

COUNTY OF ROCKLAND, NEW YORK

Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 1997

Prepared by

Department of Finance

George W. Renc

Commissioner

18 New Hempstead Road
New City, New York 10956

(914) 638-5131

COUNTY OF ROCKLAND NEW YORK

Mission

*We shall serve the people of Rockland well
by providing needed services in a high quality,
ethical, courteous, timely and
cost-effective manner.*



C. Scott Vanderhoef
County Executive

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INTRODUCTORY
SECTION

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ROCKLAND COUNTY, NEW YORK
Principal Officials

COUNTY EXECUTIVE

C. Scott Vanderhoef

COUNTY LEGISLATORS

George O. Darden, Chairman of the Legislature

Peter Branti
Martin L. Cohen
Salvatore Corallo
Harriett D. Cornell
Theodore R. Dusanenko
Frank A. Fornario
Douglas J. Jobson
Ellen C. Jaffee
Ryan S. Karben
Brian L. Miele

Thomas P. Morahan
Patrick J. Moroney
John A. Murphy
Howard T. Phillips, Jr
VJ Pradhan
Christopher St. Lawrence
Ilan S. Schoenberger
Allan Simon
Denis M. Troy
Kenneth P. Zebrowski

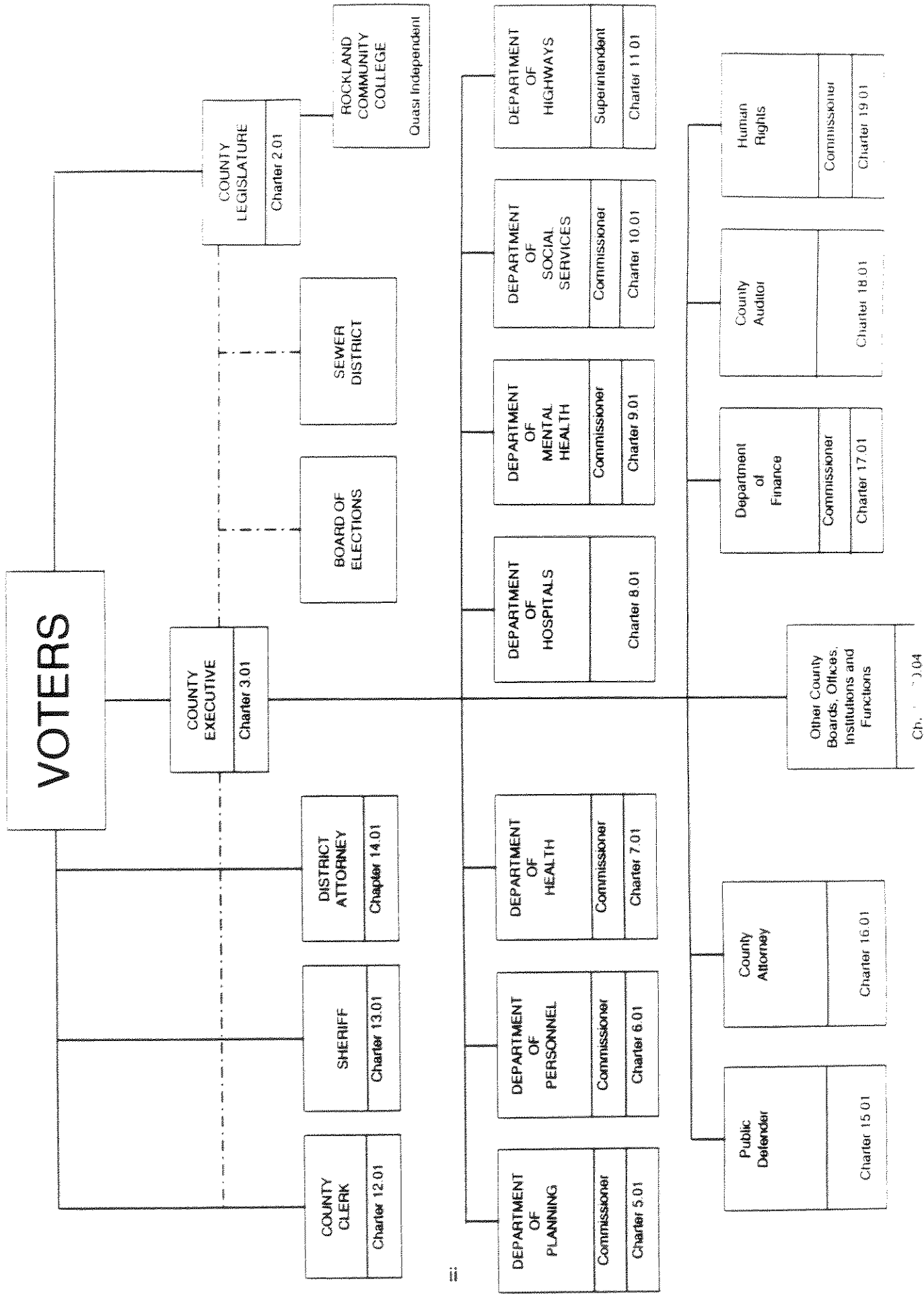
Edward Gorman
James Kralik
Michael Bongiorno

County Clerk
Sheriff
District Attorney

Paul Nowicki
George W. Renc, CPA

County Attorney
Commissioner of Finance

ORGANIZATION CHART OF ROCKLAND COUNTY, NEW YORK





COUNTY OF ROCKLAND

DEPARTMENT OF FINANCE

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

C. SCOTT VANDERHOEF
County Executive

GEORGE W. RENC, CPA
Commissioner

June 20, 1998

LEONARDO S. FORTE, CPA
Deputy Commissioner

To the Honorable County Executive
and the County Legislature 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, 1997 is submitted herewith.

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 Governmental 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 fairly set forth 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 program requirements, the accompanying report is divided into three major sections:

- Introductory Section - This section includes a brief explanation of the government's organization, economic condition and outlook, future directions and a variety of financial information.
- Financial Section - This section includes the independent auditors' report, 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 Statement No. 14, including legal standing, fiscal dependency and financial accountability. Based on these criteria, the Rockland County Community College, Industrial Development Agency, the Soil and Water Conservation District and Solid Waste Management Authority 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 opportunity and development, culture and recreation, home and community services and general and administrative 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 enjoyed a healthy increase in its fund balance for 1997. The increase was primarily due to a continuation of cost control initiatives instituted by the County Executive, the reduction of delinquent real property taxes and an increase in sales tax revenues.

The County Executive's cost control measures included continuous budgetary reviews of departmental operations, limiting budget transfers and challenging department heads to increase departmental revenues. The Department of Hospitals has reduced its County support from \$8.2 million in 1995 to zero in the 1998 budget. For 1997, General Fund revenues exceeded expenditures by \$14,514,680. The unreserved and undesignated fund balance increased by \$11,045,695, for a total at December 31, 1997 of \$27,168,923.

Continued strong efforts in delinquent real property tax collections by the Commissioner of Finance reduced the outstanding tax sale certificates and tax installments by \$7,245,494. The County Executive proposal of offering the towns a quarterly tax payment option was approved by the County Legislature.

Three of the five towns opted for the quarterly tax payment method and over 3,000 taxpayers availed themselves of this option. This reduction of delinquent real property taxes had a significant effect on the increase in fund balance.

The 1998 Rockland County budget showed a 6.2% reduction in the real property tax levy. This is the fourth consecutive year that the County Executive has reduced the real property tax levy. This was accomplished by the County Executive requiring commissioners and department heads to plan their budgets with attainable goals within budget guidelines. The County workforce has been reduced by consolidation and early retirement incentives. Costs were also cut through continued improvements in quality innovations.

In 1997, the County attracted and retained 10 companies and 1,800 jobs. This increase in the labor force combined with the excellent economic conditions throughout the country and County have generated sales tax revenues over budget projections, again playing an important part of the increase in fund balance.

FUTURE DIRECTIONS

The County of Rockland continues to look favorably toward the future. The opening of a new retail mall -The Palisades Center - has provided thousands of new jobs in the managerial and retail sectors. This should provide a continued source of additional sales tax revenue.

The County's computerization project which began in 1997 is moving rapidly ahead in 1998. The new financial software was installed in January 1998. The Human Resources software program is being implemented and should be operational before the end of this year. The network infrastructure is complete and e-mail and Internet services are being expanded to the departments of the County. Hospital software and tax delinquency software programs are in the selection process. The County of Rockland will move

into the 21st Century with the confidence that it will have the latest technology to serve the employees and the people of the County of Rockland efficiently and effectively.

The County Executive continues to explore different ways to improve the quality of life for County residents. A continuous effort is made at the Federal and State level to prevent the reduction of program funding and to prevent mandated programs from being passed down without proper funding. A continued concern at the State level is maintained for the proper funding of the educational needs of our residents. School taxes, approved by our local school boards, account for approximately 67% of the total yearly tax bill. Promoting additional funds at the State level and ways to distribute them equitably to reduce the burden of escalating school taxes is essential to the future of the County and all counties of New York. The County Executive and County Legislators are working vigorously towards tax relief and will continue to explore all available options.

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 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. Expenditures are recognized when the related fund 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 at the time liabilities are 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 funds. In the governmental funds, encumbrances are reported as a reservation of fund balance since they do not constitute expenditures or liabilities.

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 evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguards assets and provides 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 Legislature maintains 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, 1997, actual revenues and other financing sources exceeded actual expenditures and other financing uses by \$14,514,680. The total fund balance increased from \$19,478,485 at December 31, 1996 to \$34,164,759 at December 31, 1997.

These results are summarized as follows:

	1997 Budget as Revised	1997 Actual	1996 Actual
Revenues and Other Financing Sources	\$ 268,919,177	\$ 267,259,531	\$ 260,431,685
Expenditures and Other Financing Uses	<u>272,325,983</u>	<u>252,744,851</u>	<u>250,462,908</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(3,406,806)	14,514,680	9,968,777
Fund Balance - Beginning of Year	3,406,806	19,478,485	9,509,708
Residual Equity Transfer	<u>-</u>	<u>171,594</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 34,164,759</u>	<u>\$ 19,478,485</u>

Of the total fund balance of \$34,164,759 at December 31, 1997, \$1,403,362 has been reserved for encumbrances, prepaid expenditures, law enforcement and the Stop-DWI Program. The Designation for Section 8 totaled \$92,474. The amount designated for 1998 is \$5,500,000, resulting in an undesignated fund balance of \$27,168,923 as of December 31, 1997.

Revenues and Other Financing Sources

Revenues and other financing sources in the General Fund of \$267,259,531 fell short of the revised budget of \$268,919,177 by \$1,659,646. Actual revenues and other financing sources increased by

\$6,827,846 from 1996 to 1997. The revenues and other financing sources and the changes from 1996 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 1996</u>	<u>Percent of Increase (Decrease)</u>
Revenues:				
Real property taxes	\$ 53,379,206	20.0%	\$ (2,348,650)	(4.2)%
Other tax items	6,519,996	2.4	162,505	2.6
Non-property taxes	82,200,190	30.8	6,645,874	8.8
Departmental income	22,031,470	8.2	831,255	3.9
Use of money and property	1,844,925	0.7	240,291	14.9
Licenses and permits	775,771	0.3	(2,572)	(0.3)
Fines and forfeitures	617,186	0.2	134,998	28.0
Sale of property and compensation for loss	20,579	0.0	(9,744)	(32.1)
Interfund revenues	3,847,395	1.4	366,090	10.5
State aid	60,391,438	22.6	332,933	0.6
Federal aid	29,058,179	10.9	256,159	0.9
Miscellaneous	<u>1,631,066</u>	<u>0.6</u>	<u>(43,982)</u>	<u>(2.6)</u>
Total Revenues	262,317,401	98.1	6,565,157	2.6
Other Financing Sources -				
Operating transfers in	<u>4,942,130</u>	<u>1.9</u>	<u>262,689</u>	<u>5.6</u>
Total Revenues and Other Financing Sources	<u>\$ 267,259,531</u>	<u>100.0%</u>	<u>\$ 6,827,846</u>	2.6

The County's aggressive effort in enforcing real property tax collections has been successful. While the current year's real property taxes are below the prior year, both years' amounts were well in excess of the budgetary estimates. The increase in non-property taxes (sales tax) is attributable to the strong economic base in the County. The increase in the use of money and property was due to favorable fund balances available for investment, combined with the increase in interest rates. Fines and forfeitures increased due to increased collections by the Departments of Weights and Measures, Courts and Health.

Expenditures and Other Financing Uses

Actual expenditures and other financing uses in the General Fund for the year ended December 31, 1997 were \$252,744,851 or \$19,581,132 less than the revised budget of \$272,325,983. The actual expenditures increased \$2,281,943 from 1996 to 1997. The actual expenditures and other financing uses for the year ended December 31, 1997 compared to the year ended December 31, 1996 for governmental 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 1996</u>	<u>Percent of Increase (Decrease)</u>
Expenditures:				
Current:				
General government support	\$ 26,351,172	10.4%	\$ 264,353	(1.0)%
Education	17,669,155	7.0	(92,187)	(0.5)
Public safety	29,035,303	11.5	531,519	1.9
Health	22,765,864	9.0	(82,475)	(0.4)
Transportation	14,060,794	5.6	540,443	4.0
Economic opportunity and development	102,370,797	40.5	1,751,493	1.7
Culture and recreation	503,036	0.2	(402,065)	(44.4)
Home and community services	3,358,911	1.3	774,509	29.9
Employee benefits	699,669	0.3	308,408	78.8
Debt Service	<u>867,508</u>	<u>0.3</u>	<u>(379,020)</u>	<u>(30.4)</u>
Total Expenditures	217,682,209	86.1	3,214,978	1.5
Other Financing Uses - Operating transfers out	<u>35,062,642</u>	<u>13.9</u>	<u>(933,035)</u>	<u>(2.6)</u>
Total Expenditures and Other Financing Uses	<u>\$ 252,744,851</u>	<u>100.0%</u>	<u>\$ 2,281,943</u>	<u>0.9</u>

The increase in economic opportunity and development is due primarily to increases in the cost of mandated social services programs. The amount expended for culture and recreation decreased due to a decrease in payments to contract agencies. The increase in home and community services was due to the creation of a Department of Environmental Resources which combined four County departments. The increase in employee benefits was due to compensated absences which are recorded on a current basis. The decrease in debt service expenditures represents reduced interest costs arising from a reduction in revenue anticipation notes issued.

Special Revenue Funds

Revenues and Other Financing Sources

The combined amounts of revenues and other financing sources for the Special Revenue Funds for the year ended December 31, 1997 compared to the year ended December 31, 1996 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 1996</u>	<u>Percent of Increase (Decrease)</u>
Revenues:				
Real property taxes	\$ 15,703,207	49.4 %	\$ (83,256)	(0.5) %
Departmental income	125,575	0.4	(20,665)	(14.1)
Use of money and property	1,224,268	3.9	269,950	28.3
Licenses and permits	20,913	0.0	8,208	64.6
Fines and forfeitures	10,609	0.0	431	4.2
Sale of property and compensation for loss	36,500	0.1	36,046	7939.6
Interfund revenues	156,068	0.5	(10,098)	(6.1)
State aid	713,573	2.2	(107,301)	(13.1)
Federal aid	4,368,867	13.8	1,329,980	43.8
Miscellaneous	<u>821,413</u>	<u>2.6</u>	<u>355,206</u>	<u>76.2</u>
 Total Revenues	 23,180,993	 72.9	 1,778,501	 8.3
Other Financing Sources -				
Operating transfers in	<u>8,617,169</u>	<u>27.1</u>	<u>924,048</u>	<u>12.0</u>
 Total Revenues and Other Financing Sources	 <u>\$ 31,798,162</u>	 <u>100.0%</u>	 <u>\$ 2,702,549</u>	 <u>9.3</u>

The increase in the use of money and property was due to the increase in interest rates. Licenses and permit increases are attributable to the increased issuance of county road and Sewer Department permits. State aid declined as a result of the completion of certain County sewer projects. The community development program was expanded through participation in the HOPWA program, and consequently, Federal aid increased. Miscellaneous revenues include sewer fines and surcharges, which increased due to the opening the Palisades Center Mall.

Expenditures and Other Financing Uses

The combined amounts of expenditures and other financing uses for the Special Revenue Funds for the year ended December 31, 1997 compared to the year ended December 31, 1996 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 1996</u>	<u>Percent of Increase (Decrease)</u>
Expenditures:				
Current:				
Transportation	\$ 7,873,180	26.1%	\$ (535,222)	(6.3)%
Economic opportunity and development	4,113,872	13.6	1,311,583	46.8
Home and community services	9,172,043	30.3	31,221	0.3
Employee benefits	1,150,081	3.8	(145,239)	(11.2)
Debt Service	<u>259,200</u>	<u>0.9</u>	<u>(157,639)</u>	<u>(37.8)</u>
Total Expenditures	22,568,376	74.7	504,704	2.3
Other Financing Uses - Operating transfers out	<u>7,657,079</u>	<u>25.3</u>	<u>202,795</u>	2.7
Total Expenditures and Other Financing Uses	<u>\$ 30,225,455</u>	<u>100.0%</u>	<u>\$ 707,499</u>	2.4

The increase in economic opportunity and development expenditures are directly attributable to an expansion of community development programs. Employee benefits decreased due to a decline in compensated absences within the Sewer and County Road funds. Debt service expenditures reflect a decrease in interest rates from 5.5% to 3.6% for sewer bond anticipation notes.

Proprietary Funds

Proprietary funds include enterprise and internal service funds. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for operations that provide services to the public. Internal service funds account for operations that provide services to other departments or agencies of the government or to other governments, on a cost reimbursement basis. The operations of the Summit Park Hospital/Rockland County Infirmary are recorded as an enterprise fund. The County has established its Workers' Compensation Benefits, General Liability Claims, Unemployment Benefits, Health Benefit and General Service funds as internal service funds.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the County in a trustee or custodial capacity. Fiduciary funds include Expendable Trust and Agency funds. The Expendable Trust Fund includes funds held in trust and reserved for social service programs. The Agency Fund reflects the contributions by the County employees to a deferred compensation plan. The current market value of these contributions was \$62,882,122 as of December 31, 1997.

Fixed Assets

The fixed assets of the County are those assets used in governmental and proprietary fund type operations. 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 fixed assets except for those recorded in the proprietary fund. The total fixed assets as of December 31, 1997 are as follows:

	General Government	Proprietary Funds		Total
		Enterprise Fund	Internal Service Funds	
Land	\$ 8,438,000	\$ 438,504	\$ -	\$ 8,876,504
Buildings	40,518,492	16,221,905	2,980	56,743,377
Improvements other than buildings	348,393,690	345,975	-	348,739,665
Equipment	21,556,195	27,207,861	6,361,307	55,125,363
Construction-in-progress	<u>256,249,340</u>	<u>3,468,959</u>	<u>-</u>	<u>259,718,299</u>
	675,155,717	47,683,204	6,364,287	729,203,208
Accumulated depreciation	<u>-</u>	<u>(26,583,202)</u>	<u>(2,618,482)</u>	<u>(29,201,684)</u>
Total	<u>\$ 675,155,717</u>	<u>\$ 21,100,002</u>	<u>\$ 3,745,805</u>	<u>\$ 700,001,524</u>

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, 1997 totaled \$141,047,500. During the fiscal year, the County amortized \$14,577,000 in principal and interest costs totaled \$7,323,427.

Revenue anticipation notes and bond anticipation notes outstanding at December 31, 1997 were \$15,000,000 and \$6,800,000, respectively.

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, 1997, 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	\$ 108,482,214	1.14 %	\$ 387.63

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, 1997, compared to December 31, 1996, by fund, is as follows:

<u>Fund</u>	<u>1997</u>	<u>1996</u>
General	\$ 1,707,834	\$ 1,431,587
Community Development	13,677	13,341
Sewer	1,210,591	940,977
Debt Service	2,909,902	2,931,041
Workers' Compensation Benefits	444,806	276,774
General Liability Claims	377,181	389,189
Unemployment Benefits	2,167	1,210
Health Benefits	146,873	137,067
Expendable Trust	<u>2,993</u>	<u>2,058</u>
Total	xv <u>\$ 6,816,024</u>	<u>\$ 6,123,244</u>

RISK MANAGEMENT

The County is self-insured for general liability, health benefits, unemployment benefits 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 independent auditors' opinion is included in the report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada 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, 1996. 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. This report 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 to determine its eligibility for another certificate.

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 independent auditors, Bennett Kielson Storch Yablon and DeSantis LLP, who assisted and contributed to its preparation. I would also like to thank the County Executive and the members of the County Legislature for their interest and support in the financial operation of the County.

Respectfully submitted,

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

George W. Renc
Commissioner of Finance

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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, 1996

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.



Linda K. Savitsky
President

Jeffrey L. Esall
Executive Director

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FINANCIAL
SECTION

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LES STORCH
DAVID A. YABLON
NICHOLAS DESANTIS
STUART S. STENGEL
DOMENICK CONSOLO
BRUCE L. BLASNIK
SUSAN L. FRIENDINDEPENDENT AUDITORS' REPORT

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

We have audited the general purpose financial statements of the County of Rockland, New York as of and for the year ended December 31, 1997 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 (Enterprise Fund). We also did not audit the financial statements of the Rockland County Industrial Development Agency (a component unit) for the year ended December 31, 1997 which represents .03% and .02% respectively, of the assets and revenues and other financing sources of the component units. 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 the enterprise fund and the Industrial Development Agency in the component unit columns, is based on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and the reports of the other auditors 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, 1997 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 8, 1998 on our consideration of the County of Rockland's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grants.

