

FINANCE COMMITTEE MEETING MINUTES FROM SEPTEMBER 15TH, 2020 AT 4:30 PM.

PRESENT: MCFADDEN, JERZAK, DEWIND AND SEVEN LEGISLATORS.

ABSENT: MONELL AND MULLEN

MINUTES OF THE AUGUST 11TH, 2020 FINANCE COMMITTEE MEETING WERE READ AND A MOTION TO ACCEPT BY ROBERTS, SECOND BY HOLLENBECK.

Treasurer McFadden introduced Duane Shoen and Jeremy Gould of the Inero & Co. independent CPAs who presented the rough draft of the county's financial audit for 2019. They reviewed the executive summary of the audit, explained the state required transportation audit regarding CHIPS funding and federal aid projects and shared their required management letter. They reviewed revenue and appropriations highlights of all funds and the change in year end fund balances. Confirmed status of bond debt and the required liability calculations regarding post-employment benefits and state pension liability. Overall, a completely clean audit of the 2019 financial results of operations with no adverse material weaknesses or findings.

: Treasurer reported that sales tax collections for August was off just 26k, or -1% from last August. After eight months in Covid 2020, sales tax collections are down \$ 959k, or -6.1%. Broome down 10%, Tompkins down 14.6%, and Chemung County down 9%.

: Gave update on the Southern Tier Hotel tax bill reduction court order status. Refunds were sent to their attorney and two lower tax bills issued last month. They paid bill on the conference center but not yet on the former tread way motel after 30 day deadline. Will issue reminder notice to their attorney this week.

: Under tax enforcement, 1300 reminder notices were mailed out last week on 2020 delinquent parcels.

: Reviewed a printout of the estimate of the NYS Employers retirement contribution pension bill (of 2.8 million) for Tioga County payable on December 15th. Highlighted the percentage differences among the various pension tiers.

: Displayed the treasurer's office year to date budget performance with unfortunate auction potential surpluses still on hold due to foreclosure delays by state. Meanwhile another year of village and school tax bills now being issued on the 50 properties.

: Explained the reasoning not to implement the Presidential executive order opportunity to not withhold social security payroll on employees for the rest of 2020 to stimulate the economy. Basically, not in the employee's best interest as all their reductions must be paid back in the first four months of 2021.

Respectfully submitted,

Jim McFadden, county treasurer