

FINANCE COMMITTEE MEETING MINUTES FROM JANUARY 12TH, 2021 AT 10:30 AM.

PRESENT: MCFADDEN, DEWIND, JERZAK AND EIGHT LEGISLATORS.

ABSENT: ROBERTS.

LATE RESOLUTIONS: NONE.

MINUTES OF THE DECEMBER 15TH, 2020 FINANCE COMMITTEE MEETING WERE READ AND A MOTION TO APPROVE BY MULLEN, SECOND BY HOLLENBECK.

TREASURER MCFADDEN LEAD A REVIEW OF THE YEAR END STATUS OF ALL RESERVE FUNDS, RECENT TRANSACTIONS BY RESOLUTIONS, AND CURRENT FUND BALANCES. ALL AGREED TO TRANSFER NEXT MONTH THE 2020 CASINO AID REVENUE TO THE CAPITAL LAND, EQUIPMENT AND INFRASTRUCTURE RESERVE FUND AS PREVIOUSLY AUTHORIZED BY RESOLUTION. ADDITIONALLY, A DISCUSSION ON THE BENEFITS OF FUNDING THE 911 RESERVE FUND FOR FUTURE COMMUNICATION PROJECTS MAY BE CONSIDERED IN THE FUTURE DEPENDING ON STATE AID AND GRANT AVAILABILITY.

: REVIEWED THE 2020 YEAR END TREASURER'S OFFICE BUDGET PERFORMANCE WITH REVENUE EXCEEDING BUDGETED COSTS BY 3%.

: SHARED A SPREADSHEET AND CHART OF THE TOTAL COMMUNITY COLLEGE CHARGEBACK COSTS IN 2020 OF \$ 2,256,386. DOWN \$122K OR 5% FROM 2019. DUE TO 214 FEWER STUDENTS ATTENDING.

: SHARED SIMILAR DATA AND A CHART OF THE 2020 OCCUPANCY TAX COLLECTIONS WHICH WERE \$116,297 OR DOWN 45% FROM 2019, DUE TO COVID RELATED RESTRICTIONS.

: 2020 FINAL YEAR END SALES TAX COLLECTIONS IS PENDING SHORTLY.

: MAY HAVE TO POSTPONE A FEW MONTHS THE RECALCULATION OF OUR SALES TAX DISTRIBUTION FORMULA AMONG THE TOWNS AND VILLAGES AS WE AWAIT THE FINAL 2020 CENSUS DATA REGARDING OUR NINE TOWNSHIPS' POPULATIONS.

: THE TREASURER ASK AUTHORIZATION FROM THE LEGISLATORS TO FULFILL AN ACCOUNTING THREE POSITION IN HIS OFFICE WHICH HAS BEEN VACANT SINCE LAST MARCH. PERMISSION GRANTED.

RESPECTFULLY SUBMITTED,

JIM MCFADDEN, COUNTY TREASURER