

COUNTY OF ROCKLAND

State of New York



Annual Comprehensive Financial Report

**Year Ended
December 31, 2022**

COUNTY OF ROCKLAND

State of New York



Annual Comprehensive Financial Report

Year Ended December 31, 2022

Edwin J. Day,

County Executive

Stephen F. DeGroat, CPA

Commissioner of Finance & Budget Director

Steven J. Grogan,

**Deputy Commissioner of Finance
& Deputy Budget Director**

COUNTY OF ROCKLAND, NEW YORK
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**INTRODUCTORY
SECTION**



Rockland County Legislature - 2022

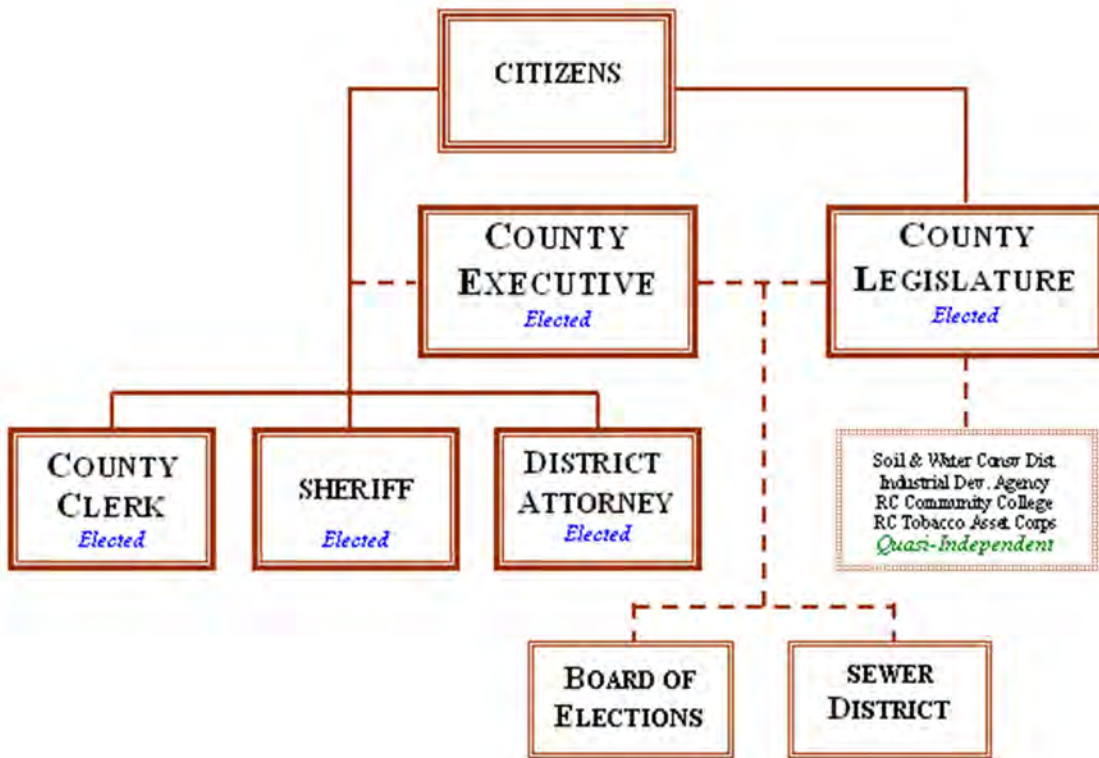
District 1	Hon.	Douglas J. Jobson
District 2	Hon.	Michael M. Grant
District 3	Hon.	Jay Hood, Jr.
District 4	Hon.	Itamar Yeger
District 5	Hon.	Lon M. Hofstein
District 6	Hon.	Alden H. Wolfe
District 7	Hon.	Philip Soskin
District 8	Hon.	Toney L. Earl
District 9	Hon.	Christopher J. Carey
District 10	Hon.	Harriet D. Cornell
District 11	Hon.	Laurie Santulli
District 12	Hon.	Charles J. Falciglia
District 13	Hon.	Aron B. Wieder
District 14	Hon.	Aney Paul
District 15	Hon.	Joel Friedman
District 16	Hon.	Vincent D. Tyer
District 17	Hon.	James Foley

Legislative Leadership

Chairman	Hon.	Jay Hood, Jr.
Vice Chair	Hon.	Aney Paul
Second Vice Chair	Hon.	Harriet D. Cornell
Majority Leader	Hon.	Alden H. Wolfe
Deputy Majority Leader	Hon.	Philip Soskin
Minority Leader	Hon.	Lon M. Hofstein
Deputy Minority Leader	Hon.	Vincent D. Tyer

COUNTY OF ROCKLAND

Organization of Rockland County Government



ALL OTHER CHARTERED DEPARTMENTS





COUNTY OF ROCKLAND
DEPARTMENTS OF FINANCE AND BUDGET

50 Sanatorium Road BLDG A
Pomona, New York 10970
(845) 364-3870
Fax (845) 364-3869 OR 364-3834

EDWIN J. DAY
County Executive

STEPHEN F. DeGROAT, CPA
Commissioner of Finance
Budget Director

STEVEN J. GROGAN
Deputy Budget Director

September 8, 2023

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

The Annual Comprehensive Financial Report ("ACFR") for the County of Rockland, New York for the fiscal year ended December 31, 2022, is submitted herewith. New York State requires the County to submit an annual report of our financial records and transactions presented in conformity with generally accepted accounting principles ("GAAP") and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This ACFR is issued pursuant to that requirement.

This report consists of management's representations concerning the finances of the County of Rockland. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the management of the County has established a comprehensive internal control framework that is designed to both protect the County's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free

from material misstatement. Management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Mayer Hoffman McCann CPAs (the New York Practice of Mayer Hoffman McCann P.C.), a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the County for the fiscal year ended December 31, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County of Rockland's basic financial statements for the fiscal year ended December 31, 2022, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. The financial section also includes a narrative introduction, overview and analysis of the December 31, 2022, financial statements to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A").

This letter of transmittal was designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditor.

The independent audit of the financial statements of the County is part of a broader, federally mandated "Single Audit" designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to not only report on the fair presentation of the basic financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of Federal awards. These reports are available in the County's separately issued Single Audit Report.

PROFILE OF THE COUNTY

The County was organized in 1798 and has a land area of 176 square miles. The County is approximately 33 miles northwest of Manhattan and is bordered by Orange County to the north

and west, Bergen County, New Jersey to the south and the Hudson River to the east. Within the County are 5 towns and 19 incorporated villages.

The County is one of the suburban counties located within the New York Metropolitan Area and is primarily residential in character. Southern portions of the County are in close proximity to the New York State Thruway and are well developed and heavily populated. Approximately 83% of the County's population resides in this area. Northern sections of the County are more rural due in part to the extensive system of parks located in this part of the County.

PROFILE OF GOVERNMENT

Pursuant to the provisions of Local Law 14 of 1984, the County adopted a charter form of government in accordance with the provisions of the Municipal Home Rule Law of the State. The charter provides for separate and independent executive and legislative functions. A County Executive was elected in November 1985 and took office on January 31, 1986, when the provisions of Local Law 14 became effective. The County Executive is elected from the County at large for a term of four years with the right of unlimited self-succession. The County Executive must reside in the County for a minimum of five years before his/her election and may not concurrently hold another public office. The County Executive is the chief executive officer responsible for the administration of all County affairs and also acts as the County's Budget Officer. The County Executive is required to consider all acts of the County Legislature for approval or disapproval.

