

FINANCE MEETING AGENDA FOR NOVEMBER 12TH, 2019 AT 10:00 AM.

LATE RESOLUTIONS: CATHY HASKELL.

MINUTES OF THE OCTOBER 15TH, 2019 FINANCE COMMITTEE MEETING.

OLD BUSINESS: STATUS OF 112 LIBERTY STREET PROPERTY.

: TREASURER'S OFFICE YEAR TO DATE BUDGET PERFORMANCE.

: STATUS OF POTENTIAL RE-FINANCING OF 2010 BUILD AMERICA BONDS.

NEW BUSINESS: ACTUAL 2020 STATE RETIREMENT PENSION BILL DUE DECEMBER 15TH.

EXECUTIVE SESSION

BUDGET OFFICER: PUBLIC HEARING OF THE 2020 COUNTY BUDGET SCHEDULED FOR 9: 30 AM TUESDAY NOVEMBER 12TH.

FINANCE COMMITTEE MEETING MINUTES FROM OCTOBER 15TH, 2019 AT 10:00 AM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND AND NINE LEGISLATORS.

LATE RESOLUTIONS: CATHY HASKELL.

Minutes of the September 10th, 2019 finance committee meeting were read and a motion to approve by Mullen and second by Roberts.

Under old business, treasurer McFadden stated that an auction property located at 112 Liberty Street in Owego did not close by the winning bidder and was passed over by the second bidder. Teresa Saraceno was on hand to express an interest by the county land bank to potentially buy next year in lieu of another auction on site. We will check with the Village code enforcement officer confirming the condition of the property and make a recommendation on selling to the legislature shortly.

: Year to date sales tax collections are up 4.8%. or \$863k before distributions.

: Review the year to date treasurers' office budget performance with all lines performing well.

Under new business, the treasurer reviewed the state comptrollers' fiscal stress scores of Tioga County for 2018. The financial score of 2.6 is one of the best in the state for a second straight year. The county scored perfectly on 8 of 9 categories. The economic score of 26.6 was also within the parameters of no fiscal stress to date and is similar to last year also.

: Received a communication from the comptroller's office regarding the county sales tax intercept by the state to pay the aim funding to local municipalities. \$ 242k will be withheld on our December 6th sales tax state distribution with additional payment in May for some villages. A web seminar with further details is schedules next week.

: The treasurer explained a proposal for consideration by the Three Plus One Co. to examine the county's cash flow of all bank accounts and to issue a report on recommendations to maximize interest earnings going forward. Discussion followed on costs and budget changes for 2020 without making a commitment until receiving a presentation by the company at the December finance meeting.

Budget Officer Hollenbeck: Has been moving forward with the final edition of the 2020 county budget. Decisions on outstanding issues must be finalize at the next workshop with tax levy amount, equalization rates consequence, and county tax rates by town calculations to be established for both funds.

Respectfully submitted,

Jim McFadden, county treasurer