

# THE PUTNAM COUNTY LEGISLATURE

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## AGENDA OF THE BUDGET & FINANCE COMMITTEE OF THE PUTNAM COUNTY LEGISLATURE TO BE HELD IN #318 PUTNAM COUNTY OFFICE BUILDING CARMEL, NEW YORK 10512

**Monday**

**7:00p.m.**

**August 24, 2026**

1. Pledge of Allegiance
2. Roll Call
3. Discussion - County Fund Balance & Reserve Fund
4. Approval - Sunlight And Public Disclosure Requirements In Relation To The County's Fund Balance Allocation Procedures
5. Approval – Resolution Requesting an Audit by the State Comptroller of Putnam County's Fund Balance
6. Approval –Reaffirmation and Implementation of Resolution #304 of 2025- "FT (25T390) Legislature and the County Executive Address Food Insecurity within Putnam County"
7. Discussion – Proposed Local Law To Amend Article 3, Section 3.04-A(D) And Article 7, Section 7.04(B)(8) Of The Putnam County Charter In Relation To The Vote Required To Override Certain Budget Vetoes
8. Discussion – County Investments – Unaudited AFR & CD Breakage Fee Breakdown
9. Adjournment

# Understanding Fund Balance

Tara Skinner, Auditor 1

Division of Local Government and School Accountability



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## Learning Objectives

- What Is Fund Balance?
- History of Fund Balance Legislation
- What Are the Components of Fund Balance?
- Benefits of a Fund Balance Policy
- What Is a "Reasonable Amount" of Fund Balance?
- Keeping Fund Balance at Desired Levels



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## Fund Balance – What Is It?

Fund Balance is the total accumulation of operating surpluses and deficits since the beginning of a local government's existence.

### The Fund Balance Formula:

$$\text{Fund Balance} = \text{Assets} - \text{Liabilities}$$

## Fund Balance – What Is It?

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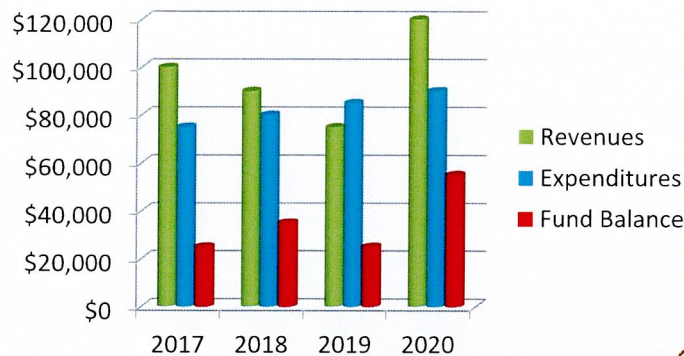
- **Operating Surplus / Deficit**

The difference between a unit's revenues and expenditures for a fiscal year.

$$\begin{array}{r} \text{Revenues} \\ - \text{Expenditures} \\ \hline \text{Operating Surplus / (Deficit)} \end{array}$$

## Fund Balance – What Is It?

Fund Balance is the total accumulation of operating surpluses and deficits since the beginning of a local government's existence.



## Components of Fund Balance

- *Pre-GASB 54 - Made up of two parts:*
  - **Reserved** – The portion that is not available for discretionary appropriation due to the creation of reserve funds (legal and accounting).
  - **Unreserved (account 909)** – The portion that is available for appropriation to reduce taxes and other uses.
    - **Unreserved / Appropriated (account 910)** – the portion of the unreserved fund balance the governing board has applied to reduce property taxes in the ensuing year budget.
    - **Unreserved / Unappropriated (account 911)** – the portion of unreserved fund balance available to provide for economic uncertainties.



## Components of Fund Balance

- *GASB 54 – Five Categories* (effective June 15, 2010)

- |                                             |   |                                   |
|---------------------------------------------|---|-----------------------------------|
| 1. <u>Nonspendable</u> (accounts 806 & 807) | } | <i>Reserved Portion of FB</i>     |
| 2. <u>Restricted</u> (accounts 814-899)     |   |                                   |
| 3. <u>Committed</u> (account 913)           | } | <i>Unrestricted Portion of FB</i> |
| 4. <u>Assigned</u> (accounts 914 & 915)     |   |                                   |
| 5. <u>Unassigned</u> (accounts 916 & 917)   |   |                                   |

## Components of Fund Balance

- *GASB 54 – Five Categories* (effective June 15, 2010)

### **Reserved Portion of Fund Balance**

1. Nonspendable (accounts 806 & 807)
  - Inventory, prepaid items
2. Restricted (accounts 814-899)
  - Reserves



## Components of Fund Balance

- *GASB 54 – Five Categories* (effective June 15, 2010)

### Unrestricted Portion of Fund Balance

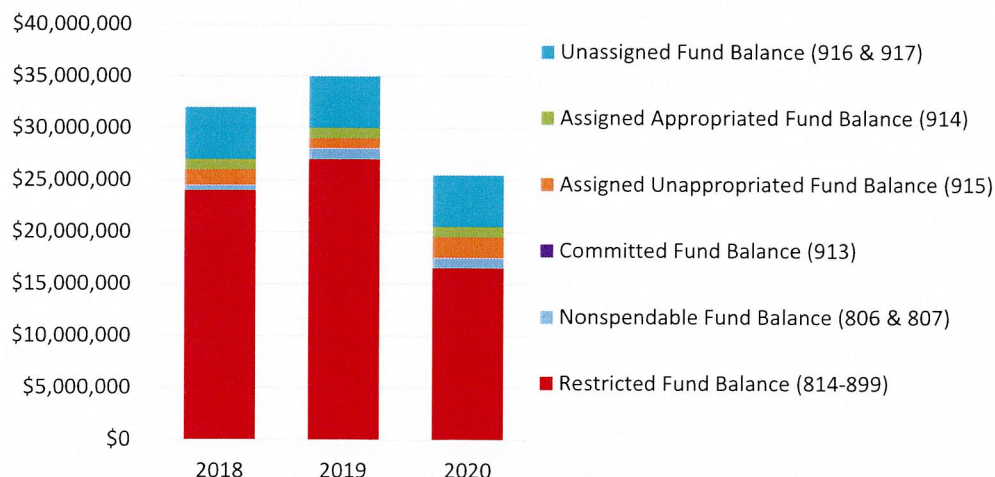
3. Committed (account 913)
4. Assigned (accounts 914 & 915)
  - Surplus revenues in special revenue funds, amounts set aside by Board other than legal reserves, and Reserve for Encumbrances
5. Unassigned (accounts 916 & 917)
  - Amount of surplus revenues over expenditures remaining that is not restricted or assigned in the General Fund, or deficit fund balance in all other funds



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## Fund Balance



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## Fund Balance Limits

- Prior to January 2001
  - Counties, towns, villages and fire districts had no legal authority to carry over any unappropriated / unreserved balance.
- Chapter 528 of the Laws of 2000
  - Bill submitted by Comptroller to provide mandate relief and greater flexibility to local governments.
  - Counties, towns, villages and fire districts can carry over a **“reasonable amount”** of unreserved / unappropriated fund balance.



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## Legislative Intent - Prior to 2001

- Public Policy Underlying Rule of Law:
  - Governments need to make a full accounting of all public funds to prevent municipal governments from acquiring tax proceeds faster than they are needed.
  - Municipal governments should not accumulate funds for the remote future or for contingencies which may never occur.
  - Protection provided to taxpayers from misuse of surplus funds to hide deficit spending or to reap political gain.



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## So Why the Change?

- Legislators recognized the need to set aside a portion of unrestricted fund balance in order to:
  - Reduce the cost of borrowing for cash flow
  - Offset revenue shortfalls in poor economic times as well as unexpected expenditures
  - Stabilize taxes and maintain services without budget cutbacks
  - Improve long-term planning initiatives
  - Enhance the credit ratings of local government

## So Why the Change? (Cont'd)

- Legislators also recognized the potential for abuse if local governments were allowed to amass excessive fund balances
  - The legislation was intended to strike a balance between the potential misuse of fund balance and the inflexibility of the previous legislation.
- Legislation did not define what is meant by a “reasonable amount.”
- An OSC July 2001 accounting bulletin recommended each local government assess what is a “reasonable amount” for its particular situation and adopt a fund balance policy.

## Benefits of a Fund Balance Policy

- Provides for an orderly provision of services
- Provides taxpayers with information about why resources have been set aside
- Provides a framework to help guide budgetary decisions and multi-year plans
- Helps ensure an adequate fund balance is available to:
  - Ensure efficient cash flow for daily needs
  - Protect against unforeseen expenditures related to emergencies
  - Offset economic downturns or revenue shortfalls
  - Maintain investment-grade bond rating



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## Effective Fund Balance Policies

- Should:
  - Be adopted by the governing board with input from key officials (e.g., CFO, budget officer)
  - Be in written form and subject to review by governing board on a regular basis
  - Be used to develop and amend multi-year capital and operational plans
  - Address how surplus balances will be applied
  - Address the timing for balances to be replenished to the desired level



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## So, What Is a “Reasonable Amount”

- GASB 54 eliminated the unappropriated / unreserved terminology and instructed local governments to apply the “reasonable amount” calculation to the “unrestricted portion” of fund balance, defined as:
  - The total of the committed (913), assigned (914 & 915), and unassigned fund balance classifications (916 & 917)
  - In determining the amount to carry over, this total should then be reduced by any amount appropriated for the ensuing year’s budget (914)
- Local government officials must consider a number of factors when determining how much unrestricted fund balance is “reasonable” to carry over



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## “Reasonable” Factors to Consider

- Composition of the fund balance (is it all cash?)
- Timing of receipts and disbursements
- Volatility of revenues and expenditures
- Contingent appropriations
- Established reserves
- Potential for one-time outlays not provided for by reserves
- Dependence on resources from other funds as well as the need to provide resources to other funds
- Experience in prior fiscal years
- Size of the fund



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## Common Methods Used to Calculate a “Reasonable Amount” \*

- Percentage of Expenditures or Revenues
  - Example: 15% of annual operating expenditures
- Expenditures or Revenues for a set number of months
  - Example: Total estimated expenditures for the first two months of the fiscal year
- Specific dollar amount

**\*OSC does not recommend any one method or amount – these decisions are the responsibility of each local government based on its own situation.**

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## Estimating Available Fund Balance

### General Fund

|                                   |             |
|-----------------------------------|-------------|
| Beginning Fund Balance @ 1/01/21  | \$782,005   |
| + Revenues to date (10/31/21)     | \$916,870   |
| - Expenditures to date (10/31/21) | \$1,151,525 |

**Balance to date** **\$547,350**

|                                           |           |
|-------------------------------------------|-----------|
| + Projected Revenues (11/1/-12/31/21)     | \$177,004 |
| - Projected Expenditures (11/1/-12/31/21) | \$125,349 |

**Estimated Fund Balance at Year-End – 12/31/21\*** **\$599,005**

### Allocation of Estimated Fund Balance @ 12/31/21:

|                                                                         |           |
|-------------------------------------------------------------------------|-----------|
| Restricted                                                              |           |
| (A878, Capital Reserve -\$175,000 + A806, Prepaid Insurance - \$12,500) | \$187,500 |
| Unrestricted / Assigned, Appropriated (A914)                            | \$100,000 |
| Unrestricted / Assigned, Unappropriated (A915 + A917)                   | \$311,505 |

\* Fund balance must be able to be converted to cash within first 2 months

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## Excessively High Fund Balance

- Normally caused by:
  - Poor budget practices
  - Unduly high property taxes
  - Political reasons
- Greater opportunity for fraud if controls are weak
- Should be appropriated or reduced in conformity with long-term plans



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## Excessively Low Fund Balance

- Normally caused by:
  - Poor budget practices
  - Desire to reduce taxes, or keep them at same level
  - Political reasons
- Can result in:
  - Short-term borrowing (RANs, TANs, Budget Notes)
  - Deficit financing
  - Credit rating reduction
- Should be increased in conformity with long-term plans

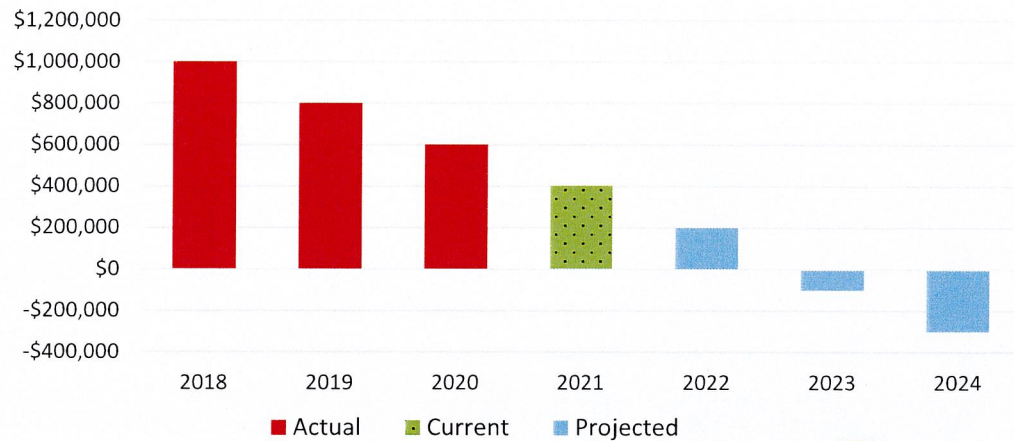


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## Fund Balance Won't Last Forever

General Fund (A) Unassigned Fund Balance  
(Accounts A916 & A917)



## Budget Requirement

*County Law §355(g); Town Law § 107(1)(b), 181(2)(b); Village Law §5-506(1)(c)*

- Budget **MUST** contain:
  - A statement for each fund of the fund balance estimated to be on hand at the close of the current fiscal year, together with a breakdown of such fund balance estimated for:
    - Encumbrances
    - Amount appropriated for ensuing year's budget
    - Amounts reserved for stated purpose
    - Remaining unappropriated amount, not to exceed a "reasonable amount"



## Schedule of Estimated Fund Balances

|                                                   | General (A)      | Sewer (G)       | Water (FX)      |
|---------------------------------------------------|------------------|-----------------|-----------------|
| Estimated Total Fund Balance @ 12/31/21           | \$599,005        | \$186,990       | \$76,650        |
| Nonspendable Portion (Prepaid Insurance)          | \$12,500         | \$0             | \$0             |
| Restricted Fund Balance:                          |                  |                 |                 |
| Capital Reserve (878)                             | \$175,000        | \$75,000        | \$0             |
| Repair Reserve (882)                              | \$0              | \$50,000        | \$22,000        |
| Total Estimated Unrestricted FB @ 12/31/21        | \$411,505        | \$61,990        | \$54,650        |
| Amount appropriated toward 2022 Budget (914)      | \$100,000        | \$10,000        | \$10,000        |
| <b>Assigned, Unappropriated / Unrestricted FB</b> | <b>\$311,505</b> | <b>\$51,990</b> | <b>\$44,650</b> |
| Encumbrances                                      | \$3,650          | \$6,230         | -               |
| Other Assignments                                 | -                | \$45,760        | \$44,650        |
| <b>Unassigned (917)</b>                           | <b>\$307,855</b> | <b>-</b>        | <b>-</b>        |

## A Four-Pronged Approach to Managing Excess Unrestricted Fund Balance

- One-shot Expenditures
- Reduce Debt Principal
- Finance Reserve Funds
- Reduce Property Taxes

## One-Shot Expenditures

- Expenditures that do not normally occur annually, such as:
  - Equipment and capital outlay expenditures (.2)
  - Court-ordered judgments
  - Extraordinary public service contracts (legal, assessor, etc.).

## Reduce Debt Principal

- Decreases future interest payments
- Shortens life of the loan
- Improves credit ratings

Note: Since not all debt instruments allow for the reduction of principal ahead of schedule, local governments should check with their lender or bond counsel before pursuing this option.



## Finance Reserve Funds

- Reserves must be legally established
  - General Municipal Law (§§ 6-c through 6-r)
- Reserves should be limited to amounts specified in resolution or other statutory limitations
- Establishment and use of reserves should be linked to long-term capital and operational plans

## Reduce Property Taxes

- Be cautious (one-shot revenues should not be used to fund recurring expenditures)
- Consider budgetary practices
  - Operating surpluses (deficits)
- Can result in unstable tax rates
- Link to long-term plans

## Appropriated Fund Balance (a.k.a. Planned Deficit)

|                                    | 2018        | 2019        | 2020        | 2021              |
|------------------------------------|-------------|-------------|-------------|-------------------|
| Beginning Unrestricted FB          | \$440,000   | \$335,000   | \$198,600   | \$ 41,430         |
| Budgeted Appropriations            | \$1,300,000 | \$1,339,000 | \$1,379,170 | \$1,379,170       |
| Estimated Revenues                 | \$780,000   | \$750,000   | \$815,000   | \$820,000         |
| Appropriated FB                    | \$90,000    | \$159,000   | \$134,170   | <b>\$41,430</b>   |
| Tax Levy                           | \$430,000   | \$430,000   | \$430,000   | <b>\$517,740</b>  |
| Budgeted Operating Deficit         | (\$90,000)  | (\$159,000) | (\$134,170) | <b>(\$41,430)</b> |
| Actual Operating Surplus (Deficit) | (\$105,000) | (\$136,400) | (\$157,170) | <b>?</b>          |

**\$87,740 increase in taxes (20%)** ←

**\$0 available to offset 2022 revenue shortfalls and/or unexpected expenditures** →



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## Replenishing Unrestricted Fund Balance

- Budgetary Provisions
  - When possible - replenish to desired levels in next fiscal year budget
  - When not possible – develop a plan to replenish to desired level over a period of years (e.g., 3 years)
  - Maximum use of contingency account and apply budget surpluses to replenish fund balance
- One-Shot Revenues
  - Sale of equipment & property
  - Gifts / donations



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# Thank You

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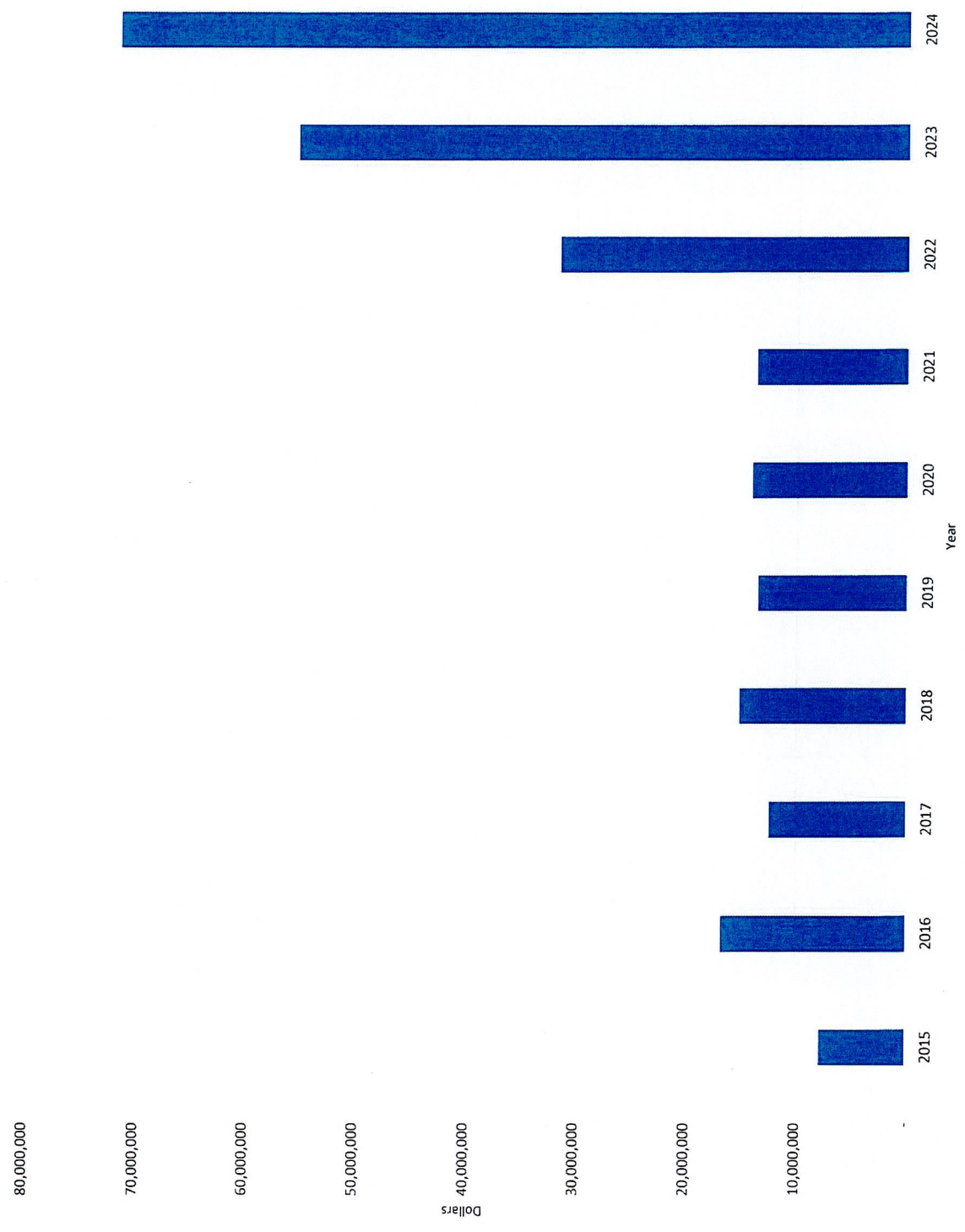


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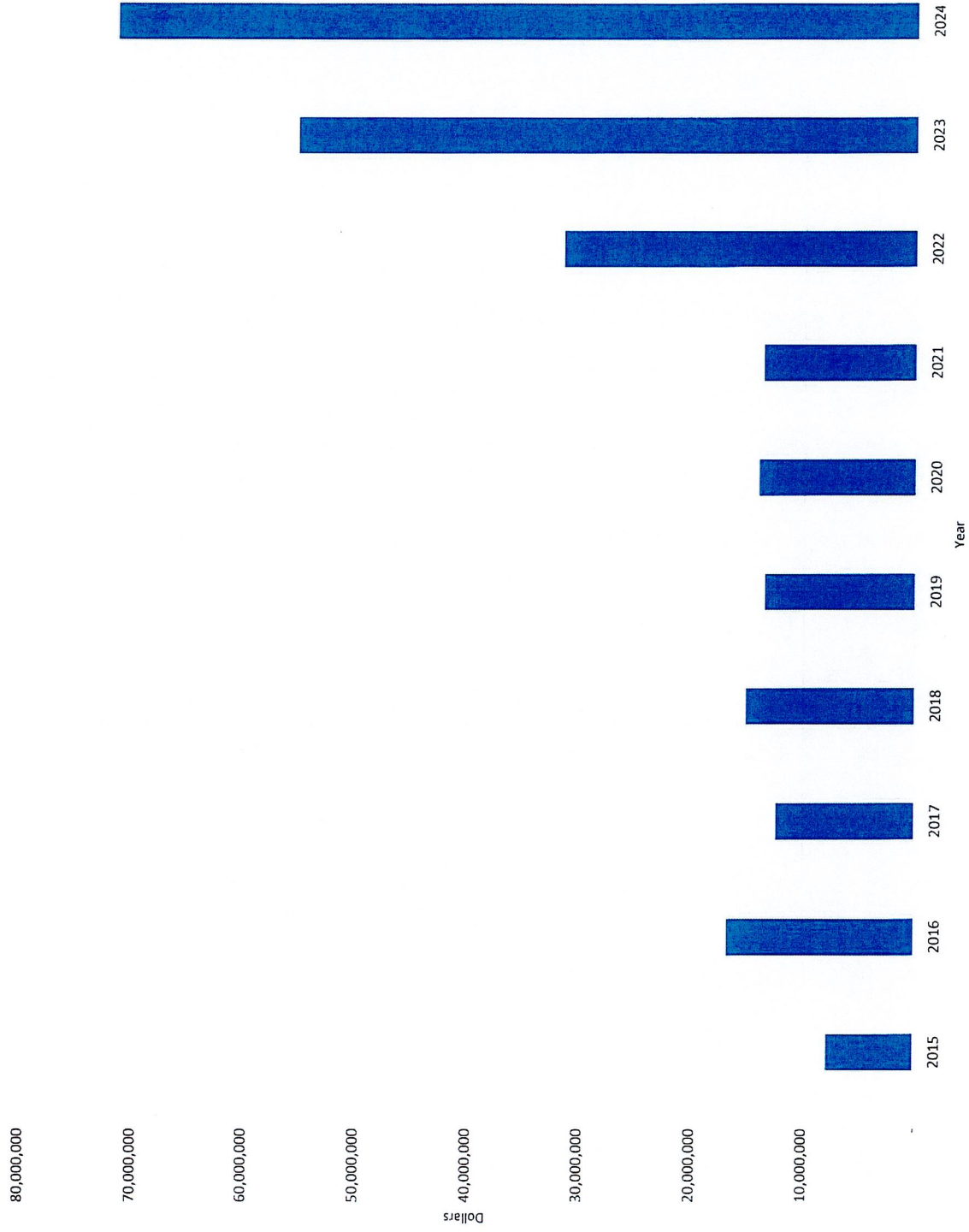
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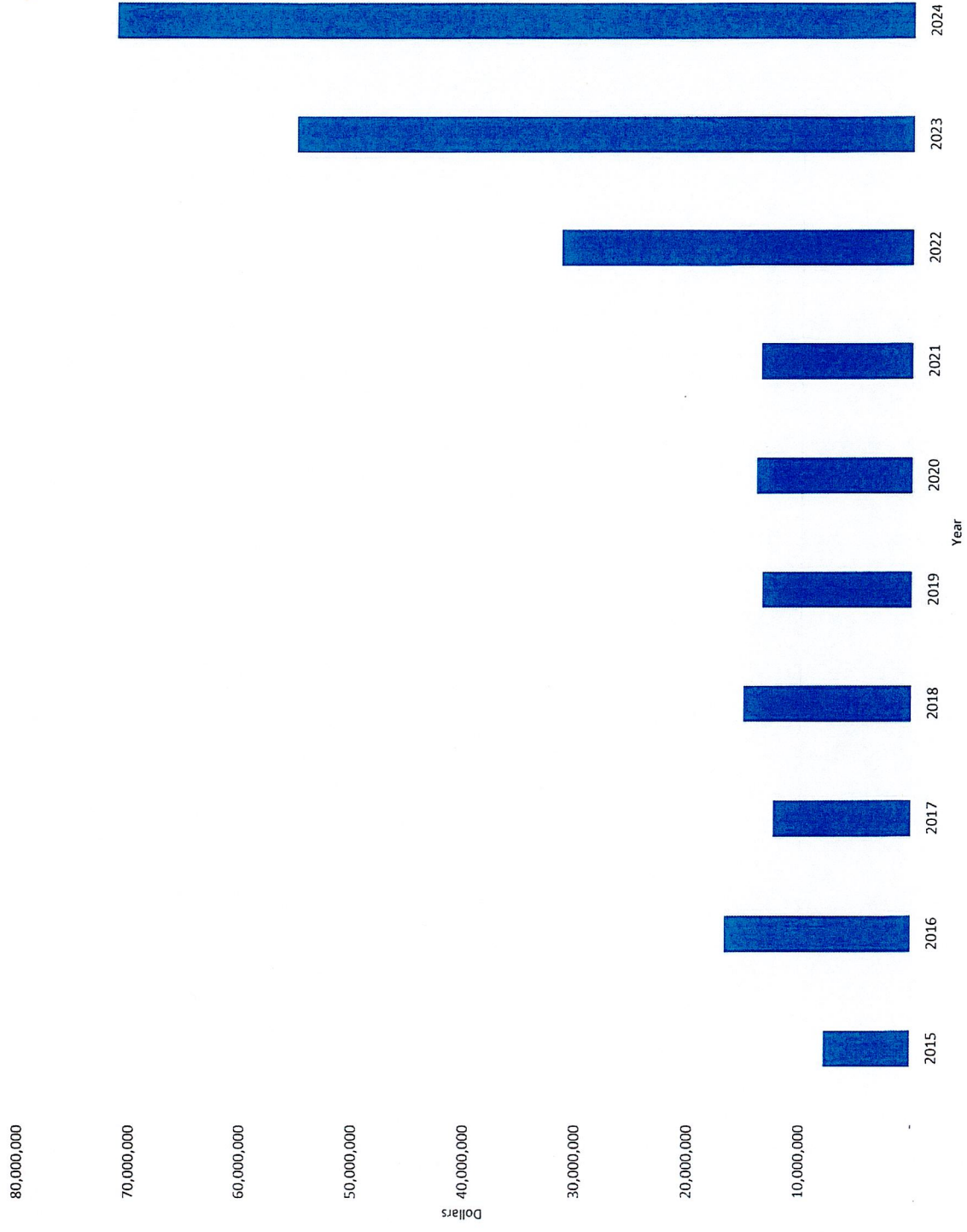




