mind is -- I'm trying to picture in my own mind what I've seen
46 out of official statements, and we do have a file to look at that,
47 which I might be able to call up.

48

49 **CHAIRPERSON FLEMING:**

50 Just for consistency's sake in understanding --

51

52 **DR. LIPP:**

53 Yeah.

54

55 **CHAIRPERSON FLEMING:**

56 -- it's best to consider not sewer -- you know, other than sewer.

1 **DR. LIPP:**

2 Yes. But what I'm thinking -- as you're saying that, I agree a
3 hundred percent, but the data don't lend itself to easily answer
4 that question off the top of my head.

5
6 **CHAIRPERSON FLEMING:**

7 Well, let me ask you this - maybe if I could, Lou - you in your
8 analysis noted that in order to keep debt service from exceeding
9 the 2017 adopted levels, right, so to keep debt service flat year
10 over year 2016 to 2017 you recommend that future serial bond issues
11 have to be less than 90 million a year.

12
13 **DR. LIPP:**

14 Right. I would --

15
16 **CHAIRPERSON FLEMING:**

17 Just break that down for us without too many complicated sidebars.
18 If you could just explain the reasoning that you use -- I don't
19 know if that's helpful -- to determine year over year '16 to '17
20 how to keep it flat and why it has to be below 90 to do that. Does
21 that make sense?

22
23 **DR. LIPP:**

24 Yes, it does. First of all, what we have -- I'd like to show you
25 one thing if you will. So, from the official statement we get some
26 data on total debt outstanding, and this includes sewers and stuff.
27 So the only reason why I wasn't doing the more intuitive -- and I'm
28 not still, it would take some work, I couldn't do it off the top of
29 my head, is what you see over here, most recently from October of
30 last year we have what I would refer to as total net indebtedness,
31 which is how much borrowing is outstanding, \$1.46 billion. It
32 doesn't mean we are paying debt service of that amount, we're not,
33 and it is, as I said, the sewers are in there. I'd have to take a
34 few minutes to work on that, which I could get to you but not right
35 this minute.

36
37 **CHAIRPERSON FLEMING:**

38 Could you -- I'm sorry.

39
40 **DR. LIPP:**

41 Okay. So now, let's get back to the point.

42
43 **CHAIRPERSON FLEMING:**

44 You're talking at a level that's much higher than my intellect.

45
46 **DR. LIPP:**

47 I'm sorry. So, let's get back to the point of the question you're
48 asking.

49
50 **CHAIRPERSON FLEMING:**

51 Thank you.

52
53 **DR. LIPP:**

54 Okay. So, let's see.

1 **CHAIRPERSON D'AMARO:**

2 And then we'll get back to my question about the long-term trend.

3
4 **DR. LIPP:**

5 Okay. To the extent I have the data here, okay. Okay, so, the
6 projections that we put in the review, okay, first of all, we
7 started off as a baseline of \$100 million a year because that's a
8 reasonable amount of money that we would borrow each year, and,
9 like I said earlier, the thing that matters more than anything is
10 what we're adopting for 2018, okay, because that's the only thing
11 you could act on next year. That being said, we take the existing
12 debt service on previously issued bonds and then we do a projection
13 of what the debt service year by year would be for new debt on top
14 of that, and we compared that as just a baseline to the 2017
15 adopted amount of money for debt service on serial bonds. We're
16 not recommending, I'll say, that that's what we have to be at.
17 What we're saying is if we're trying to hold the line on the budget
18 overall one way of doing it -- it's a policy option, how you want
19 to do it. One way of doing it is to try to maintain whatever the
20 cost is for serial bond debt service in the Operating Budget, try
21 to maintain that level, okay, don't raise it or lower it, and we
22 came up with from our projections \$90 million.

23
24 **CHAIRPERSON FLEMING:**

25 That's very helpful. Could you just go back then to Legislator
26 D'Amaro's question with regard to trends? I mean, is it the case
27 that we are keeping that debt service flat year over year as we
28 would if we kept the borrowing to 90 million, or is it trending in
29 one direction or the other?

30
31 **DR. LIPP:**

32 It's trending up. And what we stated in the budget is -- if we
33 stay, I guess, with the ten -- with the hundred million, it'll
34 probably be going up maybe two million or a little bit less than
35 that per year at a hundred million as a baseline. That's why we
36 said, *Well, we got to get down to about 90ish or slightly less if*
37 *we want to hold the line on debt service that way*, and we're not
38 going to be able to hold the line for next year because -- well, I
39 shouldn't say we're not. We'll have to be pretty restrictive, more
40 than the 90, maybe 70 million we said this year in order to hold
41 the line on debt for next year.

42
43 **CHAIRPERSON FLEMING:**

44 I think that's helpful. Did you want to follow up?

45
46 **DR. LIPP:**

47 I'm not sure if I fully answered your questions but feel free to
48 ask more.

49
50 **CHAIRPERSON D'AMARO:**

51 Okay. So, I understand that you measure a lot of this based on
52 debt service, right?

53
54 **DR. LIPP:**

55 Yeah. Because I think at the end of the day the important --

1 **CHAIRPERSON D'AMARO:**
2 What's the impact to --

3
4 **DR. LIPP:**
5 Yeah.

6
7 **CHAIRPERSON D'AMARO:**
8 -- the Operating Budget is what we're concerned about.

9
10 **DR. LIPP:**
11 Right.

12
13 **CHAIRPERSON D'AMARO:**
14 You can borrow -- you can borrow more at a lower interest rate and
15 have the same impact.

16
17 **DR. LIPP:**
18 Exactly.

19
20 **CHAIRPERSON D'AMARO:**
21 Right. So I understand that, but putting that aside -- and I think
22 what you just said is it's trending, there's a slight increase in
23 debt service anticipated unless we can keep the borrowing down to
24 about 70 million for this year.

25
26 **DR. LIPP:**
27 Correct. And the problem or the concern perhaps is that right now
28 the role of the Legislature in deciding whether or not they're
29 willing to bond more or less, the only thing you could really do
30 now is the adoption process now that we're talking about, and in
31 addition to that, whatever resolutions come before you during the
32 course of the year to appropriate serial bond monies.

33
34 **CHAIRPERSON D'AMARO:**
35 Right. So, I want to go back to my other question though. You
36 often hear folks talk about how much in debt we may be as a County,
37 and I need to know that number.

38
39 **DR. LIPP:**
40 So, I would say that when you look at the official statements
41 probably the best case -- I should say the best barometer of that
42 is the total net indebtedness, which is \$1.46 billion. That being
43 said, by most standards --

44
45 **CHAIRPERSON D'AMARO:**
46 That's as of today?

47
48 **DR. LIPP:**
49 As of October 23, 2016.

50
51 **CHAIRPERSON D'AMARO:**
52 1.46 billion in debt. That includes sewer bonds?

53
54 **DR. LIPP:**
55 Correct.

56

1 **CHAIRPERSON D'AMARO:**

2 So, that's all debt?

3

4 **LEGISLATOR CILMI:**

5 But not -- it doesn't include, like, pension amortizations?

6

7 **CHAIRPERSON FLEMING:**

8 Right.

9

10 **DR. LIPP:**

11 Oh, true that. I mean, this is our debt, okay. So, for instance,
12 even the EFC financing which we're -- which effectively is the same
13 thing as borrowing, it's just that we're doing the borrowing. So,
14 it might show up -- I'm not sure where it's going to show up. It
15 may show up in --

16

17 **CHAIRPERSON D'AMARO:**

18 Well, we're servicing the debt, we're not borrowing.

19

20 **DR. LIPP:**

21 Correct. But I should also state that in terms of whether or not
22 we're, I'll say, borrowing too much or rather we have too much
23 debt, the financial markets don't look at it that way. They think
24 that we're okay in terms of the amount that we're -- that our
25 indebtedness is.

26

27 **CHAIRPERSON D'AMARO:**

28 Yeah. But I'm just -- that's fine.

29

30 **DR. LIPP:**

31 Okay.

32

33 **CHAIRPERSON D'AMARO:**

34 But --

35

36 **DR. LIPP:**

37 I just want to try to put it in perspective for you.

38

39 **CHAIRPERSON D'AMARO:**

40 People are concerned about --

41

42 **DR. LIPP:**

43 No doubt.

44

45 **CHAIRPERSON D'AMARO:**

46 -- how much debt we are in.

