

FINANCE COMMITTEE MEETING MINUTES FROM FEBRUARY 11TH, 2020 AT 10:30 AM.

PRESENT: MCFADDEN, DEWIND AND NINE LEGISLATORS.

ABSENT: NONE.

TWO LATE RESOLUTIONS: CATHY HASKELL

Minutes of the January 14th, 2020 finance committee meeting were read and a motion to approve by Hollenbeck and second by Weston.

Treasurer McFadden reviewed a spreadsheet of the total 2019 county sales tax collections of (\$24,594,557) and the monthly distributions to the towns and villages which totaled \$6,258,313.

: Than distributed a nine page sales tax report issued by the state comptroller which included charts on the following topics.

Annual changes in local collections over the last 20 years including two recessions.

Quarterly year over year change the last 8 quarters.

Annual change in local sales tax collections by regions.

Yearly changes in New York state gas prices and motor fuel sales tax collections the past 10 years.

Each county sales tax changes between 2018 to 2019. Tioga up 1.5%.

Impact of the AIM related intercept payments on each county. Cost us -1.1%.

Sales tax changes on 16 cities and collections per Capita by each county.

Sales tax collections for 2019 by each region and the average increase.

: The treasurer than produced a spreadsheet on our county's 911 tax collections over the last 7 years Which has increase to \$200,283 in 2019.

: Reported that the special franchise 2020 property tax collections redeemed to date have totaled \$ 3.1 million.

Finally, reviewed an annual report issued by Moody's Investors Service which reaffirmed our A1 general obligation bond rating, base on a conference call last month with the treasurer reviewing our county's financial information, economy, tax base and debt.

Respectfully yours,

Jim McFadden, county treasurer