

FINANCE COMMITTEE MEETING MINUTES FROM NOVEMBER 10TH, 2020 AT 10:30 AM.

PRESENT: MCFADDEN, DEWIND, JERZAK, CHANDLER. BAILEY AND EIGHT LEGISLATORS.

ABSENT: ROBERTS.

LATE RESOLUTIONS: NONE.

MINUTES OF THE OCTOBER 13TH, 2020 FINANCE COMMITTEE MEETING WERE READ AND A MOTION TO APPROVE BY MULLEN, SECOND BY HOLLENBECK.

TREASURER MCFADDEN REVIEWED AN AUCTION OF A CLARK STREET PROPERTY IN WAVERLY LAST MONTH WITH A WINNING BID OF 22,000. DOLLARS. THIS WILL ADD ABOUT 14K TO THE BUDGETED LINE AMOUNT FOR AUCTION SURPLUS.

: REVIEWED THE TREASURER'S OFFICE YEAR TO DAY BUDGET WITH ALL REVENUE LINES APPROAHING OR EXEEDING THE 2020 ESTIMATES.

: OUR INITIAL SALES TAX PAYMENT FOR OCTOBER IS DOWN \$143K OR OFF -8.5%.

: DISPLAYED A CHART FROM NYSAC COMPARING TAXABLE SALES BY CATEGORIES FROM SPRING 2019 TO COVID SPRING 2020. SOME INTERESTING SHUFFLES AND TREND CHANGES BETWEEN THE TOP 20 VENDOR CATEGORIES.

: HANDED OUT ANOTHER SIMPLE CHART OF MUNICIPALITIES WHO CHARGE A SALES TAX RATE ON PURCHASES OF RESIDENTIAL ENERGY PRODUCTS. TIOGA COLLECTS 3%, MOST ARE AT 4%, BUT BROOME AT 0%.

: SHARED OUR ACTUAL RETIREMENT PENSION INVOICE FOR 2020. \$2,841,604 IS DUE DECEMBER 15TH.

: RECEIVED A BREAKDOWN ON GAMING REVENUE FOR THE SUMMER THIRD QUARTER. TIOGA DOWNS PAID 1.2 MILLION TO NY. TIOGA COUNTY AND NICHOLS RECEIVED 10% OR 60K EACH. ADJACENT COUNTIES 10% PRORATED BY POPULATION. THE STATE RETAINS 80% OR 956k THIS QUARTER FOR EDUCATION AND SCHOOL TAXES RELIEF??

RESPECFULLY SUBMITTED,

JIM MCFADDEN, COUNTY TREASURER