47

48 **DR. LIPP:**

49 Yes.

50

51 **CHAIRPERSON D'AMARO:**

52 And to try and explain, you know, your debt service can remain
53 constant even though you're borrowing more at a lower rate, you
54 know, that's one way to explain it. But another way to explain it
55 is this is our total debt from year to year and it's trending in
56 one way, one direction or another. So, if we're at 1.46 billion

1 not including the pension borrowing but including sewers as of
2 October 23rd of 2016, what was our total same number on October
3 23rd of 2015?

4
5 **DR. LIPP:**

6 Okay. So, this file was not updated for the last issue of the
7 year. The way we track it on an annual basis is at the -- at the
8 last bond issue at the end of each year. So, if you look on the
9 board for 2015, what you'll observe is -- there we go. What you'll
10 observe is on December 2, 2015 our total net indebtedness was 1.5
11 billion. As of October of last year, pretty close to the end of
12 the year, it went down.

13
14 **CHAIRPERSON FLEMING:**

15 To what? I can't see those.

16
17 **DR. LIPP:**

18 Okay.

19
20 **CHAIRPERSON D'AMARO:**

21 1.46 billion.

22
23 **CHAIRPERSON FLEMING:**

24 Thank you.

25
26 **CHAIRPERSON D'AMARO:**

27 Well, 1.46 was October 23rd of '16.

28
29 **DR. LIPP:**

30 So, okay. As you can see then, if we go, let's see, one, two --

31
32 **CHAIRPERSON D'AMARO:**

33 You said on December 2, 2015 the number's 5 billion?

34
35 **DR. LIPP:**

36 Yes. And you could see here it is averaged over the past ten
37 years. It's averaged to 1.29 billion if we take the last ten
38 years. And depending on the year it's up or down. So, it's not
39 like we're jumping -- there's not a trend, I'll say. I do believe
40 I'd have to --

41
42 **CHAIRPERSON D'AMARO:**

43 Well, what was the number on December 2, 2014?

44
45 **DR. LIPP:**

46 1.43. So, a little bit less than the number that I first quoted
47 you at 1.46. It's the yellow column, Column D, that I'm looking at
48 here. This is one of our several internal files.

49
50 **CHAIRPERSON D'AMARO:**

51 So, at the end of '14 it was 1.43. At the end of '15 it was 1.5.
52 Toward -- in October of '16 towards the end of the year it was
53 1.46.

54
55 **DR. LIPP:**

56 Correct. And I would like to give some credit to this to

1 Legislator Cilmi because when we started putting this together a
2 few years back it was at his request to show him different looks on
3 -- we're borrowing.

4
5 **CHAIRPERSON D'AMARO:**

6 So, over at least those three years it's pretty much a constant.

7
8 **DR. LIPP:**

9 You can make a case for it. I don't think there's a clear trend.
10 So, it's basically -- if we did a forecast.

11
12 **CHAIRPERSON D'AMARO:**

13 Okay. So the next question I have is: That 1.46 has a certain
14 number attached to it for debt service, right?

15
16 **DR. LIPP:**

17 Yeah, yes.

18
19 **CHAIRPERSON D'AMARO:**

20 Okay. You don't have to give me the number. Just saying.

21
22 **DR. LIPP:**

23 Oh, thank you.

24
25 **CHAIRPERSON D'AMARO:**

26 What other -- when we talk about debt service, what other factors
27 like the pension go into our debt service which impacts the
28 Operating Budget other than this 1.46?

29
30 **DR. LIPP:**

31 Well, for capital purposes, that -- well, there's also the -- there
32 are noncapital parts to our debt service too.

33
34 **CHAIRPERSON D'AMARO:**

35 Right.

36
37 **DR. LIPP:**

38 For instance, although I believe we include it here as an exception
39 though, liability settlements or other settlements, 'cause we --
40 so, when we go out and we borrow there are often a few pieces to
41 that serial bond issue that are for settlements and since --

42
43 **CHAIRPERSON D'AMARO:**

44 Liability settlements, pension borrowing.

45
46 **DR. LIPP:**

47 With a pension, the pension isn't our borrowing. So, we're not --

48
49 **CHAIRPERSON D'AMARO:**

50 Always in debt service?

51
52 **DR. LIPP:**

53 Yes. So, for instance, we had the retro pay that we did for the
54 correction officers a few years back, 2012, 2013. We're issuing
55 bond anticipation notes for five years in a row to pay that off.
56 It was, I believe, \$37 million, and I believe this year or next

1 year, I think next year though, will be the last year of that.

2
3 And, oh, yeah, so, similar to the EFC stuff, there would be the
4 sale leaseback on the Dennison building. We don't pay that as debt
5 service. If you look in the budget, you won't see it under debt
6 service. It's under, like, a rent line because it's not our debt.
7 It's not like we're paying rent. We sold the building to the JFA,
8 I believe, and there's -- and we're paying them for that, and we
9 get a better rate than if we would have gone out on our own. Ditto
10 with the EFC for instance.

11
12 **CHAIRPERSON D'AMARO:**

13 All right. But you could -- you can classify it in a sense --
14 broad sense as debt whether we took a mortgage on the building or a
15 sale leaseback.

16
17 **DR. LIPP:**

18 Right. And then one example -- and I'll try not to bore you
19 anymore is we pay for the college debt for instance. So, that
20 shows up in an interfund transfer line from the General Fund to the
21 college.

22
23 **CHAIRPERSON D'AMARO:**

24 What do you mean we pay for the college debt? What college debt?

25
26 **DR. LIPP:**

27 Suffolk County Community College.

28
29 **CHAIRPERSON D'AMARO:**

30 No. But what do you mean their debt? Oh, you mean their Capital
31 Program?

32
33 **DR. LIPP:**

34 Yes. So, we are obligated to pay for all of their borrowings. And
35 you won't see that under debt service line, you'll see it under a
36 different line, interfund transfer.

37
38 **CHAIRPERSON D'AMARO:**

39 Oh, but the college debt's included in the 1.46. That's part of
40 our Capital Program.

41
42 **DR. LIPP:**

43 Yeah.

44
45 **CHAIRPERSON D'AMARO:**

46 Okay. So, I'm trying to get debt service that's outside of the
47 1.46, and you've said liability, settlements, pension borrowing,
48 retro pay for correction officers and the sale leaseback payments.

49
50 **DR. LIPP:**

51 And then you could look at it as there's borrowing, okay, as I
52 believe we said the pension amortization, No. 1, and then the other
53 one that comes to mind is the amount of money that we borrowed with
54 no interest from the ASRS, Assessment Stabilization Reserve Fund,
55 between 2014 and 2017.

1 **CHAIRPERSON D'AMARO:**

2 Well, that's interest free. So, it's not --

3
4 **DR. LIPP:**

5 Yeah, it is. It is a loan of sorts. It's just a no-interest loan
6 with very favorable parameters.

7
8 **CHAIRPERSON D'AMARO:**

9 What's the debt service today on the pension borrowing?

10
11 **DR. LIPP:**

12 On the pension borrowing. So, we're right now in terms of -- okay,
13 since 2009, I want to say, we do have in the Operating Budget --
14 let me just -- graph on that. Okay, so, we have borrowed 352
15 million, I believe, over the several years from the pension fund,
16 and we pay that back either over a ten-year period or a 12-year
17 period, and I won't bother going into which is which unless you
18 want me to, and implicit in the pension bill that we receive now
19 is, A, the amount that we amortize or we don't have to pay the full
20 amount, that's -- I guess we would consider that a loan to us, and,
21 B, we have to pay back each year with debt service for previous
22 years that we did borrow from them. So, right now, we're pretty
23 close where it's about in the neighborhood of 35 to \$45 million -
24 without having the number in front of me - the debt service or the
25 payback on previous years, and that's approximately equal to what
26 we're actually allowed to amortize or borrow from the State --

27
28 **CHAIRPERSON D'AMARO:**

29 Right.

30
31 **DR. LIPP:**

32 -- on a prospective basis. So, we're sort of like it's -- offset
33 each other. We're spinning our wheels basically.

34
35 **CHAIRPERSON D'AMARO:**

36 So, our Operating Budget because of the pension meltdown is paying
37 out \$40 million a year based on our borrowing past and present.

