

# COUNTY OF ROCKLAND, NEW YORK

Comprehensive Annual Financial Report  
Fiscal Year Ended December 31, 1994

Prepared by

**Department of Finance**

**George W. Renc**

*Commissioner*

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New City, New York 10956

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COUNTY OF ROCKLAND, NEW YORK

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED DECEMBER 31, 1994

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**INTRODUCTORY  
SECTION**

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**ROCKLAND COUNTY, NEW YORK**  
**Principal Officials**

**COUNTY EXECUTIVE**

C. Scott Vanderhoeff

**COUNTY LEGISLATORS**

Charles E. Holbrook, Chairman of the Legislature

Richard W. Caunitz

Edward J. Clark

Harriett Cornell

George O. Darden

Theodore R. Dusanenko

Frank A. Fornario

Isaac Goodfriend

Michael A. Koplen

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

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Edward Gorman

James Kralik

Kenneth Gribetz

County Clerk

Sheriff

District Attorney

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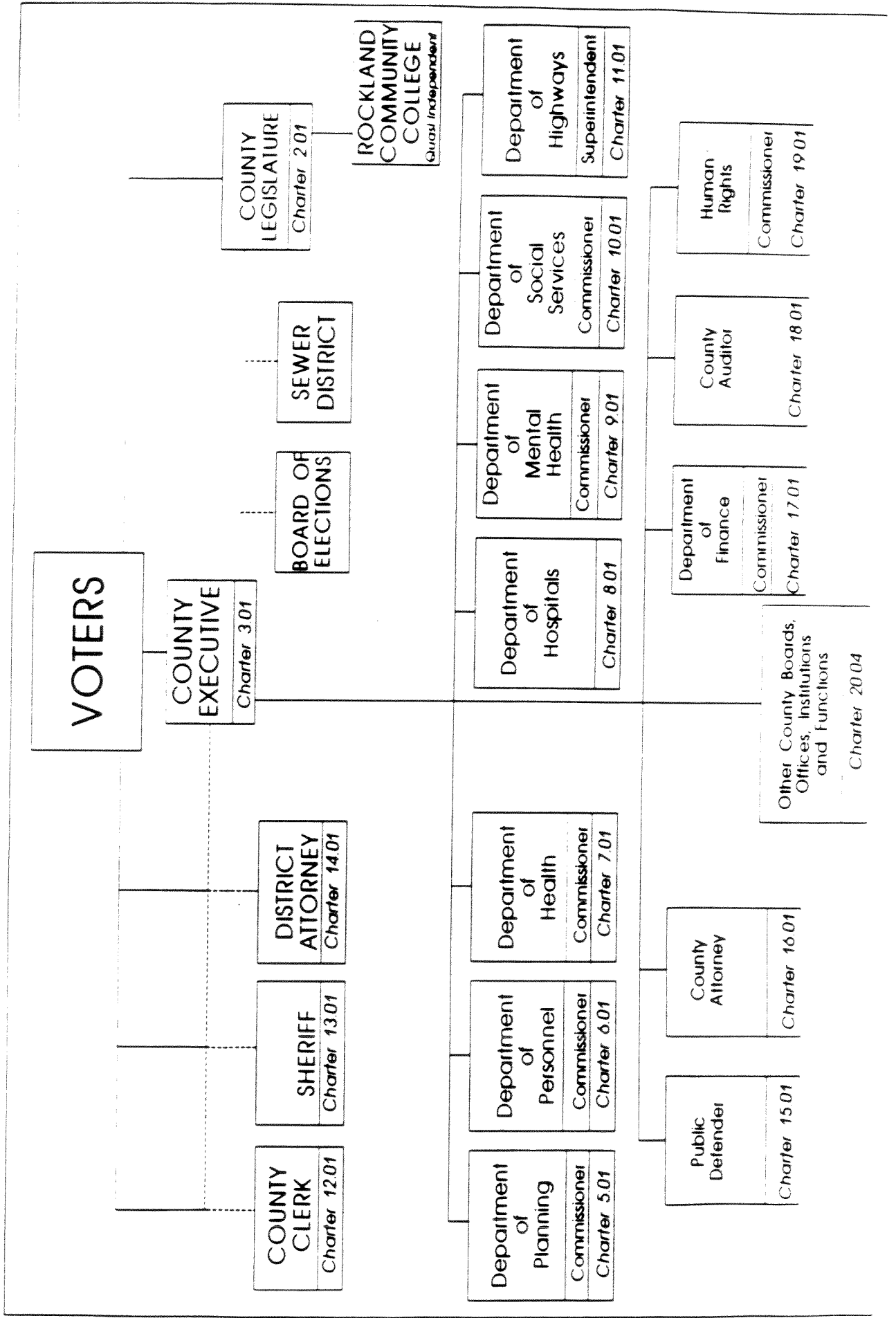
Paul Nowicki

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

June 5, 1995

SCOTT VANDERHOEF  
County Executive

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, 1994 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 and completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the information as presented, is accurate in all material respects, 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, account groups and component units 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, the general purpose financial statements, notes to the financial statements and combining and individual fund financial 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 and present multi-year 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 County has considered all potential component units based on criteria set forth in GASB No. 14, including legal standing, fiscal dependency and financial accountability. Based on these criteria, 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 as discrete presentations.

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, County Law, 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 1994 with a positive fund balance. The budget planned for a reduction in our General Fund fund balance of \$4 million, but favorable results were achieved and fund balance for the year ended December 31, 1994 was reduced by approximately \$2 million.

The County continues to find ways to provide tax relief for County taxpayers while still maintaining the quality of needed services. In 1994, many of these objectives were accomplished.

On May 15, 1994, the County Executive asked all commissioners, department heads and financial officers to reduce spending to ensure that their 1995 budget submissions will remain at the 1994 funding level. This challenge was met by cutting more than \$8 million from the 1994 expenditure level, of which \$1 million was saved through attrition and stringent hiring controls. The County also worked diligently on collecting debts and selling tax delinquent properties to reduce the taxes outstanding. As a result of other cost saving measures and revenue enhancements, the County produced a 1995 budget that allowed for a reduction in County property taxes of 2.2%.

To achieve further reductions, the County Executive intends to propose for 1995 the consolidating of County departments. The County Executive will be looking for consolidations and eliminations that will save the taxpayers money while not jeopardizing essential services.

To retain and promote efficiency and in keeping with the spirit of Total Quality Management, the County Executive has implemented a pay for performance plan for all department heads. Like every other County employee, the department heads have been placed in a compensation schedule. Additionally, these department heads will be subject to evaluation on mutually set objectives.

The economy has appeared to stabilize this year as evident from the consistency of our real property tax receivable balance, our sales tax revenue exceeding the budget and also the result of favorable operations.

#### FUTURE DIRECTIONS

The County will continue to work vigorously toward tax relief. The County Executive is committed to this goal and intends to review all departmental operations with the aim toward consolidation of as many departments as possible to achieve maximum savings without jeopardizing the quality of service. With the cooperative effort of the County Legislature, all department heads and our employees this goal is achievable. The County Legislature has begun to share its sales tax revenue with the towns and villages within the County with the goal of reducing real property taxes for all taxing jurisdictions.

#### FINANCIAL INFORMATION

These financial statements, 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 modified accrual basis is followed in the governmental fund types, expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recognized when measurable and available and expenditures are recorded when the services and/or goods are received and the related liability is incurred, except as described in the notes to the financial statements.

The Proprietary Funds follow the accrual basis of accounting. 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.

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, 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 valuation of costs and benefits requires estimates and judgments by management.

All internal control and evaluations thereof 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.

The County 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 the County's government.

The activities of the General, Special Revenue and Debt Service funds 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) are established at the department level. Budgetary control is also maintained over appropriations by the encumbrance of purchase amounts prior to the release of purchase orders to vendors.

#### 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. For the year ended December 31, 1994, actual expenditures and other financing uses exceeded actual revenues and other financing sources by \$2,047,906. As a result of the above, the fund balance decreased from \$13,887,655 at December 31, 1993 to \$11,839,749 at December 31, 1994.

These results are summarized as follows:

	<u>1994 Budget as Revised</u>	<u>1994 Actual</u>	<u>1993 Actual</u>
Revenues and Other Financing Sources	\$ 266,400,784	\$ 258,562,602	\$ 244,147,144
Expenditures and Other Financing Uses	<u>276,759,830</u>	<u>260,610,508</u>	<u>241,982,457</u>
Designation of Fund Balance to Balance Budget	(10,359,046)		
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses		(2,047,906)	2,164,687
Fund Balance - Beginning of Year	<u>10,359,046</u>	<u>13,887,655</u>	<u>11,722,968</u>
End of Year	<u>\$ -</u>	<u>\$ 11,839,749</u>	<u>\$ 13,887,655</u>

Of the total \$11,839,749 fund balance available at December 31, 1994, \$1,240,567 has been reserved for encumbrances and the Driving While Intoxicated Program (DWI). Designations for the affordable housing, planning studies and section 8 totaled \$306,460. The undesignated fund balance available to balance future budgets is \$6,292,722 and \$4,000,000 has been designated for expenditures in 1995.

#### Revenues and Other Financing Sources

Revenues and other financing sources in the General Fund of \$258,562,602 fell short of the revised budget of \$266,400,784 by \$7,838,182. Actual revenues and other financing sources increased by \$14,415,458 from 1993 to 1994. The revenues and other financing sources and the changes from 1993 are shown in the following table:

<u>Revenues and Other Financing Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1993</u>	<u>Percent of Increase/ (Decrease)</u>
Revenues:				
Real property taxes	\$ 50,188,848	19.4%	\$ 1,599,455	3.3%
Other tax items	5,867,112	2.3	(218,971)	(3.6)
Non-property taxes	70,632,560	27.3	3,872,876	5.8
Departmental income	33,608,617	13.0	3,495,549	11.6
Use of money and property	916,267	0.4	(61,105)	(6.3)
Licenses and permits	725,600	0.3	(99,678)	(12.1)
Fines and forfeitures	771,635	0.3	343,127	8.0
Sale of property and compensation for loss	48,038	0.0	8,491	21.5
Interfund revenues	8,355,727	3.2	736,316	9.7
State aid	56,290,633	21.8	2,726,901	5.1
Federal aid	26,799,443	10.3	2,424,464	9.9
Miscellaneous	<u>1,241,654</u>	<u>0.5</u>	<u>126,498</u>	<u>11.3</u>
Total Revenues	255,446,134	98.8	14,953,923	
Other Financing Sources - Operating transfers in	<u>3,116,468</u>	<u>1.2</u>	<u>(538,465)</u>	<u>(14.7)</u>
Total Revenues and Other Financing Sources	<u>\$ 258,562,602</u>	<u>100.0%</u>	<u>\$ 14,415,458</u>	

The primary reasons for the increase in revenues was due to an increase in sales tax and increases in State and Federal aid within the Department of Social Services.

#### Expenditures and Other Financing Uses

Actual expenditures and other financing uses in the General Fund for the year ended December 31, 1994, were \$260,610,508 or \$16,149,322 less than the revised budget of \$276,759,830. The actual expenditures increased \$18,628,051 from 1993 to 1994. The actual expenditures and other financing uses for the year ended December 31, 1994 compared to the year ended December 31, 1993 for government functions are shown in the following table:

<u>Expenditures and Other Financing Uses</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1993</u>	<u>Percent of Increase/ (Decrease)</u>
Expenditures:				
Current:				
General government support	\$ 32,228,639	12.4%	\$ 3,212,223	11.1%
Education	15,349,657	5.9	1,129,372	7.9
Public safety	26,727,082	10.3	1,982,201	8.0
Health	20,355,900	7.8	1,655,178	8.9
Transportation	13,589,555	5.2	604,867	4.6
Economic assistance and opportunity	100,090,134	38.4	8,171,334	8.9
Culture and recreation	547,141	0.2	133,819	32.4
Home and community services	2,819,074	1.1	99,276	3.6
Employee benefits	11,429,772	4.4	2,135,276	22.0
Debt service	<u>875,341</u>	<u>0.3</u>	<u>(772,106)</u>	<u>(46.9)</u>
Total Expenditures	224,012,295	86.0	18,351,440	
Other Financing Uses - Operating transfers out	<u>36,598,213</u>	<u>14.0</u>	<u>276,611</u>	0.76
Total Expenditures and Other Financing Uses	<u>\$ 260,610,508</u>	<u>100.0%</u>	<u>\$ 18,628,051</u>	

The increase in expenditures was due primarily to salary increases as a result of contract settlements and increases in medical assistance programs.

#### 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 and Risk Retention funds.

## Revenues and Other Financing Sources

The combined amounts of revenues and other financing sources for the year ended December 31, 1994 compared to the year ended December 31, 1993, are shown in the following table:

<u>Revenues and Other Financing Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1993</u>	<u>Percent of Increase/ (Decrease)</u>
Revenues:				
Real property taxes	\$ 16,032,519	30.3 %	\$ (324,656)	(1.9) %
Departmental income	681,952	1.3	(48,491)	(6.6)
Use of money and property	779,113	1.5	89,257	12.9
Licenses and permits	22,328	0.0	9,033	67.9
Fines and forfeitures	19,608	0.0	3,881	0.0
Sale of property and compensation for loss	70,332	0.1	(182,202)	(72.1)
Interfund revenues	24,431,699	46.1	(1,335,274)	(5.2)
State aid	313,940	0.6	1,779	0.6
Federal aid	3,070,316	5.8	1,582,176	106.3
Miscellaneous	<u>773,106</u>	<u>1.5</u>	<u>533,385</u>	<u>222.5</u>
 Total Revenues	 46,194,913	 87.2	 328,888	
 Other Financing Sources - Operating transfers in	 <u>6,775,539</u>	 <u>12.8</u>	 <u>24,333</u>	 40.4
 Total Revenues and Other Financing Sources	 <u>\$ 52,970,452</u>	 <u>100.0%</u>	 <u>\$ 353,221</u>	

The decrease in real property taxes was due to a decrease in the County Sewer taxes. The increase in Federal aid was due to additional community development programs. Miscellaneous revenues increased due to health insurance refunds.



## Expenditures and Other Financing Uses

The combined amounts of expenditures and other financing uses for the year ended December 31, 1994 compared to the year ended December 31, 1993, are shown in the following table:

<u>Expenditures and Other Financing Uses</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1993</u>	<u>Percent of Increase/ (Decrease)</u>
Expenditures:				
Current:				
General government support	\$ 895,795	1.7%	\$ (3,085,254)	(77.5)%
Transportation	6,984,097	13.2	357,788	5.4
Economic assistance and opportunity	2,888,520	5.4	1,269,206	78.4
Home and community services	8,054,264	15.2	(861,553)	(9.7)
Employee benefits	26,626,599	50.1	90,552	0.3
Debt service	<u>222,500</u>	<u>0.4</u>	<u>(79,750)</u>	<u>(26.4)</u>
Total Expenditures	45,671,775	86.0	(2,309,011)	
Other Financing Uses - Operating transfers out	<u>7,435,283</u>	<u>14.0</u>	<u>608,591</u>	8.9
Total Expenditures and Other Financing Uses	<u>\$ 53,107,058</u>	<u>100.0%</u>	<u>\$ (1,700,420)</u>	

The decrease in general government support is the result of the recognition in 1993 of the incurred but not reported claims for general liability cases.

## DEBT ADMINISTRATION

The County of Rockland, New York has received a bond rating from Moody's Investors Service of A1 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, 1994 totaled \$143,028,500. During the fiscal year the County amortized \$12,265,000 in principal and interest costs totaled \$7,454,056.

Revenue anticipation notes at December 31, 1994 amounted to \$15,000,000, and there were \$8,000,000 bond anticipation notes outstanding as of that date.

The ratio of net general long-term debt to assessed valuation and the amount of net general long-term debt per capita are useful to citizens of the County, investors and management as indicators of the County's debt position. At December 31, 1994 this data was as follows:

	<u>Amount</u>	<u>Ratio of Net General Long-Term Debt to Assessed Valuation</u>		<u>Net General Long-Term Debt per Capita</u>
Net general long-term debt	\$ 120,737,290	1.28	%	\$ 439.31

#### PROPRIETARY FUNDS

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 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 are recorded as an enterprise fund. The County has established its workers' compensation benefits pool as an internal service fund.

#### TRUST AND AGENCY FUNDS

Trust and Agency funds are used to account for assets held by the County as agent or trustee for individuals, private organizations, other government units and/or other funds. The expendable trust funds include funds held in trust and reserved for social service programs.

The fund also reflects the contributions by the County employees to a deferred compensation plan. The current market value of these contributions was \$41,681,378 as of December 31, 1994.

## 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, equipment and construction-in-progress 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, 1994 are as follows:

	<u>General Government</u>	<u>Proprietary Fund</u>	<u>Total</u>
Land	\$ 7,814,618	\$ 360,000	\$ 8,174,618
Buildings	39,855,406	16,221,905	56,077,311
Improvements other than buildings	323,084,757	345,975	323,430,732
Equipment	18,012,180	21,170,520	39,182,700
Construction-in-progress	<u>247,076,493</u>	<u>4,019,587</u>	<u>251,096,080</u>
	635,843,454	42,117,987	677,961,441
Accumulated depreciation	<u>-</u>	<u>(22,058,177)</u>	<u>(22,058,177)</u>
Total	<u>\$ 635,843,454</u>	<u>\$ 20,059,810</u>	<u>\$ 655,903,264</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, 1994, compared to December 31, 1993, by fund is as follows:

<u>Fund</u>	<u>1994</u>	<u>1993</u>
General	\$ 836,433	\$ 894,572
Community Development	17,056	30,639
Sewer	450,128	356,400
Risk Retention	311,929	302,817
Debt Service	1,353,639	1,263,822
Workers' Compensation	86,253	62,769
Expendable Trust	<u>1,945</u>	<u>2,289</u>
Total	<u>\$ 3,057,383</u>	<u>\$ 2,913,308</u>

### RISK MANAGEMENT

The County is self-insured for general liability, property, health insurance and workers' compensation benefits. The County also 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 it is not required by New York State Law. This practice has been complied with and the auditors' opinion is included in the 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 LLP, 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", written in a cursive style.

George W. Renc  
Commissioner of Finance

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# 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, 1993

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.



President

Executive Director

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**FINANCIAL  
SECTION**

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Les Storch  
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Domenick Consolo  
Bruce L. Blasnik  
Susan L. FriendINDEPENDENT AUDITORS' REPORTTo 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, 1994 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 Infirmary Fund or the Rockland County Industrial Development Agency (a component unit) for the year ended December 31, 1994, which represents 3.65% 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, 1994 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.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as combining and individual fund financial statements and schedules in the table of contents is presented for the purposes 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. The information listed in the statistical section of the table of contents has not been subjected to the auditing procedures applied in our audit of the general purpose financial statements and accordingly, we express no opinion on it.

