

To: Ancram Town Board
From: Art Bassin
Subject: Supervisor's Report
Date: October 15, 2022



1) Financial Report – YTD through September we have indications of soft revenues in a variety of categories, which are reflected in a reduction to our year end cash projection of about \$50,000 to about \$1.4 million. Given the likely continuation of high inflation, rising interest rates, supply chain uncertainties, food and fuel cost increases and the situation in Ukraine, the economic environment is still unpredictable and could negatively impact our costs and revenues for the rest of 2022 and in 2023. We should plan to continue to be cautious and conservative in our financial management until we see how things evolve, and what happens with costs, sales tax and mortgage tax revenues over the balance of the year.

2) 2023 Preliminary Budget – We will have a public hearing on the 2023 Preliminary Budget prior to our 10/20 Town Board meeting. The Preliminary Budget indicates our 2023 property tax levy will be the same as our 2022 tax levy at \$714,000. We are projected to use \$98,000 of fund balance to maintain flat taxes, \$85,000 of which is in the Highway Department to cover salary and price increases. Major uncertainties continue to be the magnitude of price increases for general goods and services, highway materials, health insurance and the risks to our sales tax and mortgage tax revenues from an uncertain economic environment. As we get more clarity on these issues over the next month, we will refine the budget and finalize it by our November meeting.

3) T-Bill Investment Program- We have invested about \$750,000 in 6 month t-bills through Key Bank which mature in March and April 2023 and which will yield about 3.8% compared to the .10% we have been getting for our funds in our bank account. By investing about \$1 million of our fund balance in 90-to-180-day t-bills in 2023 we should be able to earn an additional \$30,000 to \$40,000 in interest in 2023. \$30,000 is included in the Preliminary Budget

4) New York State Climate Action Council Scoping Plan Letter – We will be considering a letter drafted by Councilman Hugh Clark in support of the NYS Climate Action Council Scoping Plan assuming municipalities are allowed to control any investments proposed for their communities to assure consistency with town zoning laws and community character as defined by local Comprehensive Plans.

5) ANHNA Van – We concluded the purchase of the van to support the ANHNA food delivery program. The van cost \$48,394, of which the Town used ARPA money to pay \$40,000 and ANHNA paid \$8,384. We will be reviewing an agreement between the Town and ANHNS that will govern the use of van and the Town-ANHNA relationship.

6) Harassment and Workplace Violence Policies – We will be reviewing and considering for approval revised harassment and workplace policies.