

FINANCE COMMITTEE MEETING MINUTES FROM October 16, 2018 AT 10:30 AM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND AND EIGHT LEGISLATORS.

ABSENT: HUTTLESON.

LATE RESOLUTIONS: MAUREEN DOUGHERTY.

Minutes of the September 11<sup>th</sup> finance committee meeting were read and a motion to accept by Sauerbrey and seconded by Hollenbeck.

Treasurer McFadden reported on the auction sale of a Village of Candor foreclosed property which sold for 15k, generating an additional surplus of 11k to this summer's auction results.

: Reviewed year to date sales tax trend vs 2017. Up a solid 2.4 million \$ after nine months or 15.86%.

: Reviewed and explained the annual fiscal stress report card issued by the state comptroller's office. Tioga County scored in the top 5% of all municipalities with a low score of 3.3 financially and an economic environment score of 26.7. Overall, no designation or warning from the comptroller.

: Treasurer gave an update on the tax collection software implementation project. Testing work with the Allen Tunnel Corporation is progressing well. Their web site with our delinquent tax listings should go live by December 1<sup>st</sup>. Looking at January for offering citizens credit card payments via pay pal with transfers, receipting and crediting the tax accounts with their software.

: Recently sent out an RFP for audit services to five firms with a term of five years and a response deadline of November 20<sup>th</sup>.

: Reviewed the treasurer's office budget year to date. All well.

Budget officer: Reviewed status of sales tax to pay bond costs, shared contingency fund amounts for current year. Will expect to transfer 250k from community college line over to aid to handicap children to plug a potential year end budget gap.

Reviewed options on a tentative tax levy increase and fund balance appropriation amount for the 2019 budget. All agreed to go with a 2.05 levy increase still under the tax cap constraint.

Respectfully Submitted,

James McFadden, Treasurer