***Bennett Kielson Storch & Company LLP***

April 28, 1995

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**GENERAL PURPOSE  
FINANCIAL STATEMENTS**

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET  
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS  
 DECEMBER 31, 1994  
 (With Comparative Totals for 1993)

	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
<b>ASSETS</b>						
Cash and Equivalents	\$ 15,835,453	\$ 14,650,642	\$ 1,699,388	\$ 40,986,110	\$ 5,101,545	\$ 1,007,832
Investments	-	2,966,891	4,934,869	3,000,000	-	1,344,684
Investment of Employees' Deferred Compensation, at market value	-	-	-	-	-	-
Taxes Receivable, net of allowance for uncollectible taxes	49,230,641	-	-	-	-	-
Other Receivables:						
Accounts	9,855,671	812,669	-	-	725,939	44,355
Accounts - Patient care	-	-	-	-	11,037,882	-
Loans and tuition	-	727,774	-	-	-	-
State and federal aid	36,623,971	333,638	724,398	1,066,437	-	-
Due from other governments	2,320,841	-	272,029	-	-	-
Due from other funds	-	3,246,053	1,463,812	-	3,429,660	-
	48,800,483	5,120,134	2,460,239	1,066,437	15,193,481	44,355
Allowance for uncollectible amounts	(431,317)	-	-	-	(1,991,363)	-
	48,369,166	5,120,134	2,460,239	1,066,437	13,202,118	44,355
Inventories	-	-	-	-	399,550	-
Fixed Assets	-	-	-	-	42,117,987	-
Accumulated Depreciation	-	-	-	-	(22,058,177)	-
	-	-	-	-	20,059,810	-
Restricted Assets	-	-	-	4,403,970	-	-
Amount Available in Debt Service Fund	-	-	-	-	-	-
Amount to be Provided for General Long-Term Debt	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 113,435,260</b>	<b>\$ 22,737,667</b>	<b>\$ 9,094,496</b>	<b>\$ 49,456,517</b>	<b>\$ 38,763,023</b>	<b>\$ 2,396,871</b>

Fiduciary Fund	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1994	1993
\$ 6,804,556	\$ -	\$ -	\$ 86,085,526	\$ 12,120,190	\$ 98,205,716	\$ 100,273,414
7,500	-	-	12,253,944	5,000	12,258,944	-
41,681,378	-	-	41,681,378	-	41,681,378	37,183,685
-	-	-	49,230,641	-	49,230,641	45,801,172
-	-	-	11,438,634	46,545	11,485,179	11,613,109
-	-	-	11,037,882	-	11,037,882	12,571,223
-	-	-	727,774	220,889	948,663	1,192,230
-	-	-	38,748,444	335,049	39,083,493	37,431,719
-	-	-	2,592,870	67,391	2,660,261	3,512,540
-	-	-	8,139,525	-	8,139,525	12,978,534
-	-	-	72,685,129	669,874	73,355,003	79,299,355
-	-	-	(2,422,680)	-	(2,422,680)	(2,908,390)
-	-	-	70,262,449	669,874	70,932,323	76,390,965
-	-	-	399,550	-	399,550	402,394
-	635,843,454	-	677,961,441	-	677,961,441	748,573,251
-	-	-	(22,058,177)	-	(22,058,177)	(20,540,954)
-	635,843,454	-	655,903,264	-	655,903,264	728,032,297
-	-	-	4,403,970	-	4,403,970	10,016,659
-	-	9,076,375	9,076,375	-	9,076,375	8,177,863
-	-	121,648,140	121,648,140	-	121,648,140	112,499,863
\$ 48,493,434	\$ 635,843,454	\$ 130,724,515	\$ 1,050,945,237	\$ 12,795,064	\$ 1,063,740,301	\$ 1,118,778,312

(Continued)

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET (Continued)  
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS  
 DECEMBER 31, 1994  
 (With Comparative Totals for 1993)

	Governmental Funds			Proprietary Funds		
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>						
<b>Liabilities:</b>						
Accounts payable and retained percentages	\$ 11,784,952	\$ 573,756	\$ -	\$ 1,092,897	\$ 1,476,208	\$ -
Accrued liabilities	18,936,343	12,705,841	-	1,105,833	10,525,297	6,279,513
Employee payroll deductions	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Due to retirement system	-	-	-	-	-	-
Due to other governments	1,683,360	-	-	82,068	7,894,574	-
Due to school districts	21,121,271	-	-	-	-	-
Due to other funds	6,673,495	217,759	-	953,585	-	4,526
Deferred revenues - Taxes	25,879,326	-	-	-	-	-
Deferred revenues - Other	516,764	731,316	-	-	-	-
Deferred compensation payable to employees	-	-	-	-	-	-
Bond interest and matured bonds payable	-	-	18,121	-	-	-
Revenue anticipation note payable	15,000,000	-	-	-	-	-
Bond anticipation notes payable	-	-	-	8,000,000	-	-
Bonds payable	-	-	-	-	13,210,224	4,611
<b>Total Liabilities</b>	<b>101,595,511</b>	<b>14,228,672</b>	<b>18,121</b>	<b>11,234,383</b>	<b>33,106,303</b>	<b>6,288,650</b>
<b>Equity and Other Credits:</b>						
Investment in general fixed assets	-	-	-	-	-	-
Retained Earnings (Deficit)	-	-	-	-	-	(3,891,779)
<b>Fund balances:</b>						
Reserved for encumbrances	1,141,067	779,513	-	159,321	-	-
Reserved for STOP - DWI Program	99,500	-	-	-	-	-
Reserved for workers' compensation	-	236,120	-	-	-	-
Reserved for unemployment benefits	-	102,368	-	-	-	-
Reserved for insurance and claims	-	485,328	-	-	-	-
Reserved for long-term receivable	-	66,242	-	-	-	-
Reserved for social service programs	-	-	-	-	-	-
Reserved for debt service	-	-	9,076,375	-	-	-
Reserved for student loans	-	-	-	-	-	-
Reserved for parklands	-	-	-	194,000	-	-
<b>Unreserved:</b>						
Designated for affordable housing	225,000	-	-	-	-	-
Designated for planning studies	30,000	-	-	-	-	-
Designated for Section 8	51,460	-	-	-	-	-
Designated for subsequent year's expenditures	4,000,000	1,845,044	-	-	-	-
Undesignated	6,292,722	4,994,380	-	37,868,813	5,656,720	-
<b>Total Equity and Other Credits</b>	<b>11,839,749</b>	<b>8,508,995</b>	<b>9,076,375</b>	<b>38,222,134</b>	<b>5,656,720</b>	<b>(3,891,779)</b>
<b>Total Liabilities, Equity and Other Credits</b>	<b>\$ 113,435,260</b>	<b>\$ 22,737,667</b>	<b>\$ 9,094,496</b>	<b>\$ 49,456,517</b>	<b>\$ 38,763,023</b>	<b>\$ 2,396,871</b>

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		1994	1993
\$ -	\$ -	\$ -	\$ 14,927,813	\$ 1,116,475	\$ 16,044,288	\$ 8,137,220
-	-	-	49,552,827	3,350,427	52,903,254	55,859,607
51,635	-	-	51,635	-	51,635	66,130
5,623,769	-	-	5,623,769	-	5,623,769	4,532,997
-	-	910,850	910,850	-	910,850	1,288,906
750,790	-	-	10,410,792	2,578,322	12,989,114	15,943,596
-	-	-	21,121,271	-	21,121,271	16,778,647
290,160	-	-	8,139,525	-	8,139,525	12,978,534
-	-	-	25,879,326	-	25,879,326	26,031,755
-	-	-	1,248,080	4,117,722	5,365,802	4,562,938
41,681,378	-	-	41,681,378	-	41,681,378	37,183,685
-	-	-	18,121	-	18,121	18,765
-	-	-	15,000,000	-	15,000,000	20,000,000
-	-	-	8,000,000	-	8,000,000	21,460,000
-	-	129,813,665	143,028,500	-	143,028,500	131,698,500
48,397,732	-	130,724,515	345,593,887	11,162,946	356,756,833	356,541,280
-	635,843,454	-	635,843,454	-	635,843,454	709,148,974
-	-	-	(3,891,779)	36,785	(3,854,994)	(4,377,735)
-	-	-	2,079,901	-	2,079,901	2,348,556
-	-	-	99,500	-	99,500	59,983
-	-	-	236,120	-	236,120	220,150
-	-	-	102,368	-	102,368	100,980
-	-	-	485,328	-	485,328	398,207
-	-	-	66,242	-	66,242	64,860
95,702	-	-	95,702	-	95,702	111,436
-	-	-	9,076,375	-	9,076,375	8,177,863
-	-	-	-	140,791	140,791	166,860
-	-	-	194,000	-	194,000	194,000
-	-	-	225,000	-	225,000	-
-	-	-	30,000	-	30,000	-
-	-	-	51,460	-	51,460	-
-	-	-	5,845,044	-	5,845,044	5,971,204
-	-	-	54,812,635	1,454,542	56,267,177	39,651,694
95,702	635,843,454	-	705,351,350	1,632,118	706,983,468	762,237,032
<u>\$ 48,493,434</u>	<u>\$ 635,843,454</u>	<u>\$ 130,724,515</u>	<u>\$ 1,050,945,237</u>	<u>\$ 12,795,064</u>	<u>\$ 1,063,740,301</u>	<u>\$ 1,118,778,312</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, 1994  
 (With Comparative Totals for 1993)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Real property taxes	\$ 50,188,848	\$ 16,032,519	\$ -	\$ -
Other tax items	5,867,112	-	-	-
Non-property taxes	70,632,560	-	-	-
Departmental income	33,608,617	681,952	-	-
Use of money and property	916,267	779,113	1,353,639	-
Licenses and permits	725,600	22,328	-	-
Fines and forfeitures	771,635	19,608	-	-
Sale of property and compensation for loss	48,038	70,332	-	-
Interfund revenues	8,355,727	24,431,699	-	-
State aid	56,290,633	313,940	1,509,549	5,009,952
Federal aid	26,799,443	3,070,316	186,209	2,339,555
Miscellaneous	1,241,654	773,106	116,719	301,595
Total Revenues	255,446,134	46,194,913	3,166,116	7,651,102
Expenditures:				
Current:				
General government support	32,228,639	895,795	-	-
Education	15,349,657	-	-	-
Public safety	26,727,082	-	-	-
Health	20,355,900	-	-	-
Transportation	13,589,555	6,984,097	-	-
Economic assistance and opportunity	100,090,134	2,888,520	-	-
Culture and recreation	547,141	-	-	-
Home and community services	2,819,074	8,054,264	-	-
Employee benefits	11,429,772	26,626,599	-	-
Debt Service:				
Principal	-	-	10,546,725	-
Interest	875,341	222,500	6,802,730	-
Refunding bond issuance costs	-	-	-	-
Capital Outlay	-	-	-	14,185,797
Total Expenditures	224,012,295	45,671,775	17,349,455	14,185,797
Excess (Deficiency) of Revenues Over Expenditures	31,433,839	523,138	(14,183,339)	(6,534,695)
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	20,976,500
Proceeds from refunding bonds	-	-	-	-
Operating transfers in	3,116,468	6,775,539	18,841,462	1,878,075
Operating transfers out	(26,185,313)	(7,435,283)	(3,759,611)	(1,588,649)
Operating transfers out - Component unit	(10,412,900)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total Other Financing Sources (Uses)	(33,481,745)	(659,744)	15,081,851	21,265,926
Excess (Deficiency) of Revenues and Other Sources Over Expend- itures and Other Uses	(2,047,906)	(136,606)	898,512	14,731,231
Fund Balances - Beginning of Year, as reported	13,887,655	8,645,601	8,177,863	23,490,903
Restatement to Reflect Component Unit	-	-	-	-
Fund Balances - Beginning of Year, as restated	13,887,655	8,645,601	8,177,863	23,490,903
Fund Balances - End of Year	\$ 11,839,749	\$ 8,508,995	\$ 9,076,375	\$ 38,222,134

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

Fiduciary Fund	Totals	Component Unit	Totals	
	(Memorandum Only)		Reporting Entity (Memorandum Only)	
Expendable Trusts	Primary Government	Soil and Water Conservation District	1994	1993
\$ -	\$ 66,221,367	\$ -	\$ 66,221,367	\$ 64,946,568
-	5,867,112	-	5,867,112	6,086,083
-	70,632,560	-	70,632,560	66,759,684
17,802	34,308,371	101,191	34,409,562	30,964,437
1,945	3,050,964	814	3,051,778	2,934,324
-	747,928	-	747,928	838,573
-	791,243	-	791,243	444,235
-	118,370	-	118,370	292,081
-	32,787,426	-	32,787,426	33,386,384
-	63,124,074	9,886	63,133,960	61,194,953
-	32,395,523	-	32,395,523	26,738,150
-	2,433,074	256	2,433,330	2,543,042
19,747	312,478,012	112,147	312,590,159	297,128,514
-	33,124,434	-	33,124,434	32,997,465
-	15,349,657	-	15,349,657	14,220,285
-	26,727,082	-	26,727,082	24,744,881
-	20,355,900	-	20,355,900	18,700,722
-	20,573,652	-	20,573,652	19,610,997
35,481	103,014,135	-	103,014,135	93,558,495
-	547,141	-	547,141	413,322
-	10,873,338	110,729	10,984,067	11,760,106
-	38,056,371	-	38,056,371	35,830,543
-	10,546,725	-	10,546,725	9,479,269
-	7,900,571	-	7,900,571	9,117,600
-	-	-	-	242,480
-	14,185,797	-	14,185,797	16,054,872
35,481	301,254,803	110,729	301,365,532	286,731,037
(15,734)	11,223,209	1,418	11,224,627	10,397,477
-	20,976,500	-	20,976,500	7,025,000
-	-	-	-	9,863,816
-	30,611,544	-	30,611,544	31,849,473
-	(38,968,856)	-	(38,968,856)	(40,892,195)
-	(10,412,900)	-	(10,412,900)	(9,924,609)
-	-	-	-	(9,621,336)
-	2,206,288	-	2,206,288	(11,699,851)
(15,734)	13,429,497	1,418	13,430,915	(1,302,374)
111,436	54,313,458	20,032	54,333,490	55,615,213
-	-	-	-	20,651
111,436	54,313,458	20,032	54,333,490	55,635,864
\$ 95,702	\$ 67,742,955	\$ 21,450	\$ 67,764,405	\$ 54,333,490

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, 1994

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes	\$ 49,457,368	\$ 50,188,848	\$ 731,480	\$ 15,914,747	\$ 16,032,519	\$ 117,772
Other tax items	6,150,000	5,867,112	(282,888)	-	-	-
Non-property taxes	69,883,535	70,632,560	749,025	-	-	-
Departmental income	35,118,380	33,608,617	(1,509,763)	849,000	681,952	(167,048)
Use of money and property	860,000	916,267	56,267	530,000	779,113	249,113
Licenses and permits	907,500	725,600	(181,900)	17,000	22,328	5,328
Fines and forfeitures	776,851	771,635	(5,216)	6,000	19,608	13,608
Sale of property and compensation for loss	16,500	48,038	31,538	-	70,332	70,332
Interfund revenues	8,670,159	8,355,727	(314,432)	21,494,788	24,431,699	2,936,911
State aid	62,330,481	56,290,633	(6,039,848)	315,237	313,940	(1,297)
Federal aid	28,201,046	26,799,443	(1,401,603)	5,077,243	3,070,316	(2,006,927)
Miscellaneous	908,600	1,241,654	333,054	238,924	773,106	534,182
<b>Total Revenues</b>	<b>263,280,420</b>	<b>255,446,134</b>	<b>(7,834,286)</b>	<b>44,442,939</b>	<b>46,194,913</b>	<b>1,751,974</b>
Expenditures:						
Current:						
General government support	34,270,951	32,228,639	2,042,312	1,100,800	895,795	205,005
Education	19,740,816	15,349,657	4,391,159	-	-	-
Public safety	27,160,508	26,727,082	433,426	-	-	-
Health	21,830,210	20,355,900	1,474,310	-	-	-
Transportation	14,014,696	13,589,555	425,141	6,992,155	6,984,097	8,058
Economic assistance and opportunity	105,525,733	100,090,134	5,435,599	5,082,243	2,888,520	2,193,723
Culture and recreation	622,988	547,141	75,847	-	-	-
Home and community services	3,584,599	2,819,074	765,525	10,499,332	8,054,264	2,445,068
Employee benefits	12,354,575	11,429,772	924,803	26,626,688	26,626,599	89
Debt Service:						
Principal	-	-	-	-	-	-
Interest	875,341	875,341	-	222,500	222,500	-
<b>Total Expenditures</b>	<b>239,980,417</b>	<b>224,012,295</b>	<b>15,968,122</b>	<b>50,523,718</b>	<b>45,671,775</b>	<b>4,851,943</b>
Excess (Deficiency) of Revenues Over Expenditures	23,300,003	31,433,839	8,133,836	(6,080,779)	523,138	6,603,917
Other Financing Sources (Uses):						
Operating transfers in	3,120,364	3,116,468	(3,896)	6,874,530	6,775,539	(98,991)
Operating transfers out	(26,366,513)	(26,185,313)	181,200	(7,582,474)	(7,435,283)	147,191
Operating transfers out - Component unit	(10,412,900)	(10,412,900)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(33,659,049)</b>	<b>(33,481,745)</b>	<b>177,304</b>	<b>(707,944)</b>	<b>(659,744)</b>	<b>48,200</b>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(10,359,046)	(2,047,906)	8,311,140	(6,788,723)	(136,606)	6,652,117
Fund Balances - Beginning of Year	10,359,046	13,887,655	3,528,609	6,788,723	8,645,601	1,856,878
<b>Fund Balances - End of Year</b>	<b>\$ -</b>	<b>\$ 11,839,749</b>	<b>\$ 11,839,749</b>	<b>\$ -</b>	<b>\$ 8,508,995</b>	<b>\$ 8,508,995</b>

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)
\$ -	\$ -	\$ -	\$ 65,372,115	\$ 66,221,367	\$ 849,252
-	-	-	6,150,000	5,867,112	(282,888)
-	-	-	69,883,535	70,632,560	749,025
-	-	-	35,967,380	34,290,569	(1,676,811)
-	1,353,639	1,353,639	1,390,000	3,049,019	1,659,019
-	-	-	924,500	747,928	(176,572)
-	-	-	782,851	791,243	8,392
-	-	-	16,500	118,370	101,870
-	-	-	30,164,947	32,787,426	2,622,479
-	1,509,549	1,509,549	62,645,718	58,114,122	(4,531,596)
-	186,209	186,209	33,278,289	30,055,968	(3,222,321)
-	116,719	116,719	1,147,524	2,131,479	983,955
-	3,166,116	3,166,116	307,723,359	304,807,163	(2,916,196)
-	-	-	35,371,751	33,124,434	2,247,317
-	-	-	19,740,816	15,349,657	4,391,159
-	-	-	27,160,508	26,727,082	433,426
-	-	-	21,830,210	20,355,900	1,474,310
-	-	-	21,006,851	20,573,652	433,199
-	-	-	110,607,976	102,978,654	7,629,322
-	-	-	622,988	547,141	75,847
-	-	-	14,083,931	10,873,338	3,210,593
-	-	-	38,981,263	38,056,371	924,892
10,585,317	10,546,725	38,592	10,585,317	10,546,725	38,592
6,993,037	6,802,730	190,307	8,090,878	7,900,571	190,307
17,578,354	17,349,455	228,899	308,082,489	287,033,525	21,048,964
(17,578,354)	(14,183,339)	3,395,015	(359,130)	17,773,638	18,132,768
17,538,569	18,841,462	1,302,893	27,533,463	28,733,469	1,200,006
(3,759,611)	(3,759,611)	-	(37,708,598)	(37,380,207)	328,391
-	-	-	(10,412,900)	(10,412,900)	-
13,778,958	15,081,851	1,302,893	(20,588,035)	(19,059,638)	1,528,397
(3,799,396)	898,512	4,697,908	(20,947,165)	(1,286,000)	19,661,165
3,799,396	8,177,863	4,378,467	20,947,165	30,711,119	9,763,954
\$ -	\$ 9,076,375	\$ 9,076,375	\$ -	\$ 29,425,119	\$ 29,425,119

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY  
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNIT  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Totals for 1993)

	Enterprise Fund	Internal Service Fund	Totals (Memorandum Only)	Component Unit
			Primary Government	Industrial Development Agency
Operating Revenues:				
Departmental charges	\$ 57,003,294	\$ 3,419,186	\$ 60,422,480	\$ 5,000
Miscellaneous	1,737,237	-	1,737,237	-
Total Operating Revenues	<u>58,740,531</u>	<u>3,419,186</u>	<u>62,159,717</u>	<u>5,000</u>
Operating Expenses:				
General government support	-	69,564	69,564	6,376
Administrative and general expenses	3,637,569	-	3,637,569	-
Salaries and wage expenses	34,150,886	-	34,150,886	31,059
Pension and employee benefits	12,611,629	2,876,789	15,488,418	4,696
Supplies and other expenses	10,418,764	-	10,418,764	-
Depreciation	1,568,027	-	1,568,027	-
Provision for bad debts	1,796,728	-	1,796,728	-
Total Operating Expenses	<u>64,183,603</u>	<u>2,946,353</u>	<u>67,129,956</u>	<u>42,131</u>
Income (Loss) From Operations	<u>(5,443,072)</u>	<u>472,833</u>	<u>(4,970,239)</u>	<u>(37,131)</u>
Non-Operating Revenues (Expenses):				
Interest income	-	86,253	86,253	1,142
Interest on indebtedness	(364,600)	(356)	(364,956)	-
Total Non-Operating Income (Expenses)	<u>(364,600)</u>	<u>85,897</u>	<u>(278,703)</u>	<u>1,142</u>
Net Income (Loss) Before Operating Transfers	<u>(5,807,672)</u>	<u>558,730</u>	<u>(5,248,942)</u>	<u>(35,989)</u>
Operating Transfers In	<u>8,357,312</u>	<u>-</u>	<u>8,357,312</u>	<u>-</u>
Net Income (Loss)	<u>2,549,640</u>	<u>558,730</u>	<u>3,108,370</u>	<u>(35,989)</u>
Fund Balance/Retained Earnings (Deficit) - Beginning of Year, as reported	3,107,080	(4,450,509)	(1,343,429)	72,774
Restatement to Reflect Component Unit	-	-	-	-
Fund Balance/Retained Earnings (Deficit) - Beginning of Year, as restated	<u>3,107,080</u>	<u>(4,450,509)</u>	<u>(1,343,429)</u>	<u>72,774</u>
Fund Balance/Retained Earnings (Deficit) - End of Year	<u>\$ 5,656,720</u>	<u>\$ (3,891,779)</u>	<u>\$ 1,764,941</u>	<u>\$ 36,785</u>