The County Legislature is the legislative, appropriating and policy determining body of the County. It consists of 17 members elected from single member districts located within the County. Members are elected to serve an unlimited number of four-year terms and each legislator has one vote instead of a weighted vote. Duties of the Legislature include review and adoption of the County's annual budget, approval of budgetary modifications during the year and authorization by resolution for the issuance of debt by the County.

The Chief Fiscal Officer of the County is the Commissioner of Finance who is appointed by the County Executive and confirmed by the County Legislature. The Commissioner of Finance is responsible for the administration of the financial affairs of the County. The duties of this position include collecting and disbursing County funds, investing such funds for temporary periods, issuing debt, maintaining accounting records and preparing financial statements therefrom.

The County provides a full range of services to its residents, including education, public safety, health, transportation, economic opportunity and development, culture and recreation, home and community services and general administrative support. This report includes all the funds 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 (as amended), including legal standing, fiscal dependency, and financial accountability. Based on these criteria, the Rockland Community College, the Industrial Development Agency, the Soil and Water Conservation District and the Solid Waste Management Authority are considered component units and are included in the County's reporting entity as discrete presentations.

The County also maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the County Legislature. The administrative head of each department, on or before August 1, is required to submit to the County Executive the expenditure requirements for the ensuing fiscal year. The County Executive is required to file the tentative budget for the ensuing year with the Clerk of the Legislature on or before October 1. Subsequent to October 1, the Legislature conducts the necessary review of the tentative budget and proposes any changes thereto. The Legislature holds a public hearing on the budget prior to November 20, and after the public hearing, the Legislature may make changes to the budget. The budget is adopted no later than December 7. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established within individual funds at the function level.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

Local Economy

A major part of the County's labor force, over 55%, is employed in service-related industries. According to preliminary 2021 annual data compiled by the State Labor Department, only 5.9% of the workforce is employed by companies engaged in manufacturing. Many residents commute to jobs in New York City or Westchester County, which is connected to the County by the Gov. Mario M. Cuomo Bridge and U.S. Interstate 287/87. Approximately 13% of the County's labor force is classified as government related, a significant part of this group of employees works at the various State hospitals and institutions located in the County. Major non-governmental employers in the County include Pfizer Corporation, Orange and Rockland Utilities, Good Samaritan Hospital and Nyack Hospital.

Wealth levels for the County's residents are significantly above State and national averages. According to the Bureau of Economic Analysis, the estimated per capita personal income of County residents in 2022 was \$69,173. State and U.S. income averages reported on this basis were \$78,089 and \$65,423 respectively. According to the U.S. Census Bureau, the median household income for households in the County for 2021 was \$99,707, which was significantly greater than the median household income of \$75,157 for the State.

Hospital services are provided by Good Samaritan Hospital, Helen Hayes Hospital and Nyack Hospital.

A network consisting of all the major forms of transportation serves the County. Several primary State and U.S. Highways including the New York State Thruway, Palisades Interstate Parkway, Garden State Parkway and U.S. Routes 9W and 17 run through the County. The Metro-North Commuter Railroad division of the New York Metropolitan Transportation Authority, in cooperation with New Jersey Transit, provides rail service to Manhattan via the PATH rapid transit. Freight service is provided by Conrail. NY Waterways, NY Water Taxi, Transport of Rockland, Coach USA

and Monsey Trails provide bus and ferry passenger service to New York City and other points in and outside of the County. Air transportation is provided by the three New York Metropolitan Airports (Kennedy, LaGuardia and Newark), as well as Westchester County Airport and Stewart International Airport in Newburgh, New York.

Primary education is the responsibility of the nine independent public-school districts located within the County. There are numerous colleges, universities and vocational schools located throughout the County as well. Rockland Community College offers two-year associate degree and one-year certificate programs. Dominican College, St. Thomas Aquinas College and Empire State College/SUNY are four-year liberal arts colleges. Iona College - Rockland Campus and Long Island University - Rockland Campus offer graduate programs.

The County has a wide array of recreational and cultural facilities highlighted by the Palisades Interstate Park System, the County Park System and the Community College. Over one-third of the Palisades Interstate Park System's 80,000 acres lie within the County and the parklands account for approximately 30% of the County's area. The Bear Mountain-Harriman State Park on the Hudson River, in the County's northeast corner, has 26,118 of its 51,026 acres in the County. Facilities include fishing, hiking, camping, swimming, picnicking, museum, playfield, winter sports and row boating. The County has 27 parks/open space, all of which have natural scenic areas, some affording panoramic views of the County. There are also over 20 private commercial swimming pools and lakes, and twelve golf courses, eight of which are open to the public. All of the towns and many of the villages have separate park facilities. In addition, there are numerous libraries, museums, and marinas in the County.

In 2022, the County of Rockland generated an increase in total sales tax revenues of \$9.2 million from the previous year, bringing in \$270.7 million in general sales tax and \$13.9 million in residential energy sales tax. The general sales tax was significantly increased by \$9.2 million due to the economy rebounding from the pandemic and, in part, to inflation. The residential energy sales tax was discontinued as of November 30, 2022, yet still had an increase of \$1.6 million. The housing market was strong in 2022, despite the mortgage tax revenue decreasing \$3.4 million from the previous year. The decrease in mortgage tax revenue was due to a reduction of the number of homes available for sale. Mortgage tax revenue brought in \$8.5 million.

LONG TERM FINANCIAL PLANNING

Rockland County has a six-year plan for capital improvements and this plan is updated each year in the form of a Capital Program. As required by Article IV of the County Charter, the administration is required to submit an updated Capital Program to the legislature by October 1st of each year, and the Legislature is required to approve the plan on or before December 20th of each year. The Six-Year Capital Program is prepared by the Planning Department. The first year of the Six-Year Capital Program is represented by the Capital Budget. Projects are listed by function and include County Center, Fire Training Center, Public Transportation, Parks, Highway, Hospital, Planning, Drainage & Rockland Community College projects. The Capital Budget is prepared by the Department of Budget & Management and is separate from the Six-Year Capital Program.

The County's ongoing and future projects include the following:

- Continuation of Rockland County Highway Department's revolving road repaving and bridge/culvert repair and maintenance programs.
- Continue construction of new highway garage facility.
- Complete extension of the Sewer District's boundaries to include Hillburn, Sloatsburg and Western Ramapo. Additionally, the proposed new plant will provide advanced treatment to enhance the water supply in the Ramapo River basin, which is the sole source aquifer for the County's needs.
- Continue construction of River Road Rehabilitation.
- Continuation of the West Shore Railroad Safety and Quiet Zone Project to be partially funded by an 80% Federal Grant.
- Improvements at Rockland Community College including campus-wide electrical upgrades, upgrades to the utility plant and fieldhouse/PE building upgrade.
- Continue construction of new Police Academy facility.
- Continue improvements to our Pomona Campus infrastructure.
- Continue of planning department GIS infrastructure upgrading.
- Continue improvements of veterans' indigent cemeteries.

AWARDS AND ACKNOWLEDGEMENTS

GFOA - Certificates of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association ("GFOA") 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 ACFR for the year ended December 31, 2021. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive 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 only one year. 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.

