

**FINANCIAL ADVISORY COMMITTEE REPORT TO
THE NOVEMBER 9, 2020 TAGHKANIC TOWN BOARD MEETING**

The Financial Advisory Committee will meet next Thursday, 12 November. At the previous meeting, no discrepancies were found. An informal review of the October Supervisor's Report shows no significant issues in either the General Fund or Highway Fund Accounts.

An early snow plowing session that was required in October resulted in a shortage in the payroll line for the Highway Fund. The Personnel line in the Highway Fund is split between Road Repair (March - October) and Snow Removal (November - February). The early snow put the Road Repair line over budget. A Budget Amendment is proposed to transfer funds from the Road Repair Contractual line to the Road Repair Personnel line to cover those costs.

There is very good revenue news. The Town is in receipt of \$82,115.15 for third-quarter Sales Tax! As a result, our revenue stands at 85% of budget with the fourth and final payment still to come. It is now much less likely that the anticipated shortfall from COVID-19 restrictions will be realized.

Respectfully submitted,

Joyce Thompson, Chair
Financial Advisory Committee