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

Totals  
Reporting Entity  
(Memorandum Only)

1994	1993
\$ 60,427,480	\$ 54,956,973
1,737,237	2,029,134
<u>62,164,717</u>	<u>56,986,107</u>
75,940	79,962
3,637,569	3,427,488
34,181,945	33,089,662
15,493,114	12,854,034
10,418,764	10,578,968
1,568,027	1,428,764
1,796,728	2,426,566
<u>67,172,087</u>	<u>63,885,444</u>
<u>(5,007,370)</u>	<u>(6,899,337)</u>
87,395	65,100
(364,956)	(504,858)
<u>(277,561)</u>	<u>(439,758)</u>
(5,284,931)	(7,339,095)
<u>8,357,312</u>	<u>9,042,722</u>
<u>3,072,381</u>	<u>1,703,627</u>
(1,270,655)	(3,091,801)
-	117,519
<u>(1,270,655)</u>	<u>(2,974,282)</u>
<u>\$ 1,801,726</u>	<u>\$ (1,270,655)</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF CASH FLOWS  
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNIT  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Totals for 1993)

	Enterprise Fund	Internal Service Fund	Totals	Component
			(Memorandum Only)	Unit
			Primary Government	Industrial Development Agency
Cash Flows From Operating Activities:				
Income (loss) from operations	\$ (5,443,072)	\$ 472,833	\$ (4,970,239)	\$ (37,131)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	1,568,027	-	1,568,027	-
Provision for bad debts	1,796,728	-	1,796,728	-
Restatement to reflect component units	-	-	-	-
Changes in operating assets and liabilities:				
Accounts receivable	66,102	46,582	112,684	-
Accounts receivable - Patient care	(810,414)	-	(810,414)	-
Inventories	2,844	-	2,844	-
Accounts payable and accrued liabilities	2,461,677	309,035	2,770,712	-
Due to retirement systems	481,918	-	481,918	-
Due to other governments	-	-	-	-
Net Cash Provided by (Used in) Operating Activities	123,810	828,450	952,260	(37,131)
Cash Flows From Investing Activities:				
Interest income	-	86,253	86,253	1,142
Purchase of investments	-	(1,344,684)	(1,344,684)	-
Net Cash Provided by (Used in) Investing Activities	-	(1,258,431)	(1,258,431)	1,142
Cash Flows From Capital and Related Financing Activities:				
Issuance of long-term debt	2,618,500	-	2,618,500	-
Retirement of long-term debt	(2,668,206)	-	(2,668,206)	-
Interest on indebtedness	(433,947)	-	(433,947)	-
Acquisition and construction of capital assets	(2,458,144)	-	(2,458,144)	-
Net Cash Used in Capital and Related Financing Activities	(2,941,797)	-	(2,941,797)	-
Cash Flows From Non-Capital Financing Activities:				
Due from other funds	(3,429,660)	-	(3,429,660)	-
Due to other funds	(1,854,674)	(835)	(1,855,509)	-
Operating transfer in	8,357,312	-	8,357,312	-
Retirement of long-term debt	(194,250)	(319)	(194,569)	-
Interest on indebtedness	(217,023)	(356)	(217,379)	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	2,661,705	(1,510)	2,660,195	-
Net Decrease in Cash and Equivalents	(156,282)	(431,491)	(587,773)	(35,989)
Cash and Equivalents - Beginning of Year	5,257,827	1,439,323	6,697,150	72,774
Cash and Equivalents - End of Year	\$ 5,101,545	\$ 1,007,832	\$ 6,109,377	\$ 36,785

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



Totals  
Reporting Entity  
(Memorandum Only)

1994	1993
\$ (5,007,370)	\$ (6,899,337)
1,568,027	1,428,764
1,796,728	2,426,566
-	117,519
112,684	(470,196)
(810,414)	(3,256,204)
2,844	(50,537)
2,770,712	1,685,239
481,918	-
-	1,187,920
<u>915,129</u>	<u>(3,830,266)</u>
87,395	65,100
(1,344,684)	-
<u>(1,257,289)</u>	<u>65,100</u>
2,618,500	1,446,184
(2,668,206)	(2,892,941)
(433,947)	(606,254)
<u>(2,458,144)</u>	<u>(1,601,186)</u>
<u>(2,941,797)</u>	<u>(3,654,197)</u>
(3,429,660)	17,326
(1,855,509)	(2,529,937)
8,357,312	9,042,722
(194,569)	-
(217,379)	(217,379)
<u>2,660,195</u>	<u>6,312,732</u>
(623,762)	(1,106,631)
<u>6,769,924</u>	<u>7,876,555</u>
<u>\$ 6,146,162</u>	<u>\$ 6,769,924</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CHANGES IN FUND BALANCES - ALL FUNDS  
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)  
 YEAR ENDED AUGUST 31, 1994  
 (With Comparative Totals for 1993)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues - Educational and general	\$ 29,000,847	\$ 4,934,452	\$ 5,339
Expenditures - Educational and general	37,839,018	4,934,452	31,408
Excess (Deficiency) of Revenues Over Expenditures	(8,838,171)	-	(26,069)
Other - Operating transfers in - Primary government	10,412,900	-	-
Net Increase (Decrease) in Fund Balance	1,574,729	-	(26,069)
Fund Balance (Deficit)- Beginning of Year	(141,637)	-	166,860
Fund Balance - End of Year	<u>\$ 1,433,092</u>	<u>\$ -</u>	<u>\$ 140,791</u>

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

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Totals

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1994

1993

\$ 33,940,638    \$ 34,534,982

42,804,878    48,289,645

(8,864,240)    (13,754,663)

10,412,900    9,924,609

1,548,660    (3,830,054)

25,223    3,855,277

\$ 1,573,883    \$ 25,223

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES  
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)  
 YEAR ENDED AUGUST 31, 1994  
 (With Comparative Totals for 1993)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues:			
Educational and General:			
Student revenues	\$ 13,037,955	\$ -	\$ -
Other revenues	2,895,273	40,037	5,339
Federal and State sponsored grants	11,036,592	4,894,415	-
Revenues in lieu of local sponsor grant	2,031,027	-	-
Total Revenues	<u>29,000,847</u>	<u>4,934,452</u>	<u>5,339</u>
Expenditures:			
Educational and General:			
Instruction	16,928,086	-	-
Sponsored research	1,391,044	-	-
Library	716,073	-	-
Student services	2,295,430	2,313,249	-
Maintenance and operation of plant	5,061,063	-	-
General administration and institutional services	2,685,905	-	-
State and Federal settlement	-	-	-
Employee benefits	7,831,945	-	-
Reimbursements and repayments	-	-	31,408
Student aid	-	2,608,477	-
Extension and public service	929,472	-	-
Other	-	12,726	-
Total Expenditures	<u>37,839,018</u>	<u>4,934,452</u>	<u>31,408</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,838,171)	-	(26,069)
Other - Operating transfers in - Primary government	<u>10,412,900</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	<u>\$ 1,574,729</u>	<u>\$ -</u>	<u>\$ (26,069)</u>

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

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Totals

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1994

1993

\$ 13,037,955	\$ 12,808,242
2,940,649	2,703,808
15,931,007	17,203,541
2,031,027	1,819,391
<hr/>	<hr/>
33,940,638	34,534,982

16,928,086	17,150,543
1,391,044	1,339,557
716,073	720,344
4,608,679	5,079,756
5,061,063	4,917,689
2,685,905	2,718,695
-	5,037,153
7,831,945	6,877,569
31,408	17,241
2,608,477	3,470,402
929,472	941,896
12,726	18,800

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42,804,878	48,289,645

(8,864,240)	(13,754,663)
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10,412,900	9,924,609

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\$ 1,548,660	\$ (3,830,054)

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 the capital costs and one-third of the operating costs for the College. Title to 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. 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 the Agency does not provide services entirely or almost

Note 1 - Summary of Significant Accounting Policies (Continued)

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. The Industrial Development Agency, a component unit, has also been reflected as an enterprise fund. 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 and expendable trust 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 those funds.

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors 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

Note 1 - Summary of Significant Accounting Policies (Continued)

such items are immovable and are of value only to the County. Donated assets are recorded at 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 those funds.

Fixed Assets - Proprietary Funds

The Proprietary Funds 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 their balance sheets. Their reported fund equity (net total assets) may be segregated into contributed capital and retained earnings/fund balance components. The Proprietary Fund and applicable component unit operating statements present increases (revenues) and decreases (expenses) in net total assets.

Fixed assets in the Proprietary Funds 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 County Legislature or a designated committee 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.
- d) Subsequent to November 1st, 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 General, Special Revenue and Debt Service funds.
- h) Budgets for 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 County Executive has authority for the transfer of appropriations within departments and functions.
- j) Appropriations in 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 generally employed as an extension of formal budgetary integration in the General, Special Revenue and Capital Projects 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 Special Revenue, Debt Service, Capital Projects and Trust and Agency funds are stated at cost, which approximates market. Investments in the Trust and Agency Fund also include assets of the deferred compensation plan and consist of various mutual funds at market value. Investments in the component units are stated at cost.

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 April. 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

The County enforces delinquent real property taxes under the provisions of Article 10 of the State's Real Property Tax Law (Article 11 for taxes levied after December 31, 1994). A tax lien sale is held each year on the third 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, with a 7% penalty, as County taxes for the following year. The County must satisfy the full amount of the unpaid school taxes no later than April 1st.

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, with a 7% penalty, 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, 1994, 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, state aid, 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

Long-term liabilities expected to be financed from proprietary fund operations are accounted for within those funds.

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 required to be 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 operating 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

Note 1 - Summary of Significant Accounting Policies (Continued)

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 this provision, the maximum amount of the levy for 1994 was \$256,402,219 which exceeded the actual levy by \$205,944,851.

Workers' Compensation Benefits Fund Deficit

The Workers' Compensation Benefits Fund reflects a deficit of \$3,891,779 as of December 31, 1994. This deficit is attributable to the accrual of claims including incurred but not reported claims which will be satisfied in subsequent years. This deficit will be eliminated by the adjustment of billings in future periods.

Other Fund Deficits

The Risk Retention Fund reflects an undesignated deficit of \$572,412 at December 31, 1994. This deficit is attributable to the accrual of claims incurred in excess of available funding. The County plans to reduce this deficit by increasing premiums to participants.

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, time accounts 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, time 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 accounts, time accounts 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, 1994

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

The carrying amount of the primary government's deposits at December 31, 1994 was \$86,069,486, exclusive of petty and departmental cash of \$16,040 and the bank balance was \$89,678,816. Of the bank balance, \$1,459,233 was covered by federal deposit insurance, \$1,629,068 was covered by collateral held by the County's agent, a third party financial institution in the County's name, \$70,766,970 was covered by collateral held in the trust department of the pledging financial institution in the County's name and \$14,561,122 was covered by a surety bond posted by the depository. The balance of \$1,262,423 was uninsured and uncollateralized.

The carrying amount of the College's deposits at year end was \$12,061,366 and the bank balance was \$11,906,194. Of the bank balance, \$330,224 was covered by federal deposit insurance and \$11,575,970 was covered by collateral held by the trust department of the pledging financial institution in the entity's name.

The carrying amounts of deposits of the Industrial Development Agency and the Soil and Water Conservation District were \$36,785 and \$22,039, respectively, and the bank balances were \$37,380 and \$25,312, respectively. These deposits were covered by federal deposit insurance.

Investments

Investments are stated at cost, which approximates market value, and consist of U.S. Treasury Bills, U.S. Treasury Notes and certificates of deposit with maturities in excess of three months. The details of the County's investment portfolio by fund as of December 31, 1994 were as follows:

<u>Fund</u>	<u>U.S. Treasury Bills</u>	<u>U.S. Treasury Notes</u>	<u>Certificates of Deposit</u>	<u>Total Cost, which Approximates Market</u>
Risk Retention Fund	\$ 1,966,891	\$ -	\$ 1,000,000	\$ 2,966,891
Debt Service Fund	1,932,981	1,001,888	2,000,000	4,934,869
Capital Projects Fund	-	-	3,000,000	3,000,000
Workers' Compensation Benefits Fund	1,344,684	-	-	1,344,684
Agency Funds	-	-	7,500	7,500
	<u>\$ 5,244,556</u>	<u>\$ 1,001,888</u>	<u>\$ 6,007,500</u>	<u>\$ 12,253,944</u>

The U.S. Treasury Bills and U.S. Treasury Notes are insured or registered, and the securities are held by the County's agent in the County's name. Of the total certificates of deposit of \$6,007,500, \$1,000,000 was covered by collateral held by the County's agent, a third party financial institution in the County's name and \$5,007,500 was covered by collateral held in the trust department of the pledging financial institution in the County's name.

The investment of \$5,000 in the Soil and Water Conservation District consists of a certificate of deposit with a maturity in excess of three months. This amount was covered by federal deposit insurance.



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

Taxes Receivable

Taxes receivable at December 31, 1994 consisted of the following:

	<u>County Taxes</u>	<u>Village Taxes</u>	<u>School District Taxes</u>	<u>Total</u>
Current Year	\$ -	\$ 1,651,933	\$ 20,215,143	\$ 21,867,076
Tax sale certificates	30,290,097	-	-	30,290,097
Property acquired for taxes	<u>123,468</u>	<u>-</u>	<u>-</u>	<u>123,468</u>
	<u>\$ 30,413,565</u>	<u>\$ 1,651,933</u>	<u>\$ 20,215,143</u>	52,280,641
Allowance for uncollectible taxes				<u>3,050,000</u>
				<u>\$ 49,230,641</u>

School district and village taxes are offset by liabilities to the school districts and villages which will be paid no later than April, 1995. Taxes receivable are also partially offset by deferred tax revenues of \$25,879,326 which represents an estimate of the receivable which will not be collected within the first sixty days of the subsequent year.

Interfund Receivables and Payables

Interfund receivable and payable balances at December 31, 1994 were as follows:

<u>Fund</u>	<u>Amount Receivable</u>	<u>Amount Payable</u>
General Fund	\$ -	\$ 6,673,495
County Road Fund	528,979	-
Road Machinery Fund	32,245	-
Community Development Fund	-	217,759
Sewer District Fund	317,443	-
Risk Retention Fund	2,367,386	-
Debt Service Fund	1,463,812	-
Capital Projects Fund	-	953,585
Home and Infirmary Fund	3,429,660	-
Workers' Compensation Benefits Fund	-	4,526
Agency Fund	<u>-</u>	<u>290,160</u>
	<u>\$ 8,139,525</u>	<u>\$ 8,139,525</u>

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 1994

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

Operating Transfers

Operating transfers in and out by fund for the primary government and component unit for the year ended December 31, 1994 were as follows:

Fund	Transfers In		Transfers Out	
	Primary Government	Component Unit	Primary Government	Component Unit
General Fund	\$ 3,116,468	\$ -	\$ 26,185,313	\$ 10,412,900
County Road Fund	5,250,167	-	37,314	-
Road Machinery Fund	825,372	-	3,933	-
Sewer District Fund	700,000	-	7,394,036	-
Debt Service Fund	18,841,462	-	3,759,611	-
Capital Projects Fund	1,878,075	-	1,588,649	-
Home and Infirmary Fund	8,357,312	-	-	-
Community College Fund	-	10,412,900	-	-
	<u>\$ 38,968,856</u>	<u>\$ 10,412,900</u>	<u>\$ 38,968,856</u>	<u>\$ 10,412,900</u>

General Fixed Assets

Changes in general fixed assets during 1994 were as follows:

Category	Balance January 1, 1994	Additions	Deletions	Balance December 31, 1994
Land	\$ 7,814,618	\$ -	\$ -	\$ 7,814,618
Buildings	18,321,238	21,534,168	-	39,855,406
Improvements other than buildings	318,874,054	4,210,703	-	323,084,757
Equipment	18,782,495	3,419,703	4,190,018	18,012,180
Construction-in-progress	<u>345,356,569</u>	<u>13,609,682</u>	<u>111,889,758</u>	<u>247,076,493</u>
	<u>\$ 709,148,974</u>	<u>\$ 42,774,256</u>	<u>\$ 116,079,776</u>	<u>\$ 635,843,454</u>

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

Fixed Assets - Enterprise Fund

Fixed assets of the Enterprise Fund at December 31, 1994 are comprised of the following:

Land	\$	360,000
Buildings		16,221,905
Improvements other than buildings		345,975
Equipment		21,170,520
Construction-in-Progress		<u>4,019,587</u>
	\$	<u>42,117,987</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 1994, issued \$15 million in revenue anticipation notes in anticipation of State and Federal aid. The notes are due in March 1995 with interest at 4.00%.

Bond Anticipation Notes Payable

The following bond anticipation note appears as an obligation of the County and was outstanding at December 31, 1994:

<u>Purpose</u>	<u>Year of Original Issue</u>	<u>Rate of Interest</u>	<u>Amount Outstanding</u>
Capital Projects Fund - Sewer Project	1988	3.50%	<u>\$ 8,000,000</u>

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.

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 1994

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

Long-Term Indebtedness

The changes in the County's long-term indebtedness during the year ended December 31, 1994 are summarized as follows:

	Balance January 1, 1994	Additions	Reductions	Balance December 31, 1994
Serial Bonds:				
General Fund	\$ 51,973,140	\$ 20,976,500	\$ 7,121,395	\$ 65,828,245
Sewer District Fund	67,410,750	-	3,425,330	63,985,420
Workers' Compensation Benefits Fund	4,930	-	319	4,611
Home and Infirmary Fund	<u>12,309,680</u>	<u>2,618,500</u>	<u>1,717,956</u>	<u>13,210,224</u>
Total Serial Bonds	131,698,500	23,595,000	12,265,000	143,028,500
Due to Retirement System	<u>1,288,906</u>	-	<u>378,056</u>	<u>910,850</u>
Totals	<u>\$ 132,987,406</u>	<u>\$ 23,595,000</u>	<u>\$ 12,643,056</u>	<u>\$ 143,939,350</u>

Additions and reductions to due to retirement system are shown net since it is impractical to determine these amounts separately.