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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 and the opinion of the other auditors, 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 Yablon & DeSantis LLP

May 8, 1998

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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, 1997
 (With Comparative Totals for 1996)

ASSETS	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Cash and Equivalents	\$ 23,972,572	\$ 932,418	\$ 1,037,395	\$ 18,790,543	\$ 4,700,874	\$ 3,825,859
Investments	-	10,510,000	14,380,134	24,528,000	-	19,855,000
Investment of Employees' Deferred Compensation, at market value	-	-	-	-	-	-
Taxes Receivable, net of allowance for uncollectible taxes	31,678,122	-	-	-	-	-
Other Receivables:						
Accounts	11,630,093	279,207	212,971	-	569,383	493,030
Accounts - Patient care	-	-	-	-	14,111,583	-
Loans and tuition	-	738,329	-	-	-	-
State and Federal aid	47,136,546	949,715	338,887	1,437,761	-	47,952
Due from other governments	5,398,065	-	-	-	-	97,146
Due from component unit	-	-	840,000	-	-	-
Due from other funds	-	1,422,319	88,677	-	5,123,525	4,405,061
	64,164,704	3,389,570	1,480,535	1,437,761	19,804,491	5,043,189
Allowance for uncollectible amounts	(442,196)	-	-	-	(2,944,237)	-
	63,722,508	3,389,570	1,480,535	1,437,761	16,860,254	5,043,189
Prepaid Expenditures/Expenses	169,321	24,472	-	-	452,419	15,656
Inventories	-	-	-	-	307,106	100,907
Fixed Assets	-	-	-	-	47,683,204	6,364,287
Accumulated Depreciation	-	-	-	-	(26,583,202)	(2,618,482)
	-	-	-	-	21,100,002	3,745,805
Restricted Assets	-	-	-	3,493,155	-	-
Amount Available in Debt Service Fund	-	-	-	-	-	-
Amount to be Provided for General Long-Term Debt	-	-	-	-	-	-
Total Assets	\$ 119,542,523	\$ 14,856,460	\$ 16,898,064	\$ 48,249,459	\$ 43,420,655	\$ 32,586,416

Fiduciary Funds	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1997	1996
1,372,810	\$ -	\$ -	\$ 57,632,471	\$ 6,808,071	\$ 64,440,542	\$ 75,672,790
-	-	-	69,273,134	4,300,000	73,573,134	46,781,197
1,882,122	-	-	62,882,122	-	62,882,122	51,738,954
-	-	-	31,678,122	-	31,678,122	42,084,589
-	-	-	13,184,684	140,071	13,324,755	12,900,392
-	-	-	14,111,583	-	14,111,583	13,921,246
-	-	-	738,329	1,422,732	2,161,061	1,764,515
-	-	-	49,910,861	499,204	50,410,065	46,007,458
-	-	-	5,495,211	3,678	5,498,889	6,343,985
-	-	-	840,000	-	840,000	1,215,000
-	-	-	11,039,582	458,378	11,497,960	12,747,705
-	-	-	95,320,250	2,524,063	97,844,313	94,900,301
-	-	-	(3,386,433)	(1,054,713)	(4,441,146)	(3,663,811)
-	-	-	91,933,817	1,469,350	93,403,167	91,236,490
-	-	-	661,868	2,939	664,807	610,606
-	-	-	408,013	-	408,013	330,269
-	675,155,717	-	729,203,208	19,603,218	748,806,426	721,817,195
-	-	-	(29,201,684)	-	(29,201,684)	(27,378,331)
-	675,155,717	-	700,001,524	19,603,218	719,604,742	694,438,864
-	-	-	3,493,155	22,130,353	25,623,508	32,022,006
-	-	15,931,007	15,931,007	-	15,931,007	15,143,704
-	-	113,021,576	113,021,576	-	113,021,576	109,520,146
1,254,932	\$ 675,155,717	\$ 128,952,583	\$ 1,146,916,809	\$ 54,313,931	\$ 1,201,230,740	\$ 1,159,579,615

(Continued)

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET (Continued)
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
LIABILITIES, EQUITY AND OTHER CREDITS						
Liabilities:						
Accounts payable and retained percentages	\$ 11,617,703	\$ 1,605,915	\$ -	\$ 2,806,135	\$ 1,768,692	\$ 2,469,938
Accrued liabilities	18,862,481	1,767,853	9,054	-	12,583,376	18,035,148
Employee payroll deductions	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Due to retirement system	-	-	-	-	1,731,602	541,620
Due to other governments	1,318,386	-	-	230,568	1,096,438	-
Due to school districts	14,394,052	-	-	-	-	-
Due to primary government	-	-	-	-	-	-
Due to other funds	8,228,725	-	-	742,412	-	2,046,269
Deferred revenues - Taxes	15,503,330	-	-	-	-	-
Deferred revenues - Other	453,087	781,124	-	-	-	15,491
Deferred compensation payable to employees	-	-	-	-	-	-
Bond interest and matured bonds payable	-	-	326,508	-	-	-
Revenue anticipation note payable	15,000,000	-	-	-	-	-
Bond anticipation notes payable	-	-	-	6,800,000	-	-
Bonds payable	-	-	-	-	12,184,569	4,449,710
Total Liabilities	85,377,764	4,154,892	335,562	10,579,115	29,364,677	27,558,176
Equity and Other Credits:						
Investment in general fixed assets	-	-	-	-	-	-
Contributed capital	-	-	-	-	-	131,341
Retained earnings	-	-	-	-	-	4,896,899
Fund balances:						
Reserved for encumbrances	800,102	701,301	-	4,962,081	-	-
Reserved for prepaid expenditures	169,321	24,472	-	-	-	-
Reserved for law enforcement	152,550	-	-	-	-	-
Reserved for STOP - DWI Program	109,794	-	-	-	-	-
Reserved for E911	171,595	-	-	-	-	-
Reserved for long-term receivable	-	72,913	631,495	-	-	-
Reserved for social service programs	-	-	-	-	-	-
Reserved for debt service	-	-	15,931,007	-	-	-
Reserved for student loans	-	-	-	-	-	-
Reserved for parklands	-	-	-	194,000	-	-
Unreserved:						
Designated for affordable housing	-	225,000	-	-	-	-
Designated for Section 8	92,474	-	-	-	-	-
Designated for transportation projects	-	-	-	3,941,408	-	-
Designated for subsequent year's expenditures	5,500,000	1,329,571	-	-	-	-
Undesignated	27,168,923	8,348,311	-	28,572,855	14,055,978	-
Total Equity and Other Credits	34,164,759	10,701,568	16,562,502	37,670,344	14,055,978	5,028,240
Total Liabilities, Equity and Other Credits	\$ 119,542,523	\$ 14,856,460	\$ 16,898,064	\$ 48,249,459	\$ 43,420,655	\$ 32,586,416

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

Fiduciary Funds	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1997	1996
\$ -	\$ -	\$ -	\$ 20,268,383	\$ 3,676,397	\$ 23,944,780	\$ 18,159,059
-	-	-	51,257,912	3,034,086	54,291,998	56,428,506
72,675	-	-	72,675	-	72,675	54,250
2,999,036	-	-	2,999,036	-	2,999,036	3,135,244
-	-	4,539,362	6,812,584	-	6,812,584	3,227,150
1,179,771	-	-	3,825,163	1,300,380	5,125,543	8,230,087
-	-	-	14,394,052	-	14,394,052	16,694,173
-	-	-	-	840,000	840,000	1,215,000
22,176	-	-	11,039,582	458,378	11,497,960	12,747,705
-	-	-	15,503,330	-	15,503,330	20,800,327
-	-	-	1,249,702	3,762,311	5,012,013	4,883,321
62,882,122	-	-	62,882,122	-	62,882,122	51,738,954
-	-	-	326,508	-	326,508	78,728
-	-	-	15,000,000	-	15,000,000	15,000,000
-	-	-	6,800,000	-	6,800,000	20,026,000
-	-	124,413,221	141,047,500	33,573,688	174,621,188	170,151,434
67,155,780	-	128,952,583	353,478,549	46,645,240	400,123,789	402,569,938
-	675,155,717	-	675,155,717	-	675,155,717	660,114,566
-	-	-	131,341	-	131,341	131,341
-	-	-	4,896,899	7,244,923	12,141,822	5,432,180
-	-	-	6,463,484	-	6,463,484	2,837,558
-	-	-	193,793	-	193,793	394,252
-	-	-	152,550	-	152,550	92,270
-	-	-	109,794	-	109,794	133,972
-	-	-	171,595	-	171,595	-
-	-	-	704,408	-	704,408	1,123,082
99,152	-	-	99,152	-	99,152	89,806
-	-	-	15,931,007	-	15,931,007	15,662,759
-	-	-	-	135,638	135,638	137,778
-	-	-	194,000	-	194,000	194,000
-	-	-	225,000	-	225,000	225,000
-	-	-	92,474	-	92,474	92,474
-	-	-	3,941,408	-	3,941,408	3,941,408
-	-	-	6,829,571	-	6,829,571	2,824,036
-	-	-	78,146,067	288,130	78,434,197	63,583,195
99,152	675,155,717	-	793,438,260	7,668,691	801,106,951	757,009,677
\$ 67,254,932	\$ 675,155,717	\$ 128,952,583	\$ 1,146,916,809	\$ 54,313,931	\$ 1,201,230,740	\$ 1,159,579,615

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, 1997
 (With Comparative Totals for 1996)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Real property taxes	\$ 53,379,206	\$ 15,703,207	\$ -	\$ -
Other tax items	6,519,996	-	-	-
Non-property taxes	82,200,190	-	-	-
Departmental income	22,031,470	125,575	-	-
Use of money and property	1,844,925	1,224,268	2,909,902	-
Licenses and permits	775,771	20,913	-	-
Fines and forfeitures	617,186	10,609	-	-
Sale of property and compensation for loss	20,579	36,500	-	-
Interfund revenues	3,847,395	156,068	-	-
State aid	60,391,438	713,573	2,134,881	1,785,715
Federal aid	29,058,179	4,368,867	270,567	3,434,699
Miscellaneous	1,631,066	821,413	575,498	663
Total Revenues	262,317,401	23,180,993	5,890,848	5,221,077
Expenditures:				
Current:				
General government support	26,351,172	-	-	-
Education	17,669,155	-	-	-
Public safety	29,035,303	-	-	-
Health	22,765,864	-	-	-
Transportation	14,060,794	7,873,180	-	-
Economic opportunity and development	102,370,797	4,113,872	-	-
Culture and recreation	503,036	-	-	-
Home and community services	3,358,911	9,172,043	-	-
Employee benefits	699,669	1,150,081	-	-
Debt Service:				
Principal	-	-	12,708,224	-
Interest	867,508	259,200	6,672,877	-
Capital Outlay	-	-	-	16,440,091
Total Expenditures	217,682,209	22,568,376	19,381,101	16,440,091
Excess (Deficiency) of Revenues Over Expenditures	44,635,192	612,617	(13,490,253)	(11,219,014)
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	13,896,000
Operating transfers in	4,942,130	8,617,169	19,605,819	597,500
Operating transfers out	(23,865,872)	(7,657,079)	(6,268,794)	(733,131)
Operating transfers out - Component unit	(11,196,770)	-	-	-
Total Other Financing Sources (Uses)	(30,120,512)	960,090	13,337,025	13,760,369
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	14,514,680	1,572,707	(153,228)	2,541,355
Fund Balances - Beginning of Year	19,478,485	9,128,861	16,715,730	34,946,409
Residual Equity Transfer	171,594	-	-	182,580
Fund Balances - End of Year	\$ 34,164,759	\$ 10,701,568	\$ 16,562,502	\$ 37,670,344

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

Fiduciary Funds	Totals (Memorandum Only)	Component Unit	Totals Reporting Entity (Memorandum Only)	
	Primary Government	Soil and Water Conservation District	1997	1996
Expendable Trust				
\$ -	\$ 69,082,413	\$ -	\$ 69,082,413	\$ 71,514,319
-	6,519,996	-	6,519,996	6,357,491
-	82,200,190	-	82,200,190	75,554,316
20,034	22,177,079	77,461	22,254,540	21,432,521
2,993	5,982,088	321	5,982,409	5,492,792
-	796,684	-	796,684	791,048
-	627,795	-	627,795	492,366
-	57,079	-	57,079	30,777
-	4,003,463	-	4,003,463	3,647,471
-	65,025,607	10,991	65,036,598	67,750,839
-	37,132,312	2,500	37,134,812	34,351,988
-	3,028,640	3,489	3,032,129	2,761,474
23,027	296,633,346	94,762	296,728,108	290,177,402
-	26,351,172	-	26,351,172	26,086,819
-	17,669,155	-	17,669,155	17,761,342
-	29,035,303	-	29,035,303	28,503,784
-	22,765,864	-	22,765,864	22,848,339
-	21,933,974	-	21,933,974	21,928,753
13,681	106,498,350	-	106,498,350	103,438,408
-	503,036	-	503,036	905,101
-	12,530,954	78,516	12,609,470	11,850,919
-	1,849,750	-	1,849,750	1,686,581
-	12,708,224	-	12,708,224	11,605,840
-	7,799,585	-	7,799,585	8,936,896
-	16,440,091	-	16,440,091	17,270,776
13,681	276,085,458	78,516	276,163,974	272,823,558
9,346	20,547,888	16,246	20,564,134	17,353,844
-	13,896,000	-	13,896,000	6,365,000
-	33,762,618	-	33,762,618	31,641,046
-	(38,524,876)	-	(38,524,876)	(38,462,241)
-	(11,196,770)	-	(11,196,770)	(10,687,900)
-	(2,063,028)	-	(2,063,028)	(11,144,095)
9,346	18,484,860	16,246	18,501,106	6,209,749
89,806	80,359,291	1,702	80,360,993	74,151,244
-	354,174	-	354,174	-
\$ 99,152	\$ 99,198,325	\$ 17,948	\$ 99,216,273	\$ 80,360,993

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, 1997

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes	\$ 48,126,708	\$ 53,379,206	\$ 5,252,498	\$ 15,413,107	\$ 15,703,207	\$ 290,100
Other tax items	6,440,000	6,519,996	79,996	-	-	-
Non-property taxes	79,290,000	82,200,190	2,910,190	-	-	-
Departmental income	22,917,069	22,031,470	(885,599)	35,000	125,575	90,575
Use of money and property	1,418,220	1,844,925	426,705	700,000	1,224,268	524,268
Licenses and permits	795,000	775,771	(19,229)	10,750	20,913	10,163
Fines and forfeitures	534,072	617,186	83,114	15,000	10,609	(4,391)
Sale of property and compensation for loss	21,500	20,579	(921)	13,308	36,500	23,192
Interfund revenues	3,844,191	3,847,395	3,204	219,000	156,068	(62,932)
State aid	64,904,536	60,391,438	(4,513,098)	992,926	713,573	(279,353)
Federal aid	34,231,947	29,058,179	(5,173,768)	4,685,250	4,368,867	(316,383)
Miscellaneous	1,440,484	1,631,066	190,582	276,784	821,413	544,629
Total Revenues	263,963,727	262,317,401	(1,646,326)	22,361,125	23,180,993	819,868
Expenditures:						
Current:						
General government support	29,083,215	26,351,172	2,732,043	273,169	-	273,169
Education	19,014,392	17,669,155	1,345,237	-	-	-
Public safety	31,507,855	29,035,303	2,472,552	-	-	-
Health	24,865,079	22,765,864	2,099,215	-	-	-
Transportation	14,060,794	14,060,794	-	8,677,915	7,873,180	804,735
Economic opportunity and development	112,401,353	102,370,797	10,030,556	4,314,452	4,113,872	200,580
Culture and recreation	546,037	503,036	43,001	-	-	-
Home and community services	3,433,487	3,358,911	74,576	10,538,528	9,172,043	1,366,485
Employee benefits	726,291	699,669	26,622	1,407,900	1,150,081	257,819
Debt Service:						
Principal	-	-	-	-	-	-
Interest	1,057,500	867,508	189,992	259,200	259,200	-
Total Expenditures	236,696,003	217,682,209	19,013,794	25,471,164	22,568,376	2,902,788
Excess (Deficiency) of Revenues Over Expenditures	27,267,724	44,635,192	17,367,468	(3,110,039)	612,617	3,722,656
Other Financing Sources (Uses):						
Operating transfers in	4,955,450	4,942,130	(13,320)	8,643,078	8,617,169	(25,909)
Operating transfers out	(24,350,644)	(23,865,872)	484,772	(7,689,753)	(7,657,079)	32,674
Operating transfers out - Component unit	(11,279,336)	(11,196,770)	82,566	-	-	-
Total Other Financing Sources (Uses)	(30,674,530)	(30,120,512)	554,018	953,325	960,090	6,765
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(3,406,806)	14,514,680	17,921,486	(2,156,714)	1,572,707	3,729,421
Fund Balances - Beginning of Year	3,406,806	19,478,485	16,071,679	2,156,714	9,128,861	6,972,147
Residual Equity Transfer	-	171,594	171,594	-	-	-
Fund Balances - End of Year	\$ -	\$ 34,164,759	\$ 34,164,759	\$ -	\$ 10,701,568	\$ 10,701,568

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)
\$ -	\$ -	\$ -	\$ 63,539,815	\$ 69,082,413	\$ 5,542,598
-	-	-	6,440,000	6,519,996	79,996
-	-	-	79,290,000	82,200,190	2,910,190
-	-	-	22,952,069	22,157,045	(795,024)
-	2,909,902	2,909,902	2,118,220	5,979,095	3,860,875
-	-	-	805,750	796,684	(9,066)
-	-	-	549,072	627,795	78,723
-	-	-	34,808	57,079	22,271
-	-	-	4,063,191	4,003,463	(59,728)
-	2,134,881	2,134,881	65,897,462	63,239,892	(2,657,570)
-	270,567	270,567	38,917,197	33,697,613	(5,219,584)
88,557	575,498	486,941	1,805,825	3,027,977	1,222,152
88,557	5,890,848	5,802,291	286,413,409	291,389,242	4,975,833
-	-	-	29,356,384	26,351,172	3,005,212
-	-	-	19,014,392	17,669,155	1,345,237
-	-	-	31,507,855	29,035,303	2,472,552
-	-	-	24,865,079	22,765,864	2,099,215
-	-	-	22,738,709	21,933,974	804,735
-	-	-	116,715,805	106,484,669	10,231,136
-	-	-	546,037	503,036	43,001
-	-	-	13,972,015	12,530,954	1,441,061
-	-	-	2,134,191	1,849,750	284,441
12,708,573	12,708,224	349	12,708,573	12,708,224	349
6,705,837	6,672,877	32,960	8,022,537	7,799,585	222,952
19,414,410	19,381,101	33,309	281,581,577	259,631,686	21,949,891
(19,325,853)	(13,490,253)	5,835,600	4,831,832	31,757,556	26,925,724
19,427,947	19,605,819	177,872	33,026,475	33,165,118	138,643
(6,235,400)	(6,268,794)	(33,394)	(38,275,797)	(37,791,745)	484,052
-	-	-	(11,279,336)	(11,196,770)	82,566
13,192,547	13,337,025	144,478	(16,528,658)	(15,823,397)	705,261
(6,133,306)	(153,228)	5,980,078	(11,696,826)	15,934,159	27,630,985
6,133,306	16,715,730	10,582,424	11,696,826	45,323,076	33,626,250
-	-	-	-	171,594	171,594
\$ -	\$ 16,562,502	\$ 16,562,502	\$ -	\$ 61,428,829	\$ 61,428,829

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	Component Units
			Primary Government	
Operating Revenues:				
Charges for services	\$ 64,990,353	\$ 47,899,011	\$ 112,889,364	\$ 4,938,962
E-911 surcharge	-	566,848	566,848	-
Miscellaneous	1,987,665	81,717	2,069,382	-
Total Operating Revenues	66,978,018	48,547,576	115,525,594	4,938,962
Operating Expenses:				
Administrative and general expenses	10,028,260	1,511,024	11,539,284	-
Salaries and wage expenses	33,517,980	68,659	33,586,639	100,025
Judgments and claims	-	2,177,061	2,177,061	-
Pension and employee benefits	11,290,071	27,813,359	39,103,430	14,824
Supplies and other expenses	7,697,679	-	7,697,679	2,173,083
Depreciation	1,677,007	954,734	2,631,741	-
Purchases and stores	-	146,346	146,346	-
Data processing	-	3,517,714	3,517,714	-
E-911	-	432,771	432,771	-
Mail	-	698,587	698,587	-
Communications	-	1,315,267	1,315,267	-
Reproduction	-	388,032	388,032	-
Housekeeping	-	1,769,572	1,769,572	-
Health complex materials	-	204,238	204,238	-
Security	-	1,671,106	1,671,106	-
Utility plant	-	2,012,488	2,012,488	-
Grounds	-	317,856	317,856	-
Automotive	-	427,366	427,366	-
Maintenance	-	2,028,188	2,028,188	-
Provision for bad debts	3,334,772	-	3,334,772	-
Total Operating Expenses	67,545,769	47,454,368	115,000,137	2,287,932
Income (Loss) From Operations	(567,751)	1,093,208	525,457	2,651,030
Non-Operating Revenues (Expenses):				
State aid	-	55,858	55,858	105,419
Interest income	-	971,027	971,027	2,096,614
Interest on indebtedness	(475,513)	(175,037)	(650,550)	-
Total Non-Operating Income (Expenses)	(475,513)	851,848	376,335	2,202,033
Net Income (Loss) Before Operating Transfers	(1,043,264)	1,945,056	901,792	4,853,063
Operating Transfers In	4,707,068	55,190	4,762,258	-
Net Income	3,663,804	2,000,246	5,664,050	4,853,063
Fund Balance/Retained Earnings - Beginning of Year	10,392,174	3,068,247	13,460,421	2,391,860
Residual Equity Transfer	-	(171,594)	(171,594)	-
Fund Balance/Retained Earnings - End of Year	14,055,978	4,896,899	18,952,877	7,244,923
Contributed Capital - Beginning of Year	-	131,341	131,341	-
Add: Transfer In	-	-	-	-
Contributed Capital - End of Year	-	131,341	131,341	-
Total Equity - End of Year	\$ 14,055,978	\$ 5,028,240	\$ 19,084,218	\$ 7,244,923

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

Totals
Reporting Entity
(Memorandum Only)

1997	1996
\$ 117,828,326	\$ 112,162,012
566,848	543,795
2,069,382	2,069,553
<u>120,464,556</u>	<u>114,775,360</u>
11,539,284	12,204,298
33,686,664	31,685,615
2,177,061	55,255
39,118,254	40,681,674
9,870,762	8,845,192
2,631,741	1,871,646
146,346	1,024,589
3,517,714	3,649,446
432,771	363,704
698,587	710,002
1,315,267	1,292,379
388,032	480,548
1,769,572	1,736,601
204,238	311,542
1,671,106	1,582,459
2,012,488	2,033,177
317,856	411,237
427,366	402,178
2,028,188	1,799,072
3,334,772	2,210,921
<u>117,288,069</u>	<u>113,351,535</u>
<u>3,176,487</u>	<u>1,423,825</u>
161,277	194,900
3,067,641	1,269,870
(650,550)	(506,997)
<u>2,578,368</u>	<u>957,773</u>
5,754,855	2,381,598
<u>4,762,258</u>	<u>6,821,195</u>
10,517,113	9,202,793
15,852,281	6,649,488
(171,594)	-
<u>26,197,800</u>	<u>15,852,281</u>
131,341	-
-	131,341
<u>131,341</u>	<u>131,341</u>
<u>\$ 26,329,141</u>	<u>\$ 15,983,622</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Enterprise Fund	Internal Service Funds	Totals	Component Units
			(Memorandum Only) Primary Government	
Cash Flows From Operating Activities:				
Income (loss) from operations	\$ (567,751)	\$ 1,093,208	\$ 525,457	\$ 2,651,030
Adjustments to reconcile income (loss) from operations to net cash provided by operating activities:				
Depreciation and amortization	1,677,007	146,346	1,823,353	-
Provision for bad debts	3,334,772	-	3,334,772	-
Changes in operating assets and liabilities:				
Accounts receivable	270,087	(217,005)	53,082	-
Accounts receivable - Patient care	(3,199,818)	-	(3,199,818)	-
State and Federal aid receivable	-	(23,169)	(23,169)	-
Due from other governments	-	(57,973)	(57,973)	-
Prepaid expenses	(279,539)	27,818	(251,721)	(2,939)
Inventories	(67,268)	(10,476)	(77,744)	-
Accounts payable	296,609	1,378,082	1,674,691	1,033,523
Accrued liabilities	1,162,718	(1,236,248)	(73,530)	10,651
Due to retirement system	219,567	264,910	484,477	-
Due to other governments	(2,646,420)	-	(2,646,420)	-
Deferred revenues	-	4,983	4,983	-
Net Cash Provided by Operating Activities	199,964	1,370,476	1,570,440	3,692,265
Cash Flows From Investing Activities:				
Interest income	-	971,027	971,027	2,090,435
Proceeds from sale of investments	-	12,470,000	12,470,000	-
Purchase of investments	-	(19,855,000)	(19,855,000)	-
Net Cash Provided by (Used in) Investing Activities	-	(6,413,973)	(6,413,973)	2,090,435
Cash Flows From Capital and Related Financing Activities:				
Grant received from other government	-	55,858	55,858	195,982
Repayment of notes issuance of long-term debt	(1,235,000)	-	(1,235,000)	-
Retirement of long-term debt	1,910,000	4,000,000	5,910,000	-
Deposits to restricted assets	(1,635,543)	-	(1,635,543)	(759,246)
Proceeds from restricted assets	-	-	-	2,650,802
Interest on indebtedness	(565,132)	-	(565,132)	-
Acquisition and construction of capital assets	(1,399,516)	(3,449,138)	(4,848,654)	(5,512,305)
Capitalized interest	-	-	-	(1,630,120)
Repayment to primary government	-	-	-	(375,000)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(2,925,191)	606,720	(2,318,471)	(5,429,887)
Cash Flows From Non-Capital Financing Activities:				
Residual equity transfer	-	(171,594)	(171,594)	-
Due from other funds	(2,098,970)	5,329,570	3,230,600	-
Due to other funds	-	(53,523)	(53,523)	-
Operating transfers in	4,707,068	55,190	4,762,258	-
Retirement of long-term debt	(189,773)	(43,460)	(233,233)	-
Interest on indebtedness	(154,048)	(152,882)	(306,930)	-
Net Cash Provided by Non-Capital Financing Activities	2,264,277	4,963,301	7,227,578	-
Net Increase (Decrease) in Cash and Equivalents	(460,950)	526,524	65,574	352,813
Cash and Equivalents - Beginning of Year	5,161,824	3,299,335	8,461,159	2,230,415
Cash and Equivalents - End of Year	\$ 4,700,874	\$ 3,825,859	\$ 8,526,733	\$ 2,583,228
Reconciliation of Component Unit's Cash:				
Cash and Cash Equivalents at End of Year:				
Governmental Fund Types				\$ 8,448
Proprietary Fund Types				2,583,228
Community College				4,216,395
				\$ 6,808,071

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

Totals
Reporting Entity
(Memorandum Only)

1997	1996
\$ 3,176,487	\$ 1,423,825
1,823,353	1,871,646
3,334,772	2,210,921
53,082	288,653
(3,199,818)	(3,401,354)
(23,169)	(24,783)
(57,973)	23,832
(254,660)	(32,515)
(77,744)	58,671
2,708,214	168,169
(62,879)	2,285,422
484,477	(48,858)
(2,646,420)	(1,936,530)
4,983	(1,012)
5,262,705	2,886,087
3,061,462	1,263,372
12,470,000	4,080,000
(19,855,000)	(12,470,000)
(4,323,538)	(7,126,628)
251,840	54,740
(1,235,000)	-
5,910,000	35,558,138
(2,394,789)	(4,514,805)
-	(24,781,155)
2,650,802	-
(565,132)	(479,666)
(10,360,959)	(7,266,783)
(1,630,120)	(3,247,472)
(375,000)	(350,000)
(7,748,358)	(5,027,003)
(171,594)	-
3,230,600	(5,042,898)
(53,523)	(22,459)
4,762,258	6,821,195
(233,233)	(223,004)
(306,930)	(205,604)
7,227,578	1,327,230
418,387	(7,940,314)
10,691,574	18,631,888
\$ 11,109,961	\$ 10,691,574

