

COUNTY OF ROCKLAND, NEW YORK

Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 1993

Prepared by

Department of Finance

George W. Renc

Commisioner

18 New Hempstead Road
New City, New York 10956
(914) 638-5131

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FISCAL YEAR ENDED DECEMBER 31, 1993
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INTRODUCTORY
SECTION

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ROCKLAND COUNTY, NEW YORK
Prinicpal Officials

COUNTY EXECUTIVE

C. Scott Vanderhoeff

COUNTY LEGISLATORS

Charles E. Holbrook, Chariman of the Legislature

Richard W. Caunitz

Edward J. Clark

Harriett Cornell

George O. Darden

Theodore R. Dusanenko

Frank A. Fornario

Isaac Goodfriend

Michael A. Koplén

Thomas J. Lawless

Bruce Levine

Brian L. Miele

Thomas P. Morahan

Patrick J. Moroney

John A. Murphy

Catherine M. Nowicki

Ann O'Sullivan

George Parness

Philip J. Rotella

Sanford A. Rubenstein

James T. Schuler

Edward Gorman

James Kralik

Kenneth Gribetz

County Clerk

Sheriff

District Attorney

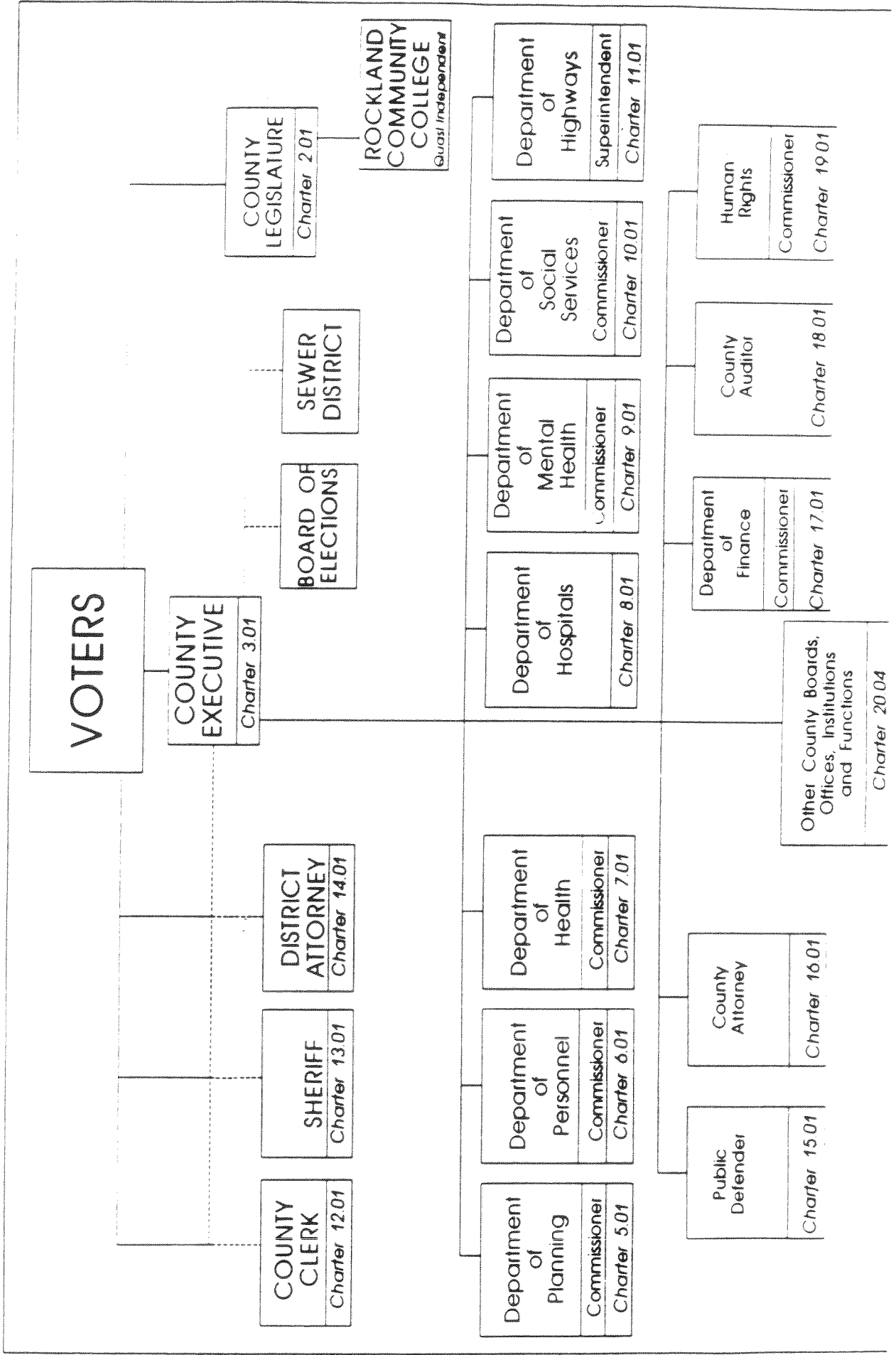
Paul Nowicki

George W. Renc, CPA

County Attorney

Commissioner of Finance

ORGANIZATION CHART OF ROCKLAND COUNTY, NEW YORK





COUNTY OF ROCKLAND

DEPARTMENT OF FINANCE

18 New Hempstead Road
New City, New York 10956
(914) 638-5131
Fax: (914) 638-5644

SCOTT VANDERHOEF
County Executive

June 15, 1994 GEORGE W. RENC, CPA
Commissioner

LEONARDO S. FORTE, CPA
Deputy Commissioner

To the Honorable County Executive and
the Legislative Board of the
County of Rockland, New York:

The Comprehensive Annual Financial Report for the County of Rockland, New York, for the year ended December 31, 1993 is submitted in accordance with Section 17.02 of the County Charter.

This report has been prepared by the County's Department of Finance in accordance with generally accepted accounting principles (GAAP) set forth in the pronouncements of the Government Accounting Standards Board (GASB). Responsibility for both the accuracy of the data presented, including all disclosures, rests with the County. We believe the information as presented, is accurate in all material aspects: that it is presented in a manner designed to set forth fairly the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity have been included.

This Report has also been prepared and organized to meet the requirements of the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Program. In accordance with the above mentioned guidelines, the accompanying report is divided into three major sections:

Introductory Section - This section includes a brief explanation of the fund accounting concept used by the County, discussion of operating results by fund and a general government organization chart.

Financial Section - This section includes the independent auditor's report, combined statements, notes to financial statements, and more-detailed combining and individual statements and schedules.

Statistical Section - Although this section contains substantial financial information, these tables differ from financial statements in that they present some non-accounting data, cover multi-year comparative figures which are designed to reflect social and economic data, financial trends and the fiscal capacity of the County.

THE REPORTING ENTITY AND ITS SERVICES

This report includes all of the funds and account groups of the County. It includes all County organizations and activities for which the County is financially accountable. The following criteria were considered in determining the scope of the reporting entity: selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. The Rockland County Community College, Industrial Development Agency and the Soil and Water Conservation District are considered component units and are included in the County's reporting entity.

The County provides the following services to its residents: education, public safety, health, transportation, economic assistance, culture and recreation, home and community services, and general and administration support.

GOVERNMENT ORGANIZATION

Subject to the State Constitution, the County operates pursuant to its Charter, the County Law and the General Municipal Law, and other laws governing the County generally to the extent that such laws are applicable to a County operating under the charter form of government.

The County of Rockland has adopted Local Law No. 14 of 1984 (the "Local Law") providing for a charter form of government in accordance with the provisions of the Municipal Home Rule Law of the State of New York. Effective January 1, 1986, the County began operating as a charter form of government as provided in the Local Law.

ECONOMIC CONDITION AND OUTLOOK

The County of Rockland ended 1993 with a positive fund balance. Revenues exceed expenditures in the General Fund by \$2.2 million and as a result of unreserved fund balance at 12/31/93 was \$8 million. Our tax collection stabilized this year which enabled the County to reduce its short term borrowing needs.

The economic prognosticators tells us that as a County we have weathered the economic downtrend and are recovering. This forecast is substantiated by the results of operations, the Real Property Tax Delinquencies have stabilized, our sales tax revenue for 1993 met Budget projections, and 1994 to date, are significantly higher than budgeted.

The County will continue to look for ways to reduce the cost of operations. In January, 1994, a new County Executive took office who is committed to Total Quality Leadership. This Leadership philosophy is, in fact, one that has been implemented in private industry, educational and health institutions across the nation. According to studies made, organizations employing Total Quality achieve significant cost savings.

The single largest program for Rockland is Medicaid, which costs continue to skyrocket. This State mandated program accounts for a significant portion of the entire annual spending by all County departments and agencies. A concerted effort has been made to have the State take over the cost of this program. A proposal has been submitted whereby the County will relinquish a percentage of its sales tax revenues in exchange for the State incurring the entire cost of the program, with a guarantee that the County will be held harmless from this proposal.

This program has the support of all the New York Counties. The annual increase of this program has far exceeded the inflation rate, with counties having no authority to control costs. With the State takeover of the entire program, it is believed that better control can be achieved.

During 1993, our County Department of Social Services has successfully implemented a Managed Care Program for recipients of Medicaid. Its goal is to improve access to quality medical care while containing spending costs.

By the end of 1993, 1,400 Medicaid recipients were enrolled with a managed care provider. A Finger Imaging Program has been instituted by the County as a pilot program and the Department has also implemented the Front End Detective System (FEDS) which identifies fraudulent or erroneous information provided by applicants before the individual becomes eligible for benefits. In 1993, over 1,000 applications were denied at an estimated savings in excess of \$5 million dollars.

We continue to make significant progress toward delivering real solutions to the problem of solid waste management. In 1993, State Legislation authorized the County to establish an authority for solid waste management. The County plans provide for several methods of processing waste but relies heavily upon recycling and composting. The County is formalizing its selection for the location of the Materials Recovery Facility and proceeding in undertaking the environmental studies for the County's other recycling facility.

FUTURE DIRECTIONS

The County continues to improve its financial condition as evidenced by its reduction of its short-term borrowing needs. Since the continued health and well-being of our Rockland citizens depends on providing a stable tax environment, the County Executive has taken measures to control and streamline County government and find cooperative ways to work with other municipal governments to reduce government costs. To prevent abnormal tax fluctuations to real property taxpayers, the County Executive presented, and the Rockland County Legislative approved, a Tax Stabilization Plan to be adopted by Home Rule Legislation.

FINANCIAL INFORMATION

These financial statements and accompanying schedules and tables have been prepared on a fund basis using accounting policies that are in accordance with generally accepted accounting principles applicable to governmental units and higher education institutions as prescribed by the American Institute of Certified Public Accountants (AICPA) and the Governmental Accounting Standards Board (GASB).

The County's accounting records for general operations are maintained on a modified accrual basis, with revenues being recorded when available and measurable and expenditures being recorded when the services and/or goods are received and the liabilities are incurred, except for unmatured interest on general long-term debt which is recognized when due.

Accounting records for the proprietary fund are maintained on the accrual basis. Under this method, all revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, without regard to receipt or payment of cash.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds, are recorded in order to reserve that portion of the appropriation, is employed in the governmental and proprietary funds. In the governmental funds, encumbrances are reported as a

reservation of fund balance because they do not constitute expenditures or liabilities. In the proprietary fund, encumbrances are eliminated for financial statement presentation.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. In general, accounting controls are designed to provide reasonable, but not absolute assurance regarding: the safeguarding of assets against loss from unauthorized use or disposition; and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived; and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control and evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguards assets and provide reasonable assurance of proper recording of financial transactions.

Rockland County Government maintains an internal audit staff that reports to the County Executive. This internal audit staff performs periodic and regular financial and operational audits throughout the County's agencies and departments. The Legislators maintain an office responsible for "Legislative Oversight" activities. Both of these organizations enhance the internal control of Rockland County Government.

¶

The activities of the General Fund, Special Revenue Funds and Debt Service Fund, are included in the annual appropriated budget. The Capital Projects Fund is budgeted on a project basis. The budgetary controls (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level.

Budgetary control is maintained over appropriations by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. Open encumbrances are reported as a reservation of fund balance at the end of the fiscal year.

GENERAL FUND

The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds. The General Fund of the County of Rockland for the year ended December 31, 1993, had actual revenues and other financing sources exceeding actual expenditures and other financing uses by \$2,164,687. As a result of the above, the Fund Balance increased from \$11,722,968 at December 31, 1992 to \$13,887,655 at December 31, 1993.

These results are summarized as follows:

	<u>1993 Budget as Revised</u>	<u>1993 Actual</u>	<u>1992 Actual</u>
Revenues and Other Sources	\$ 252,960,746	\$ 244,147,144	\$ 237,337,597
Expenditures and Other Uses	<u>258,007,191</u>	<u>241,982,457</u>	<u>229,581,182</u>
Designation of Fund Balance to Balance Budget	(5,046,445)		
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses		2,164,687	7,756,415
Fund Balance - Beginning of Year	<u>5,046,445</u>	<u>11,722,968</u>	<u>3,966,553</u>
End of Year	<u>\$ -0-</u>	<u>\$ 13,887,655</u>	<u>\$ 11,722,968</u>

Of the total \$13,887,655 fund balance available at December 31, 1993, \$1,933,170 has been reserved for encumbrances and the Driving While Intoxicated Program (DWI). The undesignated fund balance available to balance future budgets is \$7,954,485 and \$4,000,000 has been designated for expenditures in 1994.

Revenues and Other Financing Sources

Revenues and Other Financing Sources in the General Fund of \$244,147,144 fell short of the revised budget of \$252,960,746 by \$8,813,602; also the actual revenues and other sources increased by \$6,809,547 from 1992 to 1993. The Revenues from the various sources and the changes from 1992 are shown in the following table:

Revenues	1993		Increase (Decrease) From 1992	
	Amount	Percent of Total	Amount	Percent
Real property taxes	\$ 48,589,393	19.9 %	\$ 8,510,803	21.2 %
Other tax items	6,086,083	2.5	404,401	7.1
Non-property taxes	66,340,745	27.2	(78,020)	(.1)
Departmental income	30,113,068	12.3	(1,564,143)	(4.9)
Use of money and property	977,372	.4	(501,174)	(33.9)
Licenses and permits	1,244,217	.5	406,989	48.6
Fines and forfeitures	428,508	.2	(152,916)	(26.3)
Sale of property and compensation for loss	39,547	-	(162,584)	(80.4)
Interfund revenues	7,619,411	3.1	298,432	4.1
State aid	53,563,732	21.9	5,914,302	12.4
Federal aid	24,374,979	10.0	(2,426,486)	(9.1)
Miscellaneous	1,115,156	.5	(374,635)	(25.1)
Total Revenues	240,492,211	98.5	10,274,969	
Other Financing Sources:				
Proceeds from serial bonds	-	-	(4,273,455)	(100.0)
Transfers in	3,654,933	1.5	808,033	28.4
Total Other Financing Sources	3,654,933	1.5	(3,465,422)	
Total Revenues and Other Financing Sources	\$ 244,147,144	100.0 %	\$ 6,809,547	

The primary reason for the increase was due to an increase of a tax levy amounting to \$1,873,000 and the uncollected taxes stabilized, creating approximately \$7 million less in revenue loss.

Expenditures and Other Financing Uses

Actual expenditures and other financing uses in the General Fund for the year ended December 31, 1993, were \$241,982,457 or \$16,024,734 less than the revised budget of \$258,007,191. The actual expenses resulted in an increase of \$12,401,270 from 1992 to 1993. The actual expenditures and other financing uses for the year ended December 31, 1993 compared to the year ended December 31, 1992 for government functions are shown in the following table:

<u>Expenditures</u>	1993		Increase (Decrease) From 1992	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent</u>
Current:				
General government support	\$ 29,016,416	12.0 %	\$ 1,233,152	4.4%
Education	14,220,285	5.9	1,767,459	14.2
Public safety	24,744,881	10.2	1,622,402	7.0
Health	18,700,722	7.7	1,103,960	6.3
Transportation	12,984,688	5.4	1,141,021	9.6
Economic assistance and opportunity	91,918,800	38.0	4,041,364	4.6
Culture and recreation	413,322	.2	(115,300)	(21.8)
Home and community services	2,719,798	1.1	873,581	47.3
Employee benefits	9,294,496	3.8	(458,046)	(4.7)
Debt Service	<u>1,647,447</u>	<u>.7</u>	<u>(382,261)</u>	<u>(18.8)</u>
Total Expenditures	205,660,855	85.0	10,827,332	
Other Financing Uses:				
Transfers out	<u>36,321,602</u>	<u>15.0</u>	<u>1,573,943</u>	4.5
Total Expenditures and Other Financing Uses	<u>\$ 241,982,457</u>	<u>\$ 100.0</u> %	<u>\$ 12,401,275</u>	

The increase in expenditures was due to: 1) a salary increase as a result of a new contract, 2) an increase in Education for Physically Handicapped and 3) an increase in Economic Assistance due to Medicaid.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain defined purposes. The County of Rockland maintains the following special revenue funds: County Road, Road Machinery, Community Development, Sewer Fund and Risk Retention Fund.

The combined amounts of revenues and other financing sources for the year ended December 31, 1993, compared to the year ended December 31, 1992, are shown in the following table:

<u>Revenues</u>	<u>1993</u>		<u>Increase (Decrease) From 1992</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent</u>
Real property taxes	\$ 16,357,175	31.1 %	\$ 159,616	1.0 %
Departmental income	730,443	1.4	(39,181)	(5.1)
Use of money and property	689,856	1.3	(117,432)	(14.5)
Licenses and permits	13,295	-	(3,080)	(18.8)
Fines and forfeitures	15,727	-	3,600	29.7
Sale of property and compensation for loss	252,534	.5	159,885	172.6
Interfund revenues	25,766,973	49.0	5,182,329	25.2
State aid	312,161	.6	52,836	20.4
Federal aid	1,488,140	2.8	(721,407)	(32.6)
Miscellaneous	239,721	.5	13,659	6.0
Total Revenues	45,866,025	87.2	4,690,825	
Other Financing Sources:				
Proceeds from serial bonds	-	-	(549,545)	(100.0)
Transfers in	6,751,206	12.8	1,210,552	21.8
Total Other Financing Sources	6,751,206	12.8	661,007	
Total Revenues and Other Financing Sources	\$ 52,617,231	100.0 %	\$ 5,351,832	

The increase in Revenue was primarily for the Employee Health Benefit Hospitalization Program.

The combined amounts of expenditures and other financing uses for the year ended December 31, 1993, compared to the year ended December 31, 1992, are shown in the following table:

<u>Expenditures</u>	<u>1993</u>		<u>Increase (Decrease) From 1992</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent</u>
Current:				
General government support	\$ -	- %	\$ (13,408)	(100.0) %
Transportation	6,626,309	12.1	470,581	7.6
Home and community services	10,535,131	19.2	(366,448)	(3.4)
Employee benefits	30,517,096	55.6	7,529,826	32.8
Debt service	302,250	.6	(76,400)	(20.2)
Total Expenditures	47,980,786	87.5	7,544,151	
Other Financing Uses:				
Transfers out	6,826,692	12.5	368,781	5.7
Total Expenditures and Other Financing Uses	\$ 54,807,478	100.0 %	\$ 7,912,932	

The increase in expenditures was principally due to the Employee Health Benefits Hospitalization Program.

DEBT ADMINISTRATION

The County of Rockland, New York has received a bond rating from Moody's Investors Service of Aa which reflects the County's sound financial management. Future debt anticipated within the next five years will be financed through a combination of bonds and notes as market conditions warrant.

The long-term bonded debt outstanding at December 31, 1993 totaled \$131,698,500. During the fiscal year the County amortized \$9,261,019 in principal and payments amounting to \$7,159,631 for interest were made.

Revenue anticipation notes at December 31, 1993 amounted to \$20,000,000, and there was \$21,460,000 bond anticipation notes outstanding as of that date.

The ratio of net general bonded debt to full valuation and the amount of net general bonded debt per capita are useful to citizens of the County, investors and management as indicators of the County's debt position. At December 31, 1993 this data was as follows:

	<u>Amount</u>	<u>Ratio of Net General Bonded Debt to Assessed Valuation</u>	<u>Net General Bonded Debt per Capita</u>
Net General Bonded Debt	\$ 64,287,750	.6813	\$ 238.37

PROPRIETARY FUND

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the County is that costs (expenses including depreciation) of providing good or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The increase in Expenses was due to the Employee Health Benefits Hospitalization Program.

FIDUCIARY FUNDS

Fiduciary Funds are divided into those transactions which relate to cash and other assets received or accepted in escrow by the County, to be held in trust for subsequent distribution, transmittal or release to other governments, persons or funds.

FIXED ASSETS

The General Fixed Assets of the County are those assets used in government and proprietary fund type operations. General fixed assets consist of land, buildings, improvements, and equipment which are valued at historical cost or estimated historical cost if actual cost is not available. No provision for depreciation is made on general fixed assets except for those recorded in the proprietary fund. The total fixed assets for the year ended December 31, 1993 are as follows:

	<u>General Government</u>	<u>Proprietary Fund</u>	<u>Total</u>
Land	\$ 7,814,618	\$ 360,000	\$ 8,174,618
Buildings	18,321,238	16,221,905	34,543,143
Improvements other than buildings	318,874,054	345,975	319,220,029
Equipment	18,782,495	20,001,856	38,784,351
Construction - in progress	<u>345,356,569</u>	<u>2,494,541</u>	<u>347,851,110</u>
	709,148,974	39,424,277	748,573,251
Accumulated depreciation	<u>-</u>	<u>(20,540,954)</u>	<u>(20,540,954)</u>
Total	<u>\$ 709,148,974</u>	<u>\$ 18,883,323</u>	<u>\$ 728,032,297</u>

CASH MANAGEMENT

The County of Rockland investment policies are governed by New York State statutes as more fully described in the notes to the financial statements. The County primarily invests its idle cash with local banks. These investments are placed using a competitive bid process which enables the County to obtain the best available rate.

A summary of the County's interest earnings for the year ending December 31, 1993, compared to December 31, 1992, by fund is as follows:

<u>Fund</u>	<u>1993</u>	<u>1992</u>
General	\$ 894,572	\$ 1,400,838
Community Development	30,639	31,950
Sewer	356,400	380,008
Risk Retention	302,817	395,330
Debt Service	1,263,822	1,609,680
Worker's Compensation	62,769	92,602
Expendable Trust	<u>2,289</u>	<u>5,784</u>
 Total	 <u>\$ 2,913,308</u>	 <u>\$ 3,916,192</u>

RISK MANAGEMENT

The County is self-insured for general liability, property, health insurance and worker's compensation. The County has an extensive employee accident prevention program.

INDEPENDENT AUDIT

The Legislative Board has followed a practice of having an independent audit by a certified public accounting firm even though not required by New York State Law. This practice has been compiled with and the auditor's opinion is included in this report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Rockland, New York for its comprehensive annual financial report for the fiscal year ended December 31, 1993. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.


In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGMENTS

Preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I should like to express my appreciation to all the members of the Department and to our outside independent auditors, Bennett Kielson Storch & Company, who assisted and contributed to its preparation. I would also like to thank the County Executive and the members of the Legislative Board for their interest and support in the financial operation of the County.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "George W. Renc", with a long horizontal flourish extending to the right.