Bonds Payable

Bonds payable at December 31, 1994 are comprised of the following individual issues:

\$16,170,000 - 1973 bonds for sewer district improvements, due in annual installments of \$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	\$ 5,860,000
\$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%	200,000
\$7,220,000 - 1975 bonds for Rockland Community College, due in annual installments of \$375,000 through April 1998; interest at 5.90%	1,500,000
\$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 \$550,000 in June 1995, \$575,000 through June 1998 and \$50,000 through June 2000; interest at 5.50%	2,375,000

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

## Bonds Payable (Continued):

\$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 in May 1995 and \$575,000 through May 1998; interest at 7.60%	\$ 2,365,000
\$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	6,695,000
\$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% for maturities through 1999	1,350,000
\$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% for maturities through 2001	5,000,000
\$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	6,745,000
\$12,526,248 - 1986 bonds for public improvements including the health complex, due in annual installments of \$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	4,770,000
\$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	7,250,000

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

Bonds Payable (Continued):

<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% for maturities through 2002</p>	<p>\$ 4,425,000</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% for maturities through 2003</p>	<p>5,665,000</p>
<p>\$11,785,000 - 1989 bonds for public improvements including the health complex, due in annual installments of \$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% for maturities through 2009</p>	<p>6,325,000</p>
<p>\$20,284,115 - 1990 bonds for refunding of sewer improvement bonds, due in annual installments of \$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>16,913,500</p>
<p>\$9,950,000 - 1992 bonds for various purposes, due in annual installments of \$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>8,990,000</p>

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 1994

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

Bonds Payable (Continued):

\$2,905,000 - 1992 bonds for sewer purposes, due in annual installments of \$120,000 in 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%

\$ 2,665,000

\$8,125,000 - 1992 bonds to satisfy pension liability, due in annual installments of \$525,000 in 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

7,600,000

\$5,855,000 - 1992 bonds for sewer purposes, due in annual installments of \$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

5,380,000

\$11,310,000 - 1993 bonds for refunding of sewer and various purpose bonds, due in annual installments of \$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

10,620,000

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 1994

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

Bonds Payable (Continued):

\$4,350,000 - 1993 bonds for sewer purposes, due in annual installments of \$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

\$ 4,175,000

\$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

2,565,000

\$11,248,000 - 1994 bonds for public improvements including the health complex, due in annual installments of \$1,093,000 in April 1995, \$1,150,000 in April 1996, \$850,000 in April 1997, \$875,000 through April 2001, \$650,000 in April 2002, \$600,000 through April 2005, \$575,000 in April 2006, \$400,000 in April 2007, \$385,000 in April 2008, \$370,000 in April 2009, \$240,000 in April 2010 and \$235,000 in April 2011; interest at rates ranging from 5.20% to 5.80%, depending upon maturity

11,248,000

\$12,347,000 - 1994 bonds for public improvements including the health complex, due in annual installments of \$930,000 in November 1995, \$1,460,000 in November 1996, \$1,567,000 in November 1997, \$1,690,000 in November 1998, \$1,780,000 in November 1999, \$470,000 in November 2000, \$490,000 in November 2001, \$505,000 in November 2002, \$525,000 in November 2003, \$530,000 in November 2004, \$325,000 in November 2005, \$320,000 in November 2006, \$350,000 through November 2008, \$355,000 in November 2009 and \$140,000 through November 2014; interest at rates ranging from 5.90% to 6.00%, depending upon maturity

12,347,000

\$ 143,028,500



NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 1994

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

The annual requirements to amortize all bonded debt outstanding as of December 31, 1994 including interest payments of \$57,215,743 are as follows:

Year Ended	Governmental Funds	Proprietary Funds	Total
1995	\$ 18,889,496	\$ 2,412,173	\$ 21,301,669
1996	18,345,944	2,369,775	20,715,719
1997	17,722,339	2,248,859	19,971,198
1998	16,644,674	2,085,333	18,730,007
1999	14,971,195	1,535,208	16,506,403
2000-2004	54,579,375	5,146,734	59,726,109
2005-2009	31,089,165	1,554,744	32,643,909
2010-2014	9,601,129	270,060	9,871,189
2015-2019	778,040	-	778,040
	<u>\$ 182,621,357</u>	<u>\$ 17,622,886</u>	<u>\$ 200,244,243</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 "Amount 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 long-term liabilities.

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, 1994, \$16,085,000 of bonds outstanding are considered defeased.

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.

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

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, 1995, employer contributions were generally lower than would have been the case under the aggregate cost 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 during any year of the amortization period.

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.

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 \$1,561,815. Of this amount, \$910,850 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 \$650,965 is applicable to the Home and Infirmary Fund and the Community College and has been reflected as a liability in those funds. The current year cost of the incentive program was \$884,834. Of this amount, \$516,049 was charged to County expenditures, \$309,695 was charged to the Home and Infirmary Fund and \$59,090 was charged to the Community College for the College's 1994-95 fiscal year.

The primary government and its College component unit have 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, 1994 was \$121,293,193. The payroll for employees covered by the System was \$99,599,259. Contribution rates are determined in accordance with funding requirements calculated by the

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

actuary of the System. Current pension expenditures for 1994 were \$256,503. Of this amount, \$152,862 was charged to County expenditures, \$86,026 was charged to the Home and Infirmary Fund and \$17,615 was charged to the Community College for the College's 1994-95 fiscal year. The contributions represented less than 1% of covered payroll for that period. The employees' cost of pension contributions for the primary government and its College component unit for the year ended December 31, 1994 was \$2,213,026.

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, 1994 was \$31,059 and \$73,062 for the Agency and District, respectively. Current pension expenditures were \$1,245 and \$166 for the Agency and District, respectively. These contributions represented less than 1% of covered payroll for that period. The employees costs of pension contributions for the year ended December 31, 1994 were \$932 for the Agency and \$2,102 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, 1994 for the Employees' Retirement System determined through an actuarial valuation performed as of that date was \$49.9 billion. The System's net assets available for benefits on that date were \$50.8 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.

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.

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

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, 1994 was approximately \$23.05 million. Salaries for employees covered by the Employees' Retirement System were approximately \$6.19 million and for the Teachers' Retirement System covered salaries were approximately \$2.03 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 \$28,400.

Pension costs charged to expenditures for the year ended August 31, 1994 were as follows:

NYS Employees' Retirement	\$ 25,064
NYS Teachers' Retirement	162,204
TIAA/CREF	<u>1,174,117</u>
	<u>\$ 1,361,385</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, 1994 for the Teachers' Retirement System determined through an actuarial valuation performed as of that date was \$33.3 billion. The System's net assets available for benefits on that date were \$31.4 billion. Therefore, the unfunded pension obligation at June 30, 1994 was \$1.9 billion. The College's employer contribution requirements were less than 1% of total contributions required of all employers participating in this System.

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

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, 1994, 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. The liability for the Industrial Development Agency was deemed immaterial. The liability for the Soil and Water Conservation District has been recorded within the financial statements.

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 may 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 1994 aggregated \$5,493,700 and were paid on behalf of 1,028 retirees. Expenditures for the College aggregated approximately \$731,000 for 147 retirees for the year ended August 31, 1994.

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

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

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 management 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.

Investments are managed by the plan's trustee under several investment options. The choice of the investment option is made by the participants. The carrying amount and market value as of December 31, 1994 was \$41,681,378.

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 and Claims represents estimates provided by management for future payments for items of self-insurance for certain workers' compensation benefits, unemployment benefits and general liability claims. This reserve includes self-insurance items described in the contingencies (See Note 4 below).

The Reserve for Long-Term Receivable represents funds set aside to indicate the long-term nature of a court ordered deposit. These funds are not "available" for appropriation or expenditure even though they are a component of current assets.

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

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

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.

Unreserved - Designations

Designated for Affordable Housing - This designation is used to segregate a portion of fund balance to be utilized for the purpose of creating an affordable housing program in the County.

Designated for Planning Studies - This designation represents an amount that the County Legislature has set aside to be used to obtain the services of professional planning and land use experts to help the County determine the proper use of the land on which the Letchworth Village Developmental Center is located, which will be closing within the next few years.

Designation for Section 8 - This designation of fund balance represents surplus monies from the Section 8 program, which are to be used to fund certain program costs.

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, 1994, the County Legislature has designated that \$4,000,000 of the fund balance of the General Fund and \$1,845,044 of the fund balance of the Sewer District Fund be used in 1995.

Note 4 - Summary Disclosure of Significant Contingencies

Litigation

The primary government and its component units receive 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 County is defendant in numerous pending tax certiorari proceedings, the results of which cannot be determined at this time. Any future refunds resulting from adverse settlements will be funded in the year payments are made.

A construction claim for contract damages has been filed against the County. The complaint and answer has been served. The County's exposure is estimated to be below \$500,000.

A federal court action has been instituted against the County by plaintiffs attempting to recover back pay and previously held positions. It has been indicated by Counsel that if the County is not successful, damages could range between \$100,000 and 200,000.

The County is currently dealing with a bonding company in regard to a bankruptcy concerning a contractor. It is estimated that the County's potential exposure could exceed \$100,000. A provision has been included in the 1995 budget which, in the opinion of the construction engineer, is sufficient to satisfy any potential liability.



Note 4 - Summary Disclosure of Significant Contingencies (Continued)

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 contractor has appealed this determination to the United States Court of Appeals for the Second Circuit. On April 25, 1995, the Court of Appeals affirmed the District Court's decision confirming the settlement. Counsel has indicated that the contractor may seek a writ of certiorari to the United States Supreme Court, and if so, it is not likely that the Supreme Court will be willing to hear the case.

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 previously paid grant funds. In July 1990, the Sewer District appealed these determinations. In letters dated April 19, 1994 and May 3, 1995, Region II determined to accept approximately \$600,000 in funds previously found unallowable under one of the grants. Counsel has indicated that they anticipate the EPA will issue determinations on the appeals of the other grants during 1995.

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. In February 1993, the New York State Department of Environmental Conservation on behalf of the EPA, issued its determination of final allowable costs of another grant, ruling that a total of approximately \$7 million was unallowable for grant funding. The Sewer District has appealed these determinations and is in the process of preparing additional submissions in support of these appeals. It has been indicated that there will be no decision regarding this appeal until the latter part of 1995.

A general construction contractor has asserted claims in excess of \$300,000 against the Sewer District for terminating their contract. This claim was resolved. The incomplete work was re-bid and the contractor was awarded that contract. The contractor has indicated that it has additional claims relating to delays on this new contract, but the amount has not yet been quantified.

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

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



NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 1994

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

Corporation seek to recover \$4,772,986 from the College. The United States Department of Education, in April, 1994, 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, which was paid during the 1993-94 fiscal year.

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1995	\$ 816,114	\$ 63,886	\$ 880,000
1996	391,158	48,842	440,000
1997	406,805	33,195	440,000
1998	<u>423,076</u>	<u>16,924</u>	<u>440,000</u>
	<u>\$ 2,037,153</u>	<u>\$ 162,847</u>	<u>\$ 2,200,000</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 has been 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.

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 the Risk Retention Fund will be sufficient to satisfy all claims arising from actions prior to January 1, 1981.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

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. The County has recorded a liability in the Risk Retention Fund which represents incurred but not reported claims. This amount was estimated using historical cost data of the plan.

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

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

NOTES TO FINANCIAL STATEMENTS (Concluded)  
 DECEMBER 31, 1994

Note 5 - Component Unit Financial Information (Continued)

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	\$ 12,061,366	\$ 36,785	\$ 22,039	\$ 12,120,190
Investments	-	-	5,000	5,000
Receivables	<u>669,874</u>	<u>-</u>	<u>-</u>	<u>669,874</u>
Total Assets	<u>\$ 12,731,240</u>	<u>\$ 36,785</u>	<u>\$ 27,039</u>	<u>\$ 12,795,064</u>
Liabilities	<u>\$ 11,157,357</u>	<u>\$ -</u>	<u>\$ 5,589</u>	<u>\$ 11,162,946</u>
Equity:				
Retained Earnings	-	36,785	-	36,785
Reserves	140,791	-	-	140,791
Fund Balances	<u>1,433,092</u>	<u>-</u>	<u>21,450</u>	<u>1,454,542</u>
Total Equity	<u>1,573,883</u>	<u>36,785</u>	<u>21,450</u>	<u>1,632,118</u>
Total Liability and Equity	<u>\$ 12,731,240</u>	<u>\$ 36,785</u>	<u>\$ 27,039</u>	<u>\$ 12,795,064</u>

Note 6 - Subsequent Event

The County, on March 2, 1995, issued \$7.6 million of bond anticipation notes for sewer purposes. The notes bear interest at 5.5% and mature March 8, 1996.

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**COMBINING AND INDIVIDUAL  
FUND FINANCIAL STATEMENTS  
AND SCHEDULES**

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**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, 1994 AND 1993

<u>ASSETS</u>	<u>1994</u>	<u>1993</u>
Cash and Equivalents:		
Demand deposits	\$ 2,819,813	\$ 8,562,198
Certificates of deposit	13,000,000	8,000,000
Petty cash	3,000	3,000
Departmental cash	12,640	11,940
	<u>15,835,453</u>	<u>16,577,138</u>
Taxes Receivable:		
Tax sale certificates	30,290,097	31,043,950
Returned school and village taxes	21,867,076	17,433,754
Property acquired for taxes	123,468	123,468
	<u>52,280,641</u>	<u>48,601,172</u>
Allowance for uncollectible taxes	(3,050,000)	(2,800,000)
	<u>49,230,641</u>	<u>45,801,172</u>
Other Receivables:		
Accounts	9,855,671	9,941,153
State and federal aid	36,623,971	33,364,226
Due from other governments	2,320,841	2,460,777
	<u>48,800,483</u>	<u>45,766,156</u>
Allowance for uncollectible amounts	(431,317)	(370,000)
	<u>48,369,166</u>	<u>45,396,156</u>
 Total Assets	 <u>\$ 113,435,260</u>	 <u>\$ 107,774,466</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 11,784,952	\$ 4,055,920
Accrued liabilities	18,936,343	22,120,757
Due to other governments	1,683,360	1,964,461
Due to school districts	21,121,271	16,778,647
Due to other funds	6,673,495	2,881,581
Deferred revenues - Taxes	25,879,326	26,031,755
Deferred revenues - Other	516,764	53,690
Revenue anticipation note payable	15,000,000	20,000,000
	<u>101,595,511</u>	<u>93,886,811</u>
Total Liabilities		
Fund Balance:		
Reserved for encumbrances	1,141,067	1,873,187
Reserved for Stop - DWI Program	99,500	59,983
Unreserved:		
Designated for affordable housing program	225,000	-
Designated for planning studies	30,000	-
Designated for Section 8	51,460	-
Designated for subsequent year's expenditures	4,000,000	4,000,000
Undesignated	6,292,722	7,954,485
	<u>11,839,749</u>	<u>13,887,655</u>
Total Fund Balance		
Total Liabilities and Fund Balance	<u>\$ 113,435,260</u>	<u>\$ 107,774,466</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, 1994 AND 1993

	1994			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 49,457,368	\$ 49,457,368	\$ 50,188,848	\$ 731,480
Other tax items	6,150,000	6,150,000	5,867,112	(282,888)
Non-property taxes	69,338,028	69,883,535	70,632,560	749,025
Departmental income	34,467,764	35,118,380	33,608,617	(1,509,763)
Use of money and property	860,000	860,000	916,267	56,267
Licenses and permits	924,500	907,500	725,600	(181,900)
Fines and forfeitures	575,677	776,851	771,635	(5,216)
Sale of property and compensation for loss	16,500	16,500	48,038	31,538
Interfund revenues	8,920,159	8,670,159	8,355,727	(314,432)
State aid	55,665,238	62,330,481	56,290,633	(6,039,848)
Federal aid	27,779,939	28,201,046	26,799,443	(1,401,603)
Miscellaneous	900,000	908,600	1,241,654	333,054
<b>Total Revenues</b>	<b>255,055,173</b>	<b>263,280,420</b>	<b>255,446,134</b>	<b>(7,834,286)</b>
Expenditures:				
Current:				
General government support	32,842,494	34,270,951	32,228,639	2,042,312
Education	16,090,816	19,740,816	15,349,657	4,391,159
Public safety	24,827,610	27,160,508	26,727,082	433,426
Health	19,545,400	21,830,210	20,355,900	1,474,310
Transportation	14,230,602	14,014,696	13,589,555	425,141
Economic assistance and opportunity	100,917,364	105,525,733	100,090,134	5,435,599
Culture and recreation	568,970	622,988	547,141	75,847
Home and community services	2,833,165	3,584,599	2,819,074	765,525
Employee benefits	12,280,160	12,354,575	11,429,772	924,803
Debt Service - Interest	875,341	875,341	875,341	-
<b>Total Expenditures</b>	<b>225,011,922</b>	<b>239,980,417</b>	<b>224,012,295</b>	<b>15,968,122</b>
Excess of Revenues Over Expenditures	30,043,251	23,300,003	31,433,839	8,133,836
Other Financing Sources (Uses):				
Operating transfers in	3,120,364	3,120,364	3,116,468	(3,896)
Operating transfers out	(26,750,715)	(26,366,513)	(26,185,313)	181,200
Operating transfers out - Component unit	(10,412,900)	(10,412,900)	(10,412,900)	-
<b>Total Other Financing Uses</b>	<b>(34,043,251)</b>	<b>(33,659,049)</b>	<b>(33,481,745)</b>	<b>177,304</b>
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(4,000,000)	(10,359,046)	(2,047,906)	8,311,140
Fund Balance - Beginning of Year	4,000,000	10,359,046	13,887,655	3,528,609
Fund Balance - End of Year	\$ -	\$ -	\$ 11,839,749	\$ 11,839,749

1993

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 48,589,930	\$ 48,589,930	\$ 48,589,393	\$ (537)
5,050,000	5,050,000	6,086,083	1,036,083
66,653,800	66,655,600	66,759,684	104,084
33,648,482	33,837,382	30,113,068	(3,724,314)
1,200,000	1,200,000	977,372	(222,628)
780,000	765,000	825,278	60,278
566,073	565,869	428,508	(137,361)
23,500	23,500	39,547	16,047
8,720,945	8,451,645	7,619,411	(832,234)
52,172,664	54,993,009	53,563,732	(1,429,277)
27,009,308	27,317,708	24,374,979	(2,942,729)
1,610,000	1,656,903	1,115,156	(541,747)
246,024,702	249,106,546	240,492,211	(8,614,335)
31,730,750	31,850,190	29,016,416	2,833,774
13,014,723	14,340,270	14,220,285	119,985
25,192,748	25,875,965	24,744,881	1,131,084
18,076,088	19,574,285	18,700,722	873,563
12,937,675	13,628,521	12,984,688	643,833
96,432,858	98,522,450	91,918,800	6,603,650
502,001	589,595	413,322	176,273
2,786,325	3,388,338	2,719,798	668,540
12,167,794	12,183,569	9,294,496	2,889,073
1,665,115	1,665,115	1,647,447	17,668
214,506,077	221,618,298	205,660,855	15,957,443
31,518,625	27,488,248	34,831,356	7,343,108
3,854,200	3,854,200	3,654,933	(199,267)
(25,448,216)	(26,464,284)	(26,396,993)	67,291
(9,924,609)	(9,924,609)	(9,924,609)	-
(31,518,625)	(32,534,693)	(32,666,669)	(131,976)
-	(5,046,445)	2,164,687	7,211,132
-	5,046,445	11,722,968	6,676,523
\$ -	\$ -	\$ 13,887,655	\$ 13,887,655

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
<b>REAL PROPERTY TAXES</b>	\$ 49,457,368	\$ 49,457,368	\$ 50,188,848	\$ 731,480	\$ 48,589,393
<b>OTHER TAX ITEMS</b>					
Interest and penalties on real property taxes	5,750,000	5,750,000	5,754,928	4,928	5,781,609
Gain (Loss) on sale of tax acquired property	100,000	100,000	(195,949)	(295,949)	616
Payments in lieu of taxes	300,000	300,000	308,133	8,133	303,858
Total Other Tax Items	6,150,000	6,150,000	5,867,112	(282,888)	6,086,083
<b>NON-PROPERTY TAXES</b>					
Sales and use tax	68,914,803	69,414,803	70,163,315	748,512	66,340,745
E-911 surcharge	423,225	468,732	469,245	513	418,939
	69,338,028	69,883,535	70,632,560	749,025	66,759,684
<b>DEPARTMENTAL INCOME</b>					
General:					
Medical examiner	-	-	715	715	315
Department of Finance	40,000	40,000	28,824	(11,176)	24,173
Psychological evaluations	-	-	1,800	1,800	-
Redemption advertising	25,000	25,000	19,250	(5,750)	21,165
Tax sale advertising	30,000	30,500	36,032	5,532	39,495
Title IVA reimbursement	40,000	40,000	55	(39,945)	-
County Clerk	1,500,000	1,500,000	1,581,448	81,448	1,674,578
Data Processing - County departments	654,850	654,850	851,550	196,700	744,376
Data Processing - Other charges	7,500	7,500	6,695	(805)	13,456
Sheriff patrol	756,148	836,148	758,477	(77,671)	748,196
Title search and auction fees	5,000	82,926	63,420	(19,506)	28,088