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CHANGES IN FUND BALANCES - ALL FUNDS
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)
 YEAR ENDED AUGUST 31, 1997
 (With Comparative Totals for 1996)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues - Educational and general	\$ 25,655,445	\$ 4,954,319	\$ 582
Expenditures - Educational and general	36,994,751	4,954,319	2,722
Deficiency of Revenues Over Expenditures	(11,339,306)	-	(2,140)
Other - Operating transfers in - Primary government	11,196,770	-	-
Net Decrease in Fund Balance	(142,536)	-	(2,140)
Fund Balance - Beginning of Year	412,718	-	137,778
Fund Balance - End of Year	\$ 270,182	\$ -	\$ 135,638

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

Totals

1997	1996
\$ 30,610,346	\$ 30,692,596
41,951,792	41,779,579
(11,341,446)	(11,086,983)
11,196,770	10,687,900
(144,676)	(399,083)
550,496	949,579
<u>\$ 405,820</u>	<u>\$ 550,496</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)
 YEAR ENDED AUGUST 31, 1997
 (With Comparative Totals for 1996)

	Current Funds	
	Unrestricted	Restricted
Revenues:		
Educational and General:		
Student revenues	\$ 11,023,516	\$ -
Other revenues	2,555,263	99,279
Federal and State sponsored grants	9,579,268	4,855,040
Revenues in lieu of local sponsor grant	2,497,398	-
Total Revenues	25,655,445	4,954,319
Expenditures:		
Educational and General:		
Instructional and departmental research	13,865,936	-
Sponsored research and other programs	-	864,800
Libraries	354,970	-
Extension and public service	786,219	-
Student services and programs	2,846,524	-
Student wages	-	231,632
Academic support	623,199	-
Maintenance and operation of plant	3,736,655	-
Scholarships and fellows	-	3,857,887
General administration and institutional services	6,742,182	-
Employee benefits	8,039,066	-
Total Expenditures	36,994,751	4,954,319
Deficiency of Revenues Over Expenditures	(11,339,306)	-
Other - Operating transfers in - Primary government	11,196,770	-
Deficiency of Revenues and Other Sources Over Expenditures	\$ (142,536)	\$ -

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

Totals

1997	1996
\$ 11,023,516	\$ 11,559,628
2,654,542	2,359,163
14,434,308	14,667,863
2,497,398	2,105,470
<u>30,609,764</u>	<u>30,692,124</u>
13,865,936	12,735,788
864,800	952,214
354,970	348,407
786,219	824,467
2,846,524	2,542,927
231,632	228,269
623,199	365,192
3,736,655	4,072,364
3,857,887	3,959,437
6,742,182	8,137,584
8,039,066	7,612,930
<u>41,949,070</u>	<u>41,779,579</u>
(11,339,306)	(11,087,455)
<u>11,196,770</u>	<u>10,687,900</u>
\$ (142,536)	\$ (399,555)

COUNTY OF ROCKLAND, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1997 (Rockland Community College as of August 31, 1997)

	Rockland Community College	Soil and Water Conservation District	Solid Waste Management Authority	Industrial Development Agency	Totals
ASSETS					
Cash and Equivalents	\$ 4,216,395	\$ 8,448	\$ 2,564,406	\$ 18,822	\$ 6,808,071
Investments	4,300,000	-	-	-	4,300,000
Receivables:					
Accounts receivable	121,607	-	18,464	-	140,071
Loans and tuition	1,422,732	-	-	-	1,422,732
State and Federal aid	394,235	10,500	94,469	-	499,204
Due from other governments	3,678	-	-	-	3,678
Due from other funds	458,378	-	-	-	458,378
	2,400,630	10,500	112,933	-	2,524,063
Allowance for uncollectible amounts	(1,054,713)	-	-	-	(1,054,713)
	1,345,917	10,500	112,933	-	1,469,350
Prepaid Expenses	-	-	2,939	-	2,939
Fixed Assets:					
Land	-	-	589,636	-	589,636
Construction -in-progress	-	-	19,013,582	-	19,013,582
	-	-	19,603,218	-	19,603,218
Restricted Assets	-	-	22,130,353	-	22,130,353
Total Assets	<u>\$ 9,862,312</u>	<u>\$ 18,948</u>	<u>\$ 44,413,849</u>	<u>\$ 18,822</u>	<u>\$ 54,313,931</u>
LIABILITIES AND EQUITY					
Liabilities:					
Accounts payable and retained percentages	\$ 983,717	\$ -	\$ 2,692,680	\$ -	\$ 3,676,397
Accrued liabilities	2,951,706	1,000	81,380	-	3,034,086
Due to other governments	1,300,380	-	-	-	1,300,380
Due to primary government	-	-	840,000	-	840,000
Due to other funds	458,378	-	-	-	458,378
Deferred revenues	3,762,311	-	-	-	3,762,311
Bonds payable	-	-	33,573,688	-	33,573,688
Total Liabilities	9,456,492	1,000	37,187,748	-	46,645,240
Equity:					
Retained Earnings	-	-	7,226,101	18,822	7,244,923
Fund Balance:					
Reserved for student loans	135,638	-	-	-	135,638
Unreserved and undesignated	270,182	17,948	-	-	288,130
Total Equity	405,820	17,948	7,226,101	18,822	7,668,691
Total Liabilities and Equity	<u>\$ 9,862,312</u>	<u>\$ 18,948</u>	<u>\$ 44,413,849</u>	<u>\$ 18,822</u>	<u>\$ 54,313,931</u>

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

COUNTY OF ROCKLAND, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEAR ENDED DECEMBER 31, 1997

	Solid Waste Management Authority	Industrial Development Agency	Totals
Operating Revenues - Charges for services	\$ 4,928,710	\$ 10,252	\$ 4,938,962
Operating Expenses:			
Salaries and wage expenses	89,025	11,000	100,025
Pension and employee benefits	12,386	2,438	14,824
Supplies and other expenses	2,166,546	6,537	2,173,083
Total Operating Expenses	2,267,957	19,975	2,287,932
Income (Loss) From Operations	2,660,753	(9,723)	2,651,030
Non-Operating Revenues (Expenses):			
Interest income	2,095,996	618	2,096,614
State aid	105,419	-	105,419
Total Non-Operating Income	2,201,415	618	2,202,033
Net Income (Loss)	4,862,168	(9,105)	4,853,063
Retained Earnings - Beginning of Year	2,363,933	27,927	2,391,860
Retained Earnings - End of Year	\$ 7,226,101	\$ 18,822	\$ 7,244,923

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

COUNTY OF ROCKLAND, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 1997

	Solid Waste Management Authority	Industrial Development Agency	Totals
Cash Flows From Operating Activities:			
Income (loss) from operations	\$ 2,660,753	\$ (9,723)	\$ 2,651,030
Adjustments to reconcile income (loss) from operations to net cash provided by (used in) operating activities:			
Prepaid expenses	(2,939)	-	(2,939)
Accounts payable	1,033,523	-	1,033,523
Accrued liabilities	10,651	-	10,651
 Net Cash Provided by (Used in) Operating Activities	 3,701,988	 (9,723)	 3,692,265
Cash Flows From Investing Activities:			
Interest income	2,089,817	618	2,090,435
Cash Flows From Capital and Related Financing Activities:			
Grant received from other government	195,982	-	195,982
Retirement of long-term debt	(759,246)	-	(759,246)
Proceeds from restricted assets	2,650,802	-	2,650,802
Acquisition and construction of capital assets	(5,512,305)	-	(5,512,305)
Capitalized interest	(1,630,120)	-	(1,630,120)
Repayment to primary government	(375,000)	-	(375,000)
 Net Cash Used in Capital and Related Financing Activities	 (5,429,887)	 -	 (5,429,887)
 Net Increase (Decrease) in Cash and Equivalents	 361,918	 (9,105)	 352,813
Cash and Equivalents - Beginning of Year	2,202,488	27,927	2,230,415
 Cash and Equivalents - End of Year	 <u>\$ 2,564,406</u>	 <u>\$ 18,822</u>	 <u>\$ 2,583,228</u>

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

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 opportunity and development, 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 governmental units and the Uniform System of Accounts as prescribed by the State of New York. 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 application of 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. Since services are not provided entirely or almost entirely to the County, 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

Note 1 - Summary of Significant Accounting Policies (Continued)

matters. The County is not liable for Agency bonds or notes. The governing board of the Agency serves at the pleasure 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 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 legislative 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 pleasure of the County Legislature and therefore, the primary government is able to impose its will on the District. The District is also dependent on the financial support provided by the County. Since the District does not provide services entirely or almost entirely to the County, the financial statements of the District have been reflected as a discretely presented component unit.

The Rockland County Solid Waste Management Authority is a public benefit corporation created pursuant to the Rockland County Solid Waste Management Authority Act constituting Title 13-M of the New York State Public Authorities Law. The Authority provides solid waste management services to the residents of the County. The Authority is administered by fifteen members. Eight members are members of the County Legislature, five members are supervisors of towns within the County and two members are appointed by the County Executive and therefore the County is considered able to impose its will on the Agency. Authority members have complete responsibility for management of the Authority and accountability for fiscal matters. The Authority has the power to issue debt and enter into loan agreements. The County is not liable for the Authority's debt. Since the Authority does not provide services entirely or almost entirely to the County, the financial statements of the Authority have been reflected as a discretely presented component unit.

Financial statements for the component units are included as part of the general purpose financial statements. Complete financial statements can be obtained from their respective administrative offices at the following addresses:

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

Rockland County Solid Waste Management Authority
4 Route 340
Orangeburg, New York 10962

Note 1 - Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation

The accounts of the County are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, liabilities, fund balances/retained earnings, revenues and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The County maintains the minimum number of funds consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of governmental funds not recorded directly in those funds. The County's resources are reflected in the financial statements in eight 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.

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 proprietary, 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 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

Debt Service Fund - The Debt Service 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.

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 include enterprise and internal service funds. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for those operations that provide services to the public. Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. 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 County has established its Workers' Compensation Benefits, General Liability Claims, Unemployment Benefits, Health Benefits and General Services funds as internal service funds. The County applies all applicable Financial Accounting Standards Board (FASB) pronouncements in accounting and reporting for its proprietary operations.
- c. Fiduciary Funds - Fiduciary Funds are used to account for assets held by the County in a trustee or custodial capacity. Fiduciary funds include Expendable Trust and Agency funds. The Expendable Trust Fund accounts for assets held by the County in accordance with terms of a trust agreement. The Agency Fund accounts for assets held by the County on behalf of others.

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.

General Fixed Assets Account Group - This account group is established to account for all fixed assets not accounted for in proprietary fund types.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types and expendable trust funds are presented using the flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheets. Operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. The reported unreserved fund balance is a measure of "available spendable resources".

Proprietary funds are accounted for on the flow of economic resources measurement focus. This measurement focus emphasizes the determination of net income. With this measurement focus, all assets and liabilities (whether current or non-current) associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets. The reported fund equity (net total assets) may be segregated into contributed capital and fund balance/retained earnings components.

The Agency Fund is custodial in nature and does not measure results of operations or have a measurement focus.

The modified accrual basis of accounting is followed in the governmental fund types, expendable trust and agency funds. Under the modified accrual basis of accounting, 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 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. 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, services to other governments and intergovernmental revenues. 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.

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, (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 and (3) interest on short-term debt which is recognized as an expenditure when due.

Note 1 - Summary of Significant Accounting Policies (Continued)

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 at the time liabilities are incurred.

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

Component Units

Component units are presented on the basis of accounting that most accurately reflect their activities. The Soil and Water Conservation District is accounted for on the modified accrual basis. The College, the Industrial Development Agency and the Solid Waste Management Authority 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.

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 Executive is required to file the tentative budget for the ensuing year with the Clerk of the Legislature on or before October 23rd.
- c) Subsequent to October 23rd, the Legislature conducts the necessary review of the tentative budget and proposes any changes thereto.
- d) Prior to November 20th, the Legislature shall hold a public hearing on the budget.
- e) After the public hearing, the Legislature may make changes to the budget. The budget shall be adopted no later than December 7th.
- f) Formal budgetary integration is employed during the year as a management control device for General, Special Revenue and Debt Service funds.

Note 1 - Summary of Significant Accounting Policies (Continued)

- g) Budgets for General, Special Revenue and Debt Service funds are legally adopted annually 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.
- h) The County Legislature has established legal responsibility for all budget amendments and transfers between functions of expenditure. The County Executive has authority for the transfer of appropriations within departments and objects of expenditure.
- i) 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

Cash and Equivalent - Cash and equivalents consist of funds deposited in demand deposit accounts, time deposit accounts and certificates of deposit with original 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 County is authorized to use demand deposit accounts, time deposit 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 deposit accounts, time deposit 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

Investments - All investments are stated at cost or amortized cost, except for investments of the deferred compensation plan which are stated at market value.

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.

The County enforces delinquent real property taxes under the provisions of Article 11 (Article 11 applies to taxes levied after December 31, 1995 and provides for the foreclosure of tax sale liens by proceedings in rem) of the Real Property Tax Law. Enforcement procedures set forth in Article 11 provide that the enforcing officer shall file a petition of foreclosure twenty-one months after the lien date (the County may extend the filing date for residential and farm property by one or two years). Such petition is required to be filed with the County Clerk within two business days after the execution of the petition. After the petition has been filed with the County Clerk, a notice of foreclosure must be published in at least two newspapers designated by the enforcing officer. The published notice shall include the date of the last day on which delinquent taxes may be redeemed. The redemption date must be at least three months after the date the notice is first published. If the delinquent taxes, including all related charges, are not paid on the date specified in the notice of foreclosure, the Court generally makes a final judgment awarding the property to the County. Such judgment will contain an order that a deed conveying title to the County shall be prepared, executed and duly recorded. No proceeding to set aside the deed may be maintained unless proceedings are commenced within two years from the date of recording the deed. Properties acquired by the County through tax enforcement procedures must be sold at a public auction.

The County is also responsible for collecting and enforcing delinquent school district 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 district taxes no later than April 1st of the year following the levy of such taxes.

Pursuant to Article 14 of 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. The County must satisfy the full amount of the unpaid village taxes no later than April 1st of the year following the levy of such taxes.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

Due From/To Other Funds - 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, 1997, balances of interfund amounts receivable or payable have been recorded.

Prepaid Expenditures/Expenses - Prepaid expenditures/expenses consist of employee retirement and other costs which have been satisfied prior to the end of the fiscal year, but represent items which have been provided for in the subsequent year's budget and/or will benefit such periods. Reported amounts in governmental funds are equally offset by a reservation of fund balance which indicates that these amounts do not constitute "available spendable resources" even though they are a component of current assets.

Inventories - The inventories reflected in the Proprietary Funds are stated at the lower of average cost or market and consist of materials, supplies and drugs used at the Home and Infirmary and materials and supplies used by the General Services Fund. 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.

Fixed Assets - 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 and are valued at historical cost or estimated historical cost if actual cost is not available. Donated assets are recorded at their fair market value on the date donated. No provision for depreciation is made on general fixed assets. Interest incurred during construction is not capitalized on general fixed assets. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are excluded from general fixed assets since such items are immovable and are of value only to the County.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not included in the General Fixed Assets Account Group or capitalized in the proprietary funds.

Fixed assets in the proprietary funds and applicable component units are stated at cost. Donated assets are recorded at their fair market value on the date donated. 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

Note 1 - Summary of Significant Accounting Policies (Continued)

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 and the Solid Waste Management Authority.

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 - The County records long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group. Long-term debt and other liabilities financed by proprietary funds are reported as liabilities within those funds.

Compensated Absences - The 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.

Retained Earnings - Retained earnings represent the equity generated from the operations of the proprietary funds.

Fund Balance - Reserves and Designations - Portions of fund balance are segregated for future use and are therefore not available for future appropriation or expenditure. Amounts reserved represent portions of fund balance 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. The undesignated fund balance indicates that portion of fund balance which is available for budgeting in future periods.

G. Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

J. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures/ expenses during the reporting period. Actual results could differ from those estimates.

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 1997 was \$289,690,831 which exceeded the actual levy by \$241,564,051.

Residual Equity Transfers

The County, at December 31, 1997, determined that the activities related to the E911 program would be more accurately reflected as an activity of the General Fund, rather than in the General Services Fund. Accordingly, the remaining equity was transferred to the General Fund.

The County purchased and began installation of a County-wide computer system during 1997. The financing and expenditures were initially accounted for as a capital project within the Capital Projects Fund. Since installation is being managed by the Department of General Services and the system will be operated as an element of the General Services Fund, the project costs and related financing were transferred to the General Service Fund, an internal sewer fund. The residual equity transfer in the Capital Projects Fund reflects the excess of project expenditures over financing received. There is no corresponding offset in the General Services Fund, since expenditures were capitalized and the financing reflected as debt.

Note 3 - Detailed Notes on All Funds and Account Groups

A. Assets

Deposits

The carrying amount of the primary government's deposits, inclusive of non-negotiable certificates of deposit of \$68,273,134 reflected as investments on the balance sheets, at December 31, 1997 was \$125,889,215, exclusive of petty and departmental cash of \$16,390. The bank balance was \$129,808,290. Of the bank balance, \$1,245,401 was covered by federal deposit insurance, \$54,071,401 was covered by collateral held by the County's agent, a third party financial institution, in the County's name and \$74,491,488 was covered by collateral held in the trust department of the pledging financial institution in the County's name.

The carrying amount, including non-negotiable certificates of deposit of \$4,300,000 reflected as investments on the balance sheets at December 31, 1997, bank balances and collateral of the component units were as follows:

	Community College	Soil and Water Conservation District	Solid Waste Management Authority	Industrial Development Authority
Carrying amount	<u>\$ 8,516,395</u>	<u>\$ 8,448</u>	<u>\$ 2,564,406</u>	<u>\$ 18,822</u>
Bank balance	<u>\$ 8,958,473</u>	<u>\$ 9,948</u>	<u>\$ 2,574,872</u>	<u>\$ 18,822</u>
Collateral:				
Amounts insured by FDIC	\$ 480,933	\$ 9,948	\$ 200,000	\$ 18,822
Collateral held by the trust department of the pledging financial institution in the entity's name	8,477,540	-	-	-
Collateral held by the entity's agent, a third party financial institution, in the entity's name	-	-	2,374,872	-
	<u>\$ 8,958,473</u>	<u>\$ 9,948</u>	<u>\$ 2,574,872</u>	<u>\$ 18,822</u>

Investments

Investments of the primary government are stated at cost, which approximates market value, and consist of a \$1,000,000 U.S. Treasury Note. The U.S. Treasury Note is held by the County's agent, a third party financial institution, in the County's name.

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

Taxes Receivable

Taxes receivable at December 31, 1997 consisted of the following:

Tax sale certificates	\$ 16,279,068
Tax installments	4,669,845
Returned school district taxes	12,111,806
Returned village taxes	1,343,935
Property acquired for taxes	<u>123,468</u>
	34,528,122
Allowance for uncollectible taxes	<u>(2,850,000)</u>
	<u>\$ 31,678,122</u>

School districts and village taxes are offset by liabilities to the school districts and villages which will be paid no later than April 1998. Taxes receivable are also partially offset by deferred tax revenues of \$15,503,330 which represents an estimate of the receivable which will not be collected within the first sixty days of the subsequent year.

Due From/To Other Funds

The balances reflected as due from/to other funds at December 31, 1997 were as follows:

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
Primary Government:		
General Fund	\$ -	\$ 8,228,725
County Road Fund	536,931	-
Road Machinery Fund	571,978	-
Community Development Fund	155,378	-
Sewer District Fund	158,032	-
Debt Service Fund	88,677	-
Capital Projects Fund	-	742,412
Home and Infirmary Fund	5,123,525	-
Workers' Compensation Benefits Fund	-	55,861
General Liability Claims Fund	184,107	-
Unemployment Benefits Fund	-	8,579
Health Benefits Fund	-	1,981,829
General Services Fund	4,220,954	-
Agency Fund	<u>-</u>	<u>22,176</u>
	11,039,582	11,039,582
Component Unit -		
Community College	<u>458,378</u>	<u>458,378</u>
	<u>\$ 11,497,960</u>	<u>\$ 11,497,960</u>

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

General Fixed Assets

Changes in general fixed assets during 1997 were as follows:

Category	Balance January 1, 1997	Additions	Deletions	Balance December 31, 1997
Land	\$ 7,819,600	\$ 618,400	\$ -	\$ 8,438,000
Buildings	40,518,492	-	-	40,518,492
Improvements other than buildings	336,972,039	11,421,651	-	348,393,690
Equipment	22,264,416	963,407	1,671,628	21,556,195
Construction-in-progress	252,540,019	17,173,223	13,463,902	256,249,340
	<u>\$ 660,114,566</u>	<u>\$ 30,176,681</u>	<u>\$ 15,135,530</u>	<u>\$ 675,155,717</u>

Fixed Assets - Enterprise Fund

Fixed assets of the Enterprise Fund at December 31, 1997 are comprised of the following:

Land	\$ 438,504
Buildings	16,221,905
Improvements other than buildings	345,975
Equipment	27,207,861
Construction-in-progress	<u>3,468,959</u>
	<u>\$ 47,683,204</u>

Fixed Assets - Internal Service Fund

Fixed assets of the Internal Service Fund at December 31, 1997 are comprised of the following:

Buildings	\$ 2,980
Equipment	<u>6,361,307</u>
	<u>\$ 6,364,287</u>

Fixed Assets - Component Unit

The fixed assets of the Solid Waste Management Authority at December 31, 1997 are comprised of the following:

Land	\$ 589,636
Construction-in-progress	<u>19,013,582</u>
	<u>\$ 19,603,218</u>

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

Restricted Assets

Primary Government

The restricted assets of the primary government consist of investments in U.S. Treasury Bills, the use of which is restricted to sewer improvements. These investments are held by a State agency and are not subject to collateralization requirements.

Component Unit

The restricted assets of the component unit consist of cash and equivalents, the use of which is restricted to construction of solid waste disposal projects. These amounts are not subject to collateralization requirements.

B. Liabilities

Unpaid Claim Liabilities

The Internal Service funds reflect workers' compensation benefit liabilities, general liability claims, unemployment benefit liabilities and health benefit liabilities which are based upon estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported, but not settled, and of claims that have been incurred but not reported (IBNR's). The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claim costs depend on such complex factors as inflation, changes in doctrines of legal liability and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount. Claim liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflects past inflation and other factors that are considered to be appropriate modifiers of past experience.

An analysis of the activity of unpaid claim liabilities is as follows:

<u>Fiscal 1997</u>	<u>Workers' Compensation Benefits</u>	<u>General Liability Claims</u>	<u>Unemployment Benefits</u>	<u>Health Benefits</u>
Unpaid claims - Beginning of Year	\$ 6,568,846	\$ 4,180,196	\$ 41,673	\$ 6,356,513
Incurred claims including IBNR's	1,927,995	2,177,061	130,380	22,961,558
Claims paid	<u>(2,475,827)</u>	<u>(1,532,240)</u>	<u>(144,528)</u>	<u>(25,151,675)</u>
Unpaid claims - End of Year	<u>\$ 6,021,014</u>	<u>\$ 4,825,017</u>	<u>\$ 27,525</u>	<u>\$ 4,166,396</u>

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

<u>Fiscal 1996</u>	<u>Workers' Compensation Benefits</u>	<u>General Liability Claims</u>	<u>Unemployment Benefits</u>	<u>Health Benefits</u>
Unpaid claims - Beginning of Year	\$ 6,044,582	\$ 6,520,141	\$ 84,854	\$ 4,827,539
Incurred claims including IBNR's	2,420,278	55,255	235,522	24,420,432
Claims paid	<u>(1,896,014)</u>	<u>(2,395,200)</u>	<u>(278,703)</u>	<u>(22,891,458)</u>
Unpaid claims - End of Year	<u>\$ 6,568,846</u>	<u>\$ 4,180,196</u>	<u>\$ 41,673</u>	<u>\$ 6,356,513</u>

Indebtedness

Revenue Anticipation Note Payable

The County, during 1997, issued \$15 million in notes in anticipation of certain State aid. The notes are due in April 1998, with interest at 4.25%.