38
39 **DR. LIPP:**

40 Okay. So --

41
42 **CHAIRPERSON D'AMARO:**

43 In addition to the pension payments, of course.

44
45 **DR. LIPP:**

46 Okay. So, I'm going to call up a graphic, but basically that
47 graphic has how much we borrowed from the State retirement system
48 since it was actually 2011, not 2009, and what the debt service is
49 and the interest rates each year. So, that way, we can give you a
50 really good feel what's going on. This is a table that we put
51 together for the last Operating Budget review last fall. And here
52 we go. Is that it? Yes. Okay. So, okay, I really like this
53 table. Okay. So, you could see what's going on in each of the
54 years. So, here we are --

1 **CHAIRPERSON FLEMING:**
2 Can you make it bigger? We can't all see it.

3
4 **LEGISLATOR TROTTA:**
5 The County Executive's going to do that next month.

6
7 **DR. LIPP:**
8 Okay, I think that -- is that okay? It's the best I think we can
9 do.

10
11 **CHAIRPERSON D'AMARO:**
12 Go ahead.

13
14 **DR. LIPP:**
15 Okay. So, okay. As you can see, we started -- we were allowed to
16 -- we started amortizing back in 2011, and you can see what the
17 dollar amounts are. There was one year that we didn't borrow the
18 full amount, I think maybe ten million less than the full amount.
19 You can see what the interest rates were each year and what the
20 term is, ten years or 12 years, what the debt service is annually
21 for each of them and then cumulatively.

22
23 **CHAIRPERSON D'AMARO:**
24 Is that number 38 million, debt service, annual debt service,
25 Column 4?

26
27 **DR. LIPP:**
28 Yes. So, you could see -- so, for instance, you could see how much
29 we're borrowing into that. I guess it's the 38 million, B, what's
30 implicit in our bill. So, what happens there is this is, like,
31 behind the scenes. You won't see a line item like this in the
32 budget. You just have to know where it is, and the answer very
33 simply is it's in the retirement lines implicitly, and there are
34 lots of lines there. So, you have to follow the bouncing ball.
35 It's not the simplest step.

36
37 **CHAIRPERSON D'AMARO:**
38 Are those interest rates higher than the rates we can secure when
39 we borrow?

40
41 **DR. LIPP:**
42 As a rule, I'd say yes.

43
44 **CHAIRPERSON D'AMARO:**
45 Are we not permitted to --

46
47 **DR. LIPP:**
48 Exactly.

49
50 **CHAIRPERSON D'AMARO:**
51 -- finance it ourself?

52
53 **DR. LIPP:**
54 Right. We're -- yeah, we're not that stupid that we wouldn't --
55 yeah.

56

1 **CHAIRPERSON D'AMARO:**

2 Right.

3
4 **CHAIRPERSON FLEMING:**

5 I think a Bible actually prohibits what the State has done here.
6 Is -- it's still adjustable? And is it still the State that's
7 determining the rate?

8
9 **DR. LIPP:**

10 It's a fixed rate for the term which every, you know, year or line
11 that you pick here, there's D rate and there's the term, and it's a
12 fixed dollar amount. The annual debt services that you're
13 paying -- for instance, in the 2011 bond -- rather amortization,
14 you're paying 2.47 million for that annually.

15
16 **CHAIRPERSON D'AMARO:**

17 Would you say that that's the largest noncapital debt service so to
18 speak that we have?

19
20 **DR. LIPP:**

21 Yes.

22
23 **CHAIRPERSON D'AMARO:**

24 You would, okay. And of course, you know, not going to revisit it,
25 but at the end of the day over the -- all those years when the
26 State handed us the pension bill we had to borrow a portion of it
27 to make the payment.

28
29 **DR. LIPP:**

30 Right. And you should keep in mind also that the portion that
31 you're referring to, which is in the first column, amortization
32 principal, is not determined by us. It's determined by formula by
33 the State. They tell -- this is -- you could borrow or amortize
34 this amount.

35
36 **CHAIRPERSON D'AMARO:**

37 But, for example, in 2013, we had -- if I can see that -- or 2014
38 we could have not borrowed but then we would have to had paid the
39 State an additional \$87 million.

40
41 **DR. LIPP:**

42 Therein lies the problem.

43
44 **CHAIRPERSON D'AMARO:**

45 Right. So, these were the decisions you can see over the years as
46 we were working on our budget as to how to pay this extremely large
47 bill that came in because of the entire crash of the market in 2000
48 -- what is it, '9 or '8, around there.

49
50 **DR. LIPP:**

51 Yeah. So, our budget got affected most seriously in the fourth
52 quarter of 2008. We had -- sales tax just basically tanked then.

53
54 **CHAIRPERSON D'AMARO:**

55 Right.

1 **DR. LIPP:**

2 After we adopted the budget that happened and then all of 2009.

3
4 **CHAIRPERSON D'AMARO:**

5 Right.

6
7 **DR. LIPP:**

8 So, those are the first two years where we actually had negative --

9
10 **CHAIRPERSON D'AMARO:**

11 So, you had a double hit. You had the State requiring additional
12 payments to make up their loss of principal and at the same time
13 you had the County sales tax collection falling off a cliff.

14
15 **DR. LIPP:**

16 Exactly.

17
18 **CHAIRPERSON D'AMARO:**

19 So, it was a perfect storm so to speak.

20
21 **DR. LIPP:**

22 Exactly. Actually, one calculation that we did for last year's
23 Operating Budget was to say -- let's say that our budget hole
24 relates to just the sales tax.

25
26 **CHAIRPERSON D'AMARO:**

27 Right.

28
29 **DR. LIPP:**

30 Okay. And from 2000 -- 2007 was the high-water mark for revenue
31 from sales tax, and then you had the great recession, and we didn't
32 get back to that level until 2012. So, if you look at 2008 through
33 2011 before we were doing better, what happened is even if you
34 assumed zero growth in sales tax we would be still better off by
35 \$177 million than what happened to us.

36
37 **CHAIRPERSON D'AMARO:**

38 Wow. One more question. What was the County's capital debt
39 service for 2016? What was the impact to the Operating Budget for
40 Capital Program debt service?

41
42 **DR. LIPP:**

43 Well, the General Fund debt service for just serial bonds -- we're
44 not talking about cash flow borrowing --

45
46 **CHAIRPERSON D'AMARO:**

47 Which would be roughly about 1.5 or 1.46 million [sic].

48
49 **DR. LIPP:**

50 So, the debt service itself in the General Fund alone -- and
51 there's more to it than just the General Fund because the General
52 Fund has to make good on other funds to various extents, like it
53 has to make good completely on the college portion of the debt for
54 instance. So, the debt service itself excluding those other things
55 that you'd see in this year's adopted Capital Program, I believe,
56 is 125 or something like that, and it was not too far off from that

1 in the previous year, so.

2

3 **CHAIRPERSON D'AMARO:**

4 125 million a year paid out --

5

6 **DR. LIPP:**

7 The 2016 estimate in the 2017 adopted budget --

8

9 **CHAIRPERSON D'AMARO:**

10 Okay, yeah.

11

12 **DR. LIPP:**

13 -- was 127 million for serial bond debt service.

14

15 **CHAIRPERSON D'AMARO:**

16 So, 127 million real dollars' impact to our Operating Budget, paid
17 out of our Operating Budget.

18

19 **DR. LIPP:**

20 Correct.

21

22 **CHAIRPERSON D'AMARO:**

23 To service the Capital Program that's in place.

24

25 **DR. LIPP:**

26 Correct. And, once again, that's for serial bonds and, once again,
27 that doesn't include stuff like the -- I believe the retro pay for
28 the correction officers.

29

30 **CHAIRPERSON D'AMARO:**

31 Right. So, you can tack on to the 127 another 40 million a year
32 for the pension borrowing and then the liability settlements and
33 then the other items that you mentioned.

34

35 **DR. LIPP:**

36 Yes.

37

38 **CHAIRPERSON D'AMARO:**

39 What's that total roughly?

40

41 **DR. LIPP:**

42 Well, it's pushing \$200 million. If you want, I could give you a
43 listing. I can bore you to tears if you'd like.

44

45 **CHAIRPERSON D'AMARO:**

46 Well, it's important because, you know, this has a direct impact on
47 our Operating Budget.

48

49 **DR. LIPP:**

50 Yes.

51

52 **CHAIRPERSON D'AMARO:**

53 And I'm not questioning the policy decisions at this point. I just
54 want to know the numbers.

55

56

1 **DR. LIPP:**
2 Understood, yes.

3
4 **CHAIRPERSON D'AMARO:**
5 You know, we can have, you know, day-long debates about, you know,
6 settling with corrections officers or sale leaseback of the
7 Dennison building --

8
9 **DR. LIPP:**
10 Right.

