

FINANCE COMMITTEE MEETING AGENDA FOR JUNE 11TH, 2024 AT 10:30 AM.

LATE RESOLUTIONS: CATHY HASKELL.

APPROVAL OF THE MINUTES OF THE MAY 14TH, 2024 FINANCE COMMITTEE MEETING.

FINANCIAL: YEAR TO DATE PERFORMANCE OF THE TREASURER'S OFFICE.

OLD BUSINESS: TAX ENFORCEMENT STATUS ON 62 DELINQUENT TAX PARCELS FROM 2022.

NEW BUSINESS: FINAL OCCUPANCY TAX COLLECTIONS FOR 2023.

: 4% OCCUPANCY TAX COLLECTIONS TREND FOR PAST TEN YEARS.

: TREASURER'S LONG-TERM INVESTMENT PORTFOLIO AND EXPECTANT INTEREST.

: RECEIVED \$ 40,000. DISTRIBUTION FROM THE ANNUAL TIOGA TOBACCO CORPORATION MEETING.

Treasurer

Ronald E. Dougherty County Office Building 56 Main Street Owego, NY 13827

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James P. McFadden Treasurer **Katie Chandler** Deputy Treasurer **Natasha Douglas** Chief Accountant



FINANCE, LEGAL & SAFETY COMMITTEE MEETING MINUTES - FINANCE May 14th, 2024 AT 10:30AM

ATTENDANCE:

Legislators: Sauerbrey, Ciotoli, Monell, Brown, Mullen, Standing, Roberts, Flesher

Staff: McFadden, DeWind, Haskell, Schurter, Douglas, Freyvogel, Parke, Holbrook, Humes, Hammond, Graven, Cline

APPROVAL OF MINUTES: Minutes of the April 9th, 2024, Finance Committee were read and a motion to approve by Legislator Monell, seconded by Legislator Brown and unanimously carried.

FINANCIAL: YTD budget is tracking well. Treasurer McFadden noted interest from investments is exceeding what had been budgeted. Interest and Penalties Income also increased in the last month by 50% as 100 parcels were redeemed.

OLD BUSINESS: Tax enforcement status on the 2022 delinquent tax parcels, leaves 70 parcels still unpaid.

NEW BUSINESS: March sales tax payments have come in, showing a 1st Quarter of 2024 decrease of 6.1% compared to the 1st Quarter of 2023. A sales tax decrease has been seen throughout most counties in the Southern Tier. Collections from the April sales tax payment should be received any day.

: Treasurer McFadden discussed that the Annual Financial Report (AFR) was completed and sent to the state on the due date.

: Treasurer McFadden distributed the letter from Insero reviewing the scope of the independent audit that is to be done in house beginning on June 10th.

PERSONNEL: None

RESOLUTIONS/PROCLAMATIONS:

:E24 and E26- Apportioning forfeiture of crime proceeds for drug enforcement activities.

EXECUTIVE SESSION:

