

FINANCE COMMITTEE MEETING AGENDA FOR JUNE 15<sup>TH</sup>, 2021 AT 10:30 AM.

LATE RESOLUTIONS: CATHY HASKELL.

MINUTES OF THE MAY 11<sup>TH</sup>, 2021 FINANCE COMMITTEE MEETING.

OLD BUSINESS: TREASURER'S OFFICE YEAR TO DATE BUDGET PERFORMANCE.

: ANNUAL TIOGA TOBACCO ASSET SECURITIZATION CORP. ANNUAL MEETING AND TRANSFER.

NEW BUSINESS: TAX ENFORCEMENT ON 2019 PROPERTY TAXES HAVE BEEN REDUCE TO 46  
OUTSTANDING PARCELS.

: TREASURER WILL REVIEW THE ANNUAL FISCAL UPDATE AND ECONOMIC REPORT TO BE SENT TO OUR  
FISCAL ADVISORS FOR COMPILATION AND FORWARDED TO THE SECURITY AND EXCHANGE  
COMMISSION FOR TRANSPARENCY TO OUR COUNTY BOND OWNERS.

REVIEW WILL COVER TOPICS INCLUDING COUNTY INFORMATION DATA, TAX INFORMATION, AND  
STATUS OF INDEBTEDNESS, ECONOMY AND TAX BASE TRENDS, AND LITIGATION STATUS.

: UPDATE ON THE AMERICAN RESCUE PLAN ACT AND GUIDELINES.

: MISC

# Treasurer

Ronald E. Dougherty County Office Building 56 Main Street Owego, NY 13827

☎ 607 687 8670 📠 607 223 7035 🌐 [www.TiogaCountyNY.com](http://www.TiogaCountyNY.com)

**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.



# TIOGA COUNTY, NEW YORK

## Tioga County YEAR-TO-DATE BUDGET REPORT

FOR 2021 06

ACCOUNTS FOR: General Fund	ORIGINAL APPROP	TRANSFRS/ ADJUSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COI
<b>A1325 Treasurer</b>							
A1325 410510	Gain Tax		-60,000	-906,48	.00	-59,093.52	1.5%*
A1325 410810	Pilot		-1,944,995	-1,674,257.63	.00	-270,737.64	86.1%*
A1325 410900	Int & Pen		-1,050,000	-628,175.98	.00	-421,824.02	59.8%*
A1325 411131	Occ Tax		-8,000	.00	.00	-8,000.00	.0%*
A1325 412300	Treas Fee		-16,000	-12,301.82	.00	-3,698.18	76.9%*
A1325 412301	Treas Fee		-58,000	-38,250.00	.00	-19,750.00	65.9%*
A1325 412302	Treas Fee		-30,000	-30,000.00	.00	.00	100.0%*
A1325 412350	Tax Advt		-30,000	-18,277.70	.00	-11,722.30	60.9%*
A1325 424010	Int & Earn		-100,000	-3,106.73	.00	-96,893.27	3.1%*
A1325 424011	Int Babs		-10,000	-11,053.80	.00	1,053.80	110.5%*
A1325 426900	Ttasc		-30,000	-30,000.00	.00	.00	100.0%*
A1325 510010	Salary Ft		338,450	136,624.87	.00	201,825.13	40.4%*
A1325 510020	Salary Pt		7,500	850.50	.00	6,649.50	11.3%*
A1325 510030	Salary Ot		1,000	.00	.00	1,000.00	.0%*
A1325 510050	Salary Oth		1,500	.00	.00	1,500.00	.0%*
A1325 520050	Calculator		1,160	.00	.00	1,160.00	.0%*
A1325 520200	Office Eq		1,000	.00	.00	1,000.00	.0%*
A1325 540040	Books		900	337.03	.00	562.97	37.4%*
A1325 540070	Car Maint		500	.00	.00	500.00	.0%*
A1325 540140	Cont Svs		80,000	4,500.00	.00	12,600.00	84.3%*
A1325 540180	Dues		400	200.00	.00	200.00	50.0%*
A1325 540220	Auto Fuel		200	.00	200.00	.00	100.0%*
A1325 540320	Leased Eq		2,000	90.63	.00	1,909.37	4.5%*
A1325 540330	Legal Fees		400	3.66	.00	396.34	.9%*
A1325 540350	Off Eq Mnt		500	.00	.00	500.00	.0%*
A1325 540390	Mileage		50	.00	.00	50.00	.0%*
A1325 540420	Office Sup		1,700	176.46	.00	1,468.54	13.6%*
A1325 540480	Postage		4,500	1,397.88	.00	3,102.12	31.1%*
A1325 540485	Printpaper		2,000	1,238.44	.00	761.56	61.9%*
A1325 540590	Serv Rnd		19,000	1,212.00	962.00	16,826.00	11.4%*
A1325 540630	Stat Sup		200	.00	.00	200.00	.0%*
A1325 540660	Telephone		600	167.97	.00	432.03	28.0%*
A1325 540733	Train Oth		3,300	459.37	.00	2,840.63	13.9%*
A1325 581088	St Ret		37,686	17,278.79	.00	20,407.21	45.8%*
A1325 583088	Social Sec		25,892	10,613.80	.00	15,278.20	41.0%*
A1325 584088	Work Comp		8,575	3,720.11	.00	4,854.89	43.4%*
A1325 585588	Disab Ins		408	172.26	.00	235.74	42.2%*
A1325 586088	Health Ins		102,843	65,744.40	.00	37,098.60	63.9%*
A1325 588988	Eap		105	44.24	.00	60.76	42.1%*
TOTAL Treasurer			-2,695,626	-2,201,497.73	64,117.00	-558,245.54	79.3%*