GFOA also bestowed a Distinguished Budget Presentation Award to the County of Rockland for the 2006 through 2009 Budgets. To achieve this prestigious award, a budget document must meet program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

Acknowledgements

I would like to thank all the personnel in the Budget and Finance departments who have assisted in the preparation of this report, as well as our independent auditor who assisted in its preparation. Appreciation is also offered to 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 that reads "Steph F DeGroat". The signature is written in a cursive style with a large, prominent 'S' at the beginning.

Stephen F. DeGroat, CPA
Commissioner of Finance/ Budget Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Rockland
New York**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

**FINANCIAL
SECTION**



INDEPENDENT AUDITORS' REPORT

The Members of the County Legislature of
The County of Rockland, New York

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Rockland, New York (the "County"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2022, and the respective changes in financial position, the respective budgetary comparison information for the General Fund and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Rockland Tobacco Asset Securitization Corporation, Rockland Second Asset Tobacco Securitization Corporation, Rockland County Health Facilities Corporation, Rockland County Community College, Rockland County Solid Waste Management Authority and Rockland County Industrial Development Agency, (collectively "component units") which represent approximately 1%, 29% and 1%, respectively, of the assets, net position and revenues of the government-wide financial statements and 99% of the assets, net position and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such component units, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Mayer Hoffman McCann CPAs
The New York Practice of Mayer Hoffman McCann P.C.
An Independent CPA Firm

685 Third Avenue
New York, NY 10017

Phone: 212.503.8800
mhmpca.com





Uncertainty Regarding Going Concern

The report of the independent auditor of Rockland Second Tobacco Asset Securitization Corporation (“RSTASC”), a blended component unit of the County, contained an emphasis of matter paragraph concerning RSTASC’s ability to continue as a going concern. Our opinions are not modified with respect to this matter.

Adoption of New Accounting Standard

As discussed in Note 2H to the financial statements, the County had adopted the provisions of Governmental Accounting Standards Board (“GASB”) Statement No. 87, *Leases*. The others auditors’ report for Rockland Community College, also referred to the adoption of GASB Statement 87, *Leases*, as discussed in Note 2H. Our opinions are not modified with respect to this matter.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually, or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis and the schedules included under required supplementary information (unaudited) in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules (as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the combining and individual fund financial statements and schedules (as listed in the table of contents) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Mayer Hoffman McCann CPAs

New York, NY
September 8, 2023

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022**

Introduction

The County of Rockland's (the "County") management team offers the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for 2022 are as follows:

- The General Fund reported an ending balance of cash and cash equivalents of \$246,850,240, which represents an increase of \$74,757,751 from fiscal year 2021. This increase is the net result of the cash flows from operating activities; in effect, the net change in fund balance and changes in assets and liabilities, with the addition of excess revenues over expenditures and other financing sources (uses) of \$90,998,143.
- The County's Governmental Funds reported combined ending fund balances of \$497,128,979, an increase of \$132,370,963 in comparison with the 2021 balance of \$364,758,016. The increase in the County's Governmental Funds, is comprised of an increase in the General Fund of \$90,998,143, an increase in the Capital Projects Fund of \$38,578,851, an increase in Debt Service Fund of \$4,893,412 and a decrease in Non-Major Governmental Funds of \$2,099,433.
- The General Fund's unrestricted fund balance (as defined by the NYS Office of the State Comptroller as the "total of assigned, and unassigned fund balance classifications" as set forth by Governmental Accounting Standards Board ("GASB") Statement No. 54) was \$273,820,373 or 55.1% of the total General Fund expenditures for 2022.
- The liabilities and deferred inflows of resources of the primary government of the County exceeded assets and deferred outflows of resources at the close of the fiscal year by (\$307,137,902), a decrease of \$159,480,443 in the deficit compared to (\$466,618,345) December 31, 2021. An unrestricted net deficit of (\$910,307,074) exists, a decrease of \$12,525,693 in the deficit compared to (\$922,832,767) in 2021.
- The total net position of the County's Governmental Activities increased by \$160,701,364 to (\$217,466,355) as of December 31, 2022, from (\$378,167,719) in 2021.
- For 2022, Sales taxes revenue increased by \$9,200,526 from \$261,559,675 in 2021 to \$270,760,201 in 2022 as the economy rebounded from the pandemic, and, in part, due to rising in inflation. Mortgage tax revenue decreased by \$3,391,083 from \$11,948,166 in 2021 to \$8,557,083 in 2022 as there was decline in the housing market and high mortgage rates during 2022.
- The County's total outstanding bonds payable as of December 31, 2022, were \$482,600,001, an increase of \$5,662,189 from the prior year.

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022**

Overview of the Financial Statements

The County's financial statements are composed of this Management's Discussion and Analysis ("MD&A") and the basic financial statements. This discussion and analysis serve as an introduction to the basic financial statements. The MD&A provides analysis and overview of the County's financial activities. The basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements.

This report also includes required supplementary information and other supplementary information as listed in the table of contents, along with the statistical tables.

Government-wide Financial Statements

The government-wide financial statements are presented in a manner similar to private sector business financial statements. The statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The government-wide financial statements include two statements: statement of net position and statement of activities. Fiduciary activities, for which resources are not available to finance County programs, are excluded from these statements.

The statement of net position presents information on all the County's assets and liabilities and deferred outflows/inflows of resources (when applicable), with the difference reported as net position. Over time, increases or decreases in the net position may serve as a useful indicator as to whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes, other postemployment benefit obligations ("OPEB"), and net pension liabilities.

Both financial statements have separate sections for the two different types of activities. These two types of activities are:

Governmental Activities - The activities reflected in this section are general government support, education, public safety, health, transportation, economic opportunity and development, culture and recreation, home and community services and interest expense. These activities are mostly supported by taxes, charges for services, operating grants and contributions, and capital grants and contributions.

Business-type Activities - These activities consist of the Rockland Tobacco Asset Securitization Corporation, the Rockland Second Tobacco Asset Securitization Corporation and the Rockland County Health Facilities Corporation. These activities are intended to recover all, or in part a portion, of their costs through user fees and charges.

COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022

The government-wide financial statements include the County itself (the primary government) and the Rockland County Community College, the Rockland County Soil and Water Conservation District, the Rockland County Solid Waste Management Authority, and the Rockland County Industrial Development Agency, for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government.

The government-wide financial statements can be found immediately following this discussion and analysis.

Fund Financial Statements

A fund is an accounting entity with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, net position, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The County divides its funds into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds - Most of the basic services provided by the County are financed and accounted for through governmental funds. Governmental fund financial statements focus on current inflows and outflows of spendable resources as well as the spendable balances of these resources at the end of the fiscal year. This information is useful in determining the County's financing requirements for the subsequent fiscal period.

Governmental funds use the flow of current financial resources measurement focus and the modified accrual basis of accounting. The focus of governmental funds is for the current period; therefore, it is useful to compare this information to the data presented in the government-wide financial statements. From this comparison, readers may better understand the long-term impact of the County's current financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County has eight individual governmental funds: General, Capital Projects, Debt Service County Road, Road Machinery, Community Development, Sewer District, Special Purpose funds. Of these, the General Fund, Capital Projects, and Debt Service Funds are reported as major funds and are presented in separate columns on the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances. Data for the other five governmental funds are combined into a single, aggregated column of these statements. Individual fund data for these non-major funds can be found on the statements elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund, certain Special Revenue Funds and the Debt Service Fund. A budgetary comparison statement has been provided for these funds to demonstrate compliance with the respective budgets. The governmental fund financial statements can be found in the basic financial statements section of this report.