George W. Renc
Commissioner of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Rockland,
New York

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1992

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Arnold L. Habif

President

Jeffrey L. Esell

Executive Director

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FINANCIAL
SECTION

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BENNETT KIELSON STORCH & COMPANY
Certified Public Accountants

Les Storch
Stuart S. Stengel
David A. Yablon
Nicholas DeSantis
David A. Shulman
Domenick Consolo
Bruce L. Blasnik
Susan L. Friend

INDEPENDENT AUDITORS' REPORT

To the Honorable Legislature of the
County of Rockland, New York:

We have audited the general purpose financial statements of the County of Rockland, New York as of and for the year ended December 31, 1993 as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Home and Infirmity Fund or the Rockland County Industrial Development Agency (a component unit) for the year ended December 31, 1993, which represents 3.17% of the reporting entity's total assets and 14.0% of the reporting entity's total revenues and other financing sources. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion on the general purpose financial statements insofar as it relates to amounts included for such fund and component unit in the proprietary fund and component unit columns, is based on the reports of the other independent auditors.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of the other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of Rockland, New York, at December 31, 1993 and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

The County of Rockland, New York implemented Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity" during the year ended December 31, 1993. As a result, the County changed its definition of the financial reporting entity as discussed in Note 1 to the financial statements.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The financial information listed as combining and individual fund financial statements and schedules in the accompanying table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the County of Rockland, New York. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Bennett Kielson Storch & Company

April 28, 1994

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COMBINED FINANCIAL STATEMENTS -
OVERVIEW

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 DECEMBER 31, 1993
 (With Comparative Totals for 1992)

ASSETS	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Cash and Equivalents	\$ 16,577,138	\$ 18,022,831	\$ 18,765	\$ 43,443,542	\$ 5,257,827	\$ 1,439,323
Investment of Employees' Deferred Compensation, at market value	-	-	-	-	-	-
Taxes Receivable, net of allowance for uncollectible taxes	45,801,172	-	-	-	-	-
Other Receivables:						
Accounts	9,941,153	183,044	-	-	792,041	90,937
Accounts - Patient care	-	-	-	-	12,571,223	-
Loans and tuition	-	745,498	-	-	-	-
State and federal aid	33,364,226	172,984	-	509,725	-	-
Due from other governments	2,460,777	561,902	290,820	-	-	-
Due from other funds	-	5,027,242	7,907,386	-	-	-
	45,766,156	6,690,670	8,198,206	509,725	13,363,264	90,937
Allowance for uncollectible amounts	(370,000)	-	-	-	(2,538,390)	-
	45,396,156	6,690,670	8,198,206	509,725	10,824,874	90,937
Inventories	-	-	-	-	402,394	-
Fixed Assets	-	-	-	-	39,424,277	-
Accumulated Depreciation	-	-	-	-	(20,540,954)	-
	-	-	-	-	18,883,323	-
Restricted Assets	-	-	-	10,016,659	-	-
Amount Available in Debt Service Fund	-	-	-	-	-	-
Amount to be Provided for General Long-Term Debt	-	-	-	-	-	-
Total Assets	\$ 107,774,466	\$ 24,713,501	\$ 8,216,971	\$ 53,969,926	\$ 35,368,418	\$ 1,530,260

Fiduciary Fund	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1993	1992
Trust and Agency						
\$ 5,792,250	\$ -	\$ -	\$ 90,551,676	\$ 9,721,738	\$ 100,273,414	\$ 114,356,756
37,183,685	-	-	37,183,685	-	37,183,685	31,792,444
-	-	-	45,801,172	-	45,801,172	44,636,237
-	-	-	11,007,175	44,032	11,051,207	4,782,534
-	-	-	12,571,223	-	12,571,223	11,203,120
-	-	-	745,498	446,732	1,192,230	1,030,313
-	-	-	34,046,935	3,384,784	37,431,719	37,809,762
-	-	-	3,313,499	760,943	4,074,442	1,865,701
-	-	-	12,934,628	43,906	12,978,534	11,978,744
-	-	-	74,618,958	4,680,397	79,299,355	68,670,174
-	-	-	(2,908,390)	-	(2,908,390)	(2,369,925)
-	-	-	71,710,568	4,680,397	76,390,965	66,300,249
-	-	-	402,394	-	402,394	351,857
-	709,148,974	-	748,573,251	-	748,573,251	723,266,200
-	-	-	(20,540,954)	-	(20,540,954)	(19,204,078)
-	709,148,974	-	728,032,297	-	728,032,297	704,062,122
-	-	-	10,016,659	-	10,016,659	8,329,623
-	-	8,177,863	8,177,863	-	8,177,863	7,502,120
-	-	112,499,863	112,499,863	-	112,499,863	115,131,547
\$ 42,975,935	\$ 709,148,974	\$ 120,677,726	\$ 1,104,376,177	\$ 14,402,135	\$ 1,118,778,312	\$ 1,092,462,955

(Continued)

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET (Continued)
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 DECEMBER 31, 1993
 (With Comparative Totals for 1992)

	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
LIABILITIES, EQUITY AND OTHER CREDITS						
Liabilities:						
Accounts payable and retained percentages	\$ 4,055,920	\$ 630,348	\$ 3,488	\$ 954,802	\$ 920,719	\$ -
Accrued liabilities	22,120,757	14,450,371	-	1,168,911	8,619,109	5,975,408
Employee payroll deductions	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Due to retirement system	-	-	-	-	-	-
Due to other governments	1,964,461	-	-	110,754	7,412,656	-
Due to school districts	16,778,647	-	-	-	-	-
Due to other funds	2,881,581	238,182	16,855	7,929,056	1,854,674	5,361
Deferred revenues - Taxes	26,031,755	-	-	-	-	-
Deferred revenues - Other	53,690	748,999	-	-	-	-
Deferred compensation payable to employees	-	-	-	-	-	-
Bond interest and matured bonds payable	-	-	18,765	-	-	-
Revenue anticipation note payable	20,000,000	-	-	-	-	-
Tax anticipation note payable	-	-	-	-	-	-
Bond anticipation notes payable	-	-	-	20,315,500	1,144,500	-
Bonds payable	-	-	-	-	12,309,680	-
Capital notes payable	-	-	-	-	-	-
Total Liabilities	93,886,811	16,067,900	39,108	30,479,023	32,261,338	5,980,769
Equity and Other Credits:						
Investment in general fixed assets	-	-	-	-	-	-
Deficit	-	-	-	-	-	(4,450,509)
Fund balances:						
Reserved for encumbrances	1,873,187	475,369	-	-	-	-
Reserved for STOP - DWI Program	59,983	-	-	-	-	-
Reserved for E911	-	-	-	-	-	-
Reserved for workers' compensation	-	220,150	-	-	-	-
Reserved for unemployment benefits	-	100,980	-	-	-	-
Reserved for insurance and claims	-	398,207	-	-	-	-
Reserved for court deposit	-	64,860	-	-	-	-
Reserved for social service programs	-	-	-	-	-	-
Reserved for debt service	-	-	8,177,863	-	-	-
Reserved for grants	-	-	-	-	-	-
Reserved for student loans	-	-	-	-	-	-
Reserved for parklands	-	-	-	194,000	-	-
Unreserved:						
Designated for subsequent year's expenditures	4,000,000	1,971,204	-	-	-	-
Undesignated	7,954,485	5,414,831	-	23,296,903	3,107,080	-
Total Equity and Other Credits	\$ 13,887,655	8,645,601	8,177,863	23,490,903	3,107,080	(4,450,509)
Total Liabilities, Equity and Other Credits	\$ 107,774,466	\$ 24,713,501	\$ 8,216,971	\$ 53,969,926	\$ 35,368,418	\$ 1,530,260

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1993	1992
\$	\$	\$	\$	\$	\$	\$
544	-	-	6,565,277	1,571,943	8,137,220	8,247,361
66,130	-	-	52,335,100	3,455,807	55,790,907	43,569,140
4,532,997	-	-	66,130	-	66,130	62,743
-	-	-	4,532,997	-	4,532,997	3,774,752
1,072,224	-	1,288,906	1,288,906	-	1,288,906	2,027,604
-	-	-	10,560,095	5,383,501	15,943,596	9,954,698
8,919	-	-	16,778,647	-	16,778,647	17,367,350
-	-	-	12,934,628	43,906	12,978,534	11,978,744
-	-	-	26,031,755	-	26,031,755	24,719,820
-	-	-	802,689	3,558,641	4,361,330	4,632,517
37,183,685	-	-	37,183,685	-	37,183,685	31,792,444
-	-	-	18,765	-	18,765	48,476
-	-	-	20,000,000	-	20,000,000	31,000,000
-	-	-	-	-	-	4,000,000
-	-	-	21,460,000	-	21,460,000	22,858,000
-	-	119,388,820	131,698,500	-	131,698,500	133,996,500
-	-	-	-	-	-	246,000
42,864,499	-	120,677,726	342,257,174	14,013,798	356,270,972	350,276,149
-	709,148,974	-	709,148,974	-	709,148,974	685,669,996
-	-	-	(4,450,509)	-	(4,450,509)	(4,873,360)
-	-	-	2,348,556	-	2,348,556	2,935,202
-	-	-	59,983	-	59,983	74,747
-	-	-	-	-	-	3,292
-	-	-	220,150	-	220,150	206,593
-	-	-	100,980	-	100,980	100,368
-	-	-	398,207	-	398,207	3,371,556
-	-	-	64,860	-	64,860	62,912
111,436	-	-	111,436	-	111,436	110,835
-	-	-	8,177,863	-	8,177,863	7,502,120
-	-	-	-	201,608	201,608	138,121
-	-	-	-	166,860	166,860	180,701
-	-	-	194,000	-	194,000	-
-	-	-	5,971,204	-	5,971,204	2,299,031
-	-	-	39,773,299	19,869	39,793,168	44,404,692
111,436	709,148,974	-	762,119,003	388,337	762,507,340	742,186,806
<u>\$ 42,975,935</u>	<u>\$ 709,148,974</u>	<u>\$ 120,677,726</u>	<u>\$ 1,104,376,177</u>	<u>\$ 14,402,135</u>	<u>\$ 1,118,778,312</u>	<u>\$ 1,092,462,955</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND DISCRETELY PRESENTED
 COMPONENT UNIT
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Totals for 1992)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Real property taxes	\$ 48,589,393	\$ 16,357,175	\$ -	\$ -
Other tax items	6,086,083	-	-	-
Non-property taxes	66,340,745	-	-	-
Departmental income	30,113,068	730,443	-	-
Use of money and property	977,372	689,856	1,263,822	-
Licenses and permits	1,244,217	13,295	-	-
Fines and forfeitures	428,508	15,727	-	-
Sale of property and compensation for loss	39,547	252,534	-	-
Interfund revenues	7,619,411	25,766,973	-	-
State aid	53,563,732	312,161	72,524	7,236,652
Federal aid	24,374,979	1,488,140	-	875,031
Miscellaneous	1,115,156	239,721	290,820	886,575
Total Revenues	240,492,211	45,866,025	1,627,166	8,998,258
Expenditures:				
Current:				
General government support	29,016,416	-	-	-
Education	14,220,285	-	-	-
Public safety	24,744,881	-	-	-
Health	18,700,722	-	-	-
Transportation	12,984,688	6,626,309	-	-
Economic assistance and opportunity	91,918,800	-	-	-
Culture and recreation	413,322	-	-	-
Home and community services	2,719,798	10,535,131	-	-
Employee benefits	9,294,496	30,517,096	-	-
Debt Service:				
Principal	-	-	9,479,269	-
Interest	1,647,447	302,250	7,167,903	-
Refunding bond issuance costs	-	-	242,480	-
Capital Outlay	-	-	-	16,054,872
Total Expenditures	205,660,855	47,980,786	16,889,652	16,054,872
Excess (Deficiency) of Revenues Over Expenditures	34,831,356	(2,114,761)	(15,262,486)	(7,056,614)
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	7,025,000
Proceeds from refunding bonds	-	-	9,863,816	-
Operating transfers in	3,654,933	6,751,206	19,985,749	1,457,585
Operating transfers out	(36,321,602)	(6,826,692)	(4,290,000)	(3,378,510)
Payment to refunded bond escrow agent	-	-	(9,621,336)	-
Total Other Financing Sources (Uses)	(32,666,669)	(75,486)	15,938,229	5,104,075
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	2,164,687	(2,190,247)	675,743	(1,952,539)
Fund Balances - Beginning of Year	11,722,968	10,835,848	7,502,120	25,443,442
Restatement to Reflect Component Unit	-	-	-	-
Fund Balances - Beginning of Year, as restated	11,722,968	10,835,848	7,502,120	25,443,442
Fund Balances - End of Year	\$ 13,887,655	\$ 8,645,601	\$ 8,177,863	\$ 23,490,903

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund	Totals (Memorandum Only)	Component Unit	Totals Reporting Entity (Memorandum Only)	
	Primary Government	Soil and Water Conservation District	1993	1992
Expendable Trusts				
\$ -	\$ 64,946,568	\$ -	\$ 64,946,568	\$ 56,276,149
-	6,086,083	-	6,086,083	5,681,682
-	66,340,745	-	66,340,745	66,418,765
18,693	30,862,204	102,233	30,964,437	32,715,771
2,289	2,933,339	985	2,934,324	3,901,298
-	1,257,512	-	1,257,512	853,603
-	444,235	-	444,235	593,551
-	292,081	-	292,081	2,999,452
-	33,386,384	-	33,386,384	27,905,623
-	61,185,069	9,884	61,194,953	55,386,911
-	26,738,150	-	26,738,150	29,018,348
-	2,532,272	10,770	2,543,042	2,073,448
20,982	297,004,642	123,872	297,128,514	283,824,601
-	29,016,416	-	29,016,416	27,796,672
-	14,220,285	-	14,220,285	12,452,826
-	24,744,881	-	24,744,881	23,122,479
-	18,700,722	-	18,700,722	17,596,762
-	19,610,997	-	19,610,997	17,999,395
20,381	91,939,181	-	91,939,181	88,121,385
-	413,322	-	413,322	528,622
-	13,254,929	124,491	13,379,420	12,747,796
-	39,811,592	-	39,811,592	32,739,812
-	9,479,269	-	9,479,269	9,239,420
-	9,117,600	-	9,117,600	9,387,355
-	242,480	-	242,480	-
-	16,054,872	-	16,054,872	12,607,658
20,381	286,606,546	124,491	286,731,037	264,340,182
601	10,398,096	(619)	10,397,477	19,484,419
-	7,025,000	-	7,025,000	21,827,000
-	9,863,816	-	9,863,816	-
-	31,849,473	-	31,849,473	28,501,356
-	(50,816,804)	-	(50,816,804)	(47,889,854)
-	(9,621,336)	-	(9,621,336)	-
-	(11,699,851)	-	(11,699,851)	2,438,502
601	(1,301,755)	(619)	(1,302,374)	21,922,921
110,835	55,615,213	-	55,615,213	33,692,292
-	-	20,651	20,651	-
110,835	55,615,213	20,651	55,635,864	33,692,292
\$ 111,436	\$ 54,313,458	\$ 20,032	\$ 54,333,490	\$ 55,615,213

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 1993

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes	\$ 48,589,930	\$ 48,589,393	\$ (537)	\$ 16,254,134	\$ 16,357,175	\$ 103,041
Other tax items	5,050,000	6,086,083	1,036,083	-	-	-
Non-property taxes	66,240,000	66,340,745	100,745	-	-	-
Departmental income	33,837,382	30,113,068	(3,724,314)	610,000	730,443	120,443
Use of money and property	1,200,000	977,372	(222,628)	550,000	689,856	139,856
Licenses and permits	1,180,600	1,244,217	63,617	15,000	13,295	(1,705)
Fines and forfeitures	565,869	428,508	(137,361)	7,000	15,727	8,727
Sale of property and compensation for loss	23,500	39,547	16,047	-	252,534	252,534
Interfund revenues	8,451,645	7,619,411	(832,234)	23,234,900	25,766,973	2,532,073
State aid	54,993,009	53,563,732	(1,429,277)	536,196	312,161	(224,035)
Federal aid	27,317,708	24,374,979	(2,942,729)	5,064,500	1,488,140	(3,576,360)
Miscellaneous	1,656,903	1,115,156	(541,747)	146,317	239,721	93,404
Total Revenues	249,106,546	240,492,211	(8,614,335)	46,418,047	45,866,025	(552,022)
Expenditures:						
Current:						
General government support	31,850,190	29,016,416	2,833,774	48,900	-	48,900
Education	14,340,270	14,220,285	119,985	-	-	-
Public safety	25,875,965	24,744,881	1,131,084	-	-	-
Health	19,574,285	18,700,722	873,563	-	-	-
Transportation	13,628,521	12,984,688	643,833	7,144,060	6,626,309	517,751
Economic assistance and opportunity	98,522,450	91,918,800	6,603,650	-	-	-
Culture and recreation	589,595	413,322	176,273	-	-	-
Home and community services	3,388,338	2,719,798	668,540	16,237,877	10,535,131	5,702,746
Employee benefits	12,183,569	9,294,496	2,889,073	30,614,935	30,517,096	97,839
Debt Service:						
Principal	-	-	-	-	-	-
Interest	1,665,115	1,647,447	17,668	302,250	302,250	-
Refunding bond issuance costs	-	-	-	-	-	-
Total Expenditures	221,618,298	205,660,855	15,957,443	54,348,022	47,980,786	6,367,236
Excess (Deficiency) of Revenues Over Expenditures	27,488,248	34,831,356	7,343,108	(7,929,975)	(2,114,761)	5,815,214
Other Financing Sources (Uses):						
Proceeds from refunding bonds	-	-	-	-	-	-
Operating transfers in	3,854,200	3,654,933	(199,267)	6,785,271	6,751,206	(34,065)
Operating transfers out	(36,388,893)	(36,321,602)	67,291	(6,891,922)	(6,826,692)	65,230
Payment to refunded bond escrow agent	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(32,534,693)	(32,666,669)	(131,976)	(106,651)	(75,486)	31,165
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(5,046,445)	2,164,687	7,211,132	(8,036,626)	(2,190,247)	5,846,379
Fund Balances - Beginning of Year	5,046,445	11,722,968	6,676,523	8,036,626	10,835,848	2,799,222
Fund Balances - End of Year	\$ -	\$ 13,887,655	\$ 13,887,655	\$ -	\$ 8,645,601	\$ 8,645,601

The accompanying notes are an integral part of the financial statements.

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 64,844,064	\$ 64,946,568	\$ 102,504
-	-	-	5,050,000	6,086,083	1,036,083
-	-	-	66,240,000	66,340,745	100,745
-	-	-	34,447,382	30,843,511	(3,603,871)
-	1,263,822	1,263,822	1,750,000	2,931,050	1,181,050
-	-	-	1,195,600	1,257,512	61,912
-	-	-	572,869	444,235	(128,634)
-	-	-	23,500	292,081	268,581
-	-	-	31,686,545	33,386,384	1,699,839
-	72,524	72,524	55,529,205	53,948,417	(1,580,788)
-	-	-	32,382,208	25,863,119	(6,519,089)
-	290,820	290,820	1,803,220	1,645,697	(157,523)
-	1,627,166	1,627,166	295,524,593	287,985,402	(7,539,191)
-	-	-	31,899,090	29,016,416	2,882,674
-	-	-	14,340,270	14,220,285	119,985
-	-	-	25,875,965	24,744,881	1,131,084
-	-	-	19,574,285	18,700,722	873,563
-	-	-	20,772,581	19,610,997	1,161,584
-	-	-	98,522,450	91,918,800	6,603,650
-	-	-	589,595	413,322	176,273
-	-	-	19,626,215	13,254,929	6,371,286
-	-	-	42,798,504	39,811,592	2,986,912
9,479,269	9,479,269	-	9,479,269	9,479,269	-
7,233,134	7,167,903	65,231	9,200,499	9,117,600	82,899
242,480	242,480	-	242,480	242,480	-
16,954,883	16,889,652	65,231	292,921,203	270,531,293	22,389,910
(16,954,883)	(15,262,486)	1,692,397	2,603,390	17,454,109	14,850,719
9,863,816	9,863,816	-	9,863,816	9,863,816	-
16,712,403	19,985,749	3,273,346	27,351,874	30,391,888	3,040,014
(4,290,000)	(4,290,000)	-	(47,570,815)	(47,438,294)	132,521
(9,621,336)	(9,621,336)	-	(9,621,336)	(9,621,336)	-
12,664,883	15,938,229	3,273,346	(19,976,461)	(16,803,926)	3,172,535
(4,290,000)	675,743	4,965,743	(17,373,071)	650,183	18,023,254
4,290,000	7,502,120	3,212,120	17,373,071	30,060,936	12,687,865
\$ -	\$ 8,177,863	\$ 8,177,863	\$ -	\$ 30,711,119	\$ 30,711,119

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNIT
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	Enterprise Fund	Internal Service Fund	Totals (Memorandum Only)	Component Unit
			Primary Government	Industrial Development Agency
Operating Revenues:				
Departmental charges	\$ 52,740,655	\$ 2,122,227	\$ 54,862,882	\$ 25,784
Miscellaneous	2,097,441	-	2,097,441	-
Total Operating Revenues	<u>54,838,096</u>	<u>2,122,227</u>	<u>56,960,323</u>	<u>25,784</u>
Operating Expenses:				
General government support		59,927	59,927	20,035
Administrative and general expenses	3,427,488	-	3,427,488	-
Salaries and wage expenses	33,042,062	-	33,042,062	47,600
Pension and employee benefits	11,146,947	1,702,218	12,849,165	5,225
Supplies and other expenses	10,578,968	-	10,578,968	-
Depreciation	1,428,764	-	1,428,764	-
Provision for bad debts	2,426,566	-	2,426,566	-
Total Operating Expenses	<u>62,050,795</u>	<u>1,762,145</u>	<u>63,812,940</u>	<u>72,860</u>
Income (Loss) From Operations	<u>(7,212,699)</u>	<u>360,082</u>	<u>(6,852,617)</u>	<u>(47,076)</u>
Non-Operating Revenues (Expenses):				
Interest income	-	62,769	62,769	2,331
Interest on indebtedness	(504,502)	-	(504,502)	-
Total Non-Operating Income (Expenses)	<u>(504,502)</u>	<u>62,769</u>	<u>(441,733)</u>	<u>2,331</u>
Net Income (Loss) Before Operating Transfers	<u>(7,717,201)</u>	<u>422,851</u>	<u>(7,294,350)</u>	<u>(44,745)</u>
Operating Transfer In	<u>9,042,722</u>	<u>-</u>	<u>9,042,722</u>	<u>-</u>
Net Income (Loss)	<u>1,325,521</u>	<u>422,851</u>	<u>1,748,372</u>	<u>(44,745)</u>
Fund Balance (Deficit) - Beginning of Year	1,781,559	(4,873,360)	(3,091,801)	-
Restatement to Reflect Component Units		-	-	117,519
Fund Balance (Deficit) - Beginning of Year, as restated	<u>1,781,559</u>	<u>(4,873,360)</u>	<u>(3,091,801)</u>	<u>117,519</u>
Fund Balance (Deficit) - End of Year	<u>\$ 3,107,080</u>	<u>\$ (4,450,509)</u>	<u>\$ (1,343,429)</u>	<u>\$ 72,774</u>

The accompanying notes are an integral part of the financial statements.

Totals
Reporting Entity
(Memorandum Only)

1993	1992
\$ 54,888,666	\$ 53,743,250
2,097,441	1,594,264
<u>56,986,107</u>	<u>55,337,514</u>
79,962	52,741
3,427,488	3,361,313
33,089,662	31,891,803
12,854,390	14,286,060
10,578,968	10,272,270
1,428,764	1,443,591
2,426,566	1,595,098
<u>63,885,800</u>	<u>62,902,876</u>
(6,899,693)	(7,565,362)
65,100	92,602
(504,502)	(411,621)
<u>(439,402)</u>	<u>(319,019)</u>
(7,339,095)	(7,884,381)
<u>9,042,722</u>	<u>9,463,889</u>
<u>1,703,627</u>	<u>1,579,508</u>
(3,091,801)	(4,671,309)
<u>117,519</u>	<u>-</u>
(2,974,282)	(4,671,309)
<u>\$ (1,270,655)</u>	<u>\$ (3,091,801)</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNIT
YEARS ENDED DECEMBER 31, 1993 AND 1992

	Enterprise Fund	Internal Service Fund	Totals	Component
			(Memorandum Only)	Unit
			Primary Government	Industrial Development Agency
Cash Flows From Operating Activities:				
Income (loss) from operations	\$ (7,212,699)	\$ 360,082	\$ (6,852,617)	\$ (47,076)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	1,428,764	-	1,428,764	-
Provision for bad debts	2,426,566	-	2,426,566	-
Restatement to reflect component units	-	-	-	117,519
Changes in operating assets and liabilities:				
Accounts receivable	(379,259)	(90,937)	(470,196)	-
Accounts receivable - Patient care	(3,256,204)	-	(3,256,204)	-
Inventories	(50,537)	-	(50,537)	-
Accounts payable and accrued liabilities	2,378,717	(693,478)	1,685,239	-
Due to retirement systems	-	-	-	-
Due to other governments	1,187,920	-	1,187,920	-
Net Cash Used in Operating Activities	(3,476,732)	(424,333)	(3,901,065)	70,443
Cash Flows From Investing Activities -				
Interest income	-	62,769	62,769	2,331
Cash Flows From Capital and Related Financing Activities:				
Issuance of long-term debt	1,446,184	-	1,446,184	-
Retirement of long-term debt	(2,892,941)	-	(2,892,941)	-
Interest on indebtedness	(504,502)	-	(504,502)	-
Acquisition and construction of capital assets	(1,919,961)	-	(1,919,961)	-
Net Cash Provided by (Used in) Capital and Related Financing Activities	(3,871,220)	-	(3,871,220)	-
Cash Flows From Non-Capital Financing Activities:				
Due from other funds	-	17,326	17,326	-
Due to other funds	(2,535,298)	5,361	(2,529,937)	-
Operating transfer in	9,042,722	-	9,042,722	-
Net Cash Provided by Non-Capital Financing Activities	6,507,424	22,687	6,530,111	-
Net Increase (Decrease) in Cash and Equivalents	(840,528)	(338,877)	(1,179,405)	72,774
Cash and Equivalents - Beginning of Year	6,098,355	1,778,200	7,876,555	-
Cash and Equivalents - End of Year	\$ 5,257,827	\$ 1,439,323	\$ 6,697,150	\$ 72,774

Home and Infirmary:
Supplemental Disclosure of Cash Flow Information:
Cash payments for interest, net of capitalized interest

The accompanying notes are an integral part of the financial statements.

Totals
Reporting Entity
(Memorandum Only)

1993	1992
\$ (6,899,693)	\$ (7,565,362)
1,428,764	1,443,591
2,426,566	1,595,098
117,519	-
(470,196)	52,523
(3,256,204)	(3,530,550)
(50,537)	111,536
1,685,239	821,091
-	(2,813,213)
1,187,920	3,396,352
(3,830,622)	(6,488,934)
65,100	92,602
1,446,184	4,712,250
(2,892,941)	(1,706,580)
(504,502)	(411,621)
(1,919,961)	(1,140,307)
(3,871,220)	1,453,742
17,326	230,602
(2,529,937)	(3,995,912)
9,042,722	9,463,889
6,530,111	5,698,579
(1,106,631)	755,989
7,876,555	7,120,566
\$ 6,769,924	\$ 7,876,555
\$ 563,549	\$ 409,516

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CHANGES IN FUND BALANCES - ALL FUNDS
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)
 YEAR ENDED AUGUST 31, 1993
 (With Comparative Totals for 1992)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues - Educational and general	\$ 28,259,274	\$ 6,335,795	\$ 3,400
Expenditures - Educational and general	41,931,396	6,272,308	17,241
Excess (Deficiency) of Revenues Over Expenditures	(13,672,122)	63,487	(13,841)
Other - Operating transfer in	9,924,609	-	-
Net Increase (Decrease) in Fund Balance	(3,747,513)	63,487	(13,841)
Fund Balance - Beginning of Year	3,674,576	138,121	180,701
Fund Balance (Deficit) - End of Year	\$ (72,937)	\$ 201,608	\$ 166,860

The accompanying notes are an integral part of the financial statements.

