

FINANCE COMMITTEE MINUTES FROM MAY 15TH, 2018 AT 10:30 AM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND AND EIGHT LEGISLATORS.

ABSENT: MULLEN.

Minutes of the April 10th, 2018 finance committee minutes were read and a motion to approve by Sullivan, and second by Sauerbrey.

Treasurer McFadden: Reviewed a late resolution to hire a seasonal summer employee at the treasurers' office.

- Presented a tentative list of 53 properties facing June foreclosure on delinquent 2016 property taxes.
- Gave a status report on the 2018 county tax collections by the town clerks. Cash flow very good.
- Sales tax collections are up 10.94% year to date.
- We conducted a conference call with Tioga Downs' finance personnel regarding clarification on their hotel occupancy tax collections including the taxable status on comp rooms. Future collections should be very positive.
- Treasurers' office to explore options with Munis and our IT department on learning to start scanning in old office records according to state retention schedules.
- Reviewed year to date office budget. All good.
- At the annual county finance school, State Comptrollers auditors highly recommended all counties to develop a fund balance policy. Pros and cons were then discussed. Treasurer will explore options and templates currently used with other counties.

Budget Officer Hollenbeck: The Annual Update Document of our 2017 financials have been filed on time with OSC.

Rita than presents the 2017 year ended status report of all of our counties' fund balances. They are broken down to include restricted reserve, restricted assigned, unrestricted, totals, appropriated funds to 2018 budget, Total balances available, and current 2017 year end bank balances. See chart.

Independent auditors to arrive June 1st.

Respectfully Submitted,

Jim McFadden, county treasurer.

FUND	RESTRICTED RESERVE	RESTRICTED ASSIGNED	UNRESTRICTED	TOTAL	2018 APPROPRIATED		BALANCE	BANKING
					FUND BALANCE	FUND BALANCE		
A	\$ (428,496.18)	\$ (888,416.37)	\$ (22,026,603.84)	\$ (23,343,516.39)	\$ 2,824,429.34	\$ (20,519,087.05)	\$ 17,366,786.19	
B	\$ (38,364.00)	\$ (94,343.48)	\$ (5,071.41)	\$ (137,778.89)	\$ -	\$ (137,778.89)	\$ 63,100.45	
CD	\$ -	\$ (974.98)	\$ (142,838.91)	\$ (143,813.89)	\$ -	\$ (143,813.89)	\$ 1,885.51	
CE	\$ -	\$ -	\$ (790,832.36)	\$ (790,832.36)	\$ -	\$ (790,832.36)	\$ 652,783.10	
CI	\$ -	\$ (22,190.84)	\$ (39,048.81)	\$ (61,239.65)	\$ -	\$ (61,239.65)	\$ 62,270.08	
D	\$ -	\$ (5,449.37)	\$ (5,938.28)	\$ (11,387.65)	\$ -	\$ (11,387.65)	\$ 37,545.32	
DM	\$ -	\$ (17,818.68)	\$ (382,587.85)	\$ (400,406.53)	\$ -	\$ (400,406.53)	\$ 141,123.34	
H	\$ (3,831,502.02)	\$ (2,321,973.85)	\$ (4,407,267.29)	\$ (10,560,743.16)	\$ 1,803,386.31	\$ (8,757,356.85)	\$ 10,336,304.91	
S	\$ (2,195,478.76)	\$ (30,068.81)	\$ (1,327,773.85)	\$ (3,553,321.42)	\$ -	\$ (3,553,321.42)	\$ 3,573,664.68	
					\$ 4,627,815.65	\$ (34,375,224.29)	\$ 32,235,463.58	

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Encumbered