

FINANCE MEETING MINUTES FROM August 14th, 2018 at 10:30 AM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND AND FIVE LEGISLATORS.

ABSENT: MULLEN, WESTON, SAUERBREY, AND HUTTLESON.

LATE RESOLUTIONS: MAUREEN DOUGHERTY

Minutes of the July 10th, 2018 finance committee meeting were read and a motion to approve by Hollenbeck and second by Standing.

Treasurer McFadden reviewed the August 9th auction results of 15 foreclosed properties. Including the tentative four buy back properties, sales totaled \$ 190,810 against \$ 88,444. In back taxes.

Presented two spreadsheets displaying six months of 2018 sales tax and motor fuel sales data compared to 2017 of all counties. Tioga up 12.4% with over a third from motor fuel increases. Higher Pennsylvania tax and fuel prices probably a contributing factor.

Shared a spreadsheet of recent tax certiorari lawsuits filed by corporations to have their assessments reduced. Potential for 68k reduction in county taxes per year only if very large reductions were granted in each case.

Reviewed Treasurer's office year to date budget performance with pending audit bill 26k of note. Revenue good.

Covered the office 2019 tentative budget proposal with increase revenue in Pilots, investment revenue, and tobacco corporation contribution. Slight increase in contract costs, property maintenance expense, and office expense but a reduction in tax enforcement advertising expense. County cost reduction.

Budget officer Hollenbeck: Reviewed early 2019 budget projections for sales tax revenue (up \$ 700k), community college cost at 2.5 million, and contingency fund at 500k.

Reviewed the resolution to transfer funds of 650k to the Capital reserve account to fund the Capital land, equipment and infrastructure account all from state aid casino revenue account.

Reviewed estimated reserve accounts and an increase to the liability appropriation account for 2019.

Respectfully submitted,

James McFadden, treasurer