Totals

1993

1992

\$ 34,598,469 \$ 32,685,752

48,220,945 41,423,536

(13,622,476) (8,737,784)

9,924,609 9,924,609

(3,697,867) 1,186,825

3,993,398 2,806,573

\$ 295,531 \$ 3,993,398

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)
 YEAR ENDED AUGUST 31, 1993
 (With Comparative Totals for 1992)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues:			
Educational and General:			
Student revenues	\$ 12,808,242	\$ -	\$ -
Other revenues	2,605,930	94,478	3,400
Federal and State sponsored grants	11,025,711	6,241,317	-
Revenues in lieu of local sponsor grant	1,819,391	-	-
Total Revenues	<u>28,259,274</u>	<u>6,335,795</u>	<u>3,400</u>
Expenditures:			
Educational and General:			
Instruction	17,081,843	-	-
Sponsored research	1,339,557	-	-
Library	720,344	-	-
Student services	2,296,650	2,783,106	-
Maintenance and operation of plant	4,917,689	-	-
General administration	3,660,591	-	-
State and Federal settlement	5,037,153	-	-
Employee benefits	6,877,569	-	-
Reimbursements and repayments	-	-	17,241
Student aid	-	3,489,202	-
Total Expenditures	<u>41,931,396</u>	<u>6,272,308</u>	<u>17,241</u>
Excess (Deficiency) of Revenues Over Expenditures	(13,672,122)	63,487	(13,841)
Other - Operating transfer in	<u>9,924,609</u>	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	<u>\$ (3,747,513)</u>	<u>\$ 63,487</u>	<u>\$ (13,841)</u>

Totals

1993

1992

\$ 12,808,242	\$ 11,401,269
2,703,808	2,799,299
17,267,028	16,830,918
1,819,391	1,654,266

34,598,469	32,685,752
------------	------------

17,081,843	16,389,136
1,339,557	1,242,352
720,344	730,334
5,079,756	4,645,012
4,917,689	4,826,895
3,660,591	3,782,361
5,037,153	-
6,877,569	6,695,179
17,241	15,606
3,489,202	3,096,661

48,220,945	41,423,536
------------	------------

(13,622,476)	(8,737,784)
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9,924,609	9,924,609
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\$ (3,697,867)	\$ 1,186,825
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Note 1 - Summary of Significant Accounting Policies

The County of Rockland, New York was established in 1798 and operates in accordance with its charter, County Law and the various other applicable laws of the State of New York. The County functions under a County Executive/Legislature form of government. The County Legislature is the legislative body responsible for overall operation of the County. The County Executive serves as the chief executive officer and the Commissioner of Finance serves as the chief financial officer. The County provides the following services to its residents: education, public safety, health, transportation, economic assistance, culture and recreation, home and community services and general and administrative support.

The accounting policies of the County of Rockland, New York conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the County's more significant accounting policies:

A. Financial Reporting Entity

The financial reporting entity consists of a) the primary government which is the County of Rockland, b) organizations for which the County is financially accountable and c) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement No. 14.

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the County's reporting entity was made by applying the criteria set forth in GASB Statement No. 14, including legal standing, fiscal dependency and financial accountability. Based upon the above criteria, the following individual component units are included in the County's reporting entity because of their operational relationship with the County.

The Rockland County Community College was established in 1959 with the County of Rockland as the local sponsor under provisions of Article 126 of the Education Law. The College is administered by a board of trustees consisting of nine voting members; five are appointed by the County Legislature and four by the Governor. The College budget is subject to the approval of the County Legislature. The County provides one-half of capital costs and one-third of operating costs for the College. Title to the real property of the College vests with the County and bonds and notes for College capital costs are issued by the County and are County debt. A fiscal year ending August 31st is mandated by State Law for the College. The College is included in the County's reporting entity since the primary government is able to impose its will, as demonstrated through the ability to approve budgets. The College may also result in a financial burden to the primary government since the County is obligated for the debt of the College. The College has been reflected as a discretely presented component unit.

The Rockland County Industrial Development Agency is a public benefit corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County's inhabitants. Members of the Agency are appointed by the County Legislature body, but the County exercises no oversight responsibility. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters. The County is not liable for Agency bonds or notes. The governing board of the Agency serves at the will of the County Legislature and therefore, the primary government is able to impose its will on the Agency. Since

Note 1 - Summary of Significant Accounting Policies (Continued)

the Agency does not provide services entirely or almost entirely to the County of Rockland, the financial statements of the Agency have been reflected as a discretely presented component unit.

The Rockland County Soil and Water Conservation District was established pursuant to New York State Soil Conservation District Law and a County resolution. The District provides for the conservation of soil and soil resources of the State and the County. The Board of Directors are appointed by the County Legislature. The Board of Directors serve at the will of the County Legislature and therefore, the primary government is able to impose its will on the District. Since the District is also dependent on the financial support provided by the County, the financial statements of the District have been reflected as a discretely presented component unit.

Note 5 presents condensed financial statements for each of the discretely presented component units.

B. Basis of Presentation

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. County resources are allocated to and accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances/retained earnings, revenues and expenditures/expenses which are segregated for the purpose of carrying on specific activities or attaining certain objectives, in accordance with special regulations, restrictions or limitations. The County's resources are reflected in the financial statements in seven generic fund types within three broad fund categories as well as two account groups, in accordance with generally accepted accounting principles as follows:

1. Fund Categories

- a. Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position.

General Fund - The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

Special Revenue Funds - Special revenue funds are established to account for the proceeds of specific revenue sources (other than expendable trusts or capital projects) that are legally restricted to expenditures for certain defined purposes. The special revenue funds of the County are as follows:

County Road Fund - The County Road Fund was established pursuant to New York State Highway Law and is used to account for the maintenance and repair of County roads and bridges and snow removal costs.

Road Machinery Fund - The Road Machinery Fund is used to account for the purchase, repair and maintenance of highway machinery, tools and

Note 1 - Summary of Significant Accounting Policies (Continued)

equipment and for the purchase, construction and maintenance of buildings for the storage and repair of highway machinery and equipment.

Community Development Fund - The Community Development Fund is used to account for projects financed by entitlements from the U.S. Department of Housing and Urban Development.

Sewer District Fund - The Sewer District Fund is used to account for the operation and maintenance of the County's sewer facilities.

Risk Retention Fund - The Risk Retention Fund is provided to account for the financing and payment of general liability claims, unemployment benefits and certain workers' compensation benefits for which the County is self-insured.

Debt Service Fund - The Debt Service Fund is provided to account for the accumulation of resources to be used for the redemption of interest and principal on general long-term debt.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

- b. Proprietary Funds - Proprietary Funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises - where the intent of the County is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The acquisition, maintenance and improvement of the physical plant facilities required to provide these goods and services are financed from the resources of the fund or through the issuance of debt, and such assets and liabilities are recorded in the fund. The County's proprietary funds are comprised of an Enterprise Fund and an Internal Service Fund. The operations of the Summit Park Hospital/ Rockland County Infirmary (Home and Infirmary) are recorded as an enterprise fund. The Home and Infirmary is a chronic care hospital and a skilled nursing facility established and operated under provisions of Article 6 of General Municipal Law. Certain component units have also been reflected as enterprise funds. The internal service fund is used to account for the financing of goods and services provided by one department to other departments of the County, or other governments, on a cost reimbursement basis. The County has established its workers' compensation benefits pool as an internal service fund.

Note 1 - Summary of Significant Accounting Policies (Continued)

- c. Fiduciary Funds - Fiduciary Funds are used to account for assets held by the County in a trustee or custodial capacity.

Trust and Agency Fund - Trust and Agency Funds are used to account for assets held by the County as trustee or agent for individuals, private organizations, other governmental units and/or other funds. These funds include Expendable Trust and Agency Funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

2. Account Groups

Account groups are used to establish accounting control and accountability for the County's general fixed assets and general long-term debt. The two account groups are not "funds". They are concerned only with the measurement of financial position and not with the results of operations.

General Fixed Assets Account Group - This account group is established to account for all land, buildings, improvements other than buildings, equipment and construction-in-progress utilized by the County for County purposes, other than those accounted for in the proprietary funds.

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations of the County, that are not a specific liability of any proprietary fund type.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied.

Modified Accrual Basis of Accounting

The modified accrual basis of accounting is followed in the governmental fund types, expendable trust and agency funds.

Revenues are recorded in the accounting period in which they are "measurable" and "available" to finance current operations. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County considers property taxes as available if they are collected within sixty days after year-end. A one year availability period is used for revenue recognition for all other governmental fund revenues. Revenues susceptible to accrual include real property taxes, sales taxes, services to other governments, intergovernmental revenues and operating transfers. Permits, fees and other similar revenues are not susceptible to accrual because generally they are not measurable until they are received in cash. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made.

Note 1 - Summary of Significant Accounting Policies (Continued)

Expenditures, under the modified accrual basis, are generally recognized when the related fund liability is incurred. Exceptions to this general rule are (1) unmatured principal and interest on general long-term debt which is recognized as an expenditure when due and (2) certain payments to employee retirement systems which are recorded in the General Long-Term Debt Account Group and recognized as an expenditure when paid.

Accrual Basis of Accounting

The accrual basis of accounting is followed in the proprietary funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the funds.

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payers and others for services rendered. Revenues received under cost reimbursement agreements and prospective contractual agreements represent a substantial portion of the Home and Infirmary's revenue and are subject to audit and possible adjustment by the third-party reimbursement agencies. Retroactively calculated third-party contractual adjustments are accrued on an estimated basis in the period the services are rendered and adjusted in future periods as required.

Component Units

Component units are presented on the basis of accounting that most accurately reflect their activities. The Soil and Water Conservation District is accounted for on the modified accrual basis. The College and the Industrial Development Agency are accounted for on the accrual basis. The College, however, does not reflect property, plant and equipment as an asset of the fund and depreciation is not reflected. Property, plant and equipment of the College is owned by the County and such assets are reflected in the General Fixed Assets Account Group.

Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. General fixed assets consisting of land, buildings, improvements other than buildings, equipment and construction-in-progress are valued at historical cost or estimated historical cost if actual cost is not available. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are excluded from general fixed assets since such items are immovable and are of value only to the County. Donated assets are recorded at

Note 1 - Summary of Significant Accounting Policies (Continued)

their fair market value on the date donated. No provision for depreciation is made on general fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, rather than governmental funds. Long-term liabilities of the proprietary funds are accounted for within the fund.

Fixed Assets - Proprietary Funds

The Proprietary Fund and certain component units are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or non-current) associated with its activity are included on its balance sheet. Its reported fund equity (net total assets) may be segregated into contributed capital and fund balance components. The Proprietary Fund and applicable component unit operating statements present increases (revenues) and decreases (expenses) in net total assets.

Land, buildings, improvements other than buildings, equipment and construction-in-progress in the Proprietary Fund are stated at cost. Interest on applicable debt, net of interest earned on available funds, is capitalized during the period of construction. Major additions or renovations are depreciated from the date they are ready for use; other acquisitions are depreciated one-half year in the year of acquisition and one-half year in the year of disposition or retirement. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which are as follows:

<u>Asset</u>	<u>Service Lives</u>
Buildings	40 years
Improvements Other Than Buildings	20 years
Equipment	4-20 years

D. Budgetary Data

The County follows the procedures enumerated below in establishing the budgetary data reflected in the financial statements:

- a) On or before August 1st, the administrative head of each department is required to submit to the County Executive the expenditure requirements for the next fiscal year.
- b) The Budget Director reviews the appropriation requests and the applicable revenue estimates.
- c) The County Executive is required to file the tentative budget for the ensuing year with the Clerk of the Legislature on or before ~~November 1st~~. *OCTOBER 23.*
- d) Subsequent to ~~November 1st~~, *OCTOBER 23*, the Legislature conducts the necessary review of the tentative budget and proposes any changes thereto.
- e) Prior to November 20th, the Legislature shall hold a public hearing on the budget.

Note 1 - Summary of Significant Accounting Policies (Continued)

- f) After the public hearing, the Legislature may make changes to the budget. The budget shall be adopted no later than December 7th.
- g) Formal budgetary integration is employed during the year as a management control device for the General, Special Revenue and Debt Service funds.
- h) Budgets for the General, Special Revenue and Debt Service funds are adopted on a basis consistent with generally accepted accounting principles. The Capital Projects Fund is budgeted on a project basis. Annual budgets are not adopted for the Proprietary or Fiduciary funds.
- i) The County Legislature maintains legal responsibility for all budget amendments and transfers between functions of expenditures. The Budget Department has authority for the transfer of appropriations within departments and functions.
- j) Appropriations in the General, Special Revenue and Debt Service funds lapse at the end of the fiscal year except that outstanding encumbrances are reappropriated in the succeeding year.

Budgeted amounts are as originally adopted or as amended by the County Legislature. Individual amendments for the current year were not material in relation to the original appropriations which were amended.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve applicable appropriations, is employed as an extension of formal budgetary integration in the General and Special Revenue funds. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

F. Assets, Liabilities and Fund Equity

Investments - Investments in the Trust and Agency Fund represent assets of the deferred compensation plan and consist of various mutual funds at market value.

Property Taxes Receivable - Real property taxes are levied and attach as a lien against the property on January 1st. County taxes are billed with town taxes and initially collected by the towns on behalf of the County. Real property taxes may be paid between January 1st and January 31st without interest or penalty. Payments received after January 31st must include interest computed at 1% per month from February 1st. The towns retain the first amounts collected to satisfy the entire amount of their respective tax warrants. Amounts collected thereafter are remitted to the County. Tax rolls and a listing of the unpaid taxes are returned to the County in May. A 5% penalty is added to the unpaid tax which is collected by the County until such taxes are included in the tax lien sale held in October.

The County has elected to enforce delinquent real property taxes under the provisions of Article 11 of the State's Real Property Tax Law. A tax lien sale is held each year on the third

Note 1 - Summary of Significant Accounting Policies (Continued)

Wednesday of October for all unpaid taxes levied during the current year. It is the County's practice to purchase all liens offered at the sale. If the tax remains unpaid on the third anniversary of the tax lien sale, the County proceeds to perfect by issuing a quit claim deed. A public auction is subsequently held to dispose of all properties. The minimum bid price is set at the amount of unpaid tax, including penalties and interest, owed to the County.

The County is also responsible for collecting and enforcing delinquent school taxes. Such taxes are collected by the towns in the County between September 1st and October 31st, after which the school tax rolls and unpaid taxes are remitted to the County. A 5% penalty is added to the amount of the unpaid school tax. The County collects unpaid school taxes during the month of November. Any taxes remaining unpaid after this time are relieved as County taxes the following year. The County must satisfy the full amount of the unpaid school taxes no later than April 1st. *(with a 5% penalty)*

Pursuant to the Real Property Tax Law, the County has agreements with various villages within the County to collect and enforce delinquent village taxes. County tax bills include amounts relieved for unpaid village taxes where appropriate.

Other Receivables - Other receivables include amounts due from other governments and individuals for services provided by the County. Receivables are recorded and revenues recognized as earned or as specific program expenditures are incurred.

Interfund Receivables - During the course of its operations, the County has numerous transactions between funds to finance operations, provide services and construct assets. To the extent that certain transactions between funds had not been paid or received as of December 31, 1993, balances of interfund amounts receivable or payable have been recorded.

Inventories - The inventories reflected on the Enterprise Fund balance sheet are stated at the lower of average cost or market and consist of materials, supplies and drugs used at the Home and Infirmary. Purchases of inventoriable items at other locations are recorded as expenditures at the time of purchase and year-end balances at these locations are not material.

Restricted Assets - Restricted assets consist of bond proceeds held by a State agency. These funds are to be used for improvements to the County's sewer district.

Deferred Revenues - Deferred revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The County has reported as deferred revenues certain real property taxes, rehabilitation loans, tuition and other items in the respective funds. Such amounts have been deemed to be measurable but not "available" pursuant to generally accepted accounting principles.

Long-Term Obligations - Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Debt Account Group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for within those funds.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Equity - Reserves and Designations - Portions of fund equity are segregated for future use, and are therefore not available for future appropriation or expenditure. Amounts reserved represent portions of fund equity which are segregated in accordance with State law or generally accepted accounting principles. Designation of unreserved fund balances in governmental funds indicates the utilization of these resources in the ensuring year's budget or tentative plans for future use. Undesignated fund balance indicates that portion of fund equity which is available for budgeting in future periods.

G. Revenues and Expenditures

Real Property Tax Recognition - The Governmental Accounting Standards Board (GASB) has specified the principles to be used in the recognition of real property tax revenue. These principles provide that real property taxes be recognized as revenue only when received in cash during the current period, or soon enough thereafter to be "available" to meet the obligations of the current period. The term "available" has been limited to a period not to exceed sixty days subsequent to the end of the fiscal year unless unusual circumstances are present. The County has incorporated these principles in the preparation of these financial statements.

Interfund Transactions - Quasi-external transactions are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Compensated Absences - The entire liability for compensated absences has been recorded in the respective funds inasmuch as they will be funded from current resources. The expenditure (expense) related to vested vacation and sick pay in the operating funds was accrued based upon pay rates currently in effect.

H. Comparative Data

Comparative total data for the prior year have been presented in the accompanying combined financial statements in order to provide an understanding of changes in the County's financial position and operations. Certain reclassifications of prior year financial data have been made to conform with the current year presentation.

I. Total Columns in General Purpose Financial Statements

Total columns in the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 2 - Stewardship, Compliance and Accountability

Property Tax Limitation

The County is permitted by the State Constitution to levy for purposes other than debt service up to 1 1/2% of the five-year average full valuation of taxable real estate located within the County. In accordance with the definition, the maximum amount of the levy for 1993 was \$226,627,330 which exceeded the actual levy by \$176,037,300.

Fund Deficits

The deficit in the Workers' Compensation Fund of \$4,450,509 as of December 31, 1993 was the result of increased premiums for workers' compensation insurance policies. The County plans to reduce this deficit by increasing premiums to participants.

Restatement to Reflect Component Units

During the 1993 fiscal year, the County implemented Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." As a result, the operations of the Rockland County Industrial Development Agency and the Rockland County Soil and Water Conservation District have been included in these financial statements as discretely presented component units. Accordingly, the fund balance of these entities as of January 1, 1993 has been reflected in these financial statements as a restatement. The details of this restatement is as follows:

Industrial Development Agency	\$ 117,519
Soil and Water Conservation District	<u>20,651</u>
	<u>\$ 138,170</u>

Note 3 - Detailed Notes on All Funds and Account Groups

A. Assets

Cash and Equivalents

Cash and equivalents consist of funds deposited in demand accounts, money market accounts, time deposits and certificates of deposit with maturities of less than three months.

The County's investment policies are governed by State statutes. The County has adopted its own written investment policy which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The Commissioner of Finance is authorized to use demand accounts, savings accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements, and obligations of New York State or its political subdivisions.

Collateral is required for demand, savings and certificates of deposit at 100% of all deposits not covered by federal deposit insurance. The County has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligations that may be pledged as collateral. Such obligations include, among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1993

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The carrying amount of the primary government's deposits at December 31, 1993 was \$90,536,336, exclusive of petty and departmental cash of \$15,340, and the bank balance was \$91,742,842. Of the bank balance, \$1,605,288 was covered by federal deposit insurance, \$7,175,000 was covered by collateral held by the County's agent, a third party financial institution in the entity's name, \$52,962,554 was covered by collateral held in the trust department of the pledging financial institution in the entity's name and \$30,000,000 was covered by a surety bond posted by the depository.

The carrying amount of the College's deposits at year end was \$9,623,343 and the bank balance was \$11,217,634. Of the bank balance, \$285,025 was covered by federal deposit insurance and \$10,932,909 was covered by collateral held by the trust department of the pledging financial institution in the entity's name.

The carrying amount of the Industrial Development Agency and the Soil and Water Conservation District was \$72,774 and \$25,621, respectively. These deposits were covered by federal deposit insurance.

Taxes Receivable

Taxes receivable at December 31, 1993 consisted of the following:

	<u>County Taxes</u>	<u>Village Taxes</u>	<u>School District Taxes</u>	<u>Total</u>
Current Year	\$ -	\$ 1,957,140	\$ 15,476,614	\$ 17,433,754
Tax sale certificates	31,043,950	-	-	31,043,950
Property acquired for taxes	<u>123,468</u>	<u>-</u>	<u>-</u>	<u>123,468</u>
	<u>\$ 31,167,418</u>	<u>\$ 1,957,140</u>	<u>\$ 15,476,614</u>	48,601,172
Allowance for uncollectible taxes				<u>2,800,000</u>
				<u>\$ 45,801,172</u>

School district and village taxes are offset by liabilities to the school districts and villages which will be paid no later than April 1994. Taxes receivable are also partially offset by deferred tax revenues of \$26,031,755 which represents an estimate of the receivable which will not be collected within the first sixty days of the subsequent year.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Interfund Receivables and Payables

Interfund receivable and payable balances at December 31, 1993¹⁹⁹⁴ were as follows:

	<u>Amount</u> <u>Receivable</u>	<u>Amount</u> <u>Payable</u>
General Fund	\$ -	\$ 2,881,581
County Road Fund	630,483	-
Road Machinery Fund	242,054	-
Community Development Fund	-	117,063
Sewer District Fund	-	121,119
Risk Retention Fund	4,154,705	-
Debt Service Fund	7,907,386	16,855
Capital Projects Fund	-	7,929,056
Home and Infirmary Fund	-	1,854,674
Workers' Compensation Benefits Fund	-	5,361
Agency Fund	-	8,919
Community College Fund	43,906	43,906
	<u>\$ 12,978,534</u>	<u>\$ 12,978,534</u>

Operating Transfers

Operating transfers in and out by fund for the year ended December 31, 1993 were as follows:

	<u>Transfers</u> <u>In</u>	<u>Transfers</u> <u>Out</u>
General Fund	\$ 3,654,933	\$ 36,321,602
County Road Fund	5,185,910	19,228
Road Machinery Fund	890,296	1,777
Sewer District Fund	675,000	6,805,687
Debt Service Fund	19,985,749	4,290,000
Capital Projects Fund	1,457,585	3,378,510
Home and Infirmary Fund	9,042,722	-
Community College Fund	9,924,609	-
	<u>\$ 50,816,804</u>	<u>\$ 50,816,804</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

General Fixed Assets

Changes in general fixed assets during 1993 were as follows:

<u>Category</u>	<u>Balance January 1, 1993</u>	<u>Additions</u>	<u>Balance December 31, 1993</u>
Land	\$ 7,814,618	\$ -	\$ 7,814,618
Buildings	18,321,238	-	18,321,238
Improvements other than buildings	312,832,494	6,041,560	318,874,054
Equipment	17,620,575	1,161,920	18,782,495
Construction-in-progress	<u>329,081,071</u>	<u>16,275,498</u>	<u>345,356,569</u>
	<u>\$ 685,669,996</u>	<u>\$ 23,478,978</u>	<u>\$ 709,148,974</u>

Fixed Assets - Enterprise Fund

Fixed assets of the Enterprise Fund at December 31, 1993 are comprised of the following:

Land	\$ 360,000
Buildings	16,221,905
Improvements other than buildings	345,975
Equipment	20,001,856
Construction-in-Progress	<u>2,494,541</u>
	<u>\$ 39,424,277</u>

Restricted Assets

The restricted assets consist of investments in U.S. Treasury Bills, the use of which is restricted to sewer improvements. These investments are collateralized by the underlying securities.

B. Liabilities

Indebtedness

Revenue Anticipation Note Payable

The County, during 1993, issued \$20 million in revenue anticipation notes in anticipation of State and Federal aid. The notes are due in April 1994 with interest at 2.75%.