Proprietary Funds - These funds are used to show activities that operate similar to private business enterprises. Because these funds charge fees for services provided, they are known as Proprietary funds. Proprietary fund financial statements use the economic resources measurement focus and the accrual basis of accounting, similar to the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Proprietary fund financial statements provide information for the Enterprise funds. In addition, the Internal Service funds are presented in the Proprietary fund financial statements. The Proprietary fund financial statements can be found in the basic financial statements section of this report.

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022**

Fiduciary Funds - These funds are used to account for resources held for the benefit of parties outside of the County. The Fiduciary funds are not reflected in the government-wide financial statements because the assets of these funds are not available to support the activities of the County. The Fiduciary fund financial statements can be found in the basic financial statements section of this report.

Component Units - As discussed above, component units are legally separate entities for which the County is financially accountable. The component units enumerated above are reported in the aggregate in the government-wide financial statements. The combining statements can be found in the basic financial statements section of this report.

Notes to Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found following the basic financial statements section of this report.

Other Information

Additional statements and schedules can be found immediately following the notes to the financial statements. These include the combining statements for the non-major governmental funds and proprietary funds, schedules of budget to actual comparisons, and the statistical tables.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$217,466,355 as of December 31, 2022.

The following table reflects the condensed statement of net position:

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and Other Assets	\$ 743,425,352	\$ 592,860,849	\$ 12,540,076	\$ 10,460,177	\$ 755,965,428	\$ 603,321,026
Capital Assets	760,090,211	752,673,437	-	-	760,090,211	752,673,437
Total Assets	<u>1,503,515,563</u>	<u>1,345,534,286</u>	<u>12,540,076</u>	<u>10,460,177</u>	<u>1,516,055,639</u>	<u>1,355,994,463</u>
Deferred Outflows of Resources	<u>130,085,987</u>	<u>220,058,286</u>	<u>-</u>	<u>-</u>	<u>130,085,987</u>	<u>220,058,286</u>
Current Liabilities	259,777,043	272,982,300	3,872,729	4,263,821	263,649,772	277,246,121
Long-Term Liabilities	<u>1,208,732,876</u>	<u>1,437,633,361</u>	<u>98,338,894</u>	<u>94,646,982</u>	<u>1,307,071,770</u>	<u>1,532,280,343</u>
Total Liabilities	<u>1,468,509,919</u>	<u>1,710,615,661</u>	<u>102,211,623</u>	<u>98,910,803</u>	<u>1,570,721,542</u>	<u>1,809,526,464</u>
Deferred Inflows of Resources	<u>382,557,986</u>	<u>233,144,630</u>	<u>-</u>	<u>-</u>	<u>382,557,986</u>	<u>233,144,630</u>
Net Position:						
Net Investment in Capital Assets	405,418,518	296,573,643	-	-	405,418,518	296,573,643
Restricted	193,320,376	157,207,439	4,430,278	2,433,340	197,750,654	159,640,779
Unrestricted	<u>(816,205,249)</u>	<u>(831,948,801)</u>	<u>(94,101,825)</u>	<u>(90,883,966)</u>	<u>(910,307,074)</u>	<u>(922,832,767)</u>
Total Net Position	<u>\$ (217,466,355)</u>	<u>\$ (378,167,719)</u>	<u>\$ (89,671,547)</u>	<u>\$ (88,450,626)</u>	<u>\$(307,137,902)</u>	<u>\$(466,618,345)</u>

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
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The largest component of the County's net position is net investment in capital assets of \$405,418,518 which reflects its investment in capital assets, less any related debt used to acquire those assets that are still outstanding. Capital assets include parkland, buildings, roads, bridges, sewer lines and treatment facilities, a hospital, and the community college among other things. The County uses these capital assets to provide services to its citizens and consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's 2022 net position of \$193,320,376 represents resources that are subject to external restrictions on how they may be used. The restrictions are as follows:

Capital Projects	\$ 142,363,781
Law Enforcement	2,540,991
Stop DWI	574,680
E911	1,210,084
Debt Service	20,262,204
Community Development	70,916
Special Revenue Funds	<u>26,297,720</u>
	<u>\$ 193,320,376</u>

The County's governmental activities had a net increase of \$36,112,937 in restricted net position compared to the prior year. The amount restricted for capital projects saw an increase of \$33,594,058. The amount restricted for debt service also saw an increase, in the amount of \$4,159,012.

The remaining net position, unrestricted net position, is a negative \$910,307,074, with a deficit of \$816,205,249 reported in governmental activities and a \$94,101,825 deficit reported for business-type activities. This deficit does not mean the County does not have the resources available to meet its obligations in the ensuing year. Rather, it is partly the result of having long-term commitments, including claims payable (\$29,497,292), compensated absences (\$21,397,460) and OPEB obligations of (\$697,698,628) that are greater than currently available resources.

The County's change in total net position for governmental activities for 2022 was \$160,701,364, an increase of \$72,371,867 from 2021. The decrease in program expenses of \$15,388,467, and an increase in program and general revenues in the amount of \$56,983,400 in comparison to 2021, the economy remaining strong was the primary reasons for the overall increase.

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
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A comparative analysis of the changes in net position follows:

Rockland County Changes in Net Position:

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
REVENUE						
Program Revenues:						
Charges for Services	\$ 73,499,642	\$ 65,697,207	\$ 380,976	\$ 1,854	\$ 73,880,618	\$ 65,699,061
Operating Grants and Contributions	138,495,686	117,072,098	5,119,376	4,662,295	143,615,062	121,734,393
Capital Grants and Contributions	<u>32,219,160</u>	<u>13,491,667</u>	<u>-</u>	<u>-</u>	<u>32,219,160</u>	<u>13,491,667</u>
Total Program Revenue	<u>244,214,488</u>	<u>196,260,972</u>	<u>5,500,352</u>	<u>4,664,149</u>	<u>249,714,840</u>	<u>200,925,121</u>
General Revenues:						
Real Property Taxes	142,492,714	142,826,292	-	-	142,492,714	142,826,292
Other Tax Items	15,595,836	16,271,974	-	-	15,595,836	16,271,974
Non-Property Taxes	296,389,044	288,702,141	-	-	296,389,044	288,702,141
Unrestricted Use of Money & Property Sale of Property & Compensation for Loss	5,729,473	783,557	-	-	5,729,473	783,557
Other Revenues	<u>2,315,420</u>	<u>2,790,768</u>	<u>-</u>	<u>-</u>	<u>2,315,420</u>	<u>2,790,768</u>
Total General Revenue	<u>462,991,208</u>	<u>453,961,324</u>	<u>-</u>	<u>-</u>	<u>462,991,208</u>	<u>453,961,324</u>
Total Revenue	<u>707,205,696</u>	<u>650,222,296</u>	<u>5,500,352</u>	<u>4,664,149</u>	<u>712,706,048</u>	<u>654,886,445</u>
PROGRAM EXPENSES						
General Government						
Support	72,457,980	74,196,806	-	-	72,457,980	74,196,806
Education	59,821,903	57,927,939	-	-	59,821,903	57,927,939
Public Safety	109,446,113	119,226,068	-	-	109,446,113	119,226,068
Health	47,710,360	52,198,432	-	-	47,710,360	52,198,432
Transportation	58,079,392	61,578,565	-	-	58,079,392	61,578,565
Economic Opportunity and Development	141,191,999	144,028,826	-	-	141,191,999	144,028,826
Culture and Recreation	689,683	700,755	-	-	689,683	700,755
Home and Community Services	42,520,615	38,952,185	-	-	42,520,615	38,952,185
Interest	14,586,287	13,083,223	-	-	14,586,287	13,083,223
Rockland Tobacco Assets Corporations	-	-	6,375,594	5,282,281	6,375,594	5,282,281
Rockland County Health Facilities Corporation	<u>-</u>	<u>-</u>	<u>345,679</u>	<u>42,597</u>	<u>345,679</u>	<u>42,597</u>
Total Expenses	<u>546,504,332</u>	<u>561,892,799</u>	<u>6,721,273</u>	<u>5,324,878</u>	<u>553,225,605</u>	<u>567,217,677</u>
Increase/(Decrease) in Net Position	<u>160,701,364</u>	<u>88,329,497</u>	<u>(1,220,921)</u>	<u>(660,729)</u>	<u>159,480,443</u>	<u>87,668,768</u>
NET POSITION						
Beginning of Year	<u>(378,167,719)</u>	<u>(466,497,216)</u>	<u>(88,450,626)</u>	<u>(87,789,897)</u>	<u>(466,618,345)</u>	<u>(554,287,113)</u>
End of Year	<u>\$ (217,466,355)</u>	<u>\$ (378,167,719)</u>	<u>\$ (89,671,547)</u>	<u>\$ (88,450,626)</u>	<u>\$ (307,137,902)</u>	<u>\$ (466,618,345)</u>

