

FINANCE COMMITTEE MEETING MINUTES OF MARCH 12<sup>TH</sup>, 2019 AT 4:30 PM

TWO LATE RESOLUTIONS: MAUREEN DOUGHERTY

Minutes of the February 12, 2019 finance committee meeting were read and a motion to approve by Standing and seconded by Mullen.

Treasurer McFadden reported on a court delayed tax redemption of 66k on a Mackenzie Trust tax parcel which included 24k in interest dating back to 2011.

Shared an update on tax warrant collections by our town clerks. Currently over 11 million has been paid to the treasurer with 13.7 million still due.

Shared a spreadsheet of 2018 re levied village and school taxes to be paid in late March. Village payments will be 425k and the twelve schools equate to 3.3 million dollars.

Reviewed the treasurer's office year to date budget performance.

Office staff is taking Munis training this week on fix assets compilation and budget enhancement operations.

Kick off meeting next week with Venesky Associates on implementing the current year review of changes to county functions regarding the maximization of claiming federal and state aid on most mandated programs.

A bond payment from the 2010 general obligation issue is payable on March 26<sup>th</sup> for 650k.

Most PILOT payments have been received totaling 1.4 million in payments.

Budget officer Hollenbeck: Shared spreadsheet of the 2018 county financial operations including total revenues, expenditures and fund balances as of December 31. Sales tax increase of about 4 million is a major increase to the aggregate general fund surplus. Reviewed tentative balances of other funds. With update to fix assets close to finalization, the annual update document to the state comptroller is in the final preparation phase.

Respectfully Submitted,

James McFadden, county treasurer