1994
15
March 4.00%

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bond Anticipation Notes Payable

MNTK

The following bond anticipation notes appear as obligations of the County and were outstanding at December 31, 1993:

<u>Purpose</u>	<u>Year of Original Issue</u>	<u>Rate of Interest</u>	<u>Amount Outstanding</u>
Capital Projects Fund:			
Sewer Project	1988	2.50%	\$ 8,900,000
Sain Building - Elevator	1991	2.85	275,000
Mobile Computer	1991	2.85	65,000
County Asbestos Plans	1991	2.85	80,000
Highway Building Roof	1991	2.85	175,000
Sain Building - Roof	1991	2.85	223,000
County Jail	1991	2.85	592,000
Addition FTC	1991	2.85	1,260,000
Roof Reconstruction FTC	1991	2.85	54,000
Sewer System FTC	1991	2.85	143,000
Propane Ignition FTC	1991	2.85	234,000
Homeless Shelter	1991	2.85	135,500
Plumbing System	1991	2.85	195,000
Intergenerational Daycare	1991	2.85	773,000
Building L Roof and Lighting	1991	2.85	320,000
Mt. View Avenue Bridge	1991	2.85	339,000
Reconstruction Suffern Lane	1991	2.85	176,000
Highway Equipment	1991	2.85	204,000
Recondition Boulevard Street Bridge	1991	2.85	1,363,000
Nanuet Railroad Station	1991	2.85	82,000
Pascack Brook	1991	2.85	1,767,000
Nauraushaun Brook	1991	2.85	787,000
Stream Map Preparation	1991	2.85	162,000
Dredge Lake Suzanne	1991	2.85	217,000
Reconstruction Student Union Hall	1991	2.85	397,000
Reconstruction Utility Building - RCC	1991	2.85	100,000
Building A Rehab - HVAC - RCC	1991	2.85	195,000
Reconstruction Physical Ed. Building - RCC	1991	2.85	270,000
HVAC Building B and D - RCC	1991	2.85	130,000
Reconstruction Utility Platform - RCC	1991	2.85	130,000
Construction Vehicle Maintenance Building	1991	2.85	<u>572,000</u>
			<u>20,315,500</u>
Enterprise Fund - Home and Infirmary:			
Hospital Electrical System	1991	2.85	87,000
Acquisition of State Lands	1991	2.85	135,500
Nurse Call System	1991	2.85	170,000
Vent System	1991	2.85	<u>752,000</u>
			<u>1,144,500</u>
			<u>\$ 21,460,000</u>

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1993

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Liabilities for bond anticipation notes are generally accounted for in the Capital Projects Fund or, in the case of enterprise fund projects, within the fund. Bond anticipation notes issued for judgments or settled claims are recorded in the fund paying the claim. Principal payments on bond anticipation notes must be made annually. State law requires that bond anticipation notes issued for capital purposes or judgments be converted to long-term obligations within five years after the original issue date. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

Long-Term Indebtedness

The changes in the County's long-term indebtedness during the year ended December 31, 1993 are summarized as follows:

	Balance January 1, 1993	Additions	Reductions	Balance December 31, 1993
Serial Bonds:				
General Fund	\$ 57,894,063	\$ 4,178,816	\$ 10,094,809	\$ 51,978,070
Sewer District Fund	62,493,750	12,710,000	7,793,000	67,410,750
Home and Infirmary Fund	<u>13,608,687</u>	<u>1,446,184</u>	<u>2,745,191</u>	<u>12,309,680</u>
Total Serial Bonds	<u>133,996,500</u>	<u>18,335,000</u>	<u>20,633,000</u>	<u>131,698,500</u>
Capital Notes:				
General Fund	218,250	-	218,250	-
Home and Infirmary Fund	<u>27,750</u>	<u>-</u>	<u>27,750</u>	<u>-</u>
Total Capital Notes	<u>246,000</u>	<u>-</u>	<u>246,000</u>	<u>-</u>
Due to Retirement System	<u>2,027,604</u>	<u>-</u>	<u>738,698</u>	<u>1,288,906</u>
Totals	<u>\$ 136,270,104</u>	<u>\$ 18,335,000</u>	<u>\$ 21,617,698</u>	<u>\$ 132,987,406</u>

Additions and reductions to due to retirement system are shown net since it is impractical to determine these amounts separately. Additions and reductions to serial bonds include the issuance of \$11,310,000 (\$9,863,816 for governmental funds and \$1,446,184 for the Home and Infirmary Fund) in serial bonds that were used to defease \$9,920,000 (\$8,626,790 for governmental funds and \$1,293,210 for the Home and Infirmary Fund) in outstanding bonds.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable

Bonds payable at December 31, 1993 are comprised of the following individual issues:

<p>\$16,170,000 - 1973 bonds for sewer district improvements, due in annual installments of \$525,000 in April 1994, \$535,000 in April 1995, \$540,000 through April 1999, \$550,000 through April 2004 and \$415,000 in April 2005; interest at 5.50% for maturities through 2001 and 4.50% for maturities through 2005</p>	<p>\$ 6,385,000</p>
<p>\$2,254,550 - 1974 bonds for land acquisition and improvements at Rockland Community College, due in annual installments of \$100,000 through August 1996; interest at 5.85%</p>	<p>300,000</p>
<p>\$7,220,000 - 1975 bonds for Rockland Community College, due in annual installments of \$375,000 through April 1998; interest at 5.90%</p>	<p>1,875,000</p>
<p>\$11,971,500 - 1976 bonds for various purposes including improvements to the welfare complex, bridges and County jail, due in March 1994; interest at 7.50%</p>	<p>350,000</p>
<p>\$13,225,000 - 1976 bonds for various purposes including improvements to the health complex, County office building, fire training center and County jail, due in annual installments of \$625,000 in June 1994, \$550,000 in June 1995, \$575,000 through June 1998 and \$50,000 through June 2000; interest at 5.50%</p>	<p>3,000,000</p>
<p>\$9,356,000 - 1984 bonds for various purposes including improvements to health complex, bridges, drainage and Rockland Community College, due in annual installments of \$640,000 through May 1995 and \$575,000 through May 1998; interest at 7.60%</p>	<p>3,005,000</p>
<p>\$11,160,000 - 1984 bonds for sewer district improvements, due in annual installments of \$450,000 through May 2008 and \$395,000 in May 2009; interest at 9.375% for maturities through 2002, 9.40% for maturities through 2005 and 9.50% for maturities through 2009</p>	<p>7,145,000</p>
<p>\$5,109,150 - 1984 bonds for various purposes including improvements to Rockland Community College, health complex, various buildings and highway and drainage projects, due in annual installments of \$275,000 through May 1998 and \$250,000 in May 1999; interest at 8.50% for maturities through 1996 and 8.75% through 1999</p>	<p>1,625,000</p>

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1993

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable (Continued)

<p>\$11,923,000 - 1985 bonds for public improvement purposes including improvements to the Sheriff's building, the County jail and the health complex, due in annual installments of \$750,000 through September 1997, \$700,000 through September 2000 and \$650,000 in September 2001; interest at 7.75% for maturities through 1996, 7.875% for maturities through 1998 and 8.00% through 2001</p>	<p>\$ 5,750,000</p>
<p>\$9,520,000 - 1986 bonds for sewer purposes, due in annual installments of \$370,000 through June 1996, \$380,000 through June 2001, \$400,000 through June 2006, \$420,000 through June 2010 and \$425,000 in June 2011; interest at 7.40% and 7.50% depending upon maturity</p>	<p>7,115,000</p>
<p>\$12,526,248 - 1986 bonds for public improvements including the health complex due in annual installments of \$875,000 in April 1994, \$710,000 in April 1995, \$670,000 in April 1996, \$555,000 through April 1998, \$565,000 through April 2000 and \$575,000 through April 2002; interest at 7.00% and 7.10% depending upon maturity</p>	<p>5,645,000</p>
<p>\$10,000,000 - 1986 bonds for sewer purposes due in annual installments of \$375,000 through April 1996, \$400,000 through April 2001, \$425,000 through April 2004, \$450,000 through April 2008 and \$475,000 through April 2011; interest at 7.00% and 7.10% depending upon maturity</p>	<p>7,625,000</p>
<p>\$9,658,000 - 1987 bonds for public improvements including the health complex due in annual installments of \$750,000 through September 1997, \$450,000 through September 2001 and \$375,000 in September 2002; interest at 6.75% for maturities through 1997, 6.90% for maturities in 1998 and 7.00% through 2002</p>	<p>5,175,000</p>
<p>\$10,546,000 - 1988 bonds for public improvements including the health complex due in annual installments of \$660,000 through October 1998, \$625,000 through October 2002 and \$525,000 in October 2003; interest at 6.80% for maturities through 1999, 6.875% for maturities through 2001 and 6.90% through 2003</p>	<p>6,325,000</p>
<p>\$11,785,000 - 1989 bonds for public improvements including \$2,021,000 for Enterprise Fund purposes due in annual installments of \$1,450,000 in February 1994, \$575,000 through February 1999, \$475,000 through February 2001, \$450,000 through February 2004, \$250,000 in February 2005 and \$225,000 through February 2009; interest at 6.50% for maturities through 1994 and 6.6% through 2009</p>	<p>7,775,000</p>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable (Continued)

<p>\$20,284,115 - 1990 bonds for refunding of sewer improvement bonds due in annual installments of \$875,000 in March 1994, \$896,000 in March 1995, \$917,000 in March 1996, \$939,000 in March 1997, \$960,000 in March 1998, \$981,500 in March 1999, \$1,005,000 in March 2000, \$1,026,000 in March 2001, \$1,047,000 in March 2002, \$1,069,000 in March 2003, \$1,090,000 in March 2004, \$1,111,000 in March 2005, \$1,134,000 in March 2006, \$1,155,000 in March 2007, \$1,174,000 in March 2008, \$1,196,000 in March 2009 and \$1,213,000 in March 2010; interest at rates ranging from 5.90% to 7.50%, depending on maturity</p>	<p>\$ 17,788,500</p>
<p>\$9,950,000 - 1992 bonds for various purposes due in annual installments of \$960,000 in October 1994, \$970,000 in October 1995, \$880,000 in October 1996, \$945,000 in October 1997, \$700,000 in October 1998, \$685,000 through October 2002, \$450,000 in October 2003, \$435,000 in October 2004, \$430,000 in October 2005, \$425,000 through October 2007, \$135,000 in October 2008, \$110,000 in October 2009, and \$115,000 through October 2012; interest at rates ranging from 5.20% to 5.50%, depending on maturity</p>	<p>9,950,000</p>
<p>\$2,905,000 - 1992 bonds for sewer purposes due in annual installments of \$120,000 through September 1995, \$125,000 in September 1996, \$130,000 through September 1998, \$135,000 through September 2000, \$140,000 in September 2001, \$145,000 through September 2003, \$150,000 in September 2004, \$155,000 through September 2006, \$160,000 through September 2008, \$165,000 in September 2009, \$170,000 through September 2011, and \$175,000 in September 2012; interest at 6.46%</p>	<p>2,785,000</p>
<p>\$8,125,000 - 1992 bonds to satisfy pension liability due in annual installments of \$525,000 through December 1995, \$550,000 in December 1996, \$575,000 in December 1997, \$600,000 in December 1998, \$725,000 in December 1999, \$750,000 in December 2000, and \$775,000 through December 2005; interest at rates ranging from 7.20% to 7.25%, depending on maturity</p>	<p>8,125,000</p>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable (Continued)

<p>\$5,855,000 - 1992 bonds for sewer purposes, due in annual installments of \$240,000 in September 1994, \$250,000 in September 1995, \$255,000 in September 1996, \$260,000 in September 1997, \$265,000 in September 1998, \$270,000 in September 1999, \$280,000 through September 2001, \$290,000 in September 2002, \$295,000 in September 2003, \$300,000 in September 2004, \$310,000 in September 2005, \$315,000 in September 2006, \$320,000 in September 2007, \$325,000 in September 2008, \$330,000 in September 2009, \$340,000 in September 2010, \$345,000 in September 2011 and \$350,000 in September 2012; interest at rates ranging from 3.00% to 6.65%, depending on maturity</p>	<p>\$ 5,620,000</p>
<p>\$11,310,000 - 1993 bonds for refunding of sewer and various purpose bonds due in annual installments of \$690,000 in March 1994, \$630,000 through March 1996, \$920,000 in March 1997, \$870,000 in March 1998, \$660,000 in March 1999, \$620,000 through March 2002, \$605,000 through March 2005, \$600,000 in March 2006, \$240,000 in March 2007, \$235,000 in March 2008, and \$240,000 through March 2017; interest at rates ranging from 3.0% to 5.375%, depending upon maturity</p>	<p>11,310,000</p>
<p>\$4,350,000 - 1993 bonds for sewer purposes due in annual installments of \$175,000 in September 1994, \$180,000 in September 1995, \$185,000 in September 1996, \$190,000 through September 1998, \$195,000 in September 1999, \$200,000 in September 2000, \$205,000 in September 2001, \$210,000 in September 2002, \$215,000 in September 2003, \$220,000 in September 2004, \$225,000 in September 2005, \$230,000 in September 2006, \$235,000 in September 2007, \$240,000 in September 2008, \$245,000 through September 2010, \$250,000 in September 2011, \$255,000 in September 2012 and \$260,000 in September 2013; interest at rates ranging from 2.55% to 5.6%, depending upon maturity</p>	<p>4,350,000</p>
<p>\$2,675,000 - 1993 bonds for sewer purposes, due in annual installments of \$110,000 through November 1996, \$115,000 in November 1997, \$120,000 through November 1999, \$125,000 through November 2001, \$130,000 through November 2003, \$135,000 in November 2004, \$140,000 through November 2006, \$145,000 through November 2008, \$150,000 through November 2010, \$155,000 in November 2011 and \$160,000 through November 2013; interest at rates ranging from 2.65% to 5.20%, depending upon maturity</p>	<p><u>2,675,000</u></p>
	<p><u>\$ 131,698,500</u></p>

NOTES TO FINANCIAL STATEMENTS (Continued)

DECEMBER 31, 1993

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The annual requirements to amortize all bonded debt outstanding as of December 31, 1993 including interest payments of \$56,059,489 are as follows:

<u>Year Ended</u>	<u>Governmental Funds</u>	<u>Proprietary Fund</u>	<u>Total</u>
1994	\$ 17,617,321	\$ 2,460,389	\$ 20,077,710
1995	15,651,376	2,033,741	17,685,117
1996	14,977,965	1,944,531	16,922,496
1997	14,627,943	1,881,172	16,509,115
1998	13,540,652	1,716,575	15,257,227
1999-2003	51,718,334	4,665,924	56,384,258
2004-2008	29,479,651	1,610,363	31,090,014
2009-2013	12,670,874	97,986	12,768,860
2014-2018	<u>1,063,192</u>	<u>-</u>	<u>1,063,192</u>
	<u>\$ 171,347,308</u>	<u>\$ 16,410,681</u>	<u>\$ 187,757,989</u>

The above general obligation bonds are direct obligations of the County for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property within the County. The "Amounts to be Provided for General Long-Term Debt" represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

During 1993, the County issued \$11,310,000 of serial bonds with interest rates ranging from 3.0% to 5.375%. The proceeds were used to advance refund \$9,920,000 of outstanding 1986 refunding bonds and 1987 sewer bonds with interest rates ranging from 4.2% to 7.7%. The net proceeds of \$11,031,968 (after payment of \$278,032 in underwriting fees and other issuance costs) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the 1986 and 1987 serial bonds are considered to be defeased and the liability for those bonds has been removed from the General Long-Term Debt Account Group. The proceeds of the refunding bonds applicable to the governmental funds were \$9,863,816. The related payment to the escrow agent was \$9,621,336, net of underwriting fees and other issuance costs of \$242,280. The extraordinary gain or loss attributable to the Home and Infirmary Fund was approximately \$17,500 and this amount was charged to operations.

The County advance refunded these bonds to reduce its total debt service payments through 2017 by \$3,284,392 and to obtain a net present value economic gain of \$918,520.

Prior Year Defeasance of Debt

In prior years, the County defeased sewer improvement bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 1993, \$16,760,000 of bonds outstanding are considered defeased.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Pension Plan

The County of Rockland participates in the New York State and Local Employees' Retirement System. This is a cost sharing, multiple public employer retirement system. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law. The System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after ten years of credited service.

The New York State Retirement and Social Security Law provides that all participating employers in the System are jointly and severally liable for any actuarial unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the System. The System is non-contributory except for employees who joined after July 27, 1976, who contribute 3% of their salary.

Effective April 1, 1990, the New York State Legislature amended the Retirement and Social Security Law and mandated a change to a different actuarial funding method for the Employees' Retirement System. The System changed from the aggregate cost funding method to a redefined projected unit credit funding method. As a result of the legislated changes for the year ended March 31, 1994, employer contributions were generally lower than would have been the case under the aggregate cost funding method. The anticipated future effect is that employer contributions will be, for a time, less than they would have been under the aggregate cost funding method. However, over the long-term, employer contributions are expected to be higher under the modified projected unit credit funding method.

The legislation also mandated changes to the payment dates and periods covered by the payments. The effect of these changes was to create two years of unfunded pension costs. The legislation provides that the municipality may amortize the unfunded pension obligation over a seventeen year period with interest at 8.75% or may satisfy all or a part of the obligation on December 15th of any year during the amortization period. The County has previously satisfied the prior pension obligation.

The New York State Supreme Court ruled, on August 10, 1992, that the change by the New York State and Local Employees' Retirement System, in 1990, to the projected unit credit method for contribution calculations was unconstitutional. New York State officials appealed the Court ruling. On November 16, 1993, the Court of Appeals upheld the ruling of the lower court. The ruling specified that the payments that would have been made under the previous actuarial method will have to be repaid to the pension system.

The State Comptroller has proposed a plan which restores the aggregate cost method of determining employer retirement contributions to the System. The plan provides that the initial pension payments under the aggregate method will be made on December 15, 1994. However, in order to minimize the financial impact, the plan allows for a phase-in of the additional cost of returning to the aggregate method. During the first four years of the plan, employer contributions will be capped as a percentage of payroll. Contributions in the fifth and subsequent years will be determined by the aggregate method without a cap.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The County, in 1991, elected to participate in the "Early Retirement Incentive Program" offered by the New York State and Local Employees' Retirement System and enacted by the New York State Legislature. The program provides that employees eligible for retirement would receive up to a maximum of three years service credit added to their pension benefit calculation. The cost to the County is estimated at eighty percent of the average of the employee's three highest consecutive years' eligible wages. The cost for this incentive will be paid over a five year period which began in December, 1992. The County's remaining liability for this program is \$2,249,792. Of this amount, \$1,288,906 is applicable to governmental funds and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. The balance of \$960,886 is applicable to the Home and Infirmary Fund and the Community College and has been reflected as a liability in those funds.

The primary government and its College component unit has recorded current year pension costs based upon salaries earned during the fiscal year. The payroll for all employees of the primary government and its College component unit for the year ended December 31, 1993, was \$113,481,864. The payroll for employees covered by the System was \$90,817,425. Contribution rates are determined in accordance with funding requirements calculated by the actuary of the System. Current pension expenditures for 1993 were \$206,879. Of this amount, \$121,995 was charged to County expenditures, \$69,808 was charged to the Home and Infirmary Fund and \$15,076 was charged to the Community College for the College's 1993-94 fiscal year. The employees' cost of pension contributions for the primary government and its College component unit for the year ended December 31, 1993 was \$2,088,435.

The Industrial Development Agency and the Soil and Water Conservation District participate in the New York State and Local Employees' Retirement System. Payroll for employees covered by the System for the year ended December 31, 1993 was \$47,600 and \$83,412 for the Agency and District, respectively. Current pension expenditures were \$519 and \$225 for the Agency and District, respectively. The employees costs of pension contributions for the year ended December 31, 1993 were \$1,428 for the Agency and \$2,502 for the District.

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employees service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due and make comparisons among public employees retirement systems and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employers. The pension benefit obligation at March 31, 1993 for the Employees' Retirement System determined through an actuarial valuation performed as of that date was \$46.5 billion. The System's net assets available for benefits on that date were \$49.1 billion. The employer contribution requirements were less than 1% of total contributions required of all employers participating in the System.

Historical trend information showing the progress in accumulating sufficient assets to pay benefits when due is presented in the annual report of the System. Additional detailed information concerning the System may also be found in this report.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Community College Pension Program

The College provides retirement benefits for substantially all of its regular full-time employees. Non-teaching personnel are members of the New York State and Local Employees' Retirement System, the same system which covers County employees. The elements of this System are described above. All full-time and certain part-time instructional personnel are eligible to participate in either the New York State Teachers' Retirement System (TRS) or the Teachers Insurance and Annuity Association and the College Retirement Equities Fund (TIAA/CREF). All plans are cost sharing multiple public employer retirement plans.

The New York State Teachers' Retirement System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after ten years of credited service. This System is non-contributory except for employees who joined the System after July 27, 1976, who contribute 3% of their salary.

The New York State Retirement and Social Security Law provides that all participants in the Teachers' Retirement System are jointly and severally liable for any actuarial unfunded amounts. Such amounts are collected through annual billings to all participating employers.

The TIAA/CREF is an optional retirement program designated by the trustees of the State University of New York that has been made available by the College to eligible employees. This System offers a wide range of plans and benefits which are related to years of service and amount of premiums purchased during the period of employment.

All benefits are fully vested after thirteen months of participation in TIAA/CREF. New York State Education Law establishes the contribution rate for each employee electing this optional retirement program. TIAA/CREF is non-contributory except for employees who joined after July 1, 1976, who contribute 3% of their salary. TIAA/CREF allows members to make extra payments at any time. These extra payments are not matched by the College.

The payroll for all employees of the College for the fiscal year ended August 31, 1993 was approximately \$22.49 million. Salaries for employees covered by the Employees' Retirement System were approximately \$6.59 million and for the Teachers' Retirement System, covered salaries were approximately \$1.95 million. Contributions are calculated by the actuary of the respective Systems. Pension costs are recorded based upon salaries earned during the period. The current period contribution represented less than 1% for the Employees' Retirement System; 8.0% for the Teachers' Retirement System and from 9% to 12% for TIAA/CREF, depending upon when the employee was hired, of covered payrolls. The employee contribution amount for those employees that joined the Teachers' Retirement System after July 1, 1976 was approximately \$25,000.

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1993

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Pension costs charged to expenditures for the year ended August 31, 1993 were as follows:

NYS Employees' Retirement	\$	188,957
NYS Teachers' Retirement		155,341
TIAA/CREF		<u>1,085,844</u>
	\$	<u>1,430,142</u>

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employees' service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due and make comparisons among public employees retirement systems and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employers. The pension benefit obligation at June 30, 1993 for the Teachers' Retirement System determined through an actuarial valuation performed as of that date was \$31.5 billion. The System's net assets available for benefits on that date were \$29.5 billion. Therefore, the unfunded pension obligation was \$2.0 billion. The College's employer contribution requirements were less than 1% of total contributions required of all employers participating in this System.

Historical trend information showing the progress in accumulating sufficient assets to pay benefits when due is presented in the annual report of the System. Additional detailed information concerning the System may also be found in this report.

Similar information for the Teachers' Insurance and Annuity Association and the College Retirement Equities Fund is not currently available.

Compensated Absences

Under the terms of existing collective bargaining agreements, certain employees of the primary government may accumulate sick leave. Upon separation of service, employees, depending on the criteria defined in the contract, are compensated for accumulated leave in excess of 165 days, up to a maximum of 35 days. The primary government is also obligated to pay employees accrued vacation pay up to a maximum of 50 days, depending upon the contract. The expenditure/expense related to such vested accumulated sick and vacation leave was accrued in the operating funds based upon pay rates currently in effect.

Under the terms of existing collective bargaining agreements, the College is not obligated to pay accumulated sick leave to employees upon separation of service. The College is, however, obligated to pay employees' accrued vacation up to an established limit. At August 31, 1993, the expense related to vested vacation pay for employees was accrued based upon pay rates currently in effect.

The employees of the Industrial Development Agency and the Soil and Water Conservation District may accumulate vacation leave. Upon separation of service, these employees are compensated up to a maximum of 50 days.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Post-Employment Health Care Benefits

In addition to providing pension benefits, the primary government and its College component unit provides certain health care benefits for retired employees. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the primary government and its College component unit vary according to length of service. Substantially, all employees may become eligible for those benefits if they reach normal retirement age while working for these entities. The cost of retiree health care benefits is recognized as an expenditure as claims are paid. Expenditures for the primary government in 1993 aggregated \$5,699,991 and were paid on behalf of approximately 1,000 retirees. Expenditures for the College aggregated approximated \$631,000 for the year ended August 31, 1993.

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the County's legal counsel that the County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The choice of the investment options is made by the participants. The carrying amount and market value as of December 31, 1993 was \$37,183,685.

C. Fund Balances

Reserved

Encumbrances outstanding have been reserved as it is the County's intention to honor the contracts in process at year-end. The subsequent year's appropriations will be amended to provide authority to complete the transactions.

The Reserve for Stop - DWI Program represents State revenues that must be used in accordance with the parameters of the Driving While Intoxicated Program. The uses are prescribed by State Law.

The Reserve for Insurance Programs represents estimates provided by management for future payments for items of self-insurance for certain workers' compensation benefits,

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

unemployment benefits and general liability claims. This reserve includes self-insurance items described in the contingencies (See Note 4 below).

The Reserve for Court Deposit represents funds provided to segregate a portion of the Special Revenue Funds for a court ordered deposit.

The Reserve for Social Service Programs are funds set aside in the Trust and Agency Fund for certain New York State operated social service programs.

The Reserve for Debt Service are funds that were derived from the investments of debt proceeds or property taxes levied specifically for debt redemption. The County's intended use of these funds, as well as State law, requires that these funds be used only for redemption of debt in future periods.

The Reserve for Grants are funds provided to segregate a portion of fund balance restricted to grants to be made to students.

The Reserve for Student Loans are funds provided to account for resources available for loans to students.

The Reserve for Parklands has been established pursuant to New York State Law. These amounts represent funds received by the County to be used for parkland improvements.

Designated for Subsequent Year's Expenditures

General and Special Revenue Funds - Designations of fund balance are not legally required segregations but represent intended use for a specific purpose. At December 31, 1993, the County has designated that \$4,000,000 of the fund balance of the General Fund and \$1,971,204 of the fund balance of the Sewer District Fund be used in 1994.

Note 4 - Summary Disclosure of Significant Contingencies

Litigation

The primary government and its component units receives numerous notices of claims for damages occurring generally from false arrest, negligence, bodily injury, breach of contract, defamation of character and invasion of privacy. The filing of such claims commences a statutory period for initiating judicial action. The County Attorney has indicated that he is not aware of any such action which would have a significant adverse impact on the County's financial condition other than those identified below.

The Board of Commissioners, Rockland County Sewer District No. 1 and the County of Rockland are plaintiffs in a case against the assessor for the Town of Orangetown, Town of Orangetown Board of Assessment Review, South Orangetown Central School District, Pearl River Union Free School District and the Town of Orangetown. The plaintiffs are contesting an action which would subject to taxation for town and school purposes, certain sewer facilities situated outside the boundaries of the Sewer District. The County filed a motion for partial summary judgment and the County's special counsel for this matter expects the motion will be granted. However, if the facilities are determined to be taxable, County officials estimate that the Sewer District's current tax payment for municipal and school purposes would be

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

approximately \$2.5 million. The Town of Orangetown, in a related action, is seeking to have the court invalidate a County resolution which expands the Sewer District to include the facilities in question. No monetary damages are being claimed in this action. A second related action was recently filed by the South Orangetown Central School District against the County and the Commissioner of Finance of the County. The School District, in this action, seeks payment from the County of approximately \$1.42 million in alleged uncollected taxes on certain Sewer District property for the 1992-93 school year, together with an alleged \$1.45 million in uncollected taxes on that property for the 1993-94 school year. Outside counsel to the County is currently defending this matter.

