



The Chairman's Corner

by

Matt B. Murell

Matt.Murell@ColumbiacountyNY.com

2022 FINANCIAL AUDIT

It's always good to be able to say that the findings of a financial audit are not terribly exciting – after all, that's what you're hoping to see. And in the case of the 2022 independent auditors' report conducted by Drescher & Malecki LLP, Elma, NY, I am again happy to be able to say that Columbia County experienced positive results, including a budget surplus.

"I'm very pleased with the 2022 financial audit," said county Treasurer PJ Keeler. "Once again, it shows we experienced excess revenue vs. expenses, as it has for several years now."

Treasurer Keeler noted that "we're able to use some of those revenues to grow our fund balance. In turn, that helps to have in order to offset borrowing costs. As I've said in the past, with many county projects involving roads and bridges, for instance, having a healthy fund balance helps with managing those costs."

At the end of the day, budget surpluses eventually turn into cash. Because of that, the county is able to use that toward keeping taxes as low as possible and otherwise reducing some of the burden on taxpayers, while at the same time maintaining the quality of programs and services that residents have come to expect.

For the most part, according to the 2022 audit, an increase in sales tax revenues contributed to the revenue over expenses result.

On a day-to-day and month-to-month basis, it has also been the consistent work of department heads and the county work force to keep costs under control that helps contribute to the county's strong financial position. The Board of Supervisors, Treasurer Keeler, Controller Jim Breig, and I thank them for that.

As I pointed out when discussing the 2021 audit in a previous column, the county's intention is to maintain continuous service to county residents and where possible to enhance services, while keeping any cost increases to a minimum. I am optimistic about the county's ability to maintain our level of services, to minimize property tax increases, and prevent reduction in county personnel.

In another piece of good news, earlier this fall Moody's Investor Service reaffirmed the county's Aa3 rating, which places the county near the top of their scoring.

The ratings involve the evaluation of several key factors such as the municipality's economy, finances, and institutional management framework, leveraged together with other relevant considerations. They reflect a municipality's ability to repay debt and debt-like obligations.

For further information on the 2022 audit, please contact the Columbia County County Treasurers Office, 15 North 6th Street, Hudson. 518-828-0513.