

BUDGET COMMITTEE
February 21, 2018
NOT APPROVED

APPROVED

March 21, 2018

ALLEGANY COUNTY
BOARD OF LEGISLATORS

Committee Members Present: P. Curran, P. Stockin, J. Burdick, B. Harris, J. Ricci, C. Crandall
(Absent: D. Fanton)

Others Present: L. Ballengee, G. Barnes, T. Boyde, D. Decker, W. Dibble, D. Healy, K. Hollis,
R. Hollis, J. Hopkins, C. Knapp, B. Riehle, T. Ross, D. Root, M. Washer

Call to Order: The meeting was called to order at 11:02 a.m. by Budget Committee Chairman
Phil Curran.

Approval of Minutes

A motion was made by Legislator Stockin, seconded by Legislator Harris, and carried to
approve the Budget Committee minutes of January 17, 2018.

Sales Tax Report

County Treasurer Terri Ross distributed the 2018 Allegany County Sales Tax Report
reflecting receipts totaling \$2,100,926.97. The year-to-date figures show an increase of
\$74,941.14 or 3.699 percent more compared to last year at this time.

Fund Balance History

Ms. Ross distributed a report dating back to 2002 that reflects the history of General Fund
balance. Ms. Ross indicated that the 2017 information will be provided when the annual report is
filed. Ms. Ross discussed the report and noted that the total general fund balance at the end of
2016 was \$31,918,022 after appropriations. Legislator Harris asked if there is a regulation by the
state as to how much we can have reserved, and if there is a limit the Treasurer's Office prefers
to not go below. Ms. Ross stated they are not required to hold back 10 percent for fund balance;
however, they do like to have in place what the County would need to operate for two months
should there be no money coming in. That amount is approximately \$19 million, and what Ms.
Ross prefers the general fund never go below. Legislator Healy noted the bigger the reserve the
better bond rate we are offered. Legislator Harris asked if there is a certain point where we have
too much and it affects us negatively. Ms. Ross indicated that the State will never tell us we have
too much, and it's good to be in a position where we can look at using cash to offset charging the
taxpayer. County Administrator Timothy Boyde stated there are some recommendations from
General Finance Overview (GFO) as to what you should have in your fund balance, and the
County is in line with those recommendations, adding we need to be good stewards but also
should look at our surplus and decide what is acceptable. Mr. Boyde indicated that the third floor
renovation, Landfill closure, and ground floor renovation will all be paid in cash. Ms. Ross noted
that we are in a great position because the only outstanding debts the County currently has are
our two buildings. Legislator Decker commented that he views the fund balance as an
unmandated insurance policy to protect our employees and ensure we pay the bills.

Adjournment

There being no further business to come before the Committee, the meeting was
adjourned at 11:28 a.m. following a motion by Legislator Ricci, seconded by Legislator Stockin,
and carried.

Respectfully submitted,

Meghan Washer, Confidential Secretary to the Clerk of the Board
Allegany County Board of Legislators