Reimbursement - County Exécutive	10,233	10,233	10,233	10,233	-	9,646
Reimbursement - Single audit	8,500	8,500	8,500	8,500	-	8,500
Reimbursement - Court facilities	-	-	84,960	84,960	84,960	83,110
Jail School Lunch Program	25,454	25,454	28,933	28,933	3,479	25,213
Municipal reimbursement	113,250	113,250	109,294	109,294	(3,956)	95,676
Communications	30,900	30,900	45,225	45,225	14,325	76,649
Mailroom	5,000	5,000	3,716	3,716	(1,284)	3,966
Family planning fees	120,000	120,000	105,705	105,705	(14,295)	99,346
Shared services	16,312,180	16,362,180	15,618,175	15,618,175	(744,005)	12,483,398
Tuition chargeback	29,000	29,000	22,611	22,611	(6,389)	19,216
Other	170	2,420	508	508	(1,912)	44
<b>Total General</b>	<b>20,024,291</b>	<b>20,238,267</b>	<b>19,704,156</b>	<b>19,704,156</b>	<b>(534,111)</b>	<b>16,538,294</b>
<b>Public Safety:</b>						
Sheriff	201,000	201,000	167,924	167,924	(33,076)	202,592
Bureau of criminal investigation fees	12,000	12,000	24,926	24,926	12,926	9,110
DWI Program	70,000	70,000	70,000	70,000	-	70,060
Probation fees	15,000	15,000	-	-	(15,000)	-
Courts and bails	10,000	10,000	28,187	28,187	18,187	8,960
Dog license fees	8,000	8,000	7,502	7,502	(498)	8,270
Public safety income	120,000	120,000	98,969	98,969	(21,031)	81,643
Other	211,881	211,881	243,807	243,807	31,926	185,754
<b>Total Public Safety</b>	<b>647,881</b>	<b>647,881</b>	<b>641,315</b>	<b>641,315</b>	<b>(6,566)</b>	<b>566,389</b>
<b>Health:</b>						
Environmental health	450,000	450,000	446,141	446,141	(3,859)	411,854
Clinic and miscellaneous health fees	345,000	345,000	216,616	216,616	(128,384)	333,304
Prenatal care	16,000	16,000	-	-	(16,000)	-
HIV clinic	-	327,030	87,666	87,666	(239,364)	88,030
Home nursing services	1,961,000	1,961,000	2,365,174	2,365,174	404,174	2,168,918
Prenatal inspection	75,000	75,000	82,250	82,250	7,250	48,750
Early Intervention Program	-	93,860	-	-	(93,860)	-
Third party reimbursement	100,000	100,000	-	-	(100,000)	-
Mental health contributions from private agencies	117,581	118,171	118,171	118,171	-	118,007
Lead poisoning program fees	-	8,460	-	-	(8,460)	-
March of Dimes grant	-	6,700	6,700	6,700	-	5,000
Care of physically handicapped	73,600	73,600	41,462	41,462	(32,138)	33,496
<b>Total Health</b>	<b>3,138,181</b>	<b>3,574,821</b>	<b>3,364,180</b>	<b>3,364,180</b>	<b>(210,641)</b>	<b>3,207,359</b>

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
Transportation:					
Bus operations	\$ 3,657,411	\$ 3,657,411	\$ 3,150,639	\$ (506,772)	\$ 3,048,914
MTA - Deficit funding	3,000,000	3,000,000	3,000,000	-	3,000,000
Total Transportation	6,657,411	6,657,411	6,150,639	(506,772)	6,048,914
Economic Assistance and Opportunity:					
Medical assistance	1,200,000	1,200,000	942,686	(257,314)	1,238,189
Administration	110,000	110,000	205,101	95,101	95,067
Emergency shelter	350,000	350,000	323,417	(26,583)	318,155
Adult home fees	145,000	145,000	132,285	(12,715)	125,079
Children's services	250,000	250,000	227,460	(22,540)	178,939
Aid to dependant children	1,300,000	1,300,000	1,283,321	(16,679)	1,317,112
Title IVD incentive	180,000	180,000	218,820	38,820	221,071
Juvenile delinquents	50,000	50,000	77,556	27,556	55,382
Home relief	400,000	400,000	337,681	(62,319)	202,378
Burials	-	-	-	-	740
Pins reimbursement	15,000	15,000	-	(15,000)	-
Total Economic Assistance and Opportunity	4,000,000	4,000,000	3,748,327	(251,673)	3,752,112
Total Departmental Income	34,467,764	35,118,380	33,608,617	(1,509,763)	30,113,068
USE OF MONEY AND PROPERTY					
Earnings on investments	800,000	800,000	836,433	36,433	894,572
Rental of real property	-	-	-	-	8,541
Commissions	60,000	60,000	79,834	19,834	74,259
Total Use of Money and Property	860,000	860,000	916,267	56,267	977,372

Licenses	447,500	447,500	401,122	(46,378)	422,498
Alarm charges	460,000	460,000	324,478	(135,522)	402,780
Permits	17,000	-	-	-	-
Total Licenses and Permits	924,500	907,500	725,600	(181,900)	825,278
<b>FINES AND FORFEITURES</b>					
Fines	454,057	464,057	460,126	(3,931)	418,622
Forfeitures	121,620	312,794	311,509	(1,285)	9,886
Total Fines and Forfeitures	575,677	776,851	771,635	(5,216)	428,508
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>					
Sale of scrap	5,000	5,000	468	(4,532)	16,250
Other sales	11,500	11,500	35,997	24,497	8,433
Insurance recoveries	-	-	9,812	9,812	13,975
Other compensation for loss	-	-	1,761	1,761	889
Total Sale of Property and Compensation for Loss	16,500	16,500	48,038	31,538	39,547
<b>INTERFUND REVENUES</b>					
Classified ad chargebacks	15,000	15,000	4,470	(10,530)	16,299
Tuition chargebacks	46,000	46,000	28,826	(17,174)	27,549
Chargeback - liability and health insurance	198,100	198,100	185,044	(13,056)	119,945
Mental health	1,653,800	1,653,800	1,482,584	(171,216)	1,261,016
Sewer Fund	889,400	889,400	819,332	(70,068)	824,241
Enterprise Fund	4,257,395	4,257,395	4,419,785	162,390	3,823,587
Community College Fund	1,227,634	1,227,634	585,373	(642,261)	1,079,240
Community Development Fund	372,830	372,830	379,376	6,546	374,686
Appraisal and easement revenue	10,000	10,000	-	(10,000)	50
Reimbursement from bond sale	-	-	438,445	438,445	92,798
Other	250,000	-	12,492	12,492	-
Total Interfund Revenues	8,920,159	8,670,159	8,355,727	(314,432)	7,619,411

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
<b>STATE AID</b>					
General:	\$	\$	\$	\$	\$
Consolidated financial plan	304,237	-	-	-	-
District Attorney	15,500	15,500	19,121	3,621	22,530
Planning grants	136,913	136,913	24,955	(111,958)	28,581
MTA special allocation	150,000	150,000	150,000	-	-
Other	11,000	67,750	52,476	(15,274)	40,960
<b>Total General</b>	<b>617,650</b>	<b>370,163</b>	<b>246,552</b>	<b>(123,611)</b>	<b>92,071</b>
<b>Public Safety:</b>					
Probation services	614,365	589,165	771,538	182,373	527,917
Probation services - Intensive supervision	-	106,546	63,838	(42,708)	82,729
Alternatives to incarceration	100,000	100,000	41,661	(58,339)	71,272
Occupant restraint project	106,706	106,706	81,066	(25,640)	102,784
Jail	613,075	613,075	496,128	(116,947)	464,075
District Attorney - Major Offense Prosecution Program	-	136,301	61,088	(75,213)	130,223
Court security services	937,090	937,090	759,198	(177,892)	763,883
Public defender - Major Offense Prosecution Program	-	26,910	25,770	(1,140)	37,281
Emergency Preparedness Program	-	223,436	18,697	(204,739)	305,818
Bicycle Safety Program	-	23,692	5,735	(17,957)	4,185
Seat Belt Enforcement Program	-	99,833	89,265	(10,568)	39,176
Police - Major Offense Program	-	304,720	250,464	(54,256)	231,499
Other	1,000	118,657	124,044	5,387	68,595
<b>Total Public Safety</b>	<b>2,372,236</b>	<b>3,386,131</b>	<b>2,788,492</b>	<b>(597,639)</b>	<b>2,829,437</b>
<b>Health:</b>					
Health Department	2,305,058	2,555,666	1,959,726	(595,940)	2,949,945
Medical Examiner	252,672	287,342	215,911	(71,431)	168,991
Medicaid reimbursement	1,155,000	1,155,000	2,036,372	881,372	1,255,418
Mental Health Association	55,487	55,487	59,151	3,664	56,458
Physically handicapped children	9,323,006	12,973,006	9,078,164	(3,894,842)	8,244,781
Camp Venture	327,177	327,177	306,871	(20,306)	291,508
Good Samaritan Hospital	182,649	182,649	284,844	102,195	380,000
Laboratories - Water inspection	63,000	63,000	-	(63,000)	-
Environmental Management Council	15,030	15,030	20,190	5,160	19,040



Family Planning Grant	224,634	239,718	258,955	19,237	195,239
Drug abuse control	1,355,373	1,509,163	1,250,616	(258,547)	1,675,691
Project Rainbow	206,481	208,354	194,739	(13,615)	191,958
Jawonio steps program	126,476	182,601	182,601	-	-
Mental health programs	2,004,056	2,042,463	2,055,245	12,782	2,209,652
Immunization action program	-	176,630	140,212	(36,418)	93,045
Project Dignity	-	-	165,139	165,139	-
Other	333,217	394,581	415,866	21,285	299,744
Total Health	17,929,316	22,367,867	18,624,602	(3,743,265)	18,031,470
Transportation -					
Buses and other mass transit	5,648,964	5,648,964	5,734,567	85,603	5,416,964
Social Services:					
Aid to dependent children	4,262,500	4,262,500	4,809,157	546,657	4,250,328
MD/LTHC reimbursement	4,300,000	4,300,000	5,483,340	1,183,340	4,773,861
Medical assistance and managed care program	95,000	95,000	280,348	185,348	165,392
Automated fingerprint demonstration	-	21,905	-	(21,905)	-
Pace University EDP project	-	647,997	298,934	(349,063)	-
Children's services	4,875,000	4,875,000	3,828,387	(1,046,613)	4,289,027
Tuition reimbursement	18,750	18,750	-	(18,750)	11,070
Family daycare provider	-	126,690	140,106	13,416	199,741
Special needs	1,000	1,000	-	(1,000)	-
Social services administration	8,949,451	8,844,451	9,497,542	653,091	9,075,843
Juvenile delinquent care	1,100,000	1,100,000	496,952	(603,048)	623,462
Home relief	2,000,000	1,888,000	1,789,525	(98,475)	1,669,565
Services for recipients	2,280,700	2,280,700	511,621	(1,769,079)	588,568
Burials	41,000	41,000	(3,057)	(44,057)	4,040
Emergency relief to adults	33,000	33,000	19,246	(13,754)	27,504
Displaced Homemaker Program	-	330,322	264,296	(66,026)	192,586
Child Assistance Program	-	311,939	64,554	(247,385)	-
Legal services for disabled	-	117,598	78,655	(38,943)	-
Other	-	85,000	67,755	(17,245)	23,323
Total Social Services	27,956,401	29,380,852	27,627,361	(1,753,491)	25,894,310
Economic Assistance and Opportunity:					
Veterans' Service Agency	1,861	1,861	3,722	1,861	1,861
State petroleum contract	7,350	7,350	12,689	5,339	7,969
Total Economic Assistance and Opportunity	9,211	9,211	16,411	7,200	9,830

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
Culture and Recreation:					
Programs for aging	\$ 199,920	\$ 199,920	\$ 201,645	\$ 1,725	\$ 251,874
Supplemental Nutrition Assistance Program	130,980	130,980	141,343	10,363	161,169
Project T.E.A.R.	-	10,000	1,093	(8,907)	8,622
Youth programs	502,032	510,016	593,834	83,818	505,316
EICEP Grant	295,528	295,528	298,374	2,846	362,669
Other	3,000	20,849	16,359	(4,490)	-
Total Culture and Recreation	1,131,460	1,167,293	1,252,648	85,355	1,289,650
Total State Aid	55,665,238	62,330,481	56,290,633	(6,039,848)	53,563,732
FEDERAL AID					
Public Safety - Civil defense	20,000	20,000	29,749	9,749	39,484
Health:					
Community Partnership Program	279,623	279,623	307,476	27,853	275,308
Ryan White Title I	-	109,528	150,025	40,497	-
W.I.C. Program	495,758	610,716	541,467	(69,249)	398,945
Total Health	775,381	999,867	998,968	(899)	674,253
Transportation:					
Urban system projects	75,000	-	-	-	-
UMTA	721,227	801,227	557,077	(244,150)	1,083,853
Bus repairs grant	-	44,320	-	(44,320)	-
Total Transportation	796,227	845,547	557,077	(288,470)	1,083,853

Social Services:									
Services for recipients	1,550,000	1,550,000	2,756,814	1,206,814	2,686,187				
Aid to dependant children	8,525,000	8,413,000	7,866,179	(546,821)	4,772,259				
Social services administration	11,043,414	10,930,514	8,717,165	(2,213,349)	9,673,925				
Children's services	2,550,000	2,550,000	3,211,757	661,757	2,686,555				
Energy Assistance Program	800,000	800,000	881,288	81,288	796,781				
Refugee Program	600,000	600,000	534,123	(65,877)	713,707				
Emergency shelter grant	-	1,471	-	(1,471)	-				
Food stamp child assistance program	-	112,000	20,055	(91,945)	-				
Tuition reimbursement	37,500	37,500	-	(37,500)	(8,892)				
<b>Total Social Services</b>	<b>25,105,914</b>	<b>24,994,485</b>	<b>23,987,381</b>	<b>(1,007,104)</b>	<b>21,320,522</b>				
Economic Assistance and Opportunity:									
Section 8 program	128,000	128,000	206,056	78,056	165,153				
Other	-	153,807	53,105	(100,702)	87,797				
<b>Total Economic Assistance and Opportunity</b>	<b>128,000</b>	<b>281,807</b>	<b>259,161</b>	<b>(22,646)</b>	<b>252,950</b>				
Culture and Recreation:									
USDA	145,000	240,000	147,029	(92,971)	168,186				
Programs for aging	792,989	792,989	810,340	17,351	822,374				
Other	16,428	26,351	9,738	(16,613)	13,357				
<b>Total Culture and Recreation</b>	<b>954,417</b>	<b>1,059,340</b>	<b>967,107</b>	<b>(92,233)</b>	<b>1,003,917</b>				
<b>Total Federal Aid</b>	<b>27,779,939</b>	<b>28,201,046</b>	<b>26,799,443</b>	<b>(1,401,603)</b>	<b>24,374,979</b>				
MISCELLANEOUS									
Refund of prior year's expenditures	125,000	125,000	130,489	5,489	(148,008)				
OTB distributed earnings	750,000	750,000	1,075,959	325,959	1,158,952				
Gifts and donations	-	8,600	4,150	(4,450)	39,623				
Other	25,000	25,000	31,056	6,056	64,589				
<b>Total Miscellaneous</b>	<b>900,000</b>	<b>908,600</b>	<b>1,241,654</b>	<b>333,054</b>	<b>1,115,156</b>				
<b>TOTAL REVENUES</b>	<b>255,055,173</b>	<b>263,280,420</b>	<b>255,446,134</b>	<b>(7,834,286)</b>	<b>240,492,211</b>				

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COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Concluded)  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
<b>OTHER FINANCING SOURCES</b>					
Operating transfers in:					
Debt Service Fund	3,059,611	3,059,611	3,059,611	-	3,615,000
Capital Projects Fund	60,753	60,753	56,857	(3,896)	39,933
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>3,120,364</b>	<b>3,120,364</b>	<b>3,116,468</b>	<b>(3,896)</b>	<b>3,654,933</b>
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 258,175,537</b>	<b>\$ 266,400,784</b>	<b>\$ 258,562,602</b>	<b>\$ (7,838,182)</b>	<b>\$ 244,147,144</b>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
<b>GENERAL GOVERNMENT SUPPORT</b>					
Legislative Board	\$ 1,868,577	\$ 2,059,217	\$ 2,055,854	\$ 3,363	\$ 1,747,062
County Executive	727,052	993,932	993,835	97	745,730
Crime Victims Program	2,100	52,515	43,242	9,273	39,749
Community Partnership Program	279,623	326,631	308,366	18,265	282,657
Youth Services Bureau	783,571	1,027,845	1,027,245	600	800,005
Office of Real Property Tax Service	467,659	377,259	364,918	12,341	364,284
Community Development Program	500,830	500,830	467,044	33,786	454,973
Construction Office	699,887	731,233	730,572	661	576,132
DWI Program	326,990	348,616	308,489	40,127	321,096
District Attorney	3,733,417	4,161,532	4,135,318	26,214	3,605,614
Public Defender	1,184,993	1,223,320	1,223,222	98	1,202,125
Major Offense Prosecution Program	163,700	300,001	300,001	-	257,569
Justice of Peace - Police Court	15,000	19,400	19,393	7	13,455
Legal Aid Society	86,726	86,726	86,726	-	68,310
Assigned counsel	458,000	543,500	543,489	11	414,209
Medical Examiner	864,702	895,992	858,667	37,325	823,881
Department of Audit	341,690	341,690	326,302	15,388	325,620
Budget	748,191	722,275	721,794	481	740,819
Department of Finance	1,595,378	1,676,714	1,674,644	2,070	1,471,833
Purchasing Department	595,649	490,649	490,436	213	564,175
Purchasing - Stationery and supplies	634,633	700,856	700,756	100	655,847
Tax advertising and expenses	60,000	112,500	110,920	1,580	64,062
Department of Records	1,822,218	1,877,138	1,826,896	50,242	1,661,430
Department of Law	1,250,401	1,277,161	1,273,594	3,567	1,077,801
Department of Personnel	2,415,747	2,465,765	2,287,781	177,984	2,094,324
Board of Elections	940,970	1,003,547	871,629	131,918	1,016,311
Rockland County Board of Ethics	500	500	23	477	-
Rockland Economic Development Corporation	415,800	415,800	415,800	-	396,000
Building Department	2,933,101	2,917,594	2,812,480	105,114	2,785,600
Mailroom	326,471	326,471	285,129	41,342	293,884
Data processing center	3,027,752	3,174,297	2,910,745	263,552	2,794,081
Communications	375,000	384,100	384,080	20	388,412
Insurance	826,759	876,630	787,153	89,477	666,157
Municipal dues	54,277	54,277	44,135	10,142	46,835
Refunds of real property taxes	300,000	900,000	716,630	183,370	256,374
Contingent fund	1,904,988	283,096	-	283,096	-