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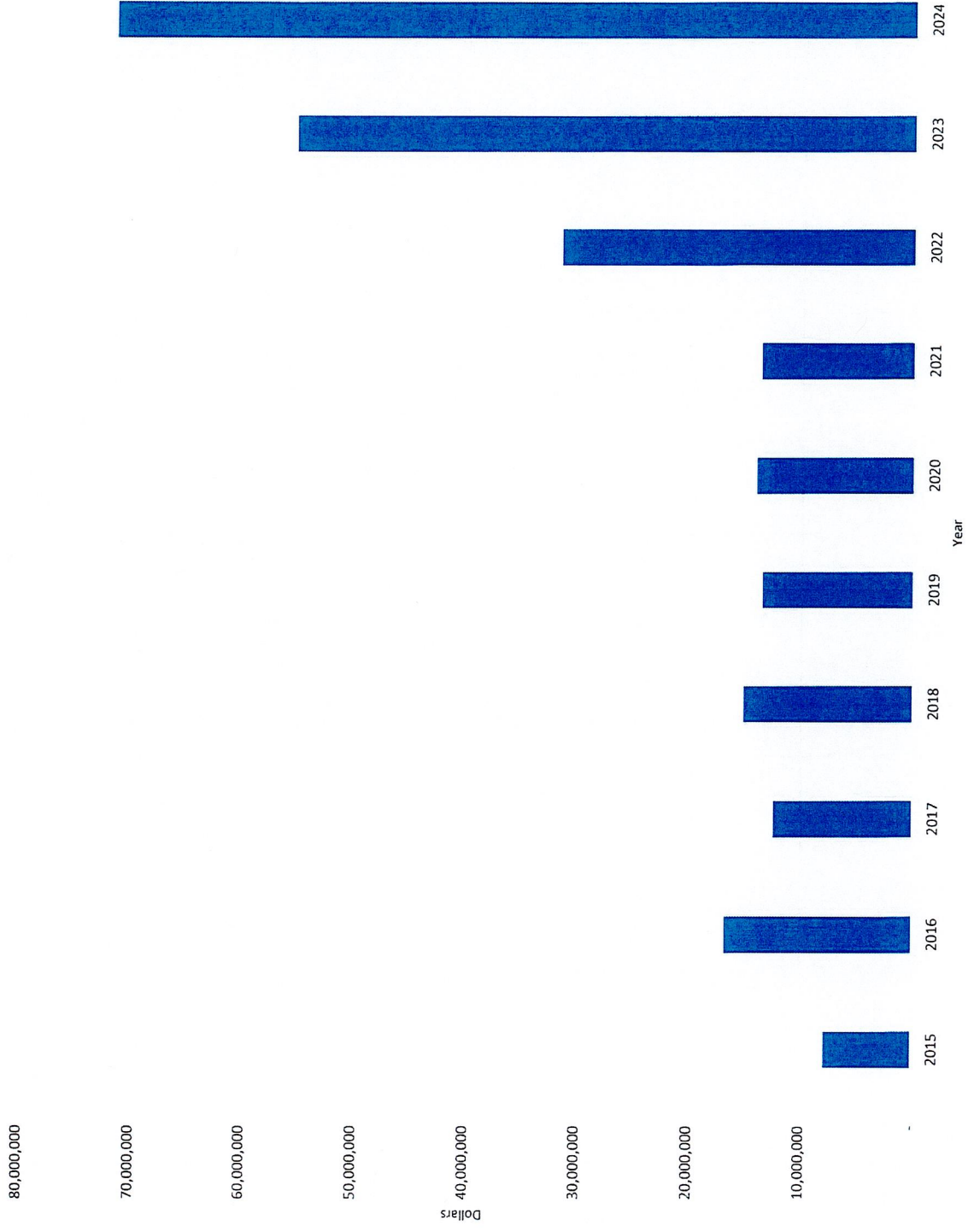


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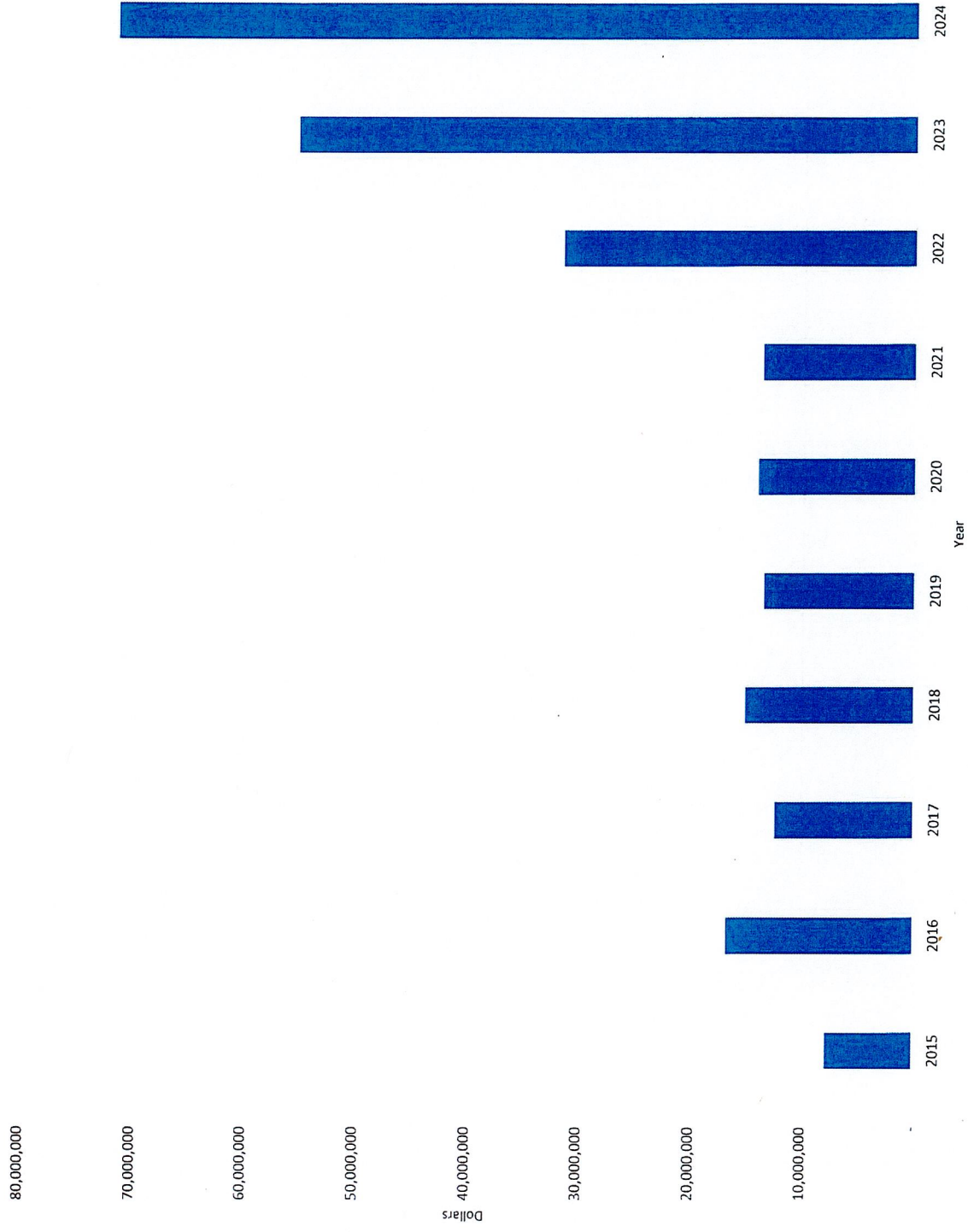




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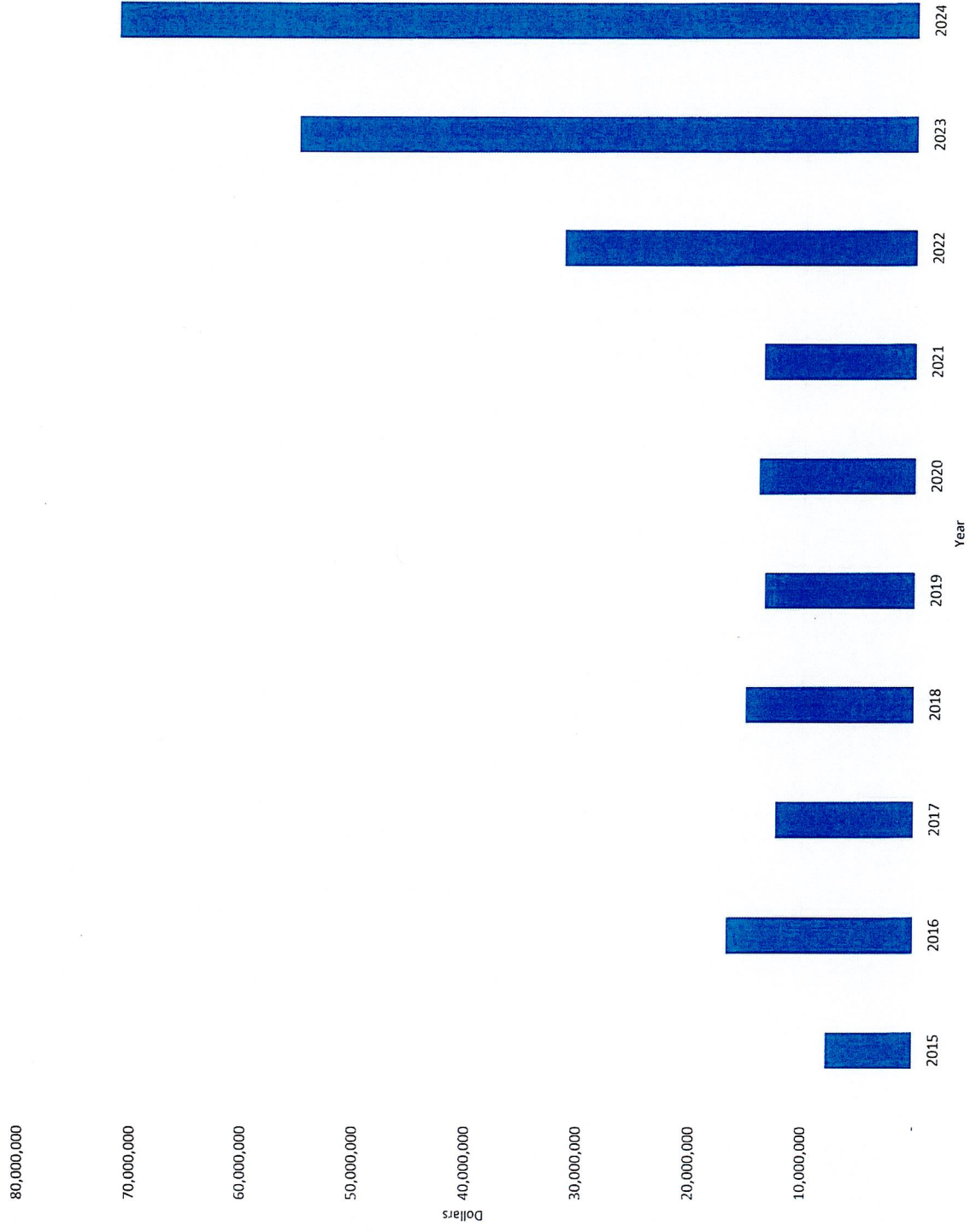


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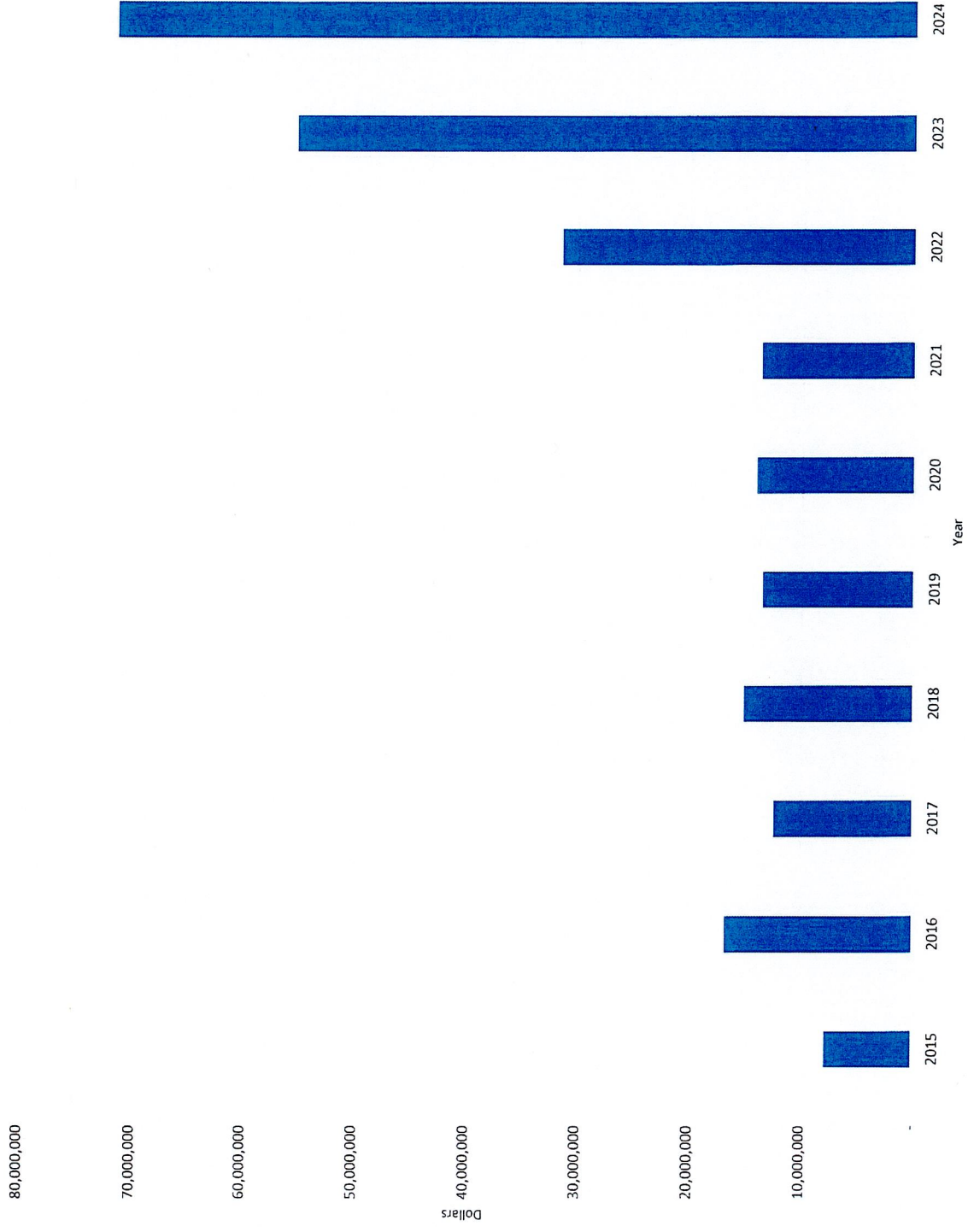




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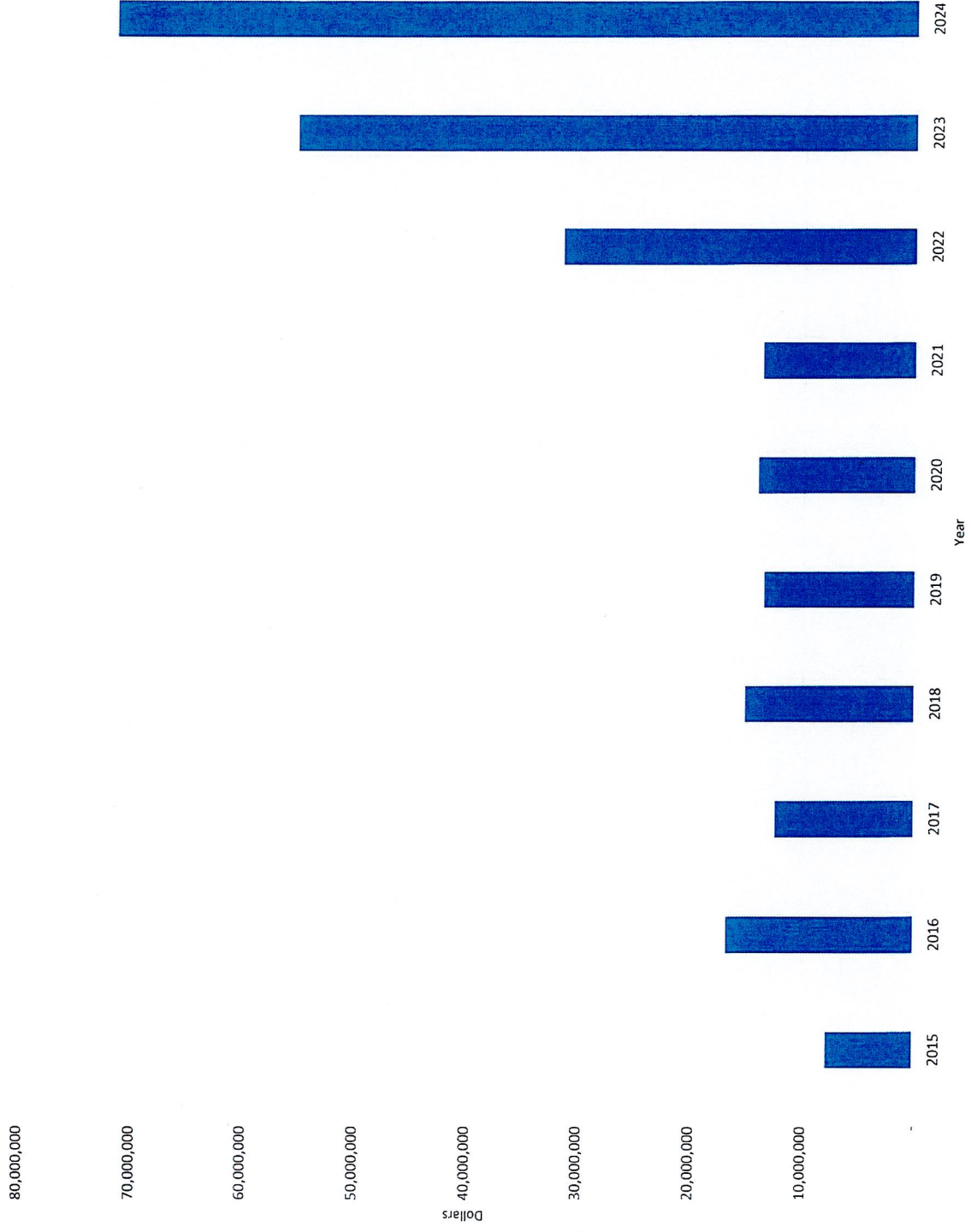


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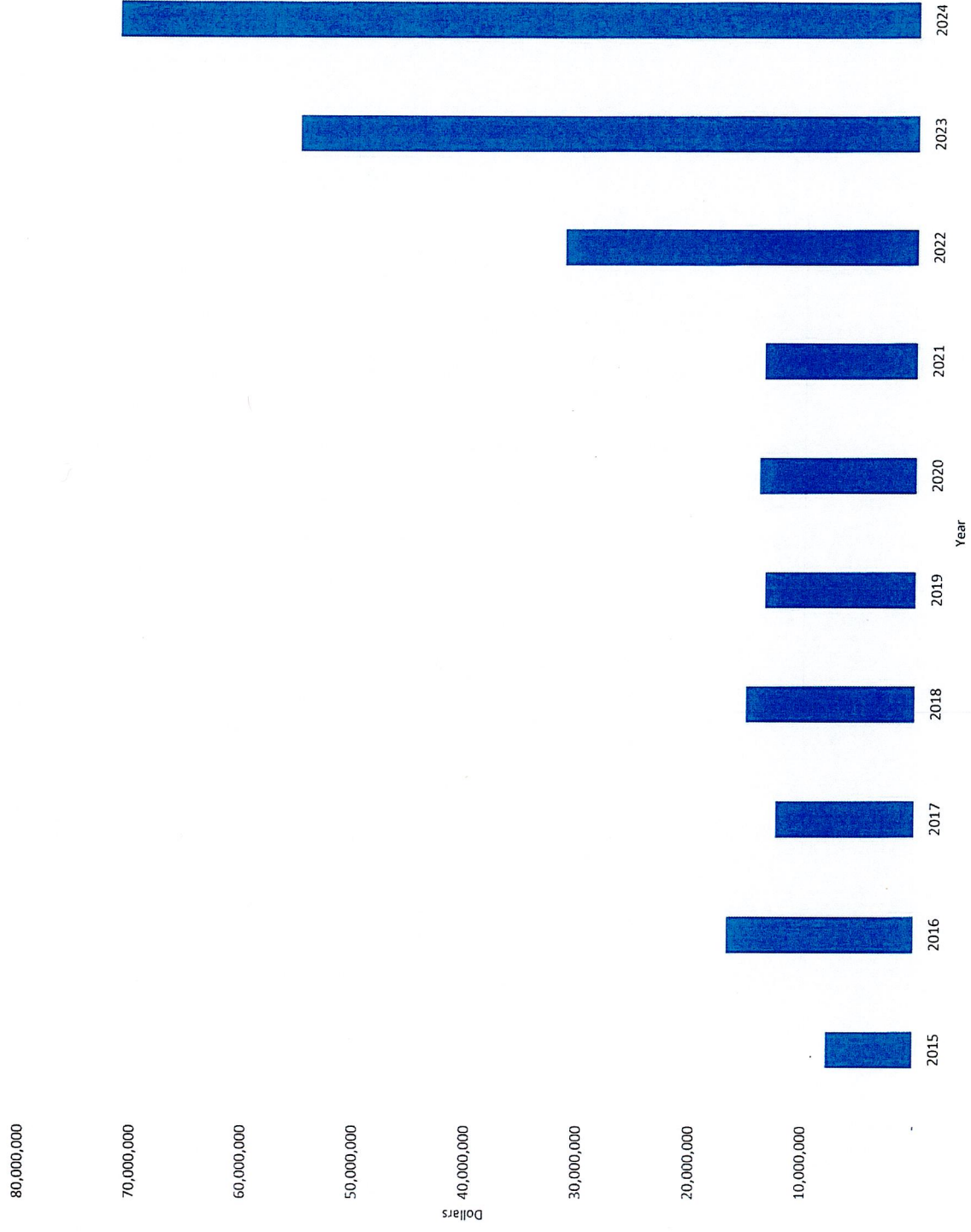




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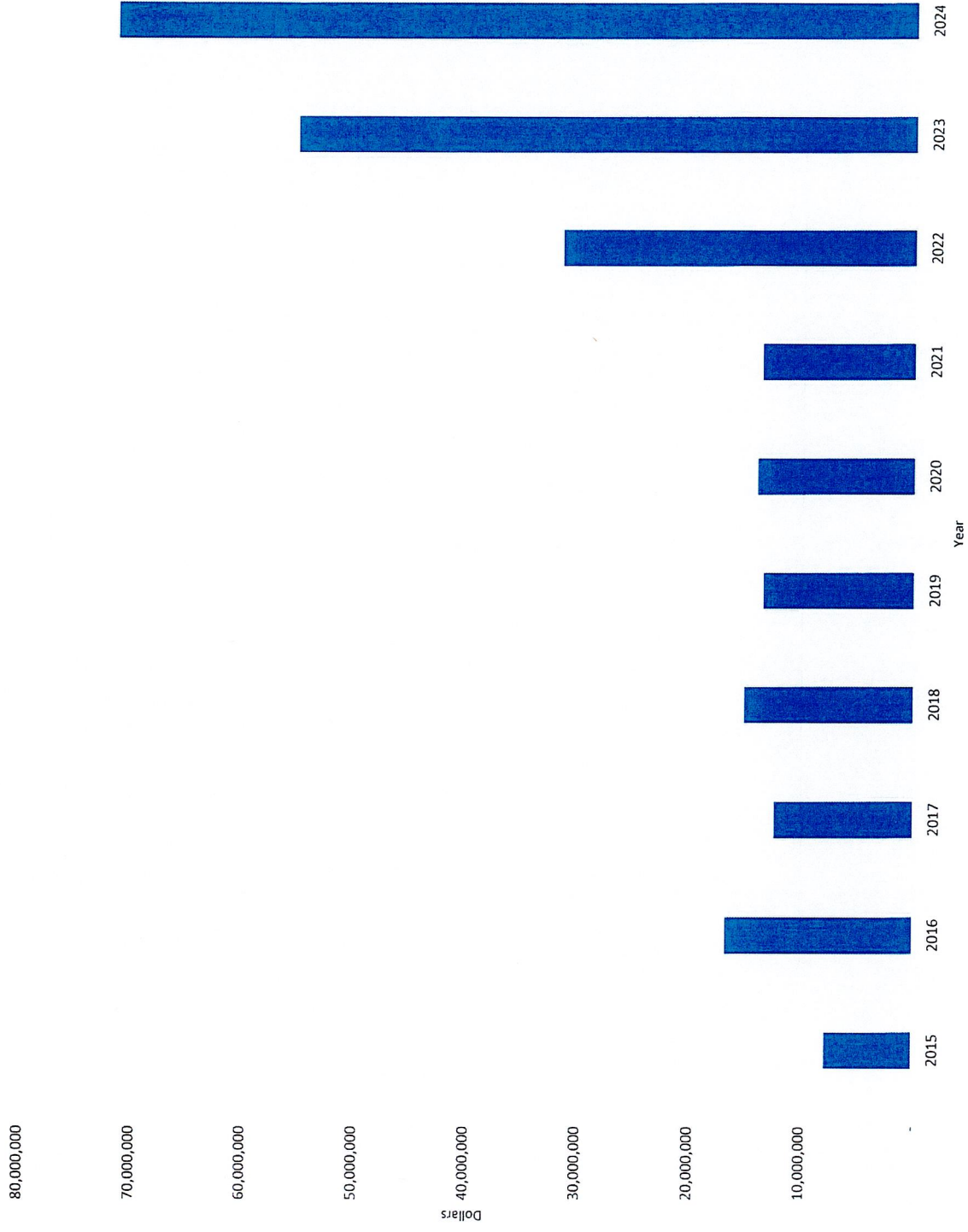