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022**

Governmental Activities - For the year ended December 31, 2022, the revenues from governmental activities totaled \$707,205,696.

Tax revenues of \$454 million, comprised of real property taxes, sales and mortgage tax items and non-property taxes, increased by \$6.7 million from 2021 and represents the largest revenue source (64%). Non-property taxes yielded \$296 million, an increase of \$7.7 million from 2021. The increases are due to the economy remaining strong.

Collection of the current tax levy remains strong at 93.17%, while averaging 95.50% over the last five years.

Business-type Activities – Business-type activities decreased the County's net position by \$1.2 million for the year ended December 31, 2022. The reasons are discussed in the next section of this report.

Financial Analysis of the Government's Funds

As previously noted, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds – The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

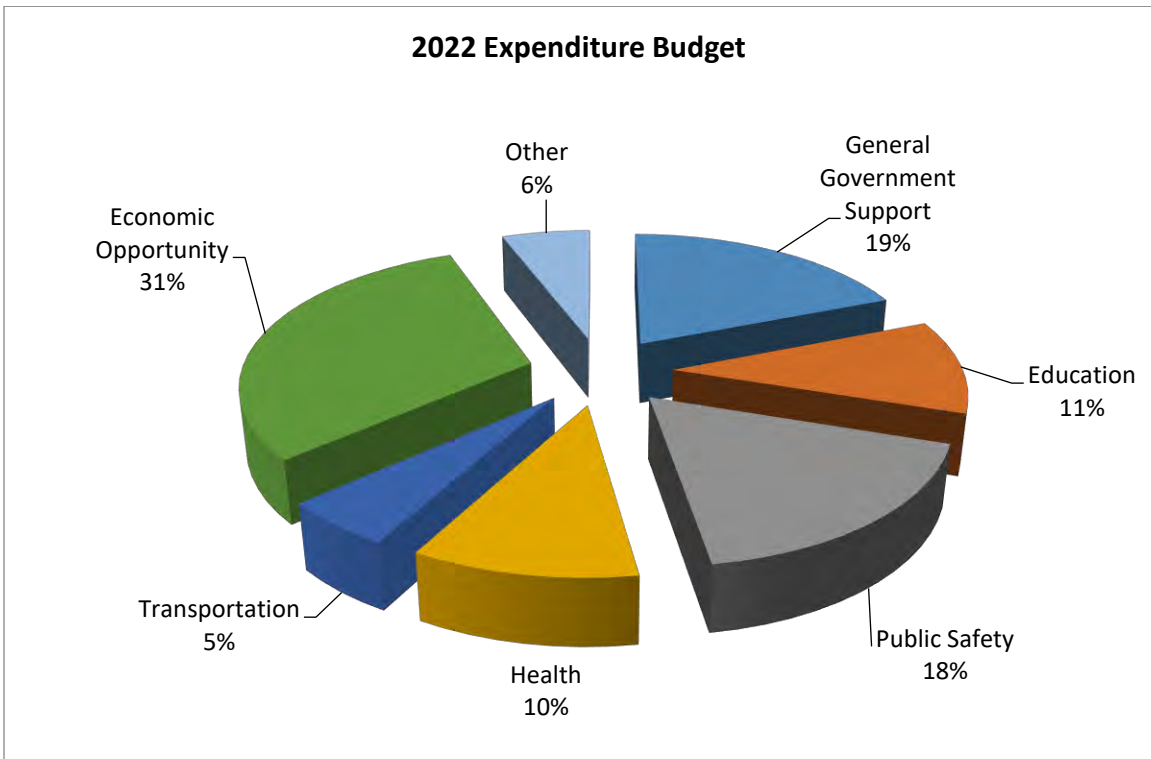
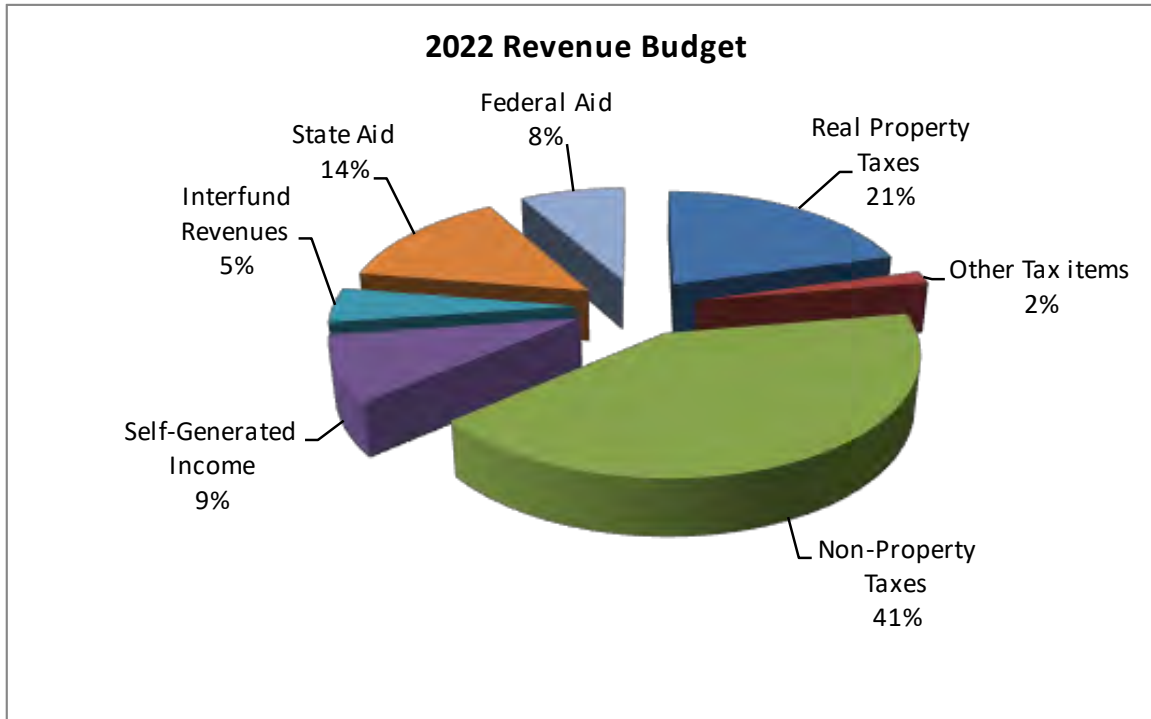
As of December 31, 2022, the County's total governmental funds reported a combined ending fund balance of \$497.1 million, an increase of \$132.4 million in comparison with \$364.8 million in the prior year.