Department of Tourism	100,142	111,342	111,331	11	-
United Way - Needs assessment	10,000	10,000	10,000	-	-
Other	-	500,000	-	500,000	-
Total General Government Support	32,842,494	34,270,951	32,228,639	2,042,312	29,016,416
<b>EDUCATION</b>					
Community College tuition	790,816	790,816	709,246	81,570	844,738
Education of handicapped children	15,300,000	18,950,000	14,640,411	4,309,589	13,375,547
Total Education	16,090,816	19,740,816	15,349,657	4,391,159	14,220,285
<b>PUBLIC SAFETY</b>					
Sheriff	1,373,783	1,383,683	1,340,534	43,149	1,363,882
Bureau of Criminal Identification	1,007,646	1,088,292	1,088,225	67	1,303,715
Sheriff's patrol	2,796,755	3,195,443	3,145,747	49,696	2,925,731
Sheriff's patrol - Health complex	716,148	796,148	774,930	21,218	780,045
Sheriff - Communications	640,948	655,348	655,274	74	564,131
Narcotics task force	568,419	730,651	730,613	38	685,491
Major Offense Police Program	276,800	581,520	548,559	32,961	481,739
Court security unit	937,090	928,190	870,030	58,160	875,524
Probation Department	3,060,975	3,153,850	3,116,721	37,129	2,963,497
Jail	11,178,693	11,866,970	11,760,730	106,240	10,299,665
Rockland County Highway Safety Committee	131,506	166,281	150,833	15,448	138,771
Fire training center	812,078	908,519	908,462	57	821,920
Fire Bureau - Fire Advisory Board	3,665	3,665	3,167	498	2,087
Animal shelter	43,725	43,725	43,725	-	38,071
RCSPCA	39,975	39,975	39,975	-	38,071
Board of Electrical Examiners	40,662	42,160	42,100	60	33,963
Board of Plumbing Examiners	75,179	70,179	69,479	700	48,536
H.E.L.P.	15,580	15,580	15,580	-	16,480
Office of Emergency Services	527,951	544,850	544,449	401	423,691
Emergency Preparedness Program	-	223,436	223,436	-	227,200
Hazardous materials	59,381	64,081	64,027	54	54,557
911 telephone system	520,651	657,962	590,486	67,476	658,114
Total Public Safety	24,827,610	27,160,508	26,727,082	433,426	24,744,881
<b>HEALTH</b>					
Health Department	10,642,601	11,446,407	10,910,864	535,543	9,988,236
Family planning	382,494	428,678	428,673	5	317,447
Physically handicapped children	2,040,800	2,473,217	2,223,922	249,295	1,788,521
Immunization action program	-	176,630	101,243	75,387	27,994
Association for the Visually Impaired	228,295	228,295	228,295	-	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, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
WIC program	\$ 495,758	\$ 611,073	\$ 571,206	\$ 39,867	\$ 360,952
Monsey Family Health Center	-	140,000	140,000	-	-
Drug Abuse Control Committee	1,355,373	1,509,163	1,295,547	213,616	1,762,299
Mental Health Department	502,000	656,709	368,288	288,421	468,086
Contracted mental health services	607,880	787,747	723,758	63,989	461,195
Camp Venture	495,758	495,758	495,758	-	505,365
Good Samaritan Hospital	385,512	387,447	387,447	-	394,037
Mental Health Association	79,838	79,838	79,838	-	79,838
Mental health programs	1,486,697	1,496,697	1,496,697	-	1,515,428
Environmental Management Council	108,601	111,801	111,762	39	109,934
Project Rainbow	297,095	299,790	299,790	-	272,259
Rockland Council on Alcoholism	153,290	158,485	158,485	-	153,290
Mid-Hudson Society for Epilepsy	72,842	107,141	99,842	7,299	71,187
New York Association for Learning Disabled	69,106	69,955	69,106	849	74,623
St. Agatha Respite	18,000	18,000	18,000	-	18,000
Open Arms	123,460	147,379	147,379	-	124,131
Total Health	19,545,400	21,830,210	20,355,900	1,474,310	18,700,722
TRANSPORTATION					
Public transportation	14,230,602	14,014,696	13,589,555	425,141	12,984,688
ECONOMIC ASSISTANCE AND OPPORTUNITY					
Social services administration	25,820,247	25,699,241	25,343,509	355,732	24,078,771
Pace University EDP project	-	647,997	318,207	329,790	-
Displaced homemaker	-	330,322	189,102	141,220	175,283
Family daycare provider	-	126,690	62,042	64,648	158,675
Child assistance program	-	311,940	206,688	105,252	-
Youth at risk	-	86,224	1,704	84,520	-
SHARE	220,500	220,500	220,500	-	210,000
Purchase of services	4,132,400	4,140,790	3,584,166	556,624	3,433,299
Medical assistance	28,162,000	31,249,300	31,249,223	77	26,683,543
Aid to dependent children	18,350,000	18,238,000	18,053,978	184,022	16,503,956
Children services	12,550,000	12,550,000	10,685,864	1,864,136	11,083,382
Juvenile delinquent care	2,250,000	2,250,000	1,319,371	930,629	1,908,379
Home relief	4,000,000	3,776,000	3,241,384	534,616	2,942,997
State fuel crisis assistance	800,000	856,400	856,366	34	703,697
Emergency relief to adults	66,000	66,000	46,000	20,000	55,547



Burials	82,000	82,000	59,708	22,292	68,457
Child Assistance Program Food Stamps	-	112,000	44,899	67,101	-
Veterans' Service Agency	194,235	198,635	198,570	65	239,801
Veterans' burials	258,383	68,383	58,780	9,603	15,940
Department of Weights And Measures	774,398	812,974	812,903	71	723,457
Office of the Aging	2,891,733	3,181,869	3,016,702	165,167	2,646,266
Rockland Community Development Council	122,850	122,850	122,850	-	117,000
Bikur Cholim	81,743	81,743	81,743	-	77,850
MLK multi-purpose center	42,525	62,525	62,525	-	65,500
Hasco, Inc.	28,350	28,350	28,350	-	27,000
Hogar, Inc.	-	75,000	75,000	-	-
Nyack Community Child Development Center	85,000	145,000	145,000	-	-
Nyack Center	5,000	5,000	5,000	-	-
<b>Total Economic Assistance and Opportunity</b>	<b>100,917,364</b>	<b>105,525,733</b>	<b>100,090,134</b>	<b>5,435,599</b>	<b>91,918,800</b>

**CULTURE AND RECREATION**

Park commission	255,564	277,597	222,324	55,273	179,857
Youth recreation	41,760	62,073	55,232	6,841	36,194
Babe Ruth League	2,500	2,500	2,500	-	-
Library Board	15,000	15,000	15,000	-	13,500
County historian	4,873	4,873	4,812	61	4,597
Chinese American Cultural Association	3,780	3,780	3,780	-	3,600
Rockland Historical Society	23,340	23,340	23,340	-	10,800
Center for Holocaust Studies	4,725	4,725	4,725	-	4,500
YMHA	4,725	4,725	225	4,500	4,500
Suburban Symphony	3,780	3,780	3,780	-	3,600
Debra Weiss Dance Company	1,890	1,890	1,890	-	-
Antrim Players	2,363	2,363	2,363	-	2,250
Elmwood Community Playhouse	3,308	3,308	3,308	-	3,150
County Choral	2,363	2,363	2,363	-	2,250
Rockland Opera Society	2,363	2,363	2,363	-	-
Rockland Council on Arts	89,788	98,960	89,788	-	85,250
Rockland Center for the Arts	42,680	42,680	42,680	9,172	21,600
Arts Alliance of Haverstraw	1,890	1,890	1,890	-	-
Penguin Repertory Theater	18,900	18,900	18,900	-	18,000
Irish Arts Forum	1,890	1,890	1,890	-	900
Hudson Vagabond Puppets	4,064	4,064	4,064	-	3,870
Actors Company	3,780	3,780	3,780	-	3,600
Thorpe Senior Center	5,364	5,364	5,364	-	3,204
Rockland Camerata	1,890	1,890	1,890	-	1,800
Morning Music Group	1,890	1,890	1,890	-	1,800
Summer Theater Fest - Clarkstown	2,250	2,250	2,250	-	2,250

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND  
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Actuals for 1993)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1993 Actual
Rocklandfest	\$ -	2,500 \$	2,500 \$	-	-
YMCA - Nyack Branch	20,000	20,000	20,000	-	-
Rockland Theater Arts Group	2,250	2,250	2,250	-	2,250
<b>Total Culture and Recreation</b>	<b>568,970</b>	<b>622,988</b>	<b>547,141</b>	<b>75,847</b>	<b>413,322</b>
<b>HOME AND COMMUNITY SERVICES</b>					
Planning Department	689,830	783,377	700,779	82,598	716,932
Clean air act grant	-	195,277	93,590	101,687	82,730
Solid waste management	559,183	1,025,265	451,169	574,096	413,993
Rockland Housing Coalition	47,250	47,250	47,250	-	45,000
Human Rights Commission	231,124	230,024	229,946	78	241,047
Commissioner of Labor	35,750	26,050	20,170	5,880	29,249
Drainage Agency	323,741	305,558	305,268	290	267,818
Disability Advisory Council	950	950	177	773	31
Fish and game	1,500	1,500	1,500	-	1,500
Rockland County Soil and Water Conservation District	35,000	60,000	59,987	13	60,000
Cooperative extension service	488,565	488,565	488,565	-	465,300
Volunteer counseling services	154,319	154,319	154,319	-	146,970
Big brother/sister	30,713	30,713	30,713	-	29,250
CASA	9,450	9,450	9,450	-	9,000
Police Athletic League	4,725	4,725	4,725	-	4,500
Office for the disabled	114,118	112,129	112,019	110	104,367
Family support services	106,947	109,447	109,447	-	102,111
<b>Total Home and Community Services</b>	<b>2,833,165</b>	<b>3,584,599</b>	<b>2,819,074</b>	<b>765,525</b>	<b>2,719,798</b>

EMPLOYEE BENEFITS

State retirement	722,765	722,765	-	722,765	-
Social security	7,854,200	7,916,115	7,916,115	-	7,153,414
Workers' compensation	2,648,195	2,648,195	2,648,195	-	1,483,044
Dental plan	755,000	755,000	553,062	201,938	421,968
Compensated absences	300,000	312,500	312,400	100	236,070
Total Employee Benefits	12,280,160	12,354,575	11,429,772	924,803	9,294,496

DEBT SERVICE

Interest:	-	-	-	-	-
Tax anticipation notes	-	-	-	-	140,000
Bond anticipation notes	325,341	325,341	325,341	-	427,447
Revenue anticipation notes	550,000	550,000	550,000	-	1,080,000
Total Debt Service	875,341	875,341	875,341	-	1,647,447

TOTAL EXPENDITURES

TOTAL EXPENDITURES	225,011,922	239,980,417	224,012,295	15,968,122	205,660,855
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OTHER FINANCING USES

Operating transfers out - Primary government:

County Road Fund	5,861,383	5,347,055	5,250,167	96,888	5,185,910
Road Machinery Fund	822,425	827,476	825,372	2,104	890,296
Debt Service Fund	10,381,095	10,381,095	10,299,387	81,708	10,220,480
Capital Projects Fund	1,328,500	1,453,575	1,453,075	500	1,057,585
Home and Infirmity Fund	8,357,312	8,357,312	8,357,312	-	9,042,722

Total Operating Transfers Out - Primary Government

Total Operating Transfers Out - Primary Government	26,750,715	26,366,513	26,185,313	181,200	26,396,993
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Operating transfers out - Component unit - Community College Fund

Operating transfers out - Component unit - Community College Fund	10,412,900	10,412,900	10,412,900	-	9,924,609
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TOTAL OTHER FINANCING USES

TOTAL OTHER FINANCING USES	37,163,615	36,779,413	36,598,213	181,200	36,321,602
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TOTAL EXPENDITURES AND OTHER FINANCING USES

TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 262,175,537	\$ 276,759,830	\$ 260,610,508	\$ 16,149,322	\$ 241,982,457
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## SPECIAL REVENUE FUNDS

Special Revenue Funds - Special revenue funds are established to account for the proceeds of specific 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 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 the financing and payment of general liability claims, unemployment benefits and certain workers' compensation benefits for which the County is self-insured.

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS  
 COMBINING BALANCE SHEET  
 DECEMBER 31, 1994  
 (With Comparative Totals for 1993)

	County Road Fund	Road Machinery Fund	Community Development Fund
<u>ASSETS</u>			
Cash:			
Demand deposits	\$ -	\$ -	\$ 3,542
Certificates of deposit	-	-	-
Departmental cash	100	-	-
	<u>100</u>	<u>-</u>	<u>3,542</u>
Investments	<u>-</u>	<u>-</u>	<u>-</u>
Receivables:			
Accounts	-	-	-
Loans	-	-	727,774
State and federal aid	66,420	-	217,759
Due from other funds	528,979	32,245	-
	<u>595,399</u>	<u>32,245</u>	<u>945,533</u>
Total Assets	<u>\$ 595,499</u>	<u>\$ 32,245</u>	<u>\$ 949,075</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 80,217	\$ 3,325	\$ -
Accrued liabilities	464,011	28,920	-
Due to other funds	-	-	217,759
Deferred revenues	-	-	731,316
	<u>544,228</u>	<u>32,245</u>	<u>949,075</u>
Total Liabilities	<u>\$ 544,228</u>	<u>\$ 32,245</u>	<u>\$ 949,075</u>
Fund Balances (Deficits):			
Reserved for encumbrances	51,271	-	-
Reserved for workers' compensation	-	-	-
Reserved for unemployment benefits	-	-	-
Reserved for insurance and claims	-	-	-
Reserved for long-term receivable	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated	-	-	-
	<u>51,271</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>\$ 51,271</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities and Fund Balances	<u>\$ 595,499</u>	<u>\$ 32,245</u>	<u>\$ 949,075</u>

Sewer District Fund	Risk Retention Fund	Totals	
		1994	1993
\$ 237,438	\$ 1,659,262	\$ 1,900,242	\$ 972,431
8,800,000	3,950,000	12,750,000	17,050,000
300	-	400	400
<u>9,037,738</u>	<u>5,609,262</u>	<u>14,650,642</u>	<u>18,022,831</u>
-	2,966,891	2,966,891	-
70,679	741,990	812,669	744,946
-	-	727,774	745,498
-	49,459	333,638	172,984
<u>317,443</u>	<u>2,367,386</u>	<u>3,246,053</u>	<u>5,027,242</u>
<u>388,122</u>	<u>3,158,835</u>	<u>5,120,134</u>	<u>6,690,670</u>
<u>\$ 9,425,860</u>	<u>\$ 11,734,988</u>	<u>\$ 22,737,667</u>	<u>\$ 24,713,501</u>
\$ 490,214	\$ -	\$ 573,756	\$ 630,348
729,326	11,483,584	12,705,841	14,450,371
-	-	217,759	238,182
-	-	731,316	748,999
<u>1,219,540</u>	<u>11,483,584</u>	<u>14,228,672</u>	<u>16,067,900</u>
728,242	-	779,513	475,369
-	236,120	236,120	220,150
-	102,368	102,368	100,980
-	485,328	485,328	398,207
66,242	-	66,242	64,860
1,845,044	-	1,845,044	1,971,204
<u>5,566,792</u>	<u>(572,412)</u>	<u>4,994,380</u>	<u>5,414,831</u>
<u>8,206,320</u>	<u>251,404</u>	<u>8,508,995</u>	<u>8,645,601</u>
<u>\$ 9,425,860</u>	<u>\$ 11,734,988</u>	<u>\$ 22,737,667</u>	<u>\$ 24,713,501</u>

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES  
 YEAR ENDED DECEMBER 31, 1994  
 (With Comparative Totals for 1993)

	County Road Fund	Road Machinery Fund	Community Development Fund
Revenues:			
Real property taxes	\$ -	\$ -	\$ -
Departmental income	-	489	50,324
Use of money and property	-	-	17,056
Licenses and permits	22,328	-	-
Fines and forfeitures	18,463	-	-
Sale of property and compensation for loss	-	1,614	-
Interfund revenues	199,431	-	-
State aid	313,940	-	-
Federal aid	249,176	-	2,821,140
Miscellaneous	-	-	-
<b>Total Revenues</b>	<b>803,338</b>	<b>2,103</b>	<b>2,888,520</b>
Expenditures:			
Current:			
General government support	-	-	-
Transportation	6,086,612	897,485	-
Economic assistance and opportunity	-	-	2,888,520
Home and community services	-	-	-
Employee benefits	-	-	-
Debt Service - Interest	-	-	-
<b>Total Expenditures</b>	<b>6,086,612</b>	<b>897,485</b>	<b>2,888,520</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(5,283,274)</b>	<b>(895,382)</b>	<b>-</b>
Other Financing Sources (Uses):			
Operating transfers in	5,250,167	825,372	-
Operating transfers out	(37,314)	(3,933)	-
<b>Total Other Financing Sources (Uses)</b>	<b>5,212,853</b>	<b>821,439</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<b>(70,421)</b>	<b>(73,943)</b>	<b>-</b>
Fund Balances - Beginning of Year	121,692	73,943	-
<b>Fund Balances - End of Year</b>	<b>\$ 51,271</b>	<b>\$ -</b>	<b>\$ -</b>



Sewer District Fund	Risk Retention Fund	Totals	
		1994	1993
\$ 16,032,519	\$ -	\$ 16,032,519	\$ 16,357,175
1,700	629,439	681,952	730,443
450,128	311,929	779,113	689,856
-	-	22,328	13,295
1,145	-	19,608	15,727
1,392	67,326	70,332	252,534
-	24,232,268	24,431,699	25,766,973
-	-	313,940	312,161
-	-	3,070,316	1,488,140
137,420	635,686	773,106	239,721
<u>16,624,304</u>	<u>25,876,648</u>	<u>46,194,913</u>	<u>45,866,025</u>
-	895,795	895,795	3,981,049
-	-	6,984,097	6,626,309
-	-	2,888,520	1,619,314
8,054,264	-	8,054,264	8,915,817
1,177,813	25,448,786	26,626,599	26,536,047
222,500	-	222,500	302,250
<u>9,454,577</u>	<u>26,344,581</u>	<u>45,671,775</u>	<u>47,980,786</u>
<u>7,169,727</u>	<u>(467,933)</u>	<u>523,138</u>	<u>(2,114,761)</u>
700,000	-	6,775,539	6,751,206
<u>(7,394,036)</u>	<u>-</u>	<u>(7,435,283)</u>	<u>(6,826,692)</u>
<u>(6,694,036)</u>	<u>-</u>	<u>(659,744)</u>	<u>(75,486)</u>
475,691	(467,933)	(136,606)	(2,190,247)
<u>7,730,629</u>	<u>719,337</u>	<u>8,645,601</u>	<u>10,835,848</u>
<u>\$ 8,206,320</u>	<u>\$ 251,404</u>	<u>\$ 8,508,995</u>	<u>\$ 8,645,601</u>

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COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

<u>ASSETS</u>	<u>1994</u>	<u>1993</u>
Cash - Departmental cash	\$ 100	\$ 100
Receivables:		
Accounts	-	1,680
State and federal aid	66,420	-
Due from other funds	528,979	630,483
	<u>595,399</u>	<u>632,163</u>
 Total Assets	 <u>\$ 595,499</u>	 <u>\$ 632,263</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 80,217	\$ 72,170
Accrued liabilities	464,011	438,401
	<u>544,228</u>	<u>510,571</u>
 Fund Balance - Reserved for encumbrances	 <u>51,271</u>	 <u>121,692</u>
 Total Liabilities and Fund Balance	 <u>\$ 595,499</u>	 <u>\$ 632,263</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, 1994 AND 1993

	1994			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Licenses and permits	\$ 17,000	\$ 17,000	\$ 22,328	\$ 5,328
Fines and forfeitures	6,000	6,000	18,463	12,463
Interfund revenues	250,000	250,000	199,431	(50,569)
State aid	315,237	315,237	313,940	(1,297)
Federal aid	75,000	75,000	249,176	174,176
Total Revenues	663,237	663,237	803,338	140,101
Expenditures - Current				
Transportation	5,861,383	6,094,670	6,086,612	8,058
Deficiency of Revenues Over Expenditures	(5,198,146)	(5,431,433)	(5,283,274)	148,159
Other Financing Sources:				
Operating transfers in	5,198,146	5,347,055	5,250,167	(96,888)
Operating transfers out	-	(37,314)	(37,314)	-
Total Other Financing Sources	5,198,146	5,309,741	5,212,853	(96,888)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(121,692)	(70,421)	51,271
Fund Balance - Beginning of Year	-	121,692	121,692	-
Fund Balance - End of Year	\$ -	\$ -	\$ 51,271	\$ 51,271

1993			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 15,000	\$ 15,000	\$ 13,295	\$ (1,705)
7,000	7,000	9,712	2,712
284,000	284,000	287,487	3,487
536,196	536,196	312,161	(224,035)
75,000	75,000	2,389	(72,611)
917,196	917,196	625,044	(292,152)
5,650,128	6,110,276	5,751,643	358,633
(4,732,932)	(5,193,080)	(5,126,599)	66,481
4,732,932	5,130,699	5,185,910	55,211
-	(19,228)	(19,228)	-
4,732,932	5,111,471	5,166,682	55,211
-	(81,609)	40,083	121,692
-	81,609	81,609	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,692</u>	<u>\$ 121,692</u>

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COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
<u>ASSETS</u>		
Accounts Receivable	\$ -	\$ 250
Due from Other Funds	<u>32,245</u>	<u>242,054</u>
Total Assets	<u>\$ 32,245</u>	<u>\$ 242,304</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 3,325	\$ 138,049
Accrued liabilities	<u>28,920</u>	<u>30,312</u>
Total Liabilities	32,245	168,361
 Fund Balance - Reserved for encumbrances	 <u>-</u>	 <u>73,943</u>
Total Liabilities and Fund Balance	<u>\$ 32,245</u>	<u>\$ 242,304</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, 1994 AND 1993

	1994			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ -	\$ -	\$ 489	\$ 489
Sale of property and compensation for loss	-	-	1,614	1,614
Total Revenues	-	-	2,103	2,103
Expenditures - Current - Transportation	822,425	897,485	897,485	-
Deficiency of Revenues Over Expenditures	(822,425)	(897,485)	(895,382)	2,103
Other Financing Sources (Uses):				
Operating transfers in	822,425	827,475	825,372	(2,103)
Operating transfers out	-	(3,933)	(3,933)	-
Total Other Financing Sources	822,425	823,542	821,439	(2,103)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(73,943)	(73,943)	-
Fund Balance - Beginning of Year	-	73,943	73,943	-
Fund Balance - End of Year	\$ -	\$ -	\$ -	\$ -