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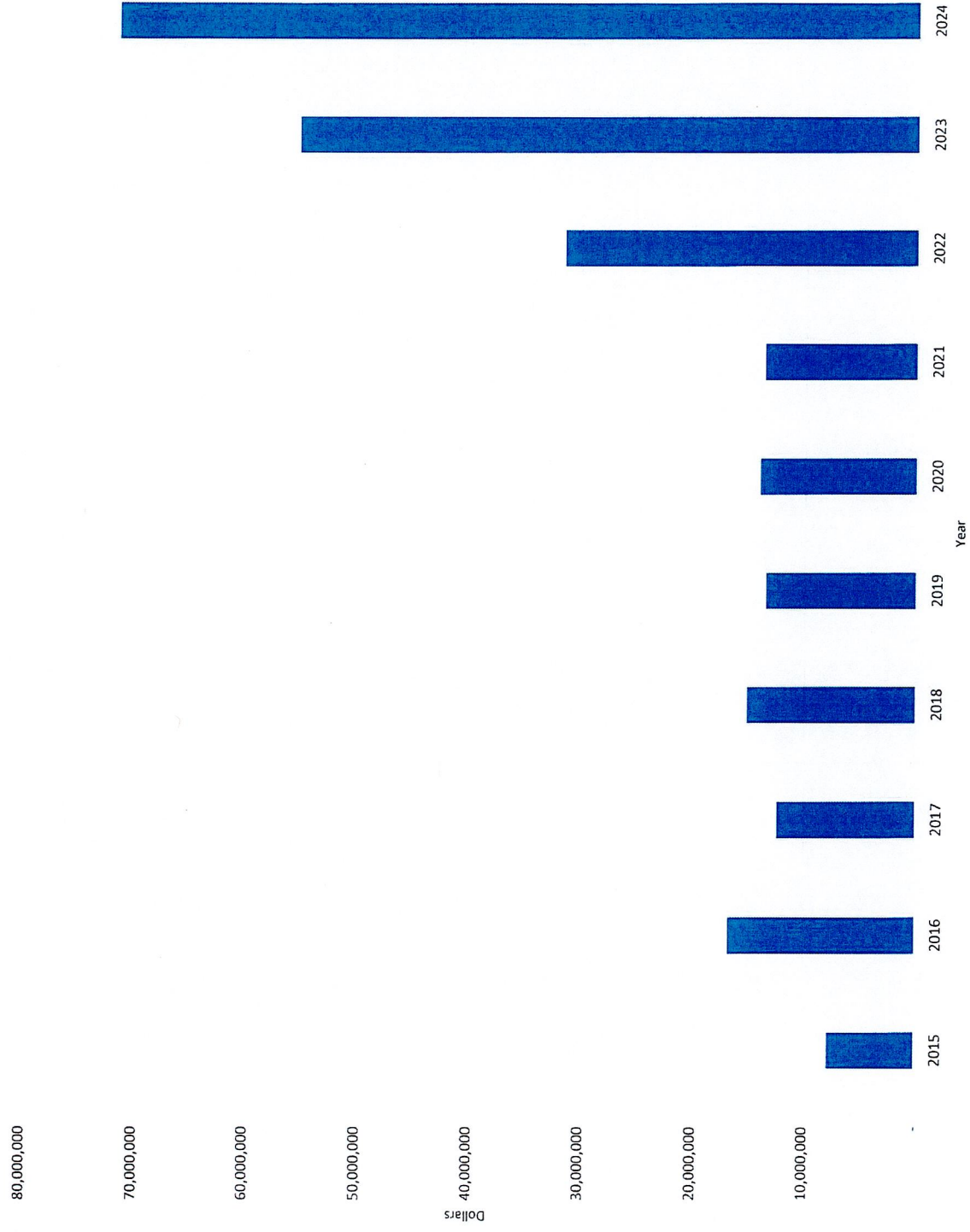




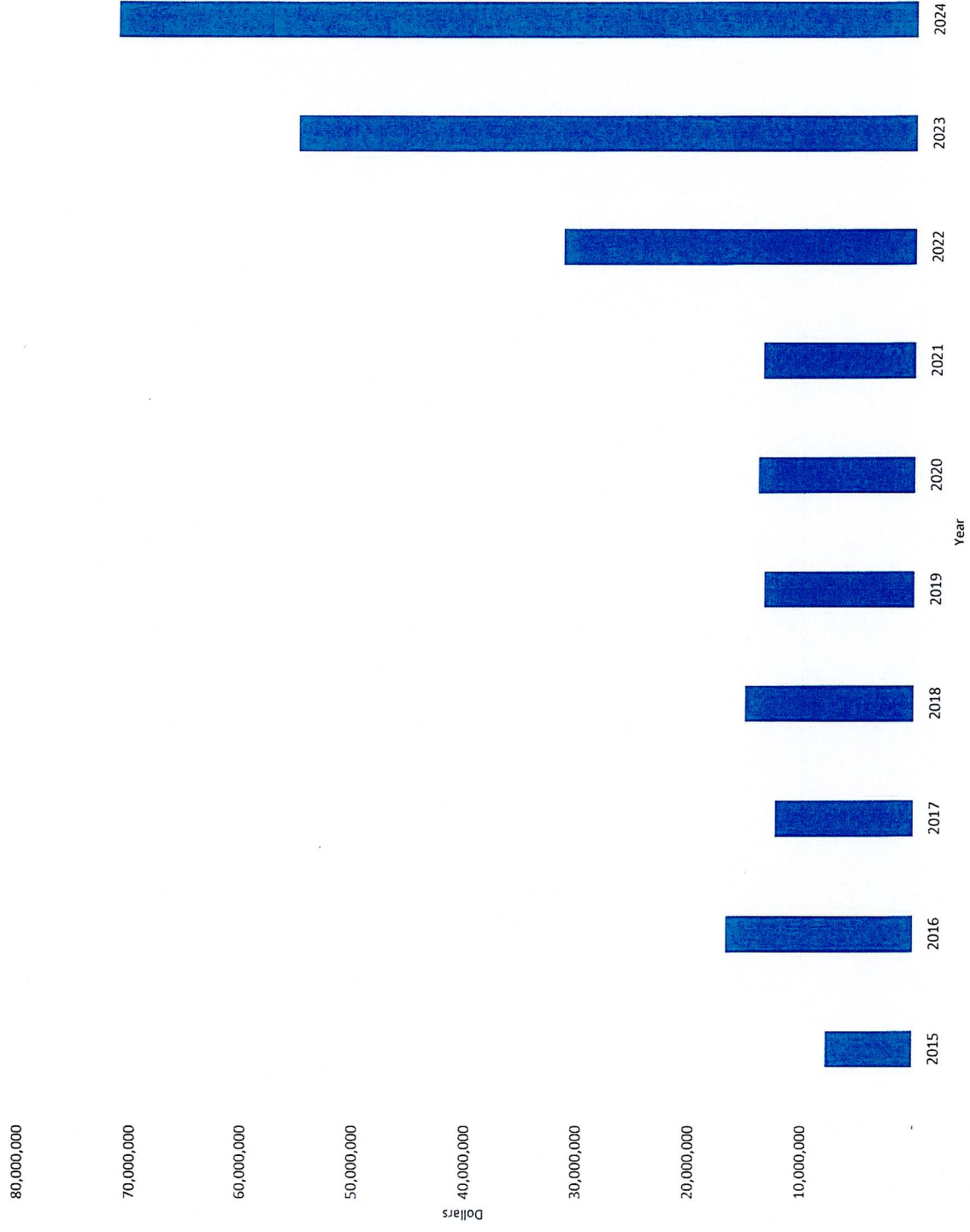
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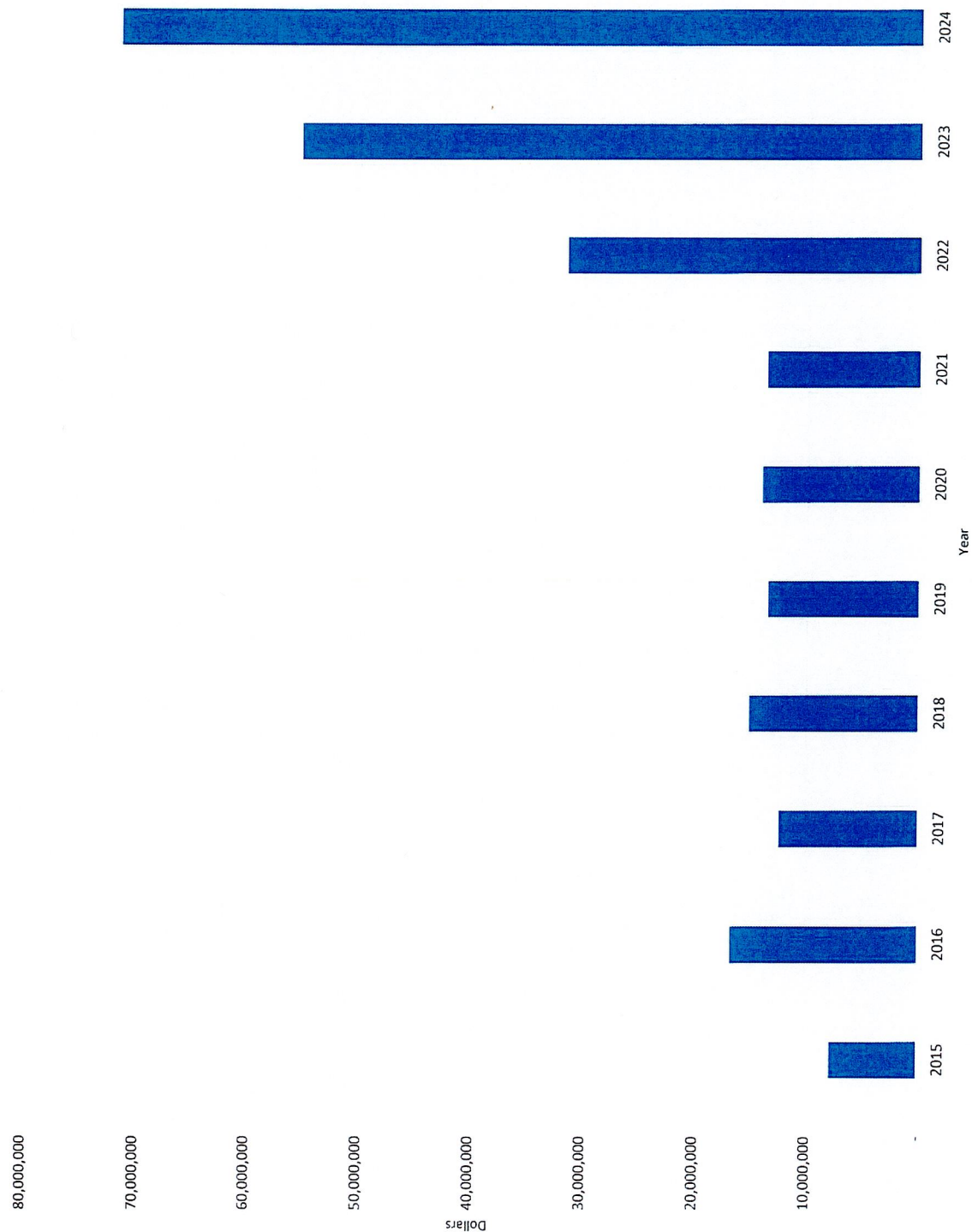


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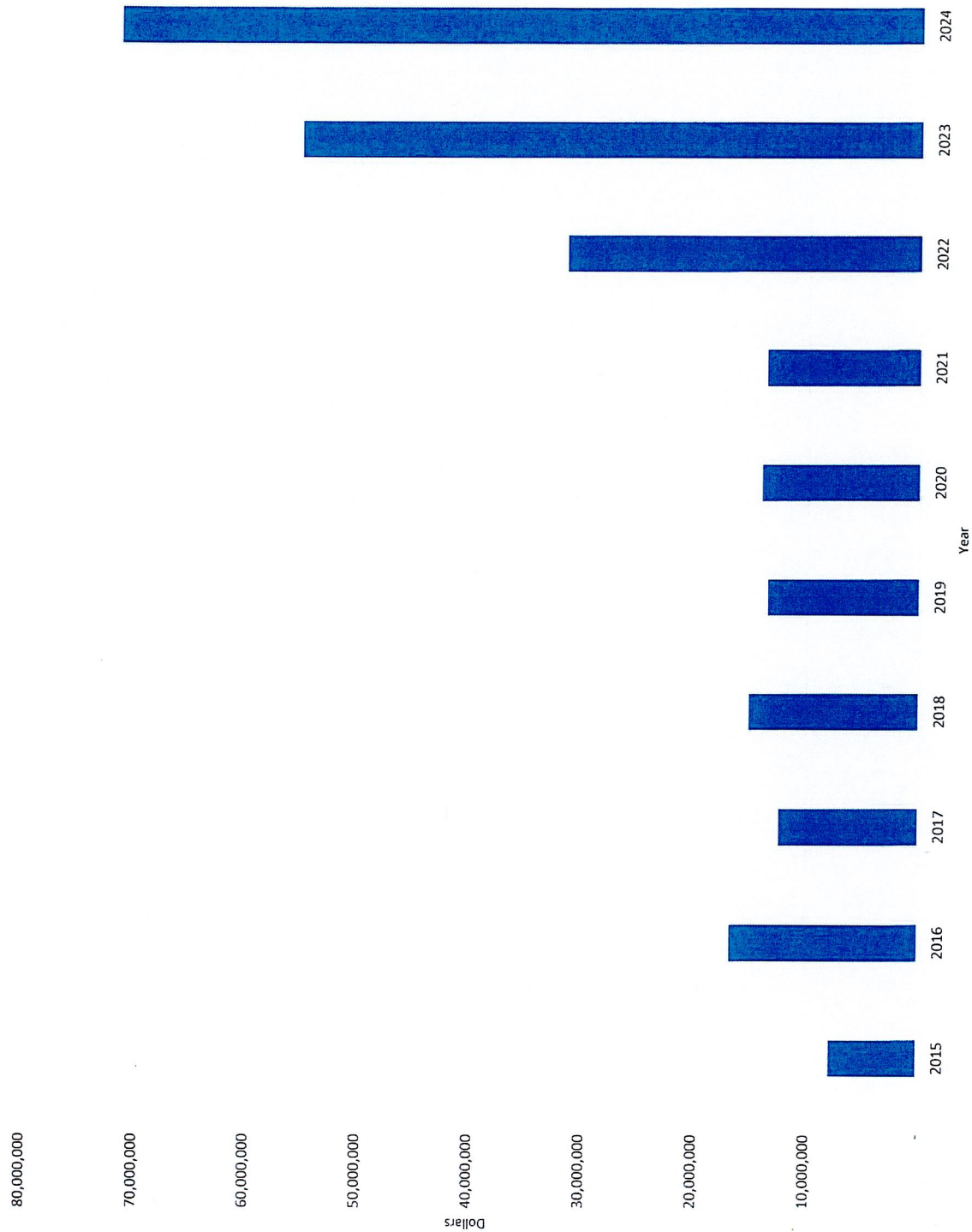




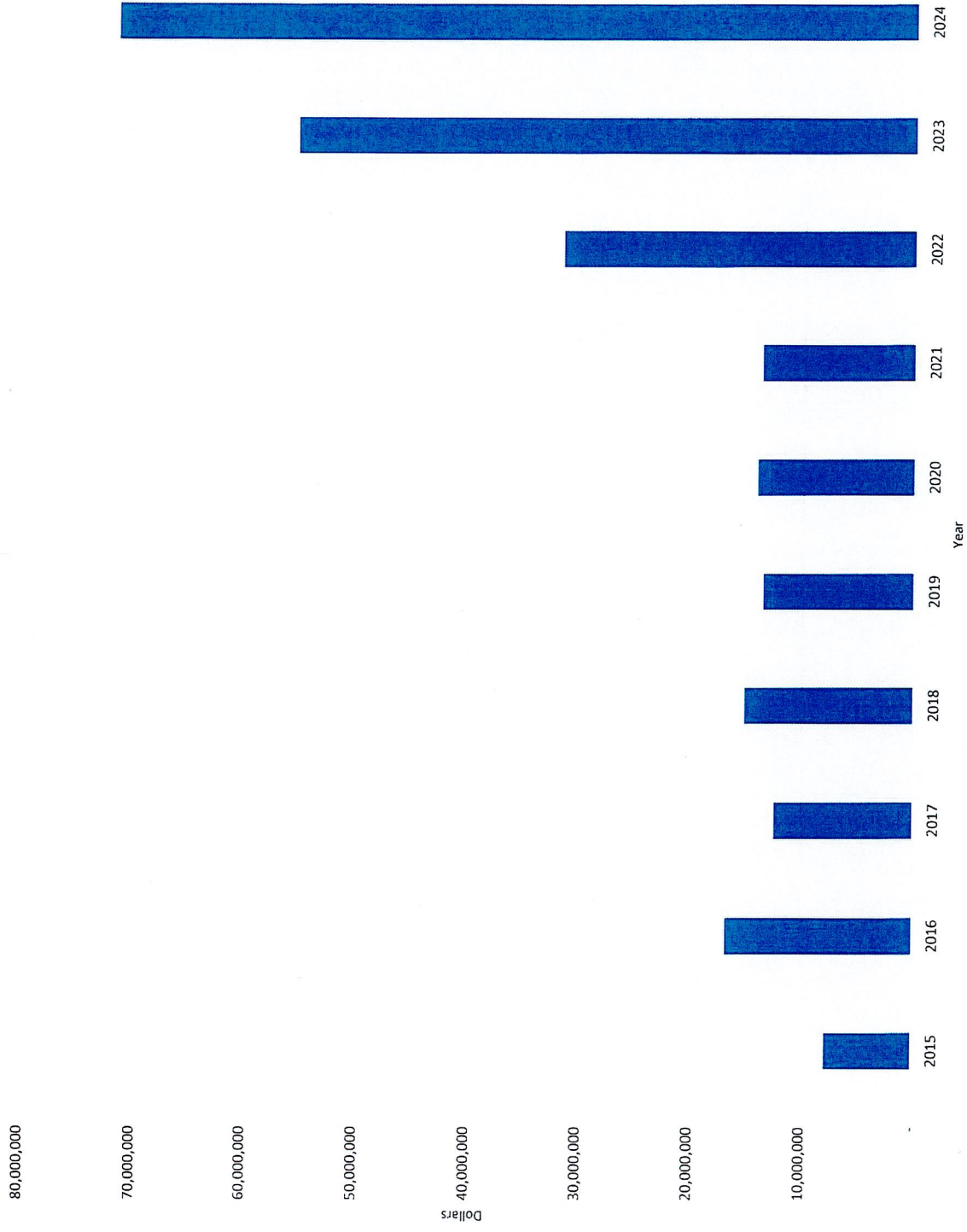
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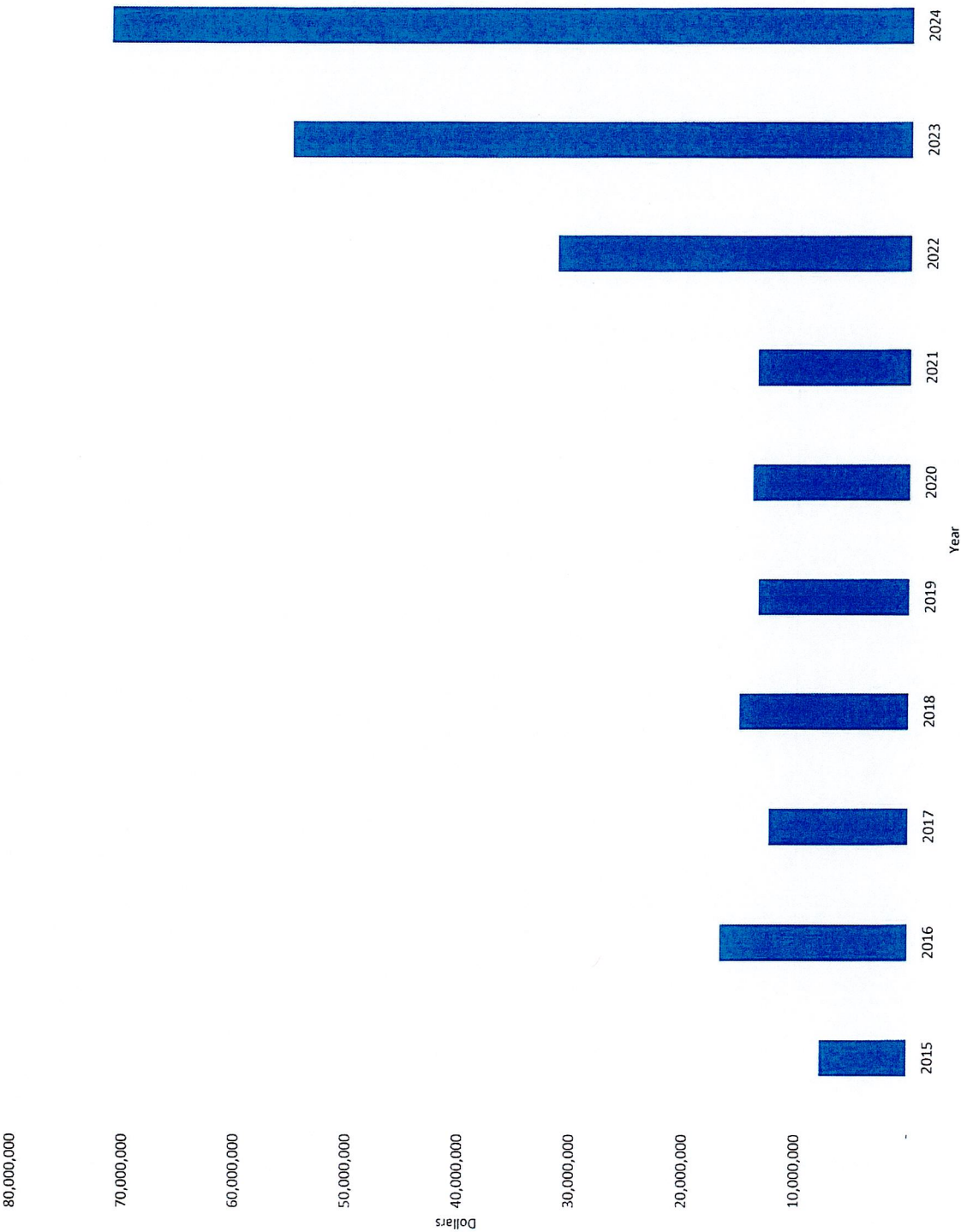


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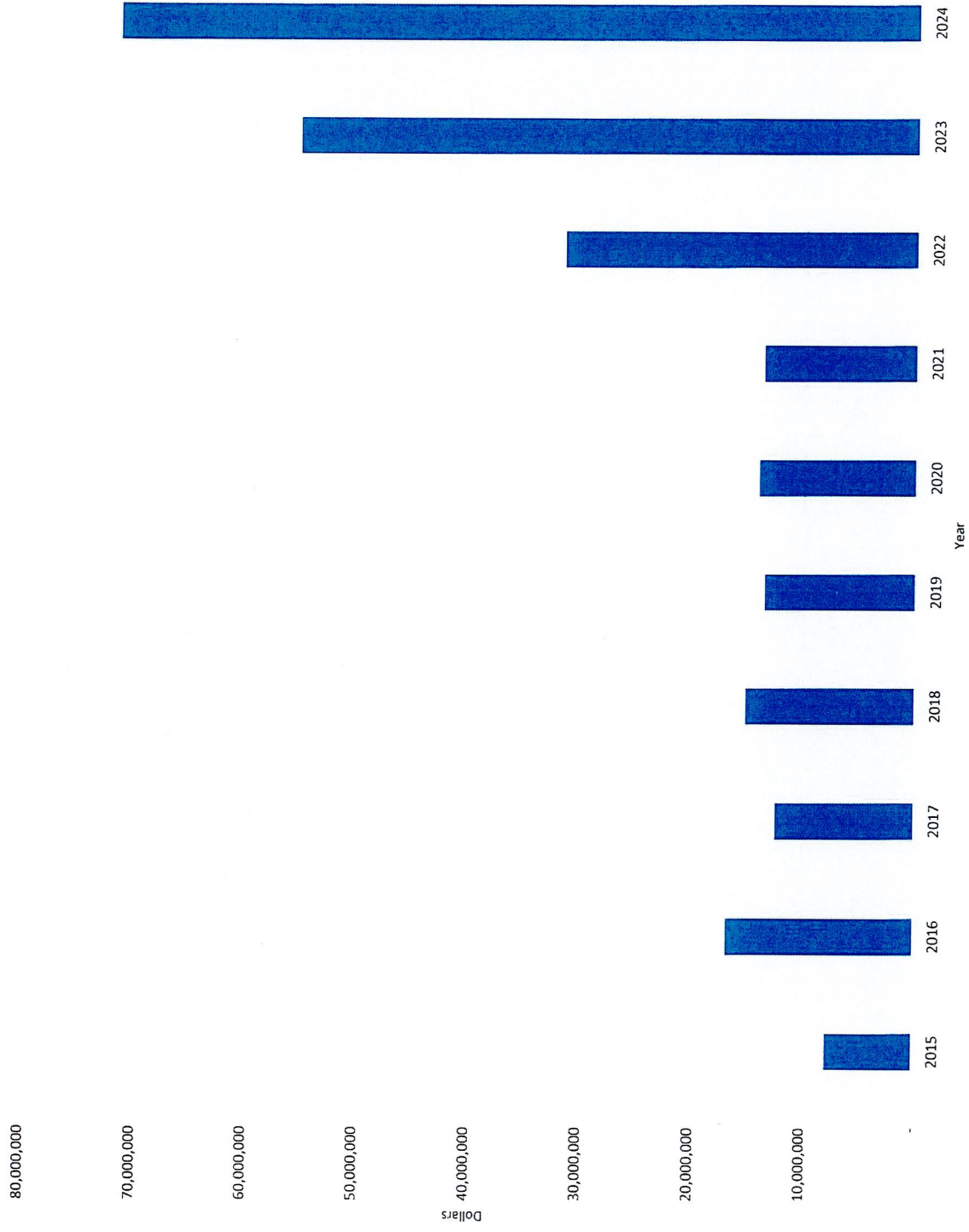




