



FINANCE, LEGAL & SAFETY COMMITTEE MEETING MINUTES - FINANCE  
July 12, 2022 AT 10:30AM

**ATTENDANCE:**

Legislators: Sauerbrey, Ciotoli, Roberts, Brown, Mullen, Weston, Hollenbeck, Standing, Monell  
Staff: McFadden, Jerzak, Chandler, Haskell, Freyvogel, DeWind, Parke, & Thorpe

**APPROVAL OF MINUTES:** Minutes of the June 14th Finance Committee were read and a motion to approve by Legislator Mullen, seconded by Legislator Weston and unanimously carried.

**FINANCIAL:** Treasurer McFadden reported the YTD budget was tracking well, and addition 100K from the opioid settlement was booked with more anticipated over the next few months.

: Treasurer McFadden had a discussion with EMO Director Simmons about his anticipated timeline to use allocated Capital Reserve funds. Based on the results of the discussion Treasurer McFadden invested 5M of Capital Reserve funds into 6 month Treasury Bills at 2.44%.

**OLD BUSINESS:** 2020 tax foreclosure properties are with the Judge. Treasurer's Office and Law Department are receiving several calls from Lawyers and homeowners about paying their taxes to have their parcel removed from the foreclosure. Treasurer McFadden will meet with County Attorney DeWind and Paralegal Humes to discuss best course of action for these parcels.

: Land Bank is interested in 4 foreclosure properties in Owego and 1 in Newark Valley. Treasurer McFadden reported all properties are in rough shape and beyond useful life. All legislators were in agreement to remove the parcels from auction and proceed with selling to Land Bank. The Law Department will present a resolution for the sale at a future meeting.

: The Treasurer's Office has received the 2<sup>nd</sup> installment (4.6M) of the American Rescue Plan Act.

**NEW BUSINESS:** Total 2022 Town and County returned taxes were presented and compared against 2021 returned taxes. 94% of property owners paid taxes to their towns, and returns remained around 7% despite the potential recession.

: Tioga Downs received a 2 ½% tax reductions from the State, reducing their payment- which in turn reduces Tioga County's portion of the distribution. The State has decided to use FY2022 budgeted funds to hold the municipalities harmless from the impact of the tax reduction. Treasurer McFadden noted that this is all classified as State Aid which means the State can decide to reduce what is distributed at any time.

: The Treasurer's Office recently completed the Annual Fiscal Data Report and sent to our Fiscal Advisors, which will be sent to Wall Street for Bond investors to review.

: Chief Accountant Jerzak shared an updated Fund Balance policy and stated that the County is currently in compliance.

: Treasurer McFadden shared feedback from the Auditors concerning resolutions to spend ARPA or other federal funds. The auditors stressed the importance of being transparent and including justification in any resolutions using these types of funds to reduce the likelihood of a claw back of funds by Federal Auditors.

**PERSONNEL:** None

**RESOLUTIONS/PROCLAMATIONS:** None

**EXECUTIVE SESSION:** None

**ADJOURNMENT:** 11:27 am