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## TIOGA COUNTY, NEW YORK

### FINANCIAL STATEMENTS

- Please provide copy of County's 2020 Annual Financial Report Update Document (unaudited) as typically filed with OSC. PLEASE NOTE UNAUDITED AUD MUST BE FILED PRIOR TO JUNE 30 IF AUDIT NOT COMPLETE BY THAT DATE. ATTACHED
- Please provide copy of County's 2020 Audited Financial Statement or Audited Comprehensive Annual Financial Report if/when available. Must be filed by June 30 if completed, or otherwise must be filed within 60 days of completion if after June 30. NOT AVAILABLE

### COUNTY INFORMATION

1. County officials-**No Update**
2. County General Information as outlined on following pages
3. Please provide copy of GASB 75 actuarial report for OPEB for FYE 2020
4. State and Federal Aid received.

### TAX INFORMATION

1. Taxable Assessed and Full Values for 2020 Assessment Roll (2021 County Tax Roll)
2. Status of Uncollected Taxes / Tax Collection Record
3. Tax Collection Procedure
4. Constitutional Tax Margin
5. Ten Largest Taxpayers 2020 Assessment Rolls (2021 County Tax Roll): name, type, taxable assessed valuation by County (*Excluding Tax Exempt Properties*)
  - a. Please provide information of any court proceedings to lower the assessments on any of the larger taxpayers which may have a material impact on the County's finances.
6. Sales and Use Taxes.

### STATUS OF INDEBTEDNESS

1. Details of outstanding notes/bonds or other financial obligations (operating leases, installment purchases) that Fiscal Advisors did not assist the County in borrowing as of December 31, 2020 fiscal year end and to date:
  - a. Please include purpose, date issued, maturity date, amount outstanding, and provide full debt service schedule where applicable.
2. Capital Project Plans - Details/Resolutions of any additional authorized, but unissued, or anticipated projects. **NONE**
3. Cash Flow Borrowings - Does the County anticipate having to issue any RANs/TAN's in the foreseeable future? **NONE**

### ECONOMY/TAX BASE (*not otherwise outlined in following pages*)

- Have any larger employers announced plans to locate or expand their operations in your community **YES**
- Have any larger employers announced plans to close or downsize their operations in your community? **NO**
- Are there any large residential or commercial projects planned for your community? **YES**
- Any other positive or negative developments that investors of the County's bonds should be made aware of? **NO**

### LITIGATION

1. Please have County Attorney notify us of any litigation which may impact the tax base or may impair the County's financial condition or its ability to pay debt service. **NONE**

# TIOGA COUNTY OFFICIALS



## COUNTY LEGISLATURE

MARTHA SAUERBREY

Legislative Chair

CATHY HASKELL

Legislative Clerk

CLIFF BALLIET  
MICHAEL ROBERTS  
LORETTA A. SULLIVAN  
DALE N. WESTON  
WILLIAM STANDINGER

MARTHA C. SAUERBREY  
TRACY MONELL  
DENNIS MULLEN  
ED HOLLENBECK

\* \* \* \* \*

JAMES MCFADDEN

County Treasurer

KATIE CHANDLER

Deputy County Treasurer

ANDREA KLETT

County Clerk

SUE ELLEN GRIFFIN

Deputy County Clerk

PETER DEWIND

County Attorney

FISCAL ADVISORS & MARKETING, INC.

Municipal Advisor



TRESPASZ & MARQUARDT, LLP  
BOND COUNSEL