11
12 **CHAIRPERSON D'AMARO:**
13 -- and we've been through those debates, but now we just want to
14 see what the impact is. So, you're saying for all the Capital
15 Budget and the noncapital items, the big-ticket items at least,
16 we're approaching 200 million a year in interest.

17
18 **DR. LIPP:**
19 And principal repayment.

20
21 **CHAIRPERSON D'AMARO:**
22 And principal. Oh, that includes --

23
24 **DR. LIPP:**
25 Yes. So, I mean, if you look at it --

26
27 **CHAIRPERSON D'AMARO:**
28 All right, hold on, so that's different. So, what's the interest
29 component of that? Right, because debt service is repayment of
30 principal and interest and amortizing it.

31
32 **DR. LIPP:**
33 Correct.

34
35 **CHAIRPERSON D'AMARO:**
36 Okay. So, what's the interest component roughly of the 200
37 million?

38
39 **DR. LIPP:**
40 As rule of thumb, I think it could be in the neighborhood of half.
41 But we're looking up some numbers because it pulls from different
42 areas. It's hard to say.

43
44 **CHAIRPERSON D'AMARO:**
45 Does it amortize like a mortgage loan?

46
47 **DR. LIPP:**
48 Well, yeah, exactly. So, there are --

49
50 **CHAIRPERSON D'AMARO:**
51 So, just as a snapshot for the 200 million for last year, how much
52 of that is an interest component?

53
54 **DR. LIPP:**
55 Right. I understand your question. It's just, you know, we don't
56 have all the data.

1
2 **CHAIRPERSON D'AMARO:**

3 I don't expect you to do that now, but.

4
5 **DR. LIPP:**

6 Yeah. If I had to guess, I'd say probably in the neighborhood of
7 half.

8
9 **CHAIRPERSON D'AMARO:**

10 All right. So, that's a 100 million in interest.

11
12 **DR. LIPP:**

13 It makes it a little difficult too because most of our borrowing is
14 leveled --

15
16 **CHAIRPERSON D'AMARO:**

17 What's the total Operating Budget?

18
19 **DR. LIPP:**

20 For the General Fund, which is really what we're talking about
21 mostly, it's a little under two billion, about -- I think 1.9 might
22 have been the adopted number without having the budget in front of
23 me.

24
25 **LEGISLATOR CILMI:**

26 The Operating Budget?

27
28 **DR. LIPP:**

29 For the General Fund. About two billion.

30
31 **CHAIRPERSON D'AMARO:**

32 So, it's five percent of our Operating Budget?

33
34 **DR. LIPP:**

35 Yeah. Something like that.

36
37 **CHAIRPERSON D'AMARO:**

38 I don't know. Is that good or bad?

39
40 **DR. LIPP:**

41 I would say by the standards that the credit rating agencies have
42 we have plenty of room to borrow more.

43
44 **CHAIRPERSON D'AMARO:**

45 Right. I mean, five percent of a municipality like a County like
46 this of its Operating Budget the interest component of debt service
47 doesn't sound all that bad to me.

48
49 **DR. LIPP:**

50 No.

51
52 **CHAIRPERSON D'AMARO:**

53 Considering you're getting roads and bridges and all these other --

54
55 **DR. LIPP:**

56 Correct. It's just a matter of if you look at the overall

1 Operating Budget there's a lot more to it obviously.

2

3 **CHAIRPERSON D'AMARO:**

4 Granted we need more revenue or we need to cut --

5

6 **DR. LIPP:**

7 Exactly, yes.

8

9 **CHAIRPERSON D'AMARO:**

10 I'm not into that debate here. I'm just trying to figure out what
11 -- how are we impacting our budgets.

12

13 **DR. LIPP:**

14 Exactly.

15

16 **CHAIRPERSON D'AMARO:**

17 Thank you.

18

19 **CHAIRPERSON FLEMING:**

20 That's extremely helpful. Thank you, Legislator D'Amaro. And if
21 you could just speak a little bit more about what you said. I
22 heard twice during your discussion here that the financial markets
23 don't look badly on our current financial picture with regard to
24 borrowing. And just without belaboring it, could you just put a
25 rating on that or some meat on those bones?

26

27 **DR. LIPP:**

28 So, it's -- okay, so, the only thing I can say right now is there
29 is a debt limit that we are -- looked at in terms of whether or not
30 we're above that and we're not allowed to be. We're only at seven
31 and a half percent of where that would be.

32

33 **CHAIRPERSON D'AMARO:**

34 Are the debt limits --

35

36 **DR. LIPP:**

37 Yes.

38

39 **CHAIRPERSON D'AMARO:**

40 -- separate from the State?

41

42 **DR. LIPP:**

43 It's a State legal requirement. That being said, we will never get
44 anywhere you would think. We'd never get anywhere near the actual
45 -- hitting at that limit.

46

47 **CHAIRPERSON D'AMARO:**

48 Right.

49

50 **CHAIRPERSON FLEMING:**

51 But what is the limit?

52

53 **DR. LIPP:**

54 So, I was hoping you wouldn't ask me that right now. But it's
55 seven and a half percent of the full equalized value of property
56 averaged over the previous seven years, I want to say, but it's

1 been a while since I looked at that. So, I'm not --

2
3 **CHAIRPERSON FLEMING:**

4 That's very helpful.

5
6 **DR. LIPP:**

7 Yeah. The way I look at the -- at the debt limit is it's a
8 meaningless statistic, but that's what the State has as one of
9 their barometers.

10
11 **CHAIRPERSON FLEMING:**

12 That's very helpful to know.

13
14 **CHAIRPERSON D'AMARO:**

15 Okay.

16
17 **CHAIRPERSON FLEMING:**

18 Leslie, you had a question.

19
20 **LEGISLATOR KENNEDY:**

21 Legislator D'Amaro asked my question and it was answered, but I
22 have a question. Aren't we on market watch? Aren't we being
23 watched?

24
25 **DR. LIPP:**

26 Well, when the credit rating agencies rate our debt they could rate
27 it as, you know, there's a whole list of categories, and, I mean,
28 we're in the A range, we're A even, with the credit watch meaning
29 that, you know, if you don't get your act together there's a chance
30 that they might lower it the next time, but it's not -- it's
31 sufficiently negative that they would say then we are lowering it,
32 you know, what would really count is that. So, there's a very
33 minor impact that could have on your interest rates.

34
35 **CHAIRPERSON FLEMING:**

36 Okay. Does that answer your question, Legislator Kennedy?

37
38 **LEGISLATOR KENNEDY:**

39 I probably shouldn't go farther with this one.

40
41 **CHAIRPERSON FLEMING:**

42 Okay, thank you. Legislator Trotta.

43
44 **DR. LIPP:**

45 I would like to say though that the Comptroller is here. He has
46 some, you know, probably more immediate information if you wanted
47 to ask him anything.

48
49 **CHAIRPERSON FLEMING:**

50 You know what, we just wanted a general picture in Ways and Means
51 before we move -- this is a Capital Budget day, and we need to talk
52 about substantive projects. But I just thought it'd be nice to put
53 a landscape on -- I see we lost Legislator Trotta for the moment.
54 So, Legislator Spencer had a quick question or two.

1 **LEGISLATOR SPENCER:**

2 Sure. It was really an epiphany for me as just far as
3 understanding that last discussion.

4
5 **DR. LIPP:**

6 That's a great word.

7
8 **LEGISLATOR SPENCER:**

9 I appreciate it.

10
11 **DR. LIPP:**

12 Epiphany.

13
14 **LEGISLATOR SPENCER:**

15 We hear the word a lot of times when, you know, we're just dealing
16 with, like, Nassau County and Financial Control Board. What would
17 dictate a distressed municipality from the State's perspective
18 where a control board would be put in place?

19
20 **DR. LIPP:**

21 I don't think there's an easy answer to that question. What I
22 would say is the State would loathe as opposed to love, they would
23 hate to put anyone on that sort of plan, and the reason is you
24 could be opening up the flood gates if you allow others. So,
25 unless, I guess, the County went to them and requested it, it
26 probably would be something that they would not do. I mean, you
27 can imagine things could get that bad that there's no alternative,
28 but I don't see that happening unless we actually ask them.

29
30 **LEGISLATOR SPENCER:**

31 Well, help me just kind of compare and contrast, like, at the point
32 when Nassau was placed under a control board. What was happening
33 as far as their debt ratio and, you know, was it -- do you know the
34 circumstances there or have an idea?

