

To: Ancram Town Board
From: Art Bassin
Subject: Supervisor's Report
Date: November 17, 2022



1) Financial Report – October mortgage tax revenues came in stronger than expected at about \$60,000, which gives us a 2022 total of \$100,000 compared to a 2022 budget of \$60,000 and a proposed 2023 budget of \$50,000. Given the possibility of continued 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 next year. Our year-end 2022 financial projection indicates we will have about \$1,468,000 on hand - \$477,000 in cash and about \$991,000 in 3 and 6 month t-bills million earning about 3.5%

2) 2023 Final Budget – We will have a public hearing on the 2023 Final Budget prior to our 11/17 Town Board meeting. The Final 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 and highway materials, and the risks to our sales tax and mortgage tax revenues from an uncertain economic environment.

3) Ampion Community Solar – CSCTF co-chair Colleen Lutz will introduce a representative from Ampion to give us a presentation on the Ampion opt-out community solar program.

4) NYSDOT – We will consider a resolution requesting that the NYSDOT conduct a study to determine if making the triangle slip ramp in front of the Ancram General Store at the 82/7 intersection one-way is warranted to improve traffic safety. This resolution has the support of members of the Ancram Hamlet Planning Group.

5) Reassessment – Suzette Booy, Director of the County Real Property Office, will be joining us via Zoom to discuss the pros and cons of postponing the reassessment scheduled for 2023 for a year, to 2024. Apparently some other towns in the County with planned 2023 reassessments have decided to postpone for a year to give the real estate markets a chance to settle down.

6) Annual Document Review – I have gotten a few suggested edits and comments on the Organizational Resolutions and Fee Schedule, but nothing on the Purchasing Policy or Financial Process Manual. While we will not consider these documents for adoption until January, please let mw have any comments or suggested edits you have as soon as possible.