

To: Ancram Town Board
From: Art Bassin
Subject: Supervisor's Report
Date: May 14, 2023



1) Financial Report – A normal financial month. T-Bill portfolio is steady at \$1,755,000. Assuming rates stay at current levels of between 4% and 5% for T-Bills under 1 year, our T-Bill interest in 2023 is likely to be about \$60,000. Cash on hand is about \$180,000. 1Q sales tax was \$102,000, and our first mortgage check came in at \$19,500, both slightly under budgeted levels. Major near term economic uncertainties include how soon the debt limit issue is resolved, the tax cost to counties of the NYS Medicaid decision and the impact the NYC plan to relocate migrants to upstate counties will have.

I have updated the 2023-2027 Capital Plan which identifies possible capital spending projects of about \$2 million over the next five years. If we continue to set aside \$100,000 a year in capital project funds and we do all the projects that have been identified, we will have about \$150,000 in cash reserves on hand at the end of 2027, which is about \$600,000 less than our target level of cash reserves of about \$750,000. To avoid reducing cash reserves to under targeted levels without raising taxes or incurring debt, we will have to find grant money to support some of our projects, or delay or cancel some projects.

2) Revaluation Status – Ancram Assessor Rene Deleeuw will update us on where we are with the revaluation process and what the next steps are.

3) Planning Process Proposal Review – Nan Stolzenburg has started work on the project to simplify the Building Department and Planning board application processes and will give us an update on where she is and next steps.

4) Strategic Investment Committee – The SIC will be providing an update on its activities and will present investment recommendations for the Town Board to consider. We will consider resolutions 1) to provide funding for a water report which identifies possible solutions to the Ancram hamlet water problems (\$3,000), 2) to support establishing a housing trust (\$35,000) and 3) to help fund the Ancram Opera House Community room (\$67,500)

5) O&G Industries – As the result of its review of a special use permit (SUP) application from O&G Industries for a 5 year extension of its Town permit to operate its mine in Boston Corner, the Ancram Planning Board concluded that O&G's mine was a preexisting nonconforming use that predated the 2003 Scenic Corridor Overlay Zone (SCOZ) law and therefore did not need Town Planning Board approval for a SUP to mine, but could continue to mine as long as it met DEC mining regs and relevant SCOZ conditions. During its review of the O&G SUP application the Planning Board also concluded that O&G may not have been extracting material from the mine in Boston Corner for the last 5 years, and decided to refer the matter to the Town Code Enforcement Officer to determine if O&G has or has not been actively mining over the past 5 years. This determination becomes significant because if there has been no mining for two years O&G would lose its preexisting, nonconforming rights to mine, and would not be allowed to continue to mine its Boston Corner property.