

Supervisor's Report
Town board Meeting
4/16/20

1. Tax Collection- \$767,260 left to collect (85% collected). This % is on par with last year for collections but penalties are \$2200 vs \$9000 last year (\$11,000 in 2018).
2. Consistent with our practice, the Councilmen have received the warrants/abstracts, cash receipts, escrow report, Building Dept. report and lists of all deposits made in both the General Fund and Highway Fund.
3. Our current cash balance situation is \$3.2M in the General Fund and \$1.1M in the Highway Fund.
4. This month we moved cash balances from both Highway & General Funds into NY Class so we could get extra basis points. In March the average Yield was 1.14% and although it is steadily coming down, it is greater than the 0.15 basis points we would earn at the bank.
5. We moved \$50K, \$25K from the current year's tax levy and \$25K from Highway fund balance into the Highway Capital Reserve Account - the new balance for that **Reserve Fund is \$55,561.37.**
6. Cash flow for the town - unlike February when we were at 102% of our revenue goal, this month we are at 98%. Expenditures were good, we spent 82% of what was budgeted.
7. The revenue picture for 2020 does not look bright after such a terrific start to the year. The County is saying we should expect a 50% drop in both Sales & Mortgage Tax. Of note is the calculation for Sales Tax which is that >\$25M all municipalities share 18.4%. If the Count does not make over \$25M, they keep 100%. In 2019 we made \$346K in Sales Tax Revenue and \$118K in Mortgage Tax Revenue.
 - a. Which could mean, worst case scenario, we lose \$325,000 in revenue if we get no sales tax and only 50% of mortgage tax.
8. We will have to tighten our belts and hope we can have Summer Camp and the rest of the year is back to some semblance of normal.
9. Seeing some positive impact with regard to social distancing so the reminders for diligence are stronger than ever: see **Dutchess Responds Report.**
10. The Face Mask covering Directive from the county was followed last week and most notably it is necessary to help keep the employees at the Recycling Center safe. We have asked that anyone coming to the Rec. Center wear a face mask to protect themselves and our employees.
11. In Union Vale, we have 100% of our employees working from home if they are in Rec or Town Hall; Highway Department is out as is the Parks Dept. out and working every day.
12. We ask that everyone please support our local restaurants and businesses including your businesses of choice in Millbrook, LaGrange & Beekman. Everyone needs your support (except maybe the liquor stores!).