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M. DAVID REILLY, JR
COMMISSIONER

PATRICK ALDERSON
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Hon. Andrew Joyce, Chairman
Albany County Legislature
112 State Street – Suite 710
Albany, New York 12207

Dear Chairman Joyce:

Enclosed is a Request for Legislative Action (RLA) from the Department of Management and Budget requesting changes to the Fund Balance Policy.

The Governmental Accounting Standards Board (GASB) and the New York State Comptroller recommend that municipal corporations establish general fund balance policies in order to provide clear fund balance classifications and establish parameters by which to account for fiscal resources. While Albany County has such a policy in place, New York State recommends regular review and such review has produced necessary changes.

If you have any questions, please contact me at your convenience. I will also be present at the Committee meeting where this is discussed

Sincerely,

David Reilly
Commissioner of Management & Budget