ADJOURNMENT: 11:42 am



TIOGA COUNTY, NEW YORK

Tioga County YEAR-TO-DATE BUDGET REPORT

FOR 2024 06

ACCOUNTS FOR:	ORIGINAL APPROP	TRAINERS/ADJUSTM	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COL
A1325 Treasurer							
A1325 410510	Gain From Sale Of	0	0	-100.00	.00	100.00	100.0%
A1325 410810	Other Payments In	-2,279,499	-2,279,499	-1,976,495.85	.00	-303,003.59	86.7%*
A1325 410900	Interest & Penalti	-925,000	-925,000	-516,153.49	.00	-408,846.51	55.8%*
A1325 411131	Tax On Hotel/Motel	-14,000	-14,000	-8,232.32	.00	-18,767.68	30.5%*
A1325 412300	Treasurer Fees	-27,000	-27,000	-33,150.00	.00	-16,850.00	65.3%*
A1325 412301	Treasurer Fees- Pr	-50,000	-50,000	-19,600.00	.00	-10,400.00	65.3%*
A1325 412350	Charges For Tax Ad	-30,000	-30,000	-637,822.39	.00	-17,822.39	102.9%
A1325 424010	Interest And Earni	-620,000	-620,000	-72,001.39	.00	22,001.39	144.0%
A1325 424010	W/674 Interest And	-50,000	-50,000	-40,000.00	.00	10,000.00	100.0%
A1325 426900	TTASC	-40,000	-40,000	145,027.86	.00	243,797.14	37.3%
A1325 510010	Full Time	388,825	388,825	.00	.00	7,500.00	.0%
A1325 510020	Part Time/Temporar	7,500	7,500	.00	.00	1,500.00	.0%
A1325 510030	Overtime Pay Onl	1,500	1,500	.00	.00	1,500.00	.0%
A1325 510050	All Other (On Call),	1,500	1,500	.00	.00	1,500.00	.0%
A1325 520050	Calculator	1,500	1,500	.00	.00	1,500.00	.0%
A1325 520070	Chairs	160	160	.00	.00	160.00	.0%
A1325 520200	Office Equipment	250	250	.00	.00	250.00	.0%
A1325 540040	Books	1,000	1,000	999.00	.00	1.00	99.9%
A1325 540070	Car Maintenance	1,100	1,100	394.37	.00	705.63	35.9%
A1325 540140	Contracting Servic	1,500	1,500	51,435.00	.00	500.00	89.7%
A1325 540220	Dues	600	600	350.00	.00	12,915.00	58.3%
A1325 540320	Automobile Fuel	200	200	69.70	.00	100.00	50.0%
A1325 540330	Leased/service Equ	1,600	1,600	171.46	.00	1,428.54	10.7%
A1325 540350	Legal Fees	300	300	.00	.00	300.00	.0%
A1325 540390	Office Equip Maint	500	500	.00	.00	500.00	.0%
A1325 540420	Mileage Expense	100	100	.00	.00	100.00	.0%
A1325 540480	Office Supplies	1,500	1,500	812.39	.00	632.61	57.8%
A1325 540590	Postage	4,500	4,500	2,161.86	.00	2,338.14	48.0%
A1325 540630	Printing/Paper	2,500	2,500	1,756.60	.00	7,743.40	70.3%
A1325 540660	Services Rendered	13,000	13,000	2,182.97	.00	6,576.00	49.4%
A1325 540733	Stationery Supplie	100	100	129.87	.00	100.00	100.0%
A1325 540733	Telephone	600	600	129.87	.00	470.13	21.6%
A1325 581088	Training/All Other	3,200	3,200	2,179.65	.00	1,020.35	68.1%
A1325 583088	State Retirement F	17,849	16,848	19,847.34	.00	14,849.62	57.2%
A1325 584088	Social Security Fr	8,016	15,568	11,059.97	.00	12,523.94	46.9%
A1325 585588	Workers Compensati	0	7,839	3,447.00	.00	4,391.51	44.0%
A1325 586088	Disability Insuran	0	3,338	167.04	.00	1,771.29	49.4%
A1325 588988	Health Insurance F	36,960	122,171	64,990.97	.00	94,140.81	40.8%
A1325 588988	Eap Fritnge	0	99	45.75	.00	52.88	46.4%
TOTAL Treasurer	-3,416,639	162,863	-3,253,777	-2,996,326.65	64,976.33	-322,426.32	90.1%

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**TIOGA COUNTY
OCCUPANCY TAX HOTEL / MOTEL ALLOCATION
2023**

	AMOUNT	
Credits for Tax Received	\$ 345,479.41	
<i>Adjustments-</i>	\$ 2,012.03	
TOTAL <i>(Should equal 2023 Occ. Tax Report)</i>	\$ 347,491.44	
Tourism	\$ 260,618.58	75%
Economic Development	\$ 86,872.86	25%
	\$ 347,491.44	
HANDLING FEE CALCULATION		
Treasurer's Handling Fee (Tourism)	\$ 13,030.93	5%
Treasurer's Handling Fee (Economic Dev.)	\$ 4,343.64	5%
Total	\$ 17,374.57	
ECONOMIC DEVELOPMENT PORTION		
Tax On Hotel/Motel Room Occupa (Econ Dev)	\$ 82,529.23	
Tourism	\$ 247,587.64	