Bond Anticipation Notes Payable

The County, in 1997, issued a \$6,800,000 bond anticipation note to finance various capital improvements. The notes are due one year from date of issuance, with interest at 4.0%. Liabilities for bond anticipation notes are generally accounted for in the Capital Projects 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 generally five years after the original issue date. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

Long-Term Indebtedness

The changes in the County's long-term indebtedness during the year ended December 31, 1997 are summarized as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1997

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

	<u>Balance January 1, 1997</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 1997</u>
Serial Bonds:				
Governmental Funds	\$ 123,225,445	\$ 13,896,000	\$ 12,708,224	\$ 124,413,221
Proprietary Funds:				
Enterprise Fund	12,099,885	1,910,000	1,825,316	12,184,569
Internal Service Funds	<u>493,170</u>	<u>4,000,000</u>	<u>43,460</u>	<u>4,449,710</u>
Total Serial Bonds	<u>135,818,500</u>	<u>19,806,000</u>	<u>14,577,000</u>	<u>141,047,500</u>
Due to Retirement System:				
Governmental Funds	1,438,405	3,411,780	310,823	4,539,362
Proprietary Funds:				
Enterprise Fund	1,512,035	627,000	407,433	1,731,602
Internal Service Funds	<u>276,710</u>	<u>264,910</u>	<u>-</u>	<u>541,620</u>
	<u>3,227,150</u>	<u>4,303,690</u>	<u>718,256</u>	<u>6,812,584</u>
Totals	<u>\$ 139,045,650</u>	<u>\$ 24,109,690</u>	<u>\$ 15,295,256</u>	<u>\$ 147,860,084</u>

Bonds Payable

Bonds payable at December 31, 1997 are comprised of the following individual issues:

<p>\$16,170,000 - 1973 bonds for sewer district improvements, due in annual installments of \$540,000 through April 1999, \$550,000 through April 2004 and \$415,000 in April 2005; interest at 5.50% for maturities through 2001 and 4.50% for maturities through 2005</p>	<p>\$ 4,245,000</p>
<p>\$7,220,000 - 1975 bonds for Rockland Community College, due in April 1998; interest at 5.90%</p>	<p>375,000</p>
<p>\$13,225,000 - 1976 bonds for various purposes including improvements to the health complex, County office building, fire training center and County jail, due in annual installments of \$575,000 in June 1998 and \$50,000 through June 2000; interest at 5.50%</p>	<p>675,000</p>
<p>\$9,356,000 - 1984 bonds for various purposes including improvements to health complex, bridges, drainage and Rockland Community College, due in May 1998; interest at 7.60%</p>	<p>575,000</p>

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

<p>\$11,160,000 - 1984 bonds for sewer district improvements, due in annual installments of \$450,000 through May 2008 and \$395,000 in May 2009; interest at 9.375% for maturities through 2002, 9.40% for maturities through 2005 and 9.50% for maturities through 2009</p>	<p>\$ 5,345,000</p>
<p>\$5,109,150 - 1984 bonds for various purposes including improvements to Rockland Community College, health complex, various buildings and highway and drainage projects, due in annual installments of \$275,000 in May 1998 and \$250,000 in May 1999; interest at 8.75%</p>	<p>525,000</p>
<p>\$11,923,000 - 1985 bonds for public improvement purposes including improvements to the Sheriff's building, the County jail and the health complex, due in annual installments of \$700,000 through September 2000 and \$650,000 in September 2001; interest at 7.875% for maturities in 1998 and 8.00% for maturities through 2001</p>	<p>2,750,000</p>
<p>\$9,520,000 - 1986 bonds for sewer purposes, due in annual installments of \$380,000 through June 2001, \$400,000 through June 2006, \$420,000 through June 2010 and \$425,000 in June 2011; interest at 7.40% and 7.50%, depending upon maturity</p>	<p>5,625,000</p>
<p>\$12,526,248 - 1986 bonds for public improvements including the health complex, due in annual installments of \$555,000 in April 1998, \$565,000 through April 2000 and \$575,000 through April 2002; interest at 7.00% and 7.10%, depending upon maturity</p>	<p>2,835,000</p>
<p>\$10,000,000 - 1986 bonds for sewer purposes, due in annual installments of \$400,000 through April 2001, \$425,000 through April 2004, \$450,000 through April 2008 and \$475,000 through April 2011; interest at 7.00% and 7.10%, depending upon maturity</p>	<p>6,100,000</p>
<p>\$9,658,000 - 1987 bonds for public improvements including the health complex, due in annual installments of \$450,000 through September 2001 and \$375,000 in September 2002; interest at 6.90% for maturities in 1998 and 7.00% for maturities through 2002</p>	<p>2,175,000</p>
<p>\$10,546,000 - 1988 bonds for public improvements including the health complex, due in annual installments of \$660,000 in 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>3,685,000</p>

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

\$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 6.6%

\$ 4,600,000

\$20,284,115 - 1990 bonds for refunding of sewer improvement bonds, due in annual installments of \$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

14,161,500

\$9,950,000 - 1992 bonds for various purposes, due in annual installments of \$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

6,195,000

\$2,905,000 - 1992 bonds for sewer purposes, due in annual installments of \$130,000 in 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%

2,290,000

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

5,950,000

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

4,615,000

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

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

\$ 8,440,000

\$4,350,000 - 1993 bonds for sewer purposes, due in annual installments of \$190,000 in 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

3,620,000

\$2,675,000 - 1993 bonds for sewer purposes, due in annual installments of \$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

2,230,000

\$11,248,000 - 1994 bonds for public improvements including the health complex, due in annual installments of \$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

8,155,000

\$12,347,000 - 1994 bonds for public improvements including the health complex, due in annual installments of \$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

8,390,000

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

\$12,546,000 - 1995 bonds for various purposes, due in annual installments of \$1,045,000 in August 1998, \$1,100,000 in August 1999, \$1,155,000 in August 2000, \$1,210,000 in August 2001, \$1,275,000 in August 2002, \$1,335,000 in August 2003, \$1,405,000 in August 2004, \$1,475,000 in August 2005 and \$1,550,000 in August 2006; interest at rates ranging from 4.00% to 6.00%, depending upon maturity

\$ 11,550,000

\$6,365,000 - 1996 bonds for sewer purposes, due in annual installments of \$645,000 in December 1998, \$255,000 through December 2000, \$260,000 in December 2001, \$265,000 in December 2002, \$270,000 in December 2003, \$275,000 in December 2004, \$285,000 in December 2005, \$295,000 in December 2006, \$300,000 through December 2008, \$315,000 in December 2009, \$320,000 in December 2010, \$330,000 in December 2011, \$340,000 in December 2012, \$355,000 in December 2013, \$360,000 in December 2014, \$370,000 in December 2015, \$380,000 in December 2016 and \$360,000 in December 2017; interest at rates ranging from 4.625% to 5.2%, depending on maturity

6,135,000

\$19,806,000 - 1997 bonds for various purposes including the health complex, due in annual installments of \$1,221,000 in August 1998, \$1,320,000 in August 1999, \$1,385,000 in August 2000, \$1,450,000 in August 2001, \$1,520,000 in August 2002, \$1,590,000 in August 2003, \$1,670,000 in August 2004, \$1,750,000 in August 2005, \$1,835,000 in August 2006, \$1,925,000 in August 2007, \$2,020,000 in August 2008 and \$2,120,000 in August 2009; interest at rates ranging from 4.25% to 5%, depending on maturity

19,806,000

\$ 141,047,500

The annual requirements to amortize all bonded debt outstanding as of December 31, 1997 including interest payments of \$45,147,598 are as follows:

<u>Year Ended</u>	<u>Governmental Funds</u>	<u>Proprietary Funds</u>	<u>Total</u>
1998	\$ 19,368,453	\$ 3,040,220	\$ 22,408,673
1999	17,696,984	2,499,175	20,196,159
2000	16,054,423	2,324,229	18,378,652
2001	15,614,200	2,173,764	17,787,964
2002	14,375,524	1,980,421	16,355,945
2003-2007	53,654,858	7,353,080	61,007,938
2008-2012	24,149,036	1,823,666	25,972,702
2013-2017	<u>4,002,045</u>	<u>85,020</u>	<u>4,087,065</u>
	<u>\$ 164,915,523</u>	<u>\$ 21,279,575</u>	<u>\$ 186,195,098</u>

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

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.

Component Units

Community College

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 seek to recover \$4,772,986 from the College.

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 is being made in five equal annual installments of \$440,000, without interest. The College has imputed interest at 4% and has recorded the minimum future discounted amount of \$423,076 as of August 31, 1997. This balance has been reflected as due to other governments. The annual payment will be funded through the reduction of future tuition assistance payments to the College.

Solid Waste Management Authority

The Solid Waste Management Authority received a loan from the County, which at December 31, 1997, has an outstanding balance of \$840,000. The loan is due in annual installments and bears interest at the rate of 5.90%.

Solid Waste Management Authority bonds payable at December 31, 1997 consisted of the following issues:

\$22,936,600 - 1996 serial bonds, due in annual installments of \$850,000 in 1998, \$860,000 in 1999, \$875,000 in 2000, \$895,000 in 2001, \$910,000 in 2002, \$930,000 in 2003, \$950,000 in 2004, \$970,000 in 2005, \$995,000 in 2006, \$1,020,000 in 2007, \$1,045,000 in 2008, \$1,075,000 in 2009, \$1,105,000 in 2010, \$1,135,000 in 2011, \$1,165,000 in 2012, \$1,200,000 in 2013, \$1,235,000 in 2014, \$1,270,000 in 2015 and \$3,670,000 in 2016; interest at stated rates between 3.35% to 5.2%, depending upon maturity	\$ 22,155,000
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Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

\$11,620,000 - 1996 serial bonds net of unamortized discount of \$201,312 in 1997 and \$223,666 in 1996, due in annual installments of \$445,000 in 2000, \$465,000 in 2001, \$485,000 in 2002, \$510,000 in 2003, \$535,000 in 2004, \$560,000 in 2005, \$590,000 in 2006, \$620,000 in 2007, \$655,000 in 2008, \$690,000 in 2009, \$730,000 in 2010, \$770,000 in 2011, \$815,000 in 2012, \$860,000 in 2013, \$910,000 in 2014, \$965,000 in 2015 and \$1,015,000 in 2016; interest at stated rates between 4.6% to 5.58%, depending upon maturity	\$ <u>11,418,688</u>
	33,573,688
Less: Current Maturities	<u>826,356</u>
	<u>\$ 32,747,332</u>

At the option of the Authority, the serial bonds included in the \$22,936,600 issue will be subject to redemption prior to maturity on or after June 15, 2006. These bonds may be redeemed either as a whole at any time or in part on any interest payment date on or after June 15, 2006 at the following redemption prices plus accrued interest, if any, to the date of redemption.

Redemption Period (Dates Inclusive)	Redemption Price (as a % of Par)
June 15, 2006 to June 14, 2007	102 %
June 15, 2007 to June 14, 2008	101 %
June 15, 2008 and thereafter	100 %

At the option of the Authority, the serial bonds included in the \$11,620,000 issue will be subject to redemption prior to maturity on or after December 15, 2006. These bonds may be redeemed either as a whole or in part at any time at the following redemption prices plus accrued interest, if any, to the date of redemption.

Redemption Period (Dates Inclusive)	Redemption Price (as a % of Par)
December 15, 2006 to December 14, 2007	102%
December 15, 2007 to December 14, 2008	101%
December 15, 2008 and thereafter	100%

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

The annual requirements to amortize all long-term debt of the component units, including interest of \$16,926 for the College and \$20,642,550 for the Solid Waste Management Authority are as follows:

	College			Solid Waste Management Authority		
	Principal	Interest	Total	Principal	Interest	Total
1998	\$ 423,076	\$ 16,924	\$ 440,000	\$ 850,000	\$ 1,666,956	\$ 2,516,956
1999	-	-	-	860,000	1,636,781	2,496,781
2000	-	-	-	1,320,000	1,604,531	2,924,531
2001	-	-	-	1,360,000	1,549,936	2,909,936
2002	-	-	-	1,395,000	1,492,281	2,887,281
2003-2007	-	-	-	7,680,000	6,482,964	14,162,964
2008-2012	-	-	-	9,185,000	4,445,431	13,630,431
2013-2016	-	-	-	11,125,000	1,688,150	12,813,150
	<u>\$ 423,076</u>	<u>\$ 16,924</u>	<u>\$ 440,000</u>	<u>\$ 33,775,000</u>	<u>\$ 20,567,030</u>	<u>\$ 54,342,030</u>

Prior Year Defeasance of Debt

In prior years, the County defeased sewer improvement and various purpose 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, 1997, \$21,055,000 of bonds outstanding are considered defeased.

Pension Plans

The primary government and certain component units participate in the New York State and Local Employees' Retirement System (ERS). The System provides retirement, disability and death benefits to plan members. 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 issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the New York State and Local Retirement System, Governor Alfred E. Smith State Office Building, Albany, New York 12224.

Funding Policy - The System is non-contributory except for employees who joined after July 27, 1976, who contribute 3% of their salary. Contributions are certified by the State Comptroller and expressed as a percentage of members' salary. Contribution rates are actuarially determined and based upon membership tier and plan. Contributions consist of a life insurance portion (GTLI) and regular pension contributions. Contribution rates for the plan year ended March 31, 1998 are as follows:

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

<u>Tier/Plan</u>	<u>GTLI</u>	<u>Regular</u>
1 75I	.4%	.7%
1 89A	.2	.8
1 89B,M	.2	1.0
1 89D	.2	.9
2 75I	.4	.7
2 89A	.4	.7
2 89B,M	.4	.9
2 89D,N	.4	7.9
3 A14	.4	.6
4 A15	.4	.6

Contributions made to the System for the current and two preceding years were as follows:

	<u>Component Units</u>			
	<u>Primary Government</u>	<u>College</u>	<u>Soil and Water Conservation District</u>	<u>Industrial Development Agency</u>
1997	\$ 1,584,159	\$ 100,852	\$ -	\$ 1,100
1996	2,692,591	221,701	2,320	1,100
1995	1,487,405	301,581	1,539	1,976

These contributions were equal to 100% of the actuarially required contributions for each respective fiscal year.

The current ERS contribution for the primary government was charged to the funds identified below.

	<u>Amount</u>
Governmental Funds	\$ 1,020,363
Proprietary Funds	563,796
	<u>\$ 1,584,159</u>

Chapter 12 of the Laws of 1995 authorized local governments to offer employees a retirement incentive program. The aggregate cost for the program was \$2,543,365. The payment terms provide for repayment over a five year period plus interest. The remaining liability for this program is \$1,533,831. Of this amount, \$712,082 is applicable to governmental funds of the primary government and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. The balance of \$821,749 is applicable to the proprietary funds and the College and has been reflected as a liability in those funds.

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

The laws of 1996 authorized local governments to offer employees a retirement incentive program. The aggregate cost for the program was \$935,081. The payment terms provide for repayment over a five year, with interest. The remaining liability for this program is \$716,379. Of this amount, \$415,500 is applicable to the governmental funds of the primary government and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. The balance of \$300,879 is applicable to the proprietary funds and the College and has been reflected as a liability in those funds.

Chapter 41 of the Laws of 1997 authorized local governments to offer employees a new retirement incentive program. This program provides that eligible employees would receive up to a maximum of three years service credit added to their pension benefit calculation. The cost of the program is estimated at seventy-five percent of the employees' last three years' eligible wages. The estimated cost of this program is \$1,784,380. The primary government's portion applicable to governmental funds of \$892,640 has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. Of the balance, \$626,830 is applicable to the Home and Infirmary and \$264,910 is applicable to the Internal Service funds. These amounts have been reflected as a liability in those funds.

The County, pursuant to Article 14-B of the Retirement and a Social Security Law, elected to participate in a retirement option which provides for a special retirement for sheriffs and deputy sheriffs engaged in criminal law enforcement activities. The cost of the plan is \$2,519,140 and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. Beginning in 1998, payments will be made over a ten year period with interest at 8.5%.

Chapter 437 of the Laws of 1993 added Article 18 to the New York State Retirement and Social Security Law. Article 18 authorizes the granting of retroactive transfer, retroactive membership and credit for previous service in certain situations. It contains three sections, each providing relief under different circumstances. Under Section 803, members may file application for retroactive membership before October 14, 1996, which may entitle members to an earlier date of membership. If it is determined that members are eligible for retroactive membership, the employer, at the time members were first eligible for membership, must pay the employer's share of the retirement cost. The primary government and its College component unit, during the 1997 fiscal year, were notified of and satisfied liabilities aggregating \$87,397 for Article 18 costs. This amount was charged as follows:

	<u>Amount</u>
Primary Government:	
Governmental Funds	\$ 28,552
Proprietary Funds	47,922
Component Unit -	
Community College	<u>10,923</u>
	<u>\$ 87,397</u>

The Solid Waste Management Authority, Industrial Development Agency and the Soil Water Conservation District do not incur eligible salaries and therefore do not participate in a New York State pension program.

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

Community College Pension Program

The College participates in the New York State and Local Employees' Retirement System (ERS), the New York State Teachers' Retirement System (TRS) and the Teachers' Insurance and Annuity Association - College Retirement Equities Fund (TIAA-CREF). The ERS Plan is the same System which covers County employees. The elements of this System are described above. TRS is a cost-sharing multiple-employer defined benefit pension plans. TRS provides retirement, disability and death benefits to plan members. Obligations of employers and employees to contribute and benefits to employees are governed Education Law. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The TRS report may be obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395.

Funding Policy - TRS is non-contributory except for employees who joined the System after July 27, 1976, who contribute 3% of their salary. Pursuant to Article 11 of Education Law, contributions are established annually for TRS by the New York State Teachers' Retirement Board. Contribution rates are actuarially determined and based upon membership tier and plan. Contributions consist of a regular pension contribution. Contribution rates for the plan year ended June 30, 1997 are as follows:

<u>Tiers</u>	<u>Regular</u>
1-4	3.57%

Contributions made to the System for the current and two preceding years were as follows:

	<u>TRS</u>
1997	\$ 164,728
1996	107,780
1995	187,673

These contributions were equal to 100% of the actuarially required contributions for each respective fiscal year.

TIAA/CREF is an optional retirement program, designated by the trustees of the State University of New York, which has been made available by the College to eligible employees. This System is a privately operated defined contribution retirement plan. The College assumes no liability for the financial status of TIAA/CREF members' accounts other than payment of contributions. Participation eligibility as well as contributory and non-contributory requirements are established by the New York State Retirement and Social Security Law. Benefits are determined by the amount of individual accumulations and the retirement income option selected.

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. It is the policy of the College to fund pension costs as incurred. For the plan year ended August 31, 1997, the College incurred \$1,331,624 in pension expense under this Plan.

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

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 77 days, depending upon the contract. The expenditure/expense related to such vested accumulated vacation leave was accrued in the operating funds based upon pay rates currently in effect. The vested accumulated sick leave was deemed immaterial.

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, 1997, the expense related to vested vacation pay for employees was accrued based upon pay rates currently in effect. Accrued vacation pay aggregated approximately \$1,095,000 and was included in accrued liabilities.

The employees of the Industrial Development Agency 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 Solid Waste Management Authority and the Soil and Water Conservation District have no full-time employees and therefore do not require a compensated absence policy.

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to provisions of benefits under the plan) 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, 1997 was \$62,882,122.

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

C. Revenues, Expenditures and Operating Transfers

Operating Transfers

Operating transfers in and out by fund for the primary government and component unit for the year ended December 31, 1997 were as follows:

Fund	Transfers In		Transfers Out	
	Primary Government	Component Unit	Primary Government	Component Unit
General Fund	\$ 4,942,130	\$ -	\$ 23,865,872	\$ 11,196,770
County Road Fund	5,941,422	-	42,262	-
Road Machinery Fund	1,299,562	-	3,966	-
Community Development Fund	-	-	84,548	-
Sewer District Fund	1,376,185	-	7,526,303	-
Debt Service Fund	19,605,819	-	6,268,794	-
Capital Projects Fund	597,500	-	733,131	-
Home and Infirmary Fund	4,707,068	-	-	-
General Services Fund	55,190	-	-	-
Community College Fund	-	11,196,770	-	-
	<u>\$ 38,524,876</u>	<u>\$ 11,196,770</u>	<u>\$ 38,524,876</u>	<u>\$ 11,196,770</u>

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/expenses for the primary government in 1997 aggregated \$6,676,309 and were paid on behalf of 1,267 retirees. Expenditures for the College aggregated approximately \$1,191,000 for 210 retirees for the year ended August 31, 1997. The Soil and Water Conservation District, Industrial Development Agency and the Solid Waste Management Authority did not incur expenditures/expenses for retiree health care benefits.

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

D. 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 Prepaid Expenditures has been established to account for retirement payments made in advance. The reserve indicates that these funds are not "available" for appropriation or expenditure even though they are a component of current assets.

The Reserve for Law Enforcement represents the unexpended balance of the forfeiture of seized crime properties. These amounts must be used in the subsequent fiscal year for law enforcement purposes as prescribed by the State of New York.

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 E911 are funds provided pursuant to a State directive to be used for a County-wide Emergency 911 Telephone System.

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 investment of debt proceeds to be used 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.

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 of funds balance are not legally required segregations but represent intended use for a specific purpose. The following reflect the County's designations at December 31, 1997.

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

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

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

Designated for Transportation Projects - This designation of fund balance represents surplus monies received for transportation projects which are to be used to fund transportation capital project costs.

Designated for Subsequent Year's Expenditures - General and Special Revenue Funds - At December 31, 1997, the County Legislature has designated that \$5,500,000 of the fund balance of the General Fund and \$1,329,571 of the fund balance of the Sewer District Fund be used in 1998.

Note 4 - Summary Disclosure of Significant Contingencies

Litigation

The County receives numerous notices of claims for damages occurring generally from alleged negligence and civil rights violations. The filing of such notice of claim 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, except as described 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.

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 on 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, 1997 and May 3, 1997, 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 1998.

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. In September 1997, Region II issued its determination on costs of another grant that approximately \$3.1 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 these appeals until the latter part of 1998.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

Risk Management

Liability Claims

The County is currently self-insured for general liability, property damage and medical malpractice claims. Conventional insurance is not purchased for catastrophic losses.

Workers' Compensation

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 a formula involving payroll and the actual historical claims experience of such participant. Costs relating to the litigation of claims are charged to expenditures as incurred. The County has secured conventional insurance coverage for individual losses in excess of \$500,000. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

Health Benefits

The County is self-insured for health benefits for their employees. A plan administrator has been retained to review and approve all claims. The County has purchased a stop loss policy to limit the exposure to an annually agreed upon amount. Settled claims from these risks have not exceeded commercial coverage in any of the past three years.

Unemployment Benefits

The County is self-insured for claims arising from unemployment benefit cases.

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.