35
36 **DR. LIPP:**

37 Well, so, the problem with that is it's more than debt. It's their
38 overall Operating Budget, okay. So, to the extent that debt was a
39 contributing factor, no doubt, but there were lots of other
40 factors. Obviously the Operating Budget's made up of a lot of
41 stuff and maybe six percent perhaps is the debt service or a little
42 more perhaps. That being said, that wasn't the only reason why
43 that happened to them, No. 1. No. 2, the State was willing to give
44 some funds to -- I guess I'd call it a grant, to Nassau County, and
45 in return for those funds just to be able to balance their budget
46 they had to set up NIFA.

47
48 **LEGISLATOR SPENCER:**

49 One last question so we can move on. I listened to you, who has an
50 infinite understanding of the numbers, and I understand bits and
51 pieces, and then I listen to the general public who will just say,
52 *The County's in trouble, the County's in trouble*. Can you just
53 give me your opinion based on this Legislature, the administration,
54 the budgets and our process that we're going through from an
55 overall perspective looking ahead? I know it's hard to see a
56 trend, but do you get a sense that we are being good financial

1 stewards through the process that we're taking year after year?

2
3 **DR. LIPP:**

4 Yeah, the County is in trouble. The -- I guess the single biggest
5 item right now is -- okay, so, we're getting close to putting
6 together the 2018 Operating Budget, we the County, okay, and the
7 single biggest problem there is we borrowed an extra \$60 million in
8 2017 adopted budget compared to the 2016 adopted budget from the
9 ASRF, Assessment Stabilization Reserve Fund, 60 million. That was
10 the last year, this year, that we're allowed to borrow from the
11 ASRF. So, that 60 million won't be available, and on top of that
12 we are obligated to pay, starting in 2018, over 12 years five
13 percent of the remaining balance, and then -- we could pay it all
14 back if we had the money though right away, and that equates to
15 about \$7.7 million. So, A, we don't have that source of revenue
16 that we could borrow from the ASRF in 2018 and, B, we have to pay
17 back 7.7 million or approximately that and starting to pay it back
18 in 2018. So, that's \$67.7 million that other things being equal --
19 you get the point.

20
21 **LEGISLATOR SPENCER:**

22 Yes, Ma'am, I'll defer.

23
24 **CHAIRPERSON FLEMING:**

25 Thank you. I appreciate it. This is all critically important.

26
27 **DR. LIPP:**

28 Yeah, I understand we're going too far afield perhaps because we're
29 talking more than just Capital.

30
31 **CHAIRPERSON FLEMING:**

32 Correct. And I really appreciate it, I think it's very important.
33 For those of -- folks who came in after we got underway, I opened
34 the Ways and Means portion of this day, which also includes Budget
35 and Finance and Education, and the reason why I put the questions I
36 did to Dr. Lipp is in order to understand, as we were looking at
37 the Capital Program, what the impact on the Operating Budget is
38 with regard to debt service. So, we had a very, very good
39 discussion with regard to that, but I would ask that questions be
40 kept to Capital Budget-related questions. Mr. Trotta.

41
42 **LEGISLATOR TROTTA:**

43 I have a question for -- I mean, I think everything is related to
44 the Capital Budget because we're paying it off through the budget.
45 So, it's sort of, like, intertwined.

46
47 **CHAIRPERSON FLEMING:**

48 Ask your question. I just want to make sure that we have the
49 scheduling opportunity to get through substantive capital programs
50 --

51
52 **LEGISLATOR TROTTA:**

53 Let's just do that then. I mean, I'm sure it's going to be doom
54 and gloom. So, I don't want to beat a dead horse. So, we'll just
55 go to it.

1 **CHAIRPERSON FLEMING:**

2 Thank you, Rob. I'm going to close the portion of Ways and Means
3 Committee, and we'll move on to Budget and Finance with Chairman
4 Legislator D'Amaro.

5
6 **CHAIRPERSON D'AMARO:**

7 Yes. Comptroller Kennedy, would you like to come up?
8

9 **COMPTROLLER KENNEDY:**

10 Yeah. I --
11

12 **CHAIRPERSON D'AMARO:**

13 Why don't you come on up --
14

15 **COMPTROLLER KENNEDY:**

16 Okay.
17

18 **CHAIRPERSON D'AMARO:**

19 -- and just before you get started, this is now the Budget and
20 Finance section of the -- or portion of the joint Committee
21 meeting, and is there anyone here who would like -- other than the
22 Comptroller, who would like to address the Committee this morning?
23 Okay, for the record, there's no response. So, welcome.
24

25 **COMPTROLLER KENNEDY:**

26 Thank you, Mr. Chair. And I don't want to be redundant. I was
27 here yesterday. Ways and Means actually is the Legislative
28 committee that has oversight over the Comptroller's Office. So,
29 I'm here to once again request that we accelerate the 550,000 in
30 '19 into '18 as we are moving at an accelerated pace with the
31 upgrade of our innovative financial management system. I've spoken
32 to you about that at length. That involves not only --
33

34 **CHAIRPERSON D'AMARO:**

35 Do you know the capital project number, please?
36

37 **COMPTROLLER KENNEDY:**

38 You know what -- and I -- 1782, yes, it's 1782. That represents
39 not only the upgrade of our financial backbone from the five
40 versions that are outdated. We're currently operating 3.5. We're
41 moving to 3.11, but in addition, we are seeking to go ahead and
42 install the vendor self-service component, which will now allow all
43 vendors to be able to actually transact with us in an online
44 methodology. But more importantly from a function perspective
45 allow us to engage in EFT, electronic funds remission [sic].
46 You've heard me use this metric before. 226,000 paper vouchers is
47 what we process each year to pay for road salt, lights, all of the
48 things that we do as a municipal corporation when it comes to
49 transacting business including paying your travel vouchers, stays
50 for conferences and things like that. We are well underway to
51 migrating off of the Social Security number as the primary
52 identifier. That is in process right now. We are commencing a
53 fairly robust training schedule that is going to start on Monday
54 beginning with charter of accounts moving through some of the
55 cost-accounting procurement in some of the other areas. And I can
56 say -- I don't see that we have anybody from the administration

1 here today.

2
3 **CHAIRPERSON FLEMING:**

4 Yes.

5
6 **COMPTROLLER KENNEDY:**

7 But -- okay. They have indicated that now being aware that we're
8 moving at this accelerated pace that they do understand the
9 benefits and the logic to advance the funding. Finally, we will --
10 we have a commitment to procure this module at a significant
11 discount. It's got a shelf price of 550,000. If we can make a
12 commitment to them now that we're going to go forward they will
13 make it available for us at 400,000.

14
15 If I can just add one other component. And in no way shape or form
16 -- Dr. Lipp did a very admirable job in laying out some of the
17 landscape with the borrowing. Obviously, you know, I'm the one
18 that actually does most of what you just discussed for the last
19 half hour.

20
21 The one element that I'll ask you to consider when you think about
22 all the rest of it is our bond rating. We are at A minus now, all
23 right. Legislator Kennedy or somebody talked about credit watch.
24 We are going through a rating agency evaluation in another two
25 weeks. The functions of rating agencies when they do a reduction -
26 and we had a reduction from both Fitch and S&P roughly within the
27 last 12 months - is that they perfect or confirm if in fact there's
28 been a reduction. They took us to A minus, and they put us on a
29 negative watch. They must act by function of a rating agency
30 within basically an 18-month time period from when they put us on
31 watch. If we go to B, we incur two immediate consequences.

32
33 1, our price of money goes up roughly by about .245, but much more
34 importantly we get precluded from a whole range of prospective
35 purchasers of our debt by definition. Many funds just are not
36 allowed to go on a B level. You look at Vanguard and a number of
37 the other ones, we've been very successful with our refinancing.
38 You know that we bought down about 440 million, saving 27 million
39 in interest savings, hard-money savings, but I caution you when you
40 contemplate where you're at the size of the program, what you then
41 effectuate by actual appropriation and what in fact actually gets
42 done by the departments with what kind of message we're sending,
43 and it's not just a snapshot of where we are today. It's the
44 likelihood of our success and/or improvement economically going
45 forward that the agencies are looking at. I'll leave it at that.