A contractor involved in the construction of certain sewer pipelines as part of an expansion of the Sewer District, commenced an action, in 1987, in the United States District Court for the Southern District of New York against the Sewer District. The complaint filed for this case claims damages of approximately \$4.8 million. The County asserted counterclaims against the contractor and certain of its sureties for breach of contract, liquidated damages and negligent performance of its work and is seeking damages in excess of \$4 million. The County also asserted third party claims against its engineer and is seeking damages in excess of \$4 million. In September 1993, the Sewer District reached a settlement of this litigation with the sureties and the engineer, and all other parties to the litigation were to be dismissed. The settlement provided for the County to receive \$1.5 million from the engineers and to pay \$675,000 to the sureties. The sureties took the position that pursuant to their indemnification agreement with the contractor, they had the right to settle the contractor's claims against the Sewer District. The contractor has disputed this position, opposed the settlement and filed papers in opposition to the dismissal of the litigation. In December 1993, the District Court determined that the sureties had the right to settle on behalf of the contractor and concluded that the settlement could proceed. The County's counsel has indicated that it is anticipated that the contractor will appeal, and if this decision is reversed on appeal, the settlement will be negated and all parties will be restored to their positions prior to the settlement.

The United States Environmental Protection Agency (EPA) conducted audits of costs incurred by the Sewer District for which the District sought funding under the EPA Wastewater Treatment Construction Grants. In June 1990, Region II of the EPA issued determinations of the audits of several grants. The audit determinations declared that a total of approximately \$1.3 million in expenditures were "unallowable" for grant funding and sought the return of approximately \$250,000 in grant funds. In July 1990, the Sewer District appealed these determinations. Counsel has indicated that they anticipate a determination of these appeals in 1994.

In March 1992, Region II of the EPA also issued a determination that approximately \$1.2 million of expenditures of a specific grant was unallowable for grant funding. The Sewer District has appealed this determination and it has been indicated that there will be no decision regarding this appeal prior to the end of 1994.

A general construction contractor has asserted claims in excess of \$300,000 against the Sewer District for terminating their contract. The Sewer District has rejected the principal part of these claims, but has invited the contractor to submit additional documentation in support of certain of its claims.

No amounts have been accrued in the financial statements for the above actions.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

The Office of the State Comptroller of the State of New York ("State Comptroller") conducted two separate audits relating to tuition assistance payments made to the College's Judaic Studies Program. One concerned the students in the Israel Program and the other related to the College's New Square operation. The audits covered the years 1983 through 1988 and recommended that the Higher Education Services Corporation seek to recover \$4,772,986 from the College. The United States Department of Education, in April, 1993, based upon the audits performed by the Office of the State Comptroller, issued two program review determinations which sought the reimbursement of \$5,915,832 in Pell grants, SEOG grants, and Stafford Loans paid to Judaic Studies students at the College's New Square location and in its Israel Studies Abroad Program for the award years 1985-86 through 1987-88.

During December 1993, the College entered into a settlement with New York State whereby the College will repay New York State \$2.2 million in Tuition Assistance Payments in lieu of the disallowances claimed. The repayment will be made in five equal annual installments of \$440,000, commencing on December 1993, without interest. The College has imputed interest at 4% and has recorded the minimum future discounted amount of \$2,037,153. The annual payment will be funded through the reduction of future tuition assistance payments to the College.

In December 1993, the College reached an agreement with the U.S. Department of Education to settle the claimed disallowances for \$3 million, plus interest at 4%, in quarterly installments of \$110,013, over an eight year period commencing in March 1994.

Payments due under the settlement agreements for the years ending August 31, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1994	\$ 600,825	\$ 59,200	\$ 660,025
1995	707,528	172,523	880,051
1996	736,028	144,022	880,050
1997	765,679	114,372	880,051
1998	796,521	83,530	880,051
Thereafter	<u>1,430,572</u>	<u>109,605</u>	<u>1,540,177</u>
	<u>\$ 5,037,153</u>	<u>\$ 683,252</u>	<u>\$ 5,720,405</u>

Risk Management

Contingencies relative to risk management include the following:

Liability Claims

The County, prior to 1987, purchased insurance to reduce its exposure to loss. Since 1987, the County was self-insured for general liability, medical malpractice and professional liability claims. The County's risk management consultant has indicated that the fund balance of the Risk Retention Fund is sufficient to satisfy all potential losses.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

Workers' Compensation

The County had established a self-insurance reserve to provide for the County's liability for claims arising under the provisions of the workers' compensation law up to a maximum of \$300,000 per occurrence. This plan was terminated on December 31, 1980. In the opinion of management, the amount set aside in this fund will be sufficient to satisfy all claims arising from actions prior to January 1, 1981.

The County and certain towns and villages within the County, are participants in a County-wide workers' compensation program. Premiums are assessed on each participant based upon the actual claim experience.

Accrued liabilities in the Workers' Compensation Benefits Fund includes provisions for claims reported and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid to each claimant. The provision for claims incurred but not yet reported is estimated based on experience since the inception of the program.

Health Benefits

The County is self-insured for health benefits for their employees. Previously, health benefits were purchased from a third party insurance company. A plan administrator has been retained to review and approve all claims. In addition, a stop loss policy has been purchased which limits the exposure to an annually agreed upon amount. Certain health maintenance organizations have been retained for certain employees.

Other Contingencies

The primary government and the College participate in various Federal grant programs. These programs are subject to program compliance audits pursuant to the Single Audit Act of 1984. This audit is currently in process and the report will be issued under separate cover. Accordingly, the primary government and the College's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the entities anticipate such amounts, if any, to be immaterial.

Note 5 - Component Unit Financial Information

Condensed balance sheets for each of the discretely presented component units are presented below. Complete financial statements of the individual component units can be obtained from their respective administrative offices.

Administrative Offices:

Rockland Community College
145 College Road
Suffern, New York 10901

COUNTY OF ROCKLAND, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Concluded)
 DECEMBER 31, 1993

Note 5 - Component Unit Financial Information (Continued)

Rockland County Industrial Development Agency
 One Blue Hill Plaza
 Pearl River, New York 10965

Rockland County Soil and Water Conservation District
 23 New Hempstead Road
 New City, New York 10956

The information below represents condensed balance sheets for each component unit.

	<u>Community College</u>	<u>Industrial Development Agency</u>	<u>Soil and Water Conservation District</u>	<u>Total</u>
Assets:				
Cash and Equivalents	\$ 9,623,343	\$ 72,774	\$ 25,621	\$ 9,721,738
Receivables	<u>4,680,397</u>	-	-	<u>4,680,397</u>
Total Assets	<u>\$ 14,303,740</u>	<u>\$ 72,774</u>	<u>\$ 25,621</u>	<u>\$ 14,402,135</u>
Liabilities	<u>\$ 14,008,209</u>	-	<u>\$ 5,589</u>	<u>\$ 14,013,798</u>
Equity:				
Reserves	368,468	-	-	368,468
Fund Balances (Deficits)	<u>(72,937)</u>	<u>72,774</u>	<u>20,032</u>	<u>19,869</u>
Total Equity	<u>295,531</u>	<u>72,774</u>	<u>20,032</u>	<u>388,337</u>
Total Liabilities and Equity	<u>\$ 14,303,740</u>	<u>\$ 72,774</u>	<u>\$ 25,621</u>	<u>\$ 14,402,135</u>

NOTES TO FINANCIAL STATEMENTS (Concluded)
 DECEMBER 31, 1993

Note 5 - Component Unit Financial Information (Continued)

The information below represents condensed balance sheets for each component unit.

	Community College	Industrial Development Agency	Soil and Water Conservation District	Total
Assets:				
Cash and Equivalents	\$ 9,623,343	\$ 72,774	\$ 25,621	\$ 9,721,738
Receivables	4,680,397	-	-	4,680,397
Total Assets	<u>\$ 14,303,740</u>	<u>\$ 72,774</u>	<u>\$ 25,621</u>	<u>\$ 14,402,135</u>
Liabilities	<u>\$ 14,008,209</u>	<u>\$ -</u>	<u>\$ 5,589</u>	<u>\$ 14,013,798</u>
Equity:				
Reserves	368,468	-	-	368,468
Fund Balances (Deficits)	<u>(72,937)</u>	<u>72,774</u>	<u>20,032</u>	<u>19,869</u>
Total Equity	<u>295,531</u>	<u>72,774</u>	<u>20,032</u>	<u>388,337</u>
Total Liabilities and Equity	<u>\$ 14,303,740</u>	<u>\$ 72,774</u>	<u>\$ 25,621</u>	<u>\$ 14,402,135</u>

GENERAL FUND

The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

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COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Cash and Equivalents:		
Demand deposits	\$ 8,562,198	\$ 15,290,826
Certificates of deposit	8,000,000	11,000,000
Petty cash	3,000	3,000
Departmental cash	11,940	11,940
	<u>16,577,138</u>	<u>26,305,766</u>
Taxes Receivable:		
Tax sale certificates	31,043,950	28,530,654
Returned school and village taxes	17,433,754	18,482,115
Property acquired for taxes	123,468	123,468
	<u>48,601,172</u>	<u>47,136,237</u>
Allowance for uncollectible taxes	<u>(2,800,000)</u>	<u>(2,500,000)</u>
	<u>45,801,172</u>	<u>44,636,237</u>
Other Receivables:		
Accounts	9,941,153	2,500,514
State and federal aid	33,364,226	34,992,384
Due from other governments	2,460,777	1,548,009
Due from other funds	-	3,237,405
	<u>45,766,156</u>	<u>42,278,312</u>
Allowance for uncollectible amounts	<u>(370,000)</u>	<u>(370,000)</u>
	<u>45,396,156</u>	<u>41,908,312</u>
 Total Assets	 <u>\$ 107,774,466</u>	 <u>\$ 112,850,315</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 4,055,920	\$ 3,432,069
Accrued liabilities	22,120,757	18,150,442
Due to other governments	1,964,461	2,035,482
Due to school districts	16,778,647	17,367,350
Due to other funds	2,881,581	-
Deferred revenues - Taxes	26,031,755	24,719,820
Deferred revenues - Other	53,690	422,184
Revenue anticipation note payable	20,000,000	31,000,000
Tax anticipation note payable	-	4,000,000
	<u>93,886,811</u>	<u>101,127,347</u>
Fund Balance:		
Reserved for encumbrances	1,873,187	2,213,178
Reserved for Stop - DWI Program	59,983	74,747
Reserved for E911	-	3,292
Unreserved:		
Designated for subsequent year's expenditures	4,000,000	-
Unreserved and undesignated	7,954,485	9,431,751
	<u>13,887,655</u>	<u>11,722,968</u>
 Total Fund Balance	 <u>13,887,655</u>	 <u>11,722,968</u>
 Total Liabilities and Fund Balance	 <u>\$ 107,774,466</u>	 <u>\$ 112,850,315</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 48,589,930	\$ 48,589,930	\$ 48,589,393	\$ (537)
Other tax items	5,050,000	5,050,000	6,086,083	1,036,083
Non-property taxes	66,240,000	66,240,000	66,340,745	100,745
Departmental income	33,648,482	33,837,382	30,113,068	(3,724,314)
Use of money and property	1,200,000	1,200,000	977,372	(222,628)
Licenses and permits	1,193,800	1,180,600	1,244,217	63,617
Fines and forfeitures	566,073	565,869	428,508	(137,361)
Sale of property and compensation for loss	23,500	23,500	39,547	16,047
Interfund revenues	8,720,945	8,451,645	7,619,411	(832,234)
State aid	52,172,664	54,993,009	53,563,732	(1,429,277)
Federal aid	27,009,308	27,317,708	24,374,979	(2,942,729)
Miscellaneous	1,610,000	1,656,903	1,115,156	(541,747)
Total Revenues	246,024,702	249,106,546	240,492,211	(8,614,335)
Expenditures:				
Current:				
General government support	31,730,750	31,850,190	29,016,416	2,833,774
Education	13,014,723	14,340,270	14,220,285	119,985
Public safety	25,192,748	25,875,965	24,744,881	1,131,084
Health	18,076,088	19,574,285	18,700,722	873,563
Transportation	12,937,675	13,628,521	12,984,688	643,833
Economic assistance and opportunity	96,432,858	98,522,450	91,918,800	6,603,650
Culture and recreation	502,001	589,595	413,322	176,273
Home and community services	2,786,325	3,388,338	2,719,798	668,540
Employee benefits	12,167,794	12,183,569	9,294,496	2,889,073
Debt Service - Interest	1,665,115	1,665,115	1,647,447	17,668
Total Expenditures	214,506,077	221,618,298	205,660,855	15,957,443
Excess of Revenues Over Expenditures	31,518,625	27,488,248	34,831,356	7,343,108
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	-
Operating transfers in	3,854,200	3,854,200	3,654,933	(199,267)
Operating transfers out	(35,372,825)	(36,388,893)	(36,321,602)	67,291
Total Other Financing Uses	(31,518,625)	(32,534,693)	(32,666,669)	(131,976)
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	-	(5,046,445)	2,164,687	7,211,132
Fund Balance - Beginning of Year	-	5,046,445	11,722,968	6,676,523
Fund Balance - End of Year	\$ -	\$ -	\$ 13,887,655	\$ 13,887,655

1992

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 45,716,367	\$ 45,716,367	\$ 40,078,590	\$ (5,637,777)
4,570,000	4,570,000	5,681,682	1,111,682
66,200,000	66,200,000	66,418,765	218,765
32,854,835	32,664,243	31,677,211	(987,032)
1,100,000	1,100,000	1,478,546	378,546
866,687	852,687	837,228	(15,459)
471,242	489,557	581,424	91,867
28,500	30,100	202,131	172,031
9,022,606	9,092,106	7,320,979	(1,771,127)
48,165,627	49,289,083	47,649,430	(1,639,653)
24,561,477	24,651,895	26,801,465	2,149,570
2,541,327	2,553,127	1,489,791	(1,063,336)
<u>236,098,668</u>	<u>237,209,165</u>	<u>230,217,242</u>	<u>(6,991,923)</u>
30,585,867	30,405,604	27,783,264	2,622,340
11,873,723	12,715,606	12,452,826	262,780
23,468,942	24,150,396	23,122,479	1,027,917
17,915,607	18,344,286	17,596,762	747,524
12,110,573	12,194,289	11,843,667	350,622
90,460,364	90,434,665	87,877,436	2,557,229
465,937	567,401	528,622	38,779
2,061,347	2,178,340	1,846,217	332,123
11,878,822	12,322,822	9,752,542	2,570,280
2,060,708	2,060,708	2,029,708	31,000
<u>202,881,890</u>	<u>205,374,117</u>	<u>194,833,523</u>	<u>10,540,594</u>
<u>33,216,778</u>	<u>31,835,048</u>	<u>35,383,719</u>	<u>3,548,671</u>
-	-	4,273,455	4,273,455
2,800,000	2,845,000	2,846,900	1,900
(36,016,778)	(34,774,393)	(34,747,659)	26,734
<u>(33,216,778)</u>	<u>(31,929,393)</u>	<u>(27,627,304)</u>	<u>4,302,089</u>
-	(94,345)	7,756,415	7,850,760
-	94,345	3,966,553	3,872,208
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,722,968</u>	<u>\$ 11,722,968</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND

SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
REAL PROPERTY TAXES	\$ 48,589,930	\$ 48,589,930	\$ 48,589,393	\$ (537)	\$ 40,078,590
OTHER TAX ITEMS					
Interest and penalties on real property taxes	4,650,000	4,650,000	5,781,609	1,131,609	5,383,104
Gain on sale of tax acquired property	100,000	100,000	616	(99,384)	-
Payments in lieu of taxes	300,000	300,000	303,858	3,858	298,578
Total Other Tax Items	5,050,000	5,050,000	6,086,083	1,036,083	5,681,682
NON-PROPERTY TAXES					
Sales and use tax	66,240,000	66,240,000	66,340,745	100,745	66,418,765
DEPARTMENTAL INCOME					
General:					
Medical examiner	-	-	315	315	240
Department of Finance	40,000	40,000	24,173	(15,827)	29,613
Redemption advertising	25,000	25,000	21,165	(3,835)	14,496
Mail courts	1,000	1,000	-	(1,000)	-
Tax sale advertising	30,000	30,000	39,495	9,495	42,810
Title IVA reimbursement	40,000	40,000	-	(40,000)	-
County Clerk	1,200,000	1,200,000	1,674,578	474,578	1,541,465
Data Processing - County departments	731,700	731,700	744,376	12,676	729,745
Data Processing - Other charges	6,500	6,500	13,456	6,956	7,401
Sheriff patrol	847,223	847,223	748,196	(99,027)	757,500
Title search and auction fees	5,000	5,000	28,088	23,088	18,155

Reimbursement - Purchasing Department	225,555	246,958	339,688	92,730	230,653
Reimbursement - County Executive	9,646	9,646	9,646	-	9,646
Reimbursement - Single audit	8,500	8,500	8,500	-	8,000
Reimbursement - Court facilities	-	-	83,110	83,110	85,252
Jail school lunch program	15,000	15,000	25,213	10,213	18,473
Municipal reimbursement	102,680	102,680	95,676	(7,004)	83,332
Communications	70,000	70,000	76,649	6,649	53,247
Mailroom	5,000	5,000	3,966	(1,034)	4,659
Family planning fees	110,000	110,000	99,346	(10,654)	95,439
Shared services	16,082,850	16,086,850	12,483,398	(3,603,452)	14,113,101
Tuition chargeback	27,300	27,300	19,216	(8,084)	18,976
Other	600	600	44	(556)	2,032
Total General	19,583,554	19,608,957	16,538,294	(3,070,663)	17,864,235

Public Safety:					
Sheriff	201,348	202,378	202,592	214	193,482
Bureau of criminal investigation fees	12,000	12,000	9,110	(2,890)	9,405
DWI Program	70,000	70,000	70,060	60	70,000
Probation fees	25,000	25,000	-	(25,000)	-
Courts and bails	15,000	15,000	8,960	(6,040)	-
Dog license fees	10,000	10,000	8,270	(1,730)	7,634
Public safety income	50,000	50,000	81,643	31,643	30,313
Copier fees	2,000	2,000	-	(2,000)	-
Other	190,034	190,034	185,754	(4,280)	216,091
Total Public Safety	575,382	576,412	566,389	(10,023)	526,925

Health:					
Environmental health	440,000	440,000	411,854	(28,146)	450,529
Clinic and miscellaneous health fees	310,000	310,000	333,304	23,304	561,927
Prenatal care	-	-	-	-	227
HIV clinic	-	88,126	88,030	(96)	32,723
Home nursing services	1,900,000	1,900,000	2,168,918	268,918	1,870,320
Prenatal inspection	150,000	150,000	48,750	(101,250)	72,850
Early intervention program	-	8,064	-	(8,064)	-
Third party reimbursement	20,000	20,000	-	(20,000)	-
Mental health contributions from private agencies	117,581	117,581	118,007	426	149,189
March of Dimes grant	5,000	8,800	5,000	(3,800)	10,000
Care of physically handicapped	40,000	40,000	33,496	(6,504)	2,167
Total Health	2,982,581	3,082,571	3,207,359	124,788	3,149,932

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Transportation:					
Bus operations	\$ 3,336,965	\$ 3,399,442	\$ 3,048,914	\$ (350,528)	\$ 2,830,665
MTA - Deficit funding	3,000,000	3,000,000	3,000,000	-	3,000,000
Total Transportation	6,336,965	6,399,442	6,048,914	(350,528)	5,830,665
Economic Assistance and Opportunity:					
Medical assistance	1,100,000	1,100,000	1,238,189	138,189	1,565,623
Administration	50,000	50,000	95,067	45,067	4,392
Emergency shelter	425,000	425,000	318,155	(106,845)	323,849
Adult home fees	170,000	170,000	125,079	(44,921)	145,520
Children's services	270,000	270,000	178,939	(91,061)	223,781
Aid to dependant children	1,300,000	1,300,000	1,317,112	17,112	1,341,292
Title IVD incentive	275,000	275,000	221,071	(53,929)	180,653
Juvenile delinquents	70,000	70,000	55,382	(14,618)	82,275
Home relief	500,000	500,000	202,378	(297,622)	438,069
Burials	10,000	10,000	740	(9,260)	-
Total Economic Assistance and Opportunity	4,170,000	4,170,000	3,752,112	(417,888)	4,305,454
Total Departmental Income	33,648,482	33,837,382	30,113,068	(3,724,314)	31,677,211

USE OF MONEY AND PROPERTY

Earnings on investments	1,200,000	1,200,000	894,572	(305,428)	1,400,838
Rental of real property	-	-	8,541	8,541	20,300
Commissions	-	-	74,259	74,259	57,408
Total Use of Money and Property	1,200,000	1,200,000	977,372	(222,628)	1,478,546

LICENSES AND PERMITS

Licenses	405,000	405,000	422,498	17,498	391,180
Alarm charges	360,000	360,000	402,780	42,780	252,032
E-911 surcharge	413,800	415,600	418,939	3,339	194,016
Permits	15,000	-	-	-	-
Total Licenses and Permits	1,193,800	1,180,600	1,244,217	63,617	837,228

FINES AND FORFEITURES

Fines	439,073	441,773	418,622	(23,151)	436,204
Forfeitures	127,000	124,096	9,886	(114,210)	145,220
Total Fines and Forfeitures	566,073	565,869	428,508	(137,361)	581,424

SALE OF PROPERTY AND COMPENSATION FOR LOSS

Sale of scrap	5,000	5,000	16,250	11,250	2,055
Other sales	18,500	18,500	8,433	(10,067)	11,483
Insurance recoveries	-	-	13,975	13,975	184,854
Other compensation for loss	-	-	889	889	3,739
Total Sale of Property and Compensation for Loss	23,500	23,500	39,547	16,047	202,131

INTERFUND REVENUES

Classified ad chargebacks	24,000	24,000	16,299	(7,701)	15,164
Tuition chargebacks	47,700	47,700	27,549	(20,151)	35,675
Chargeback - liability and health insurance	210,800	210,800	119,945	(90,855)	210,839
Mental health	1,449,284	1,449,284	1,261,016	(188,268)	1,295,555
Sewer Fund	708,723	708,723	824,241	115,518	584,968
Enterprise Fund	4,125,407	4,125,407	3,823,587	(301,820)	3,896,077
Community College Fund	1,110,380	1,110,380	1,079,240	(31,140)	757,823
Community Development Fund	339,800	348,800	374,686	25,886	250,884
Appraisal and easement revenue	10,000	10,000	50	(9,950)	-
Reimbursement from bond sale	410,851	416,551	92,798	(323,753)	273,994
Other	284,000	-	-	-	-
Total Interfund Revenues	8,720,945	8,451,645	7,619,411	(832,234)	7,320,979

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
STATE AID					
General:					
Consolidated financial plan	\$ 527,362	\$ -	\$ -	\$ -	
District Attorney	15,500	15,500	22,530	7,030	19,121
District Attorney - Major Offense Prosecution Program	-	79,214	130,223	51,009	170,267
Court security services	894,000	902,000	763,883	(138,117)	847,511
Planning grants	45,226	45,226	28,581	(16,645)	35,968
Other	8,834	33,435	40,960	7,525	26,826
Total General	1,490,922	1,075,375	986,177	(89,198)	1,099,693
Public Safety:					
Probation services	614,109	614,109	527,917	(86,192)	662,995
Probation services - Intensive supervision	-	44,511	82,729	38,218	72,700
Alternatives to incarceration	100,000	100,000	71,272	(28,728)	67,409
Occupant restraint project	103,724	103,724	102,784	(940)	91,364
Jail	667,000	667,000	464,075	(202,925)	853,786
Public defender - Major Offense Prosecution Program	-	24,617	37,281	12,664	35,660
Emergency Preparedness Program	-	224,706	305,818	81,112	339,501
Bicycle Safety Program	-	11,308	4,185	(7,123)	-
Seat Belt Enforcement Program	-	65,238	39,176	(26,062)	-
Police - Major Offense Program	-	240,560	231,499	(9,061)	357,329
Other	1,000	54,157	68,595	14,438	49,483
Total Public Safety	1,485,833	2,149,930	1,935,331	(214,599)	2,530,227
Health:					
Health Department	1,851,303	2,259,479	2,949,945	690,466	2,393,730
Medical Examiner	284,688	409,418	168,991	(240,427)	144,716
Medicaid reimbursement	1,430,000	1,430,000	1,255,418	(174,582)	683,763
Mental Health Association	55,487	55,487	56,458	971	55,487
Physically handicapped children	7,533,646	7,552,146	8,244,781	692,635	6,574,430
Camp Venture	333,854	333,854	291,508	(42,346)	340,667
Good Samaritan Hospital	182,649	182,649	380,000	197,351	182,649
Laboratories - Water inspection	76,000	76,000	-	(76,000)	-