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, 1997 AND 1996

ASSETS	1997	1996
Cash and Equivalents:		
Demand deposits	\$ 4,956,782	\$ 5,446,007
Certificates of deposit	19,000,000	8,000,000
Petty cash	3,000	3,000
Departmental cash	12,790	12,590
	<u>23,972,572</u>	<u>13,461,597</u>
Taxes Receivable:		
Tax sale certificates	16,279,068	23,088,528
Tax installments	4,669,845	5,105,879
Returned school and village taxes	13,455,741	17,078,714
Property acquired for taxes	123,468	123,468
	<u>34,528,122</u>	<u>45,396,589</u>
Allowance for uncollectible taxes	<u>(2,850,000)</u>	<u>(3,312,000)</u>
	<u>31,678,122</u>	<u>42,084,589</u>
Other Receivables:		
Accounts	11,630,093	11,203,083
State and Federal aid	47,136,546	43,630,391
Due from other governments	5,398,065	6,315,103
	<u>64,164,704</u>	<u>61,148,577</u>
Allowance for uncollectible amounts	<u>(442,196)</u>	<u>(442,196)</u>
	<u>63,722,508</u>	<u>60,706,381</u>
Prepaid Expenditures	<u>169,321</u>	<u>343,195</u>
Total Assets	<u>\$ 119,542,523</u>	<u>\$ 116,595,762</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 11,617,703	\$ 9,493,192
Accrued liabilities	18,862,481	21,184,249
Due to other governments	1,318,386	1,751,307
Due to school districts	14,394,052	16,694,173
Due to other funds	8,228,725	11,493,068
Deferred revenues - Taxes	15,503,330	20,800,327
Deferred revenues - Other	453,087	700,961
Revenue anticipation note payable	15,000,000	15,000,000
	<u>85,377,764</u>	<u>97,117,277</u>
Total Liabilities		
Fund Balance:		
Reserved for encumbrances	800,102	1,193,346
Reserved for prepaid expenditures	169,321	343,195
Reserved for law enforcement	152,550	92,270
Reserved for Stop - DWI Program	109,794	133,972
Reserved for E911	171,595	-
Unreserved:		
Designated for Section 8	92,474	92,474
Designated for subsequent year's expenditures	5,500,000	1,500,000
Undesignated	<u>27,168,923</u>	<u>16,123,228</u>
Total Fund Balance	<u>34,164,759</u>	<u>19,478,485</u>
Total Liabilities and Fund Balance	<u>\$ 119,542,523</u>	<u>\$ 116,595,762</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, 1997 AND 1996

	1997			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 48,126,708	\$ 48,126,708	\$ 53,379,206	\$ 5,252,498
Other tax items	6,440,000	6,440,000	6,519,996	79,996
Non-property taxes	79,290,000	79,290,000	82,200,190	2,910,190
Departmental income	22,646,169	22,917,069	22,031,470	(885,599)
Use of money and property	1,395,000	1,418,220	1,844,925	426,705
Licenses and permits	795,000	795,000	775,771	(19,229)
Fines and forfeitures	525,928	534,072	617,186	83,114
Sale of property and compensation for loss	21,500	21,500	20,579	(921)
Interfund revenues	3,843,430	3,844,191	3,847,395	3,204
State aid	60,311,955	64,904,536	60,391,438	(4,513,098)
Federal aid	32,967,862	34,231,947	29,058,179	(5,173,768)
Miscellaneous	1,413,000	1,440,484	1,631,066	190,582
Total Revenues	257,776,552	263,963,727	262,317,401	(1,646,326)
Expenditures:				
Current:				
General government support	29,100,254	29,083,215	26,351,172	2,732,043
Education	19,009,529	19,014,392	17,669,155	1,345,237
Public safety	30,082,901	31,507,855	29,035,303	2,472,552
Health	22,476,761	24,865,079	22,765,864	2,099,215
Transportation	13,046,244	14,060,794	14,060,794	-
Economic opportunity and development	110,292,144	112,401,353	102,370,797	10,030,556
Culture and recreation	304,317	546,037	503,036	43,001
Home and community services	3,266,700	3,433,487	3,358,911	74,576
Employee benefits	305,000	726,291	699,669	26,622
Debt Service - Interest	1,057,500	1,057,500	867,508	189,992
Total Expenditures	228,941,350	236,696,003	217,682,209	19,013,794
Excess of Revenues Over Expenditures	28,835,202	27,267,724	44,635,192	17,367,468
Other Financing Sources (Uses):				
Operating transfers in	4,870,902	4,955,450	4,942,130	(13,320)
Operating transfers out	(24,009,334)	(24,350,644)	(23,865,872)	484,772
Operating transfers out - Component unit	(11,196,770)	(11,279,336)	(11,196,770)	82,566
Total Other Financing Uses	(30,335,202)	(30,674,530)	(30,120,512)	554,018
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(1,500,000)	(3,406,806)	14,514,680	17,921,486
Fund Balance - Beginning of Year	1,500,000	3,406,806	19,478,485	16,071,679
Residual Equity Transfer	-	-	171,594	171,594
Fund Balance - End of Year	\$ -	\$ -	\$ 34,164,759	\$ 34,164,759

1996			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 48,583,867	\$ 48,833,867	\$ 55,727,856	\$ 6,893,989
6,700,000	6,450,000	6,357,491	(92,509)
76,000,000	76,000,000	75,554,316	(445,684)
22,626,056	23,027,268	21,200,215	(1,827,053)
1,065,000	1,065,000	1,604,634	539,634
830,000	830,000	778,343	(51,657)
489,802	496,301	482,188	(14,113)
17,000	17,000	30,323	13,323
2,961,815	2,966,065	3,481,305	515,240
63,409,209	67,901,613	60,058,505	(7,843,108)
30,444,758	31,698,722	28,802,020	(2,896,702)
1,419,000	1,434,924	1,675,048	240,124
254,546,507	260,720,760	255,752,244	(4,968,516)
29,006,209	29,953,068	26,086,819	3,866,249
21,725,724	21,725,724	17,761,342	3,964,382
28,637,141	29,865,429	28,503,784	1,361,645
21,578,398	24,382,598	22,848,339	1,534,259
12,827,453	13,838,578	13,520,351	318,227
108,690,952	110,147,219	100,619,304	9,527,915
829,048	916,611	905,101	11,510
2,689,230	2,790,204	2,584,402	205,802
497,900	497,900	391,261	106,639
1,246,528	1,246,528	1,246,528	-
227,728,583	235,363,859	214,467,231	20,896,628
26,817,924	25,356,901	41,285,013	15,928,112
4,552,529	4,676,781	4,679,441	2,660
(25,682,553)	(26,116,393)	(25,307,777)	808,616
(10,687,900)	(10,687,900)	(10,687,900)	-
(31,817,924)	(32,127,512)	(31,316,236)	811,276
(5,000,000)	(6,770,611)	9,968,777	16,739,388
5,000,000	6,770,611	9,509,708	2,739,097
-	-	-	-
\$ -	\$ -	\$ 19,478,485	\$ 19,478,485

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
REAL PROPERTY TAXES	\$ 48,126,708	\$ 48,126,708	\$ 53,379,206	\$ 5,252,498	\$ 55,727,856
OTHER TAX ITEMS					
Interest and penalties on real property taxes	6,210,000	6,210,000	6,363,107	153,107	6,055,860
Gain (Loss) on sale of tax acquired property	30,000	30,000	(32,223)	(2,223)	108,542
Payments in lieu of taxes	200,000	200,000	189,112	(10,888)	193,089
Total Other Tax Items	6,440,000	6,440,000	6,519,996	79,996	6,357,491
NON-PROPERTY TAXES					
Sales and use tax	79,290,000	79,290,000	82,200,190	2,910,190	75,554,316
DEPARTMENTAL INCOME					
General:					
Medical examiner	-	-	675	675	575
Department of Finance	40,000	40,000	32,770	(7,230)	34,603
Redemption advertising	-	-	-	-	35,102
Tax sale advertising	20,000	20,000	9,477	(10,523)	4,270
Title IVA reimbursement	-	-	-	-	533
Drug abuse prevention grant	-	5,000	2,000	(3,000)	3,000
County Clerk	1,600,000	1,600,000	1,563,770	(36,230)	1,505,730
Data Processing - Other charges	-	-	-	-	(366)
Sheriff patrol	971,110	971,110	952,414	(18,696)	932,232
Title search and auction fees	197,000	197,000	115,856	(81,144)	124,348
Psychological evaluations	-	-	5,148	5,148	-
Reimbursement - County Youth program	-	-	27,144	27,144	8,020
Reimbursement - Solid Waste Authority	596,375	596,375	47,300	(549,075)	188,605
Reimbursement - Single audit	9,000	9,000	9,000	-	9,000
Jail School Lunch Program	28,000	28,000	49,368	21,368	48,725
Reimbursement - Records	76,332	76,332	33,562	(42,770)	58,745
Family planning fees	102,000	102,000	129,378	27,378	115,696
Shared services	4,168,770	4,168,770	4,299,687	130,917	3,775,074
Tuition chargeback	48,100	48,100	28,924	(19,176)	29,192
Other	538,497	538,497	588,410	49,913	568,889
Total General	8,395,184	8,400,184	7,894,883	(505,301)	7,441,973

Public Safety:									
Sheriff	210,000	210,000	184,159	(25,841)	194,822				
Police Academy	350,000	350,000	275,644	(74,356)	253,564				
Chiefs foundations	-	50,000	50,000	-	-				
Bureau of criminal investigation fees	10,000	10,000	8,655	(1,345)	6,630				
DWI Program	70,000	70,000	70,000	-	70,000				
Probation fees	80,000	80,000	63,018	(16,982)	37,301				
Courts and bails	15,000	15,000	5,721	(9,279)	40,110				
Dog license fees	7,000	7,000	6,487	(513)	6,540				
Public safety income	218,500	242,500	99,595	(142,905)	158,365				
Other	227,855	237,855	234,420	(3,435)	205,260				
Total Public Safety	1,188,355	1,272,355	997,699	(274,656)	972,592				
Health:									
Environmental health	584,000	584,000	539,891	(44,109)	429,611				
Clinic and miscellaneous health fees	279,000	279,180	363,858	84,678	253,509				
Prenatal care	25,000	25,000	83,263	58,263	64,421				
HIV clinic	-	130,497	130,902	405	138,378				
Assisted living program	28,000	28,000	30,134	2,134	25,883				
Prenatal inspection	65,000	65,000	41,975	(23,025)	52,350				
Early Intervention Program	135,000	135,000	89,168	(45,832)	97,960				
Home health care	1,030,000	1,030,000	776,936	(253,064)	795,232				
Long-term home health care	1,545,200	1,545,200	1,310,731	(234,469)	1,557,392				
Third party reimbursement	24,250	24,250	111,060	86,810	71,950				
Physically handicapped adults	40,000	51,715	13,076	(38,639)	-				
Mental health contributions from private agencies	109,731	149,239	87,273	(61,966)	311,605				
Care of physically handicapped	5,000	5,000	16,570	11,570	21,660				
Total Health	3,870,181	4,052,081	3,594,837	(457,244)	3,819,951				
Transportation:									
Bus operations	2,002,449	2,002,449	2,232,939	230,490	2,098,985				
MTA - Deficit funding	3,000,000	3,000,000	3,000,000	-	3,000,000				
Total Transportation	5,002,449	5,002,449	5,232,939	230,490	5,098,985				
Economic Assistance and Opportunity:									
Medical assistance	1,400,000	1,400,000	1,489,513	89,513	1,054,839				
Administration	207,500	207,500	137,676	(69,824)	106,288				
Emergency shelter	225,000	225,000	314,294	89,294	262,961				
Adult home fees	155,000	155,000	185,914	30,914	167,998				
Children's services	225,000	225,000	92,135	(132,865)	218,584				
Aid to dependent children	1,300,000	1,300,000	1,516,859	216,859	1,412,949				
Title IVD incentive	205,000	205,000	208,548	3,548	208,548				
Juvenile delinquents	100,000	100,000	123,462	23,462	105,966				
Home relief	300,000	300,000	242,711	(57,289)	328,581				
Emergency assistance to adults	72,000	72,000	-	(72,000)	-				
Burials	500	500	-	(500)	-				
Total Economic Assistance and Opportunity	4,190,000	4,190,000	4,311,112	121,112	3,866,714				
Total Departmental Income	22,646,169	22,917,069	22,031,470	(885,599)	21,200,215				

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
USE OF MONEY AND PROPERTY					
Earnings on investments	\$ 1,300,000	\$ 1,300,000	\$ 1,707,834	\$ 407,834	\$ 1,431,587
Rental of real property	-	23,220	24,810	1,590	59,835
Commissions	95,000	95,000	112,281	17,281	113,212
Total Use of Money and Property	1,395,000	1,418,220	1,844,925	426,705	1,604,634
LICENSES AND PERMITS					
Licenses	455,000	455,000	434,387	(20,613)	438,712
Alarm charges	340,000	340,000	341,384	1,384	339,606
Permits	-	-	-	-	25
Total Licenses and Permits	795,000	795,000	775,771	(19,229)	778,343
FINES AND FORFEITURES					
Fines	505,928	505,928	520,424	14,496	397,065
Forfeitures	20,000	28,144	96,762	68,618	85,123
Total Fines and Forfeitures	525,928	534,072	617,186	83,114	482,188
SALE OF PROPERTY AND COMPENSATION FOR LOSS					
Sale of scrap	1,000	1,000	201	(799)	4,571
Sale of real property	-	-	-	-	9,249
Other sales	20,500	20,500	11,381	(9,119)	16,503
Insurance recoveries	-	-	8,600	8,600	-
Other compensation for loss	-	-	397	397	-
Total Sale of Property and Compensation for Loss	21,500	21,500	20,579	(921)	30,323
INTERFUND REVENUES					
Classified ad chargebacks	10,000	10,000	3,383	(6,617)	6,356
Tuition chargebacks	61,900	61,900	28,302	(33,598)	35,150
Chargeback - Liability and health insurance	255,830	255,830	239,873	(15,957)	269,941
County Road Fund	287,600	287,600	336,315	48,715	281,371
Road Machinery Fund	34,100	34,100	31,362	(2,738)	23,848
Sewer Fund	339,500	339,500	350,816	11,316	292,658
Enterprise Fund	1,610,600	1,610,600	1,659,105	48,505	1,556,096
Community College Fund	357,959	357,959	325,420	(32,539)	162,994
Community Development Fund	323,141	323,902	269,622	(54,280)	300,666
General Services Fund	562,800	562,800	603,197	40,397	552,225
Total Interfund Revenues	3,843,430	3,844,191	3,847,395	3,204	3,481,305

STATE AID

General:									
District Attorney	15,500	22,461	16,961	(5,500)	40,300				
"I Love NY" grant	51,823	51,823	51,823	(700)	51,823				
Planning grants	45,811	45,811	25,627	(20,184)	39,725				
MTA special allocation	1,616,593	1,616,593	1,619,343	2,750	1,622,385				
Tappan Zee special allocation	-	809,684	809,684	-	-				
Fashion Institute of Technology	-	-	209,187	209,187	249,485				
Other	249,699	287,005	333,464	46,459	260,987				
Total General	1,979,426	2,833,377	3,065,389	232,012	2,264,705				
Public Safety:									
Probation services	683,697	703,951	846,674	142,723	673,606				
Probation services - Intensive supervision	-	100,942	82,700	(18,242)	103,248				
Alternatives to incarceration	86,000	86,000	97,757	11,757	52,441				
Occupant restraint project	95,943	95,943	70,993	(25,850)	94,739				
Jail	406,000	406,000	540,812	134,812	422,753				
District Attorney - Major Offense Prosecution Program	-	163,868	134,794	(29,074)	144,187				
Public defender - Major Offense Prosecution Program	-	31,349	33,801	2,452	27,399				
Emergency Preparedness Program	-	226,094	226,094	-	364,024				
Seat Belt Enforcement Program	-	-	-	-	43,958				
Police - Major Offense Program	-	312,447	277,861	(34,586)	289,408				
Domestic Violence Against Women	-	46,000	51,379	5,379	-				
Anit-Drug Grant	-	60,000	60,000	-	-				
Other	84,667	274,983	288,136	13,153	231,552				
Total Public Safety	1,356,307	2,507,577	2,710,101	202,524	2,447,315				
Health:									
Health Department	2,493,695	2,897,977	2,928,327	30,350	2,153,916				
Medical Examiner	208,611	208,611	267,889	59,278	242,932				
Medicaid reimbursement	2,032,970	2,044,685	2,043,606	(1,079)	1,589,088				
Mental Health Association	54,295	540,149	525,149	(15,000)	493,904				
Physically handicapped children	11,762,729	11,897,308	10,428,296	(1,469,012)	12,295,782				
Camp Venture	321,430	345,948	339,362	(6,586)	321,431				
Good Samaritan Hospital	165,168	267,945	144,045	(123,900)	218,874				
Family Planning Grant	256,036	256,036	212,476	(43,560)	276,299				
Drug abuse control	1,345,764	1,345,764	1,263,860	(81,904)	1,173,322				
Project Rainbow	192,634	192,634	183,580	(9,054)	183,580				
Jawonio steps program	222,098	253,460	253,460	-	198,140				
Mental health programs	2,091,018	2,224,420	1,934,731	(289,689)	2,200,788				
Other	660,730	1,010,195	977,426	(32,769)	715,113				
Total Health	21,807,178	23,485,132	21,502,207	(1,982,925)	22,063,169				
Transportation -									
Buses and other mass transit	5,717,315	5,717,315	5,983,150	265,835	5,984,145				

(Continued)

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
Social Services:					
Aid to dependent children	\$ 4,650,000	\$ 4,650,000	4,606,693	\$ (43,307)	3,660,185
MD/LTHC reimbursement	6,900,000	6,900,000	5,457,880	(1,442,120)	6,171,173
Medical assistance and managed care program	86,000	273,500	(106,309)	(379,809)	170,772
Pace University EDP project	-	-	45,000	45,000	275,995
Children's services	2,277,000	2,277,000	3,099,869	822,869	1,903,067
Tuition reimbursement	18,750	18,750	-	(18,750)	-
Family daycare provider	-	83,267	148,054	64,787	150,668
Special needs	1,000	1,000	1,068	68	433
Social services administration	10,100,000	10,295,790	9,173,982	(1,121,808)	10,385,158
Juvenile delinquent care	862,500	862,500	889,776	27,276	432,965
Home relief	1,750,000	1,750,000	1,523,675	(226,325)	1,408,158
Services for recipients	1,349,350	1,364,350	671,712	(692,638)	782,696
Burials	40,750	45,750	20,423	(25,327)	30,696
Emergency relief to adults	76,500	76,500	58,935	(17,565)	66,845
Food stamp cash out	87,500	87,500	94,608	7,108	103,345
Displaced Homemaker Program	-	220,177	217,515	(2,662)	183,710
Child Assistance Program	-	-	91,871	91,871	-
Legal services for disabled	-	5,906	5,906	-	47,500
Other	61,700	249,441	51,124	(198,317)	198,822
Total Social Services	28,261,050	29,161,431	26,051,782	(3,109,649)	25,972,189
Economic Opportunity and Development:					
Veterans' Service Agency	1,861	1,861	10,000	8,139	7,444
State petroleum contract	8,000	8,000	9,610	1,610	8,641
Total Economic Opportunity and Development	9,861	9,861	19,610	9,749	16,085
Culture and Recreation:					
Programs for aging	204,649	204,649	171,936	(32,713)	253,023
Supplemental Nutrition Assistance Program	133,743	133,743	139,751	6,008	128,663
Youth programs	513,732	522,757	511,536	(11,221)	544,458
EICEP Grant	306,439	306,439	224,165	(82,274)	367,626
Other	22,255	22,255	11,811	(10,444)	17,127
Total Culture and Recreation	1,180,818	1,189,843	1,059,199	(130,644)	1,310,897
Total State Aid	60,311,955	64,904,536	60,391,438	(4,513,098)	60,058,505
FEDERAL AID					
Public Safety:					
Civil defense	40,000	40,000	61,969	21,969	62,870
COPS Grant	-	34,596	35,000	404	-
Crime proceeds	-	-	20,611	20,611	1,392
Total Public Safety	40,000	74,596	117,580	42,984	64,262

Community Partnership Program	273,606	273,606	269,381	(4,225)	244,078
Ryan White Title I	-	231,632	201,058	(30,574)	142,663
W.I.C. Program	803,952	806,902	725,303	(81,599)	708,537
Total Health	1,077,558	1,312,140	1,195,742	(116,398)	1,095,278
Transportation:					
Bus purchases	587,399	603,599	436,511	29	641,533
UMTA	587,399	603,599	436,540	(167,088)	510,236
Total Transportation					1,151,769
Social Services:					
Services for recipients	1,965,000	1,965,000	1,519,344	(445,656)	1,520,836
Aid to dependent children	9,025,000	9,025,000	7,081,534	(1,943,466)	8,803,310
Social services administration	14,472,000	15,147,768	13,874,382	(1,273,386)	11,025,965
Children's services	3,373,000	3,373,000	2,119,205	(1,253,795)	2,685,724
Energy Assistance Program	990,000	990,000	882,502	(107,498)	875,375
Refugee Program	120,000	120,000	325,974	205,974	233,216
Food stamp child assistance program	87,500	87,500	89,597	2,097	89,197
Tuition reimbursement	37,500	37,500	-	(37,500)	-
Total Social Services	30,070,000	30,745,768	25,892,538	(4,853,230)	25,233,623
Economic Opportunity and Development:					
Section 8 program	200,000	200,000	196,608	(3,392)	222,560
Other	56,000	358,939	287,465	(71,474)	16,499
Total Economic Opportunity and Development	256,000	558,939	484,073	(74,866)	239,059
Culture and Recreation:					
USDA	180,000	180,000	186,540	6,540	232,281
Programs for aging	756,905	756,905	745,166	(11,739)	785,748
Total Culture and Recreation	936,905	936,905	931,706	(5,199)	1,018,029
Total Federal Aid	32,967,862	34,231,947	29,058,179	(5,173,768)	28,802,020
MISCELLANEOUS					
Refund of prior year's expenditures	50,000	50,000	143,121	93,121	127,121
OTB distributed earnings	1,300,000	1,300,000	1,412,894	112,894	1,448,713
Gifts and donations	18,000	44,568	26,602	(17,966)	15,974
Other	45,000	45,916	48,449	2,533	83,240
Total Miscellaneous	1,413,000	1,440,484	1,631,066	190,582	1,675,048
TOTAL REVENUES	257,776,552	263,963,727	262,317,401	(1,646,326)	255,752,244

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GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Concluded)
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
OTHER FINANCING SOURCES					
Operating transfers in:					
Community Development Fund	\$ 84,548	\$ 84,548	\$ 84,548	\$ -	18,702
Debt Service Fund	4,833,306	4,833,306	4,833,306	-	4,488,000
Capital Projects Fund	37,596	37,596	24,276	(13,320)	172,739
TOTAL OTHER FINANCING SOURCES	4,870,902	4,955,450	4,942,130	(13,320)	4,679,441
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 262,647,454	\$ 268,919,177	\$ 267,259,531	\$ (1,659,646)	\$ 260,431,685

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

GENERAL GOVERNMENT SUPPORT

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
Legislative Branch	\$ 1,866,363	\$ 1,972,504	\$ 1,855,531	\$ 116,973	\$ 1,831,929
County Executive	1,142,990	1,158,191	1,048,675	109,516	1,003,775
Crime Victims Program	1,862	52,623	46,771	5,852	45,128
Community Partnership Program	288,663	293,757	269,234	24,523	244,078
Youth Bureau	1,076,140	1,417,958	1,331,301	86,657	972,235
Office of Real Property Tax Service					377,889
Community Development Program	579,141	600,810	487,139	113,671	514,071
DWI Program	359,928	379,928	343,611	36,317	329,272
District Attorney	4,112,503	4,193,329	4,028,860	164,469	3,977,029
Public Defender	1,454,360	1,492,979	1,492,979	4,480	1,390,468
Major Offense Prosecution Program	177,436	341,304	296,505	44,799	309,247
Justice of Peace - Police Court	30,000	57,402	57,401	1	31,767
Legal Aid Society	50,000	75,000	75,000	-	75,000
Assigned counsel	524,945	524,945	469,975	54,970	512,626
Medical Examiner	1,057,559	1,057,559	964,885	92,674	1,077,675
Department of Audit	194,455	203,716	192,386	11,330	184,655
Department of Budget and Management	706,885	707,646	698,458	9,188	644,199
Department of Finance	2,295,284	2,296,929	2,154,463	142,466	1,850,832
Tax advertising and auction expenses					45,817
Department of Records	2,067,137	2,113,101	1,956,748	156,353	1,840,561
Department of Law	1,400,820	1,466,792	1,466,792	-	1,317,381
Department of Personnel	3,216,410	2,945,194	2,559,120	386,074	2,503,170
Board of Elections	1,145,343	1,145,343	1,072,389	72,954	1,000,554
Rockland County Board of Ethics	4,116	4,116	697	3,419	1,254
Rockland Economic Development Corporation	415,800	440,800	440,800	-	415,800
International Business Network	2,000	2,000	2,000	-	-
Unallocated general services	427,900	711,339	711,339	-	748,203
Department of Insurance	511,606	511,606	490,518	21,088	441,115
Municipal dues	49,000	49,000	28,550	20,450	32,550
Refunds of real property taxes	920,000	920,000	575,955	344,045	1,965,340
Contingent fund	1,767,985	697,304	-	697,304	-
Municipal assistance	800,000	800,000	800,000	-	-
Department of Tourism	260,300	271,456	271,456	-	251,280
Office of Affirmative Action	173,343	174,104	161,634	12,470	151,919
Total General Government Support	29,100,254	29,083,215	26,351,172	2,732,043	26,086,819

EDUCATION

Community college tuition	665,229	670,092	633,534	36,558	602,384
Education of handicapped children	18,344,300	18,344,300	17,035,621	1,308,679	17,158,958
Total Education	19,009,529	19,014,392	17,669,155	1,345,237	17,761,342

Sheriff	2,055,245	2,111,946	1,908,029	203,917	1,728,819
Bureau of Criminal Identification	1,873,939	1,855,595	1,688,159	167,436	1,697,032
Sheriff's patrol	3,299,425	3,803,741	3,803,741	-	3,513,453
Sheriff's patrol - Health complex	901,110	903,035	824,789	78,246	806,712
Sheriff - Communications	854,673	877,628	834,185	43,443	747,420
Sheriff - Police academy	471,832	471,856	428,985	42,871	464,827
Narcotics task force	1,196,034	1,468,824	1,262,211	206,613	834,605
Major Offense Police Program	252,970	565,417	565,104	313	555,851
Probation Department	3,585,209	3,850,857	3,589,316	261,541	3,525,242
Jail	13,709,030	13,348,077	12,156,057	1,192,020	12,344,644
Rockland County Highway Safety Committee	140,018	141,294	133,025	8,269	119,623
Department of Fire and Emergency Services	1,607,296	1,711,871	1,449,319	262,552	1,593,798
Fire Advisory Board	8,665	8,665	3,646	5,019	3,750
Animal shelter	20,000	30,000	30,000	-	60,000
RCSPCA	20,000	20,000	20,000	-	54,000
H.E.L.P.	17,500	17,500	17,500	-	23,082
Clarkstown Police Department	-	5,000	5,000	-	-
Emergency Preparedness Program	-	246,594	246,594	-	374,524
Hazardous materials	69,955	69,955	69,643	312	66,402
Total Public Safety	30,082,901	31,507,855	29,035,303	2,472,552	28,503,784
HEALTH					
Department of Health	12,429,382	13,312,298	12,760,386	551,912	12,418,542
Family planning	503,621	508,039	455,002	53,037	454,526
Physically handicapped children	2,340,049	2,533,687	1,810,408	723,279	1,783,574
Immunization action program	-	117,357	89,582	27,775	104,121
Emergency medical services	180,411	187,401	150,620	36,781	100,170
Association for the Visually Impaired	250,000	250,000	250,000	-	228,295
WIC program	866,388	873,764	722,156	151,608	737,547
Rockland Family Shelter	25,000	10,000	10,000	-	-
Drug Abuse Control Committee	1,345,764	1,345,764	1,267,348	78,416	1,173,373
Department of Mental Health	250,000	278,917	278,917	-	282,847
Contracted mental health services	726,303	1,150,663	1,153,975	6,688	1,002,145
Camp Venture	568,142	606,419	594,346	12,073	583,144
Good Samaritan Hospital	359,773	411,485	129,105	282,380	805,382
Mental Health Association	78,122	563,976	549,201	14,775	518,238
Mental health programs	1,680,420	1,750,533	1,632,160	118,373	1,710,358
Environmental Management Council	-	-	-	-	103,779
Project Rainbow	277,171	277,171	264,144	13,027	264,144
Rockland Council on Alcoholism	156,771	156,771	142,957	13,814	149,427
Mid-Hudson Society for Epilepsy	189,940	270,619	270,619	-	189,940
New York Association for Learning Disabled	88,610	89,321	87,485	1,836	84,609
St. Agatha Respite Program	18,000	18,000	18,000	-	18,000
Open Arms	142,894	142,894	129,453	13,441	136,178
Total Health	22,476,761	24,865,079	22,765,864	2,099,215	22,848,339
TRANSPORTATION					
Public transportation	13,046,244	14,060,794	14,060,794	-	13,520,351