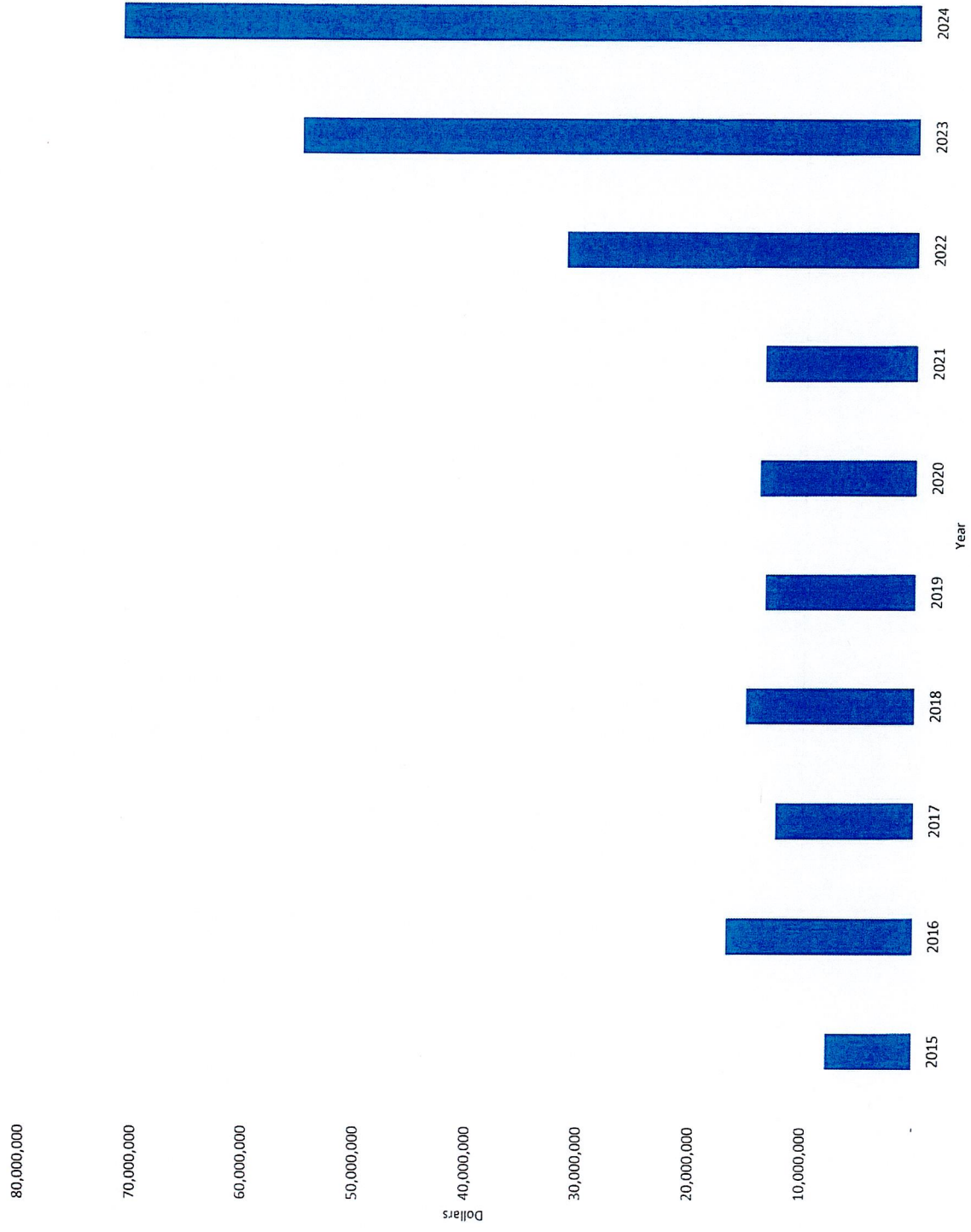
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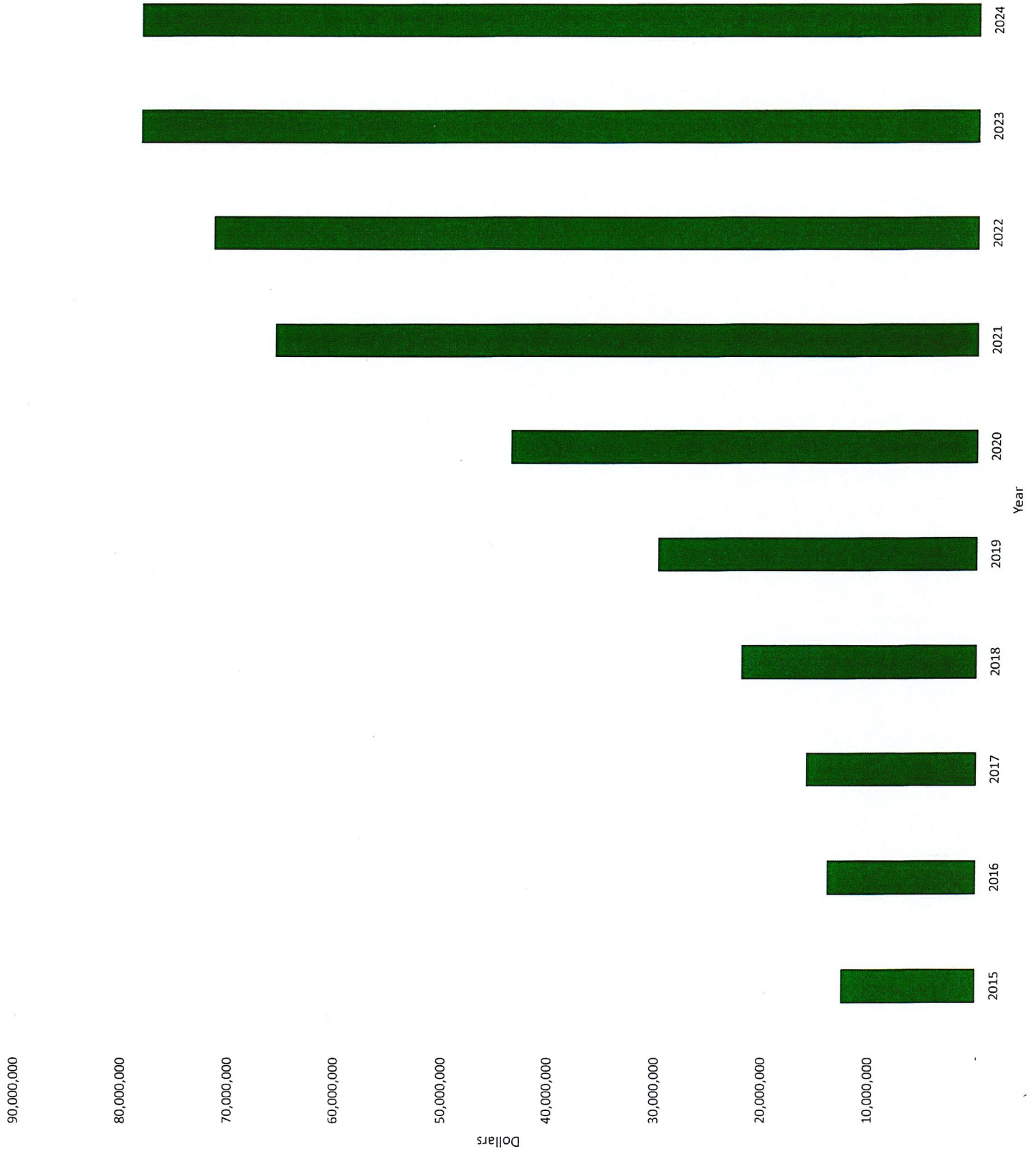
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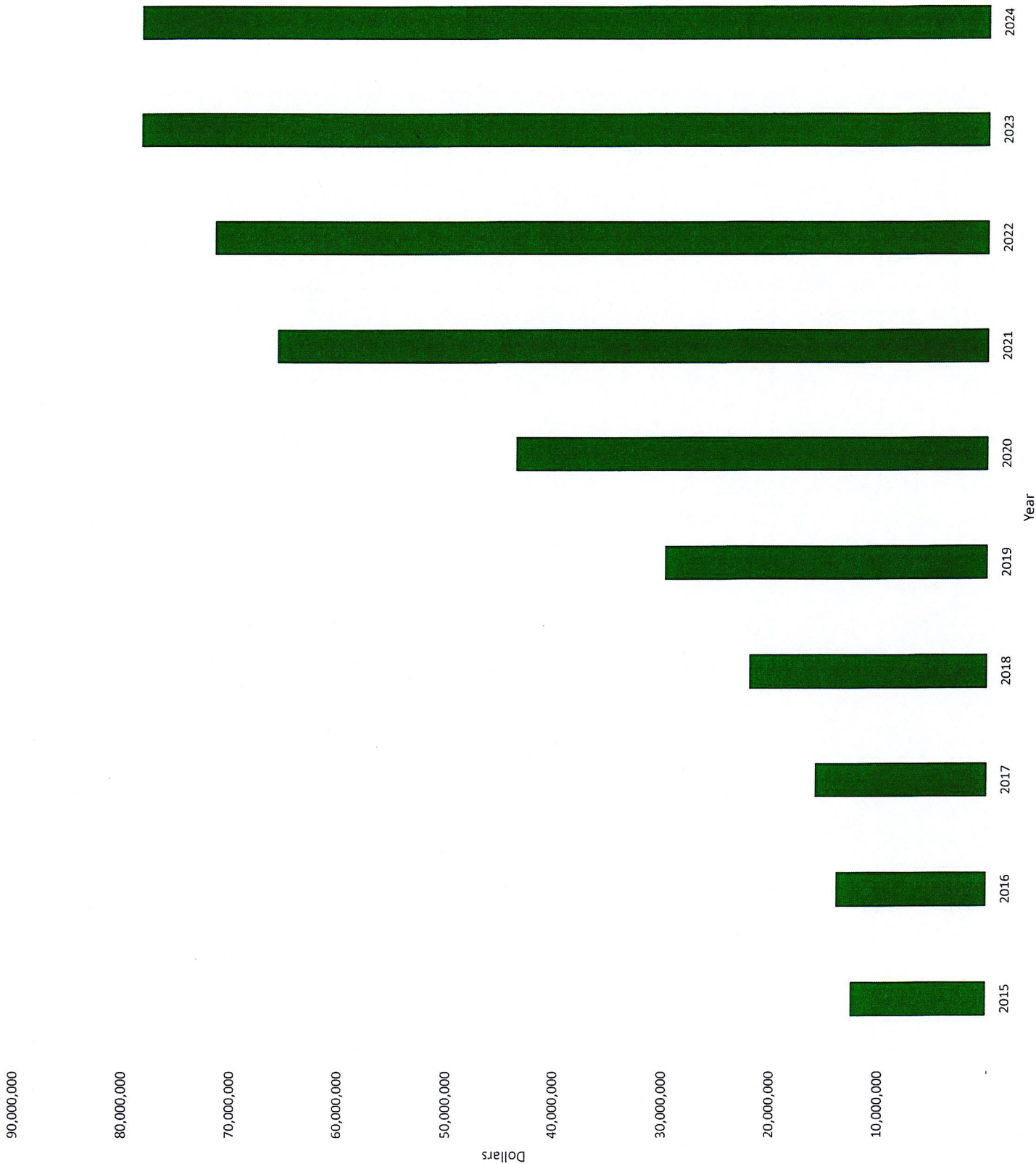


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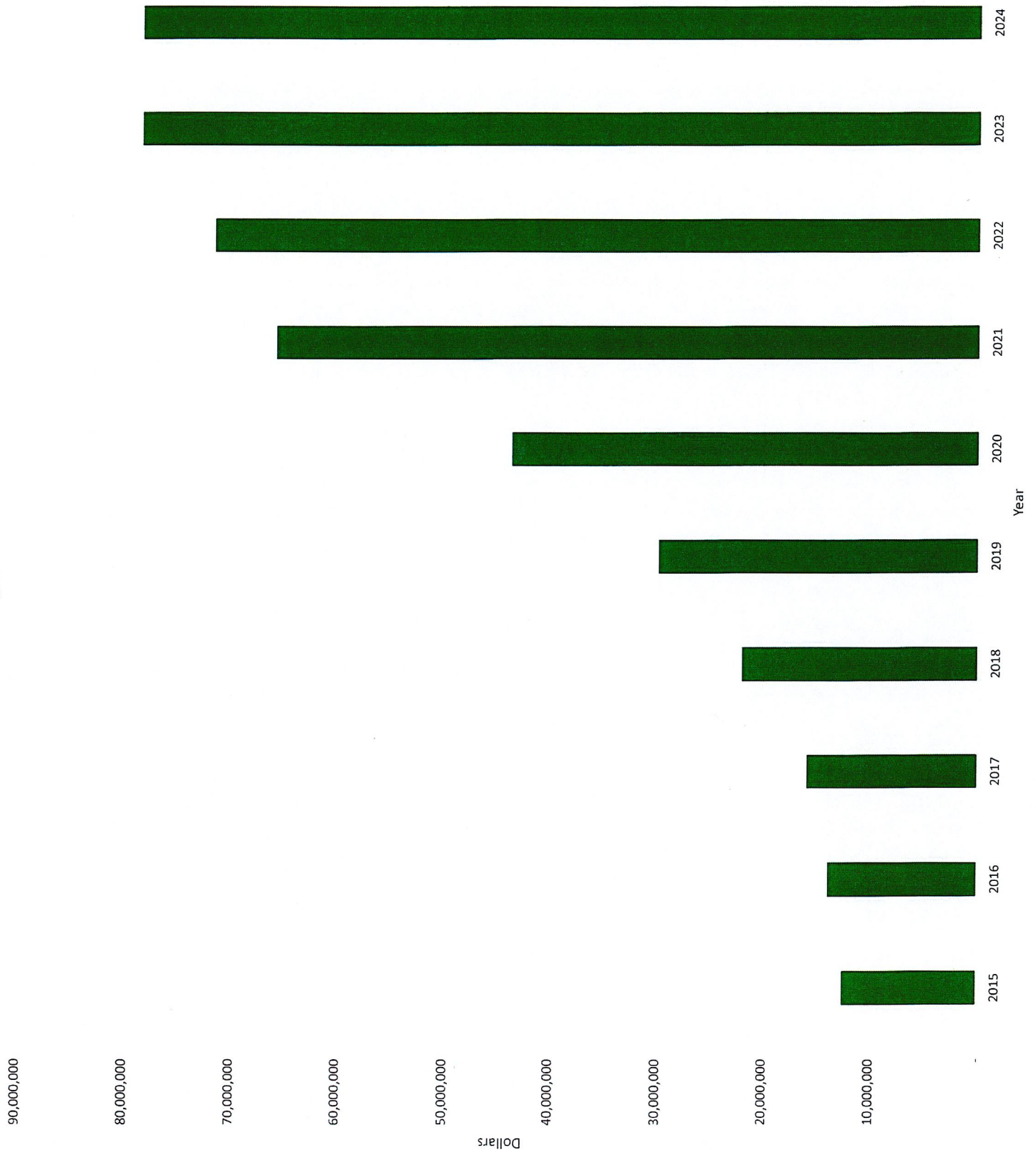
Unassigned Fund Balance



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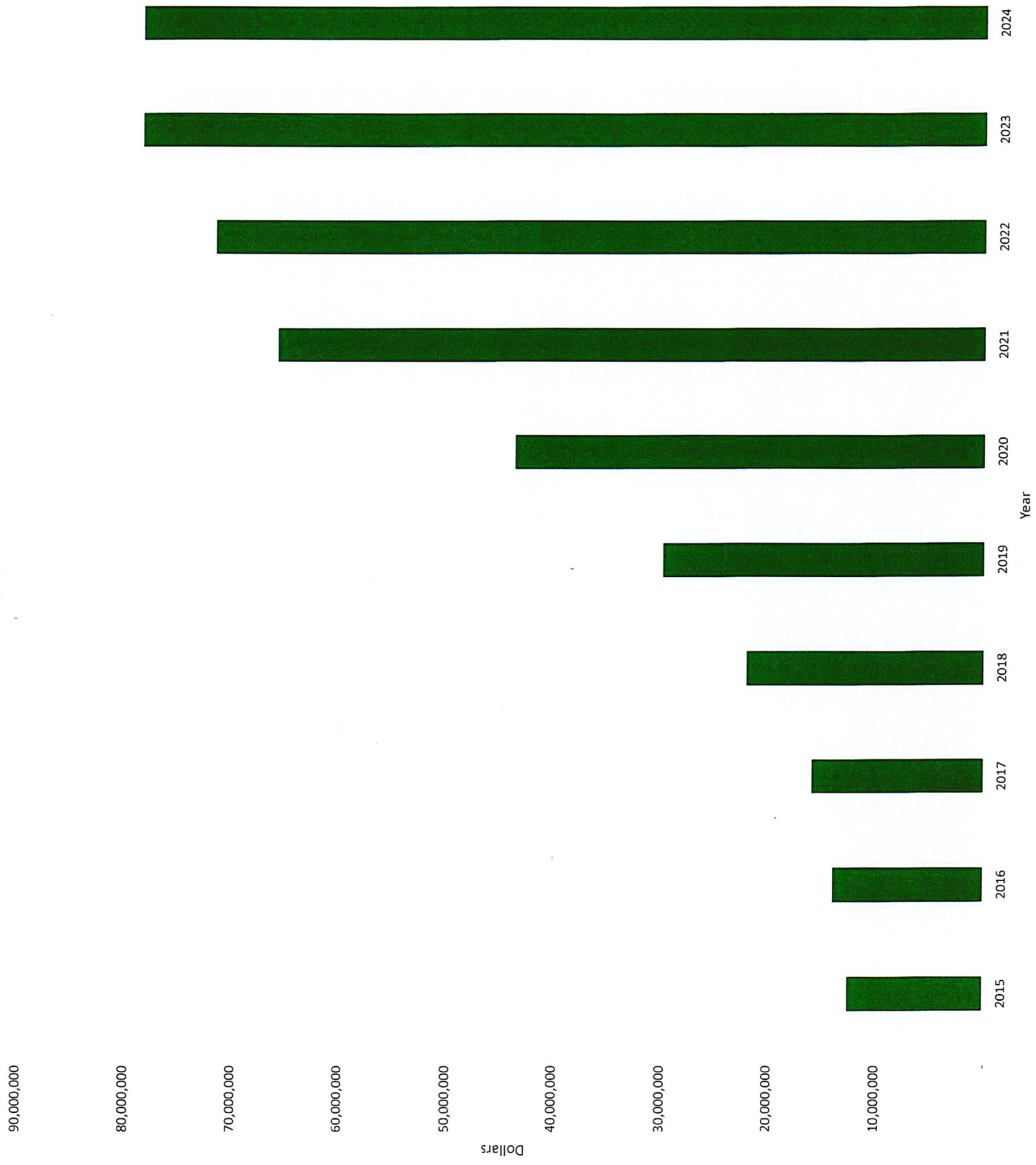


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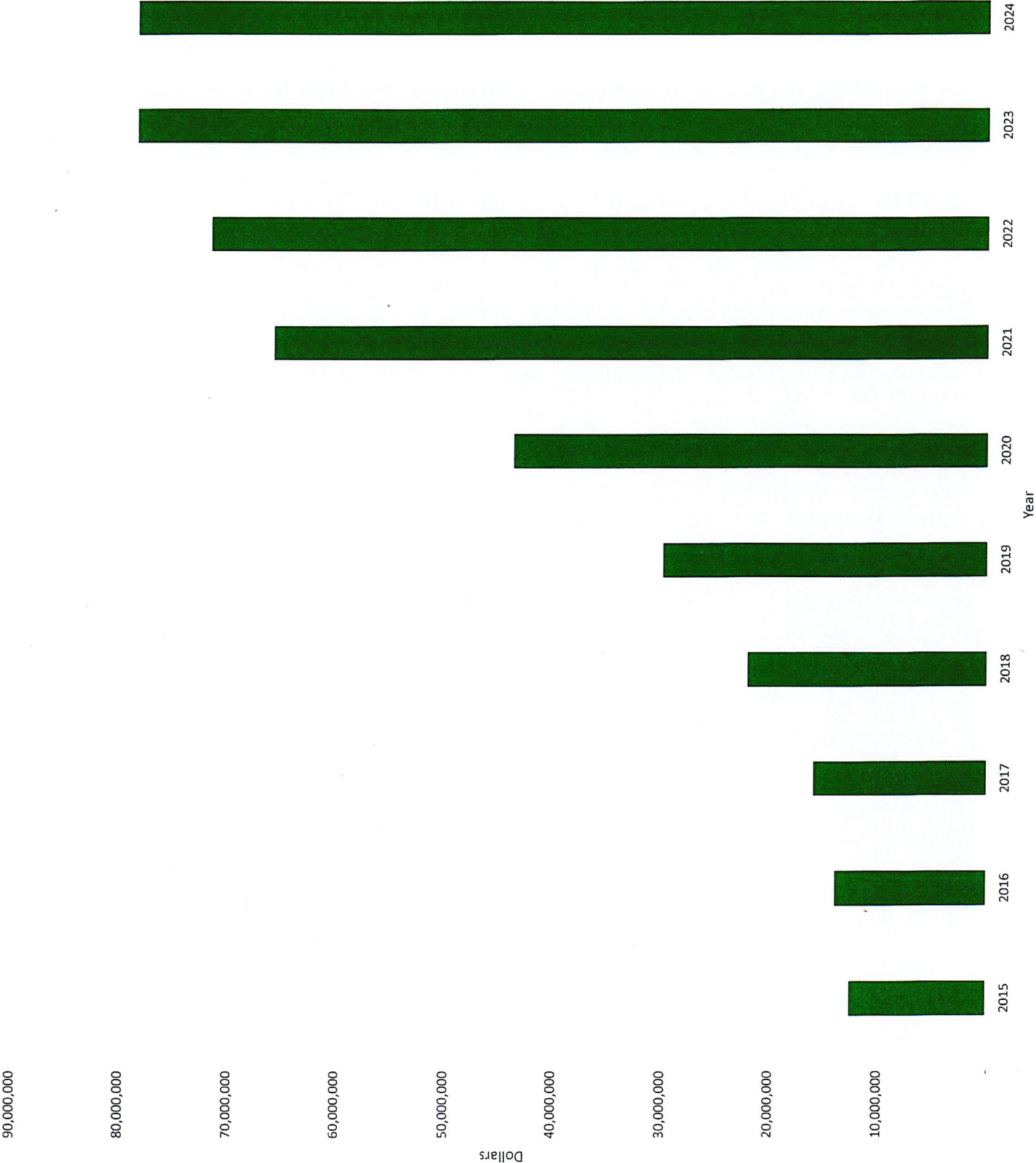




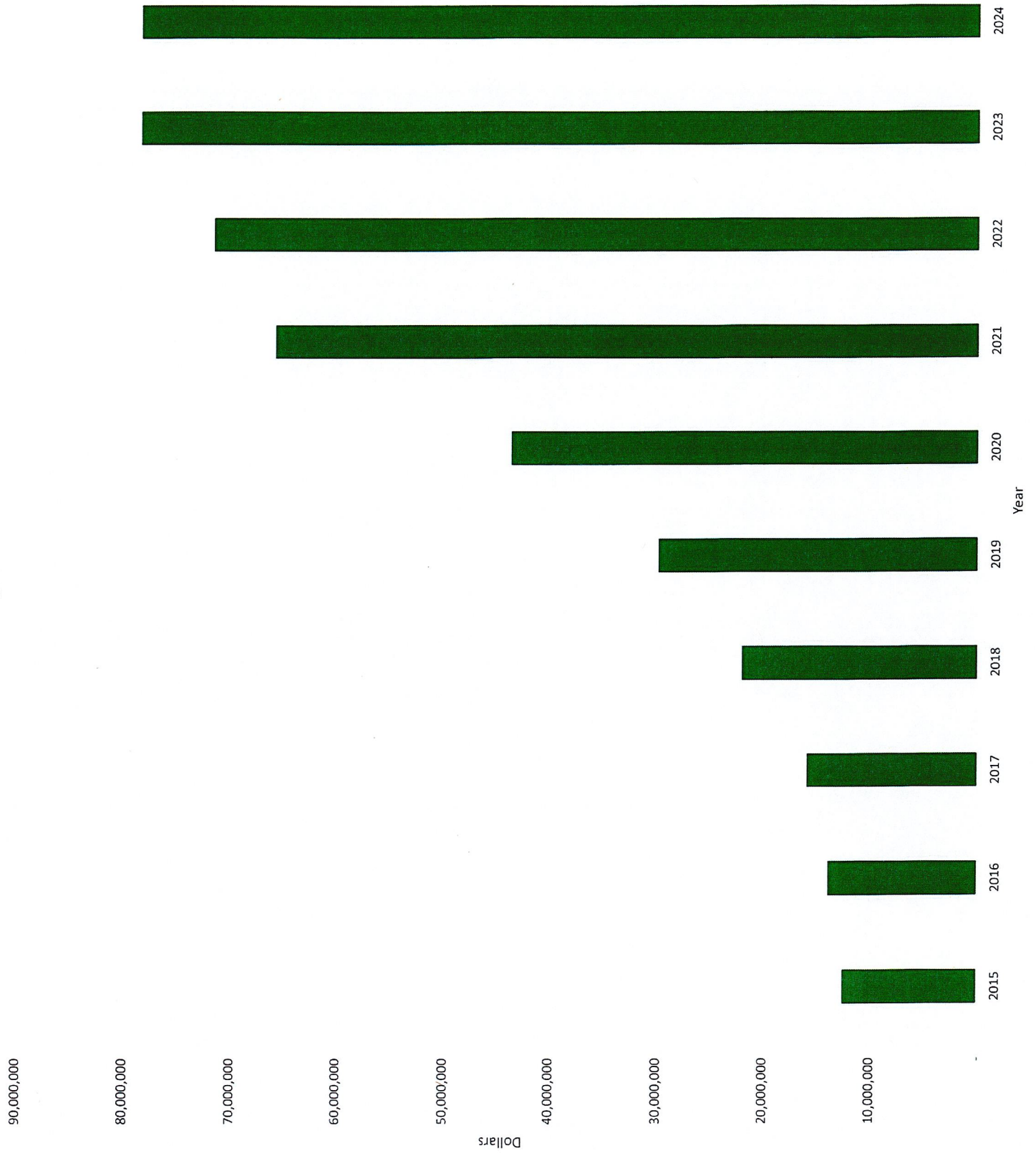
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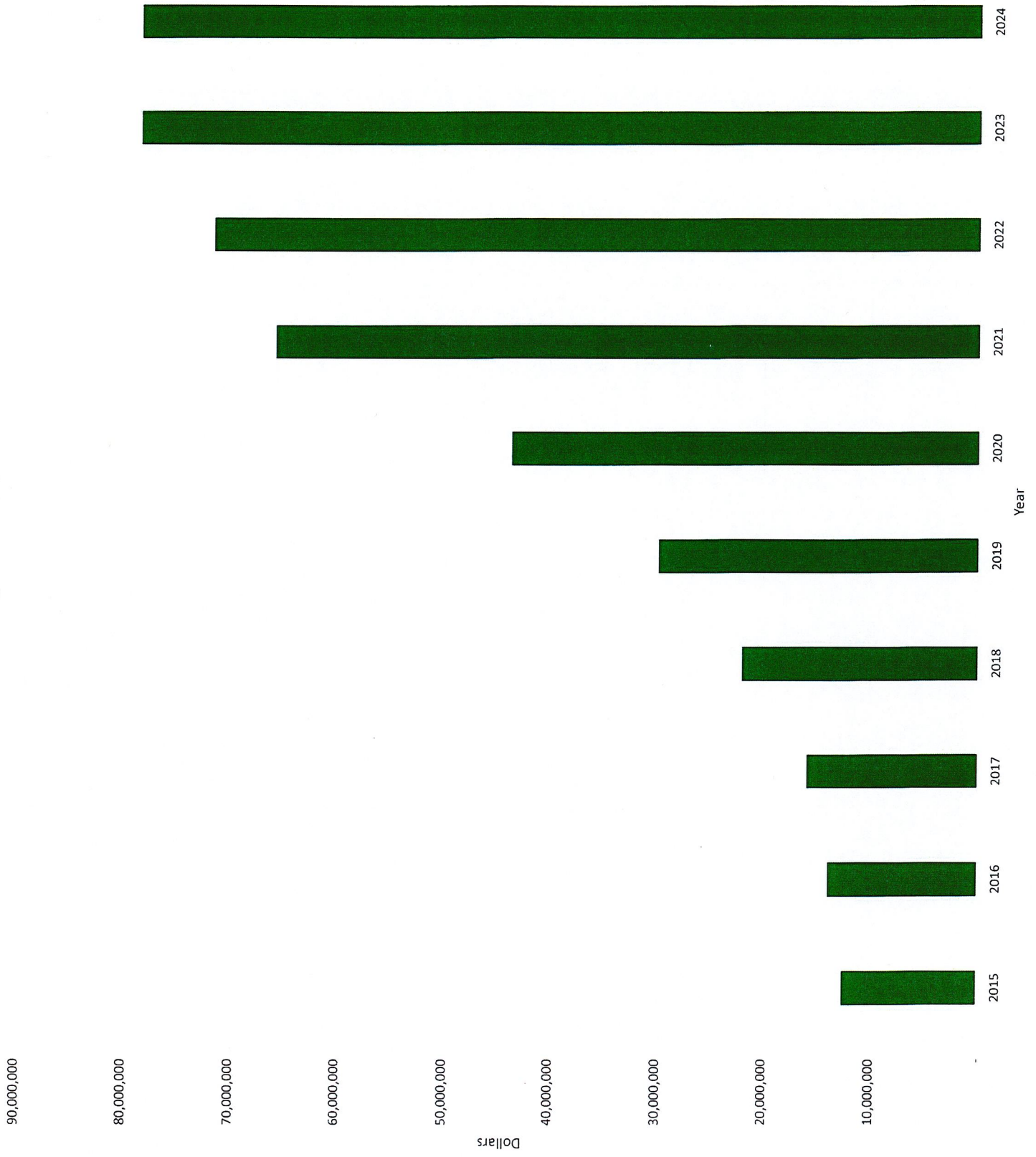


