

2021  
FINANCE COMMITTEE MEETING MINUTES FROM FEBRUARY 9<sup>TH</sup>, 2020 AT 10:30 AM.

PRESENT: MCFADDEN, JERZAK, DEWIND AND EIGHT LEGISLATORS.

ABSENT: WESTON.

LATE RESOLUTIONS: CATHY HASKELL PRESENTED AND REVIEWED TWO LATE RESOLUTIONS.

MINUTES OF THE JANUARY 12<sup>TH</sup>, 2021 FINANCE COMMITTEE MEETING WERE READ AND A MOTION TO APPROVE BY MULLEN, SECOND BY HOLLENBECK.

TREASURER MCFADDEN SHARED A SPREADSHEET ON FINAL 2020 CASINO REVENUE AND THE BREAKDOWN BETWEEN STATE, COUNTY, NICHOLS TOWN AND SURROUNDING COUNTIES. TIOGA COUNTY AND NICHOLS RECEIVED 600K EACH, DOWN 700K FROM 2019. CASINO WAS CLOSED FOR SIX MONTHS IN 2020. AT THE DIRECTION OF THE LEGISLATURE, THE TREASURER HAS TRANSFERRED THE 600K IN CASINO AID TO THE CAPITAL EQUIPMENT RESERVE FUND.

: REVIEWED THE TOTAL 2020 FINAL SALES TAX COLLECTIONS WHICH WAS DOWN 3.1% OR 710K FROM 2019. OVER SIX MILLION DOLLARS WERE DISTRIBUTED TO OUR TOWNS AND VILLAGES.

: SHARED A SPEADSHEET AND TREND LINE OF THE E911 TAX COLLECTIONS FOR 2020. THE 195K WAS OFF 2.5% FROM 2019.

: REVIEWED A PROPOSAL IN THE GOVERNORS' STATE BUDGET TO CUT AIM FUNDING TO TOWNS AND VILLAGES BY 20%. ADDITIONALLY MAKE COUNTIES PAY FOR IT THRU THE CURRENT SALES TAX COLLECTION INTERCEPT WHICH WOULD COST TIOGA COUNTY AN ADDED 68K THIS YEAR.

: PRESENTED A SPREADHEET ON THE VARIOUS 2021 BUDGETS OF OUR DOZEN FIRE DISTRICTS IN TIOGA COUNTY. THE AMOUNT TO BE RAISE BY PROPERTY TAXES TOTALED 5.2 MILLION THRU VARIOUS TAX RATES PER THOUSAND. ONE MILLION IS ALLOCATED TO PRINCIPAL AND INTEREST ON BOND PAYMENTS.

: OUR 2021 SPECIAL FRANCHISE PROPERTY TAX COLLECTIONS HAVE SEEN A COLLECTION RATE OF 98.5% OR OVER 3 MILLION DOLLARS TO DATE, ENHANCING OUR CASH FLOW.

: MS. JERZAK REVIWED A SPREADSHEET ON THE STATUS OF ALL OF OUR COUNTY RESERVE FUNDS AS OF FEBRUARY ALONG WITH LARGE CAPITAL EQUIPMENT PURCHASES THE LAST FEW YEARS.

RESPECTFULLY SUBMITTED,

JIM MCFADDEN, COUNTY TREASURER

# 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 **Stephanie Jerzak** Chief Accountant

## TREASURER'S OFFICE 2020 ANNUAL REPORT

County Treasurer McFadden reports on a nice comeback in County revenue streams toward the end of the year regarding our local economy. This is despite a very challenging and ongoing negative economic situation throughout New York State and Tioga County, directly related to effort to curb the COVID pandemic.

Sales tax collections rebounded in the fourth quarter to help close a deep deficit created by COVID shutdowns, and came in at \$24,159,464. This is down 3.1% or just \$705 thousand dollars lower than in 2019, and down .33% or \$81 thousand dollars when compared to 2018. Over \$6 million dollars were distributed to support our Towns and Villages, along with \$326 thousand dollars going towards Town's AIM highway funding.

COVID shutdowns also impacted Casino revenue due to the State ordered closing of Tioga Downs Casino in the spring and summer of 2020. Both the County and the Town of Nichols receive over \$ 300k quarterly from normal casino operations. The Casino closing for six months cost each municipality 700k in 2020.

Under property tax enforcement the foreclosure and subsequent auction of 49 properties, for failure to pay 2018 taxes, has been delayed judicially by the State of New York. A potential auction surplus will have to wait until a date in 2021.

In our accounting arena, the annual independent audit of all of the County's 2019 financial transactions, fund balances, and investments reported a clean opinion with no adverse findings and verification of all account balances and found the County within compliance of all State reporting requirements.

In 2020, the County paid \$2.2 million in Community College tuition bills. This State mandated service represents 9% of our County tax levy, which benefitted 2,000 County residents pursuing higher education.

The Treasurer's Office has been working to implement a new tax software to provide better service to the County's tax payers. In 2020 a new tax website was introduced, which allows property owners easy access to tax information, as well as offering a new credit card option with a lower fee for citizens to make delinquent tax payments. The new credit card option is integrated into the new website to increase ease of payment, and has enabled the Treasurer's Office to accept credit/debit payments in the Office.

Respectfully submitted,

Jim McFadden, County Treasurer