

FINANCE COMMITTEE MEETING MINUTES OF APRIL 9TH, 2019 AT 10:30 AM.

PRESENT: MCFADDEN, HOLLENBECK, DEWIND AND EIGHT LEGISLATORS.

ABSENT: ROBERTS

LATE RESOLUTIONS: MAUREEN DOUGHERTY

MINUTES OF THE MARCH 12TH, 2019 FINANCE COMMITTEE MEETING WERE READ AND A MOTION TO APPROVE BY SULLIVAN AND SECONDED BY MULLEN.

Treasurer McFadden gave an update on the 2017 foreclosure cycle with 157 parcels still outstanding. Final reminder letters were mailed this week with an April 30th deadline for redemption. One large payment from S&T bank was paid on behalf of the Southern Tier Hotel Group.

Additionally, Visions credit union ask for an April extension in anticipation of a partial real estate closing on the Everest's Hotel Group property in Apalachin.

First quarter Casino revenue was up 6% at 332k.

The treasurer shared the 2018 actuary report changes of the county's Net OPED liability referred to as GASB-78. The long term health insurance liability of retired county employees now includes the pension liability of our state retirement system only being funded at approximately 98%. The growing liability is now at 96 million dollars.

Shared a spreadsheet of the 11 land bank properties with the 2018 village tax re levies of \$15,872, which the county will have to write off. Interesting assessment valuations on mostly properties in need of demolitions.

Reviewed Treasurer's office year to date budget noting higher interest collections on tax redemptions and investments.

Budget officer Hollenbeck: Passed out two reports of county cost trend indicators of each individual departments over the past three years. A potential guide tool as we approach next year's budget implementation.

Reviewed all resolutions for any budget impact.

Annual Update Document of the county's 2018 financial report to be finished and sent to the state comptroller shortly.

Respectfully Submitted,

James McFadden, county treasurer