



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING

MONDAY, APRIL 6, 2015

CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS

C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR

1:00 PM

1. CALL TO ORDER

Chairman Greenspan called the meeting to order at 1:04 p.m.

2. ROLL CALL

Mr. Greenspan asked Assistant Deputy Clerk Culek to call the roll. Committee members Greenspan, Miller, Hairston, Gallagher, Schron and Brown were in attendance and a quorum was determined. Committee member Jones was absent from the meeting. Councilmembers Brady, Germana, Conwell and Simon were also in attendance.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments were given.

4. APPROVAL OF MINUTES FROM THE MARCH 16, 2015 MEETING

A motion was made by Mr. Hairston, seconded by Mr. Miller and approved by unanimous vote to approve the minutes of the March 16, 2015 meeting.

5. MATTERS REFERRED TO COMMITTEE

a) None

No matters were referred to Committee

6. MISCELLANEOUS BUSINESS

- a) Discussion of the County's Finances, Budget and Debt Capacity

Mr. Christopher Murray, Interim Director, Office of Budget and Management, addressed the Committee regarding the County's finances including the 27th Pay Reserve, the 2014-2015 Biennial Budget, the impact of separating 1/4 % sales tax revenue and corresponding expenses and the County's debt capacity and future assumptions. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Murray pertaining to the item, which he answered accordingly.

Mr. Bradford Sprague, Cuyahoga County Financial Advisor, addressed the Committee regarding the assumption of a 0% growth increase in both sales tax revenues and expenditures on the March 25, 2015 Debt Flow Cash Model. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Sprague pertaining to the item, which he answered accordingly.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss and on a motion by Mr. Greenspan with a second by Ms. Brown, the meeting was adjourned at 3:44 p.m., without objection.