

# Treasurer

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**James P. McFadden** Treasurer **Katie Chandler** Deputy Treasurer **Stephanie Jerzak** Chief Accountant

## FINANCE COMMITTEE MEETING MINUTES FOR MAY 11<sup>TH</sup>, 2021 AT 10:30AM

PRESENT: MCFADDEN, DEWIND, JERZAK, CHANDLER, O'ROURKE AND NINE LEGISLATORS

ABSENT: NONE

MINUTES OF THE APRIL 13<sup>TH</sup> FINANCE COMMITTEE WERE READ AND A MOTION TO APPROVE BY MULLEN, SECOND BY HOLLENBECK.

**OLD BUSINESS:** THE TREASURER REVIEWED YEAR TO DATE BUDGET PERFORMANCE, ON TRACK WITH THE EXCEPTION OF INVESTMENT INTEREST.

**NEW BUSINESS:** RESTRICTIONS ON FORECLOSURES CONTINUE, AND EVICTION MORATORIUM HAS BEEN EXTENDED UNTIL AUGUST 31<sup>ST</sup>.

: 2018 FORECLOSURES ARE NOW ONE YEAR BEHIND SCHEDULE, AND CONTINUE TO GAIN TAXES. THE TREASURER IS WORKING WITH THE JUDGE TO RELEASE THE PARCELS THAT FILED ANSWERS TO THE PETITION, BUT MOST PARCELS ARE VACANT LAND.

: 2019 UNPAID TAXES ARE NOW DOWN TO 56 PARCELS, AND THE TREASURER HAS EXTENDED THE DEADLINE TO PAY UNTIL 5/31/2021. HARDSHIP FORMS WILL BE SENT THIS WEEK TO THE REMAINING PARCELS, THEY WILL ALSO BE AVAILABLE ON OUR WEBSITE. AT THIS TIME WE DON'T KNOW THE EFFECT THEY WILL HAVE ON THE FORECLOSURE.

: TREASURER MCFADDEN HOPES TO FORECLOSE ON BOTH 2018 & 2019 PARCELS IN SEPTEMBER. LEGISLATOR WESTON ASKED WHO WILL WINTERIZE THE PARCELS, TO WHICH MCFADDEN REPLIED HE WOULD CONDUCT AN AUCTION QUICKLY TO AVOID THIS PROBLEM.

: CASINO REVENUE CAME IN AT 330K FOR THE WINTER MONTHS. UPCOMING DISTRIBUTION COULD BE AFFECT BY THE NEW CENSUS DATA WHICH THE FORMULA IS BASED ON. THERE IS ALSO A RUMOR THE STATE MAY CHANGE THE FORMULA BY 7% TO ALLOW THE CASINO TO RETAIN MORE REVENUE.

: SALES TAX THIS MONTH WAS INTERCEPTED FOR AIM FUNDING AND DISTRESSED HOSPITALS BY A TOTAL OF 91K. THE FIRST PAYMENT CAME IN STRONG AT 1.4M.

: THE CHIEF ACCOUNTANT HAS SUBMITTED THE 2020 ANNUAL UPDATE DOCUMENT. A FEW MINOR CHANGES AND QUESTIONS WERE SENT BACK. OVERALL NO MAJOR CHANGES TO FUND BALANCE.

: AMERICAN RESCUE PLAN FUNDS PORTAL WAS OPENED, AND NYSAC RELEASED SOME MORE GUIDELINES ON THE FUNDS. WILL NEED TO WAIT FOR MORE GUIDANCE BEFORE SPENDING THE FUNDS.