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

ECONOMIC OPPORTUNITY AND DEVELOPMENT

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
Department of Social Services	\$ 29,809,666	\$ 31,277,883	\$ 29,571,738	\$ 1,706,145	\$ 28,488,134
Displaced homemaker	-	221,519	211,322	10,197	205,656
Family daycare provider	-	110,658	110,658	-	150,668
Youth at risk	-	-	-	-	174,244
Purchase of services	4,050,000	4,099,150	3,453,570	645,580	2,698,472
Medical assistance	35,999,400	35,999,400	35,361,906	637,494	35,266,950
Aid to dependent children	19,100,000	19,100,000	15,679,054	3,420,946	16,365,799
Children services	9,550,000	9,550,000	7,690,441	1,859,559	7,483,863
Juvenile delinquent care	1,750,000	1,750,000	1,205,429	544,571	723,577
Home relief	3,500,000	3,411,636	2,528,135	883,501	3,007,278
State fuel crisis assistance	990,000	990,000	958,316	31,684	800,172
Emergency relief to adults	225,000	289,858	289,857	1	179,504
Burials	82,000	92,000	69,811	22,189	67,878
Child Assistance Program Food Stamps	175,000	175,000	159,181	15,819	191,754
Veterans' Service Agency	312,933	358,851	358,851	-	303,795
Department of Weights and Measures	939,299	942,173	871,933	70,240	798,027
Office of the Aging	3,079,486	3,249,865	3,067,235	182,630	3,040,298
Rockland Community Development Council	45,360	45,360	45,360	-	45,360
MLK multi-purpose center	87,000	87,000	87,000	-	87,525
Hasco, Inc.	-	-	-	-	28,350
Hogar, Inc.	100,000	100,000	100,000	-	100,000
Konbit Neg Lakay, Inc.	10,000	10,000	10,000	-	-
Economic Opportunity Commission	150,000	150,000	150,000	-	150,000
Pearl River Senior Citizens Outreach	5,000	5,000	5,000	-	12,000
Mid-Hudson Community Council	20,000	20,000	20,000	-	25,000
NAACP	2,000	4,000	4,000	-	5,000
Blueberry Hill Community Alliance	-	3,000	3,000	-	-
Help from People to People	-	2,000	2,000	-	-
Community Improvement Council	40,000	40,000	40,000	-	-
Haverstraw Ecumenical Project	-	4,000	4,000	-	-
Community Services of Rockland	100,000	123,000	123,000	-	-
Nyack Community Child Development Center	145,000	145,000	145,000	-	145,000
Nyack Center	25,000	25,000	25,000	-	55,000
Regional Food Bank	-	-	-	-	15,000
Christ Episcopal Church	-	-	-	-	5,000
Community Outreach Center	-	20,000	20,000	-	5,000
Total Economic Opportunity and Development	110,292,144	112,401,353	102,370,797	10,030,556	100,619,304

CULTURE AND RECREATION

Park commission	-	-	-	-	347,792
Youth recreation	40,090	40,090	-	40,090	40,090
Rockland County Bicentennial	-	160,000	160,000	-	175,000
Babe Ruth League	-	-	-	-	2,500
Pearl River Little League	10,000	10,000	10,000	-	-
Clarkstown Soccer	5,000	5,000	5,000	-	-
Gaelic Athletic Association	9,000	9,000	9,000	-	-

Ukrainian Heritage Club	5,000	5,000	-	-
Village of Haverstraw Youth Board	-	5,000	-	-
Blauvelt Lions Charities Inc.	-	15,000	-	-
North Rockland Soccer Association	-	5,000	-	-
Haverstraw Little League	-	3,000	-	-
Library Board	2,500	2,500	-	15,000
County historian	5,337	5,316	21	5,158
Haverstraw Brick Museum	-	10,000	-	-
Time Capsule Committee	-	5,000	-	-
Chinese American Cultural Association	4,000	4,000	-	3,780
Rockland Historical Society	20,000	35,000	-	25,000
Center for Holocaust Studies	4,000	4,000	-	28,725
YMHA	4,000	4,000	-	4,725
Ancient Order of Hibernians	-	-	-	24,000
Rockland Symphony Association	4,000	4,000	-	3,780
Rockland Conservatory of Music	1,000	1,890	-	-
Debra Weiss Dance Company	-	1,890	-	1,890
Antrim Players	2,500	2,500	-	2,363
Elmwood Community Playhouse	2,500	2,500	-	3,308
County Choral	2,500	2,500	-	2,363
Rockland Opera Society	2,500	3,300	-	3,363
Helen Hayes Theater	15,000	22,500	-	25,000
Arts Council of Rockland	76,000	78,500	-	90,300
Rockland Center for the Arts	25,000	25,000	-	25,000
Arts Alliance of Haverstraw	10,000	10,000	-	10,000
Penguin Repertory Theater	15,000	17,500	-	18,900
Irish Arts Forum	2,890	2,890	2,890	2,890
Irish Cultural Center	9,000	9,000	-	-
Hudson Vagabond Puppets	2,500	5,000	-	7,000
Actors Company	-	-	-	3,780
Thorpe Senior Center	5,000	6,000	-	5,364
Rockland Camerata	1,000	1,750	-	1,890
Rockland County Pipe Band	5,000	5,000	-	-
Morning Music Group	1,000	1,890	-	1,890
Summer Theater Festa - Clarkstown	1,000	1,000	-	2,250
Rocklandfest	-	2,500	-	-
YMCA - Nyack Branch	10,000	10,000	-	20,000
Tomkins Cove Art Center	2,000	2,000	-	2,000
	<u>304,317</u>	<u>546,037</u>	<u>43,001</u>	<u>905,101</u>
Total Culture and Recreation		503,036		

HOME AND COMMUNITY SERVICES

Department of Planning	1,187,061	1,167,625	39,308	883,328
Employee commute options	166,800	166,800	18,566	110,773
Department of Solid Waste Management	-	148,234	-	169,275
Department of Environmental Resources	543,483	593,698	-	-
Rockland Housing Coalition	50,000	50,000	-	50,000
Commission of Human Rights	272,976	263,102	9,874	242,679
Commissioner of Labor	12,501	11,670	831	12,052
Disability Advisory Council	1,950	1,500	450	890
Rockland County Soil and Water Conservation District	-	-	-	15,000
Cooperative extension	460,000	474,400	-	508,600
Jewish Family Services	10,000	10,000	-	10,000
Literacy Volunteers of Rockland County	1,000	1,000	-	-
Volunteer counseling services	154,000	194,000	-	164,319
Big brother/sister	50,000	50,000	-	30,700
CASA	11,000	11,000	-	14,450

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Actuals for 1996)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1996 Actual
HOME AND COMMUNITY SERVICES (Continued)					
Police Athletic League	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 5,000
Office for the disabled	130,086	130,086	129,539	547	120,451
T.O.U.C.H. of Rockland County	-	2,500	2,500	-	7,500
Tops for Tots	-	22,000	22,000	-	-
Project Find, Inc.	-	5,000	5,000	-	-
Candle, Inc.	-	5,000	-	5,000	-
Dowling Housing Corp.	-	4,000	4,000	-	-
Family support services	213,843	217,643	217,643	-	239,385
Total Home and Community Services	3,266,700	3,433,487	3,358,911	74,576	2,584,402
Social security	-	84,158	84,158	-	48,756
Dental plan	105,000	105,000	78,378	26,622	-
Compensated absences	200,000	537,133	537,133	-	342,505
Total Employee Benefits	305,000	726,291	699,669	26,622	391,261
DEBT SERVICE					
Interest:					
Bond anticipation notes	420,000	420,000	230,008	189,992	-
Revenue anticipation notes	637,500	637,500	637,500	-	1,246,528
TOTAL EXPENDITURES	1,057,500	1,057,500	867,508	189,992	1,246,528
	228,941,350	236,696,003	217,682,209	19,013,794	214,467,231
OTHER FINANCING USES					
Operating transfers out - Primary government:					
County Road Fund	5,911,128	5,941,422	5,941,422	-	5,540,593
Road Machinery Fund	1,299,562	1,299,562	1,299,562	-	1,261,961
Debt Service Fund	12,209,205	12,209,205	11,724,433	484,772	11,363,478
Capital Projects Fund	165,000	197,500	197,500	-	420,550
Home and Infirmity Fund	4,424,439	4,702,955	4,702,955	-	6,721,195
Total Operating Transfers Out - Primary Government	24,009,334	24,350,644	23,865,872	484,772	25,307,777
Operating transfers out - Component unit - Community College Fund	11,196,770	11,279,336	11,196,770	82,566	10,687,900
TOTAL OTHER FINANCING USES	35,206,104	35,629,980	35,062,642	567,338	35,995,677
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 264,147,454	\$ 272,325,983	\$ 252,744,851	\$ 19,581,132	\$ 250,462,908

SPECIAL REVENUE FUNDS

The Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than proprietary, 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 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.

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1997
 (With Comparative Totals for 1996)

ASSETS	County Road Fund	Road Machinery Fund	Community Development Fund
Cash:			
Demand deposits	\$ 59,769	\$ 185	\$ 125
Certificates of deposit	-	-	-
Departmental cash	100	-	-
	<u>59,869</u>	<u>185</u>	<u>125</u>
Investments	-	-	-
Receivables:			
Accounts	7,600	-	-
Loans	-	-	738,329
State and Federal aid	529,181	-	193,942
Due from other funds	536,931	571,978	155,378
	<u>1,073,712</u>	<u>571,978</u>	<u>1,087,649</u>
Prepaid Expenditures	11,061	1,150	-
Total Assets	<u>\$ 1,144,642</u>	<u>\$ 573,313</u>	<u>\$ 1,087,774</u>

LIABILITIES AND FUND BALANCES

Liabilities:			
Accounts payable	\$ 402,148	\$ 328,196	\$ -
Accrued liabilities	646,108	43,885	124,320
Due to other funds	-	-	-
Deferred revenues	-	-	738,454
Total Liabilities	<u>1,048,256</u>	<u>372,081</u>	<u>862,774</u>
Fund Balances:			
Reserved for encumbrances	20,870	9,929	-
Reserved for prepaid expenditures	11,061	1,150	-
Reserved for long-term receivable	-	-	-
Unreserved:			
Designated for affordable housing	-	-	225,000
Designated for subsequent year's expenditures	-	-	-
Undesignated	64,455	190,153	-
Total Fund Balances	<u>96,386</u>	<u>201,232</u>	<u>225,000</u>
Total Liabilities and Fund Balances	<u>\$ 1,144,642</u>	<u>\$ 573,313</u>	<u>\$ 1,087,774</u>

Sewer District Fund	Totals	
	1997	1996
\$ 421,939	\$ 482,018	\$ 96,490
450,000	450,000	-
300	400	400
872,239	932,418	96,890
10,510,000	10,510,000	10,345,000
271,607	279,207	253,301
-	738,329	720,532
226,592	949,715	341,405
158,032	1,422,319	730,070
656,231	3,389,570	2,045,308
12,261	24,472	51,057
\$ 12,050,731	\$ 14,856,460	\$ 12,538,255

\$ 875,571	\$ 1,605,915	\$ 925,927
953,540	1,767,853	1,542,668
-	-	146,035
42,670	781,124	794,764
1,871,781	4,154,892	3,409,394
670,502	701,301	804,360
12,261	24,472	51,057
72,913	72,913	70,111
-	225,000	225,000
1,329,571	1,329,571	1,324,036
8,093,703	8,348,311	6,654,297
10,178,950	10,701,568	9,128,861
\$ 12,050,731	\$ 14,856,460	\$ 12,538,255

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	County Road Fund	Road Machinery Fund	Community Development Fund
Revenues:			
Real property taxes	\$ -	\$ -	\$ -
Departmental income	-	-	27,203
Use of money and property	-	-	13,677
Licenses and permits	20,913	-	-
Fines and forfeitures	10,379	-	-
Sale of property and compensation for loss	-	13,719	-
Interfund revenues	156,068	-	-
State aid	640,270	-	-
Federal aid	206,624	-	4,157,540
Miscellaneous	5,481	-	-
Total Revenues	1,039,735	13,719	4,198,420
Expenditures:			
Current:			
Transportation	6,522,544	1,350,636	-
Economic opportunity and development	-	-	4,113,872
Home and community services	-	-	-
Employee benefits	-	-	-
Debt Service - Interest	-	-	-
Total Expenditures	6,522,544	1,350,636	4,113,872
Excess (Deficiency) of Revenues Over Expenditures	(5,482,809)	(1,336,917)	84,548
Other Financing Sources (Uses):			
Operating transfers in	5,941,422	1,299,562	-
Operating transfers out	(42,262)	(3,966)	(84,548)
Total Other Financing Sources (Uses)	5,899,160	1,295,596	(84,548)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	416,351	(41,321)	-
Fund Balances (Deficits) - Beginning of Year	(319,965)	242,553	225,000
Fund Balances - End of Year	\$ 96,386	\$ 201,232	\$ 225,000

Sewer District Fund	Totals	
	1997	1996
\$ 15,703,207	\$ 15,703,207	\$ 15,786,463
98,372	125,575	146,240
1,210,591	1,224,268	954,318
-	20,913	12,705
230	10,609	10,178
22,781	36,500	454
-	156,068	166,166
73,303	713,573	820,874
4,703	4,368,867	3,038,887
815,932	821,413	466,207
<u>17,929,119</u>	<u>23,180,993</u>	<u>21,402,492</u>
-	7,873,180	8,408,402
-	4,113,872	2,802,289
9,172,043	9,172,043	9,140,822
1,150,081	1,150,081	1,295,320
259,200	259,200	416,839
<u>10,581,324</u>	<u>22,568,376</u>	<u>22,063,672</u>
7,347,795	612,617	(661,180)
1,376,185	8,617,169	7,693,121
(7,526,303)	(7,657,079)	(7,454,284)
<u>(6,150,118)</u>	<u>960,090</u>	<u>238,837</u>
1,197,677	1,572,707	(422,343)
8,981,273	9,128,861	9,551,204
<u>\$ 10,178,950</u>	<u>\$ 10,701,568</u>	<u>\$ 9,128,861</u>

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COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

ASSETS	1997	1996
Cash:		
Demand deposits	\$ 59,769	\$ 21,079
Departmental cash	100	100
	<u>59,869</u>	<u>21,179</u>
Receivables:		
Accounts	7,600	1,638
State and Federal aid	529,181	76,620
Due from other funds	536,931	247,729
	<u>1,073,712</u>	<u>325,987</u>
Prepaid Expenditures	<u>11,061</u>	<u>24,602</u>
Total Assets	<u>\$ 1,144,642</u>	<u>\$ 371,768</u>
<u>LIABILITIES AND FUND BALANCE (DEFICIT)</u>		
Liabilities:		
Accounts payable	\$ 402,148	\$ 93,982
Accrued liabilities	646,108	597,751
Total Liabilities	<u>1,048,256</u>	<u>691,733</u>
Fund Balance (Deficit):		
Reserved for encumbrances	20,870	23,229
Reserved for prepaid expenditures	11,061	24,602
Unreserved and undesignated	64,455	(367,796)
Total Fund Balance (Deficit)	<u>96,386</u>	<u>(319,965)</u>
Total Liabilities and Fund Balance (Deficit)	<u>\$ 1,144,642</u>	<u>\$ 371,768</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, 1997 AND 1996

	1997			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Licenses and permits	\$ 10,750	\$ 10,750	\$ 20,913	\$ 10,163
Fines and forfeitures	15,000	15,000	10,379	(4,621)
Interfund revenues	219,000	219,000	156,068	(62,932)
State aid	704,172	704,172	640,270	(63,902)
Federal aid	286,250	286,250	206,624	(79,626)
Miscellaneous	42,263	42,263	5,481	(36,782)
Total Revenues	1,277,435	1,277,435	1,039,735	(237,700)
Expenditures - Current				
Transportation	7,146,300	7,226,896	6,522,544	704,352
Deficiency of Revenues Over Expenditures	(5,868,865)	(5,949,461)	(5,482,809)	466,652
Other Financing Sources (Uses):				
Operating transfers in	5,911,128	5,941,422	5,941,422	-
Operating transfers out	(42,263)	(42,263)	(42,262)	1
Total Other Financing Sources	5,868,865	5,899,159	5,899,160	1
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(50,302)	416,351	466,653
Fund Balance (Deficit) - Beginning of Year	-	50,302	(319,965)	(370,267)
Fund Balance (Deficit) - End of Year	\$ -	\$ -	\$ 96,386	\$ 96,386

1996

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 8,000	\$ 8,000	\$ 12,705	\$ 4,705
15,000	15,000	7,163	(7,837)
473,260	473,260	166,166	(307,094)
704,172	704,172	628,996	(75,176)
141,998	149,198	254,568	105,370
42,852	42,852	6,210	(36,642)
1,385,282	1,392,482	1,075,808	(316,674)
6,681,483	7,083,778	6,949,773	134,005
(5,296,201)	(5,691,296)	(5,873,965)	(182,669)
5,339,053	5,540,593	5,540,593	-
(42,852)	(42,852)	(42,852)	-
5,296,201	5,497,741	5,497,741	-
-	(193,555)	(376,224)	(182,669)
-	193,555	56,259	(137,296)
\$ -	\$ -	\$ (319,965)	\$ (319,965)

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COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

	1997	1996
<u>ASSETS</u>		
Cash - Demand deposits	\$ 185	\$ 511
Due from Other Funds	571,978	382,207
Prepaid Expenditures	1,150	2,461
 Total Assets	 \$ 573,313	 \$ 385,179
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 328,196	\$ 106,116
Accrued liabilities	43,885	36,510
 Total Liabilities	 372,081	 142,626
Fund Balance:		
Reserved for encumbrances	9,929	138,149
Reserved for prepaid expenditures	1,150	2,461
Unreserved and undesignated	190,153	101,943
 Total Fund Balance	 201,232	 242,553
 Total Liabilities and Fund Balance	 \$ 573,313	 \$ 385,179

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, 1997 AND 1996

	1997			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ -	\$ -	\$ -	\$ -
Sale of property and compensation for loss	-	13,308	13,719	411
Miscellaneous	-	3,967	-	(3,967)
Total Revenues	-	17,275	13,719	(3,556)
Expenditures - Current - Transportation	1,295,595	1,451,019	1,350,636	100,383
Deficiency of Revenues Over Expenditures	(1,295,595)	(1,433,744)	(1,336,917)	96,827
Other Financing Sources (Uses):				
Operating transfers in	1,299,562	1,299,562	1,299,562	-
Operating transfers out	(3,967)	(3,967)	(3,966)	1
Total Other Financing Sources	1,295,595	1,295,595	1,295,596	1
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(138,149)	(41,321)	96,828
Fund Balance - Beginning of Year	-	138,149	242,553	104,404
Fund Balance - End of Year	\$ -	\$ -	\$ 201,232	\$ 201,232

1996			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 310	\$ 310
-	-	454	454
4,020	4,020	-	(4,020)
4,020	4,020	764	(3,256)
1,243,231	1,663,573	1,458,629	204,944
(1,239,211)	(1,659,553)	(1,457,865)	201,688
1,243,231	1,261,961	1,261,961	-
(4,020)	(4,021)	(4,021)	-
1,239,211	1,257,940	1,257,940	-
-	(401,613)	(199,925)	201,688
-	401,613	442,478	40,865
\$ -	\$ -	\$ 242,553	\$ 242,553

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COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

ASSETS	1997	1996
Cash - Demand deposits	\$ 125	\$ 38,684
Receivables:		
Loans	738,329	720,532
State and Federal aid	193,942	124,866
Due from other funds	155,378	100,134
	<u>1,087,649</u>	<u>945,532</u>
Total Assets	<u>\$ 1,087,774</u>	<u>\$ 984,216</u>
 LIABILITIES AND FUND BALANCE 		
Liabilities:		
Accrued liabilities	\$ 124,320	\$ -
Deferred revenues	738,454	759,216
Total Liabilities	862,774	759,216
Fund Balance -		
Designated for affordable housing	225,000	225,000
Total Liabilities and Fund Balance	<u>\$ 1,087,774</u>	<u>\$ 984,216</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, 1997 AND 1996

	1997		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Departmental income	\$ -	\$ 27,203	\$ 27,203
Use of money and property	-	13,677	13,677
Federal aid	4,399,000	4,157,540	(241,460)
Total Revenues	4,399,000	4,198,420	(200,580)
Expenditures - Current -			
Economic opportunity and development	4,314,452	4,113,872	200,580
Excess (Deficiency) of Revenues Over Expenditures	84,548	84,548	-
Other Financing Uses -			
Operating transfers out	(84,548)	(84,548)	-
Excess of Revenues and Over Expenditures and Other Uses	-	-	-
Fund Balance - Beginning of Year	-	225,000	225,000
Fund Balance - End of Year	\$ -	\$ 225,000	\$ 225,000

1996		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ 31,723	\$ 31,723
-	13,341	13,341
3,594,601	2,775,927	(818,674)
3,594,601	2,820,991	(773,610)
3,512,601	2,802,289	710,312
82,000	18,702	(63,298)
(82,000)	(18,702)	63,298
-	-	-
-	225,000	225,000
\$ -	\$ 225,000	\$ 225,000

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COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

ASSETS	1997	1996
Cash:		
Demand deposits	\$ 421,939	\$ 36,216
Certificates of deposit	450,000	-
Departmental cash	300	300
	<u>872,239</u>	<u>36,516</u>
Investments	<u>10,510,000</u>	<u>10,345,000</u>
Receivables:		
Accounts	271,607	251,663
State and Federal aid	226,592	139,919
Due from other funds	158,032	-
	<u>656,231</u>	<u>391,582</u>
Prepaid Expenditures	<u>12,261</u>	<u>23,994</u>
Total Assets	<u>\$ 12,050,731</u>	<u>\$ 10,797,092</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 875,571	\$ 725,829
Accrued liabilities	953,540	908,407
Due to other funds	-	146,035
Deferred revenues	42,670	35,548
Total Liabilities	<u>1,871,781</u>	<u>1,815,819</u>
Fund Balance:		
Reserved for encumbrances	670,502	642,982
Reserved for prepaid expenditures	12,261	23,994
Reserved for long-term receivable	72,913	70,111
Unreserved:		
Designated for subsequent year's expenditures	1,329,571	1,324,036
Undesignated	8,093,703	6,920,150
Total Fund Balance	<u>10,178,950</u>	<u>8,981,273</u>
Total Liabilities and Fund Balance	<u>\$ 12,050,731</u>	<u>\$ 10,797,092</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, 1997 AND 1996

	1997			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes -				
sewer benefit tax	\$ 15,413,107	\$ 15,413,107	\$ 15,703,207	\$ 290,100
Departmental income	35,000	35,000	98,372	63,372
Use of money and property	700,000	700,000	1,210,591	510,591
Fines and forfeitures	-	-	230	230
Sale of property and compensation for loss	-	-	22,781	22,781
State aid	-	288,754	73,303	(215,451)
Federal aid	-	-	4,703	4,703
Miscellaneous	230,554	230,554	815,932	585,378
Total Revenues	16,378,661	16,667,415	17,929,119	1,261,704
Expenditures:				
Current:				
General government support	300,000	273,169	-	273,169
Home and community services	9,578,716	10,538,528	9,172,043	1,366,485
Employee benefits	1,407,900	1,407,900	1,150,081	257,819
Debt Service - Interest	259,200	259,200	259,200	-
Total Expenditures	11,545,816	12,478,797	10,581,324	1,897,473
Excess of Revenues Over Expenditures	4,832,845	4,188,618	7,347,795	3,159,177
Other Financing Sources (Uses):				
Operating transfers in	1,402,094	1,402,094	1,376,185	(25,909)
Operating transfers out	(7,558,975)	(7,558,975)	(7,526,303)	32,672
Total Other Financing Uses	(6,156,881)	(6,156,881)	(6,150,118)	6,763
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(1,324,036)	(1,968,263)	1,197,677	3,165,940
Fund Balance - Beginning of Year	1,324,036	1,968,263	8,981,273	7,013,010
Fund Balance - End of Year	\$ -	\$ -	\$ 10,178,950	\$ 10,178,950