46
47 **CHAIRPERSON D'AMARO:**

48 Right. So, the first thing we'll do to impress them is delete your
49 capital projects.

50
51 *(*Laughter*)*

52
53 **COMPTROLLER KENNEDY:**

54 Well, you know, listen, it's one of those things where --
55
56

1 **CHAIRPERSON D'AMARO:**

2 You know that we can make the tough decisions.

3

4 **COMPTROLLER KENNEDY:**

5 Every time I come before you it's always, like, you know, I'm
6 walking a thin line, right.

7

8 **CHAIRPERSON D'AMARO:**

9 John, I appreciate that explanation, and I appreciate you coming
10 here, Mr. Comptroller, to caution us and let us be aware of the
11 fact that, you know, we're at A minus and we don't want to drop
12 down that notch.

13

14 **COMPTROLLER KENNEDY:**

15 Absolutely not.

16

17 **CHAIRPERSON D'AMARO:**

18 And as we make every decision that has a financial impact at the
19 horseshoe here, we need to keep that in mind. I think it's very,
20 very important, and we will do our best to keep that in mind.

21

22 **DR. LIPP:**

23 If you pardon the interruption, just to put things in perspective,
24 what the Comptroller's talking about, when we did our projections
25 for the capital review, the document that you have, we assumed that
26 every six-month period interest rates would go up by 25 basis
27 points or a quarter percent.

28

29 **CHAIRPERSON D'AMARO:**

30 Right.

31

32 **DR. LIPP:**

33 And we did that based upon a couple of things. Number one, risk of
34 uncertainly in the future in terms of not only just credit problems
35 like is being referred to here but also market interest rates just
36 going up.

37

38 **CHAIRPERSON D'AMARO:**

39 Right. And of course the credit rating is impacted more than just
40 what we talked about in that half hour.

41

42 **COMPTROLLER KENNEDY:**

43 Yes.

44

45 **CHAIRPERSON D'AMARO:**

46 But it is good for us to know, and we appreciate that concern over
47 it.

48

49 **COMPTROLLER KENNEDY:**

50 Okay.

51

52 **CHAIRPERSON D'AMARO:**

53 Yes, Legislator Kennedy. Oh, I'm sorry.

54

55 **LEGISLATOR KENNEDY:**

56 You want to go, Bridget?

1 **CHAIRPERSON FLEMING:**

2 I just had a question - no problem - about your request regarding
3 the Capital Program for 1782.

4
5 **COMPTROLLER KENNEDY:**

6 Yes. Sure.

7
8 **CHAIRPERSON FLEMING:**

9 So, you're aware that BRO has also recommended that we move that
10 funding forward to 2018.

11
12 **COMPTROLLER KENNEDY:**

13 Which I greatly appreciate it. As a matter of fact, not only have
14 they worked hand in glove with us as we've gone through the whole
15 development process, but they, likewise, have been invited to be a
16 part of the training that will commence. I don't want to
17 underestimate or minimize by any way, shape or form that what we're
18 looking at will actually have a very significant effect on every
19 one of the departments that -- all 26 departments. The way that we
20 transact or put into practice what each of you and all of you
21 collectively adapt as policy is primitive at best when you compare
22 us with any average entity or corporation. Several of you are
23 business owners yourselves, and if you just think about how you
24 transact business on a day-to-day basis and then you look at part
25 of what we are still struggling with, a program that's 15 years
26 since it's been updated. This thing (indicating) didn't even exist
27 15 years ago, but, nevertheless, we are perpetuating essentially
28 outdated and really arcane practices.

29
30 **CHAIRPERSON D'AMARO:**

31 Just for the record, you were holding up an iPhone.

32
33 **COMPTROLLER KENNEDY:**

34 Thank you very much, yes. It could have been anything.

35
36 **CHAIRPERSON FLEMING:**

37 No, I appreciate that as why -- but as why I point out that BRO
38 does make the recommendation. Of course you understand that, you
39 know, with regard to the dire circumstances you describe with
40 regard to the rating agencies, if we're going to keep debt service
41 year over year flat we have to find another \$7 million to cut from
42 the program that the County Exec has, you know, given us which is
43 already significantly reduced from the Capital Program last year.
44 But I understand what the importance of what you're talking about.

45
46 **COMPTROLLER KENNEDY:**

47 Part of what you --

48
49 **CHAIRPERSON FLEMING:**

50 The timing's not great to make those two points, but --

51
52 **COMPTROLLER KENNEDY:**

53 But it -- listen.

54
55 **CHAIRPERSON FLEMING:**

56 Let me ask you this because it'll probably be helpful to you.

1 **COMPTROLLER KENNEDY:**

2 Sure.

3
4 **CHAIRPERSON FLEMING:**

5 What staff saving, you know, staff -- staff saving do you
6 anticipate if we were to allow this upgrade?

7
8 **COMPTROLLER KENNEDY:**

9 Here is the way that I would characterize the staff savings: I
10 have ten clerk typists or -- I'm sorry, account clerks just in my
11 area that are processing the completed or perfected vouchers when
12 they get to us. As we begin to move into an electronic form
13 eventually what will happen is -- most of my staff, as a matter of
14 fact, is up in age. I probably have about half dozen that will
15 retire within the next 24 months. The ability not only to maintain
16 the current rate that we have now but actually to accelerate that
17 rate becomes much more of a reality when we're able to go ahead and
18 move into the electronic form.

19
20 **CHAIRPERSON FLEMING:**

21 What do you mean by rate?

22
23 **COMPTROLLER KENNEDY:**

24 The processing the number of vouchers, the actual -- when you talk
25 about a metric or a measure of what are you accomplishing in a day,
26 how many vouchers have you turned out. Our window basically is
27 somewhere between a four-to-six-week window from when we receive
28 the vouchers from the departments. Now, mind you, the whole
29 process at the departments, and in particular some of the larger
30 departments -- DPW is a perfect example. DPW has staff that are
31 committed to running the full gamut from things like guardrails on
32 County roads to our outflow pipe to our construction of our STPs to
33 the \$388 million that are moved to the south shore. It is an
34 extremely labor-intensive process in assembling in a first
35 instance. Much of this -- and as a matter of fact, Legislator
36 Fleming, you'll know this very well, that there are statutory
37 requirements associated with the vouchers that must be submitted to
38 us; proofs associated with the actual expenditures, signature by
39 the party who's actually requesting, a whole variety of
40 confirmations that we have to go through legally.

41
42 Having the ability to go ahead and have all of them entered
43 electronically and not unlike what we would know now with the
44 transaction. If you don't fill in a box, it doesn't even launch.
45 Too often what we receive is material that's less than complete and
46 after our audit we're obligated to go ahead and send it back to the
47 departments. So, what happens, a number of things. We replicate
48 tasks, we preclude ourselves from a wider bidding pool because
49 there are just small businesses out there who cannot sustain the
50 land. We may be talking six months, seven months, eight months
51 from the time an electrical fixture is put in until a contractor
52 receives a payment. They can't sustain that float.

53
54 **CHAIRPERSON FLEMING:**

55 Okay. But just within your department, can you quantify staff
56 hours that will be saved based on this innovation?

1 **COMPTROLLER KENNEDY:**

2 If I was to look at -- by the time that we have this put in in my
3 department in particular, I would say that we would be able to go
4 ahead and look at at least two, maybe two and a half FTEs.

5
6 **CHAIRPERSON FLEMING:**

7 Thank you.

8
9 **COMPTROLLER KENNEDY:**

10 You're welcome.

11
12 **CHAIRPERSON D'AMARO:**

13 Okay, thank you. And, Legislator Kennedy, did you have a question?

14
15 **LEGISLATOR KENNEDY:**

16 Again, Bridget just asked one of my questions. The other question
17 is: Will this program in particular increase transparency? Will
18 it make it a shorter timeframe for when we call your office asking
19 why somebody hasn't --

20
21 **COMPTROLLER KENNEDY:**

22 Absolutely, absolutely. As a matter of fact, in that respect, as
23 many of you do receive at this point, vendors call you, they call
24 me, they call the Exec's office. With the vendor self-service
25 component they can track the progress of a voucher right from their
26 own laptop.

27
28 **LEGISLATOR KENNEDY:**

29 Thank you.

30
31 **CHAIRPERSON D'AMARO:**

32 Thank you. Legislator Cilmi, please go ahead.

33
34 **LEGISLATOR CILMI:**

35 Thank you. Howdy, John. The system that you're talking about or
36 the borrowing that you're talking about us doing for this project,
37 that will help other departments as well. It'll just -- I mean,
38 the County Executive spent a significant amount of time last night
39 talking about, you know, making the County more efficient and more
40 effective.

