

FINANCE COMMITTEE MEETING MINUTES FROM SEPTEMBER 10TH, 2019 AT 4:00 PM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND, AND SEVEN LEGISLATORS.

ABSENT: MONELL AND ROBERTS.

LATE RESOLUTIONS: CATHY HASKELL.

Minutes of the August 13th, 2019 finance committee meeting were read and a motion to approve by Sullivan and second by Mullen.

Treasurer McFadden introduce Duane Shoen, partner of the Insero & Co. CPAs who presented the final draft of the county's financial audit. He went over the executive summary of the audit, explained the state required transportation audit of chips funding and their required management letter. Reviewed revenue and appropriations of all funds and the change in end of the year fund balances. Confirmed status of bond debt and the newly required liability calculations regarding post-employment benefits and pension liabilities. Overall, a completely clean audit of the 2018 financial results of operations with no adverse material weaknesses or findings.

: Economic Development Director LeAnn Tinney joined the meeting to review the funding streams of the Tourism Bureau and the recent revenue of the occupancy tax plus the distribution formula. After discussion, the following points were agreed by the legislators.

- A straw poll approved an increase of \$20,000 for the tourism budget for 2019, for a total of \$170,000.
- The Tourism budget will be reviewed and the amount of revenue allocated will be decided annually going forward.
- For budget purposes, the Tourism budget will be removed from the Outside Agency category moving forward.

: The treasurer reported that 1500 tax notices went out to owners behind on their 2019 tax bills.

: Over half of the 54 auction closings have been completed with payments in full to date.

: County sales tax collections are up over 5.97% after the first seven months of 2019.

Received a positive 2019 tax payment of \$ 118k from the Southern Tier Hotel Group on the Holiday Inn Express parcel.

: Shared the invoice on the NYS Employers Retirement Contribution pension bill due on December 15th of 2.7 million dollars.

: Reviewed the treasurer's office year to date budget with increasing revenues in all categories.

Budget officer Hollenbeck to have all pay increases, pension bill and hopefully health insurance appropriations entered into the 2020 county budget and prepared for the next workshop on September 19th.

Respectfully Submitted,

Jim McFadden, county treasurer