

# Treasurer

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

## FINANCE, LEGAL & SAFETY COMMITTEE MEETING MINUTES - FINANCE May 10, 2022 AT 10:30AM

### ATTENDANCE:

Legislators: Sauerbrey, Ciotoli, Roberts, Brown, Mullen, Weston, Hollenbeck, Standinger  
Staff: McFadden, DeWind, Jerzak, Chandler, Haskell, Freyvogel,  
Absent: Monell

**APPROVAL OF MINUTES:** Minutes of the April 12<sup>th</sup> Finance Committee were read and a motion to approve by Legislator Mullen, seconded by Legislator Brown and unanimously carried.

**FINANCIAL:** Treasurer McFadden reported the YTD budget was tracking well. Collection on fees and interest, as well as revenue from tax searches are high. It was noted that this will be the last year we will collect the Treasurer Fee of 30K from the Best Buy loan, as they have satisfied all payments.

**OLD BUSINESS:** OSC released a comparison of 2022 1<sup>st</sup> quarter sales tax collections over 2021 1<sup>st</sup> quarter sales tax collections. Tioga County saw a 19.1% increase in 2022 over 2021. Treasurer McFadden also pointed out in March of 2022 the County received 3M in collections, the highest he has ever seen for one month, 400K over 2021. The 1<sup>st</sup> quarter sales tax breakdown of Town and Village payments was also shared. At the bottom State withholds are noted, the April AIM withhold of 55,664.00 will be the last one as it was removed from the State budget. The 270K anticipated for December will not be taken.

**NEW BUSINESS:** 2022 tax foreclosure efforts on tax year 2020 continue. Several payments were received around the end of the month, and May will be spent cleaning up bounced checks and waiting for last minute bankruptcy filings.

: Treasurer McFadden is currently working with Chief Accountant Jerzak on the Indirect Cost Allocation Plan report. The report calculates the indirect cost of services provided to DSS, MH, & PH by other County departments to maximize federal aid.

: Recently interest rates have begun to rise, and Treasurer McFadden invested 13 million in several treasury bills with interest rates between .5%-1% depending on length of investment. The investment periods were laddered with the intension to reinvest at a better interest rate as rates are predicted to improve.

: It is anticipated that we will received the remainder of our American Rescue Plan monies in the next couple of months. Originally payment was expected in May, but pushed back until they had received Tioga County's report. The report was filed in April.

: Opioid settlement money was discussed. The money is being held in a revenue account until more guidance is released on how to funds can be spent.

**PERSONNEL:** Recent civil service test result were reviews, as well as next steps.

**RESOLUTIONS/PROCLAMATIONS:** None.

**EXECUTIVE SESSION:** None

**ADJOURNMENT:** 11:45 am