The nonspendable fund balance component of \$5.9 million is reserved for prepaid expenditures for New York State & Local Retirement System. The restricted fund balance component of \$167.1 million includes \$4.3 million of law enforcement and related items in the General Fund, \$20.3 million of unspent bond proceeds restricted for debt service, and \$142.4 million for capital projects, exclusive of unexpended bond proceeds and unrestricted interest earnings. The committed portion of fund balance of \$5.4 million is designated for treatment plant and collection system in the Sewer Fund. The assigned fund balance totaling \$58.6 million is composed primarily of encumbrances of \$10.1 million, subsequent years expenditures of \$12.6 million and undesignated of \$21.3 million in the special revenue funds, and \$16.9 million in transportation projects further detail of which can be found in Note 4L of this report. The remaining fund balance of \$260 million is composed of the unassigned fund balance of \$263.5 million in the General Fund and a deficit(\$3.4) million in the non-major governmental fund.

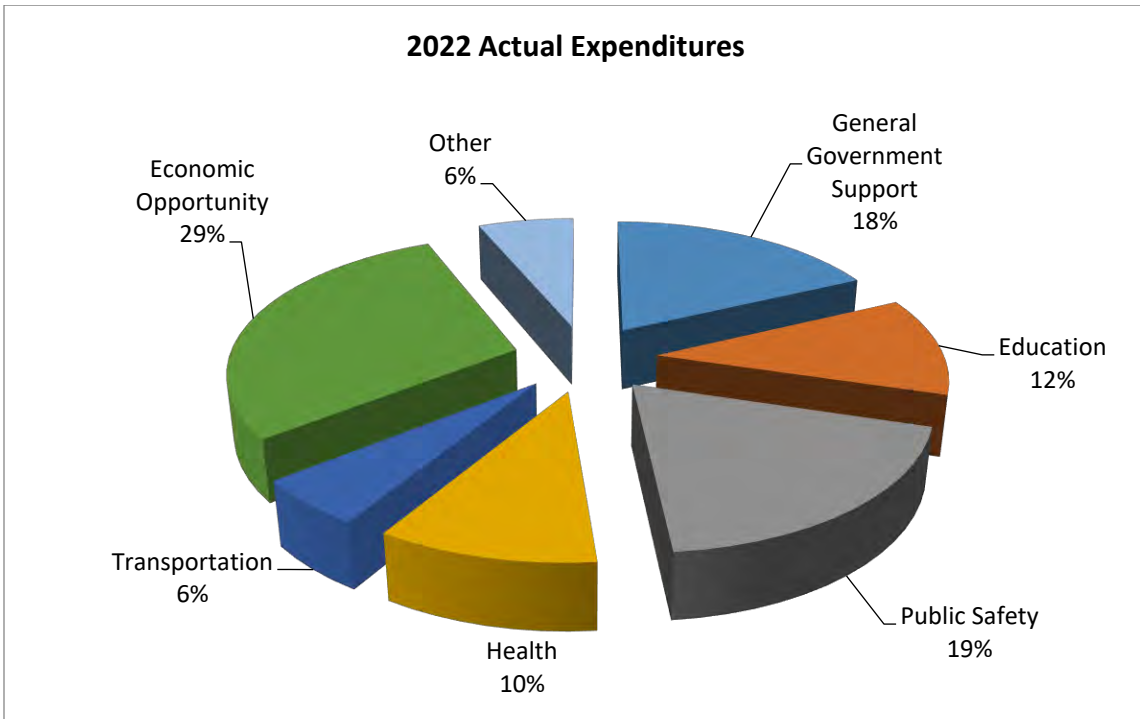
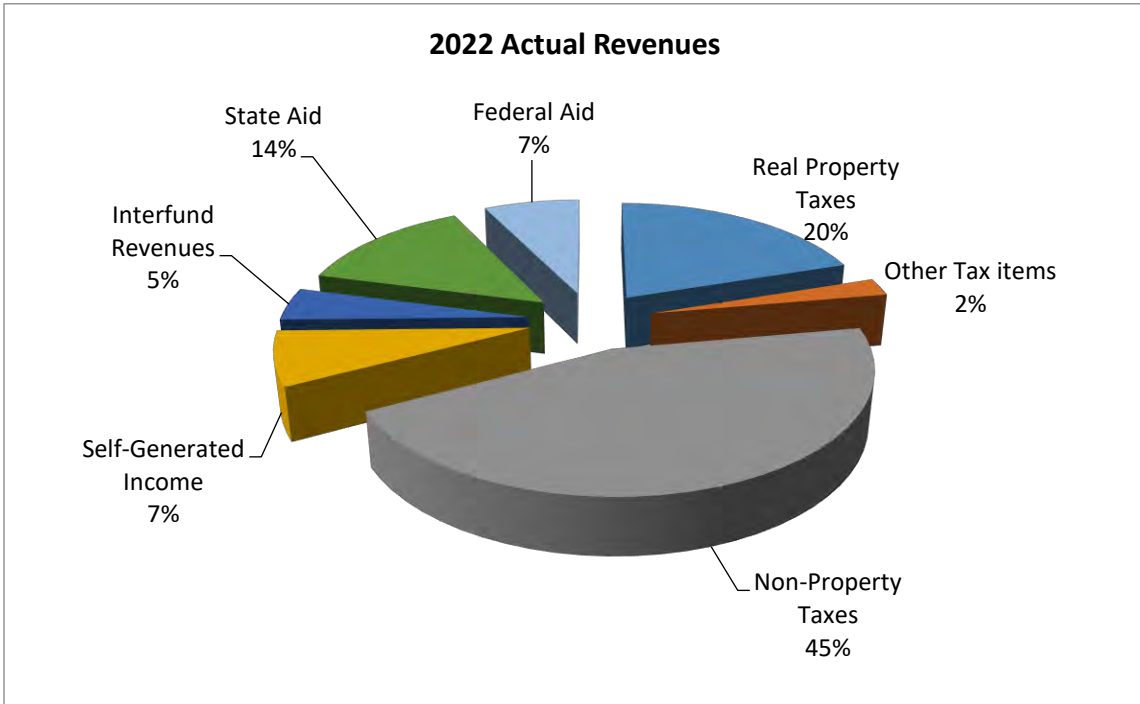
The General Fund is the primary operating fund of the County. At the end of the 2022 fiscal year, the total fund balance of the General Fund was \$283.6 million (composed of nonspendable \$5.4 million, restricted \$4.4 million, assigned \$10.3 million and unassigned \$263.5 million). At the end of the 2021 fiscal year, the total fund balance of the General Fund was \$192.6 million (composed of nonspendable \$6.5 million, restricted \$4 million, assigned \$7.2 million and unassigned \$174.9 million).