Environmental Management Council	18,948	18,948	19,040	92	17,878
Family Planning Grant	224,798	227,398	195,239	(32,159)	229,000
Drug abuse control	1,356,699	1,687,248	1,675,691	(11,557)	860,111
Project Rainbow	187,250	190,085	191,958	1,873	180,498
Mental health programs	2,082,263	2,125,792	2,209,652	83,860	2,461,527
Immunization action program	-	27,995	93,045	65,050	-
Other	286,023	343,374	299,744	(43,630)	269,401
Total Health	15,903,608	16,919,873	18,031,470	1,111,597	14,393,857
Transportation -					
Buses and other mass transit	4,950,159	5,659,264	5,416,964	(242,300)	4,641,820
Social Services:					
Aid to dependent children	4,500,000	4,500,000	4,250,328	(249,672)	4,408,590
MD/LTHC reimbursement	4,100,000	4,100,000	4,773,861	673,861	3,652,424
Medical assistance and managed care program	120,000	224,361	165,392	(58,969)	73,766
Automated fingerprint demonstration	-	53,095	-	(53,095)	-
Children's services	4,750,000	4,750,000	4,289,027	(460,973)	4,421,010
Tuition reimbursement	18,750	18,750	11,070	(7,680)	-
Family daycare provider	-	158,676	199,741	41,065	-
Special needs	1,000	1,000	-	(1,000)	-
Social services administration	8,392,100	8,527,100	9,075,843	548,743	7,983,657
Juvenile delinquent care	830,000	830,000	623,462	(206,538)	574,820
Home relief	2,390,000	2,390,000	1,669,565	(720,435)	1,735,401
Services for recipients	1,993,900	1,993,900	588,568	(1,405,332)	575,637
Burials	36,000	36,000	4,040	(31,960)	22,211
Emergency relief to adults	33,000	33,000	27,504	(5,496)	25,524
Displaced Homemaker Program	-	175,559	192,586	17,027	156,642
Other	-	201,917	23,323	(178,594)	153,629
Total Social Services	27,164,750	27,993,358	25,894,310	(2,099,048)	23,783,311
Economic Assistance and Opportunity:					
Veterans' Service Agency	6,500	6,500	1,861	(4,639)	6,500
State petroleum contract	7,350	7,350	7,969	619	-
Total Economic Assistance and Opportunity	13,850	13,850	9,830	(4,020)	6,500

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Culture and Recreation:					
Programs for aging	\$ 199,931	\$ 203,548	\$ 251,874	\$ 48,326	\$ 491,838
Supplemental Nutrition Assistance Program	130,980	130,980	161,169	30,189	98,469
Project T.E.A.R.	-	5,200	8,622	3,422	285
Youth programs	535,820	544,820	505,316	(39,504)	603,430
EICEP Grant	295,811	295,811	362,669	66,858	-
Other	1,000	1,000	-	(1,000)	-
Total Culture and Recreation	1,163,542	1,181,359	1,289,650	108,291	1,194,022
Total State Aid	52,172,664	54,993,009	53,563,732	(1,429,277)	47,649,430
FEDERAL AID					
Public Safety - Civil defense	20,000	20,000	39,484	19,484	37,206
Health:					
Community partnership program/ Building strong families	314,844	358,644	275,308	(83,336)	246,616
W.I.C. Program	345,049	432,455	398,945	(33,510)	336,739
Total Health	659,893	791,099	674,253	(116,846)	583,355
Transportation:					
Urban system projects	75,000	-	-	-	-
UMTA	843,400	843,400	1,083,853	240,453	718,202
Bus repairs grant	53,750	9,430	-	(9,430)	-
Total Transportation	972,150	852,830	1,083,853	231,023	718,202
Social Services:					
Services for recipients	1,600,000	1,600,000	2,686,187	1,086,187	1,609,641
Aid to dependant children	7,700,000	7,700,000	4,772,259	(2,927,741)	6,597,403
Social services administration	10,691,400	10,837,800	9,673,925	(1,163,875)	10,522,844
Children's services	2,550,000	2,550,000	2,686,555	136,555	3,233,181
Energy Assistance Program	800,000	800,000	796,781	(3,219)	1,731,668

Refugee Program	900,000	900,000	713,707	(186,293)	607,802
Tuition reimbursement	37,500	37,500	(8,892)	(46,392)	18,076
Total Social Services	24,278,900	24,425,300	21,320,522	(3,104,778)	24,320,615
Economic Assistance and Opportunity:					
Section 8 program	141,096	141,096	165,153	24,057	127,755
Other	-	82,786	87,797	5,011	51,800
Economic Assistance and Opportunity	141,096	223,882	252,950	29,068	179,555
Culture and Recreation:					
USDA	145,000	190,000	168,186	(21,814)	175,220
Programs for aging	792,269	798,169	822,374	24,205	787,312
Other	-	16,428	13,357	(3,071)	-
Total Culture and Recreation	937,269	1,004,597	1,003,917	(680)	962,532
Total Federal Aid	27,009,308	27,317,708	24,374,979	(2,942,729)	26,801,465
5 MISCELLANEOUS					
Refund of prior year's expenditures	135,000	135,000	(148,008)	(283,008)	113,682
OTB distributed earnings	1,450,000	1,450,000	1,158,952	(291,048)	1,344,452
Gifts and donations	-	29,022	39,623	10,601	11,800
Other	25,000	42,881	64,589	21,708	19,857
Total Miscellaneous	1,610,000	1,656,903	1,115,156	(541,747)	1,489,791
TOTAL REVENUES	246,024,702	249,106,546	240,492,211	(8,614,335)	230,217,242
OTHER FINANCING SOURCES					
Proceeds from serial bonds	-	-	-	-	4,273,455
Operating transfers in:					
Debt Service Fund	3,615,000	3,615,000	3,615,000	-	2,800,000
Capital Projects Fund	239,200	239,200	39,933	(199,267)	46,900
TOTAL OTHER FINANCING SOURCES	3,854,200	3,854,200	3,654,933	(199,267)	7,120,355
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 249,878,902	\$ 252,960,746	\$ 244,147,144	\$ (8,813,602)	\$ 237,337,597

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

GENERAL GOVERNMENT SUPPORT

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Legislative Board	\$ 1,806,376	\$ 1,882,904	\$ 1,747,062	\$ 135,842	\$ 1,718,150
County Executive	719,507	761,341	745,730	15,611	682,650
Crime Victims Program	8,800	39,938	39,749	189	41,315
Community Partnership Program	314,844	398,553	282,657	115,896	831,997
Youth Services Bureau	799,280	923,892	800,005	123,887	554,794
Office of Real Property Tax Service	557,310	426,544	364,284	62,260	382,211
Community Development Program	480,896	489,896	454,973	34,923	615,591
Construction Office	618,085	676,478	576,132	100,346	298,218
DWI Program	332,719	349,419	321,096	28,323	3,218,292
District Attorney	3,463,330	3,719,888	3,605,614	114,274	1,055,682
Public Defender	1,129,796	1,160,821	1,156,008	4,813	292,383
Major Offense Prosecution Program	201,500	305,331	303,686	1,645	11,595
Justice of Peace - Police Court	12,500	13,455	13,455	-	68,310
Legal Aid Society	68,310	68,310	68,310	-	387,380
Assigned counsel plan	455,000	455,000	414,209	40,791	773,445
Medical Examiner	844,220	971,050	823,881	147,169	265,236
Department of Audit	303,552	326,952	325,620	1,332	659,200
Budget	705,883	750,708	740,819	9,889	1,242,250
Department of Finance	1,364,712	1,493,337	1,471,833	21,504	503,286
Purchasing Department	547,293	576,893	564,175	12,718	537,592
Purchasing - Stationery and supplies	609,992	659,037	655,847	3,190	40,185
Tax advertising and expenses	60,000	64,062	64,062	-	1,492,566
Department of Records	1,624,272	1,690,560	1,661,430	29,130	1,151,063
Department of Law	1,180,730	1,215,730	1,077,801	137,929	1,999,317
Personnel Department	2,305,771	2,326,614	2,094,324	232,290	720,872
Board of Elections	822,454	1,019,154	1,016,311	2,843	-
Rockland County Board of Ethics	500	500	-	500	-
Solid waste - Recycling program	-	41,781	-	41,781	385,427
Rockland Economic Development Corporation	396,000	396,000	396,000	-	396,000
Building Department	3,023,212	3,039,648	2,785,600	254,048	2,677,663
Mailroom and printing	321,446	324,846	293,884	30,962	295,157
Data processing	2,834,063	3,104,310	2,794,081	310,229	2,877,635
Communications	358,520	388,413	388,412	1	434,408
Insurance	822,350	826,350	666,157	160,193	625,150
Municipal dues	50,064	50,064	46,835	3,229	37,245
Refunds of real property taxes	300,000	300,000	256,374	43,626	251,818

Contribution to New York State Contingent fund	2,287,463	612,411	-	612,411	259,181
Total General Government Support	31,730,750	31,850,190	29,016,416	2,833,774	27,783,264
EDUCATION					
Community College Education of handicapped children	964,723	964,723	844,738	119,985	660,944
	12,050,000	13,375,547	13,375,547	-	11,791,882
Total Education	13,014,723	14,340,270	14,220,285	119,985	12,452,826
PUBLIC SAFETY					
Sheriff	1,336,499	1,476,588	1,363,882	112,706	1,148,754
Bureau of Criminal Identification	1,200,378	1,351,254	1,303,715	47,539	1,448,604
Sheriff's patrol	2,811,692	2,991,711	2,925,731	65,980	2,486,613
Sheriff's patrol - Health complex	807,223	807,223	780,045	27,178	720,231
Sheriff - Communications	493,136	588,436	564,131	24,305	-
Narcotics task force	656,170	716,687	685,491	31,196	638,413
Major Offense Police Program	243,100	483,660	481,739	1,921	456,854
Court security unit	920,438	900,438	875,524	24,914	1,104,822
Probation Department	2,980,067	3,088,578	2,963,497	125,081	2,800,069
PINS	-	-	-	-	10,103
Jail	11,746,332	10,792,130	10,299,665	492,465	10,437,712
Rockland County Highway Safety Committee	131,713	153,081	138,771	14,310	138,461
Fire training center	701,275	837,965	821,920	16,045	609,502
Fire Bureau - Fire Advisory Board	2,665	2,665	2,087	578	1,981
Animal shelter	38,071	38,071	38,071	-	38,071
RCSPCA	38,071	38,071	38,071	-	38,071
Board of Electrical Examiners	39,902	40,402	33,963	6,439	51,687
Board of Plumbing Examiners	92,153	83,853	48,536	35,317	79,812
H.E.L.P.	16,480	16,480	16,480	-	16,480
Office of Emergency Services	468,249	479,999	423,691	56,308	426,460
Emergency Preparedness Program	-	227,202	227,200	2	223,775
Hazardous materials	55,334	56,634	54,557	2,077	55,280
911 telephone system	413,800	704,837	658,114	46,723	190,724
Total Public Safety	25,192,748	25,875,965	24,744,881	1,131,084	23,122,479
HEALTH					
Health Department	9,666,917	10,351,244	9,988,236	363,008	9,114,128
Family planning	351,899	360,601	317,447	43,154	331,996
Physically handicapped children	1,917,112	1,918,850	1,788,521	130,329	2,218,683
Immunization action program	-	27,995	27,994	1	-
Association for the visually impaired	207,900	207,900	207,900	-	207,900

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
WIC program	\$ 345,049	\$ 398,195	\$ 360,952	\$ 37,243	\$ 331,163
Drug abuse control committee	1,356,699	1,762,299	1,762,299	-	860,110
Mental Health Department	556,476	767,631	468,086	299,545	506,907
Contracted mental health services	393,173	461,195	461,195	-	640,128
Camp Venture	505,365	505,365	505,365	-	510,266
Good Samaritan Hospital	385,512	394,037	394,037	-	435,407
Mental Health Association	79,838	79,838	79,838	-	121,040
Mental health programs	1,510,428	1,515,428	1,515,428	-	1,528,163
Environmental Management Council	93,842	110,217	109,934	283	82,766
Project Rainbow	269,424	272,259	272,259	-	269,424
Rockland Council on Alcoholism	153,290	153,290	153,290	-	153,290
Mid-Hudson Society for Epilepsy	71,187	71,187	71,187	-	73,414
New York Association for Learning Disabled	70,517	74,623	74,623	-	70,517
St. Agatha Respite	18,000	18,000	18,000	-	18,000
Open Arms	123,460	124,131	124,131	-	123,460
Total Health	18,076,088	19,574,285	18,700,722	873,563	17,596,762
TRANSPORTATION					
Public transportation	12,937,675	13,628,521	12,984,688	643,833	11,843,667
ECONOMIC ASSISTANCE AND OPPORTUNITY					
Social services administration	23,993,186	24,771,123	24,078,771	692,352	22,274,347
Displaced homemakers	-	175,559	175,283	276	156,643
Housing demonstration project	-	-	-	-	1,471
Family daycare provider	-	158,676	158,675	1	-
SHARE	210,000	210,000	210,000	-	210,600
Purchase of services	3,877,000	3,885,390	3,433,299	452,091	3,119,525
Medical assistance	26,025,000	26,683,544	26,683,543	1	24,596,337
Aid to dependent children	17,900,000	17,900,000	16,503,956	1,396,044	16,376,877
Children services	12,550,000	12,550,000	11,083,382	1,466,618	11,029,486
Juvenile delinquent care	2,250,000	2,250,000	1,908,379	341,621	1,405,063
Home relief	4,380,000	4,380,000	2,942,997	1,437,003	3,401,046
State fuel crisis assistance	800,000	800,000	703,697	96,303	692,862
Emergency relief to adults	66,000	66,000	55,547	10,453	51,246
Burials	82,000	82,000	68,457	13,543	50,322

R.O.C.A.C.	175,116	245,564	239,801	5,763	235,463
Veterans' Service Agency	357,700	358,200	15,940	342,260	142,422
Veterans' burials	758,223	771,023	723,457	47,566	485,654
Department of Weights And Measures	2,746,283	2,948,021	2,646,266	301,755	671,576
Office of the Aging	117,000	117,000	117,000	-	2,637,272
Rockland Community Development Council	77,850	77,850	77,850	-	117,000
Bikur Cholim	40,500	65,500	65,500	-	77,850
MLK multi-purpose center	27,000	27,000	27,000	-	40,500
Hasco, Inc.	-	-	-	-	27,000
Family preservation/Child abuse	-	-	-	-	76,874
Total Economic Assistance and Opportunity	96,432,858	98,522,450	91,918,800	6,603,650	87,877,436

CULTURE AND RECREATION

Park commission	271,591	324,145	179,857	144,288	274,550
Youth recreation	41,760	56,507	36,194	20,313	65,366
Library Board	13,500	13,500	13,500	-	13,500
County historian	4,476	4,597	4,597	-	4,504
Chinese American Cultural Association	3,600	3,600	3,600	-	3,600
Rockland Historical Society	10,800	10,800	10,800	-	10,800
Center for Holocaust Studies	4,500	4,500	4,500	-	4,500
YMHA	4,500	4,500	4,500	-	4,500
Suburban Symphony	3,600	3,600	3,600	-	3,600
Antrim Players	2,250	2,250	2,250	-	2,250
Elimwood Community Playhouse	3,150	3,150	3,150	-	3,150
County Choral	2,250	2,250	2,250	-	2,250
Rockland Council on Arts	76,750	94,422	85,250	9,172	76,778
Rockland Center for the Arts	21,600	21,600	21,600	-	21,600
Penguin Repertory Theater	18,000	18,000	18,000	-	18,000
Irish Arts Forum	900	900	900	-	900
Hudson Vagabond Puppets	3,870	3,870	3,870	-	3,870
Actors Company	3,600	3,600	3,600	-	3,600
Thorpe Senior Center	3,204	3,204	3,204	-	3,204
Rockland Camerata	1,800	1,800	1,800	-	1,800
Morning Music Group	1,800	1,800	1,800	-	1,800
Summer Theater Fest - Clarkstown	2,250	2,250	2,250	-	2,250
Rocklandfest	-	2,500	-	2,500	-
Rockland Theater Arts Group	2,250	2,250	2,250	-	2,250
Total Culture and Recreation	502,001	589,595	413,322	176,273	528,622

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Actuals for 1992)

HOME AND COMMUNITY SERVICES

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Planning Department	\$ 626,200	\$ 801,799	\$ 716,932	\$ 84,867	\$ 426,862
Clean air act grant	-	82,786	82,730	56	29,802
Solid waste management	640,391	928,046	413,993	514,053	-
Rockland housing coalition	45,000	45,000	45,000	-	45,000
Human Rights Commission	216,753	241,926	241,047	879	195,363
Commissioner of Labor	35,300	35,500	29,249	6,251	27,645
Drainage Agency	314,673	318,973	267,818	51,155	248,508
Disability Advisory Council	600	600	31	569	131
Fish and game	1,500	1,500	1,500	-	1,500
Rockland County Soil and Water Conservation District	35,000	60,000	60,000	-	35,000
Cooperative extension service	465,300	465,300	465,300	-	465,300
Volunteer counseling services	146,970	146,970	146,970	-	146,970
Big brother/sister	29,250	29,250	29,250	-	29,250
CASA	9,000	9,000	9,000	-	9,000
Police Athletic League	4,500	4,500	4,500	-	4,500
Office for the disabled	113,777	115,077	104,367	10,710	79,275
Family support services	102,111	102,111	102,111	-	102,111
Total Home and Community Services	2,786,325	3,388,338	2,719,798	668,540	1,846,217

EMPLOYEE BENEFITS

State retirement	2,622,650	2,622,650	-	2,622,650	380,330
Social security	7,121,500	7,153,415	7,153,414	1	6,616,111
Workers' compensation	1,483,044	1,483,044	1,483,044	-	1,819,122
Dental plan	640,600	640,600	421,968	218,632	392,979
Compensated absences	300,000	283,860	236,070	47,790	544,000
Total Employee Benefits	12,167,794	12,183,569	9,294,496	2,889,073	9,752,542

DEBT SERVICE							
Interest:							
Tax anticipation notes	140,000	140,000	140,000	-			
Bond anticipation notes	440,115	440,115	427,447	12,668		549,208	
Revenue anticipation notes	1,085,000	1,085,000	1,080,000	5,000		1,480,500	
Total Debt Service	1,665,115	1,665,115	1,647,447	17,668		2,029,708	
TOTAL EXPENDITURES	214,506,077	221,618,298	205,660,855	15,957,443		194,833,523	
OTHER FINANCING USES							
Operating transfers out:							
County Road Fund	5,650,128	5,213,653	5,185,910	27,743		4,405,661	
Road Machinery Fund	947,401	897,963	890,296	7,667		734,993	
Debt Service Fund	10,057,185	10,220,481	10,220,480	1		10,175,507	
Capital Projects Fund	1,052,000	1,057,585	1,057,585	-		43,000	
Home and Infirmary Fund	7,741,502	9,074,602	9,042,722	31,880		9,463,889	
Community College Fund	9,924,609	9,924,609	9,924,609	-		9,924,609	
TOTAL OTHER FINANCING USES	35,372,825	36,388,893	36,321,602	67,291		34,747,659	
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 249,878,902	\$ 258,007,191	\$ 241,982,457	\$ 16,024,734		\$ 229,581,182	

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SPECIAL REVENUE FUNDS

Special Revenue Funds - Special revenue funds are established to account for the proceeds of special revenue sources that are legally restricted to expenditures for certain defined purposes. the special revenue funds of the County are as follows:

County Road Fund - The County Road Fund was established pursuant to New York State Highway Law and is used to account for the maintenance and repair of county roads and bridges and snow removal costs.

Road Machinery Fund - The Road Machinery Fund is used to account for the purchase, repair and maintenance of highway machinery, tools and equipment and for the purchase, construction and maintenance of buildings for the storage and repair of highway machinery and equipment.

Community Development Fund - The Community Development Fund is used to account for projects financed by the entitlements from the U.S. Department of Housing and Urban Development.

Sewer District Fund - The Sewer District Fund is used to account for the operations and maintenance of the County's sewer facilities.

Risk Retention Fund - The Risk Retention Fund is provided to account for certain claims, judgements and losses in lieu of, or in addition to, purchasing insurance coverage.

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1993
 (With Comparative Totals for 1992)

<u>ASSETS</u>	County Road Fund	Road Machinery Fund	Community Development Fund
Cash:			
Demand deposits	\$ -	\$ -	\$ 2,251
Certificates of deposit	-	-	-
Departmental cash	100	-	-
	<u>100</u>	<u>-</u>	<u>-</u>
	100	-	2,251
Receivables:			
Accounts	1,680	250	-
Loans	-	-	745,498
State and federal aid	-	-	117,063
Due from other governments	-	-	-
Due from other funds	630,483	242,054	-
	<u>632,163</u>	<u>242,304</u>	<u>862,561</u>
	632,163	242,304	862,561
Total Assets	<u>\$ 632,263</u>	<u>\$ 242,304</u>	<u>\$ 864,812</u>
 <u>LIABILITIES AND FUND BALANCES</u> 			
Liabilities:			
Accounts payable	\$ 72,170	\$ 138,049	\$ -
Accrued liabilities	438,401	30,312	-
Due to other governments	-	-	-
Due to other funds	-	-	117,063
Deferred revenues	-	-	747,749
	<u>510,571</u>	<u>168,361</u>	<u>864,812</u>
Total Liabilities	510,571	168,361	864,812
Fund Balances:			
Reserved for encumbrances	121,692	73,943	-
Reserved for workers' compensation	-	-	-
Reserved for unemployment benefits	-	-	-
Reserved for insurance and claims	-	-	-
Reserved for court deposit	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated	-	-	-
	<u>121,692</u>	<u>73,943</u>	<u>-</u>
Total Fund Balances	121,692	73,943	-
Total Liabilities and Fund Balances	<u>\$ 632,263</u>	<u>\$ 242,304</u>	<u>\$ 864,812</u>

Sewer District Fund	Risk Retention Fund	Totals	
		1993	1992
\$ 413,398	\$ 556,782	\$ 972,431	\$ 2,792,864
8,500,000	8,550,000	17,050,000	14,775,000
300	-	400	400
<u>8,913,698</u>	<u>9,106,782</u>	<u>18,022,831</u>	<u>17,568,264</u>
76,562	104,552	183,044	1,789,770
-	-	745,498	547,778
-	55,921	172,984	45,483
-	561,902	561,902	-
-	4,154,705	5,027,242	1,290,326
<u>76,562</u>	<u>4,877,080</u>	<u>6,690,670</u>	<u>3,673,357</u>
<u>\$ 8,990,260</u>	<u>\$ 13,983,862</u>	<u>\$ 24,713,501</u>	<u>\$ 21,241,621</u>
\$ 420,129	\$ -	\$ 630,348	\$ 637,572
718,383	13,263,275	14,450,371	9,152,642
-	-	-	41,474
121,119	-	238,182	25,769
-	1,250	748,999	548,316
<u>1,259,631</u>	<u>13,264,525</u>	<u>16,067,900</u>	<u>10,405,773</u>
279,734	-	475,369	633,912
-	220,150	220,150	206,593
-	100,980	100,980	100,368
-	398,207	398,207	3,371,556
64,860	-	64,860	62,912
<u>1,971,204</u>	<u>-</u>	<u>1,971,204</u>	<u>1,594,100</u>
<u>5,414,831</u>	<u>-</u>	<u>5,414,831</u>	<u>4,866,407</u>
<u>7,730,629</u>	<u>719,337</u>	<u>8,645,601</u>	<u>10,835,848</u>
<u>\$ 8,990,260</u>	<u>\$ 13,983,862</u>	<u>\$ 24,713,501</u>	<u>\$ 21,241,621</u>

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 1993
 (With Comparative Totals for 1992)

	County Road Fund	Road Machinery Fund	Community Development Fund
Revenues:			
Real property taxes	\$ -	\$ -	\$ -
Departmental income	-	658	102,924
Use of money and property	-	-	30,639
Licenses and permits	13,295	-	-
Fines and forfeitures	9,712	-	-
Sale of property and compensation for loss	-	3,443	-
Interfund revenues	287,487	-	-
State aid	312,161	-	-
Federal aid	2,389	-	1,485,751
Miscellaneous	-	-	-
Total Revenues	625,044	4,101	1,619,314
Expenditures:			
Current:			
General government support	-	-	-
Transportation	5,751,643	874,666	-
Home and community services	-	-	1,619,314
Employee benefits	-	-	-
Debt Service - Interest	-	-	-
Total Expenditures	5,751,643	874,666	1,619,314
Excess (Deficiency) of Revenues Over Expenditures	(5,126,599)	(870,565)	-
Other Financing Sources (Uses):			
Proceeds from serial bonds	-	-	-
Operating transfers in	5,185,910	890,296	-
Operating transfers out	(19,228)	(1,777)	-
Total Other Financing Sources (Uses)	5,166,682	888,519	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	40,083	17,954	-
Fund Balances - Beginning of Year	81,609	55,989	-
Fund Balances - End of Year	\$ 121,692	\$ 73,943	\$ -

Sewer District Fund	Risk Retention Fund	Totals	
		1993	1992
\$ 16,357,175	\$ -	\$ 16,357,175	\$ 16,197,559
25,350	601,511	730,443	769,624
356,400	302,817	689,856	807,288
-	-	13,295	16,375
6,015	-	15,727	12,127
174,493	74,598	252,534	92,649
-	25,479,486	25,766,973	20,584,644
-	-	312,161	259,325
-	-	1,488,140	2,209,547
233,601	6,120	239,721	226,062
<u>17,153,034</u>	<u>26,464,532</u>	<u>45,866,025</u>	<u>41,175,200</u>
-	-	-	13,408
-	-	6,626,309	6,155,728
8,915,817	-	10,535,131	10,901,579
1,093,384	29,423,712	30,517,096	22,987,270
302,250	-	302,250	378,650
<u>10,311,451</u>	<u>29,423,712</u>	<u>47,980,786</u>	<u>40,436,635</u>
<u>6,841,583</u>	<u>(2,959,180)</u>	<u>(2,114,761)</u>	<u>738,565</u>
-	-	-	549,545
675,000	-	6,751,206	5,540,654
<u>(6,805,687)</u>	<u>-</u>	<u>(6,826,692)</u>	<u>(6,457,911)</u>
<u>(6,130,687)</u>	<u>-</u>	<u>(75,486)</u>	<u>(367,712)</u>
710,896	(2,959,180)	(2,190,247)	370,853
<u>7,019,733</u>	<u>3,678,517</u>	<u>10,835,848</u>	<u>10,464,995</u>
<u>\$ 7,730,629</u>	<u>\$ 719,337</u>	<u>\$ 8,645,601</u>	<u>\$ 10,835,848</u>