41
42 **COMPTROLLER KENNEDY:**

43 Absolutely, absolutely.

44
45 **LEGISLATOR CILMI:**

46 And so, you've talked about how this will enable your department to
47 operate more efficiently and effectively, but it will also allow
48 other departments to operate more efficiently and effectively,
49 correct?

50
51 **COMPTROLLER KENNEDY:**

52 All 26, absolutely.

53
54 **LEGISLATOR CILMI:**

55 Can you describe that a little bit?

1 **COMPTROLLER KENNEDY:**

2 Absolutely. Any department that is involved with any type of
3 procurement from Soil and Water Conservation all the way up to, you
4 know, Health and DSS. Whether they're looking for the things that
5 the nurses need to do the lead-testing programs to vehicles to all
6 of the whole gamut of what individual departments are doing, the
7 ability now to go ahead and commence that on electronic version
8 will assist tremendously.

9
10 It will also internally allow the data to roll up then for the
11 purposes of assembly of our CAFRA on an annual basis. Much of what
12 we're doing at this point is manual gathering, manual collection
13 and manual assembly, and it just -- it defies logic that we would
14 continue to perpetuate that kind of a practice when we have the
15 illusion of an electronic support.

16
17 **LEGISLATOR CILMI:**

18 So what's the -- and what's the amount of this particular capital
19 project?

20
21 **COMPTROLLER KENNEDY:**

22 The project in total -- last year --

23
24 **LEGISLATOR CILMI:**

25 The amount that you were asking us to move up to '18.

26
27 **COMPTROLLER KENNEDY:**

28 550.

29
30 **LEGISLATOR CILMI:**

31 550,000.

32
33 **COMPTROLLER KENNEDY:**

34 Yes.

35
36 **LEGISLATOR CILMI:**

37 And, so, Robert, if we use the very rudimentary sort of analysis
38 that you gave us early on in this conversation with respect to debt
39 service, \$550,000, the Operating Budget impact of that is likely
40 around \$55,000 annually give or take, and, there you go, 57. So,
41 is it reasonable to expect, do you think -- intuitively I would
42 answer the question yes, but I'm asking for your opinion. Is it
43 reasonable to expect that sort of annual savings across the County
44 once we implement this capital project?

45
46 **DR. LIPP:**

47 The word or term that comes to my mind is, I guess, your
48 least-favorite term. You ready for this?

49
50 **LEGISLATOR CILMI:**

51 I'm ready.

52
53 **DR. LIPP:**

54 You know what it is.

1 **LEGISLATOR CILMI:**
2 I'm not sure I do.

3
4 **DR. LIPP:**
5 Opportunity cost. So the way I'm looking at it is that we could be
6 a lot more effective and efficient and provide better service if we
7 didn't have to, I guess, work with abacuses or something like that.

8
9 **LEGISLATOR CILMI:**
10 Right.

11
12 **DR. LIPP:**
13 But if he's talking about, you know, as Benny just mentioned, if
14 he's talking about two full-time equivalent people, then, you know,
15 the salary for one might be 57,000.

16
17 **LEGISLATOR CILMI:**
18 Right. And that's just in the Comptroller's department. That's
19 ignoring the potential savings from a payroll perspective --

20
21 **COMPTROLLER KENNEDY:**
22 He would absolutely have --

23
24 **LEGISLATOR CILMI:**
25 -- or opportunity value in this case to the other departments for
26 making their operations more efficient. So -- and I recognize --
27 listen, I would look within the capital budget for an equal amount
28 of -- that we can push back to a subsequent year, but I certainly
29 recognize based on this analysis and our discussion here it seems
30 like it would be important to move this up.

31
32 **COMPTROLLER KENNEDY:**
33 Okay.

34
35 **LEGISLATOR CILMI:**
36 Which I guess is why Budget Review has recommended it. Thank you.

37
38 **COMPTROLLER KENNEDY:**
39 Thank you.

40
41 **LEGISLATOR TROTTA:**
42 Quick question. Is this, like, you know, when the cops put in for
43 meals and miles? Is that what you're talking about, is that part
44 of what you're talking about?

45
46 **LEGISLATOR KENNEDY:**
47 Any employee, Legislator Trotta, as a matter of fact, utilizes,
48 yes, our vouchering system. And, as a matter of fact, right now,
49 it goes through as a operating expenditure. So -- and as I pointed
50 out to you already and you've already made the commitment and
51 identified the need even beyond what just the expense and the
52 efficiencies are for security purposes. Today --

53
54 **LEGISLATOR TROTTA:**
55 It'd be online? Like, you'll fill out the paperwork --

56

1 **COMPTROLLER KENNEDY:**
2 Yeah, you'll be able to do it online.

3
4 **LEGISLATOR TROTТА:**
5 There will be no paper?

6
7 **COMPTROLLER KENNEDY:**
8 And your Social Security number won't be the primary identifier.

9
10 **LEGISLATOR TROTТА:**
11 But it'll be like -- so, if the cop is putting in for missed meals
12 or whatever and then mileage, it's going to be online rather than
13 fill out the form and send it into headquarters.

14
15 **COMPTROLLER KENNEDY:**
16 Yes. And, as a matter of fact, we're going to push it so that it
17 goes into direct deposit instead of a hard-cut check.

18
19 **LEGISLATOR TROTТА:**
20 Okay. And also that will eliminate the -- I know there's a girl in
21 headquarters, police headquarters, with a pile of them this high
22 (indicating) on her desk. So, the cops would be doing it
23 themselves?

24
25 **COMPTROLLER KENNEDY:**
26 Yeah. We get them from time to time in bulk, and unfortunately
27 they're usually about 12 or 14 months behind --

28
29 **LEGISLATOR TROTТА:**
30 Exactly.

31
32 **COMPTROLLER KENNEDY:**
33 -- which raises a whole 'nother set of challenges. We all good?

34
35 **CHAIRPERSON D'AMARO:**
36 It's amazing. I know that just in the private sector I have
37 experience with reimbursement programs that the data is inputted
38 and reimbursement's done in, like, maybe a day.

39
40 **COMPTROLLER KENNEDY:**
41 Yes.

42
43 **CHAIRPERSON D'AMARO:**
44 It's amazing. All right.

45
46 **COMPTROLLER KENNEDY:**
47 Thank you, very much.

48
49 **CHAIRPERSON D'AMARO:**
50 Mr. Kennedy, thank you so much for coming down. We appreciate it
51 as always. Is there anyone else here who would like to address the
52 joint committee this morning? Is there any Legislator who has
53 anything further to add? If not, then thank you, everyone, for
54 attending this morning. We are adjourned.

55
56 Oh, I apologize. Well, the Budget Committee's adjourned, and now

1 we will open up with the Education Committee.

2
3 **CHAIRPERSON MARTINEZ:**

4 Thank you. Good morning. I do know that we have Ben Zwirn from
5 the college, and we also have our Commissioner O'Neill from DSS. I
6 know there are a couple of capital projects that you both have.
7 So, we'll start off with Education and Ben.

8
9 **MR. ZWIRN:**

10 Good morning. The college was in agreement with the County
11 Executive's recommended Capital Budget. First, let me say I've
12 enjoyed this session. It's unusual for me. In the past, as many
13 of you know, this goes through rather quickly, but in my days as a
14 Town supervisor was the beginning of the Nassau County decline, and
15 I went up to Albany back then and asked for a financial control
16 board before it happened and, you know, thinking back to working on
17 the County budgets back then you have to be mindful. I mean,
18 things are difficult, and I know Legislator D'Amato made a joke
19 about the -- we have to have a meal plan to help balance the
20 budget, but that's really not our case.

21
22 There was just one item on there that we had a disagreement with
23 BRO, and that was with the expansion of the workforce development
24 building that we have on the Grant campus. They want it eliminated
25 completely from the Capital Program, which we thought was a bit
26 harsh because this is a planning document. We weren't asking for
27 anything in 2018. In 2019, we had asked for some design money to
28 expand that building by 6,000 square feet because that's where the
29 welding and a lot of the technical stuff, which is a very large
30 growing part of what the community college is doing for training
31 people so they can go into the Suffolk County and neighboring
32 workforce. That an area that's growing rapidly. I know this past
33 week we met with Nature's Bounty to work on programs that we could
34 do the training for -- and they have 2,000 employees out here in
35 Suffolk County. So. There are companies that are doing an awful
36 lot out here, and the college is working with them.

