

FINANCE COMMITTEE MEETING MINUTES FROM MARCH 13<sup>TH</sup>, 2018 AT 4:30PM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND and nine legislators.

Late resolutions: Maureen Dougherty

Minutes of the February 13, 2018 finance committee were read and a motion to pass by Hollenbeck, and second by Weston.

Treasurer McFadden: Received an occupancy tax payment of only \$5000, from the Everest Hotel group in February. Discussion followed on filing tax warrants with the county clerk to protect the county's outstanding tax interest. A deadline of March 19 for a final catch up payment was agreed upon before having the county attorney to file the tax warrants.

- The treasurer shared a spreadsheet of our special franchise 2018-tax collections with over 99.3% paid to date.
- Update tax payments from the town clerks are 14.5 million of the 24 million in collectable warrants.
- Cash flow is sufficient to pay by March 30<sup>th</sup>, the schools and villages 4 million in delinquent tax re-levies from 2017.
- The treasurer revisited the sales tax distribution formula explaining that the variables change every 10 years base on the US census of each town's population within the total county's population. Than adjusted every year between a villages' total taxable property values as a percentage of the total towns' taxable values each November 1. Changes are fractional but the trend has recently cost village's sales tax revenue despite increases in overall sales tax collections.
- reviewed the treasurer's office year to date budget which highlighted PILOT payments received of over 1.2 million year to date.
- Treasurer to pay a 2010 bond issue payment of \$646, which is due on March 26<sup>th</sup>.

Budget Officer Hollenbeck: Has reviewed all March resolutions and their potential budget implications.

The legislature moved to go into executive session at 5:35.

Respectfully Submitted,

Jim McFadden, county treasurer

**SECTION 1: EXECUTIVE SUMMARY**

Tioga County provides medical and prescription drug insurance benefits for retirees, spouses, and their covered dependents while contributing a portion of the expenses. Such postemployment benefits are an included value in the exchange of salaries and benefits for employee services rendered. An employee's total compensation package includes not only the salaries and benefits received during active service, but all compensation and benefits received for their services during postemployment. Nevertheless, both types of benefits constitute compensation for employee services.

The summary below identifies the value of postemployment health care benefits for the fiscal year ending 12/31/2017.

**Tioga County  
Postretirement Health Care Benefits Program  
For Fiscal Year Ending December 31, 2017  
Actuarial Accrued Liability and Annual OPEB Cost**

<b>Actuarial Accrued Liability (AAL) (As of January 1, 2013)</b>	
Retirees & Dependents	
Actives	\$44,541,500
Deferred Vesteds	50,368,019
	0
<b>Total Actuarial Accrued Liability</b>	<b>\$94,909,519</b>
Additional Obligation attributable to future service	54,962,910
<b>Present Value of Total Future Liability</b>	<b>\$149,872,429</b>
<b>Annual Required Contribution (ARC)</b>	
Normal Cost for Fiscal Year	\$3,867,935
Amortization of Unfunded Actuarial Accrued Liability	5,160,357
<b>Annual Required Contribution (ARC)</b>	<b>\$9,028,292</b>
<b>Annual OPEB Cost</b>	
Annual Required Contribution (ARC)	\$9,028,292
Interest on Net OPEB Obligation	2,023,915
Adjustment to Annual Required Contribution	(3,037,762)
<b>Annual OPEB Cost</b>	<b>\$8,014,445</b>
<b>Net OPEB Obligation</b>	
Net OPEB Obligation - beginning of year	\$57,826,138
Annual OPEB Cost	8,014,445
Expected Employer Contributions	(2,698,026)
<b>Expected Net OPEB Obligation - end of year</b>	<b>\$63,142,557</b>

\* These projections are based on the results of the January 01, 2017 valuation using a discount rate of 3.5%.



# TIOGA COUNTY, NEW YORK

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Tioga County  
YEAR-TO-DATE TREASURERS REPORT