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COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Cash - Departmental cash	\$ 100	\$ 100
Receivables:		
Accounts	1,680	-
State and federal aid	-	2,798
Due from other funds	630,483	594,001
	<u>632,163</u>	<u>596,799</u>
Total Assets	<u>\$ 632,263</u>	<u>\$ 596,899</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable	\$ 72,170	\$ 161,362
Accrued liabilities	438,401	353,928
	<u>510,571</u>	<u>515,290</u>
Total Liabilities	510,571	515,290
Fund Balance - Reserved for encumbrances	<u>121,692</u>	<u>81,609</u>
Total Liabilities and Fund Balance	<u>\$ 632,263</u>	<u>\$ 596,899</u>

COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ -	\$ -	\$ -	\$ -
Licenses and permits	15,000	15,000	13,295	(1,705)
Fines and forfeitures	7,000	7,000	9,712	2,712
Interfund revenues	284,000	284,000	287,487	3,487
State aid	536,196	536,196	312,161	(224,035)
Federal aid	75,000	75,000	2,389	(72,611)
Total Revenues	917,196	917,196	625,044	(292,152)
Expenditures - Current				
Transportation	5,650,128	6,110,276	5,751,643	358,633
Deficiency of Revenues Over Expenditures	(4,732,932)	(5,193,080)	(5,126,599)	66,481
Other Financing Sources:				
Proceeds from serial bonds	-	-	-	-
Operating transfers in	4,732,932	5,130,699	5,185,910	55,211
Operating transfers out	-	(19,228)	(19,228)	-
Total Other Financing Sources	4,732,932	5,111,471	5,166,682	55,211
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(81,609)	40,083	121,692
Fund Balance - Beginning of Year	-	81,609	81,609	-
Fund Balance - End of Year	\$ -	\$ -	\$ 121,692	\$ 121,692

1992

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 261,800	\$ 261,800	\$ 118,622	\$ (143,178)
14,000	14,000	16,375	2,375
10,000	10,000	6,773	(3,227)
200,000	200,000	366,551	166,551
1,017,567	1,017,567	259,325	(758,242)
200,000	200,000	11,842	(188,158)
<u>1,703,367</u>	<u>1,703,367</u>	<u>779,488</u>	<u>(923,879)</u>
<u>4,348,060</u>	<u>5,726,482</u>	<u>5,386,832</u>	<u>339,650</u>
<u>(2,644,693)</u>	<u>(4,023,115)</u>	<u>(4,607,344)</u>	<u>(584,229)</u>
-	-	277,758	277,758
2,644,693	4,017,581	4,405,661	388,080
-	(15,000)	(15,000)	-
<u>2,644,693</u>	<u>4,002,581</u>	<u>4,668,419</u>	<u>665,838</u>
-	(20,534)	61,075	81,609
-	20,534	20,534	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,609</u>	<u>\$ 81,609</u>

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COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Accounts Receivable	\$ 250	\$ -
Due from Other Funds	<u>242,054</u>	<u>114,201</u>
Total Assets	<u>\$ 242,304</u>	<u>\$ 114,201</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable	\$ 138,049	\$ 34,276
Accrued liabilities	<u>30,312</u>	<u>23,936</u>
Total Liabilities	168,361	58,212
 Fund Balance - Reserved for encumbrances	 <u>73,943</u>	 <u>55,989</u>
Total Liabilities and Fund Balance	<u>\$ 242,304</u>	<u>\$ 114,201</u>

COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ -	\$ -	\$ 658	\$ 658
Sale of property and compensation for loss	-	-	3,443	3,443
Total Revenues	-	-	4,101	4,101
Expenditures - Current - Transportation	947,401	1,033,784	874,666	159,118
Deficiency of Revenues Over Expenditures	(947,401)	(1,033,784)	(870,565)	163,219
Other Financing Sources:				
Proceeds from serial bonds	-	-	-	-
Operating transfers in	947,401	979,572	890,296	(89,276)
Operating transfers out	-	(1,777)	(1,777)	-
Total Other Financing Sources	947,401	977,795	888,519	(89,276)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(55,989)	17,954	73,943
Fund Balance - Beginning of Year	-	55,989	55,989	-
Fund Balance - End of Year	\$ -	\$ -	\$ 73,943	\$ 73,943

1992			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
-	-	355	355
20,000	20,000	355	(19,645)
706,075	836,656	768,896	67,760
(686,075)	(816,656)	(768,541)	48,115
-	-	34,537	34,537
686,075	761,656	734,993	(26,663)
-	-	-	-
686,075	761,656	769,530	7,874
-	(55,000)	989	55,989
-	55,000	55,000	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,989</u>	<u>\$ 55,989</u>

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COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Cash - Demand deposits	\$ 2,251	\$ 538
Receivables:		
Loans	745,498	547,778
State and federal aid	<u>117,063</u>	<u>25,769</u>
	862,561	573,547
Total Assets	<u>\$ 864,812</u>	<u>\$ 574,085</u>
 <u>LIABILITIES</u> 		
Due to Other Funds	\$ 117,063	\$ 25,769
Deferred Revenues	<u>747,749</u>	<u>548,316</u>
Total Liabilities	<u>\$ 864,812</u>	<u>\$ 574,085</u>

COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Departmental income	\$ 20,000	\$ 102,924	\$ 82,924
Use of money and property	-	30,639	30,639
Federal aid	4,989,500	1,485,751	(3,503,749)
Total Revenues	5,009,500	1,619,314	(3,390,186)
Expenditures - Current - Home and community services	5,009,500	1,619,314	3,390,186
Excess of Revenues Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ -

1992		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 16,000	\$ 16,091	\$ 91
31,000	31,950	950
<u>2,198,800</u>	<u>2,197,705</u>	<u>(1,095)</u>
2,245,800	2,245,746	(54)
<u>2,245,800</u>	<u>2,245,746</u>	<u>54</u>
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Cash:		
Demand deposits	\$ 413,398	\$ 191,315
Certificates of deposit	8,500,000	5,975,000
Departmental cash	300	300
	<u>8,913,698</u>	<u>6,166,615</u>
Receivables:		
Accounts	76,562	1,789,770
Due from other funds	-	270,424
	<u>76,562</u>	<u>2,060,194</u>
 Total Assets	 <u>\$ 8,990,260</u>	 <u>\$ 8,226,809</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 420,129	\$ 441,934
Accrued liabilities	718,383	765,142
Due to other funds	121,119	-
	<u>1,259,631</u>	<u>1,207,076</u>
 Fund Balance:		
Reserved for encumbrances	279,734	496,314
Reserved for court deposit	64,860	62,912
Unreserved:		
Designated for subsequent year's expenditures	1,971,204	1,594,100
Undesignated	5,414,831	4,866,407
	<u>7,730,629</u>	<u>7,019,733</u>
 Total Fund Balance	 <u>7,730,629</u>	 <u>7,019,733</u>
 Total Liabilities and Fund Balance	 <u>\$ 8,990,260</u>	 <u>\$ 8,226,809</u>

COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 16,254,134	\$ 16,254,134	\$ 16,357,175	\$ 103,041
Departmental income	10,000	10,000	25,350	15,350
Use of money and property	400,000	400,000	356,400	(43,600)
Fines and forfeitures	-	-	6,015	6,015
Sale of property and compensation for loss	-	-	174,493	174,493
Miscellaneous	140,657	140,657	233,601	92,944
Total Revenues	16,804,791	16,804,791	17,153,034	348,243
Expenditures:				
Current:				
General government support	475,000	48,900	-	48,900
Home and community services	10,292,401	11,228,377	8,915,817	2,312,560
Employee benefits	1,133,323	1,133,323	1,093,384	39,939
Debt Service - Interest	302,250	302,250	302,250	-
Total Expenditures	12,202,974	12,712,850	10,311,451	2,401,399
Excess of Revenues Over Expenditures	4,601,817	4,091,941	6,841,583	2,749,642
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	-
Operating transfers in	675,000	675,000	675,000	-
Operating transfers out	(6,870,917)	(6,870,917)	(6,805,687)	65,230
Total Other Financing Uses	(6,195,917)	(6,195,917)	(6,130,687)	65,230
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(1,594,100)	(2,103,976)	710,896	2,814,872
Fund Balance - Beginning of Year	1,594,100	2,103,976	7,019,733	4,915,757
Fund Balance - End of Year	\$ -	\$ -	\$ 7,730,629	\$ 7,730,629

1992

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 16,254,134	\$ 16,254,134	\$ 16,197,559	\$ (56,575)
2,000	2,000	40,000	38,000
400,000	400,000	380,008	(19,992)
-	-	5,354	5,354
10,000	10,000	15,817	5,817
150,000	150,000	226,062	76,062
<u>16,816,134</u>	<u>16,816,134</u>	<u>16,864,800</u>	<u>48,666</u>
514,000	514,000	13,408	500,592
10,312,820	10,845,000	8,655,833	2,189,167
1,130,559	1,130,559	949,665	180,894
414,000	414,000	378,650	35,350
<u>12,371,379</u>	<u>12,903,559</u>	<u>9,997,556</u>	<u>2,906,003</u>
<u>4,444,755</u>	<u>3,912,575</u>	<u>6,867,244</u>	<u>2,954,669</u>
-	-	237,250	237,250
400,000	400,000	400,000	-
<u>(6,444,755)</u>	<u>(6,444,755)</u>	<u>(6,442,911)</u>	<u>1,844</u>
<u>(6,044,755)</u>	<u>(6,044,755)</u>	<u>(5,805,661)</u>	<u>239,094</u>
(1,600,000)	(2,132,180)	1,061,583	3,193,763
<u>1,600,000</u>	<u>2,132,180</u>	<u>5,958,150</u>	<u>3,825,970</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,019,733</u>	<u>\$ 7,019,733</u>

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COUNTY OF ROCKLAND, NEW YORK

RISK RETENTION FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

	<u>1993</u>	<u>1992</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 556,782	\$ 2,601,011
Certificates of deposit	<u>8,550,000</u>	<u>8,800,000</u>
	9,106,782	11,401,011
Receivables:		
Accounts	104,552	-
State and federal aid	55,921	16,916
Due from other governments	561,902	-
Due from other funds	<u>4,154,705</u>	<u>311,700</u>
	4,877,080	328,616
 Total Assets	 <u>\$ 13,983,862</u>	 <u>\$ 11,729,627</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ 13,263,275	\$ 8,009,636
Due to other governments	-	41,474
Deferred revenues	<u>1,250</u>	<u>-</u>
 Total Liabilities	 <u>13,264,525</u>	 <u>8,051,110</u>
Fund Balance:		
Reserved for workers' compensation	220,150	206,593
Reserved for unemployment benefits	100,980	100,368
Reserved for insurance and claims	<u>398,207</u>	<u>3,371,556</u>
 Total Fund Balance	 <u>719,337</u>	 <u>3,678,517</u>
 Total Liabilities and Fund Balance	 <u>\$ 13,983,862</u>	 <u>\$ 11,729,627</u>

COUNTY OF ROCKLAND, NEW YORK

RISK RETENTION FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 580,000	\$ 580,000	\$ 601,511	\$ 21,511
Use of money and property	150,000	150,000	302,817	152,817
Sale of property and compensation for loss	-	-	74,598	74,598
Interfund revenues	22,950,900	22,950,900	25,479,486	2,528,586
Miscellaneous	-	5,660	6,120	460
Total Revenues	23,680,900	23,686,560	26,464,532	2,777,972
Expenditures - Current - Employee benefits	23,680,900	29,481,612	29,423,712	57,900
Deficiency of Revenues Over Expenditures	-	(5,795,052)	(2,959,180)	2,835,872
Fund Balance - Beginning of Year	-	5,795,052	3,678,517	(2,116,535)
Fund Balance - End of Year	\$ -	\$ -	\$ 719,337	\$ 719,337

1992

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 530,000	\$ 530,000	\$ 594,911	\$ 64,911
-	-	395,330	395,330
5,773	5,773	76,477	70,704
21,980,500	21,980,500	20,218,093	(1,762,407)
-	-	-	-
22,516,273	22,516,273	21,284,811	(1,231,462)
23,816,273	23,816,273	22,037,605	1,778,668
(1,300,000)	(1,300,000)	(752,794)	547,206
1,300,000	1,300,000	4,431,311	3,131,311
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,678,517</u>	<u>\$ 3,678,517</u>

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DEBT SERVICE
FUND

Debt Service Fund - This fund is provided to account for the accumulation of resources to be used for the redemption of principal and interest on general long-term debt.

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COUNTY OF ROCKLAND, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

	<u>1993</u>	<u>1992</u>
<u>ASSETS</u>		
Cash with Fiscal Agent	\$ 18,765	\$ 48,476
Receivables:		
Due from other governments	290,820	88,776
Due from other funds	<u>7,907,386</u>	<u>7,433,687</u>
	8,198,206	7,522,463
Total Assets	<u>\$ 8,216,971</u>	<u>\$ 7,570,939</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 3,488	\$ -
Accrued liabilities	-	20,343
Due to other funds	16,855	-
Bond interest and matured bonds payable	<u>18,765</u>	<u>48,476</u>
Total Liabilities	39,108	68,819
Fund Balance - Reserved for debt service	<u>8,177,863</u>	<u>7,502,120</u>
Total Liabilities and Fund Balance	<u>\$ 8,216,971</u>	<u>\$ 7,570,939</u>

COUNTY OF ROCKLAND, NEW YORK

DEBT SERVICE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Use of money and property	\$ -	\$ -	\$ 1,263,822	\$ 1,263,822
State aid	-	-	72,524	72,524
Miscellaneous	-	-	290,820	290,820
Total Revenues	-	-	1,627,166	1,627,166
Expenditures:				
Debt Service:				
Principal:				
Serial bonds	9,260,219	9,261,019	9,261,019	-
Capital notes	218,250	218,250	218,250	-
	9,478,469	9,479,269	9,479,269	-
Interest:				
Serial bonds	7,041,360	7,224,861	7,159,631	65,230
Capital notes	8,273	8,273	8,272	1
	7,049,633	7,233,134	7,167,903	65,231
Refunding bond issuance costs	242,480	242,480	242,480	-
Total Expenditures	16,770,582	16,954,883	16,889,652	65,231
Deficiency of Revenues Over Expenditures	(16,770,582)	(16,954,883)	(15,262,486)	1,692,397
Other Financing Sources (Uses):				
Proceeds from refunding bonds	9,863,816	9,863,816	9,863,816	-
Operating transfers in	16,528,102	16,712,403	19,985,749	3,273,346
Operating transfers out	(4,290,000)	(4,290,000)	(4,290,000)	-
Payment to refunded bond escrow agent	(9,621,336)	(9,621,336)	(9,621,336)	-
Total Other Financing Sources	12,480,582	12,664,883	15,938,229	3,273,346
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(4,290,000)	(4,290,000)	675,743	4,965,743
Fund Balance - Beginning of Year	4,290,000	4,290,000	7,502,120	3,212,120
Fund Balance - End of Year	\$ -	\$ -	\$ 8,177,863	\$ 8,177,863

1992

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 1,609,680	\$ 1,609,680
-	-	-	-
-	-	90,170	90,170
-	-	1,699,850	1,699,850
9,021,170	9,021,170	9,021,170	-
218,250	218,250	218,250	-
9,239,420	9,239,420	9,239,420	-
6,960,174	6,960,174	6,958,329	1,845
20,739	20,739	20,668	71
6,980,913	6,980,913	6,978,997	1,916
-	-	-	-
16,220,333	16,220,333	16,218,417	1,916
(16,220,333)	(16,220,333)	(14,518,567)	1,701,766
-	-	-	-
16,220,333	16,220,333	19,655,802	3,435,469
(3,200,000)	(3,200,000)	(3,200,000)	-
-	-	-	-
13,020,333	13,020,333	16,455,802	3,435,469
(3,200,000)	(3,200,000)	1,937,235	5,137,235
3,200,000	3,200,000	5,564,885	2,364,885
\$ -	\$ -	\$ 7,502,120	\$ 7,502,120

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CAPITAL PROJECTS FUND

Capital Projects Fund - This fund is utilized to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. Individual projects are budgeted and accounted for on a project basis. The individual projects are treated as subfunds within the Capital Projects Fund.

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Cash:		
Demand deposits	\$ 10,357,352	\$ 10,487,320
Time deposits	-	292,200
Certificates of deposit	33,086,190	35,847,454
	<u>43,443,542</u>	<u>46,626,974</u>
Receivables:		
Accounts	-	1,355
State and federal aid	509,725	2,042,262
	<u>509,725</u>	<u>2,043,617</u>
Restricted Assets - Investments	<u>10,016,659</u>	<u>8,329,623</u>
Total Assets	<u>\$ 53,969,926</u>	<u>\$ 57,000,214</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable and retained percentages	\$ 954,802	\$ 1,819,900
Accrued liabilities	1,168,911	194,000
Due to other governments	110,754	386,824
Due to other funds	7,929,056	7,562,548
Bond anticipation notes payable	20,315,500	21,593,500
Total Liabilities	<u>30,479,023</u>	<u>31,556,772</u>
Fund Balance:		
Reserved for parklands	194,000	-
Unreserved and undesignated	23,296,903	25,443,442
Total Fund Balance	<u>23,490,903</u>	<u>25,443,442</u>
Total Liabilities and Fund Balance	<u>\$ 53,969,926</u>	<u>\$ 57,000,214</u>

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	<u>1993</u>	<u>1992</u>
Revenues:		
Sale of property and compensation for loss	\$ -	\$ 2,704,672
State aid	7,236,652	7,478,156
Federal aid	875,031	7,336
Miscellaneous	886,575	267,425
	<u>8,998,258</u>	<u>10,457,589</u>
Total Revenues		
Expenditures - Capital outlay	<u>16,054,872</u>	<u>12,607,658</u>
Deficiency of Revenues Over Expenditures	<u>(7,056,614)</u>	<u>(2,150,069)</u>
Other Financing Sources (Uses):		
Proceeds from serial bonds	7,025,000	17,004,000
Operating transfers in	1,457,585	458,000
Operating transfers out	<u>(3,378,510)</u>	<u>(3,484,284)</u>
Total Other Financing Sources	<u>5,104,075</u>	<u>13,977,716</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	<u>(1,952,539)</u>	<u>11,827,647</u>
Fund Balance - Beginning of Year	<u>25,443,442</u>	<u>13,615,795</u>
Fund Balance - End of Year	<u>\$ 23,490,903</u>	<u>\$ 25,443,442</u>

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ENTERPRISE
FUND

Summit Park Hospital/Rockland County Infirmity - The proprietary fund is used to account for the operations and maintenance of the home and infirmity.

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Current Assets:		
Cash and Equivalents	\$ 5,257,827	\$ 6,098,355
Receivables:		
Accounts	792,041	412,782
Accounts - Patient care	12,571,223	11,203,120
Allowance for uncollectible amounts	13,363,264 (2,538,390)	11,615,902 (1,999,925)
	<u>10,824,874</u>	<u>9,615,977</u>
Inventories	402,394	351,857
Total Current Assets	<u>16,485,095</u>	<u>16,066,189</u>
Fixed Assets:		
Land	360,000	360,000
Buildings	16,221,905	16,002,817
Improvements other than buildings	345,975	345,975
Equipment	20,001,856	18,505,448
Construction-in-progress	2,494,541	2,381,964
	<u>39,424,277</u>	<u>37,596,204</u>
Less: Accumulated depreciation	(20,540,954)	(19,204,078)
	<u>18,883,323</u>	<u>18,392,126</u>
Total Assets	<u>\$ 35,368,418</u>	<u>\$ 34,458,315</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Current Liabilities:		
Accounts payable	\$ 920,719	\$ 907,129
Accrued liabilities	8,619,109	6,253,982
Due to other governments	7,412,656	6,224,736
Due to other funds	1,854,674	4,389,972
Bond anticipation notes payable	1,144,500	1,264,500
Current maturities of bonds payable	1,717,956	1,451,981
Capital notes payable	-	27,750
Total Current Liabilities	<u>21,669,614</u>	<u>20,520,050</u>
Bonds Payable, less current maturities	<u>10,591,724</u>	<u>12,156,706</u>
Total Liabilities	<u>32,261,338</u>	<u>32,676,756</u>
Fund Balance - Unreserved and undesignated	<u>3,107,080</u>	<u>1,781,559</u>
Total Liabilities and Fund Balance	<u>\$ 35,368,418</u>	<u>\$ 34,458,315</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993	1992
Operating Revenues:		
Departmental Charges:		
Gross patient revenue:		
Rehabilitation	\$ 5,066,062	\$ 5,003,089
Skilled nursing facility	19,263,208	19,208,871
Outpatient	666,974	611,770
Mental health	23,562,808	22,408,598
Services provided by Rockland County	4,181,603	4,122,722
Total Patient Revenues	52,740,655	51,355,050
Miscellaneous	2,097,441	1,589,131
Total Operating Revenues	54,838,096	52,944,181
Operating Expenses:		
Administrative and general expenses	3,427,488	3,361,313
Salaries and wage expenses	33,042,062	31,891,803
Pension and employee benefits	11,146,947	9,867,682
Supplies and other expenses	10,578,968	10,272,270
Depreciation	1,428,764	1,443,591
Provision for bad debts	2,426,566	1,595,098
Total Operating Expenses	62,050,795	58,431,757
Loss From Operations	(7,212,699)	(5,487,576)
Non-Operating Expenses -		
Interest on indebtedness	504,502	411,621
Net Loss Before Operating Transfer	(7,717,201)	(5,899,197)
Operating Transfer In	9,042,722	9,463,889
Net Income	1,325,521	3,564,692
Fund Balance (Deficit) - Beginning of Year	1,781,559	(1,783,133)
Fund Balance - End of Year	\$ 3,107,080	\$ 1,781,559

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	<u>1993</u>	<u>1992</u>
Cash Flows From Operating Activities:		
Loss from operations	\$ (7,212,699)	\$ (5,487,576)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,428,764	1,443,591
Provisions for bad debts	2,426,566	1,595,098
Changes in operating assets and liabilities:		
Accounts receivable	(379,259)	50,611
Accounts receivable - Patient care	(3,256,204)	(3,530,550)
Inventories	(50,537)	111,536
Accounts payable and accrued liabilities	2,378,717	(810,689)
Due to retirement systems	-	(2,813,213)
Due to other governments	1,187,920	3,396,352
Net Cash Used in Operating Activities	<u>(3,476,732)</u>	<u>(6,044,840)</u>
Cash Flows from Capital and Related Financing Activities:		
Issuance of long-term debt	1,446,184	4,712,250
Retirement of long-term debt	(2,892,941)	(1,706,580)
Interest on indebtedness	(504,502)	(411,621)
Acquisition and construction of capital assets	(1,919,961)	(1,140,307)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(3,871,220)</u>	<u>1,453,742</u>
Cash Flows From Non-Capital Financing Activities:		
Due to other funds	(2,535,298)	(3,995,912)
Operating transfers in	9,042,722	9,463,889
Net Cash Provided by Non-Capital Financing Activities	<u>6,507,424</u>	<u>5,467,977</u>
Net Increase (Decrease) in Cash and Equivalents	(840,528)	876,879
Cash and Equivalents - Beginning of Year	<u>6,098,355</u>	<u>5,221,476</u>
Cash and Equivalents - End of Year	<u>\$ 5,257,827</u>	<u>\$ 6,098,355</u>
Supplemental Disclosure of Cash Flow Information:		
Cash payments for interest, net of capitalized interest	<u>\$ 563,549</u>	<u>\$ 409,516</u>

INTERNAL SERVICE
FUND

Workers' Compensation - The fund is used to account for workers' compensation benefits.