37
38 We would ask that it be restored and put into 2019 for planning
39 money and revisited next year so it'll have no impact on the 2018
40 Operating Budget whatsoever and just leave it there as a planning
41 document -- in the planning document so that we can discuss it
42 again next year and see where we are. But, again, it would have no
43 impact. BRO said they thought it was a very worthwhile project,
44 and then we thought they were a little bit harsh in eliminating it.
45 We understand the County's problems. We're not immune to it. Gail
46 Vizzini, who is our finance person, used to be head of BRO, I
47 worked in the County Exec's Office, we are very sensitive to the
48 problems that you've had, and this Legislature and the County
49 Executive have been very good to the college over the past couple
50 of years.

51
52 One of the problems I know we've had, we've been before you on a
53 number of capital projects in the last year or two. Part of that
54 is because in the previous administration we had no capital
55 projects. They weren't advanced at all, and a lot of them were
56 backlogged, and then we wound up pushing them forward when a new

1 administration came in.

2
3 Again, we just ask that it be put in into 2019 and going forward
4 with the -- with construction money in 2020, leave it there as part
5 of the planning document and let's revisit it next year. Again,
6 it'll have no impact on the 2018 Operating Budget.

7
8 **CHAIRPERSON MARTINEZ:**

9 Thank you, Ben. Just quickly also though, I know that we discussed
10 with BRO at the last Working Budget meeting that we had. Did we
11 completely eliminate the whole entire project? Project No. 2178.

12
13 **MR. PERNICE:**

14 Right. The last time the Working Group discussed it the decision
15 was to postpone it by a year. So, instead of as requested and
16 recommended to include 170 in 2020 and include for planning another
17 2.28 for equipment and construction in FY. That's what the
18 Legislature -- that's what the Working Group has tentatively agreed
19 to.

20
21 **CHAIRPERSON MARTINEZ:**

22 Thank you.

23
24 **MR. ZWIRN:**

25 That would be preferable to -- for us as opposed to eliminating it.

26
27 **CHAIRPERSON MARTINEZ:**

28 So, you would be okay with what BRO just --

29
30 **MR. ZWIRN:**

31 We'd love to see it back in 2019 just for discussion purposes. But
32 as long as it's back in the Capital Budget we can discuss it next
33 year again.

34
35 **CHAIRPERSON MARTINEZ:**

36 Okay, great. And, Ben, is this any way -- bring in State funding
37 as well? Is it a matched project or no?

38
39 **MR. ZWIRN:**

40 Once the County moves forward on it then we will go to the State
41 like we did with the Health and Wellness Facility and get the State
42 to pay 50 percent. And if they don't, then it doesn't go anywhere.

43
44 **CHAIRPERSON MARTINEZ:**

45 Okay, thank you. Legislator Fleming.

46
47 **LEGISLATOR FLEMING:**

48 No, that was my question, thank you.

49
50 **CHAIRPERSON MARTINEZ:**

51 Okay. Are there any other questions? Okay, thanks, Ben.

52
53 **MR. ZWIRN:**

54 Thank you.

1 **CHAIRPERSON MARTINEZ:**

2 All right, Commissioner. Good morning, Commissioner.

3
4 **COMMISSIONER O'NEILL:**

5 Good morning, Members of the Legislature. I'm here on Capital
6 Budget Item 1821. It's to purchase 4x4 vehicles for CPS. So, I'll
7 try to be even shorter than Ben was before me. Over the last few
8 years we purchased vehicles, and the number of miles being
9 reimbursed for employees has dropped over that time period. So, in
10 essence, the savings from not paying employee mileages plus the
11 mitigation of liability pays for itself, plus the vehicles get
12 reimbursed at about 63 percent. So, it'd just be the difference of
13 roughly \$45,000, \$50,000 for the vehicles.

14
15 The last snowstorm we had February 9th is just one snapshot, but
16 it's -- the information I have in my deck is basically that we had
17 to respond to 66 CPS calls, and with the snow it made it difficult.
18 We have a 24-hour mandate as per New York State OCFS, Office of
19 Children and Family Services, regulations. Obviously, you know,
20 the police are very busy during those times, you know, going to
21 accidents and those types of things. So, we can't rely on them to
22 help us out. So, that's the request. And we currently have seven
23 vehicles that are 4x4. They have over 100,000 miles on them.
24 These vehicles will be assigned to CPS Bureau as well as access for
25 our Emergency Service Bureau, which is the overnight 24 by 7, 365
26 coverage that we provide for the County residents.

27
28 **CHAIRPERSON MARTINEZ:**

29 Great, thank you, Commissioner. I know that BRO has left that
30 capital project alone. So, we do appreciate that. So, obviously,
31 you know that you have my full support in this, but are there any
32 other questions from any Legislators? Dr. Lipp.

33
34 **DR. LIPP:**

35 I'm just pointing to the board.

36
37 **CHAIRPERSON MARTINEZ:**

38 He was pointing to the board. Any other questions? Then great.
39 Then thank you -- oh, wait, we have a card.

40
41 **COMMISSIONER O'NEILL:**

42 Thank you very much for your consideration and time.

43
44 **CHAIRPERSON MARTINEZ:**

45 Thank you. Okay, yes. We do have a speaker who has come in to
46 speak before the Committee, Mr. Cesar Malaga. If you can come
47 forward, please. You have three minutes, Mr. Malaga.

48
49 **MR. MALAGA:**

50 My name is Cesar Malaga. I am the President of the Hispanic
51 American Association. I have attended these meetings many times,
52 but I did not have the schedule of this year, you know, and so,
53 that's -- I'm late.

54
55 Considering budgets and finance, you know, I did not attend the
56 meeting that was organized by County Executive. Only those who are

1 in political -- you know, the bureaucrats or republicans, I think
2 they invited, but many of us are never invited or the place is
3 full, so we cannot get in.

4
5 Now, no one mentions about the budgets as they are applied us.
6 County Executive Bellone, as you remember, he awarded a good
7 benefits for the Police Department and good increases in the
8 salaries knowing that the Police Department in Suffolk County is
9 the highest paid police force in the whole entire United States.
10 They do have good benefits, they retire making sometimes \$750,000
11 or more a year. So, here, that's not based on that. In order to
12 get reelected, all right, the unions and the Police Department,
13 they give X amount of money for their campaign. So, actually, they
14 bribing the unions by giving them increases. Not only the Bellone
15 but all the politicians, they do that to get money from the unions
16 so they can continue the job and they get -- and the unions get all
17 the amount. So Bellone, you know, the County Executive and you
18 have mentioned the amount of money they need for the police
19 retirement -- police is because he's bought. He give them X amount
20 of dollars to the Police Department, and now we crying. We saying,
21 *Hey, we don't have no money, where are we going to get the money,*
22 *we have to borrow* -- you know, I think it's \$60 million, I think
23 was in the paper today in order to meet expenses.

24
25 So, I think it's time we make all this elected officials aware
26 about economics, about accounting. You cannot spend more money
27 than you collect in taxes. You cannot give to the unions
28 everything they want. That's not the way to run a business. So, I
29 suggest that, you know, County Executive Bellone should tighten his
30 belt or give half of his salary and all the staff and the salaries
31 of the Legislators so this way, you know, they can meet expenses.
32 You know, I had mentioned several times that the budgets here in
33 this place, that we need to cut the number of Legislators to 11,
34 but so far there's still 18. They had a meeting sometime this
35 week, and they did not decide that. We need to cut this
36 Legislators. We do not need that many Legislators.

37
38 **CHAIRPERSON MARTINEZ:**

39 Thank you, Mr. Malaga.

40
41 **MR. MALAGA:**

42 My time is up, right?

43
44 **CHAIRPERSON MARTINEZ:**

45 Yeah, your time is up, and I do appreciate it.

46
47 **MR. MALAGA:**

48 Thank you very much.

49
50 **CHAIRPERSON MARTINEZ:**

51 But I just wanted you to also know that this is a Capital Project
52 Committee meeting, and what you are referencing to is probably
53 Operational, but we will definitely keep this in mind as we move
54 forward. So, thank you.

1 **MR. MALAGA:**
2 Sorry about, you know, my hearing is bad, it's gone.

3
4 **CHAIRPERSON MARTINEZ:**
5 But we heard you.

6
7 **MR. MALAGA:**
8 Thank you very much.

9
10 **CHAIRPERSON MARTINEZ:**
11 Thank you. Okay, so, I don't believe there are any other cards.
12 Anyone else in the audience that would like to speak before the
13 Legislature? Seeing none, then Committee's adjourned. Have a
14 great day.

15
16
17 **(THE MEETING WAS ADJOURNED AT 11:10 A.M.)**
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