1993

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 658	\$ 658
-	-	3,443	3,443
-	-	4,101	4,101
947,401	1,033,784	874,666	159,118
(947,401)	(1,033,784)	(870,565)	163,219
947,401	979,572	890,296	(89,276)
-	(1,777)	(1,777)	-
947,401	977,795	888,519	(89,276)
-	(55,989)	17,954	73,943
-	55,989	55,989	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,943</u>	<u>\$ 73,943</u>

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COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
<u>ASSETS</u>		
Cash - Demand deposits	\$ 3,542	\$ 2,251
Receivables:		
Loans	727,774	745,498
State and federal aid	<u>217,759</u>	<u>117,063</u>
	<u>945,533</u>	<u>862,561</u>
 Total Assets	 <u>\$ 949,075</u>	 <u>\$ 864,812</u>
<u>LIABILITIES</u>		
Due to Other Funds	\$ 217,759	\$ 117,063
Deferred Revenues	<u>731,316</u>	<u>747,749</u>
 Total Liabilities	 <u>\$ 949,075</u>	 <u>\$ 864,812</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, 1994 AND 1993

	1994		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Departmental income	\$ 80,000	\$ 50,324	\$ (29,676)
Use of money and property	-	17,056	17,056
Federal aid	5,002,243	2,821,140	(2,181,103)
Total Revenues	5,082,243	2,888,520	(2,193,723)
Expenditures - Current -			
Economic assistance and opportunity	5,082,243	2,888,520	2,193,723
Excess of Revenues Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ -

1993		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 20,000	\$ 102,924	\$ 82,924
-	30,639	30,639
4,989,500	1,485,751	(3,503,749)
5,009,500	1,619,314	(3,390,186)
5,009,500	1,619,314	3,390,186
-	-	-
-	-	-
\$ -	\$ -	\$ -

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COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 237,438	\$ 413,398
Certificates of deposit	8,800,000	8,500,000
Departmental cash	300	300
	<u>9,037,738</u>	<u>8,913,698</u>
Receivables:		
Accounts	70,679	76,562
Due from other funds	317,443	-
	<u>388,122</u>	<u>76,562</u>
 Total Assets	 <u>\$ 9,425,860</u>	 <u>\$ 8,990,260</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 490,214	\$ 420,129
Accrued liabilities	729,326	718,383
Due to other funds	-	121,119
	<u>1,219,540</u>	<u>1,259,631</u>
 Fund Balance:		
Reserved for encumbrances	728,242	279,734
Reserved for long-term receivable	66,242	64,860
Unreserved:		
Designated for subsequent year's expenditures	1,845,044	1,971,204
Undesignated	5,566,792	5,414,831
	<u>8,206,320</u>	<u>7,730,629</u>
 Total Fund Balance	 <u>8,206,320</u>	 <u>7,730,629</u>
 Total Liabilities and Fund Balance	 <u>\$ 9,425,860</u>	 <u>\$ 8,990,260</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, 1994 AND 1993

	1994			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 15,914,747	\$ 15,914,747	\$ 16,032,519	\$ 117,772
Departmental income	10,000	10,000	1,700	(8,300)
Use of money and property	450,000	450,000	450,128	128
Fines and forfeitures	-	-	1,145	1,145
Sale of property and compensation for loss	-	-	1,392	1,392
Miscellaneous	232,457	232,874	137,420	(95,454)
<b>Total Revenues</b>	<b>16,607,204</b>	<b>16,607,621</b>	<b>16,624,304</b>	<b>16,683</b>
Expenditures:				
Current:				
General government support	300,000	205,000	-	205,000
Home and community services	10,124,181	10,499,332	8,054,264	2,445,068
Employee benefits	1,090,500	1,177,900	1,177,813	87
Debt Service - Interest	222,500	222,500	222,500	-
<b>Total Expenditures</b>	<b>11,737,181</b>	<b>12,104,732</b>	<b>9,454,577</b>	<b>2,650,155</b>
<b>Excess of Revenues Over Expenditures</b>	<b>4,870,023</b>	<b>4,502,889</b>	<b>7,169,727</b>	<b>2,666,838</b>
Other Financing Sources (Uses):				
Operating transfers in	700,000	700,000	700,000	-
Operating transfers out	(7,541,227)	(7,541,227)	(7,394,036)	147,191
<b>Total Other Financing Uses</b>	<b>(6,841,227)</b>	<b>(6,841,227)</b>	<b>(6,694,036)</b>	<b>147,191</b>
<b>Excess (Deficiency) of Revenues Over Expenditures and Other Uses</b>	<b>(1,971,204)</b>	<b>(2,338,338)</b>	<b>475,691</b>	<b>2,814,029</b>
<b>Fund Balance - Beginning of Year</b>	<b>1,971,204</b>	<b>2,338,338</b>	<b>7,730,629</b>	<b>5,392,291</b>
<b>Fund Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,206,320</b>	<b>\$ 8,206,320</b>



1993			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 16,254,134	\$ 16,254,134	\$ 16,357,175	\$ 103,041
10,000	10,000	25,350	15,350
400,000	400,000	356,400	(43,600)
-	-	6,015	6,015
-	-	174,493	174,493
140,657	140,657	233,601	92,944
<u>16,804,791</u>	<u>16,804,791</u>	<u>17,153,034</u>	<u>348,243</u>
475,000	48,900	-	48,900
10,292,401	11,228,377	8,915,817	2,312,560
1,133,323	1,133,323	1,093,384	39,939
302,250	302,250	302,250	-
<u>12,202,974</u>	<u>12,712,850</u>	<u>10,311,451</u>	<u>2,401,399</u>
4,601,817	4,091,941	6,841,583	2,749,642
675,000	675,000	675,000	-
(6,870,917)	(6,870,917)	(6,805,687)	65,230
(6,195,917)	(6,195,917)	(6,130,687)	65,230
(1,594,100)	(2,103,976)	710,896	2,814,872
1,594,100	2,103,976	7,019,733	4,915,757
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,730,629</u>	<u>\$ 7,730,629</u>

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COUNTY OF ROCKLAND, NEW YORK

RISK RETENTION FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 1,659,262	\$ 556,782
Certificates of deposit	3,950,000	8,550,000
	<u>5,609,262</u>	<u>9,106,782</u>
Investments	<u>2,966,891</u>	<u>-</u>
Receivables:		
Accounts	741,990	666,454
State and federal aid	49,459	55,921
Due from other funds	2,367,386	4,154,705
	<u>3,158,835</u>	<u>4,877,080</u>
Total Assets	<u>\$ 11,734,988</u>	<u>\$ 13,983,862</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ 11,483,584	\$ 13,263,275
Deferred revenues	-	1,250
Total Liabilities	<u>11,483,584</u>	<u>13,264,525</u>
Fund Balance (Deficit):		
Reserved for workers' compensation	236,120	220,150
Reserved for unemployment benefits	102,368	100,980
Reserved for insurance and claims	485,328	398,207
Unreserved and undesignated	<u>(572,412)</u>	<u>-</u>
Total Fund Balance	<u>251,404</u>	<u>719,337</u>
Total Liabilities and Fund Balance	<u>\$ 11,734,988</u>	<u>\$ 13,983,862</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, 1994 AND 1993

	1994			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 759,000	\$ 759,000	\$ 629,439	\$ (129,561)
Use of money and property	80,000	80,000	311,929	231,929
Sale of property and compensation for loss	-	-	67,326	67,326
Interfund revenues	1,110,000	21,244,788	24,232,268	2,987,480
Miscellaneous	-	6,050	635,686	629,636
Total Revenues	<u>1,949,000</u>	<u>22,089,838</u>	<u>25,876,648</u>	<u>3,786,810</u>
Expenditures:				
Current:				
General government support	800,000	895,800	895,795	5
Employee benefits	1,149,000	25,448,788	25,448,786	2
Total Expenditures	<u>1,949,000</u>	<u>26,344,588</u>	<u>26,344,581</u>	<u>7</u>
Deficiency of Revenues Over Expenditures	-	(4,254,750)	(467,933)	(3,786,817)
Fund Balance - Beginning of Year	-	4,254,750	719,337	(3,535,413)
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 251,404</u>	<u>\$ 251,404</u>

1993			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 580,000	\$ 580,000	\$ 601,511	\$ 21,511
150,000	150,000	302,817	152,817
-	-	74,598	74,598
22,950,900	22,950,900	25,479,486	2,528,586
-	5,660	6,120	460
<u>23,680,900</u>	<u>23,686,560</u>	<u>26,464,532</u>	<u>2,777,972</u>
800,000	3,981,049	3,981,049	-
22,880,900	25,500,563	25,442,663	57,900
<u>23,680,900</u>	<u>29,481,612</u>	<u>29,423,712</u>	<u>57,900</u>
-	(5,795,052)	(2,959,180)	2,835,872
-	5,795,052	3,678,517	(2,116,535)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 719,337</u>	<u>\$ 719,337</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, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 123,781	\$ -
Certificates of deposit	1,557,486	-
Cash with fiscal agent	<u>18,121</u>	<u>18,765</u>
	<u>1,699,388</u>	<u>18,765</u>
Investments	<u>4,934,869</u>	<u>-</u>
Receivables:		
State and federal aid	724,398	-
Due from other governments	272,029	290,820
Due from other funds	<u>1,463,812</u>	<u>7,907,386</u>
	<u>2,460,239</u>	<u>8,198,206</u>
 Total Assets	 <u>\$ 9,094,496</u>	 <u>\$ 8,216,971</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ -	\$ 3,488
Due to other funds	-	16,855
Bond interest and matured bonds payable	<u>18,121</u>	<u>18,765</u>
 Total Liabilities	 18,121	 39,108
 Fund Balance - Reserved for debt service	 <u>9,076,375</u>	 <u>8,177,863</u>
 Total Liabilities and Fund Balance	 <u>\$ 9,094,496</u>	 <u>\$ 8,216,971</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, 1994 AND 1993

	1994			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Use of money and property	\$ -	\$ -	\$ 1,353,639	\$ 1,353,639
State aid	-	-	1,509,549	1,509,549
Federal aid	-	-	186,209	186,209
Miscellaneous	-	-	116,719	116,719
Total Revenues	-	-	3,166,116	3,166,116
Expenditures:				
Debt Service:				
Principal:				
Serial bonds	10,427,044	10,585,317	10,546,725	38,592
Capital notes	-	-	-	-
	10,427,044	10,585,317	10,546,725	38,592
Interest:				
Serial bonds	7,070,278	6,993,037	6,802,730	190,307
Capital notes	-	-	-	-
	7,070,278	6,993,037	6,802,730	190,307
Refunding bond issuance costs	-	-	-	-
Total Expenditures	17,497,322	17,578,354	17,349,455	228,899
Deficiency of Revenues Over Expenditures	(17,497,322)	(17,578,354)	(14,183,339)	3,395,015
Other Financing Sources (Uses):				
Proceeds from refunding bonds	-	-	-	-
Operating transfers in	17,497,322	17,538,569	18,841,462	1,302,893
Operating transfers out	(3,759,611)	(3,759,611)	(3,759,611)	-
Payment to refunded bond escrow agent	-	-	-	-
Total Other Financing Sources	13,737,711	13,778,958	15,081,851	1,302,893
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(3,759,611)	(3,799,396)	898,512	4,697,908
Fund Balance - Beginning of Year	3,759,611	3,799,396	8,177,863	4,378,467
Fund Balance - End of Year	\$ -	\$ -	\$ 9,076,375	\$ 9,076,375

1993			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 1,263,822	\$ 1,263,822
-	-	72,524	72,524
-	-	-	-
-	-	290,820	290,820
-	-	1,627,166	1,627,166
9,260,219	9,261,019	9,261,019	-
218,250	218,250	218,250	-
9,478,469	9,479,269	9,479,269	-
7,041,360	7,224,861	7,159,631	65,230
8,273	8,273	8,272	1
7,049,633	7,233,134	7,167,903	65,231
242,480	242,480	242,480	-
16,770,582	16,954,883	16,889,652	65,231
(16,770,582)	(16,954,883)	(15,262,486)	1,692,397
9,863,816	9,863,816	9,863,816	-
16,528,102	16,712,403	19,985,749	3,273,346
(4,290,000)	(4,290,000)	(4,290,000)	-
(9,621,336)	(9,621,336)	(9,621,336)	-
12,480,582	12,664,883	15,938,229	3,273,346
(4,290,000)	(4,290,000)	675,743	4,965,743
4,290,000	4,290,000	7,502,120	3,212,120
\$ -	\$ -	\$ 8,177,863	\$ 8,177,863

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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. 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, 1994 AND 1993

<u>ASSETS</u>	<u>1994</u>	<u>1993</u>
Cash:		
Demand deposits	\$ 3,136,110	\$ 10,357,352
Certificates of deposit	37,850,000	33,086,190
	40,986,110	43,443,542
Investments	3,000,000	-
State and Federal Aid Receivable	1,066,437	509,725
Restricted Assets - Investments	4,403,970	10,016,659
Total Assets	<u>\$ 49,456,517</u>	<u>\$ 53,969,926</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable and retained percentages	\$ 1,092,897	\$ 954,802
Accrued liabilities	1,105,833	1,168,911
Due to other governments	82,068	110,754
Due to other funds	953,585	7,929,056
Bond anticipation notes payable	8,000,000	20,315,500
Total Liabilities	<u>11,234,383</u>	<u>30,479,023</u>
Fund Balance:		
Reserved for encumbrances	159,321	-
Reserved for parklands	194,000	194,000
Unreserved and undesignated	37,868,813	23,296,903
Total Fund Balance	<u>38,222,134</u>	<u>23,490,903</u>
Total Liabilities and Fund Balance	<u>\$ 49,456,517</u>	<u>\$ 53,969,926</u>

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 YEARS ENDED DECEMBER 31, 1994 AND 1993

	1994	1993
Revenues:		
State aid	\$ 5,009,952	\$ 7,236,652
Federal aid	2,339,555	875,031
Miscellaneous	301,595	886,575
Total Revenues	7,651,102	8,998,258
Expenditures - Capital outlay	14,185,797	16,054,872
Deficiency of Revenues Over Expenditures	(6,534,695)	(7,056,614)
Other Financing Sources (Uses):		
Proceeds from serial bonds	20,976,500	7,025,000
Operating transfers in	1,878,075	1,457,585
Operating transfers out	(1,588,649)	(3,378,510)
Total Other Financing Sources	21,265,926	5,104,075
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	14,731,231	(1,952,539)
Fund Balance - Beginning of Year	23,490,903	25,443,442
Fund Balance - End of Year	\$ 38,222,134	\$ 23,490,903

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**ENTERPRISE  
FUND**

Summit Park Hospital/Rockland County Infirmary - The enterprise fund is used to account for the operations and maintenance of the home and infirmary.

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

<u>ASSETS</u>	<u>1994</u>	<u>1993</u>
Current Assets:		
Cash and Equivalents	\$ 5,101,545	\$ 5,257,827
Receivables:		
Accounts	725,939	792,041
Accounts - Patient care	11,037,882	12,571,223
Due from other funds	3,429,660	-
	<u>15,193,481</u>	<u>13,363,264</u>
Allowance for uncollectible amounts	(1,991,363)	(2,538,390)
	<u>13,202,118</u>	<u>10,824,874</u>
Inventories	399,550	402,394
Total Current Assets	<u>18,703,213</u>	<u>16,485,095</u>
Fixed Assets:		
Land	360,000	360,000
Buildings	16,221,905	16,221,905
Improvements other than buildings	345,975	345,975
Equipment	21,170,520	20,001,856
Construction-in-progress	4,019,587	2,494,541
	<u>42,117,987</u>	<u>39,424,277</u>
Less: Accumulated depreciation	(22,058,177)	(20,540,954)
	<u>20,059,810</u>	<u>18,883,323</u>
Total Assets	<u>\$ 38,763,023</u>	<u>\$ 35,368,418</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Current Liabilities:		
Accounts payable	\$ 1,476,208	\$ 920,719
Accrued liabilities	10,525,297	8,619,109
Current maturities of bonds payable	1,596,898	1,717,956
Due to other governments	7,894,574	7,412,656
Due to other funds	-	1,854,674
Bond anticipation notes payable	-	1,144,500
	<u>21,492,977</u>	<u>21,669,614</u>
Total Current Liabilities	<u>21,492,977</u>	<u>21,669,614</u>
Bonds Payable, less current maturities	<u>11,613,326</u>	<u>10,591,724</u>
Total Liabilities	<u>33,106,303</u>	<u>32,261,338</u>
Fund Balance - Unreserved and undesignated	<u>5,656,720</u>	<u>3,107,080</u>
Total Liabilities and Fund Balance	<u>\$ 38,763,023</u>	<u>\$ 35,368,418</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, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
Operating Revenues:		
Departmental Charges:		
Net Patient Service Revenues:		
Rehabilitation and skilled nursing facility	\$ 29,193,721	\$ 25,194,434
Mental health	23,597,588	23,562,808
Services provided by Rockland County	4,211,985	4,051,720
Total Patient Revenues	57,003,294	52,808,962
Miscellaneous	1,737,237	2,029,134
Total Operating Revenues	<u>58,740,531</u>	<u>54,838,096</u>
Operating Expenses:		
Administrative and general expenses	3,637,569	3,427,488
Salaries and wage expenses	34,150,886	33,042,062
Pension and employee benefits	12,611,629	11,146,947
Supplies and other expenses	10,418,764	10,578,968
Depreciation	1,568,027	1,428,764
Provision for bad debts	1,796,728	2,426,566
Total Operating Expenses	<u>64,183,603</u>	<u>62,050,795</u>
Loss From Operations	(5,443,072)	(7,212,699)
Non-Operating Expenses -		
Interest on indebtedness	364,600	504,502
Net Loss Before Operating Transfers	(5,807,672)	(7,717,201)
Operating Transfers In	8,357,312	9,042,722
Net Income	2,549,640	1,325,521
Fund Balance - Beginning of Year	<u>3,107,080</u>	<u>1,781,559</u>
Fund Balance - End of Year	<u>\$ 5,656,720</u>	<u>\$ 3,107,080</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND  
 COMPARATIVE STATEMENT OF CASH FLOWS  
 YEARS ENDED DECEMBER 31, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
Cash Flows From Operating Activities:		
Loss from operations	\$ (5,443,072)	\$ (7,212,699)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	1,568,027	1,428,764
Provisions for bad debts	1,796,728	2,426,566
Changes in operating assets and liabilities:		
Accounts receivable	66,102	(379,259)
Accounts receivable - Patient care	(810,414)	(3,256,204)
Inventories	2,844	(50,537)
Accounts payable and accrued liabilities	2,461,677	2,378,717
Due to other governments	481,918	1,187,920
Net Cash Provided by (Used in) Operating Activities	<u>123,810</u>	<u>(3,476,732)</u>
Cash Flows from Capital and Related Financing Activities:		
Issuance of long-term debt	2,618,500	1,446,184
Retirement of long-term debt	(2,668,206)	(2,892,941)
Interest on indebtedness	(433,947)	(606,254)
Acquisition and construction of capital assets	<u>(2,458,144)</u>	<u>(1,601,186)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(2,941,797)</u>	<u>(3,654,197)</u>
Cash Flows From Non-Capital Financing Activities:		
Due from other funds	(3,429,660)	-
Due to other funds	(1,854,674)	(2,535,298)
Operating transfers in	8,357,312	9,042,722
Retirement of long-term debt	(194,250)	-
Interest on indebtedness	<u>(217,023)</u>	<u>(217,023)</u>
Net Cash Provided by Non-Capital Financing Activities	<u>2,661,705</u>	<u>6,290,401</u>
Net Decrease in Cash and Equivalents	(156,282)	(840,528)
Cash and Equivalents - Beginning of Year	<u>5,257,827</u>	<u>6,098,355</u>
Cash and Equivalents - End of Year	<u>\$ 5,101,545</u>	<u>\$ 5,257,827</u>

**INTERNAL SERVICE  
FUND**

Workers' Compensation - The internal service fund is used to account for the workers' compensation benefits pool.