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FOR 2018 04

ACCOUNTS FOR:	Treasurer	ORIGINAL APPROP	TRANSFRS/ADJUSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
A1325 410510	Gain From Sale Of Tax	-100,000	0	-100,000	19,302.81	.00	-119,302.81	-19.3%
A1325 410810	Other Payments In Tie	-1,488,743	0	-1,488,743	-1,271,769.13	.00	-216,973.87	85.4%
A1325 410900	Interest & Penalties	-1,050,000	0	-1,050,000	-532,813.91	.00	-517,186.09	50.7%
A1325 411131	Tax On Hotel/Motel Ro	-7,000	0	-7,000	.00	.00	-7,000.00	.0%
A1325 412300	Treasurer Fees	-11,000	0	-11,000	-3,451.50	.00	-7,548.50	31.4%
A1325 412301	Treasurer Fees- Prope	-62,300	0	-62,300	-36,481.80	.00	-25,818.20	58.6%
A1325 412302	Treasurer Fees- Ida R	-30,000	0	-30,000	-30,000.00	.00	.00	100.0%
A1325 412350	Charges For Tax Advt	-30,000	0	-30,000	-20,535.00	.00	-9,465.00	68.5%
A1325 424010	Interest And Earnings	-8,000	0	-8,000	-5,542.04	.00	-2,457.96	69.3%
A1325 426200	Interest Of Deposits	-23,000	0	-23,000	-4,935.42	.00	-18,064.58	21.5%
A1325 426200	Porteflure Of Deposits	0	0	0	.00	.00	.00	.0%
A1325 426200	TTASC	-25,000	0	-25,000	.00	.00	-25,000.00	.0%
A1325 427250	General Purpose VLT	0	0	0	.00	.00	.00	.0%
A1325 510600	Not Assigned	0	0	0	.00	.00	.00	.0%
A1325 510610	Full Time	381,432	0	381,432	79,733.03	.00	301,698.97	20.9%
A1325 510620	Part Time/Temporary	7,500	0	7,500	109.40	.00	7,500.00	0.0%
A1325 510630	Overtime/Other	1,500	0	1,500	1,390.60	.00	1,390.60	7.3%
A1325 510650	All Other(On Call, CI	3,200	0	3,200	2,276.42	.00	923.58	71.1%
A1325 520050	Calculator	150	-150	0	.00	.00	.00	.0%
A1325 520070	Chairs	200	-200	0	.00	.00	.00	.0%
A1325 520150	File Cabinets	100	-100	0	.00	.00	.00	.0%
A1325 520200	Office Equipment	1,000	450	1,450	1,450.00	.00	.00	100.0%
A1325 530000	Not Assigned	0	0	0	.00	.00	.00	.0%
A1325 530100	Data Processing	0	0	0	.00	.00	.00	.0%
A1325 530300	Legal	0	0	0	.00	.00	.00	.0%
A1325 540040	Books	500	0	500	209.24	.00	290.76	41.8%
A1325 540140	Contracting Services	85,000	0	85,000	8,600.00	.00	85,000.00	9.2%
A1325 540170	Donations	0	0	0	.00	.00	.00	.0%
A1325 540180	Dues	500	0	500	.00	.00	500.00	.0%
A1325 540220	Automobile Fuel	200	0	200	71.08	.00	128.92	35.5%
A1325 540320	Leased/Service Equipm	500	0	500	.00	.00	500.00	.0%
A1325 540330	Legal Fees	500	0	500	100.00	.00	400.00	20.0%
A1325 540350	Office Equip Maintena	500	0	500	492.66	.00	7.34	98.5%
A1325 540390	Mileage Expense	50	0	50	.00	.00	50.00	.0%
A1325 540420	Office Supplies	2,500	600	3,100	890.00	.00	2,210.46	28.7%
A1325 540480	Postage	5,100	0	5,100	1,053.56	.00	4,046.44	20.7%
A1325 540485	Printing/Paper	3,000	0	3,000	34.19	.00	2,965.81	1.1%
A1325 540590	Services Rendered	6,000	0	6,000	561.00	.00	5,439.00	9.4%
A1325 540630	Stationery Supplies	500	0	500	.00	.00	500.00	.0%
A1325 540660	Telephone	600	0	600	144.24	.00	455.76	24.0%
A1325 540733	Training/All Other	3,400	0	3,400	370.00	.00	3,030.00	10.9%
A1325 581000	State Retirement	0	0	0	.00	.00	.00	.0%
A1325 581088	State Retirement Prin	40,687	0	40,687	8,369.52	.00	32,317.48	20.6%



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FOR 2018 04

ACCOUNTS FOR:  
A1325 Treasurer

	ORIGINAL APPROP	TRANSFRS/ADJUSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
A1325 583000 Social Security	0	0	0	.00	.00	.00	0%
A1325 583088 Social Security Fring	32,450	0	32,450	6,499.41	.00	25,950.59	20.0%
A1325 584088 Workers Compensation	14,741	0	14,741	3,125.74	.00	11,614.96	21.2%
A1325 584588 Life Insurance Fringe	0	0	0	.00	.00	.00	.0%
A1325 585088 Unemployment Insurance	0	0	0	.00	.00	.00	.0%
A1325 585588 Disability Insurance	893	0	893	200.21	.00	692.79	22.4%
A1325 586000 Health Insurance	0	0	0	.00	.00	.00	.0%
A1325 586088 Health Insurance Frin	111,044	0	111,044	25,673.74	.00	85,370.55	23.1%
A1325 588988 Exp Fringe	152	0	152	34.19	.00	117.81	22.5%
TOTAL Treasurer	-2,131,144	9,200	-2,121,944	-1,746,228.36	.00	-375,715.19	82.3%
TOTAL REVENUES	-2,835,043	0	-2,835,043	-1,886,225.99	.00	-948,817.01	
TOTAL EXPENSES	703,899	9,200	-713,099	139,997.63	.00	573,101.82	

