

David Feldpausch
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Memorandum

To: Livingston County Board of Commissioners
Fr: David Feldpausch, EMS Director
Date: 10-23-2024
Re: EMS Capital Reserve and Working Capital Policy policy

The EMS department has lacked formal guidance on the management of fiscal reserves (now that we have some). The attached policy was drafted with the guidance and recommendations for the County Administrator and the county CFO.

This policy is even more conservative than the recommendation that PFM provided in the review they performed back in 2020. As I look to the future, I want to ensure the long-term success of the EMS department and defining recommended limits for fiscal reserves is key to that success.

This also gives us more direction on funding capital replacement that we have not been great with historically. The proposed policy provides guidance on fiscal management that if followed should ensure our financial stability well into the future with a goal of 180 days in cash and a minimum of 120 days in cash.

As always, I welcome any questions or comments.

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