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUND - WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1993 AND 1992

	<u>ASSETS</u>	<u>1993</u>	<u>1992</u>
Cash:			
Demand deposits		\$ 549,323	\$ 100,365
Time deposits		-	87,184
Certificates of deposit		890,000	1,590,651
		<u>1,439,323</u>	<u>1,778,200</u>
Receivables:			
Accounts		90,937	-
Due from other funds		-	17,326
		<u>90,937</u>	<u>17,326</u>
 Total Assets		 <u>\$ 1,530,260</u>	 <u>\$ 1,795,526</u>
	 <u>LIABILITIES AND DEFICIT</u>		
Liabilities:			
Accrued liabilities		\$ 5,975,408	\$ 6,668,886
Due to other funds		5,361	-
 Total Liabilities		 5,980,769	 6,668,886
Deficit		(4,450,509)	(4,873,360)
 Total Liabilities and Deficit		 <u>\$ 1,530,260</u>	 <u>\$ 1,795,526</u>

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUND - WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	<u>1993</u>	<u>1992</u>
Operating Revenues:		
Departmental charges	\$ 2,122,227	\$ 2,388,200
Miscellaneous	-	5,133
Total Operating Revenues	<u>2,122,227</u>	<u>2,393,333</u>
Operating Expenses:		
General government support	59,927	52,741
Employee benefits	1,702,218	4,418,378
Total Operating Expenses	<u>1,762,145</u>	<u>4,471,119</u>
Income (Loss) From Operations	360,082	(2,077,786)
Non-Operating Revenues - Interest income	<u>62,769</u>	<u>92,602</u>
Net Income (Loss)	422,851	(1,985,184)
Deficit - Beginning of Year	<u>(4,873,360)</u>	<u>(2,888,176)</u>
Deficit - End of Year	<u>\$ (4,450,509)</u>	<u>\$ (4,873,360)</u>

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUND - WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	<u>1993</u>	<u>1992</u>
Cash Flows From Operating Activities:		
Income (loss) from operations	\$ 360,082	\$ (2,077,786)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	(90,937)	1,912
Accrued liabilities	(693,478)	1,631,780
Net Cash Used in Operating Activities	<u>(424,333)</u>	<u>(444,094)</u>
Cash Flows From Investing Activities -		
Interest income	<u>62,769</u>	<u>92,602</u>
Cash Flows From Non-Capital Financing Activities:		
Due from other funds	17,326	230,602
Due to other funds	<u>5,361</u>	<u>-</u>
Net Cash Provided by Non-Capital Financing Activities	<u>22,687</u>	<u>230,602</u>
Net Decrease in Cash and Equivalents	(338,877)	(120,890)
Cash and Equivalents - Beginning of Year	<u>1,778,200</u>	<u>1,899,090</u>
Cash and Equivalents - End of Year	<u>\$ 1,439,323</u>	<u>\$ 1,778,200</u>

TRUST AND AGENCY FUNDS

Trust and Agency Funds - are used to account for assets held by the County for individuals, private organizations, other governmental units and/or other funds. These include Expendable Trust and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

The Expendable Trust Funds consist of various funds held in trust and reserved for certain special programs.

The Agency Funds consist of various employee payroll deduction accounts, employees' deferred compensation plan and miscellaneous deposits from third parties.

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1993

(With Comparative Totals for 1992)

ASSETS	Expendable	Agency	Totals	
	Trust		Funds	1993
	Funds	Funds		
Cash and Equivalents:				
Demand deposits	\$ -	\$ 2,411,279	\$ 2,411,279	\$ 2,283,009
Time deposits	111,436	3,019,535	3,130,971	2,601,308
Certificates of deposit	-	250,000	250,000	250,000
	111,436	5,680,814	5,792,250	5,134,317
Investment of Employees' Deferred Compensation, at market value	-	37,183,685	37,183,685	31,792,444
Total Assets	\$ 111,436	\$ 42,864,499	\$ 42,975,935	\$ 36,926,761
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accrued liabilities	\$ -	\$ 544	\$ 544	\$ -
Employee payroll deductions	-	66,130	66,130	62,743
Deposits	-	4,532,997	4,532,997	3,774,752
Due to other governments	-	1,072,224	1,072,224	1,185,532
Due to other funds	-	8,919	8,919	455
Deferred compensation payable to employees	-	37,183,685	37,183,685	31,792,444
Total Liabilities	-	42,864,499	42,864,499	36,815,926
Fund Balance - Reserved for social service programs	111,436	-	111,436	110,835
Total Liabilities and Fund Balance	\$ 111,436	\$ 42,864,499	\$ 42,975,935	\$ 36,926,761

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUNDS - EXPENDABLE TRUST FUNDS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1993 AND 1992

	1993	1992
Revenues:		
Departmental income	\$ 18,693	\$ 268,936
Use of money and property	2,289	5,784
Total Revenues	20,982	274,720
Expenditures - Current -		
Economic assistance and opportunity	20,381	243,949
Excess of Revenues Over Expenditures	601	30,771
Fund Balance - Beginning of Year	110,835	80,064
Fund Balance - End of Year	<u>\$ 111,436</u>	<u>\$ 110,835</u>

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUNDS - AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED DECEMBER 31, 1993

	Balance January 1, 1993	Increases	Decreases	Balance December 31, 1993
<u>ASSETS</u>				
Cash and Equivalents:				
Demand deposits	\$ 2,283,009	\$ 43,156,476	\$ 43,028,206	\$ 2,411,279
Time deposits	2,490,473	1,575,392	1,046,330	3,019,535
Certificates of deposit	250,000	-	-	250,000
	5,023,482	44,731,868	44,074,536	5,680,814
Investment of Employees' Deferred Compensation, at market value	31,792,444	5,391,241	-	37,183,685
Total Assets	\$ 36,815,926	\$ 50,123,109	\$ 44,074,536	\$ 42,864,499
<u>LIABILITIES</u>				
Accrued Liabilities	\$ -	\$ 544	\$ -	\$ 544
Employee Payroll Deductions	62,743	37,071,087	37,067,700	66,130
Deposits	3,774,752	2,294,538	1,575,308	4,493,982
Due to Other Governments	1,185,532	5,655,279	5,729,572	1,111,239
Due to Other Funds	455	348,865	340,401	8,919
Deferred Compensation Payable to Employees	31,792,444	5,391,241	-	37,183,685
Total Liabilities	\$ 36,815,926	\$ 50,761,554	\$ 44,712,981	\$ 42,864,499

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STATISTICAL
SECTION

(unaudited)

COUNTY OF ROCKLAND, NEW YORK

GENERAL GOVERNMENTAL EXPENDITURES AND OTHER USES BY FUNCTION
 LAST TEN FISCAL YEARS

Year	<u>General Government Support</u>	<u>Education</u>	<u>Public Safety</u>	<u>Health</u>	<u>Transportation</u>	<u>Economic Assistance & Opportunity</u>
1984	\$ 13,788,073	\$ 7,842,035	\$ 6,820,750	\$ 9,171,417	\$ 8,807,857	\$ 56,825,216
1985	18,117,315	9,105,727	10,575,435	12,165,343	11,027,378	59,181,906
1986	19,901,634	9,351,962	12,018,468	11,031,095	10,460,289	54,786,270
1987	22,036,332	5,315,827	13,498,556	12,782,014	11,751,103	58,247,006
1988	25,788,762	4,833,756	16,288,819	14,606,095	15,103,672	64,156,360
1989	28,708,420	5,047,657	19,490,380	15,899,193	16,023,100	70,802,023
1990	30,685,755	11,541,197	21,982,110	16,449,262	18,837,996	78,925,789
1991	30,404,654	9,691,948	22,804,413	17,346,088	17,474,874	88,127,072
1992	27,796,672	12,452,826	23,122,479	17,596,762	17,999,395	87,877,436
1993	29,016,416	14,220,285	24,744,881	18,700,722	19,610,997	91,918,800

Notes:

This table includes General Funds and Special Revenue Funds.

<u>Culture and Recreation</u>	<u>Home and Community Services</u>	<u>Employee Benefits</u>	<u>Debt Service</u>	<u>Operating Transfers Out</u>	<u>Total</u>
\$ 222,945	\$ 6,491,748	\$ 16,882,341	\$ 7,883,474	\$ 8,792,905	\$ 143,528,761
174,713	6,562,658	18,441,746	12,236,686	11,831,857	169,420,764
164,440	6,623,941	22,421,289	12,404,023	11,788,018	170,951,429
235,313	7,612,426	22,403,806	15,904,419	19,111,565	188,898,367
374,501	9,894,852	28,652,828	-	35,925,669	215,625,314
420,335	11,480,615	30,573,662	550,000	47,873,310	246,868,695
608,428	10,926,882	32,987,944	1,075,000	56,438,068	280,458,431
601,799	12,915,803	30,214,052	1,312,812	41,206,371	272,099,886
528,622	12,747,796	32,739,812	2,408,358	41,205,570	276,475,728
413,322	13,254,929	39,811,592	1,949,697	43,148,294	296,789,935

COUNTY OF ROCKLAND, NEW YORK

GENERAL GOVERNMENTAL REVENUES AND OTHER SOURCES BY SOURCE
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>Real Property Taxes</u>	<u>Other Tax Items</u>	<u>Non Property Tax Items</u>	<u>Departmental Income</u>	<u>Use of Money and Property</u>	<u>Licenses and Permits</u>	<u>Fines and Forfeitures</u>
1984	\$ 52,901,339	\$ 2,450,278	\$21,179,530	\$ 16,229,334	\$ 4,072,235	\$ 242,930	\$ 305,141
1985	45,830,556	3,055,774	31,612,576	26,873,984	3,365,866	320,426	540,462
1986	47,744,655	3,329,297	37,421,874	28,822,775	3,383,294	341,569	503,584
1987	48,977,103	3,138,104	40,213,622	33,826,581	4,271,208	381,656	496,607
1988	12,581,309	2,398,281	42,663,523	38,403,428	4,535,813	427,681	433,008
1989	51,884,875	3,149,725	43,223,823	48,076,294	4,467,736	541,969	459,035
1990	53,821,663	3,591,713	43,505,833	41,259,217	3,382,308	536,905	495,381
1991	52,844,448	4,692,996	56,245,486	31,397,243	3,055,891	914,347	408,964
1992	56,276,149	5,681,682	66,418,765	32,446,835	2,285,834	853,603	593,551
1993	64,946,568	6,086,083	66,340,745	30,843,511	1,667,228	1,257,512	444,235

Notes:

This table includes General and Special Revenue Funds.

<u>Sale of Property and Compensation For Loss</u>	<u>Interfund Revenues</u>	<u>State Aid</u>	<u>Federal Aid</u>	<u>Miscellaneous</u>	<u>Other Financing Sources</u>	<u>Total</u>
89,346	\$ 4,983,681	\$ 27,926,097	\$ 22,100,167	\$ 1,647,930	\$ 5,204,776	\$ 159,332,784
92,043	6,753,295	31,861,667	21,672,928	1,710,727	7,391,488	181,081,792
110,604	8,595,048	29,668,258	16,964,272	2,172,019	7,868,566	186,925,815
134,563	9,617,096	33,436,414	18,786,988	1,821,438	9,561,398	204,662,778
154,816	10,793,991	38,555,258	21,179,403	2,433,947	10,604,687	185,165,145
277,792	11,756,505	41,565,205	20,392,922	2,664,307	19,853,922	248,313,315
296,579	16,924,793	45,175,057	23,012,177	2,674,056	29,997,411	264,673,093
349,423	27,335,915	49,521,183	24,519,253	1,445,482	7,922,003	260,652,634
294,780	27,905,623	47,908,755	29,011,012	1,715,853	13,210,554	284,602,996
292,081	23,386,384	53,875,893	25,863,119	1,354,877	10,406,139	296,764,375

COUNTY OF ROCKLAND, NEW YORK

SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>Total Tax Levy (1,2)</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
1984	\$ 275,683,691	\$ 271,260,354	98.40%	\$ 4,857,299	\$ 276,117,653
1985	290,747,005	285,514,743	98.20	4,416,496	289,931,239
1986	308,460,289	304,425,073	98.69	6,306,207	310,731,280
1987	333,256,770	329,638,793	98.91	4,131,165	333,769,958
1988	318,079,188	314,786,918	98.96	3,377,689	318,164,607
1989	385,527,540	381,390,091	98.93	2,824,870	384,214,961
1990	417,298,391	410,065,580	98.27	4,886,241	414,951,821
1991	446,763,820	435,078,813	97.38	5,138,298	440,217,111
1992	478,775,851	464,214,767	96.96	5,583,038	469,797,805
1993	488,800,192	474,631,672	97.10	11,655,224	486,286,896

Notes:

(1) Includes County, Town, Village and School relevy as the County is the levying body.

(2) 1988 County Property Taxes were suspended.

<u>Percent of Total Tax Collections To Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes To Tax Levy</u>
100.16 %	\$ 11,913,758	4.32 %
99.72	12,729,524	4.38
100.74	10,458,533	3.39
100.15	9,945,345	2.98
100.03	9,859,926	3.10
99.66	11,172,505	2.90
99.44	13,005,899	3.12
98.53	19,552,608	4.38
98.12	28,530,654	5.14
99.49	31,043,950	5.36

COUNTY OF ROCKLAND, NEW YORK

ASSESSED AND FULL VALUATION OF TAXABLE REAL PROPERTY
LAST TEN FISCAL YEARS

<u>Budget Year</u>	<u>Assessed Value</u>	<u>Average Equalization Rate</u>	<u>Full Value</u>
1984	\$ 3,885,757,558	68.56 %	\$ 5,667,674,384
1985	4,223,827,444	69.11	6,111,745,687
1986	7,064,117,090	106.06	6,660,491,316
1987	7,222,272,303	94.21	7,666,141,920
1988	8,980,171,326	103.52	8,674,817,742
1989	9,200,166,278	81.41	11,301,027,242
1990	9,479,439,854	67.82	13,976,598,254
1991	9,735,017,903	54.94	17,720,899,765
1992	9,830,771,016	50.02	19,652,298,845
1993	9,436,121,381	51.59	18,247,603,173

Notes:

- (1) The substantial increase in 1986 assessed valuation is due to a re-evaluation of assessed values in the Towns of Clarkstown and Orangetown.
- (2) The increase in 1988 assessed valuation is due to a re-evaluation of assessed values in the Town of Orangetown.

Source: State Board of Equalization and Assessment.

COUNTY OF ROCKLAND, NEW YORK

COUNTY PROPERTY TAX RATES BY TOWN
 (PER \$1000 OF ASSESSED VALUATION)
 LAST TEN FISCAL YEARS

Year	Clarkstown	Haverstraw	Orangetown		Stony Point		Ramapo
			Homestead	Non-Homestead	Homestead	Non-Homestead	
1985	\$ 8.852730	\$ 28.543	\$ 8.397	\$ 14.402	\$ 6.0183	\$ 2.2178	\$ 7.380
1986	3.625155	26.834	5.069	N/A	8.9610	N/A	7.210
1987	3.546985	24.372	4.926	N/A	8.6423	N/A	7.101
1988		*****	County Tax Suspended for 1988		*****		
1989	3.586949	23.116	2.377	N/A	8.4225	N/A	7.183
1990	3.683839	21.640	2.275	N/A	8.1562	N/A	7.000
1991	4.095601	22.880	2.402	N/A	8.7665	N/A	7.370
1992	4.769062	23.840	2.738	N/A	10.0498	N/A	8.390
1993	4.836896	24.470	2.953	N/A	9.7775	N/A	9.180
1994	4.866005	24.590	2.808	N/A	9.5846	N/A	9.410

Notes:

- (1) Change in Rate is due to a re-evaluation of assessed value for the Town of Stony Point.

COUNTY OF ROCKLAND, NEW YORK

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
VALUATION AND NET GENERAL BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

Year	Popula- tion (1)	Assessed Valuation (2)	Gross General Bonded Debt	Exclusions	Net General Bonded Debt	Net General Bonded Debt to Assessed Valua- tion	Net Genera Bonded Debt Pe Capita
1984	264,332	\$ 3,885,757,558	\$ 102,411,750	\$ 35,520,000	\$ 66,891,750	1.7215 %	\$ 252.1
1985	265,000	4,223,827,444	104,640,375	39,770,000	64,870,375	1.5358	243.8
1986	265,900	7,064,117,090	130,217,248	65,815,000	64,402,248	.9117	240.3
1987	265,900	7,222,272,303	131,818,000	63,910,000	67,908,000	.9403	251.5
1988	265,800	8,980,171,326	133,861,000	61,615,000	72,246,000	.8045	265.6
1989	265,600	9,200,166,278	136,210,000	59,320,000	76,890,000	.8357	281.6
1990	265,475	9,479,439,854	128,349,115	58,479,115	69,870,000	.7371	263.1
1991	267,943	9,735,017,903	117,861,500	56,001,500	61,860,000	.6360	233.0
1992	268,500	9,830,771,016	133,996,500	62,493,750	71,502,750	.7273	266.3
1993	269,700	9,436,121,381	131,698,500	67,410,750	64,287,750	.6813	238.3

Notes:

- (1) The population figures are all based on estimates made by the Rockland County Planning Board, except for 1990 (U.S. Census) and 1991 (U.S. Census Estimate).
- (2) There was a substantial increase in 1986 due to re-valuation of assessed values in the Towns of Clarkstown and Orangetown and in 1988 in the Town of Orangetown.

COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1993

Five Year Full Valuation		\$ <u>78,352,542,388</u>
Average Full Valuation		\$ <u>15,670,508,478</u>
Debt Limit - 7% of Average Full Valuation		\$ 1,096,935,593

Inclusions:

Serial Bonds:

General Purpose	\$ 64,287,750
Sewer District Facilities	<u>67,410,750</u>

Total - Serial Bonds \$ 131,698,500

Bond Anticipation Notes:

Sewer District Facilities	8,900,000
General Purpose	12,560,000

Revenue Anticipation Notes 20,000,000

Total Inclusions 173,158,500

Exclusions:

Sewer District Facilities:

Serial Bonds	67,410,750
Bond Anticipation Notes	<u>8,900,000</u>

76,310,750

Unexpended Appropriation for
 Debt Service:

Serial bonds	8,839,670
Revenue anticipation notes	<u>20,000,000</u>

Total Exclusions 105,150,420

Total Net Indebtedness 68,008,080

Constitutional Debt Margin \$ 1,028,927,513

Percentage of Debt Contracting Power
 Exhausted as of December 31, 1993

6.61%

COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 DECEMBER 31, 1993

<u>Governmental Units</u>	<u>Total Indebtedness</u>	<u>Less: Exclusions (1)</u>	<u>Net Indebtedness</u>
County of Rockland	\$ 173,158,500	\$ 105,150,420	\$ 68,008,080
Towns	128,092,245	53,725,120	74,367,125
Villages	15,003,347	-	15,003,347
School Districts	<u>98,817,870</u>	<u>29,527,925</u>	<u>69,289,945</u>
Totals	<u>\$ 415,071,962</u>	<u>\$ 188,403,465</u>	<u>\$ 226,668,497</u>

Note:

(1) Major exclusions include sewer debt and state school building aid.

COUNTY OF ROCKLAND, NEW YORK

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
 BONDED DEBT TO TOTAL GENERAL EXPENDITURES
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service Expenditures Provided by Enterprise Funds</u>	<u>Total Debt Service Expenditures</u>	<u>Total General Expenditures</u>	<u>Ratio of Debt Service To Total General Expenditures</u>
1983	\$ 5,066,718	\$ 6,062,366	\$ (2,045,070)	\$ 9,084,014	\$ 142,272,517	6.38%
1984	5,403,935	4,879,690	(2,400,151)	7,883,474	143,528,761	5.49
1985	7,309,000	6,928,856	(2,001,170)	12,236,686	169,420,764	7.22
1986	7,405,125	6,918,865	(1,919,967)	12,404,023	170,951,429	7.26
1987	8,302,000	9,484,996	(1,882,578)	15,904,418	188,898,357	8.42
1988	9,104,041	10,013,034	(1,972,050)	17,145,025	215,625,314	7.95
1989	9,736,894	9,024,381	(2,428,990)	16,332,285	246,868,695	6.62
1990	9,360,000	8,741,299	(2,458,825)	15,642,474	280,458,431	5.58
1991	10,487,615	8,455,017	(2,429,400)	16,513,232	272,099,886	6.07
1992	10,700,000	7,618,219	(2,336,878)	15,981,341	276,475,728	5.78
1993	10,713,000	8,283,097	(2,292,299)	16,703,798	296,789,935	5.63

Note:

This table includes General and Special Revenue Funds.

COUNTY OF ROCKLAND, NEW YORK

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Income (2)</u>	<u>Unemploye Rate (3)</u>
1984	264,332	\$ 17,102	5.00%
1985	265,000	18,431	4.30
1986	265,900	19,949	4.10
1987	265,900	21,261	4.40
1988	265,800	23,458	2.80
1989	265,600	25,269	3.50
1990	265,475	26,757	3.30
1991	267,943	25,241	5.30
1992	268,500	26,323	6.00
1993	269,700	N/A	5.40

Notes:

- (1) The population figures are based on estimates made by the Rockland County Planning Board except for 1990 (U.S. Census) and 1991 (U.S. Census Estimate).
- (2) U.S. Department of Commerce, Bureau of Economics Analysis,
New York State Department of Labor, Division of Research and Statistics.
- (3) New York State Department of Labor, Division of Research and Statistics.
(Note: Figures not seasonally adjusted).

COUNTY OF ROCKLAND, NEW YORK

CONSTRUCTION PERMIT DATA
LAST TEN FISCAL YEARS

Year	New Non-Residential			New Residential		
	No. of Permits	Sq. Ft.	Estimated Value	No. of Permits	Sq. Ft.	Estimated Value
1984	350	1,775,000	\$ 34,873,000	675	896,000	\$ 51,627,000
1985	300	1,225,000	29,697,000	800	1,063,000	62,994,000
1986	965	3,500,000	96,553,000	610	755,000	69,263,000
1987	280	975,000	28,275,000	815	956,000	77,276,000
1988	642	N/A	25,884,727	671	N/A	79,118,507
1989	386	N/A	35,299,084	512	N/A	60,177,250
1990	322	N/A	32,716,876	526	N/A	59,106,695
1991	260	N/A	12,380,737	497	N/A	60,919,650
1992	254	N/A	10,188,622	612	N/A	68,987,410
1993	261	N/A	21,224,513	572	N/A	60,512,664

Source: N.Y.S. Division of Housing & Community Renewal
U.S. Census Building Permit Survey

COUNTY OF ROCKLAND, NEW YORK

DEPOSITS IN LOCAL BANKS BY ALL CUSTOMERS
LAST TEN FISCAL YEARS

Year Ending 12/31	No.	Commercial Banks No. of Branches	Total Deposits (1),(3)	Fiscal Ending 6/30	No.	Savings/ Savings/ & Loan No. of Branches(2)	Total Deposits
1984	11	67	\$ 1,436,985,000	84	14	32	\$ 1,252,572,000
1985	11	66	1,632,654,000	85	14	32	1,343,651,000
1986	10	66	1,785,594,000	86 (4)	14	32	1,319,166,000
1987	10	64	2,070,146,000	87	14	31	1,676,905,000
1988	11	67	2,154,490,000	88	15	31	1,836,172,000
1989	11	66	2,257,224,000	89	15	32	1,880,559,000
1990	10	67	2,412,498,000	90	14	32	1,884,132,000
1991	11	72	2,797,782,000	91	9	27	1,112,776,000
1992	10	71	2,732,282,000	92	9	27	1,438,011,000
1993	10	73	2,811,179,000	93	8	22	1,302,500,000

- Sources:
- (1) N.Y.S. Banking Office
 - (2) Federal Home Loan Banking - Research Department
 - (3) FDIC - Research Department
 - (4) Crossland Savings Bank Information - Not Available

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL TAXPAYERS
DECEMBER 31, 1993

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Total Assessed Value</u>
Orange & Rockland Utilities, Inc.	Public Utility	\$ 851,897,152	4.44%
Orange & Rockland Utilities, Inc. and Con Edison Co.	Public Utility	676,379,399	3.53
American Cyanamid Co. - Lederle	Industrial	323,721,724	1.69
Consolidated Edison	Public Utility	241,003,757	1.32
Palisades Interstate Park	State Lands	223,056,656	1.16
Spring Valley Water Co.	Water Supply	162,061,227	.84
New York Telephone Co.	Public Utility	128,342,139	.66
Blue Hill Plaza, Inc. **	Commercial	127,762,094	.66
International Business Machines **	Commercial	77,480,878	.40
American Telephone & Telegraph	Public Utility	59,759,817	.31
Algonquin Gas Trans. Co.	Public Utility	57,049,783	.30
Corporate Property Investors	Retail Shopping	52,828,105	.28
Corwick Realty Corp.	Commercial	50,834,112	.27
Ciba-Geigy Corp.	Industrial	46,853,503	.24
New Plant Realty Trust	* Retail Shopping	46,609,994	.24
Ramapo Two Eighty Seven	Commercial	<u>35,425,746</u>	<u>.18</u>
Total		<u>\$ 3,161,066,086</u>	<u>16.52%</u>

(a) Total taxable full values on the 1994 tax roll are \$19,167,850,319.

** Taxpayer has filed certiorari claim for one or more tax years.

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS
 DECEMBER 31, 1993

Date of Incorporation: 1798
 Form of Government: County Executive/County Legislature

Location and Area: The County is located in Southeast New York State, on the west bank of the Hudson River. The geographical center of the County is situated about 33 miles north of the Manhattan business district in New York City. The County has a land area of 176 square miles, about 30% of which is devoted to parkland and recreational purposes.

Employees:
 (Authorized Positions)

General Government	385
Transportation	116
Public Safety	405
Social Services	1,075
Environment & Housing	116
Other	<u>101</u>
	2,998

Fire Protection:

Number of Stations	43
Municipal Fire Departments	26
Number of Voluntee Fire Fighters	3,000

Police Protection:

Number of Stations	10
Number of Police Officers (Authorized Positions)	600

Ambulance:

Number of Emergency Services	15
	(2 Fire Company Based)
Number of Vehicles	37
	(3 Paramedic)

Water Operations:

Number of Metered Accounts	57,110
Average Daily consumption	27,400,000
Miles of Water Supply	905
Supply	Several underground stream sources, springs, ponds and wells; also two reservoirs.

MISCELLANEOUS STATISTICS (Continued)
 DECEMBER 31, 1993

Natural Gas, Electricity and Telephone Services: Furnished by private corporations.

Public Works:

Number of Street Lights	16,032
Miles of Paved Streets	863
Miles of Sanitary Sewers	1,090

Public Education:

(Independent School District)

Elementary Schools	38
Intermediate School	4
Middle Schools	7
High Schools	10
Total Enrollment	37,507

Recreation and Culture:

Total Acres	34,168
Number of Parks and Recreational Facilities	12
Number of Libraries	19
Number of Volumes	880,928

Population (United States Census):

1940	74,261
1950	89,276
1960	136,803
1970	229,903
1980	259,530
1990	265,475

Retail Trade:

Number of Shopping Centers	24
Floor Area	3,340,000 sq. ft

