

Treasurer

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



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

FINANCE, LEGAL & SAFETY COMMITTEE MEETING MINUTES - FINANCE May 9th, 2023 AT 10:30AM

ATTENDANCE:

Legislators: Sauerbrey, Ciotoli, Roberts, Monell, Brown, Mullen, Flesher, Standinger
Staff: McFadden, DeWind, Haskell, Jerzak, Schurter, Freyvogel, Parke, Holcomb
Absent: Weston

APPROVAL OF MINUTES: Minutes of the April 11, 2023 Finance Committee were read and a motion to approve by Legislator Monell, seconded by Legislator Brown and unanimously carried.

FINANCIAL: Treasurer McFadden reviewed the YTD Office budget report for fiscal year 2023, noting that the Interest Earnings from investments is continuing to grow as the higher interest rates are being realized on maturing Treasury Bills and CD's. Also highlighted was the projected decrease in Interest and Penalties income from delinquent taxes as more property taxes are paid while current.

OLD BUSINESS: An update on Opioid Settlement Payments was discussed since an expected increase in these payments will need a budget of expenditures. Total payments to date are \$328,330.00.

NEW BUSINESS: As recommended at the recent County Finance School conference, Chief Accountant Jerzak reviewed the Cash and Liability Balances as of April 2023.

:Treasurer McFadden shared the 2022 General Fund balance in relation to the Fund Balance Policy. The Fund Balance is 12M over the 28 percent of budget maximum limit set by policy. Reminders were given regarding upcoming expenses for Contracts under negotiation, eFMAP Intercept impact, E911 project and anticipated updated 5 year Capital Budget.

:A Tentative Foreclosure list from unpaid 2021 taxes was presented. A finalized list will be available next month.

:The 1st Quarter 2023 Sales Tax collection report was reviewed. Tioga County shows a 7.7% increase above the 1st Quarter of 2022.

PERSONNEL: None

RESOLUTIONS/PROCLAMATIONS: None

EXECUTIVE SESSION: None

ADJOURNMENT: 11:35 AM