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUND - WORKERS' COMPENSATION BENEFITS FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 1994 AND 1993

	<u>ASSETS</u>	<u>1994</u>	<u>1993</u>
Cash:			
Demand deposits		\$ 217,832	\$ 549,323
Certificates of deposit		790,000	890,000
		<u>1,007,832</u>	<u>1,439,323</u>
Investments		1,344,684	-
Accounts Receivable		<u>44,355</u>	<u>90,937</u>
Total Assets		<u>\$ 2,396,871</u>	<u>\$ 1,530,260</u>
	<u>LIABILITIES AND DEFICIT</u>		
Liabilities:			
Accrued liabilities		\$ 6,279,513	\$ 5,970,478
Due to other funds		4,526	5,361
Bonds payable		<u>4,611</u>	<u>4,930</u>
Total Liabilities		6,288,650	5,980,769
Deficit		<u>(3,891,779)</u>	<u>(4,450,509)</u>
Total Liabilities and Deficit		<u>\$ 2,396,871</u>	<u>\$ 1,530,260</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, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
Operating Revenues - Departmental charges	\$ 3,419,186	\$ 2,122,227
Operating Expenses:		
General government support	69,564	59,927
Employee benefits	<u>2,876,789</u>	<u>1,701,862</u>
Total Operating Expenses	<u>2,946,353</u>	<u>1,761,789</u>
Income From Operations	<u>472,833</u>	<u>360,438</u>
Non-Operating Revenues (Expenses):		
Interest income	86,253	62,769
Interest on indebtedness	<u>(356)</u>	<u>(356)</u>
Total Non-Operating Revenues	<u>85,897</u>	<u>62,413</u>
Net Income	558,730	422,851
Deficit - Beginning of Year	<u>(4,450,509)</u>	<u>(4,873,360)</u>
Deficit - End of Year	<u>\$ (3,891,779)</u>	<u>\$ (4,450,509)</u>

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUND - WORKERS' COMPENSATION BENEFITS FUND  
 COMPARATIVE STATEMENT OF CASH FLOWS  
 YEARS ENDED DECEMBER 31, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
Cash Flows From Operating Activities:		
Income from operations	\$ 472,833	\$ 360,438
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	46,582	(90,937)
Accrued liabilities	309,035	(693,478)
Net Cash Provided by (Used in) Operating Activities	<u>828,450</u>	<u>(423,977)</u>
Cash Flows From Investing Activities:		
Interest income	86,253	62,769
Purchase of investments	(1,344,684)	-
Net Cash Provided by (Used in) Investing Activities	<u>(1,258,431)</u>	<u>62,769</u>
Cash Flows From Non-Capital Financing Activities:		
Due from other funds	-	17,326
Due to other funds	(835)	5,361
Retirement of long-term debt	(319)	-
Interest on indebtedness	(356)	(356)
Net Cash Provided by (Used in) Non-Capital Financing Activities	<u>(1,510)</u>	<u>22,331</u>
Net Decrease in Cash and Equivalents	(431,491)	(338,877)
Cash and Equivalents - Beginning of Year	<u>1,439,323</u>	<u>1,778,200</u>
Cash and Equivalents - End of Year	<u>\$ 1,007,832</u>	<u>\$ 1,439,323</u>



## TRUST AND AGENCY FUNDS

Trust and Agency Funds - These 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 social service programs.

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

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 1994

(With Comparative Totals for 1993)

	Expendable Trust Funds	Agency Funds	Totals	
			1994	1993
<u>ASSETS</u>				
Cash:				
Demand deposits	\$ -	\$ 2,433,074	\$ 2,433,074	\$ 2,411,279
Time deposits	95,702	4,025,780	4,121,482	3,130,971
Certificates of deposit	-	250,000	250,000	250,000
	<u>95,702</u>	<u>6,708,854</u>	<u>6,804,556</u>	<u>5,792,250</u>
Investments	-	7,500	7,500	-
Investment of Employees' Deferred Compensation, at market value	-	41,681,378	41,681,378	37,183,685
<b>Total Assets</b>	<u>\$ 95,702</u>	<u>\$ 48,397,732</u>	<u>\$ 48,493,434</u>	<u>\$ 42,975,935</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Accrued liabilities	\$ -	\$ -	\$ -	\$ 544
Employee payroll deductions	-	51,635	51,635	66,130
Deposits	-	5,623,769	5,623,769	4,532,997
Due to other governments	-	750,790	750,790	1,072,224
Due to other funds	-	290,160	290,160	8,919
Deferred compensation payable to employees	-	41,681,378	41,681,378	37,183,685
<b>Total Liabilities</b>	-	<u>48,397,732</u>	<u>48,397,732</u>	<u>42,864,499</u>
Fund Balance - Reserved for social service programs	<u>95,702</u>	-	<u>95,702</u>	<u>111,436</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 95,702</u>	<u>\$ 48,397,732</u>	<u>\$ 48,493,434</u>	<u>\$ 42,975,935</u>

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, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
Revenues:		
Departmental income	\$ 17,802	\$ 18,693
Use of money and property	<u>1,945</u>	<u>2,289</u>
Total Revenues	19,747	20,982
Expenditures - Current -		
Economic assistance and opportunity	<u>35,481</u>	<u>20,381</u>
Excess (Deficiency) of Revenues Over Expenditures	(15,734)	601
Fund Balance - Beginning of Year	<u>111,436</u>	<u>110,835</u>
Fund Balance - End of Year	<u>\$ 95,702</u>	<u>\$ 111,436</u>

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUNDS - AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 YEAR ENDED DECEMBER 31, 1994

	Balance January 1, 1994	Increases	Decreases	Balance December 31, 1994
<u>ASSETS</u>				
Cash:				
Demand deposits	\$ 2,411,279	\$ 50,333,871	\$ 50,312,076	\$ 2,433,074
Time deposits	3,019,535	2,104,740	1,098,495	4,025,780
Certificates of deposit	250,000	-	-	250,000
	<u>5,680,814</u>	<u>52,438,611</u>	<u>51,410,571</u>	<u>6,708,854</u>
Investments	-	7,500	-	7,500
Investment of Employees' Deferred Compensation, at market value	<u>37,183,685</u>	<u>4,497,693</u>	<u>-</u>	<u>41,681,378</u>
<b>Total Assets</b>	<u>\$ 42,864,499</u>	<u>\$ 56,943,804</u>	<u>\$ 51,410,571</u>	<u>\$ 48,397,732</u>
<u>LIABILITIES</u>				
Accrued Liabilities	\$ 544	\$ 6,630	\$ 7,174	\$ -
Employee Payroll Deductions	66,130	39,835,377	39,849,872	51,635
Deposits	4,532,997	3,750,766	2,659,994	5,623,769
Due to Other Governments	1,072,224	5,559,301	5,880,735	750,790
Due to Other Funds	8,919	1,527,676	1,246,435	290,160
Deferred Compensation Payable to Employees	<u>37,183,685</u>	<u>4,497,693</u>	<u>-</u>	<u>41,681,378</u>
<b>Total Liabilities</b>	<u>\$ 42,864,499</u>	<u>\$ 55,177,443</u>	<u>\$ 49,644,210</u>	<u>\$ 48,397,732</u>

**STATISTICAL  
SECTION**

(unaudited)

COUNTY OF ROCKLAND, NEW YORK

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

Year	General Government Support	Education	Public Safety	Health	Trans- portation	Economic Assistance and Opportunity
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	32,997,465	14,220,285	24,744,881	18,700,722	19,610,997	93,538,114
1994	33,124,434	15,349,657	26,727,082	20,355,900	20,573,652	102,978,654

Note: Includes General and Special Revenue funds.

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	Culture and Recreation	Home and Community Services	Employee Benefits	Debt Service	Other Financing Uses	Total
\$	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	11,635,615	35,830,543	1,949,697	43,148,294	296,789,935
	547,141	10,873,338	38,056,371	1,097,841	44,033,496	313,717,566

COUNTY OF ROCKLAND, NEW YORK

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

Year	Real Property Taxes	Other Tax Items	Non Property Taxes	Departmental Income	Use of Money and Property	Licenses and Permits
1985	\$ 45,830,556	\$ 3,055,774	\$ 31,612,576	\$ 26,873,984	\$ 3,365,866	\$ 320,426
1986	47,744,655	3,329,297	37,421,874	28,822,775	3,383,294	341,569
1987	48,977,103	3,138,104	40,213,622	33,826,581	4,271,208	381,656
1988	12,581,309	2,398,281	42,663,523	38,403,428	4,535,813	427,681
1989	51,884,875	3,149,725	43,223,823	48,076,294	4,467,736	541,969
1990	53,821,663	3,591,713	43,505,833	41,259,217	3,382,308	536,905
1991	52,844,448	4,692,996	56,245,486	31,397,243	3,055,891	914,347
1992	56,276,149	5,681,682	66,418,765	32,446,835	2,285,834	853,603
1993	64,946,568	6,086,083	66,759,684	30,843,511	1,667,228	838,573
1994	66,221,367	5,867,112	70,632,560	34,290,569	1,695,380	747,928

Note: Includes General and Special Revenue funds.



Fines and Forfeitures	Sale of Property and Compensation for Loss	Interfund Revenues	State Aid	Federal Aid	Miscellaneous	Other Financing Sources	Total
\$ 540,462	\$ 92,043	\$ 6,753,295	\$ 31,861,667	\$ 21,672,928	\$ 1,710,727	\$ 7,391,488	\$ 181,081,792
503,584	110,604	8,595,048	29,668,258	16,964,272	2,172,019	7,868,566	186,925,815
496,607	134,563	9,617,096	33,436,414	18,786,988	1,821,438	9,561,398	204,662,778
433,008	154,816	10,793,991	38,555,258	21,179,403	2,433,947	10,604,687	185,165,145
459,035	277,792	11,756,505	41,565,205	20,392,922	2,664,307	19,853,922	248,314,110
495,381	296,579	16,924,793	45,175,057	23,012,177	2,674,056	29,997,411	264,673,093
408,964	349,423	27,335,915	49,251,183	24,519,253	1,445,482	7,922,003	260,382,634
593,551	294,780	27,905,623	47,908,755	29,011,012	1,715,853	13,210,554	284,602,996
444,235	292,081	33,386,384	53,875,893	25,863,119	1,354,877	10,406,139	296,764,375
791,243	118,370	32,787,426	56,604,573	29,869,759	2,014,760	9,892,007	311,533,054

COUNTY OF ROCKLAND, NEW YORK

PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS

Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
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	98.97	3,377,689	318,164,607
1989	385,527,540	381,390,091	98.93	2,824,870	384,214,961
1990	417,244,391	410,065,580	98.28	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
1994	509,605,577	496,583,504	97.44	13,052,061	509,635,565

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

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Percent of Total Tax Collection To Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
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	5.96
99.49	31,043,950	6.35
100.01	31,013,962	6.08

COUNTY OF ROCKLAND, NEW YORK

ASSESSED VALUATION OF TAXABLE REAL PROPERTY, AVERAGE  
 EQUALIZATION RATE AND FULL VALUATION  
 LAST TEN FISCAL YEARS

Year	Assessed Valuation	Average Equalization Rate (1)	Full Valuation
1985	\$ 4,223,827,444	69.11 %	\$ 6,111,745,687
1986	7,064,117,090 (2)	106.06	6,660,491,316
1987	7,222,272,303	94.21	7,666,141,920
1988	8,980,171,326 (3)	103.52	8,674,817,742
1989	8,851,101,142	81.23	10,895,535,525
1990	9,120,603,214	67.79	13,454,925,216
1991	9,356,831,060	54.97	17,023,227,959
1992	9,478,360,470	50.60	18,731,250,516
1993	9,436,121,381	51.71	18,247,603,173
1994	9,435,211,487	53.67	17,581,112,520

(1) The equalization rate is the weighted average of the State equalization rate established for each Town within the County. The Town's equalization rates are established by the New York State Board of Equalization and Assessment.

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

(3) The increase in 1988 assessed valuation is due to a re-evaluation of assessed values in the Town of Orangetown.

COUNTY OF ROCKLAND, NEW YORK

COUNTY PROPERTY TAX RATES BY TOWN  
 PER \$1,000 OF ASSESSED VALUATION  
 LAST TEN FISCAL YEARS

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

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COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF LEGAL DEBT MARGIN  
DECEMBER 31, 1994

Five Year Full Valuation of Taxable Real Property	<u>\$ 85,038,119,384</u>
Five Year Average Full Valuation	<u>\$ 17,007,623,877</u>
Debt Limit - 7% of Five Year Average Full Valuation	\$ 1,190,533,671

Indebtedness:

Serial Bonds:

General Purpose	\$ 79,043,080	
Sewer District Facilities	<u>63,985,420</u>	
		\$ 143,028,500

Bond Anticipation Notes -

Sewer District Facilities	8,000,000	
Revenue Anticipation Notes	<u>15,000,000</u>	

Total Indebtedness 166,028,500

Less Exclusions:

Sewer District Facilities:

Serial Bonds	63,985,420	
Bond Anticipation Notes	<u>8,000,000</u>	

71,985,420

1995 Budget Appropriations for

Non-Exempt Debt	9,347,670	
Revenue Anticipation Notes	<u>15,000,000</u>	

Total Exclusions 96,333,090

Total Net Indebtedness 69,695,410

Net Debt Contracting Margin \$ 1,120,838,261

Percentage of Debt Contracting Power Exhausted as of December 31, 1994 5.86 %

COUNTY OF ROCKLAND, NEW YORK

RATIO OF NET GENERAL LONG-TERM DEBT TO ASSESSED VALUATION  
AND NET GENERAL LONG-TERM DEBT PER CAPITA  
LAST TEN FISCAL YEARS

Year	Population (1)	Assessed Valuation (2)	Gross General Long-Term Debt (3)	Less Debt Service Funds Available	Net General Long-Term Debt
1985	265,000	\$ 4,223,827,444	\$ 65,265,517	\$ 5,336,741	\$ 56,928,776
1986	265,900	7,064,117,090	93,386,598	6,053,739	87,332,859
1987	265,900	7,222,272,303	121,627,689	7,316,859	114,310,830
1988	265,800	8,980,171,326	120,933,277	5,090,132	115,843,145
1989	265,600	8,851,101,142	122,975,383	6,225,939	116,749,444
1990	265,475	9,120,603,214	116,286,447	4,246,287	112,040,160
1991	267,922	9,356,831,060	107,722,733	5,564,885	102,157,848
1992	269,925	9,478,360,470	120,606,063	7,502,120	113,103,943
1993	272,700	9,436,121,381	119,388,820	8,177,863	111,210,957
1994	274,834	9,435,211,487	129,813,665	9,076,375	120,737,290

(1) The population figures are based on estimates made by the Rockland County Planning Department (1985-1989), the 1990 U.S. Census and estimates by the U.S. Census Bureau in cooperation with the N.Y.S. Department of Economic Development for 1991-1994.

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

(3) Represents bonds and capital notes recorded in the general long-term debt account group.



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Net General Long-Term Debt to Assessed Valuation	Net General Long-Term Debt Per Capita
1.35 %	\$ 214.83
1.24	328.44
1.58	429.90
1.29	435.83
1.32	439.57
1.23	422.04
1.09	381.27
1.19	421.24
1.18	412.35
1.28	439.31

COUNTY OF ROCKLAND, NEW YORK

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL  
 LONG-TERM DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES  
 LAST TEN FISCAL YEARS

Year	Principal (1)	Interest (1)	Annual Debt Service Expenditures (1)	Total General Governmental Expenditures (2)	Ratio of Debt Service to Total General Governmental Expenditures
1985	\$ 6,008,793	\$ 6,227,893	\$ 12,236,686	\$ 169,420,764	7.22 %
1986	6,186,041	6,217,902	12,404,023	170,951,429	7.26
1987	7,138,267	8,765,791	15,904,418	188,898,367	8.42
1988	7,777,505	9,367,520	17,145,025	215,625,314	7.95
1989	8,064,894	8,498,417	16,563,311	246,868,695	6.71
1990	8,156,258	7,895,937	16,052,195	280,458,431	5.72
1991	9,000,214	7,691,085	16,691,299	272,099,886	6.13
1992	9,239,420	6,978,997	16,218,417	276,475,728	5.87
1993	9,479,269	7,167,903	16,647,172	296,789,935	5.61
1994	10,546,725	6,802,730	17,349,455	313,717,566	5.53

(1) Reflects debt service expenditures for bonds and capital notes recorded in the general long-term debt account group.

(2) Includes expenditures and other financing uses for general and special revenue funds.

COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
DECEMBER 31, 1994

Governmental Unit	Gross General Long-Term Debt (1)	Less Exclusions (2)	Amount Applicable to County
County of Rockland	\$ 129,813,665	\$ 9,076,375	\$ 120,737,290
Towns	124,865,937	52,462,313	72,403,624
Villages	27,184,272	2,970,684	24,213,588
School Districts	95,655,262	29,003,376	66,651,886
Total	<u>\$ 377,519,136</u>	<u>\$ 93,512,748</u>	<u>\$ 284,006,388</u>

(1) Excludes enterprise fund bonds.

(2) Exclusions include certain water and sewer bonds and the amount available for repayment in the Debt Service Fund. For the school districts, the State school building aid is excluded.

COUNTY OF ROCKLAND, NEW YORK

DEMOGRAPHIC STATISTICS  
LAST TEN FISCAL YEARS

Year	Population (1)	Per Capita Income (2)	Unemployment Rate (3)
1985	265,000	\$ 18,431	4.30 %
1986	265,900	19,949	4.10
1987	265,900	21,261	4.40
1988	265,800	22,533	2.80
1989	265,600	23,790	3.50
1990	265,475	25,156	3.30
1991	267,922	25,371	5.30
1992	269,925	26,227	6.00
1993	272,700	26,870	5.40
1994	274,834	N/A	5.40

- Sources:
- (1) The population figures are based on estimates made by the Rockland County Planning Department (1985-1989), the 1990 U.S. Census and estimates by the U.S. Census Bureau in cooperation with the N.Y.S. Department of Economic Development for 1991-1994.
  - (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).

N/A Figures are not available for inclusion in this table.

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
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
1994	239	N/A	33,476,440	475	N/A	53,230,810

Sources: N.Y.S. Division of Housing and Community Renewal  
U.S. Census Building Permit Survey

N/A Figures are not available for inclusion in this table.

COUNTY OF ROCKLAND, NEW YORK

DEPOSITS IN LOCAL BANKS BY ALL CUSTOMERS  
LAST TEN FISCAL YEARS

Year	No.	Commercial Banks No. of Branches	Total Deposits (1)	Fiscal Ending 6/30	No.	Savings/ Savings and Loan No. of Branches (2)	Total Deposits
1985	11	66	\$ 1,632,654,000	85	14	32	\$ 1,343,651,000
1986	10	66	1,785,594,000	86 (3)	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
1994	11	78	2,982,574,000	94	7	18	1,183,665,000

Sources: (1) N.Y.S. Banking Office and FDIC Research Department

(2) Federal Home Loan Banking - Research Department

(3) Crossland Savings Bank Information - Not Available

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL TAXPAYERS  
DECEMBER 31, 1994

Taxpayer	Type of Business	Full Valuation	Percent of Total Full Valuation
Orange and Rockland Utilities **	Public Utility	\$ 863,672,679	4.91 %
Orange and Rockland Utilities and Con Edison Co. **	Public Utility	696,507,699	3.96
American Home Products	Industrial	343,232,655	1.95
Palisades Interstate Park	State Lands	233,054,984	1.33
Spring Valley Water Co.	Water Supply	165,254,372	0.94
Consolidated Edison	Public Utility	133,326,478	0.76
Blue Hill Plaza, Inc. **	Commercial	118,847,182	0.68
New York Telephone Co. **	Public Utility	103,776,903	0.59
International Business Machines	Commercial	77,250,669	0.44
Corporate Property Investors **	Retail Shopping	64,946,584	0.37
American Telephone & Telegraph	Public Utility	55,564,297	0.32
Ciba-Geigy Corp.	Industrial	52,976,459	0.30
Algonquin Gas Trans. Co.	Public Utility	51,901,921	0.30
Bradley Industrial Park	Industrial	33,522,818	0.19
Krupp Realty Corp.	Commercial	29,196,196	0.17
Total		<u>\$ 3,023,031,896</u>	<u>17.21 %</u>

Note: Total taxable full values on the 1994 tax roll are \$17,581,112,520.

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

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS  
DECEMBER 31, 1994

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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	379
Transportation	114
Public Safety	401
Social Services	1,891
Environment and Housing	117
Other	103
	<hr/>
	3,005
	<hr/> <hr/>

Fire Protection:

Number of Stations	43
Municipal Fire Departments	26
Number of Volunteer Fire Firefighters	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.



COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS (Concluded)

DECEMBER 31, 1994

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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 Schools	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.