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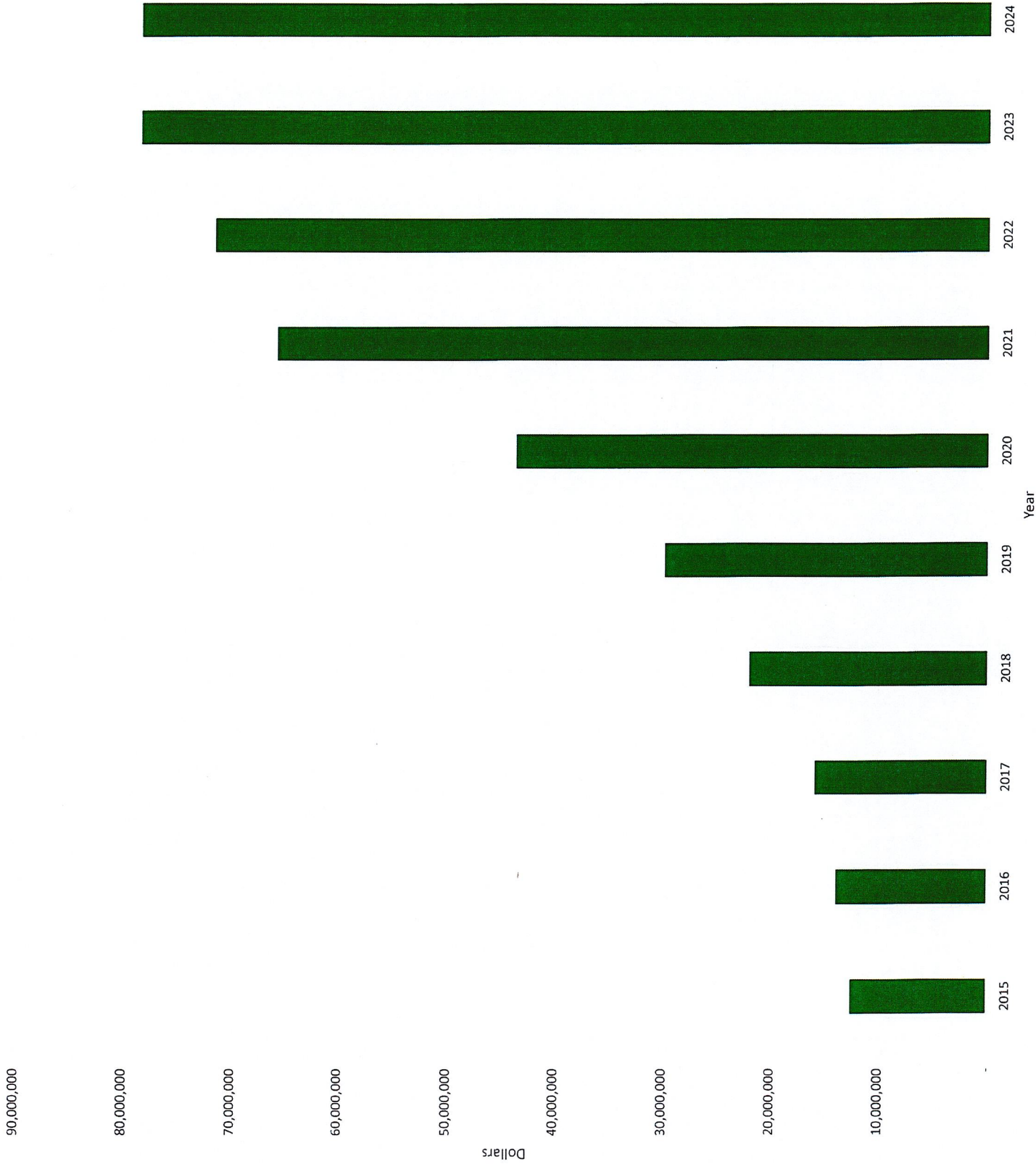




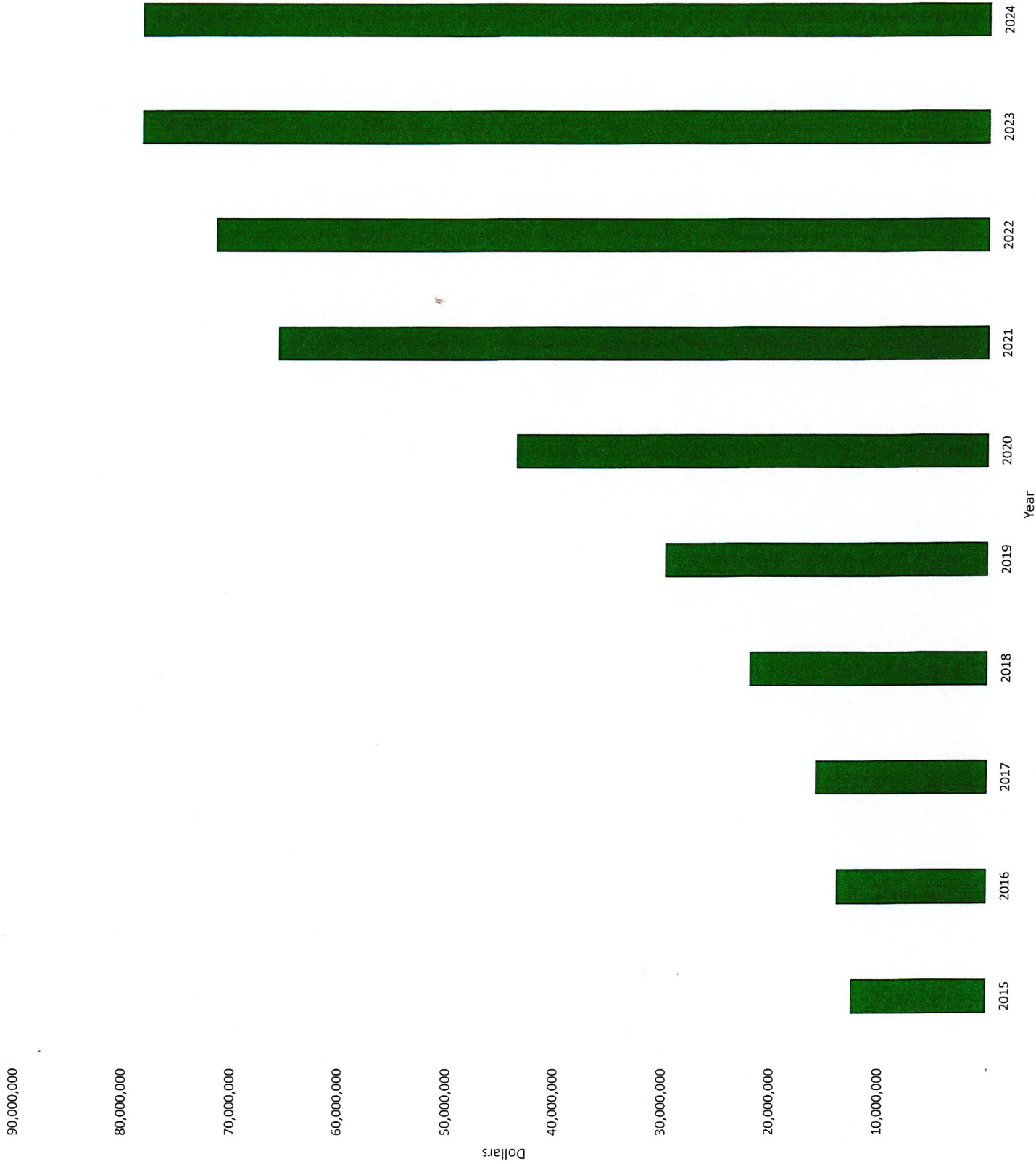
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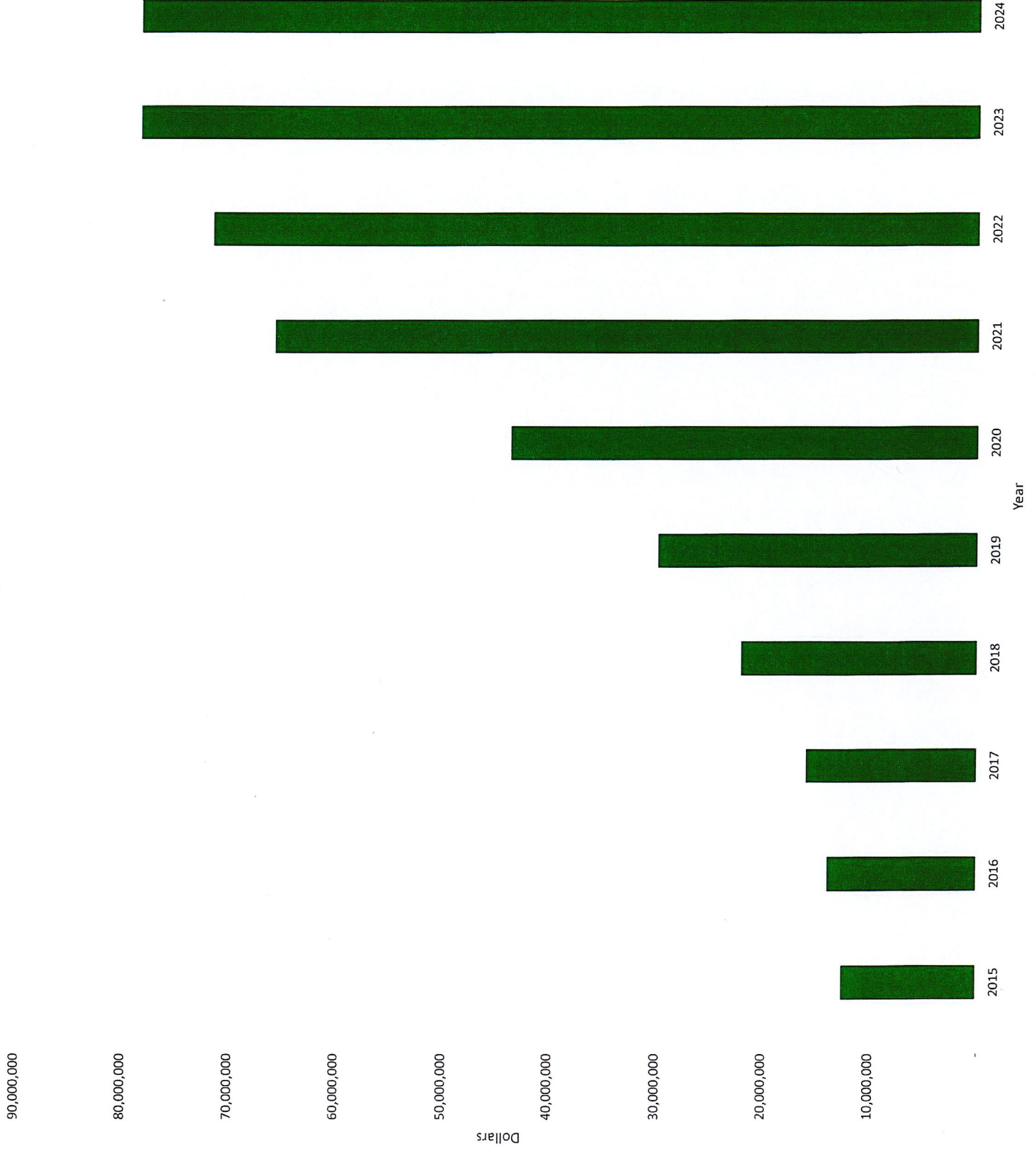


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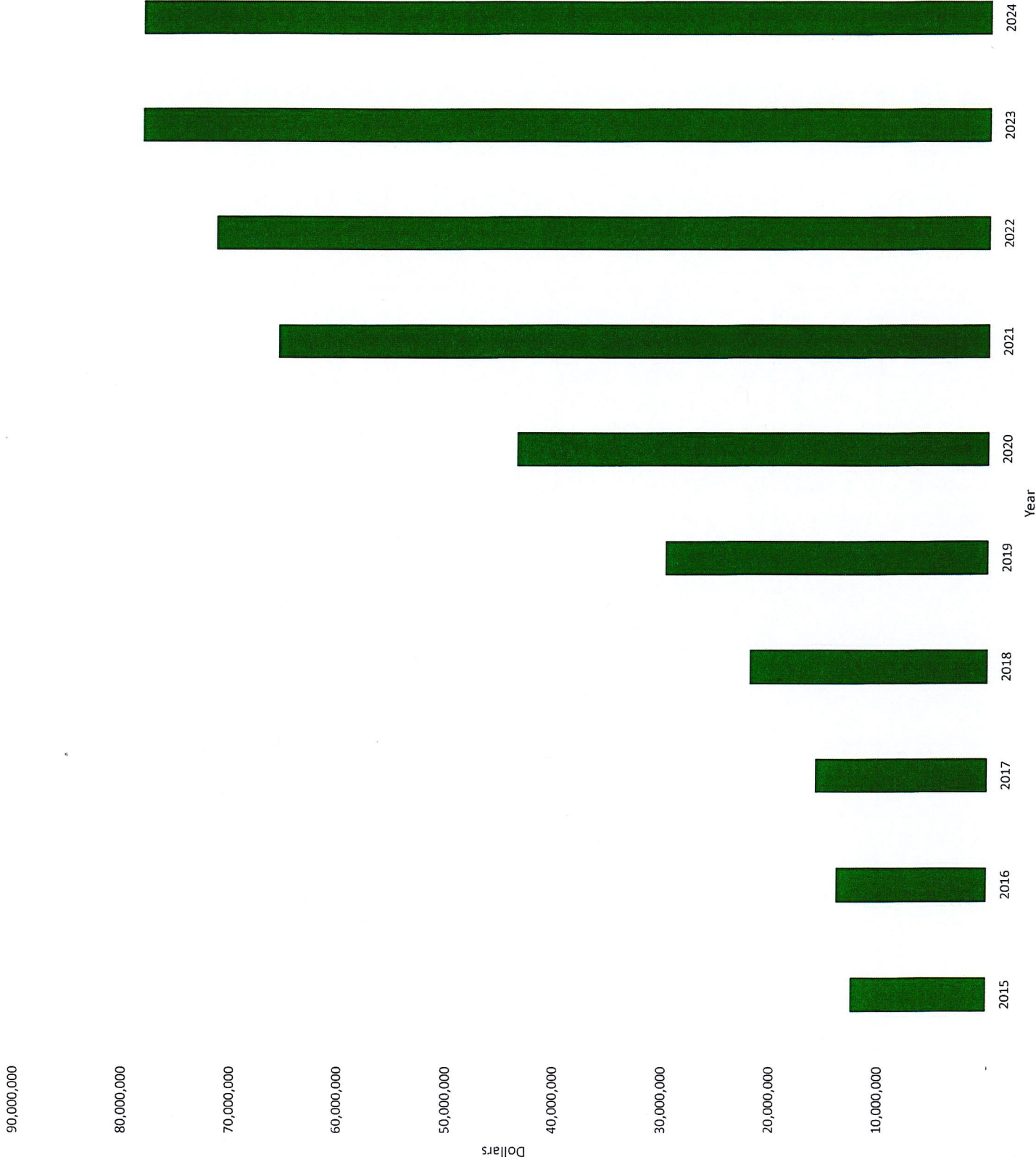




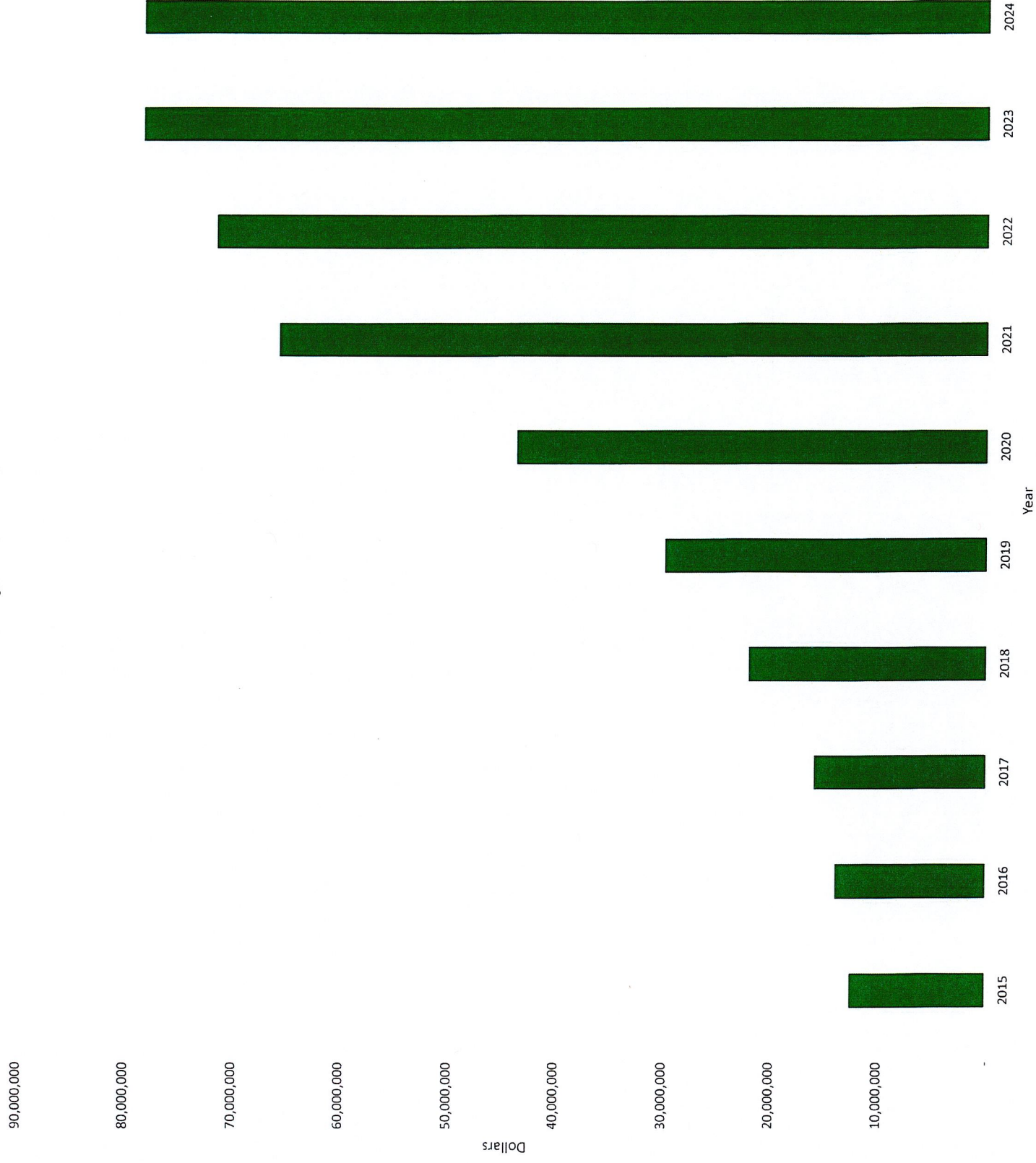
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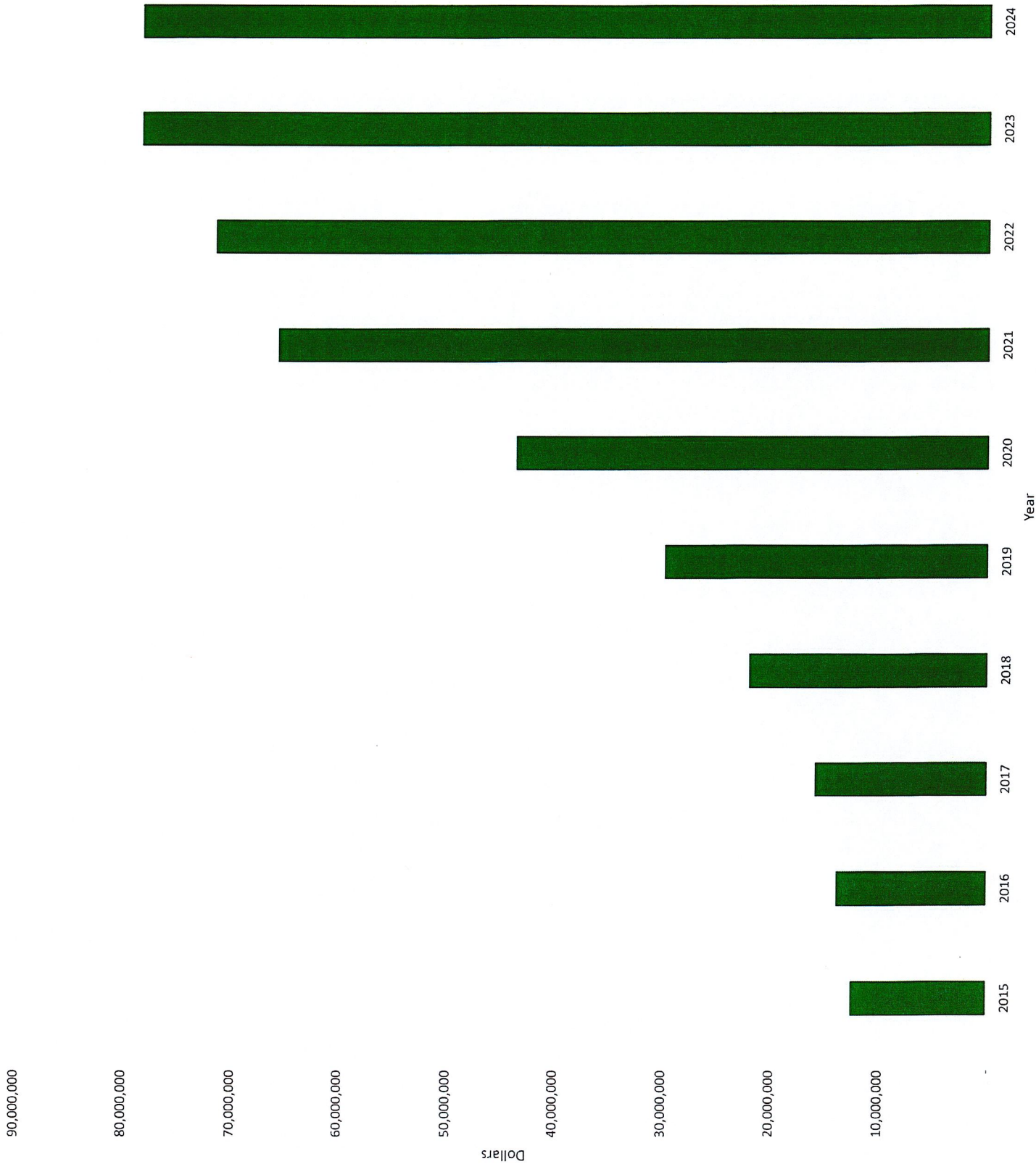