RESERVE CONTRIBUTION

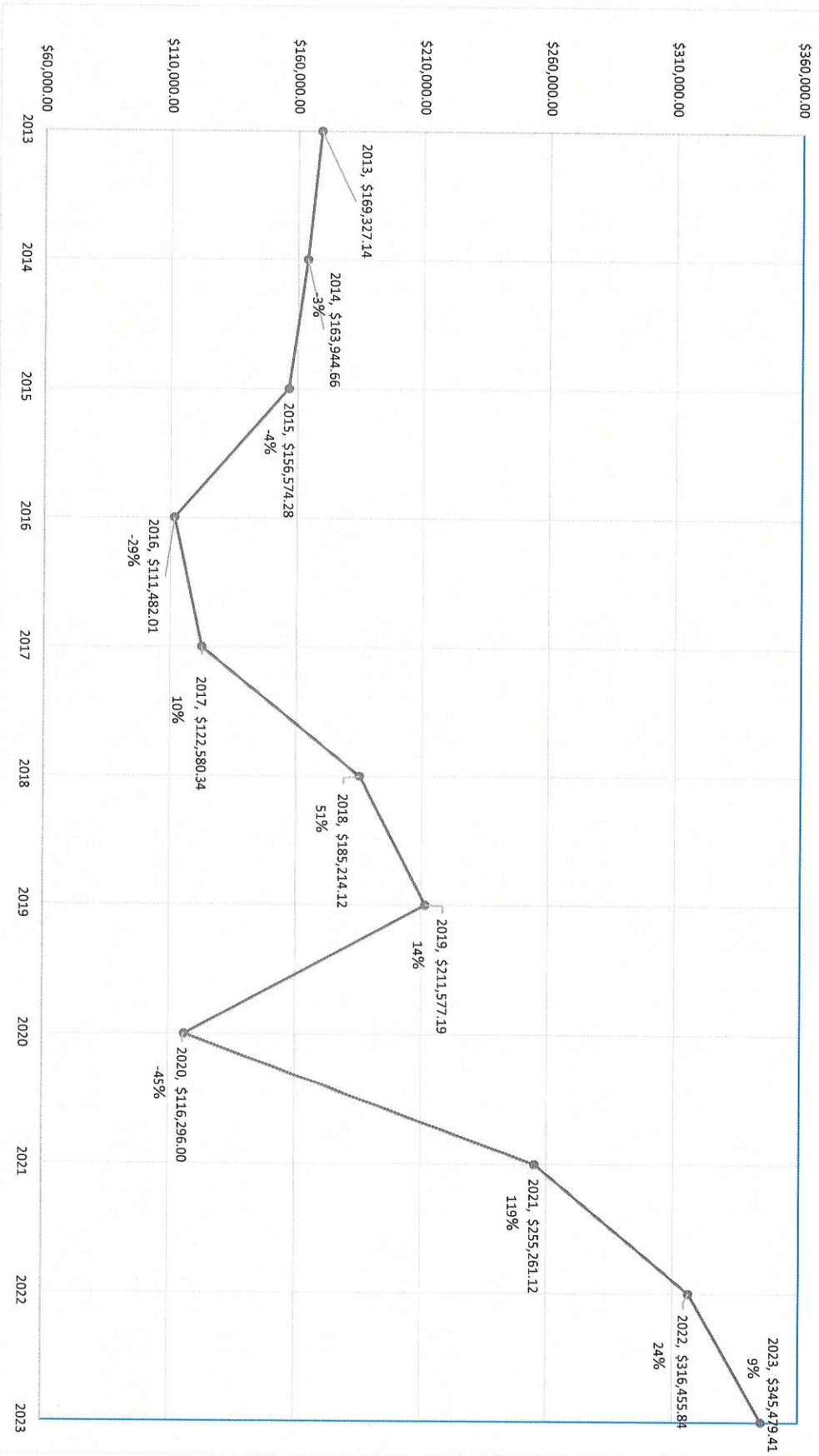
2023 Tourism Expense	\$ 170,000.00
2023 Tourism Revenue	\$ 247,587.64
2023 Reserve Contribution	\$ 77,587.64

THIRD PARTY COLLECTIONS:

Air BnB	\$ 24,159.76
VRBO	\$ -

OCCUPANCY TAX TREND

—●— OCCUPANCY TAX



Investments in order of Maturity Date

Bank	Maturity Date	ORG	OBJECT	PROJECT	AMOUNT	Int%	Anticipated Interest	COMMENTS
Chemung Canal - CDARS	7/5/2024	S	120100	CD102	\$ 4,144,530.03	5.07%	\$ 210,113.17	PURCH CDARS 1027456592 Mat 7/5/24
Chemung Canal - CDARS	7/25/2024	A	120100	CD102	\$ 2,114,305.49	4.93%	\$ 52,085.70	PURCH CDARS 1028452841 Mat 7/25/24
M & T - Treasury Bill	8/8/2024	A	145000	TB912	\$ 4,999,608.96	5.27%	\$ 260,391.04	PURCH USTB 912797GK7-MAT 8/8/24
M & T - Treasury Bill	8/8/2024	A	145000	TB912	\$ 6,256,164.67	5.27%	\$ 325,835.33	PURCH USTB 912797GK7 MAT 8/8/24
Chemung Canal - CDARS	10/3/2024	A	120100	CD102	\$ 5,359,760.14	5.07%	\$ 135,860.54	PURCH CDARS 1028824331 Mat 10/3/24
M & T - Treasury Bill	10/31/2024	A	145000	TB912	\$ 5,397,250.22	5.28%	\$ 141,749.78	PURCH USTB 912797HH3 MAT 10/31/24
Chemung Canal - CDARS	3/13/2025	A	120100	CD102	\$ 5,258,012.39	4.69%	\$ 246,530.85	PURCH CDARS 1028705081 Mat 3/13/25
M & T - Treasury Bill	3/20/2025	A	145000	TB912	\$ 2,051,917.60	4.95%	\$ 88,082.40	PURCH USTB 912797LL9 MAT 3/20/25
M & T - Treasury Bill	5/15/2025	H	145000	TB912	\$ 5,442,593.60	5.05%	\$ 261,406.40	PURCH USTB 912797LB1 MAT 5/15/24
					<u>\$ 41,024,143.10</u>		<u>\$ 1,722,055.21</u>	