

V-E-2

TOWN/VILLAGE OF HARRISON
COMPTROLLER'S OFFICE

TO: Ron Belmont, Mayor and Members of the Village Board
FROM: Maureen MacKenzie, Treasurer 
RE: Village Board Meeting of May 1, 2014
DATE: April 23, 2014

Approval is requested for the Village of Harrison to enter into an agreement with Morwood Oaks Management Associates, LLC., (MOMA).

MOMA will review the receipts from and reporting of Utility Companies pursuant to New York State Law Section 5-530 and applicable local law for the Village. The purpose of the review is to uncover errors in reporting and/ or under payment of taxes due to the Village of Harrison.

There is no fee for this service if MOMA is unable to recover historical revenue or to generate increased revenue going forward.

The fees for this service are as follows:

Fifty percent of any amounts that are recovered pertaining to prior period reporting including penalties and interest, if applicable. The fee is payable by the Village after the payments are received.

The fee for increasing revenue going forward as a result of correcting under payments is thirty five percent of the realized increase in tax receipts from the applicable Utility Companies by the Village over a two year period.

Kindly authorize the Mayor to execute said agreement after a full review by the law department.

Respectfully submitted.