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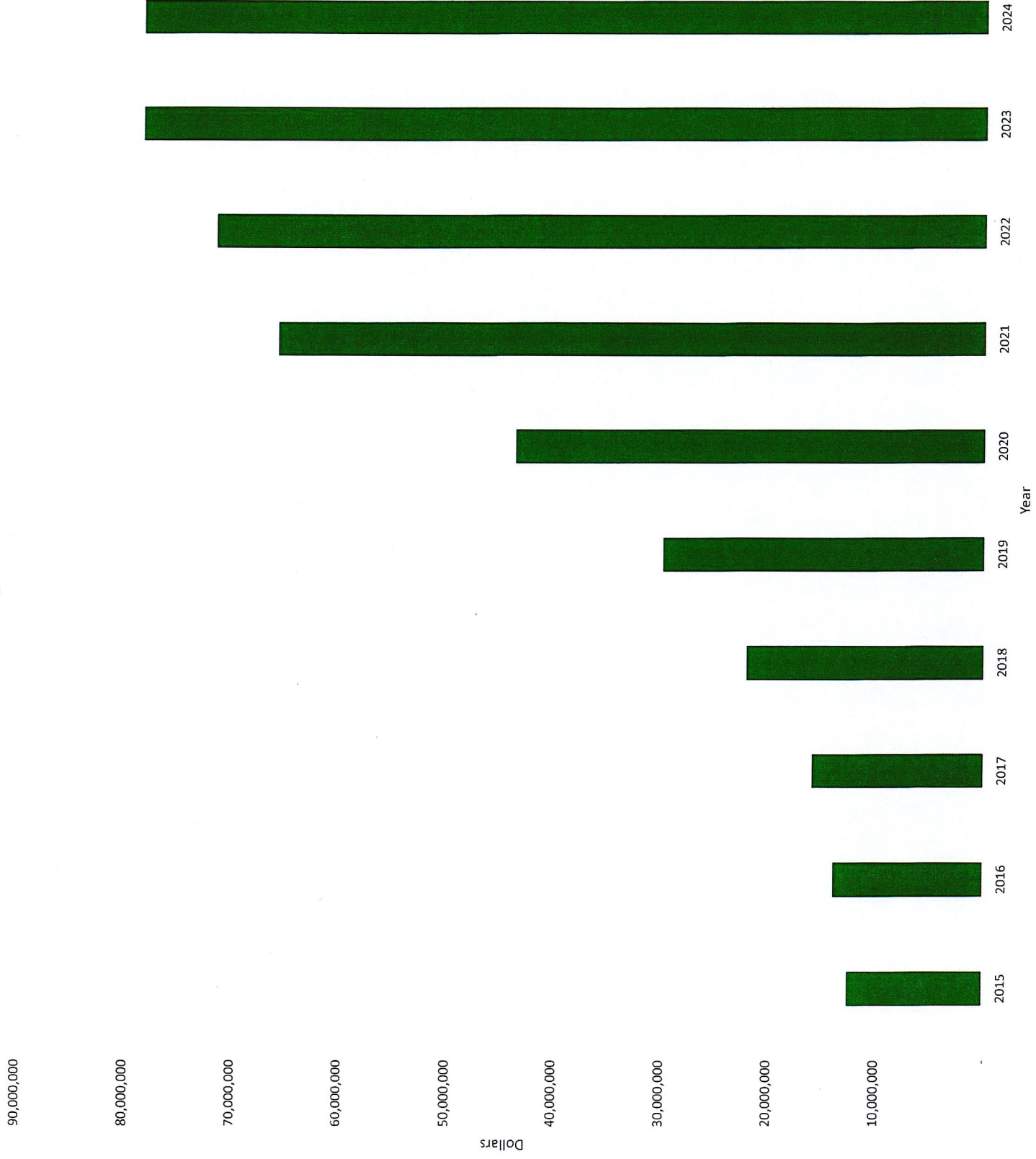




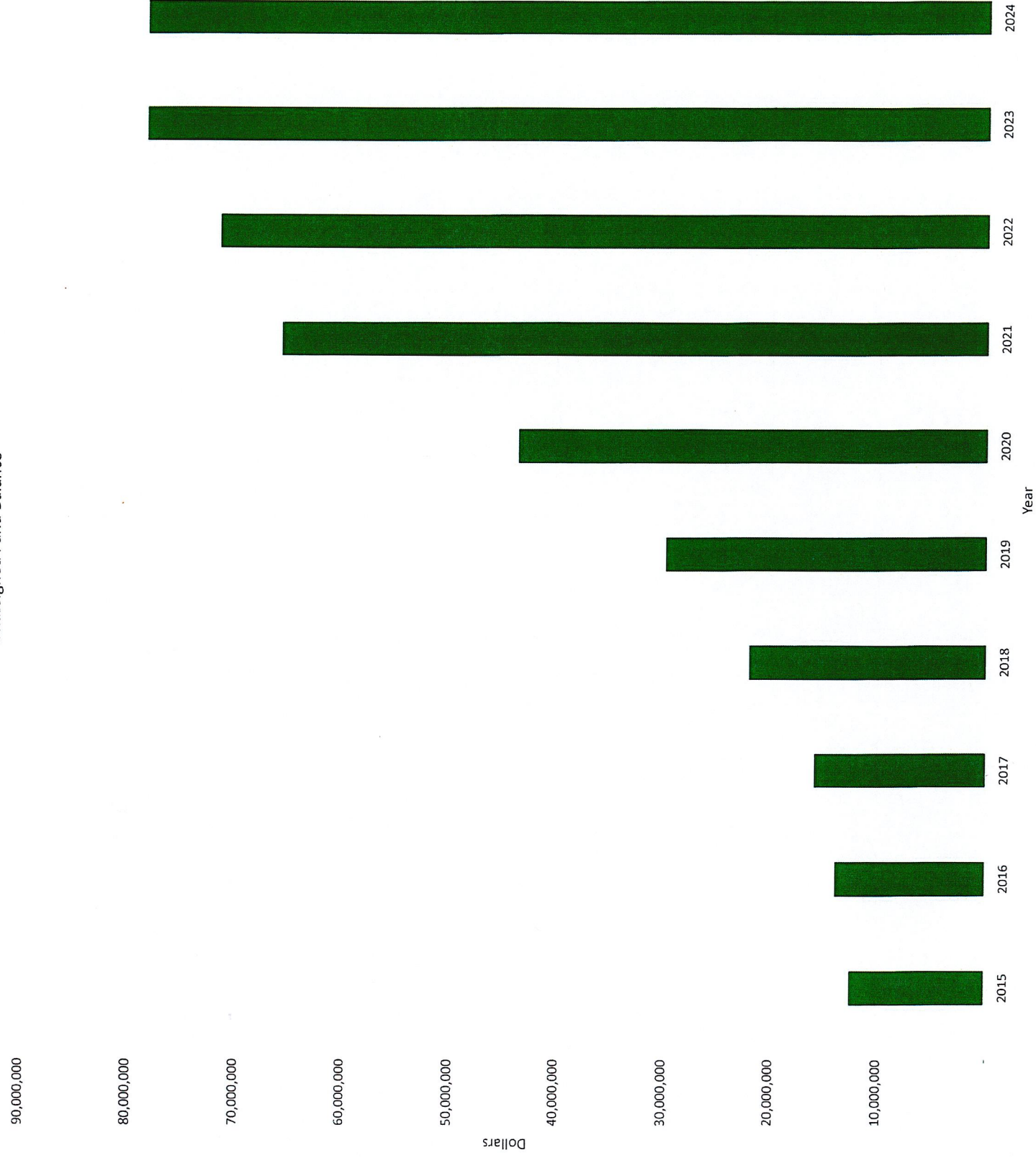
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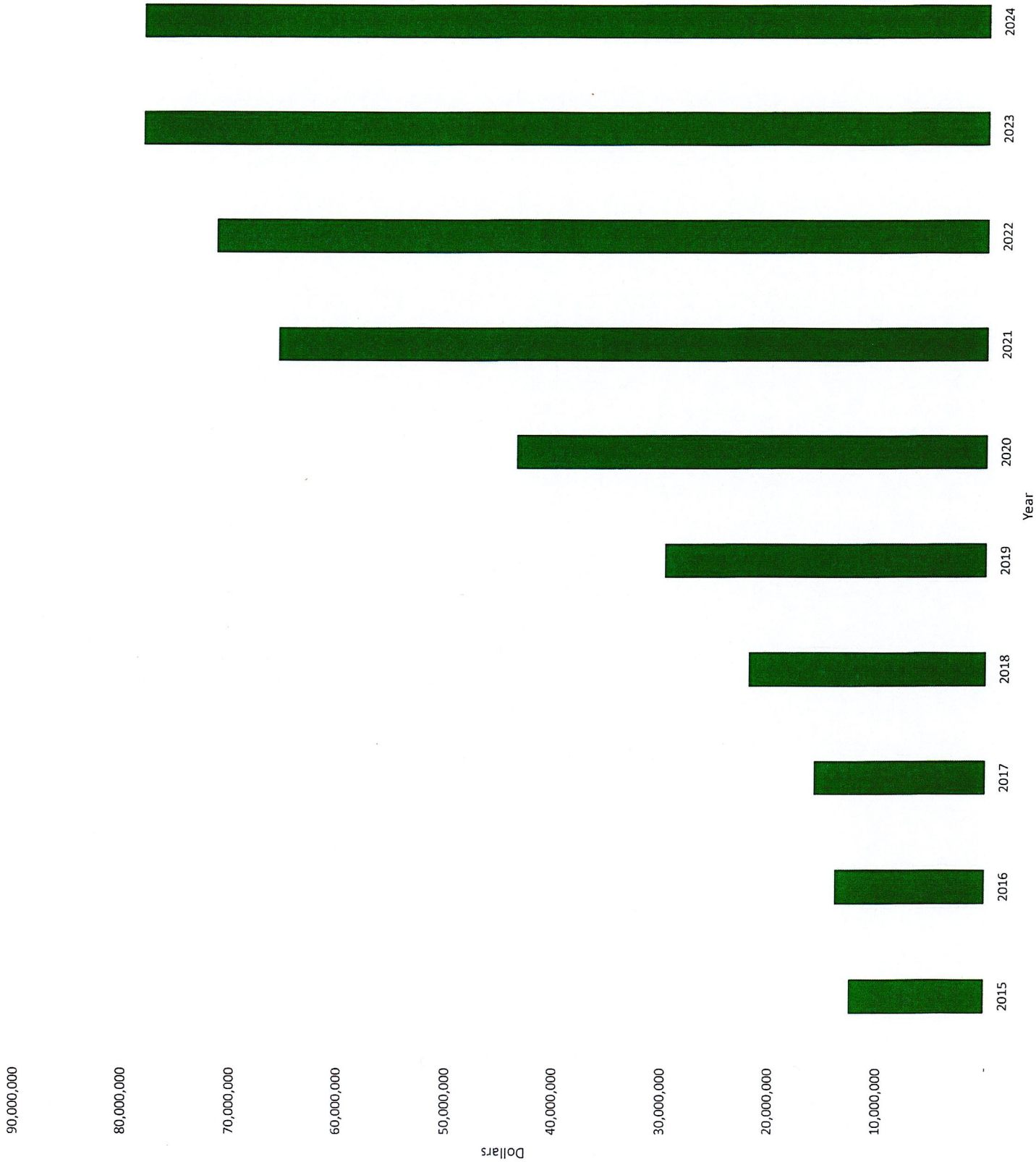


Unassigned Fund Balance

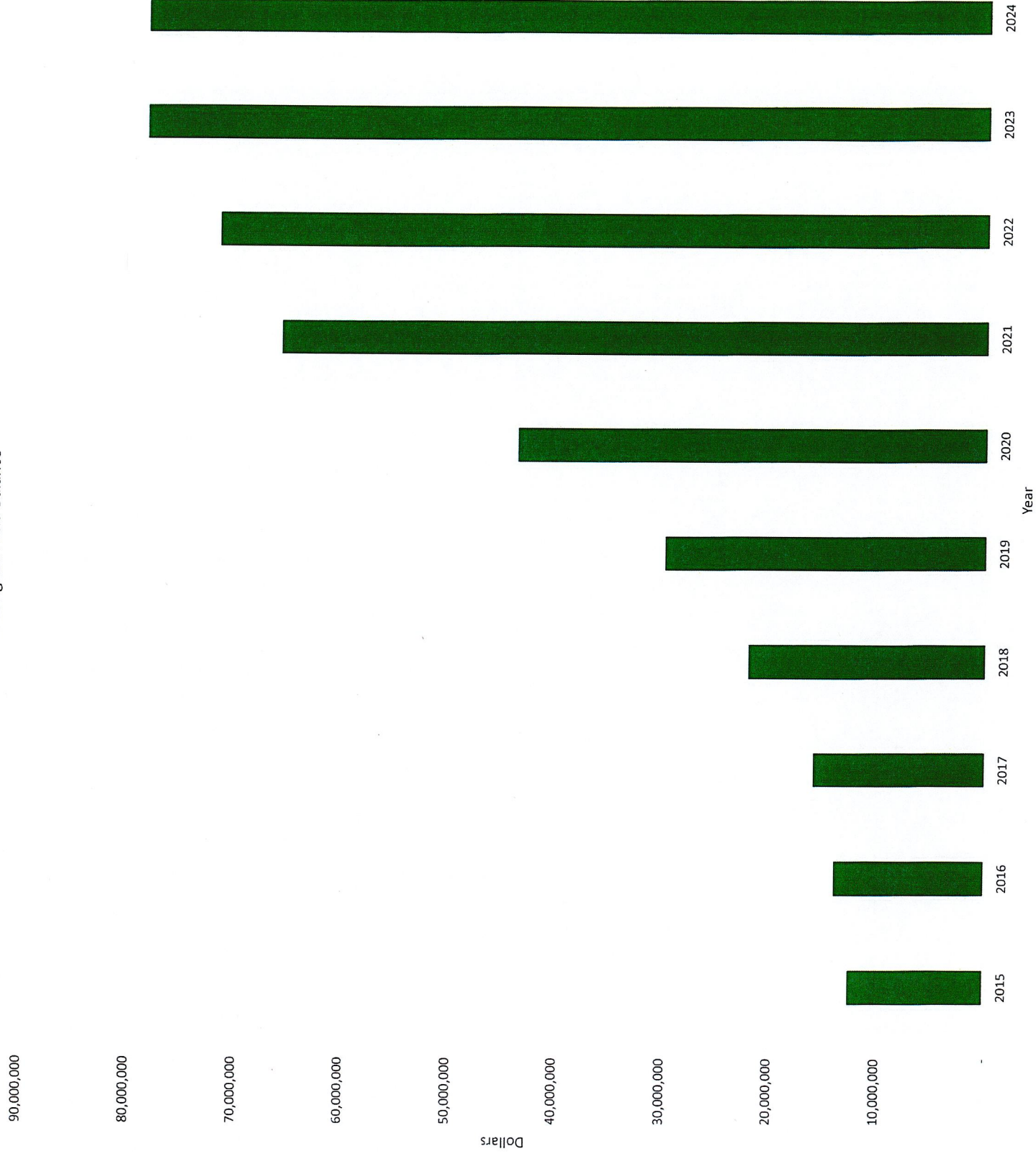




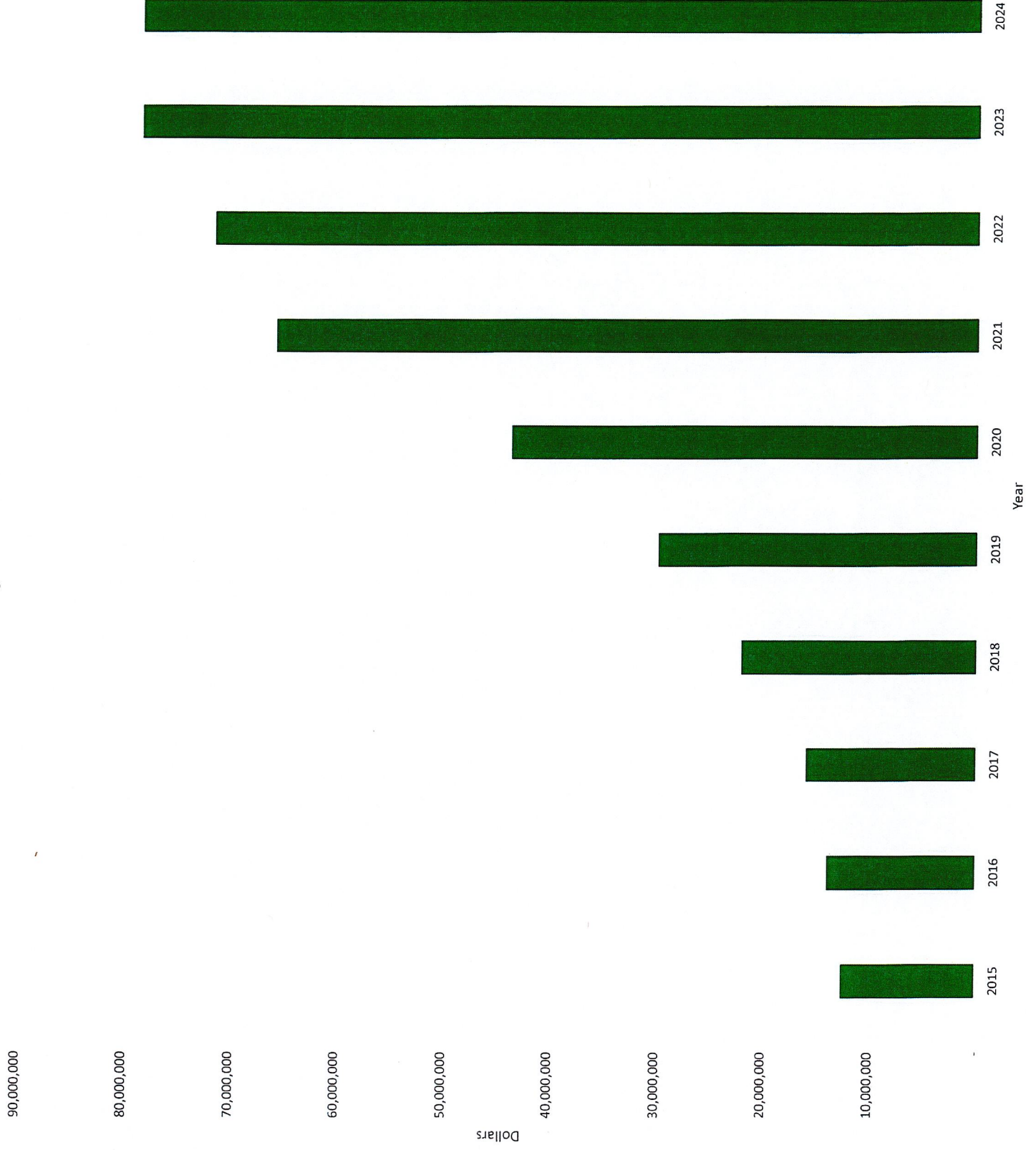
Unassigned Fund Balance



Unassigned Fund Balance

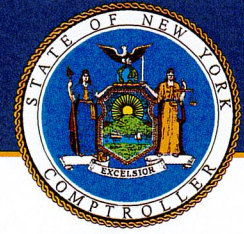


Unassigned Fund Balance





New York State Comptroller  
**THOMAS P. DiNAPOLI**



# Steuben County

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## Financial Management

2025M-127 | December 2025

Division of Local Government and School Accountability

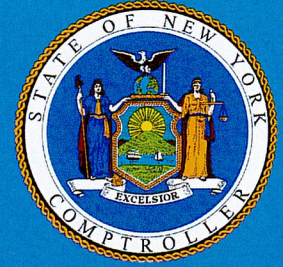
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# Audit Results

## Steuben County



### Audit Objective

Did Steuben County (County) officials effectively manage the County's fund balance?

### Audit Period

January 1, 2021 – July 31, 2025.

We extended the audit period back to 2014 to review fund balance and reserve balances reported in annual financial reports.

### Understanding the Audit Area

A key measure of a county's financial condition is its level of fund balance, which represents the difference between revenues and expenditures accumulated over time. Maintaining a reasonable amount of unrestricted fund balance within operating funds is an important financial consideration for county officials because it is available for appropriation to reduce taxes, fund one-time expenditures and other uses. Combining a reasonable level of unrestricted fund balance with specific legally established reserve funds provides resources for both unanticipated events and other identified or planned needs, such as future infrastructure and equipment needs.

The County Legislature (Legislature) is responsible for the general management and control of the County's financial affairs, which includes adopting and monitoring the annual budget, developing written multiyear financial and capital plans, and establishing financial policies, such as fund balance and reserve policies. The Commissioner of Finance is the chief fiscal officer, and the County Manager is the chief executive officer and budget officer.

The County's two main operating funds are the general and road funds, for which 2025 appropriations totaled \$213.7 million and \$29.2 million, respectively. As of December 31, 2024, the general and road funds had unrestricted fund balances that totaled \$118.9 million. The general and road funds are primarily funded by sales tax (general fund only), State and federal aid and real property taxes. The general fund also reported six reserve funds with balances totaling nearly \$6 million.



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## Audit Summary

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County officials did not effectively manage the County's fund balance. As a result, as of December 31, 2024, the County maintained unrestricted fund balance in the general fund totaling \$103.4 million (48 percent of the upcoming year's budget) and in the road fund totaling \$15.5 million (53 percent of the upcoming year's budget). The Legislature did not adopt an adequate fund balance policy or develop and adopt comprehensive, written multiyear financial or capital plans. An adequate fund balance policy would have assisted the County Manager, Legislature and County officials in developing and adopting realistic budgets and planning for the County's financial future. In addition, the Legislature's and County officials' budgeting practices diminished the transparency of County finances to the taxpayers and residents. For example, over the last four calendar years 2021 through 2024, the Legislature authorized unbudgeted transfers totaling \$36.6 million, which, in effect, reduced the reported operating surpluses.

After our initial audit discussions with County officials, the Legislature updated its administrative code to add a maximum general fund balance goal to its fund balance policy and adopt a reserve fund policy. The Legislature also created and funded new reserves in July 2025 to significantly reduce its unrestricted fund balance.

The report includes eight recommendations that, if implemented, will improve the County's financial management. County officials generally disagreed with our findings but indicated they have begun initiating corrective action. Appendix C includes our comments on the County's response.

We conducted this audit pursuant to Article V, Section 1 of the State Constitution and the State Comptroller's authority as set forth in Article 3 of the New York State General Municipal Law. Our methodology and standards are included in Appendix D.

The Legislature has the responsibility to initiate corrective action. A written corrective action plan (CAP) that addresses the findings and recommendations in this report should be prepared and provided to our office within 90 days, pursuant to Section 35 of the New York State General Municipal Law. For more information on preparing and filing your CAP, please refer to our brochure, *Responding to an OSC Audit Report*, which you received with the draft audit report. We encourage the Legislature to make the CAP available for public review.



# Financial Management: Finding and Recommendations

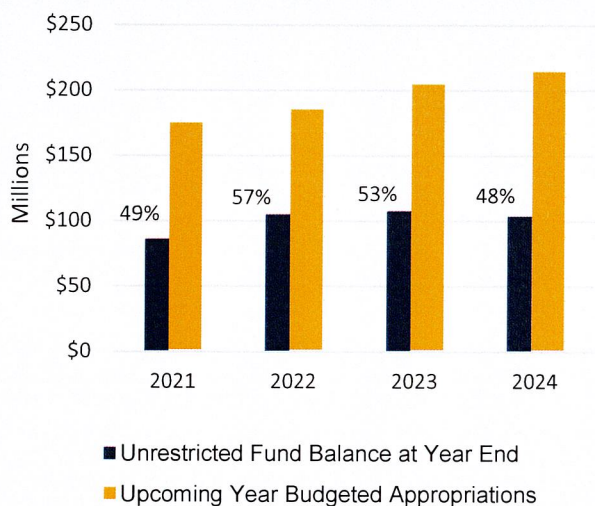
A county legislature in conjunction with county officials is responsible for the overall management of the county's fund balance including maintaining a reasonable level of fund balance and adopting written policies and written multiyear financial and capital plans that assist it in assessing long-term needs and financial management strategies. A realistic budget begins with sound estimates and well-supported budgetary assumptions based on historical data or known trends. A county legislature may establish reserves to restrict a reasonable portion of fund balance for specific purposes, in compliance with statutory directives.

More details on the criteria used in this report, as well as resources we make available to local officials that can help officials improve operations (Figure 6), are included in Appendix A.

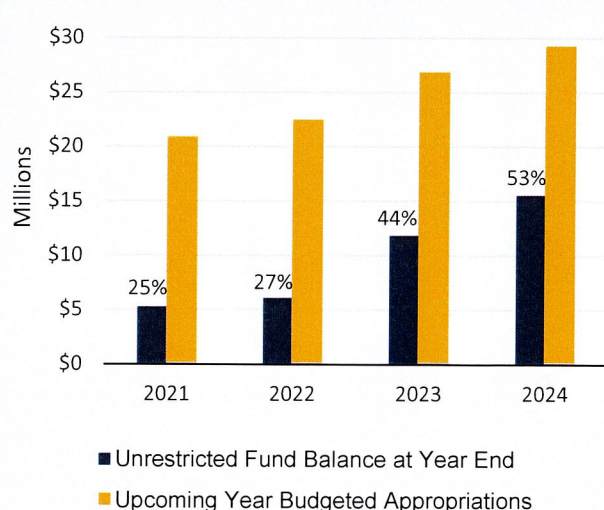
## Finding 1 – County officials did not effectively manage fund balance.

Over the last four calendar years 2021 through 2024, the County's general and road funds' unrestricted fund balances, the portions of fund balance available for appropriation to reduce taxes and for other uses, were significant amounts in comparison to the upcoming year's budgeted appropriations. As of December 31, 2024, unrestricted fund balance in the general and road funds totaled \$103.4 million and \$15.5 million, respectively, and were sufficient to fund approximately half of the upcoming year's budgeted appropriations (Figures 1 and 2).

**Figure 1: Unrestricted General Fund Balance (Including the Percentage of the Upcoming Year's Budget)**



**Figure 2: Unrestricted Road Fund Balance (Including the Percentage of the Upcoming Year's Budget)**

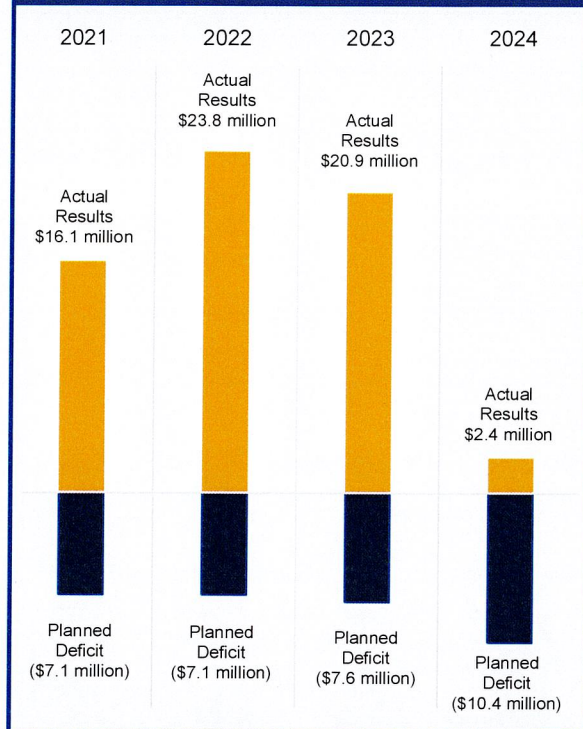




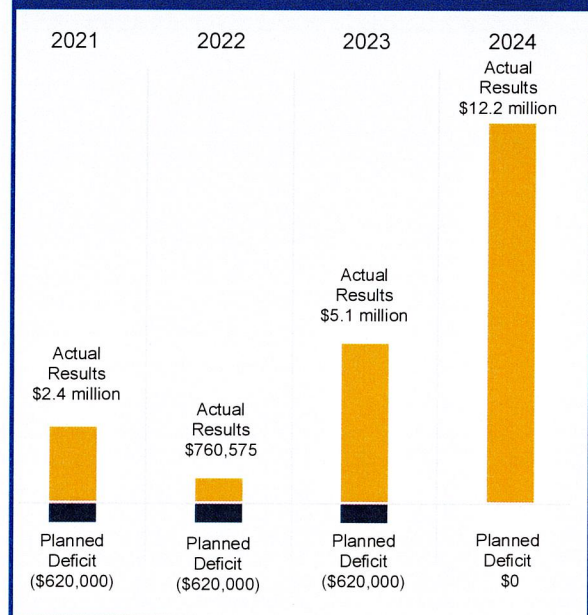
The accumulation of unrestricted fund balance occurred, in part, because the Legislature's adopted fund balance policy did not include specific thresholds for maintaining reasonable amounts of unrestricted fund balance for all funds. Additionally, the Legislature did not adopt comprehensive written multiyear financial and capital plans. Finally, the Legislature did not adopt realistic budgets and did not receive sufficiently detailed budgetary information to adequately monitor the budget against operating results throughout the year. For example, the quarterly summary reports provided to the Legislature included total costs by department for wages, fringe benefits, and equipment and contractual costs, with no additional breakdown or comparison to the adopted budget. The reports also included total revenues with no information to track the status of key revenue sources during the year. Furthermore, four of six legislators we spoke to, including the Legislative Chair and the Finance Committee Chair, said they do not receive much information for monitoring budget progress and two, including the Legislative Chair, expressed to us, and during Legislature meetings, that they would like to see additional and more detailed financial reports.