1996			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 15,690,107	\$ 15,690,107	\$ 15,786,463	\$ 96,356
105,000	105,000	114,207	9,207
600,000	600,000	940,977	340,977
-	-	3,015	3,015
-	-	-	-
-	160,548	191,878	31,330
-	8,392	8,392	-
230,980	230,980	459,997	229,017
16,626,087	16,795,027	17,504,929	709,902
425,000	281,840	-	281,840
9,785,853	10,609,307	9,140,822	1,468,485
1,384,000	1,384,000	1,295,320	88,680
416,839	416,839	416,839	-
12,011,692	12,691,986	10,852,981	1,839,005
4,614,395	4,103,041	6,651,948	2,548,907
880,967	880,967	890,567	9,600
(7,135,981)	(7,388,781)	(7,388,709)	72
(6,255,014)	(6,507,814)	(6,498,142)	9,672
(1,640,619)	(2,404,773)	153,806	2,558,579
1,640,619	2,404,773	8,827,467	6,422,694
\$ -	\$ -	\$ 8,981,273	\$ 8,981,273

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**DEBT SERVICE
FUND**

The Debt Service 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, 1997 AND 1996

	1997	1996
ASSETS		
Cash:		
Demand deposits	\$ 160,887	\$ 945,642
Certificates of deposit	550,000	300,000
Cash with fiscal agent	326,508	78,728
	<u>1,037,395</u>	<u>1,324,370</u>
Investments	<u>14,380,134</u>	<u>13,121,804</u>
Receivables:		
Accounts	212,971	269,803
State and Federal aid	338,887	145,897
Due from component unit	840,000	1,215,000
Due from other funds	88,677	726,638
	<u>1,480,535</u>	<u>2,357,338</u>
Total Assets	<u>\$ 16,898,064</u>	<u>\$ 16,803,512</u>

LIABILITIES AND FUND BALANCE

Liabilities:		
Accrued liabilities	\$ 9,054	\$ 9,054
Bond interest and matured bonds payable	326,508	78,728
	<u>335,562</u>	<u>87,782</u>
Fund Balance:		
Reserved for long-term receivable	631,495	1,052,971
Reserved for debt service	15,931,007	15,662,759
	<u>16,562,502</u>	<u>16,715,730</u>
Total Fund Balance	<u>16,562,502</u>	<u>16,715,730</u>
Total Liabilities and Fund Balance	<u>\$ 16,898,064</u>	<u>\$ 16,803,512</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, 1997 AND 1996

	1997			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Use of money and property	\$ -	\$ -	\$ 2,909,902	\$ 2,909,902
State aid	-	-	2,134,881	2,134,881
Federal aid	-	-	270,567	270,567
Miscellaneous	88,557	88,557	575,498	486,941
Total Revenues	88,557	88,557	5,890,848	5,802,291
Expenditures:				
Debt Service:				
Serial bonds:				
Principal	12,708,573	12,708,573	12,708,224	349
Interest	6,705,837	6,705,837	6,672,877	32,960
Total Expenditures	19,414,410	19,414,410	19,381,101	33,309
Deficiency of Revenues Over Expenditures	(19,325,853)	(19,325,853)	(13,490,253)	5,835,600
Other Financing Sources (Uses):				
Operating transfers in	19,427,947	19,427,947	19,605,819	177,872
Operating transfers out	(6,235,400)	(6,235,400)	(6,268,794)	(33,394)
Total Other Financing Sources	13,192,547	13,192,547	13,337,025	144,478
Deficiency of Revenues and Other Sources Over Expenditures	(6,133,306)	(6,133,306)	(153,228)	5,980,078
Fund Balance - Beginning of Year	6,133,306	6,133,306	16,715,730	10,582,424
Fund Balance - End of Year	\$ -	\$ -	\$ 16,562,502	\$ 16,562,502

1996			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 2,931,041	\$ 2,931,041
-	-	756,431	756,431
-	-	64,398	64,398
-	18,299	386,106	367,807
-	18,299	4,137,976	4,119,677
11,625,010	11,644,696	11,605,840	38,856
7,329,937	7,348,236	7,273,529	74,707
18,954,947	18,992,932	18,879,369	113,563
(18,954,947)	(18,974,633)	(14,741,393)	4,233,240
19,060,914	19,070,514	18,547,934	(522,580)
(5,368,967)	(5,378,567)	(5,378,567)	-
13,691,947	13,691,947	13,169,367	(522,580)
(5,263,000)	(5,282,686)	(1,572,026)	3,710,660
5,263,000	5,282,686	18,287,756	13,005,070
\$ -	\$ -	\$ 16,715,730	\$ 16,715,730

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**CAPITAL PROJECTS
FUND**

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

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

<u>ASSETS</u>	<u>1997</u>	<u>1996</u>
Cash:		
Demand deposits	\$ 42,814	\$ 68,818
Time deposits	837,729	652,272
Certificates of deposit	17,910,000	36,745,000
	<u>18,790,543</u>	<u>37,466,090</u>
Investments	24,528,000	10,844,393
State and Federal Aid Receivable	1,437,761	1,126,912
Restricted Assets - Investments	3,493,155	7,240,851
Total Assets	<u>\$ 48,249,459</u>	<u>\$ 56,678,246</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable and retained percentages	\$ 2,806,135	\$ 2,286,248
Due to other governments	230,568	180,831
Due to other funds	742,412	473,758
Bond anticipation notes payable	6,800,000	18,791,000
Total Liabilities	<u>10,579,115</u>	<u>21,731,837</u>
Fund Balance:		
Reserved for encumbrances	4,962,081	839,852
Reserved for parklands	194,000	194,000
Unreserved:		
Designated for transportation projects	3,941,408	3,941,408
Undesignated	28,572,855	29,971,149
Total Fund Balance	<u>37,670,344</u>	<u>34,946,409</u>
Total Liabilities and Fund Balance	<u>\$ 48,249,459</u>	<u>\$ 56,678,246</u>

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Revenues:		
State aid	\$ 1,785,715	\$ 6,098,046
Federal aid	3,434,699	2,444,754
Miscellaneous	663	233,228
Total Revenues	5,221,077	8,776,028
Expenditures - Capital outlay	16,440,091	17,270,776
Deficiency of Revenues Over Expenditures	(11,219,014)	(8,494,748)
Other Financing Sources (Uses):		
Proceeds from serial bonds	13,896,000	6,365,000
Operating transfers in	597,500	720,550
Operating transfers out	(733,131)	(321,613)
Total Other Financing Sources	13,760,369	6,763,937
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	2,541,355	(1,730,811)
Fund Balance - Beginning of Year	34,946,409	36,677,220
Residual Equity Transfer	182,580	-
Fund Balance - End of Year	\$ 37,670,344	\$ 34,946,409

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ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for those operations that provide services to the public. The operations of the Summit Park Hospital/Rockland County Infirmary are recorded as an enterprise fund.

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

ASSETS	1997	1996
Current Assets:		
Cash and Equivalents	\$ 4,700,874	\$ 5,161,824
Receivables:		
Accounts	569,383	839,470
Accounts - Patient care	14,111,583	13,921,246
Due from other funds	5,123,525	3,024,555
	19,804,491	17,785,271
Allowance for uncollectible amounts	(2,944,237)	(2,618,946)
	16,860,254	15,166,325
Prepaid Expenses	452,419	172,880
Inventories	307,106	239,838
Total Current Assets	22,320,653	20,740,867
Fixed Assets:		
Land	438,504	360,000
Buildings	16,221,905	16,221,905
Improvements other than buildings	345,975	345,975
Equipment	27,207,861	24,941,467
Construction-in-progress	3,468,959	4,124,603
	47,683,204	45,993,950
Less: Accumulated depreciation	(26,583,202)	(24,906,195)
	21,100,002	21,087,755
Total Assets	\$ 43,420,655	\$ 41,828,622
LIABILITIES AND FUND BALANCE		
Current Liabilities:		
Accounts payable	\$ 1,768,692	\$ 1,472,083
Accrued liabilities	12,583,376	11,374,587
Current maturities of bonds payable	1,888,018	1,825,407
Bond anticipation note payable	-	1,235,000
Current portion of due to retirement system	495,424	358,574
Due to other governments	1,096,438	3,742,858
Total Current Liabilities	17,831,948	20,008,509
Bonds Payable, less current maturities	10,296,551	10,274,478
Due to Retirement System, less current portion	1,236,178	1,153,461
Total Liabilities	29,364,677	31,436,448
Fund Balance - Unreserved and undesignated	14,055,978	10,392,174
Total Liabilities and Fund Balance	\$ 43,420,655	\$ 41,828,622

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, 1997 AND 1996

	1997	1996
Operating Revenues:		
Departmental Charges:		
Net patient service revenues:		
Rehabilitation and skilled nursing facility	\$ 37,475,584	\$ 33,070,925
Mental health	25,136,412	24,656,617
Services provided by Rockland County	2,378,357	2,183,513
Total Patient Revenues	64,990,353	59,911,055
Miscellaneous	1,987,665	1,830,527
Total Operating Revenues	66,978,018	61,741,582
Operating Expenses:		
Administrative and general expenses	10,028,260	10,669,627
Salaries and wage expenses	33,517,980	31,607,268
Pension and employee benefits	11,290,071	11,317,499
Supplies and other expenses	7,697,679	7,238,761
Depreciation	1,677,007	1,751,089
Provision for bad debts	3,334,772	2,210,921
Total Operating Expenses	67,545,769	64,795,165
Loss From Operations	(567,751)	(3,053,583)
Non-Operating Expenses -		
Interest on indebtedness	475,513	367,082
Net Loss Before Operating Transfers	(1,043,264)	(3,420,665)
Operating Transfers In	4,707,068	6,821,195
Net Income	3,663,804	3,400,530
Fund Balance - Beginning of Year	10,392,174	6,991,644
Fund Balance - End of Year	\$ 14,055,978	\$ 10,392,174

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Cash Flows From Operating Activities:		
Loss from operations	\$ (567,751)	\$ (3,053,583)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	1,677,007	1,751,089
Provision for bad debts	3,334,772	2,210,921
Changes in operating assets and liabilities:		
Accounts receivable	270,087	381,043
Accounts receivable - Patient care	(3,199,818)	(3,401,354)
Prepaid expenses	(279,539)	(7,179)
Inventories	(67,268)	58,671
Accounts payable	296,609	(693,419)
Accrued liabilities	1,162,718	1,741,538
Due to retirement system	219,567	(325,568)
Due to other governments	(2,646,420)	(1,936,530)
Net Cash Provided by (Used in) Operating Activities	199,964	(3,274,371)
Cash Flows From Capital and Related Financing Activities:		
Proceeds of notes	-	1,235,000
Issuance of long-term debt	1,910,000	-
Repayment of notes	(1,235,000)	-
Retirement of long-term debt	(1,635,543)	(1,473,156)
Interest on indebtedness	(565,132)	(479,666)
Acquisition and construction of capital assets	(1,399,516)	(1,910,730)
Net Cash Used in Capital and Related Financing Activities	(2,925,191)	(2,628,552)
Cash Flows From Non-Capital Financing Activities:		
Due from other funds	(2,098,970)	(1,322,027)
Operating transfers in	4,707,068	6,821,195
Retirement of long-term debt	(189,773)	(181,434)
Interest on indebtedness	(154,048)	(166,985)
Net Cash Provided by Non-Capital Financing Activities	2,264,277	5,150,749
Net Decrease in Cash and Equivalents	(460,950)	(752,174)
Cash and Equivalents - Beginning of Year	5,161,824	5,913,998
Cash and Equivalents - End of Year	\$ 4,700,874	\$ 5,161,824

Supplemental schedule of noncash financing activities:

During 1996, Enterprise Fund transferred net assets of \$1,414,289 and net liabilities of \$1,414,289 to the General Services Fund.

INTERNAL SERVICE FUNDS

Internal Service Funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The County has established its Workers' Compensation Benefits, General Liability Claims, Unemployment Benefits, Health Benefits and General Services funds as Internal Service funds.

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Workers' Compensation Benefits Fund	General Liability Claims Fund	Unemployment Benefits Fund
ASSETS			
Cash:			
Demand deposits	\$ 100,612	\$ 6,107	\$ 137,710
Certificates of deposit	-	-	-
Petty cash	-	-	-
	100,612	6,107	137,710
Investments	7,214,000	8,200,000	-
Receivables:			
Accounts	40,680	-	5,189
State and Federal aid	-	-	-
Due from other governments	-	-	-
Due from other funds	-	184,107	-
	40,680	184,107	5,189
Prepaid Expenses	115	-	-
Inventories	-	-	-
Total Current Assets	7,355,407	8,390,214	142,899
Fixed Assets	-	-	-
Accumulated Depreciation	-	-	-
	-	-	-
Total Assets	\$ 7,355,407	\$ 8,390,214	\$ 142,899
LIABILITIES AND RETAINED EARNINGS			
Liabilities:			
Accounts payable	\$ 179,271	\$ -	\$ -
Accrued liabilities	6,021,014	4,825,017	27,525
Due to retirement systems	-	-	-
Due to other funds	55,861	-	8,579
Deferred revenues	-	-	-
Current maturities of bonds payable	364	-	-
Total Current Liabilities	6,256,510	4,825,017	36,104
Bonds Payable, less current maturities	3,245	-	-
Total Liabilities	6,259,755	4,825,017	36,104
Equity:			
Contributed capital	-	-	-
Retained earnings	1,095,652	3,565,197	106,795
Total Equity	1,095,652	3,565,197	106,795
Total Liabilities and Equity	\$ 7,355,407	\$ 8,390,214	\$ 142,899

Health Benefits Fund	General Services Fund	Totals	
		1997	1996
\$ 14,836	\$ 866,394	\$ 1,125,659	\$ 749,135
2,700,000	-	2,700,000	2,550,000
-	200	200	200
2,714,836	866,594	3,825,859	3,299,335
4,441,000	-	19,855,000	12,470,000
87,410	359,751	493,030	276,025
-	47,952	47,952	24,783
97,146	-	97,146	39,173
-	4,220,954	4,405,061	7,744,223
184,556	4,628,657	5,043,189	8,084,204
-	15,541	15,656	43,474
-	100,907	100,907	90,431
7,340,392	5,611,699	28,840,611	23,987,444
-	6,364,287	6,364,287	2,915,149
-	(2,618,482)	(2,618,482)	(2,472,136)
-	3,745,805	3,745,805	443,013
\$ 7,340,392	\$ 9,357,504	\$ 32,586,416	\$ 24,430,457
\$ 1,176,676	\$ 1,113,991	\$ 2,469,938	\$ 1,091,856
4,166,396	2,995,196	18,035,148	19,249,241
-	541,620	541,620	276,710
1,981,829	-	2,046,269	109,384
15,491	-	15,491	10,508
-	291,577	291,941	43,460
7,340,392	4,942,384	23,400,407	20,781,159
-	4,154,524	4,157,769	449,710
7,340,392	9,096,908	27,558,176	21,230,869
-	131,341	131,341	131,341
-	129,255	4,896,899	3,068,247
-	260,596	5,028,240	3,199,588
\$ 7,340,392	\$ 9,357,504	\$ 32,586,416	\$ 24,430,457

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND EQUITY
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Workers' Compensation Benefits Fund	General Liability Claims Fund	Unemployed- ment Benefits Fund
Operating Revenues:			
Charges for services	\$ 4,146,245	\$ 1,380,000	\$ 130,415
E-911 surcharge	-	-	-
Miscellaneous	-	-	-
Total Operating Revenues	4,146,245	1,380,000	130,415
Operating Expenses:			
Administrative and general expenses	301,882	-	-
Salaries and wage expenses	68,659	-	-
Judgments and claims	-	2,177,061	-
Employee benefits	1,927,995	-	130,380
Depreciation	-	-	-
Purchases and stores	-	-	-
Data processing	-	-	-
E-911	-	-	-
Mail	-	-	-
Communications	-	-	-
Reproduction	-	-	-
Housekeeping	-	-	-
Health complex materials	-	-	-
Security	-	-	-
Utility plant	-	-	-
Grounds	-	-	-
Automotive	-	-	-
Maintenance	-	-	-
Total Operating Expenses	2,298,536	2,177,061	130,380
Income (Loss) From Operations	1,847,709	(797,061)	35
Non-Operating Revenues (Expenses):			
Interest income	444,806	377,181	2,167
State aid	-	-	-
Interest on indebtedness	(286)	-	-
Total Non-Operating Revenues	444,520	377,181	2,167
Net Income (Loss) Before Operating Transfers	2,292,229	(419,880)	2,202
Operating Transfers In	-	-	-
Net Income (Loss)	2,292,229	(419,880)	2,202
Retained Earnings (Deficit) - Beginning of Year	(1,196,577)	3,985,077	104,593
Residual Equity Transfer	-	-	-
Retained Earnings - End of Year	1,095,652	3,565,197	106,795
Contributed Capital - Beginning of Year	-	-	-
Add: Transfer In	-	-	-
Contributed Capital - End of Year	-	-	-
Total Fund Equity - End of Year	\$ 1,095,652	\$ 3,565,197	\$ 106,795

Health Benefits Fund	General Services Fund	Totals	
		1997	1996
\$ 22,733,637	\$ 19,508,714	\$ 47,899,011	\$ 49,981,569
-	566,848	566,848	543,795
81,048	669	81,717	239,026
22,814,685	20,076,231	48,547,576	50,764,390
-	1,209,142	1,511,024	1,534,671
-	-	68,659	67,347
-	-	2,177,061	55,255
22,961,558	2,793,426	27,813,359	29,361,737
-	954,734	954,734	120,557
-	146,346	146,346	1,024,589
-	3,517,714	3,517,714	3,649,446
-	432,771	432,771	363,704
-	698,587	698,587	710,002
-	1,315,267	1,315,267	1,292,379
-	388,032	388,032	480,548
-	1,769,572	1,769,572	1,736,601
-	204,238	204,238	311,542
-	1,671,106	1,671,106	1,582,459
-	2,012,488	2,012,488	2,033,177
-	317,856	317,856	411,237
-	427,366	427,366	402,178
-	2,028,188	2,028,188	1,799,072
22,961,558	19,886,833	47,454,368	46,936,501
(146,873)	189,398	1,093,208	3,827,889
146,873	-	971,027	804,240
-	55,858	55,858	54,740
-	(174,751)	(175,037)	(38,619)
146,873	(118,893)	851,848	820,361
-	70,505	1,945,056	4,648,250
-	55,190	55,190	-
-	125,695	2,000,246	4,648,250
-	175,154	3,068,247	(1,580,003)
-	(171,594)	(171,594)	-
-	129,255	4,896,899	3,068,247
-	131,341	131,341	-
-	-	-	131,341
-	131,341	131,341	131,341
\$ -	\$ 260,596	\$ 5,028,240	\$ 3,199,588

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Workers' Compensation Benefits Fund	General Liability Claims Fund	Unemployment Benefits Fund
Cash Flows From Operating Activities:			
Income (loss) from operations	\$ 1,847,709	\$ (797,061)	\$ 35
Adjustments to reconcile income (loss) from operations to net cash provided by (used in) operating activities:			
Depreciation	-	-	-
Changes in operating assets and liabilities:			
Accounts receivable	(7,659)	-	13,639
State and Federal aid receivable	-	-	-
Due from other governments	-	-	-
Prepaid expenses	105	-	-
Inventories	-	-	-
Accounts payable	(91,632)	-	-
Accrued liabilities	(547,832)	644,821	(14,148)
Due to retirement systems	-	-	-
Deferred revenues	-	-	-
Net Cash Provided by (Used in) Operating Activities	1,200,691	(152,240)	(474)
Cash Flows From Investing Activities:			
Interest income	444,806	377,181	2,167
Proceeds from sale of investments	5,570,000	6,900,000	-
Purchase of investments	(7,214,000)	(8,200,000)	-
Net Cash Provided by (Used in) Investing Activities	(1,199,194)	(922,819)	2,167
Cash Flows From Capital and Related Financing Activities:			
Grant received from other government	-	-	-
Proceeds from indebtedness	-	-	-
Acquisition and construction of (used in) of capital assets	-	-	-
Net Cash Provided by (Used in) Capital and Related Financing Activities	-	-	-
Cash Flows From Non-Capital Financing Activities:			
Residual equity transfer	-	-	-
Due from other funds	-	920,812	89,560
Due to other funds	(53,523)	-	-
Operating transfers in	-	-	-
Retirement of long-term debt	(349)	-	-
Interest on indebtedness	(286)	-	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	(54,158)	920,812	89,560
Net Increase (Decrease) in Cash and Equivalents	(52,661)	(154,247)	91,253
Cash and Equivalents - Beginning of Year	153,273	160,354	46,457
Cash and Equivalents - End of Year	\$ 100,612	\$ 6,107	\$ 137,710

Health Benefits Fund	General Services Fund	Totals	
		1997	1996
\$ (146,873)	\$ 189,398	\$ 1,093,208	\$ 3,827,889
-	146,346	146,346	120,557
(40,730)	(182,255)	(217,005)	(92,390)
-	(23,169)	(23,169)	(24,783)
(57,973)	-	(57,973)	23,832
-	27,713	27,818	(25,336)
-	(10,476)	(10,476)	-
962,759	506,955	1,378,082	407,247
(2,190,117)	871,028	(1,236,248)	505,419
-	264,910	264,910	276,710
4,983	-	4,983	(1,012)
(1,467,951)	1,790,450	1,370,476	5,018,133
146,873	-	971,027	804,240
-	-	12,470,000	4,080,000
(4,441,000)	-	(19,855,000)	(12,470,000)
(4,294,127)	-	(6,413,973)	(7,585,760)
-	55,858	55,858	54,740
-	4,000,000	4,000,000	-
-	(3,449,138)	(3,449,138)	(201,801)
-	606,720	606,720	(147,061)
-	(171,594)	(171,594)	-
5,543,928	(1,224,730)	5,329,570	(3,720,871)
-	-	(53,523)	(22,459)
-	55,190	55,190	-
-	(43,111)	(43,460)	(41,570)
-	(152,596)	(152,882)	(38,619)
5,543,928	(1,536,841)	4,963,301	(3,823,519)
(218,150)	860,329	526,524	(6,538,207)
2,932,986	6,265	3,299,335	9,837,542
\$ 2,714,836	\$ 866,594	\$ 3,825,859	\$ 3,299,335

COUNTY OF ROCKLAND, NEW YORK

WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

ASSETS	1997	1996
Cash:		
Demand deposits	\$ 100,612	\$ 103,273
Certificates of deposit	-	50,000
	100,612	153,273
Investments	7,214,000	5,570,000
Accounts Receivable	40,680	33,021
Prepaid Expenses	115	220
Total Assets	\$ 7,355,407	\$ 5,756,514
LIABILITIES AND RETAINED EARNINGS (DEFICIT)		
Liabilities:		
Accounts payable	\$ 179,271	\$ 270,903
Accrued liabilities	6,021,014	6,568,846
Due to other funds	55,861	109,384
Current maturities of bonds payable	364	349
Total Current Liabilities	6,256,510	6,949,482
Bonds Payable, less current maturities	3,245	3,609
Total Liabilities	6,259,755	6,953,091
Retained Earnings (Deficit)	1,095,652	(1,196,577)
Total Liabilities and Retained Earnings (Deficit)	\$ 7,355,407	\$ 5,756,514

COUNTY OF ROCKLAND, NEW YORK

WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
Operating Revenues - Charges for services	\$ 4,146,245	\$ 3,993,106
Operating Expenses:		
Administrative and general expenses	301,882	350,942
Salaries and wage expenses	68,659	67,347
Employee benefits	1,927,995	2,420,278
Total Operating Expenses	<u>2,298,536</u>	<u>2,838,567</u>
Income From Operations	<u>1,847,709</u>	<u>1,154,539</u>
Non-Operating Revenues (Expenses):		
Interest income	444,806	276,774
Interest on indebtedness	(286)	(310)
Total Non-Operating Revenues	<u>444,520</u>	<u>276,464</u>
Net Income	<u>2,292,229</u>	<u>1,431,003</u>
Deficit - Beginning of Year	<u>(1,196,577)</u>	<u>(2,627,580)</u>
Retained Earnings (Deficit) - End of Year	<u>\$ 1,095,652</u>	<u>\$ (1,196,577)</u>

COUNTY OF ROCKLAND, NEW YORK

WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Cash Flows From Operating Activities:		
Income from operations	\$ 1,847,709	\$ 1,154,539
Adjustments to reconcile income from operations to cash provided by operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	(7,659)	(8,858)
Prepaid expenses	105	(41)
Accounts payable	(91,632)	36,822
Accrued liabilities	(547,832)	524,264
Net Cash Provided by Operating Activities	<u>1,200,691</u>	<u>1,706,726</u>
Cash Flows From Investing Activities:		
Interest income	444,806	276,774
Proceeds from sale of investments	5,570,000	1,080,000
Purchase of investments	(7,214,000)	(5,570,000)
Net Cash Used in Investing Activities	<u>(1,199,194)</u>	<u>(4,213,226)</u>
Cash Flows From Non-Capital Financing Activities:		
Due to other funds	(53,523)	(22,459)
Retirement of long-term debt	(349)	(334)
Interest on indebtedness	(286)	(310)
Net Cash Used in Non-Capital Financing Activities	<u>(54,158)</u>	<u>(23,103)</u>
Net Decrease in Cash and Equivalents	(52,661)	(2,529,603)
Cash and Equivalents - Beginning of Year	<u>153,273</u>	<u>2,682,876</u>
Cash and Equivalents - End of Year	<u>\$ 100,612</u>	<u>\$ 153,273</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL LIABILITY CLAIMS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

