

Treasurer

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James P. McFadden Treasurer **Katie Chandler** Deputy Treasurer **Stephanie Jerzak** Chief Accountant



FINANCE COMMITTEE MEETING MINUTES FOR JULY 13TH, 2021 AT 10:30AM

PRESENT: MCFADDEN, DEWIND, JERZAK, CHANDLER, AND EIGHT LEGISLATORS

ABSENT: MONELL

LATE RESOLUTIONS: CONTRACT WITH BONADIO AS CONSULTANTS ON THE ARPA (AMERICAN RESCUE PLAN ACT) FUNDS, AND APPOINT THE BUDGET OFFICER AS THE INTERNAL MANAGER OF THE FUNDS WITH A STIPEND. BOTH ACCEPTED AND MOVE TO THE 12 O'CLOCK MEETING FOR APPROVAL.

MINUTES OF THE JUNE 15TH, 2021 FINANCE COMMITTEE WERE READ AND A MOTION TO APPROVE BY HOLLENBECK, SECOND BY STANDINGER.

OLD BUSINESS: TREASURER MCFADDEN REVIEWED YEAR TO DATE BUDGET PERFORMANCE, AND NOTED THAT APRA FUNDS ARE NOW ON THE BOOKS. APRA INTEREST IS BEING TRACKED SEPARATELY, AND ALL INTEREST EARNED BELONGS TO THE COUNTY.

: THE TREASURER SUGGESTED THE COVID EMERGENCY RELIEF LOAN PROGRAM BE REVIEWED AND ENDED NOW THAT WE HAVE APRA FUNDS TO HELP WITH COVID RECOVERY. HE WILL DISCUSS WITH LEANN TINNEY.

: TREASURER'S OFFICE RECENTLY PAID AUDITOR BILL OF 25K. THE AUDITORS HAVE WRAPPED UP THEIR ON-SITE WORK, AND SHOULD HAVE A DRAFT NEXT MONTH.

NEW BUSINESS: THE TREASURER SHARED THAT RETURNED 2021 TOWN AND COUNTY TAX BILLS FROM TOWNS WERE DOWN THIS YEAR. TYPICALLY 90% OF THE LEVY IS RETURNED RESULTING IN 4 MILLION IN OUTSTANDING TAXES. 2021 RETURNS CAME IN AROUND 3.4 MILLION, DOWN 17.7% AND 225 PARCELS.

: 2019 FORECLOSURE- A LETTER WAS SENT TO ALL OUTSTANDING PARCELS EXTENDING THEIR DEADLINE UNTIL JULY 31ST. THE TREASURER CONTINUES TO ACCEPT 2019 FIRST, REDUCING THE NUMBER OF OUTSTANDING PARCELS TO 39. REMAINING PARCELS ARE LIKELY VACANT AND ABANDON.

: 2018- FORECLOSURE- NO CHANGE IN 2018 FORECLOSURE STATUS. USUALLY RESOLUTIONS TO TAKE PROPERTIES TO AUCTIONS, SELL TO OTHER GOVERNMENTS OR ORGANIZATIONS, AND BUY BACKS WOULD BE PRESENTED AT THIS MEETING.

: JUNE SALES TAX CAME IN STRONG AT \$3,675,963. SALES TAX COLLECTION FOR JANUARY THROUGH JUNE IS UP 27% FROM 2020, AND 17% FROM 2019. AT 13.8 MILLION YTD COLLECTION IS CURRENTLY 66% OF THE BUDGETED 20.8 MILLION, AND ON TRACK TO BRING IN 26 MILLION. THIS INCREASE CAN BE ATTRIBUTED TO HIGH GAS PRICES, ONLINE SHOPPING, INFLATION, AND STIMULUS FUNDS.

: TREASURER MCFADDEN NOTED THAT THE TREND IN SALES TAX COULD MEAN AN EXTRA 4 MILLION IN FUND BALANCE ON THE END OF THE YEAR, WHICH COULD HELP REPLACE THE 5 MILLION ALLOCATED TO BALANCE THE 2021 BUDGET.

MISC.: COST ALLOCATION WAS RECEIVED LATE YESTERDAY, FINDINGS WILL BE SHARED AT THE NEXT MEETING.

: CASINO IS NOW FULLY OPEN, 1ST QUARTER 2021/22 DISTRIBUTION WILL BE RECEIVED LATE JULY.