County officials prepared and the Legislature adopted budgets for the last four calendar years 2021 through 2024, and in the 2025 general fund budget, that included planned operating deficits for the general and road funds. To finance appropriations, the Legislature appropriated fund balance totaling \$32.2 million and \$1.8 million in the general and road funds, respectively. However, the general and road funds had operating surpluses (Figures 3 and 4) because County officials consistently underestimated revenues, including general fund sales tax, interest on bank accounts and road fund State and federal aid. County officials also overestimated general fund appropriations, primarily payroll and employee benefits by including the full cost of approximately 150 vacant positions in the budget for calendar years 2023 and 2024.

**Figure 3: General Fund Planned Operating Deficits vs. Actual Operating Results**



**Figure 4: Road Fund Planned Operating Deficits vs. Actual Operating Result**





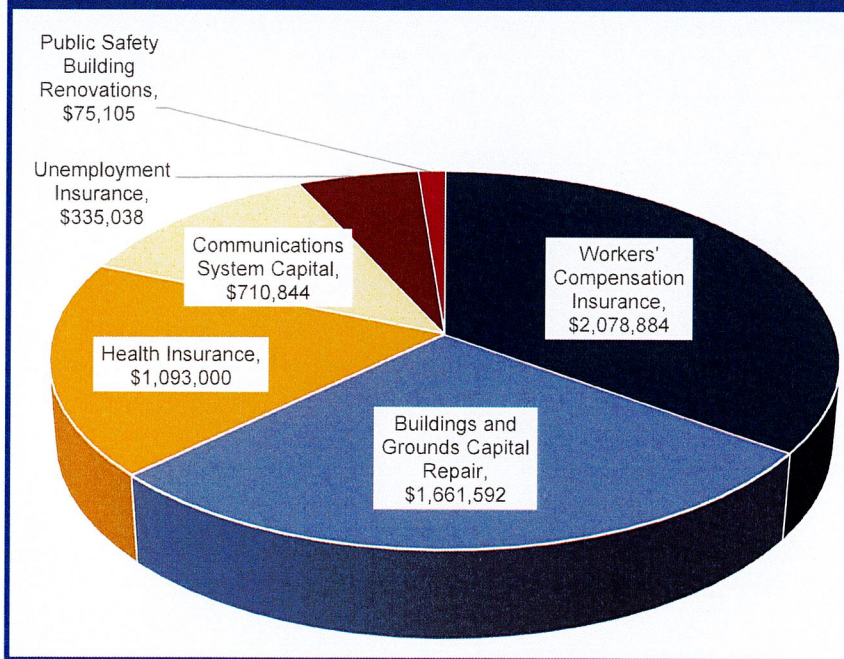
Although the Legislature continued many of these budgeting trends for 2025, it more realistically estimated sales tax and interest revenue by increasing them each by over \$2 million and did not fully fund the cost of the vacant positions. However, the general and road funds will likely experience operating surpluses that will further increase fund balance.

The Legislature's and County officials' budgeting practices diminished the transparency of County finances to the taxpayers and residents. The County Manager, Finance Director, Legislative Chair, and three of the five other Legislators we spoke to told us that they used conservative budgeting practices and acknowledged that they consistently underestimated sales tax revenue to keep a cushion to offset other variances and avoid any financial stress.

In addition, over the last four calendar years 2021 through 2024, the Legislature authorized unbudgeted transfers totaling \$27.4 million from the general fund and \$9.2 million from the road fund to the capital projects fund (\$33.5 million) and to other funds (\$3.1 million), which, in effect, reduced the reported operating surpluses. The unbudgeted transfers to the capital projects fund were placed into various project accounts established for specific types of future expenditures, some of which were not routinely or promptly used. While County officials explained they wanted to earmark certain funds for specific purposes as they come available, the legal way to do so – for those purposes that are not already planned upcoming projects – is in properly established reserve funds.

Although the Legislature properly established six long-standing reserves<sup>1</sup> totaling almost \$6 million (Figure 5), it did not adopt a reserve fund plan that clearly communicated the purpose and intent for establishing each reserve fund, the manner in which the County will fund and maintain each reserve, the optimal or targeted funding levels and the conditions under which reserves will be used or replenished. In addition, the reserve funds generally were not used to finance operations. County officials only routinely used the buildings and grounds capital repair reserve (repair reserve). The other five reserves totaling \$4.3 million were not used during the audit period and have had the same balances since at least 2014. Therefore, we question the need for these

**Figure 5: Reserve Fund Balances**



<sup>1</sup> Five reserves were established between 1966 and 1986, and the communications system capital reserve was established in 2005.



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reserves. The unchanging balances also indicated that County officials did not properly allocate interest earnings to each reserve each year as required by New York State General Municipal Law (GML).

Without comprehensive written multiyear financial and capital plans, a written fund balance policy to establish a reasonable amount of unrestricted fund balance to be maintained, and the funding and use of properly established reserves, it is difficult for County officials to properly manage the County's fund balance to help ensure property taxes are not more than necessary and future needs are financed without significantly overburdening taxpayers.

During our audit fieldwork, County officials took the following steps to improve the management of the County's fund balance:

- On May 19, 2025, the Legislature updated the County's fund balance policy to establish a maximum unrestricted fund balance goal of 50 percent of general fund operating expenditures. However, the policy did not include a detailed justification for this fund balance level.
- The Legislature also created a general reserve policy, but it did not address specific types of reserves.
- On July 28, 2025, the Legislature took measures to reduce unrestricted fund balance to closer to the new policy goal by establishing four new capital reserves and an employee benefit accrued liability reserve. The Legislature authorized funding from the general fund unrestricted fund balance totaling \$17 million and transferred \$2 million from unrestricted fund balance to the previously existing general fund repair reserve, effectively decreasing unrestricted fund balance by \$19 million.
- On July 28, 2025, based on a comprehensive review of all projects accounted for in the capital projects fund by County officials, the Legislature also authorized by resolution the closure of completed capital projects with outstanding balances reported in the capital projects fund totaling \$927,409 and transferred \$120,542<sup>2</sup> to the general fund repair reserve, and \$806,867<sup>3</sup> to other open capital projects effective at the end of the 2024 calendar year. The resolution also reported that balances of all active capital project accounts, as of December 31, 2024, totaled approximately \$28.5 million.

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2 The resolution listed 37 old projects to close, 18 of which had remaining balances to transfer to the reserve.

3 From 13 projects, 12 of which had more sizeable balances ranging from \$6,000 to \$359,000.

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## Recommendations

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County officials should:

1. Develop a plan to reduce unrestricted fund balance in the general and road funds in a manner that benefits County taxpayers and aligns with the County's fund balance policy. For example, unrestricted fund balance can be used to:
  - Fund one-time expenditures such as capital improvements,
  - Fund authorized and needed reserves,
  - Pay off debt, and
  - Reduce real property taxes.
2. Develop, adopt and periodically update comprehensive written multiyear financial and capital plans.
3. Develop and adopt realistic annual budgets that include reasonable estimates for revenues and appropriations and provisions for the funding of reserves and capital projects.
4. Discontinue the practice of appropriating fund balance that is not needed or used to fund operations.
5. Review all reserve fund balances to determine whether they are reasonable or sufficient and develop a written plan to reduce, in compliance with applicable statutes, or increase reserve balances as necessary.
6. Properly allocate interest earnings to each reserve each year and take appropriate remedial action for interest earnings that were not previously allocated.

The Legislature should:

7. Review and update the County's fund balance policy to include a detailed justification for the fund balance levels established.
8. Review and update the County's general reserve policy ensuring it includes long-term intentions for the accumulation and use of all permissible and established reserve funds.



# Appendix A: Profile, Criteria and Resources

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## Profile

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The County covers approximately 1,400 square miles, has approximately 94,000 residents and encompasses 32 towns, 14 villages and two cities. The County is governed by the Legislature, which includes 17 elected Legislators representing 13 districts, one of whom serves as the Chair. The Legislature is responsible for the general oversight of financial affairs and safeguarding County resources.

The County Manager is appointed by the Legislature, serves as the chief executive officer and budget officer, and acts on behalf of the Legislature for the administration of daily activities. These tasks include implementing County policy, overseeing all County Departments' operations and acting as the official and sole liaison between the County department heads and the Legislature.

The Commissioner of Finance is the chief fiscal officer and is responsible for the financial affairs of the County. His duties include preparing and maintaining the County financial records and reports, assisting with budget preparation, and managing and investing County funds.

## Criteria – Financial Management

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To properly manage fund balance, a county legislature should adopt written fund balance and reserve policies that address the amount of unrestricted fund balance to be maintained in each fund from year to year. The policies should explain why money is set aside in specific reserves and include their optimal funding levels. In addition, a reserve plan should communicate to taxpayers the county legislature's financial objectives for the reserves and conditions under which the assets will be used. Interest earned and capital gains realized on investments accrue to, and become part of, each reserve fund as required by GML. A county legislature should also periodically determine whether the amounts accumulated in the reserves are reasonable. Combining a reasonable level of unrestricted fund balance with specific legally-established reserve funds provides resources for unanticipated events and other identified or planned needs, such as future infrastructure and equipment needs.

In addition, a county legislature should adopt comprehensive, written multiyear financial and capital plans that assess long-term needs and alternative approaches to financial issues. A comprehensive written multiyear financial plan projects revenues and expenditures for several years in the future to illustrate what will happen to the county's ability to pay for and provide services, while written capital plans should have a clear mission to maintain and improve the county's capital assets over time.

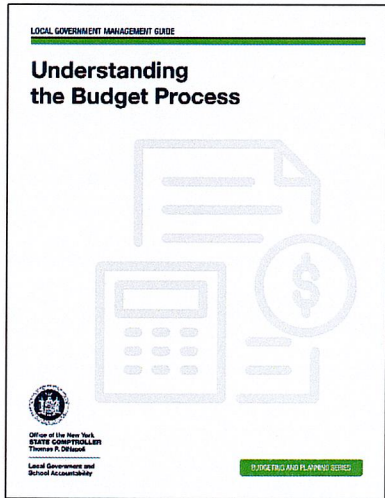
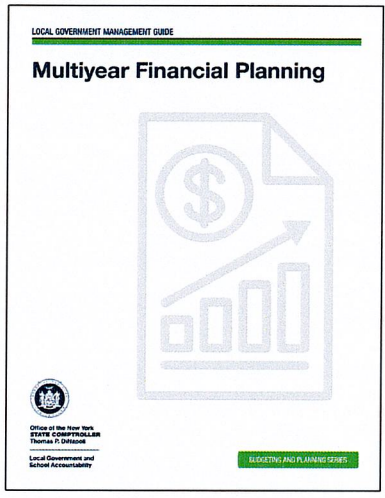
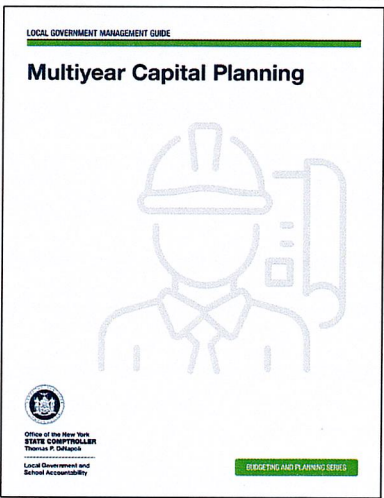
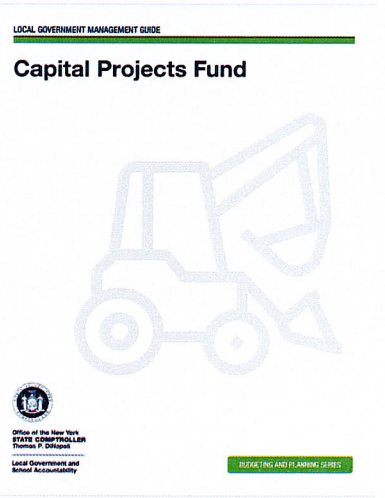
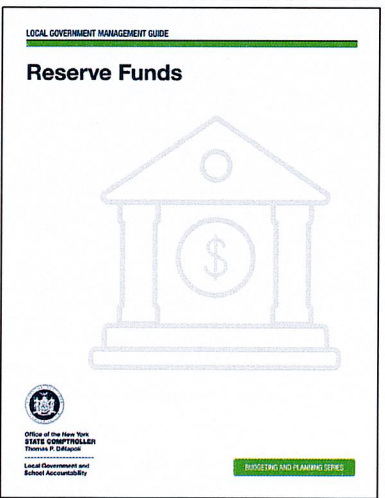
County officials should use these policies and plans as guidelines to develop and adopt reasonably estimated and structurally balanced budgets based on historical trends and other known factors, in which recurring revenues finance recurring expenditures. County officials should prepare, and the county legislature should receive and review, adequate financial reports to monitor adopted budgets throughout the year to identify and address potential significant variances.



## Additional Fund Balance Management Resources

Figure 6: OSC Publications

The following OSC *Local Government Management Guides* are available on our website to help officials understand and perform their responsibilities.

| Understanding the Budget Process                                                                                                                                                              | Multiyear Financial Planning                                                                                                                                                          | Multiyear Capital Planning                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p><b>Understanding the Budget Process</b></p> <p><a href="#">understanding-the-budget-process.pdf</a></p> |  <p><b>Multiyear Financial Planning</b></p> <p><a href="#">multiyear-financial-planning.pdf</a></p> |  <p><b>Multiyear Capital Planning</b></p> <p><a href="#">multiyear-capital-planning.pdf</a></p> |
| Capital Projects Fund                                                                                                                                                                         | Reserve Funds                                                                                                                                                                         |                                                                                                                                                                                     |
|  <p><b>Capital Projects Fund</b></p> <p><a href="#">capital-projects-fund.pdf</a></p>                      |  <p><b>Reserve Funds</b></p> <p><a href="#">reserve-funds.pdf</a></p>                              |                                                                                                                                                                                     |

In addition, our website can be used to search for audits, resources, publications and training for officials: <https://www.osc.ny.gov/local-government>.

# Appendix B: Response From County Officials



## STEUBEN COUNTY LEGISLATURE

*Kelly H. Fitzpatrick, Chair  
District 3*

Ms. Stephanie Howes  
Chief of Municipal Audits  
Division of Local Government and School Accountability  
Office of the State Comptroller

Dear Ms. Howes,

On behalf of Steuben County, I write in response to the Financial Management Audit of Steuben County. We appreciate the work of staff of the Office of the State Comptroller during the audit process and the guidance shared during our many conversations.

As noted in this report, during the audit process, the Legislature worked to update policies related to fund balance and reserves to reflect best practices developed by your Office. While our fund balance policy had a minimum threshold, we've revised this to include a maximum, based on percentage of total expenses. In addition, while our capital project policies and practices have provided a solid and regulated framework for the earmarking of funds for future use, we've adopted policies focused on the use of reserves, which better align with your guidance. Your counsel in this process has been very helpful.

That said, we disagree with the one finding that County officials did not effectively manage fund balance. Like most, if not all counties in New York, unanticipated revenue, primarily in the form of sales tax, interest earnings, and federal aid, led to a marked increase in fund balance in the years under audit (2021-2024). The specific factors are addressed below:

See  
Note 1  
Page 13

### Sales Tax

Sales tax collections in 2021 and 2022 increased dramatically in the post-COVID economic recovery, far outpacing budgeted revenue projections. Below is a table that includes budgeted sales tax collections, actual receipts, and percent and dollar change from prior year. 2020 is included to provide additional context:

See  
Note 1  
Page 13

| Steuben County Sales Tax Collections |                 |                 |                             |                              |
|--------------------------------------|-----------------|-----------------|-----------------------------|------------------------------|
|                                      | Budget          | Actual          | % Change from<br>Prior Year | \$ Change from<br>Prior Year |
| 2020                                 | \$31,022,000.00 | \$33,848,645.92 | -3.24%                      | -\$1,133,113.99              |
| 2021                                 | \$31,022,000.00 | \$40,579,564.60 | 19.89%                      | \$6,730,918.68               |
| 2022                                 | \$32,722,000.00 | \$45,078,854.46 | 11.09%                      | \$4,499,289.86               |
| 2023                                 | \$34,722,000.00 | \$44,529,227.80 | -1.22%                      | -\$549,626.66                |
| 2024                                 | \$37,722,000.00 | \$43,750,280.11 | -1.75%                      | -\$778,947.69                |

As shown, the robust and unexpected sales tax increases, especially in 2021 and 2022 had the impact of increasing fund balance by over \$10M, with levels moderating in recent years. To more accurately reflect anticipated sales tax collections, Steuben County has increased its budgeted amount to \$39,722,00 in 2025 and \$41,722,000 in 2026, which is less conservative and will result in far less accumulated fund balance in the future.

### Interest Earnings

Favorable market conditions and a new partnership with liquidity data analysis firm (3+1), allowed Steuben County to capture significant interest earnings, starting in 2022, which also had the effect of increasing fund balance. This is a benefit to our residents and taxpayers, leveraging safe investments as a source of revenue to offset the tax

*Steuben County Office Building, 3 East Pulteney Square, Bath, New York 14810-1557  
Telephone (607) 664-2243; Fax (607) 664-2282*



burden. The amounts budgeted for Interest Earnings have been increased in 2025 and 2026, providing a buffer against rising costs in mandated services and other programs.

See  
Note 1  
Page 13

| Interest Earnings |             |             |
|-------------------|-------------|-------------|
|                   | Budget      | Actual      |
| 2020              | \$1,200,000 | \$763,862   |
| 2021              | \$827,000   | \$284,850   |
| 2022              | \$827,000   | \$1,385,277 |
| 2023              | \$1,800,000 | \$7,308,943 |
| 2024              | \$4,565,000 | \$8,354,928 |

### **Vacant Positions**

The audit notes that expenses for salaries and fringe benefits were overestimated in the years under audit due to the funding of positions that were vacant. While correct, the findings do not provide the context that exacerbated this dynamic. For reference, prior to COVID, of the approximate 1,000 budgeted positions, between 60-80 of those positions would be vacant at any given time, whether due to resignation, retirement, or timing of recruitment. As experienced by most organizations, Steuben County has faced difficulties in recruiting and retaining staff, resulting in the average vacancies increasing to 120-160 positions. The County has aggressively sought to fill vacant positions and to ensure the offering of competitive salary and benefits, significantly increases wages over the past four years, yet we still face challenges filling positions. Recognizing the fact that these budgeted positions were having the effect of wage and fringe expenses outstripping actual expenditures, the County budgeted vacant positions at 50% of the annual cost for 2025 and reduced this amount to 40% of cost for 2026. This reflects the use of less conservative budgeting practices, which also checks growth of fund balance.

### **Unbudgeted Transfers and Receipts**

The audit makes multiple references of unbudgeted transfers and receipts, without context of the sources and use of these funds. The largest unbudgeted receipt in the years under audit were the approximately \$18M in federal funds from the American Rescue Plan Act of 2021 (ARPA), which provided all municipalities, including Steuben County, with federal funds that were earmarked for pandemic recovery, public works projects, and infrastructure investments. Steuben County has allocated all of these funds, as required by federal guidelines, with the largest projects being construction of two highway shops and an \$8M investment in rural broadband expansion. The second largest unbudgeted receipt and appropriation was a unique contract with the 8-Point Wind project, where the developer allocated \$8.3M to Steuben County to repair county roads damaged during construction of this wind project. This agreement was in lieu of a road use agreement, where the developer would separately contract with a private construction firm to repair the roads damaged. We believe the details of these two large allocations provide the proper context related to this portion of the audit.

### **Tax Increases Below NYS Property Tax Cap**

While the audit discusses many of the critical factors impacting the County's financial status, it omits analysis of the property tax actions taken in this period, specifically the County implementing minimal tax levy increases. Due to the fiscal health of the County and in recognition of a strong fund balance, officials and the Legislature were able to adopt annual spending plans significantly below limits allowed under the New York State Property Tax Cap. It's also worth noting that for Tax Cap reporting purposes, per the statutory calculations of the Cap, Steuben County's reportable tax levy actually decreased in 2022 by \$3,180 and in 2024 by \$591,217. Further, these management practices have allowed the average property tax rate per thousand of assessed value to decrease by -14.25% in the years 2021-2024. This practice has continued in 2025 and 2026, with a new average tax rate low of \$6.09/\$1,000 in the 2026 budget recently adopted. Below is a chart that displays the allowable levy increase vs. actual increase adopted by Steuben County:

See  
Note 2  
Page 13

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Telephone (607) 664-2243; Fax (607) 664-2282*



|      | NYS Property Tax<br>Cap | Steuben County<br>Levy Increase | Average Tax Rate<br>Per \$1,000 |
|------|-------------------------|---------------------------------|---------------------------------|
| 2020 | 3.98%                   | 1.07%                           | \$8.07                          |
| 2021 | 3.40%                   | 0.99%                           | \$7.93                          |
| 2022 | 3.66%                   | 0.97%                           | \$7.78                          |
| 2023 | 4.37%                   | 1.50%                           | \$7.35                          |
| 2024 | 3.52%                   | 1.00%                           | \$6.80                          |

### **Fund Balance Analysis & Debate**

County officials and the Legislature have recognized the growth of fund balance, particularly as sales tax and federal aid increased in 2021 and 2022. The minutes of Legislative meetings, specifically the budget workshops in 2023, 2024, and 2025 show robust discussion of managing the fund balance as to not accumulate more and to adjust both revenue and expense to manage the limit. County officials and staff also had many discussions on these particulars during budget development, with examples being appropriation of additional revenue and reducing the expense of vacant positions. With these steps, according to the 2024 Audited Financial Statements of Steuben County (<https://www.steubencountyny.gov/ArchiveCenter/ViewFile/Item/2648>), general fund unassigned fund balance decreased by \$4,462,036 or 4% in 2024. In addition, the Legislature and officials have implemented enhanced fund balance reporting practices beginning in 2025. These factors help to demonstrate the County's desire to limit fund balance growth and to utilize these balances to keep property taxes in check.

### **Importance of Healthy Fund Balance**

As a municipal organization with topline expenses of \$276M, dozens of departments, and hundreds of mandated and discretionary services to provide, maintaining a healthy fund balance is sound fiscal strategy. This has allowed the County to provide social services programs on behalf of the State, enhance public safety efforts, including the implementation of EMS services beginning in 2024, and maintaining a vast road and bridge infrastructure. In this complex ecosystem, significant and unbudgeted needs arise. Prime examples of this are Tropical Storms Fred (2021) and Debby (2024), which combined, cost Steuben County \$4.4M to repair damage to our roads and bridges. Having sufficient cash in reserve allowed this organization to quickly respond to the needs without the burden of debt or increased taxes. In addition, counties in New York regularly face the real potential of cuts in federal and state aid. Beginning in 2026, Steuben County will lose \$1M/year in administrative funding for the SNAP program, with the potential of another \$4M in lost revenue if the federal government implements error rate reductions. Absorbing multi-millions of lost revenue is a difficult proposition, and has the real potential to quickly reduce reserves. Finally, reserves have allowed Steuben County to utilize cash as opposed to debt (bonds) to finance major investments, such as the most recent building renovation project required by the NYS Office of Court Administration. Steuben County has a total debt of \$2,326,866, an amount drastically lower than peer municipalities. All this said, maintaining a healthy fund balance allows Steuben County to blunt these losses without increasing property taxes on our residents.

See  
Note 3  
Page 13

### **Closing**

We are again appreciative of the work of the Office of the State Comptroller and its staff. During this audit, we have taken recommendations to update our policies related to fund balance and reserves. We recognize that improvement in financial practices can always be made and will work to implement corrective actions, specifically related to policies, multi-year capital planning, and reporting. As a County government, we strive to be the most effective and efficient organization possible and appreciate your guidance and partnership in this effort.

Thank you again for your efforts and collaboration.

Respectfully,

Kelly H. Fitzpatrick  
Chair, Steuben County Legislature

*Steuben County Office Building, 3 East Pulteney Square, Bath, New York 14810-1557  
Telephone (607) 664-2243; Fax (607) 664-2282*

## Appendix C: OSC Comments on the County's Response

---

### Note 1

As shown in the County's response, the budgeted revenues for sales tax collections and interest earnings were not realistic when compared to the actual revenue increases recognized. County officials should have considered these historic trends and developed budget estimates with these trends in mind.

### Note 2

While the property tax cap limits the amount the County may increase its tax levy, there is no expectation that the County should use the allowable tax increase unless needed to fund a realistic budget. Had the Legislature included more realistic estimates of revenues and appropriations in its budget, it could have reduced its annual tax levy, while still retaining significant and ample unrestricted fund balance.

### Note 3

Repairs to storm-damaged roads and bridges in 2021 and 2024 were reimbursed by funds from the Federal Emergency Management Agency (FEMA) and did not require the County to issue additional debt or increase property taxes.



# Appendix D: Audit Methodology and Standards

---

We obtained an understanding of internal controls that we deemed significant within the context of the audit objective and assessed those controls. Information related to the scope of our work on internal controls, as well as the work performed in our audit procedures to achieve the audit objective and obtain valid audit evidence, included the following:

- We interviewed County officials and reviewed County policies and procedures and Legislature meeting minutes, preliminary and adopted budgets and financial records and reports to gain an understanding of the County's financial operations including the budget development and monitoring processes.
- For calendar years 2021 through 2024, we compared budget estimates to actual results to determine whether budgets were reasonable. We reviewed variances in all general and road fund departmental line items to determine which individual revenue and appropriation estimates had the largest variances as well as payroll and benefits (payroll taxes and health insurance) in total. We interviewed County officials to determine the cause of significant or unusual variances.
- We analyzed unrestricted fund balance for calendar years 2021 through 2024, and the results of operations. For the general and road funds, we compared budgeted interfund transfers to actual transfers and subtracted the difference from total expenditures to provide more transparent budget variances and results of operations.
- We calculated the general and road funds' unrestricted fund balance for calendar years 2021 through 2024 as a percentage of the upcoming year's budgeted appropriations. We reviewed the fund balance appropriated for calendar years 2021 through 2024, determined whether the County had an operating surplus or deficit and calculated how much appropriated fund balance was used.
- We reviewed reserve funds to determine whether the balances as of December 31, 2024 were reasonable or sufficient based on historical use or planned future needs and discussions with County officials.
- We obtained various reports from the County's accounting software to analyze amounts accounted for in the capital projects fund to determine whether all project accounts represented legitimate projects.
- We reviewed fund balance and reserve balances reported in the calendar year 2014 through 2024 annual financial reports.