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
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The following graphs indicate the sources and uses of the General Fund.



COUNTY OF ROCKLAND, NEW YORK
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**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
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General Fund revenues were \$41.3 million higher in 2022 than in 2021 due to increases or (decreases) as indicated in the following table:

	2022	2021	Increase/ (Decrease)
Real Property Taxes	\$ 130,836,788.00	\$ 129,013,863.00	\$ 1,822,925.00
Other Tax items	15,595,836	15,679,049	(83,213)
Non-Property Taxes	296,389,044	288,702,141	7,686,903
Self-Generated Income	48,445,293	38,537,262	9,908,031
Interfund Revenues	29,344,607	28,276,814	1,067,793
State Aid	89,500,438	69,084,597	20,415,841
Federal Aid	47,974,051	47,492,589	481,462
	<u>\$ 658,086,057</u>	<u>\$ 616,786,315</u>	<u>\$ 41,299,742</u>

Real Property Taxes increased by \$1.8 million in 2022. Non-Property Taxes revenues increased by \$7.7 million in 2022 due to increases in sales taxes revenue of \$9.2 million, an increase in residential energy tax of \$1.6 with a decrease in mortgage tax revenue of \$3.4 million. Self-Generated Income increased by \$9.9 million due to increase in Departmental income for 6.7 million and in use of money and property for \$3.2. State Aid revenues increased by \$20.4 million. Federal Aid revenues increased by approximately \$0.5 million

General Fund expenses were \$20.6 million higher in 2022 than they were in 2021 due to increases or (decreases) as indicated in the table below:

	2022	2021	Increase/ (Decrease)
General Government Support	\$ 89,279,425	\$ 80,112,789	\$ 9,166,636
Education	57,908,096	55,659,809	2,248,287
Public Safety	93,982,152	91,798,216	2,183,936
Health	51,095,225	50,911,788	183,437
Transportation	27,340,381	28,359,121	(1,018,740)
Economic Opportunity	145,779,838	140,526,439	5,253,399
Other	31,462,067	28,875,097	2,586,970
	<u>\$ 496,847,184</u>	<u>\$ 476,243,259</u>	<u>\$ 20,603,925</u>

General Government Support spending increased by \$9.2 million partially due to increase in Salary and overtime. Education spending increased by \$2.2 million due to continued cost of cleaning and following social distancing guidelines. Public Safety spending increased by \$2.2 million due to an increase in building security. Economic Opportunity expenses (which consists of the Department of Social Services, Veteran's Service Agency, Office for the Aging and Contract Agencies) increased by \$5.3 million due to less funding from the Federal Government.

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The Capital Projects Fund is used to account for capital project activity throughout the County. The Capital Projects Fund's ending fund balance was \$159,245,445 as of December 31, 2022. This is an increase of \$38,578,851. This increase was due to an increase in revenue from bond issuance of approximately \$10.8 million, state aid \$5.8 million, federal aid \$9.5 million and \$12.5 million in general fund contributions/transfers.

The Special Revenue Funds are made up of the following individual funds: County Road Fund, Road Machinery Fund, Community Development Fund, Sewer District Fund and Special Purpose Fund. As of December 31, 2022, the combined fund balance of these funds totaled \$23.9 million. This represents a decrease of \$2.1 million from the prior year.

Proprietary Funds – The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Budgetary Highlights

General Funds – Actual General Fund revenues, exclusive of other financing sources, were \$658.1 million, which was \$25.5 more than the final budget due to the combination of positive or (negative) variances as indicated in the table below.

	Final Budget	Actual	Variance Positive (Negative)
Real Property Taxes	130,770,100	130,836,788	\$ 66,688
Other Tax items	10,840,001	15,595,836	4,755,835
Non-Property Taxes	262,400,000	296,389,044	33,989,044
Self-Generated Income	56,369,550	48,445,293	(7,924,257)
Interfund Revenues	30,318,115	29,344,607	(973,508)
State Aid	90,013,862	89,500,438	(513,424)
Federal Aid	51,848,397	47,974,051	(3,874,346)
	<u>\$ 632,560,025</u>	<u>\$ 658,086,057</u>	<u>\$ 25,526,032</u>

The positive variances in Non-Property Taxes were due to unanticipated raise in Sales Tax revenue which were due to the economy remaining strong, high activities in housing market and raise in inflation. The negative variances were due to lower than expected in Self-Generated Income along with State and Federal Aid.

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022**

Actual General Fund expenses, exclusive of other financing uses, were \$496.8 million, which was \$66.4 million less from the final budget due to the positive or (negative) variances as indicated in the table below:

	Final Budget	Actual	Variance Positive
General Government Support	\$ 107,157,768	\$ 89,279,425	\$ 17,878,343
Education	62,096,187	57,908,096	4,188,091
Public Safety	98,649,091	93,982,152	4,666,939
Health	59,112,920	51,095,225	8,017,695
Transportation	30,320,232	27,340,381	2,979,851
Economic Opportunity	173,194,401	145,779,838	27,414,563
Other	32,677,022	31,462,067	1,214,955
	<u>\$ 563,207,621</u>	<u>\$ 496,847,184</u>	<u>\$ 66,360,437</u>

General Government Support spending was less than budgeted in the amount of \$ 17,878,343 in the Department of Budget and Finance, Other General Departments and Contingency Fund. Education spending was less than budgeted in the amount of \$4,188,091. Spendings were less than budget in Department of Health and Economic Opportunity (mainly the Department of Social Services), in the amounts of \$8,017,695, and \$27,414,563 respectively.

Capital Asset and Debt Administration

Capital Assets - The County's investment in capital assets for its governmental and business-type activities as of December 31, 2022, amounted to \$760 million, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction-in-progress.

**Rockland County Capital Assets
(Net of Depreciation)
(In Thousands)**

	2022	2021
Land	\$ 68,549	\$ 68,549
Buildings and Improvements	56,250	60,240
Equipment	66,818	68,799
Infrastructure	427,950	414,610
Construction-in-Progress	140,523	140,475
Total	<u>\$ 760,090</u>	<u>\$ 752,673</u>

Additional information on the County's capital assets can be found in Note 4D of this report.

**COUNTY OF ROCKLAND, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
DECEMBER 31, 2022**

Long-Term Debt – As of December 31, 2022, the County had \$611.7 million in total long-term debt outstanding. This represents an increase of \$11.2 million from 2021. All this debt is backed by the full faith and credit of the County.

**Rockland County Outstanding Debt
General Obligation Bonds
(In Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds - Gross	<u>\$ 512,816</u>	<u>\$ 505,797</u>	<u>\$ 98,339</u>	<u>\$ 94,647</u>	<u>\$ 611,155</u>	<u>\$ 600,444</u>

The County's current long-term borrowing rating assigned as of August 2022 is AA (stable outlook) by Standard and Poor's, A+ (positive outlook) by Fitch Ratings Inc., and Aa1 (stable outlook) by Moody's Investors Service.