ASSETS	1997	1996
Cash - Demand deposits	\$ 6,107	160,354
Investments	8,200,000	6,900,000
Due from Other Funds	184,107	1,104,919
Total Assets	<u>\$ 8,390,214</u>	<u>\$ 8,165,273</u>
<u>LIABILITIES AND RETAINED EARNINGS</u>		
Liabilities -		
Accrued liabilities	\$ 4,825,017	\$ 4,180,196
Retained Earnings	3,565,197	3,985,077
Total Liabilities and Retained Earnings	<u>\$ 8,390,214</u>	<u>\$ 8,165,273</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL LIABILITY CLAIMS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
Operating Revenues - Charges for services	\$ 1,380,000	\$ 2,815,692
Operating Expenses - Judgments and claims	<u>2,177,061</u>	<u>55,255</u>
Income (Loss) From Operations	(797,061)	2,760,437
Non-Operating Revenues - Interest income	<u>377,181</u>	<u>389,189</u>
Net Income (Loss)	(419,880)	3,149,626
Retained Earnings - Beginning of Year	<u>3,985,077</u>	<u>835,451</u>
Retained Earnings - End of Year	<u>\$ 3,565,197</u>	<u>\$ 3,985,077</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL LIABILITY CLAIMS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Cash Flows From Operating Activities:		
Income (Loss) from operations	\$ (797,061)	\$ 2,760,437
Adjustments to reconcile income from operations to net cash provided by operating activities:		
Changes in operating assets and liabilities -		
Accrued liabilities	644,821	(2,339,945)
Net Cash Provided by (Used in) Operating Activities	(152,240)	420,492
Cash Flows From Investing Activities:		
Interest income	377,181	389,189
Proceeds from sale of investments	6,900,000	3,000,000
Purchase of investments	(8,200,000)	(6,900,000)
Net Cash Used in Investing Activities	(922,819)	(3,510,811)
Cash Flows From Non-Capital Financing Activities -		
Due from other funds	920,812	(417,521)
Net Decrease in Cash and Equivalents	(154,247)	(3,507,840)
Cash and Equivalents - Beginning of Year	160,354	3,668,194
Cash and Equivalents - End of Year	\$ 6,107	\$ 160,354

COUNTY OF ROCKLAND, NEW YORK

UNEMPLOYMENT BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

<u>ASSETS</u>	<u>1997</u>	<u>1996</u>
Cash - Demand deposits	\$ 137,710	\$ 46,457
Receivables:		
Accounts	5,189	18,828
Due from other funds	-	80,981
	<u>5,189</u>	<u>99,809</u>
Total Assets	<u>\$ 142,899</u>	<u>\$ 146,266</u>
 <u>LIABILITIES AND RETAINED EARNINGS</u> 		
Liabilities:		
Accrued liabilities	\$ 27,525	\$ 41,673
Due to other funds	8,579	-
Total Liabilities	36,104	41,673
Retained Earnings	<u>106,795</u>	<u>104,593</u>
Total Liabilities and Retained Earnings	<u>\$ 142,899</u>	<u>\$ 146,266</u>

COUNTY OF ROCKLAND, NEW YORK

UNEMPLOYMENT BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Operating Revenues - Charges for services	\$ 130,415	\$ 235,515
Operating Expenses - Employee benefits	130,380	235,522
Income (Loss) From Operations	35	(7)
Non-Operating Revenues - Interest income	2,167	1,210
Net Income	2,202	1,203
Retained Earnings - Beginning of Year	104,593	103,390
Retained Earnings - End of Year	<u>\$ 106,795</u>	<u>\$ 104,593</u>

COUNTY OF ROCKLAND, NEW YORK

UNEMPLOYMENT BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	<u>1997</u>	<u>1996</u>
Cash Flows From Operating Activities:		
Income (loss) from operations	\$ 35	\$ (7)
Adjustments to reconcile income (loss) from operations to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	13,639	(2,839)
Accrued liabilities	<u>(14,148)</u>	<u>(43,181)</u>
Net Cash Used in Operating Activities	<u>(474)</u>	<u>(46,027)</u>
Cash Flows From Investing Activities -		
Interest income	<u>2,167</u>	<u>1,210</u>
Cash Flows From Non-Capital Financing Activities -		
Due from other funds	<u>89,560</u>	<u>5,839</u>
Net Increase (Decrease) in Cash and Equivalents	91,253	(38,978)
Cash and Equivalents - Beginning of Year	<u>46,457</u>	<u>85,435</u>
Cash and Equivalents - End of Year	<u>\$ 137,710</u>	<u>\$ 46,457</u>

COUNTY OF ROCKLAND, NEW YORK

HEALTH BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

	1997	1996
ASSETS		
Cash:		
Demand deposits	\$ 14,836	\$ 432,986
Certificates of deposit	2,700,000	2,500,000
	<u>2,714,836</u>	<u>2,932,986</u>
Investments	<u>4,441,000</u>	<u>-</u>
Receivables:		
Accounts	87,410	46,680
Due from other governments	97,146	39,173
Due from other funds	-	3,562,099
	<u>184,556</u>	<u>3,647,952</u>
Total Assets	<u>\$ 7,340,392</u>	<u>\$ 6,580,938</u>
LIABILITIES AND RETAINED EARNINGS		
Liabilities:		
Accounts payable	\$ 1,176,676	\$ 213,917
Accrued liabilities	4,166,396	6,356,513
Due to other funds	1,981,829	-
Deferred revenues	15,491	10,508
Total Liabilities	7,340,392	6,580,938
Retained Earnings	<u>-</u>	<u>-</u>
Total Liabilities and Retained Earnings	<u>\$ 7,340,392</u>	<u>\$ 6,580,938</u>

COUNTY OF ROCKLAND, NEW YORK

HEALTH BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Operating Revenues:		
Charges for services	\$ 22,733,637	\$ 23,990,343
Miscellaneous	81,048	184,286
Total Operating Revenues	22,814,685	24,174,629
Operating Expenses -		
Employee benefits	22,961,558	24,420,432
Loss From Operations	(146,873)	(245,803)
Non-Operating Revenues -		
Interest income	146,873	137,067
Net Income (Loss)	-	(108,736)
Retained Earnings - Beginning of Year	-	108,736
Retained Earnings - End of Year	\$ -	\$ -

COUNTY OF ROCKLAND, NEW YORK

HEALTH BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Cash Flows From Operating Activities:		
Loss from operations	\$ (146,873)	\$ (245,803)
Adjustments to reconcile income (loss) from operations to net cash provided by (used in) operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	(40,730)	96,803
Due from other governments	(57,973)	23,832
Accounts payable	962,759	213,610
Accrued liabilities	(2,190,117)	1,528,974
Deferred revenues	4,983	(1,012)
Net Cash Provided by (Used in) Operating Activities	<u>(1,467,951)</u>	<u>1,616,404</u>
Cash Flows From Investing Activities:		
Interest income	146,873	137,067
Purchase of investments	<u>(4,441,000)</u>	<u>-</u>
Net Cash Provided by (Used in) Investing Activities	<u>(4,294,127)</u>	<u>137,067</u>
Cash Flows From Non-Capital Financing Activities -		
Due from other funds	<u>5,543,928</u>	<u>(2,221,522)</u>
Net Decrease in Cash and Equivalents	(218,150)	(468,051)
Cash and Equivalents - Beginning of Year	<u>2,932,986</u>	<u>3,401,037</u>
Cash and Equivalents - End of Year	<u>\$ 2,714,836</u>	<u>\$ 2,932,986</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL SERVICES FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1997 AND 1996

	1997	1996
ASSETS		
Cash:		
Demand deposits	\$ 866,394	\$ 6,065
Petty cash	200	200
	<u>866,594</u>	<u>6,265</u>
Receivables:		
Accounts	359,751	177,496
State and Federal aid	47,952	24,783
Due from other funds	4,220,954	2,996,224
	<u>4,628,657</u>	<u>3,198,503</u>
Prepaid Expenses	15,541	43,254
Inventories	100,907	90,431
Total Current Assets	<u>5,611,699</u>	<u>3,338,453</u>
Fixed Assets:		
Buildings	2,980	2,980
Equipment	6,361,307	2,912,169
	<u>6,364,287</u>	<u>2,915,149</u>
Less: Accumulated depreciation	<u>(2,618,482)</u>	<u>(2,472,136)</u>
	<u>3,745,805</u>	<u>443,013</u>
Total Assets	<u>\$ 9,357,504</u>	<u>\$ 3,781,466</u>
LIABILITIES AND EQUITY		
Liabilities:		
Accounts payable	\$ 1,113,991	\$ 607,036
Accrued liabilities	2,995,196	2,102,013
Due to retirement systems	541,620	276,710
Current maturities of bonds payable	291,577	43,111
Total Current Liabilities	<u>4,942,384</u>	<u>3,028,870</u>
Bonds Payable, less current maturities	<u>4,154,524</u>	<u>446,101</u>
Total Liabilities	<u>9,096,908</u>	<u>3,474,971</u>
Equity:		
Contributed capital	131,341	131,341
Retained earnings	129,255	175,154
Total Equity	<u>260,596</u>	<u>306,495</u>
Total Liabilities and Equity	<u>\$ 9,357,504</u>	<u>\$ 3,781,466</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL SERVICES FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND EQUITY
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Operating Revenues:		
Charges for services	\$ 19,508,714	\$ 18,946,913
E-911 surcharge	566,848	543,795
Miscellaneous	669	54,740
Total Operating Revenues	20,076,231	19,545,448
Operating Expenses:		
Administration	1,209,142	1,183,729
Pension and employee benefits	2,793,426	2,285,505
Purchases and stores	954,734	1,024,589
Data processing	3,517,714	3,649,446
E-911	432,771	363,704
Mail	698,587	710,002
Communications	1,315,267	1,292,379
Reproduction	388,032	480,548
Housekeeping	1,769,572	1,736,601
Health complex materials	204,238	311,542
Security	1,671,106	1,582,459
Utility plant	2,012,488	2,033,177
Grounds	317,856	411,237
Automotive	427,366	402,178
Maintenance	2,028,188	1,799,072
Depreciation	146,346	120,557
Total Operating Expenses	19,886,833	19,386,725
Income From Operations	189,398	158,723
Non-Operating Revenues (Expenses):		
State aid	55,858	54,740
Interest on indebtedness	(174,751)	(38,309)
Total Non-Operating Revenues (Expenses)	(118,893)	16,431
Net Income Before Operating Transfers	70,505	175,154
Operating Transfers In	55,190	-
Net Income	125,695	175,154
Retained Earnings - Beginning of Year	175,154	-
Residual Equity Transfer	(171,594)	-
Retained Earnings - End of Year	129,255	175,154
Contributed Capital - Beginning of Year	131,341	-
Add: Transfer In	-	131,341
Contributed Capital - End of Year	131,341	131,341
Total Fund Equity - End of Year	\$ 260,596	\$ 306,495

COUNTY OF ROCKLAND, NEW YORK

GENERAL SERVICES FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Cash Flows From Operating Activities:		
Income from operations	\$ 189,398	\$ 158,723
Adjustments to reconcile income from operations to net cash provided by operating activities:		
Depreciation	146,346	120,557
Changes in operating assets and liabilities:		
Accounts receivable	(182,255)	(177,496)
State and Federal aid receivable	(23,169)	(24,783)
Prepaid expenditures	27,713	(25,295)
Inventories	(10,476)	-
Accounts payable	506,955	156,815
Accrued liabilities	871,028	835,307
Due to retirement systems	264,910	276,710
Net Cash Provided by Operating Activities	<u>1,790,450</u>	<u>1,320,538</u>
Cash Flows From Capital and Related Financing Activities:		
Grant received from other government	55,858	54,740
Proceeds from indebtedness	4,000,000	-
Acquisition and construction of capital assets	(3,449,138)	(201,801)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>606,720</u>	<u>(147,061)</u>
Cash Flows From Non-Capital Financing Activities:		
Residual equity transfer	(171,594)	-
Due from other funds	(1,224,730)	(1,087,667)
Operating transfers in	55,190	-
Retirement of long-term debt	(43,111)	(41,236)
Interest on indebtedness	(152,596)	(38,309)
Net Cash Used in Non-Capital Financing Activities	<u>(1,536,841)</u>	<u>(1,167,212)</u>
Net Increase in Cash and Equivalents	860,329	6,265
Cash and Equivalents - Beginning of Year	6,265	-
Cash and Equivalents - End of Year	<u>\$ 866,594</u>	<u>\$ 6,265</u>
Supplemental schedule of non-cash financing activities:		
Net transfer of assets and liabilities from the General Fund and Enterprise Fund	<u>\$ -</u>	<u>131,341</u>

FIDUCIARY FUNDS

The Fiduciary Funds are used to account for assets held by the County in a trustee or custodial capacity. Fiduciary Funds include Expendable Trust and Agency Funds. The Expendable Trust Fund accounts for assets held by the County in accordance with terms of a trust agreement. The Agency Fund accounts for assets held by the County on behalf of others.

COUNTY OF ROCKLAND, NEW YORK

FIDUCIARY FUNDS - TRUST AND AGENCY FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1997
 (With Comparative Totals for 1996)

	Expendable Trust Fund	Agency Fund	Totals	
			1997	1996
<u>ASSETS</u>				
Cash:				
Demand deposits	\$ -	\$ 1,315,701	\$ 1,315,701	\$ 1,260,775
Time deposits	99,152	2,707,957	2,807,109	2,674,603
Certificates of deposit	-	250,000	250,000	250,000
	<u>99,152</u>	<u>4,273,658</u>	<u>4,372,810</u>	<u>4,185,378</u>
Investment of Employees' Deferred Compensation, at market value	-	62,882,122	62,882,122	51,738,954
Accounts Receivable	-	-	-	300
Total Assets	<u>\$ 99,152</u>	<u>\$ 67,155,780</u>	<u>\$ 67,254,932</u>	<u>\$ 55,924,632</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Employee payroll deductions	\$ -	\$ 72,675	\$ 72,675	\$ 54,250
Deposits	-	2,999,036	2,999,036	3,135,244
Due to other governments	-	1,179,771	1,179,771	903,137
Due to other funds	-	22,176	22,176	3,241
Deferred compensation payable to employees	-	62,882,122	62,882,122	51,738,954
Total Liabilities	-	<u>67,155,780</u>	<u>67,155,780</u>	<u>55,834,826</u>
Fund Balance - Reserved for social service programs	<u>99,152</u>	-	<u>99,152</u>	<u>89,806</u>
Total Liabilities and Fund Balance	<u>\$ 99,152</u>	<u>\$ 67,155,780</u>	<u>\$ 67,254,932</u>	<u>\$ 55,924,632</u>

COUNTY OF ROCKLAND, NEW YORK

FIDUCIARY FUNDS - EXPENDABLE TRUST FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1997 AND 1996

	1997	1996
Revenues:		
Departmental income	\$ 20,034	\$ 6,628
Use of money and property	2,993	2,058
Total Revenues	23,027	8,686
Expenditures - Current -		
Economic opportunity and development	13,681	16,815
Excess (Deficiency) of Revenues Over Expenditures	9,346	(8,129)
Fund Balance - Beginning of Year	89,806	97,935
Fund Balance - End of Year	<u>\$ 99,152</u>	<u>\$ 89,806</u>

COUNTY OF ROCKLAND, NEW YORK

FIDUCIARY FUNDS - AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED DECEMBER 31, 1997

	Balance January 1, 1997	Increases	Decreases	Balance December 31, 1997
<u>ASSETS</u>				
Cash:				
Demand deposits	\$ 1,260,775	\$ 50,573,571	\$ 50,518,645	\$ 1,315,701
Time deposits	2,584,797	307,045	183,885	2,707,957
Certificates of deposit	250,000	-	-	250,000
	<u>4,095,572</u>	<u>50,880,616</u>	<u>50,702,530</u>	<u>4,273,658</u>
Investment of Employees' Deferred Compensation, at market value	51,738,954	11,143,168	-	62,882,122
Accounts Receivable	300	-	300	-
Total Assets	<u>\$ 55,834,826</u>	<u>\$ 62,023,784</u>	<u>\$ 50,702,830</u>	<u>\$ 67,155,780</u>
<u>LIABILITIES</u>				
Employee Payroll Deductions	\$ 54,250	\$ 13,341,547	\$ 13,323,122	\$ 72,675
Deposits	3,135,244	1,222,069	1,358,277	2,999,036
Due to Other Governments	903,137	5,759,416	5,482,782	1,179,771
Due to Other Funds	3,241	38,664	19,729	22,176
Deferred Compensation Payable to Employees	51,738,954	11,143,168	-	62,882,122
Total Liabilities	<u>\$ 55,834,826</u>	<u>\$ 31,504,864</u>	<u>\$ 20,183,910</u>	<u>\$ 67,155,780</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 Opportunity and Development
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
1995	32,866,153	17,045,488	29,408,241	22,399,878	21,133,640	107,189,665
1996	26,086,819	17,761,342	28,503,784	22,848,339	21,928,753	103,421,593
1997	26,351,172	17,669,155	29,035,303	22,765,864	21,933,974	106,484,669

Note: Includes General and Special Revenue funds.

Culture and Recreation	Home and Community Services	Employee Benefits	Debt Service	Other Financing Uses	Total
\$ 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
824,572	11,447,765	1,532,165	776,667	45,178,302	289,802,536
905,101	11,725,224	1,686,581	1,663,367	43,449,961	279,980,864
503,036	12,530,954	1,849,750	1,126,708	42,719,721	282,970,306

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
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
1995	66,102,391	6,729,483	71,285,314	28,308,565	2,287,729	824,666
1996	71,514,319	6,357,491	75,554,316	21,346,455	2,558,952	791,048
1997	69,082,413	6,519,996	82,200,190	22,157,045	3,069,193	796,684

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
\$ 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
587,980	399,619	4,037,370	60,510,005	33,347,644	2,363,856	11,745,366	288,529,988
492,366	30,777	3,647,471	60,879,379	31,840,907	2,141,255	12,372,562	289,527,298
627,795	57,079	4,003,463	61,105,011	33,427,046	2,452,479	13,559,299	299,057,693

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
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
1995	534,011,807	520,133,056	97.40	11,233,342	531,366,398
1996	551,457,259	543,530,258	98.56	13,145,029	556,675,287
1997	572,674,963	561,187,252	97.99	13,572,108	574,759,360

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

Percent of Total Tax Collection To Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
100.03 %	\$ 9,859,926	3.10 %
99.66	11,172,505	2.90
99.45	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	6.09
99.50	33,659,371	6.30
100.95	28,441,343	5.16
100.36	21,072,381	3.68

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
1988	\$ 8,980,171,326	103.52 %	\$ 8,674,817,741
1989	8,851,101,142	81.23	10,895,535,525
1990	9,120,603,214	68.04	13,403,482,251
1991	9,356,831,060	54.97	17,023,230,915
1992	9,478,360,470	50.60	18,731,250,513
1993	9,436,121,381	51.71	18,247,596,664
1994	9,435,211,487	53.67	17,581,112,520
1995	9,882,162,386	53.84	18,353,200,207
1996	9,503,468,123	53.24	17,787,386,306
1997	9,544,444,519	50.78	18,795,889,785

(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.

COUNTY OF ROCKLAND, NEW YORK

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

Year	Clarkstown	Haverstraw	Orangetown	Stony Point	Ramapo
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
1995	4.456823	24.880	2.908*/2.948**	9.2872	9.510
1996	4.385030	24.450	2.8689	9.0848	9.135
1997	4.054420	21.990	3.0580	8.5864	8.985

* Town Wide tax rate

** Town Outside Villages tax rate

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COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1997

Five Year Full Valuation of Taxable Real Property (1992 - 1996) \$ 90,700,546,210

Five Year Average Full Valuation \$ 18,140,109,242

Debt Limit - 7% of Five Year Average Full Valuation \$ 1,269,807,647

Indebtedness:

Serial Bonds:

General Purpose \$ 81,587,260
Sewer District Facilities 59,460,240

\$ 141,047,500

Bond Anticipation Notes -

Sewer District Facilities 6,800,000

Revenue Anticipation Notes 15,000,000

Total Indebtedness 162,847,500

Less Exclusions:

Sewer District Facilities:

Serial Bonds 59,460,240
Bond Anticipation Notes 6,800,000

66,260,240

1998 Budget Appropriations for

Non-Exempt Debt 16,951,692

Revenue Anticipation Notes 15,000,000

Total Exclusions 98,211,932

Total Net Indebtedness 64,635,568

Net Debt Contracting Margin \$ 1,205,172,079

Percentage of Debt Contracting Power

Exhausted as of December 31, 1997

5.09 %

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
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
1995	276,898	9,882,162,386	128,712,882	18,287,756	110,425,126
1996	278,000	9,503,468,123	123,225,445	15,662,759	107,562,686
1997	279,860	9,544,444,519	124,413,221	15,931,007	108,482,214

(1) The population figures are based on estimates made by the Rockland County Planning Department (1988-1989), 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 1991-1997.

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

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

Net General Long-Term Debt to Assessed Valuation	Net General Long-Term Debt Per Capita
1.29 % \$	435.83
1.32	439.57
1.23	422.04
1.09	381.30
1.19	419.02
1.18	407.81
1.28	439.31
1.12	398.79
1.13	386.92
1.14	387.63

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
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
1995	11,221,783	7,514,672	18,736,455	289,802,536	6.47
1996	11,605,840	7,273,529	18,879,369	279,980,864	6.74
1997	12,708,224	6,672,877	19,381,101	282,970,306	6.85

(1) Reflects debt service expenditures recorded in the Debt Service Fund 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, 1997

Governmental Unit	Gross General Long-Term Debt (1)	Less Exclusions (2)	Amount Applicable to County
County of Rockland	\$ 124,413,221	\$ 15,931,007	\$ 108,482,214
Towns	137,565,000	7,182,500	130,382,500
Villages	26,557,000	1,499,000	25,058,000
School Districts	108,136,000	42,607,000	65,529,000
Total	<u>\$ 396,671,221</u>	<u>\$ 67,219,507</u>	<u>\$ 329,451,714</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)
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
1995	276,898	N/A	4.80
1996	278,000	N/A	4.30
1997	279,860	N/A	4.30

Sources: (1) The population figures are based on estimates made by the Rockland County Planning Department (1987-1989), 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 1991-1997.

(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 (1)			New Residential		
	No. of Permits	Sq. Ft.	Estimated Value	No. of Permits	Sq. Ft.	Estimated Value
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
1995	201	N/A	10,082,102	483	N/A	50,650,740
1996	N/A	N/A	N/A	485	N/A	71,517,367
1997	N/A	N/A	N/A	512	N/A	70,873,386

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

(1) This category has been eliminated as of 1996.

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
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
1995	11	76	3,013,084,000	95	8	20	1,310,838,000
1996	11	73	3,099,631,000	96	8	22	1,437,989,000
1997	9	71	3,323,803,000	97	5	21	1,100,644,000

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

(2) Federal Home Loan Banking - Research Department

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL TAXPAYERS
DECEMBER 31, 1997

Taxpayer	Type of Business	Full Valuation	Percent of Total Full Valuation
Orange and Rockland Utilities and Con Edison Co.	Public Utility	\$ 722,028,446	3.8 %
Orange and Rockland Utilities	Public Utility	678,790,150	3.6
Palisades Interstate Park	State Lands	448,788,603	2.4
American Home Products	Industrial	440,016,828	2.3
Spring Valley Water Co.	Water Supply	211,984,312	1.1
Consolidated Edison	Public Utility	139,032,095	0.7
Blue Hill Plaza, Inc.	Commercial	110,363,675	0.6
Corporate Property Investors	Retail Shopping	96,575,975	0.5
Bell Atlantic	Public Utility	89,934,460	0.5
Krupp Realty Corp.	Commercial	41,466,326	0.2
Total		<u>\$ 2,978,980,870</u>	<u>15.7 %</u>

Note: Total taxable full values on the 1997 tax roll are \$18,795,889,785.

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS

DECEMBER 31, 1997

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	352
Transportation	115
Public Safety	389
Social Services	1,842
Environment and Housing	113
Other	95
	<u>2,906</u>

Fire Protection:

Number of Stations	45
Municipal Fire Departments	26
Number of Volunteer Fire Firefighters	3,000

Police Protection:

Number of Stations	12
Number of Police Officers (Authorized Positions)	533

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	29,500,000
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, 1997

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	40
Intermediate Schools	4
Middle Schools	13
High Schools	11
Total Enrollment	52,416

Recreation and Culture:

Total Acres	34,144
Number of Parks and Recreational Facilities	13
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.