We conducted this performance audit in accordance with generally accepted government auditing standards (GAGAS). Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objective. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objective.



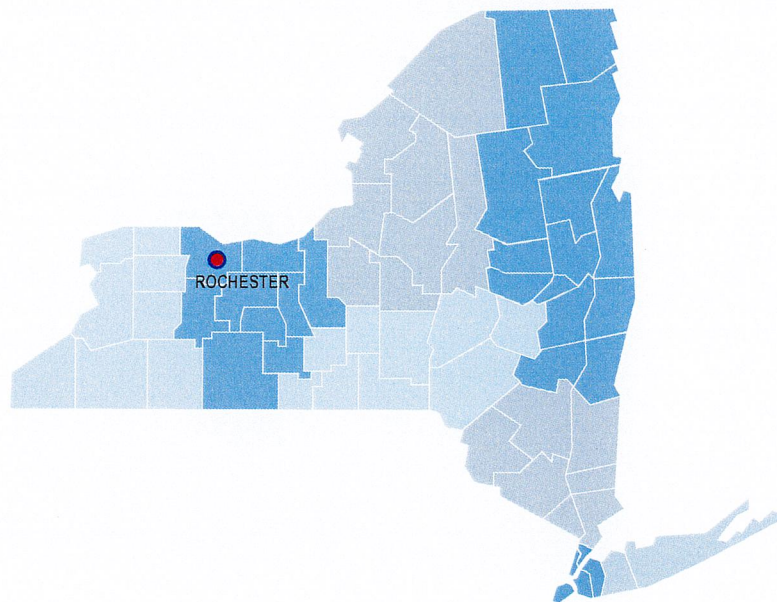
## Contact

**ROCHESTER REGIONAL OFFICE** – Stephanie Howes, Chief of Municipal Audits

The Powers Building • 16 West Main Street – Suite 522 • Rochester, New York 14614-1608

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B: F Mtg.  
8.24.24  
# 4

**APPROVAL – SUNLIGHT AND PUBLIC DISCLOSURE REQUIREMENTS IN  
RELATION TO THE COUNTY’S FUND BALANCE ALLOCATION PROCEDURES (8-  
19- DB emailed)**

**WHEREAS, on May 1, 2012, the County Legislature adopted Resolution #115  
entitled “*Fund Balance Classification Policy/Pursuant to Governmental  
Accounting Standards Board (GASB) Statement No. 54*” (“Resolution 115”) which  
designated, authorized, and empowered the Commissioner of Finance to allocate  
fund balance in accordance with the principals and definitions contained in  
Governmental Accounting Standards Board (GASB) Statement No. 54; and**

**WHEREAS, at the time of adoption of Resolution 115, the County had a fund  
balance of \$26,844,479; and**

**WHEREAS, since the adoption of Resolution 115 and due in large part to  
such factors as over-appropriation, under-estimation of revenues, increased sales  
tax receipts and other revenues, as of December 31, 2024, the County’s total fund  
balance is \$167,665,530 (of which \$150,944,242 is unrestricted); and**

**WHEREAS, Resolution 115 establishes a regime whereby the allocation of  
fund balance is the domain and responsibility of one unelected official and is  
reflective of a time when the County’s fund balance was much smaller than it is  
today; and**

**WHEREAS, the County Legislature recognizes that transparency and the  
public’s faith in its government can best be served by having public policy made  
in the open with decision making of government officials being subject to better  
scrutiny; and**

**WHEREAS, the County Legislature recognizes that the Commissioners of  
Finance in office from the time of the adoption of Resolution 115 have each carried  
on their duties with respect to the allocation of fund balance with the utmost  
responsibility, diligence and integrity and that this resolution is no reflection upon  
their husbandry of the County’s fund balance, now therefor be it**

**RESOLVED, that Resolution #115 of 2012 is hereby rescinded.**



B.F. M<sup>th</sup>  
8.24.26  
#5

**APPROVAL – RESOLUTION REQUESTING AN AUDIT BY THE STATE COMPTROLLER OF PUTNAM COUNTY’S FUND BALANCE**

**WHEREAS, the Office of the State Comptroller (“OSC”) has the constitutional and statutory authority and responsibility to conduct audits of local governments in New York State; and**

**WHEREAS, audits conducted by the State Comptroller provide guidance to, and an opportunity to learn for, local elected officials and other officers; and**

**WHEREAS the benefits of an OSC audit include the provision of objective analysis to assist management and those charged with governance and oversight in using the information to improve program performance and operations, reduce costs, facilitate decision making by parties with responsibility to oversee or initiate corrective action; and**

**WHEREAS, an OSC audit provides findings and conclusions based on an evaluation of sufficient, appropriate evidence against criteria; and**

**WHEREAS, an OSC audit contributes to public accountability; and**

**WHEREAS, the County Legislature is charged with the governance and oversight of the County’s fund balance and is eager to improve the management of the County’s fund balance; and**

**WHEREAS, pursuant to Section 2.04(i) of the County Charter, the County Legislature has the power to “make or cause to be made such studies, audits and investigations as it deems to be in the best interest of the County, and in connection therewith to obtain professional and technical advice...” and this resolution is in furtherance of this power; and**

**WHEREAS, this power is plenary to the County Legislature and pertains solely to the conduct of its own procedures and therefore, this Resolution shall not be submitted to the County Executive for his approval or veto, now therefor be it RESOLVED as follows:**

**Section 1. The County Legislature of the County of Putnam hereby requests that the Office of the New York State Comptroller conduct an audit to determine whether Putnam County officials effectively manage the County’s fund balance.**

**Section 2. The Clerk of the Legislature is hereby authorized and directed to mail a certified copy of this resolution to Thomas DiNapoli, New York State Comptroller along with a letter from the Chairman of the County Legislature to accompany this Resolution.**

B: F mtg.  
8-24-26  
#6

**APPROVAL/ REAFFIRMATION AND IMPLEMENTATION OF RESOLUTION #304 OF 2025 - AUTHORIZATION OF IMMEDIATE EXPENDITURE OF REMAINING FUNDS FOR FOOD INSECURITY**

WHEREAS, on November 5, 2025, the Putnam County Legislature adopted Resolution #304 of 2025 approving Fund Transfer 25T390 to address food insecurity caused by disruption to the Supplemental Nutrition Assistance Program (SNAP), and the County Executive approved the Resolution on November 7, 2025; and

WHEREAS, Fund Transfer 25T390 moved \$150,000 from General Contingencies and increased three specific 2025 agency contribution appropriations as follows:

| Account        | Agency contribution                                 | Maximum  |
|----------------|-----------------------------------------------------|----------|
| 25880000 54950 | United Way - County Contribution                    | \$75,000 |
| 25875000 54950 | Cornell Cooperative Extension - County Contribution | \$25,000 |
| 25645000 54950 | Putnam Community Action - County Contribution       | \$50,000 |

WHEREAS, the County Executive's October 31, 2025, Letter of Necessity stated that the funds would be used through existing County agreements during November and possibly beyond, and identified the intended uses for Putnam County food pantries through United Way, Putnam CAP, and support through Cornell Cooperative Extension; and

WHEREAS, the County Executive's November 18, 2025, memorandum stated that any unspent funds would remain encumbered and available in the event of another federal funding interruption; and

WHEREAS, the Legislature has since been advised that no funds were distributed to United Way, Putnam CAP, or Cornell Cooperative Extension pursuant to Resolution #304, and the Legislature has not received a final written accounting of the three appropriations; and

WHEREAS, the 2025 federal reconciliation act, Public Law 119-21 took effect and New York State has reported that some recipients began losing benefits in June 2026; and

WHEREAS, Feeding New York State reported in June 2026 that nearly 200,000 New Yorkers had lost access to SNAP during the preceding year and that food banks and community organizations were already experiencing longer lines and increased need; and

WHEREAS, the State of New York has projected that more than 300,000 households may lose some or all of their SNAP benefits as the federal changes are implemented; and

**WHEREAS, the County Executive's October 31, 2025, Letter of Necessity similarly recognized that approximately 3,000 Putnam County residents received SNAP, including approximately 950 seniors; and**

**WHEREAS, the loss or reduction of SNAP benefits predictably shifts demand to local food pantries, soup kitchens, prepared-meal programs, and other emergency food providers that cannot replace the scale of the federal benefit but require immediate resources to respond; and**

**WHEREAS, the approach of the holiday and winter months, continuing food-price pressures, and the current implementation of the federal SNAP changes make immediate deployment of previously appropriated food-security funds necessary and prudent; now, therefore, be it**

**RESOLVED, that the Putnam County Legislature hereby reaffirms Resolution #304 of 2025 and finds that its purpose remains necessary, lawful, and increasingly urgent; and be it further**

**RESOLVED, that the Legislature hereby authorizes the immediate release and expenditure of the entire verified unexpended amount and legally available therefore in Fund Balance and hereby requests a budgetary amendment to be initiated, not to exceed \$150,000 in total and not to exceed the following original agency ceilings:**

| <b>Account</b>        | <b>Agency contribution</b>                                 | <b>Maximum</b>  |
|-----------------------|------------------------------------------------------------|-----------------|
| <b>25880000 54950</b> | <b>United Way - County Contribution</b>                    | <b>\$75,000</b> |
| <b>25875000 54950</b> | <b>Cornell Cooperative Extension - County Contribution</b> | <b>\$25,000</b> |
| <b>25645000 54950</b> | <b>Putnam Community Action - County Contribution</b>       | <b>\$50,000</b> |



THE PUTNAM COUNTY LEGISLATURE

40 Gleneida Avenue  
Carmel, New York 10512  
Phone (845) 808-1020 • Fax (845) 808-1933  
putcoleg@putnamcountyny.gov

B: F mtg  
8-24-26

#6

Daniel G. Birmingham *Chairman*  
William Gouldman *Deputy Chair*  
Diane Trubulsky *Clerk*



|                      |         |
|----------------------|---------|
| Nancy Montgomery     | Dist. 1 |
| William Gouldman     | Dist. 2 |
| Toni E. Addonizio    | Dist. 3 |
| Laura E. Russo       | Dist. 4 |
| Jake D'Angelo        | Dist. 5 |
| Thomas Regan, Jr.    | Dist. 6 |
| Daniel G. Birmingham | Dist. 7 |
| Amy E. Sayegh        | Dist. 8 |
| Erin L. Crowley      | Dist. 9 |

**MEMORANDUM**

**DATE:** August 19, 2026

**TO:** Daniel G. Birmingham  
Chairman, Putnam County Legislature

**FROM:** Nancy Montgomery  
Legislator, District #1  
Chair, Health, Social, Educational & Environmental Committee  
*Nancy A. Montgomery*

**RE:** Request for Budget & Finance Committee Consideration - Implementation of Resolution #304 of 2025

On November 5, 2025, the Legislature approved Resolution #304 without opposition, and the County Executive approved it on November 7. Fund Transfer 25T390 moved \$150,000 out of General Contingencies and increased three specific County contribution lines: \$75,000 for United Way of Westchester and Putnam, \$50,000 for Putnam Community Action (CAP), and \$25,000 for Cornell Cooperative Extension of Putnam County.

The County Executive's October 31, 2025 Letter of Necessity described how each allocation would address food insecurity through existing County agreements and stated that the funding was intended for November and possibly beyond. His November 18 memorandum further stated that any unspent funds would remain encumbered and available in the event of another federal funding interruption.

I have now been advised that none of the \$150,000 was distributed to United Way, Putnam CAP, or Cornell. That means the Legislature's appropriation was not merely underspent; its entire public purpose remains unfulfilled. Once Resolution #304 was adopted, these funds were no longer an undefined emergency reserve. They had been placed in named appropriation lines for named organizations and a defined food-assistance purpose.

The fact that the 2025 SNAP shutdown ended does not eliminate that purpose. The crisis did not end; it changed from a short-term interruption into a sustained reduction in food assistance and a foreseeable increase in demand on local pantries.

The need is greater now.

The Congressional Budget Office estimates that the 2025 federal reconciliation law will reduce SNAP-related federal spending by \$187 billion over federal fiscal years 2025 through 2034. New York State reported that some recipients began losing benefits in June.

Feeding New York State reported on June 1 that nearly 200,000 New Yorkers had lost access to SNAP during the preceding year and that food banks and community organizations were already seeing longer lines and increased need. State projections have also warned that more than 300,000 New York households may lose some or all of their SNAP benefits as the federal changes are implemented.

The County Executive's 2025 Letter of Necessity recognized approximately 3,000 Putnam SNAP recipients, including about 950 seniors. I will continue to request data on loss of benefits and the increased burden on food pantries.

Food pantries cannot replace a federal nutrition benefit of this scale. But this already authorized \$150,000 can purchase food, support prepared meals, stabilize pantry operations, and help local providers respond before the holiday and winter months place even more pressure on families and emergency food programs.

The 2026 food-security initiative, Resolution #221 of 2026, releasing \$150,000 placed in the 2026 Food Insecurity Program subcontingency **does not replace, amend, or extinguish Resolution #304**. The attached resolution expressly preserves Resolution #221 and prohibits the 2025 funds from being used to supplant the separate 2026 initiative.

Because the Legislature had not received a final line-by-line accounting, the attached resolution does not invent a balance or request a new appropriation. It authorizes expenditure of the entire verified unexpended and legally available balance under Resolution #304, not to exceed the original \$150,000, and preserves the original agency ceilings.

**I respectfully request that this item be placed on the Budget & Finance Committee meeting agenda.** The Commissioner of Finance should be asked to attend with the complete account history for Fund Transfer 25T390 and the three affected contribution lines. Representatives of the County Executive, DSS, United Way, Putnam CAP, Cornell Cooperative Extension, and Second Chance Foods should also be invited to address current need and readiness to deploy the funds.

The Legislature acted in 2025 because it recognized that an interruption in SNAP would send residents to local food pantries. Federal policy is now producing the same consequence on a broader and more sustained basis. There is no defensible reason for the full \$150,000 appropriation to remain unused while the need it was intended to address continues to grow.

Thank you for your attention to this matter.

Attachment

PUTNAM COUNTY LEGISLATURE

Resolution #304

Introduced by Legislator: Amy Sayegh at the Regular Full Meeting held on November 5, 2025.

Seconded by Legislator: Paul Jonke.

page 1

**APPROVAL –FUND TRANSFER (25T390) – LEGISLATURE AND THE COUNTY  
EXECUTIVE – ADDRESS FOOD INSECURITY WITHIN PUTNAM COUNTY**

WHEREAS, the Legislature and the County Executive requested fund transfer (25T390) to establish appropriations to assist Supplemental Nutrition Assistance Program (SNAP) eligible residents, due to the anticipated freeze in funding on November 1, 2025, directly related to the ongoing federal shutdown; and

WHEREAS, the fund transfer in the amount of \$150,000 will be applied to the 2025 budget lines of the existing contracted services the County has with several local and regional agencies to effectively allocate resources during the month of November and possibly beyond as the County navigates through the consequences of the federal shutdown; and

WHEREAS, the Full Meeting of the Legislature has reviewed and approved said fund transfer; now therefore be it

RESOLVED, that the following fund transfer be made:

**GENERAL FUND**

**Increase Appropriations:**

|                |                                               |                |
|----------------|-----------------------------------------------|----------------|
| 25880000 54950 | United Way – County Contribution              | 75,000         |
| 25875000 54950 | Cornell Cooperative Ext.-County Contribution  | 25,000         |
| 25645000 54950 | Putnam Community Action – County Contribution | 50,000         |
|                |                                               | <u>150,000</u> |

**Decrease Appropriations:**

|                |                       |         |
|----------------|-----------------------|---------|
| 10199000 54980 | General Contingencies | 150,000 |
|----------------|-----------------------|---------|

2025 Fiscal Impact – \$150,000

2026 Fiscal Impact – 0 –

BY POLL VOTE: SEVEN AYES. LEGISLATORS ADDONIZIO & BIRMINGHAM WERE ABSENT. MOTION CARRIES.

**APPROVED**

State of New York

ss:

County of Putnam

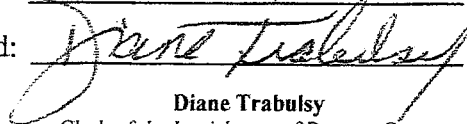
  
COUNTY EXECUTIVE

11/7/25  
DATE

I hereby certify that the above is a true and exact copy of a resolution passed by the Putnam County Legislature while in session on November 5, 2025.

Dated: November 7, 2025

Signed:

  
Diane Trabulsy  
Clerk of the Legislature of Putnam County



THE PUTNAM COUNTY LEGISLATURE  
LOCAL LAW No. \_\_\_\_\_ OF 2026

APPROVAL / LOCAL LAW TO AMEND ARTICLE 3, SECTION 3.04-A(d) AND  
ARTICLE 7, SECTION 7.04(B)(8) OF THE PUTNAM COUNTY CHARTER IN  
RELATION TO THE VOTE REQUIRED TO OVERRIDE CERTAIN BUDGET VETOES

WHEREAS, Section 7.04 of the Putnam County Charter (the "Charter") establishes the procedures governing preparation, legislative revision, executive review and final adoption of the annual operating budget; and

WHEREAS, Section 7.04(B)(5) of the Charter authorizes the County Legislature, in acting upon the tentative budget, to strike or reduce items of appropriation; and

WHEREAS, Section 3.04-A(d) of the Charter presently provides generally for reconsideration of enactments vetoed by the County Executive and requires a favorable vote of two-thirds (2/3) of the whole number of the County Legislature to override such veto; and

WHEREAS, the County Legislature finds that, where the Legislature has exercised its budgetary authority to strike or reduce an item of appropriation from the tentative budget, restoration of that item through the County Executive's veto should not require a supermajority of the Legislature to preserve the Legislature's original reduction; and

WHEREAS, the County Legislature therefore desires to amend the Charter so that a veto of a legislative action striking or reducing an item of appropriation pursuant to Section 7.04(B)(5) may be overridden by the affirmative vote of a majority of the whole number of the County Legislature; and

WHEREAS, the County Legislature determines that this proposed Charter amendment should be submitted to the qualified electors of Putnam County so that the electors may approve or disapprove the amendment; now therefore be it

RESOLVED, that the Putnam County Legislature hereby approves and adopts the following Local Law to amend the Putnam County Charter:

BE IT ENACTED by the County Legislature of the County of Putnam as follows:

Section 1.

Article 3, Section 3.04-A(d) of the Putnam County Charter is hereby amended to read as follows:

(d) Reconsideration. **(i)** A vetoed enactment shall be resubmitted to the County Legislature together with the veto message at its next regular or special meeting, and such message shall be entered into its Book of Proceedings. Within thirty (30) days after such receipt and entry, the County Legislature may consider the vetoed enactment **and, except as noted in paragraph (ii) below**, pass the same over the County Executive's objections by a favorable vote of two-thirds (2/3) of the whole



of its number on a roll-call vote. Only one such reconsideration vote shall be taken on any single vetoed enactment.

## Section 2.

Article 3, Section 3.04-A(d) of the Putnam County Charter is hereby amended by adding a subparagraph (ii) to read as follows:

**(ii) In the case of a vetoed item of appropriation which has been stricken or reduced by the County Legislature from the tentative budget pursuant to § 7.04(B)(5) of the County Charter, the County Legislature may consider such vetoed enactment and pass the same over the County Executive's objections by a favorable vote of a majority of the whole of its number on a roll-call vote. Only one such reconsideration vote shall be taken on any single vetoed enactment.**

## Section 3.

Article 7, Section 7.04(B)(8) of the Putnam County Charter is hereby amended to read as follows:

8. Legislative reconsideration. Upon receipt of the veto message from the County Executive, the Chair of the Legislature shall convene the County Legislature on or before the fifteenth (15th) day of November for the purpose of reconsidering each vetoed item. Following such final action of the County Legislature, the tentative budget, as amended by the legislative revision and approved by the County Executive, **and items of appropriation reduced from the tentative budget by the County Legislature, vetoed by the County Executive but overridden by the County Legislature by an affirmative vote of at least a majority of the whole number of its members, and other** items vetoed by the County Executive but overridden by the County Legislature by an affirmative vote of at least two-thirds (2/3) of the whole number of its members, shall become the final annual operating budget for the ensuing fiscal year.

## Section 4.

If any clause, sentence, paragraph, subdivision, section or part of this Local Law shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall be confined in its operation to the clause, sentence, paragraph, subdivision, section or part thereof directly involved in the controversy in which such judgment shall have been rendered, and shall not affect or impair the validity of the remainder of this Local Law.

## Section 5.

This Local Law amending the Putnam County Charter shall be submitted to the qualified electors of the County of Putnam for their approval or disapproval at the next general election at which submission may lawfully be made. This Local Law shall become operative only upon approval by the affirmative vote of a majority of the qualified electors voting thereon and upon satisfaction of all other applicable requirements of law.

AND BE IT FURTHER RESOLVED, that the Clerk of the Putnam County Legislature is authorized and directed to take all actions necessary and appropriate to

**effectuate the submission of the Local Law to the qualified electors of Putnam County in accordance with applicable law, including preparation and transmittal of the proposition and abstract in consultation with the County Attorney as required by law; and be it further**

**RESOLVED, that the Clerk of the Legislature shall cause this Local Law, if and when finally approved and operative, to be filed and published as required by applicable law.**

**SUGGESTED BALLOT PROPOSITION**

**“Shall an amendment to the Putnam County Charter permitting the County Legislature to override a veto of a reduction in the tentative annual operating budget with a simple majority vote, rather than by a two-thirds vote, be approved?”**





## MEMORANDUM

Date: August 18, 2026

To: Daniel G. Birmingham, Chairman, Putnam County Legislator

From: Alexandra Gordon, Acting Commissioner of Finance

CC: Kevin M. Byrne, Putnam County Executive

**Re: Unaudited AFR & CD Breakage Fee Breakdown**

---

Please accept this memorandum as my reply to your memorandum of July 28, 2026, regarding the Unaudited AFR & CD Breakage Fee Breakdown

Regarding the copy of the County's unaudited Annual Financial Report that was sent to the New York State Comptroller in April, I am not able to provide a copy as the program reverts to the latest one that was submitted. I apologize for the inconvenience.

Please see attached CD Breakage Fee Breakdown.

Thank you.

Alex

2026 AUG 19 AM 9:11  
LEGISLATURE  
PUTNAM COUNTY  
CARMEL, NY

# THE PUTNAM COUNTY LEGISLATURE

40 Gleneida Avenue  
Carmel, New York 10512  
(845) 808-1020 Fax (845) 808-1933

Daniel G. Birmingham *Chairman*  
William Gouldman *Deputy Chair*  
Diane Trabulsy *Clerk*



|                      |         |
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| Nancy Montgomery     | Dist. 1 |
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## MEMORANDUM

**DATE:** July 28, 2026

**TO:** Kevin Byrne  
Putnam County Executive

**CC:** Alexandra Gordon  
Acting Commissioner of Finance

**FROM:** Daniel G. Birmingham *DGB/bv*  
Chairman, Putnam County Legislature

**RE:** Unaudited AFR & CD Breakage Fee Breakdown

I would like to thank Acting Commissioner Alexandra Gordon for her swift and comprehensive response to my July 22, 2026 memorandum. The information Acting Commissioner Gordon provided lent to a fruitful discussion at last evening's Audit & Administration Committee Meeting. During said discussion I verbally requested the following:

- A copy of the County's unaudited Annual Financial Report as sent to the New York State Comptroller in April
- A breakdown of breakage fees of the County's Certificate of Deposit (CD) Accounts

This information will provide helpful insight for the Legislature to consider in our day-to-day responsibilities and especially as we move toward the 2027 Budget process. Thank you for your attention to this request.



## Alexandra Gordon

---

**From:** Tyler Frame <tdf@threeplusone.us>  
**Sent:** Monday, August 17, 2026 3:26 PM  
**To:** Alexandra Gordon  
**Subject:** Putnam Co. CD Breakage Overview  
**Attachments:** PutnamCountyCDPenalties (1).xlsx

### PUTNAM COUNTY NOTICE

**THIS EMAIL IS FROM AN EXTERNAL SENDER!** DO NOT click links, DO NOT open attachments, DO NOT forward if you were not expecting this email or if it seems suspicious in any way! REMEMBER: NEVER provide your user ID or password to anyone for any reason!

Hi Alex, I've attached the fees to break each of Putnam County's outstanding CDs. In total, this would cost the County \$2,802,214.45. The County's stress test data confirmed the County does not need to liquidate its CDs. Instead, the data show an opportunity to increase fixed income by \$4MM.

Is there anything more we can provide on this?

Best,  
Tyler Frame  
Senior Relationship Specialist  
three+one



Copy of PutnamCountyCDPenalties (1)

| Account                         | Financial institution | Investment type | Purchase date | Maturity date | Face value   | Interest rate | Days until maturity | Penalty                |
|---------------------------------|-----------------------|-----------------|---------------|---------------|--------------|---------------|---------------------|------------------------|
| Tompkins CDs - xTompCD          | Tompkins Community    | CD              | 5-Sep-24      | 5-Sep-26      | \$30,000,000 | 4.31%         | 30 days             | \$ 102,821.92          |
| Modern Bank CDARs - xModernCDAR | Modern Bank           | CD              | 11-Sep-25     | 10-Sep-26     | \$4,170,522  | 4.25%         | 35 days             | \$ 85,608.37           |
| Tompkins CDs - xTompCD          | Tompkins Community    | CD              | 16-Sep-24     | 16-Sep-26     | \$8,000,000  | 3.93%         | 41 days             | \$ 25,052.05           |
| Customers Bank CDs - xCBCD      | Customers Bank        | CD              | 29-May-25     | 29-Nov-26     | \$8,400,000  | 4.30%         | 115 days            | \$ 379,755.77          |
| Customers Bank CDs - xCBCD      | Customers Bank        | CD              | 13-Jan-26     | 16-Jan-27     | \$4,000,000  | 3.82%         | 163 days            | \$ 38,202.77           |
| Customers Bank CDs - xCBCD      | Customers Bank        | CD              | 21-Nov-25     | 21-May-27     | \$5,000,000  | 3.66%         | 288 days            | \$ 184,341.45          |
| Customers Bank CDs - xCBCD      | Customers Bank        | CD              | 10-Mar-26     | 10-Mar-28     | \$8,000,000  | 3.66%         | 582 days            | \$ 291,481.13          |
| Customers Bank CDs - xCBCD      | Customers Bank        | CD              | 17-Mar-25     | 17-Apr-28     | \$10,000,000 | 4.25%         | 620 days            | \$ 449,751.12          |
| FlagStar CDs - xFlagStarCD      | FlagStar Bank         | CD              | 4-May-26      | 4-May-28      | \$25,000,000 | 3.95%         | 637 days            | \$ 486,986.30          |
| Customers Bank CDs - xCBCD      | Customers Bank        | CD              | 20-Jun-26     | 30-Jun-28     | \$15,982,272 | 4.18%         | 694 days            | \$ 659,830.01          |
| FlagStar CDs - xFlagStarCD      | FlagStar Bank         | CD              | 4-May-26      | 4-May-29      | \$5,000,000  | 3.99%         | 1002 days           | \$ 98,383.56           |
|                                 |                       |                 |               |               |              |               |                     | <b>\$ 2,802,214.45</b> |
|                                 |                       |                 |               |               |              |               |                     | Total                  |