The State Constitution limits the amount of indebtedness, both long-term and short-term, which the County may incur. In accordance with Article VIII of the State Constitution, the County may not contract indebtedness in an amount greater than seven percent of the average full value of taxable real property in the County of the most recent five years. Certain indebtedness is excluded in ascertaining the County's authority to contract indebtedness within the constitutional limits; accordingly, debt of this kind, commonly referred to as "excluding debt", may be issued without regard to the constitutional limits and without affecting the County's authority to issue debt subject to the limit.

Additional information on the County's long-term debt can be found in Note 4G of this report.

Economic Factors

As the local economy continues to remain strong. Rising inflation could hinder future financial growth. The County, as it has weathered through difficulties before, will continue to evaluate its options to mitigate any future impact related to inflation and other financial conditions.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Stephen F. DeGroat, CPA, Commissioner of Finance, Rockland County Finance Department, 50 Sanatorium Road, Building A, 8th Floor, Pomona, NY 10970. The telephone number is (845) 364-3870 or visit the County's website at <http://rocklandgov.com>.

BASIC

FINANCIAL STATEMENTS

County of Rockland, New York

Statement of Net Position
December 31, 2022

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets				
Cash and cash equivalents	\$ 487,308,480	\$ 3,760,395	\$ 491,068,875	\$ 42,905,162
Restricted cash and cash equivalents	1,750,913	4,430,278	6,181,191	11,210,953
Investments	-	-	-	7,662,669
Restricted investments	-	-	-	1,396,671
Receivables				
Taxes, net	85,720,815	-	85,720,815	-
Accounts, net	43,952,534	4,318,608	48,271,142	5,782,925
Loans	337,793	-	337,793	-
State and Federal aid, net	78,317,966	-	78,317,966	4,397,562
Due from other governments	8,038,012	-	8,038,012	269,419
Inventories	170,778	-	170,778	-
Prepaid expenses and other assets	118,739	30,795	149,534	812,540
Total current assets	705,716,030	12,540,076	718,256,106	74,437,901
Noncurrent assets				
Net pension asset				
	37,709,322	-	37,709,322	3,430,188
Capital assets				
Nondepreciable	209,072,322	-	209,072,322	43,462,480
Depreciable, net	551,017,889	-	551,017,889	30,923,679
Lease assets, net	-	-	-	8,392,494
Total capital assets, net of accumulated depreciation	760,090,211	-	760,090,211	82,778,653
Total noncurrent assets	797,799,533	-	797,799,533	86,208,841
Total Assets	1,503,515,563	12,540,076	1,516,055,639	160,646,742
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	80,012,879	-	80,012,879	11,171,420
OPEB related	45,478,346	-	45,478,346	24,191,817
Deferred charges from bond refunding's	4,594,762	-	4,594,762	144,422
Other	-	-	-	11,630,061
Total deferred outflows of resources	\$ 130,085,987	\$ -	\$ 130,085,987	\$ 47,137,720

County of Rockland, New York

Statement of Net Position
December 31, 2022

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
LIABILITIES				
Current liabilities				
Accounts payable	\$ 42,711,506	\$ -	\$ 42,711,506	\$ 13,137,647
Accrued liabilities	18,570,191	3,872,729	22,442,920	1,373,621
Due to other governments	35,744,699	-	35,744,699	154,965
Due to school districts	30,970,651	-	30,970,651	-
Unearned revenues	65,779,557	-	65,779,557	3,322,998
Accrued interest payable	5,678,066	-	5,678,066	13,835
Lease payable	-	-	-	1,276,958
Promissory note	-	-	-	500,000
Current portion of compensated absences	2,139,746	-	2,139,746	360,310
Current portion of claims payable	2,949,728	-	2,949,728	-
Current portion of installment purchase debt	-	-	-	381,750
Current portion of New York State Loan Payable - Retirement	3,408,929	-	3,408,929	-
Current portion of HUD Section 108 loans payable	388,000	-	388,000	-
Current portion of bonds payable	51,435,970	-	51,435,970	5,860,000
Total Current Liabilities	259,777,043	3,872,729	263,649,772	26,382,084
Noncurrent liabilities				
NYS bond fee payable	-	-	-	289,044
Compensated absences, net of current portion	19,257,714	-	19,257,714	3,242,820
Claims payable, net of current portion	26,547,564	-	26,547,564	-
Lease payable	-	-	-	7,275,008
Net pension liability	-	-	-	760,420
Total OPEB liability	697,698,628	-	697,698,628	161,082,266
Installment purchase debt, net of current portion	-	-	-	5,497,813
New York State Loan Payable - Retirement, net of current portion	2,516,034	-	2,516,034	-
HUD Section 108 loans payable, net of current portion	1,333,000	-	1,333,000	-
Bonds payable, net of current portion	461,379,936	98,338,894	559,718,830	45,971,439
Total Noncurrent Liabilities	1,208,732,876	98,338,894	1,307,071,770	224,118,810
Total Liabilities	1,468,509,919	102,211,623	1,570,721,542	250,500,894
DEFERRED INFLOWS OF RESOURCES				
Pension related	133,125,606	-	133,125,606	12,480,560
OPEB related	249,432,380	-	249,432,380	19,525,576
Total deferred inflows of resources	382,557,986	-	382,557,986	32,006,136
NET POSITION (DEFICIT)				
Net investment in capital assets	405,418,518	-	405,418,518	31,187,308
Restricted for				
Capital projects	142,363,781	-	142,363,781	2,442,174
Law enforcement	2,540,991	-	2,540,991	-
STOP-DWI program	574,680	-	574,680	-
E911	1,210,084	-	1,210,084	-
Debt service	20,262,204	4,430,278	24,692,482	-
Environmental programs	-	-	-	565,582
Scholarships and student services	-	-	-	4,785,113
Permanent endowments	-	-	-	838,768
Community Development	70,916	-	70,916	-
Sewer	26,279,666	-	26,279,666	-
Other	18,054	-	18,054	-
Unrestricted	(816,205,249)	(94,101,825)	(910,307,074)	(114,541,513)
Total Net Position (Deficit)	\$ (217,466,355)	\$ (89,671,547)	\$ (307,137,902)	\$ (74,722,568)

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Activities
Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government support	\$ 72,457,980	\$ 22,087,135	\$ 3,821,760	\$ -
Education	59,821,903	-	-	-
Public safety	109,446,113	7,165,875	8,382,784	-
Health	47,710,360	3,824,794	41,067,766	-
Transportation	58,079,392	6,046,736	21,009,268	32,219,160
Economic opportunity and development	141,191,999	8,083,013	62,959,196	-
Culture and recreation	689,683	-	190,146	-
Home and community services	42,520,615	26,292,089	1,064,766	-
Interest	14,586,287	-	-	-
Total Governmental Activities	<u>546,504,332</u>	<u>73,499,642</u>	<u>138,495,686</u>	<u>32,219,160</u>
Business-type activities				
Rockland Tobacco Asset Securitization Corporation	6,343,844	-	4,122,679	-
Rockland Second Tobacco Asset Securitization Corporation	31,750	-	996,697	-
Rockland County Health Facilities Corporation	345,679	380,976	-	-
Total Business-type Activities	<u>6,721,273</u>	<u>380,976</u>	<u>5,119,376</u>	<u>-</u>
Total Primary Government	<u>\$ 553,225,605</u>	<u>\$ 73,880,618</u>	<u>\$ 143,615,062</u>	<u>\$ 32,219,160</u>
Component units				
Rockland County Community College	\$ 90,605,426	\$ 20,046,513	\$ 24,726,965	\$ 884,607
Rockland County Soil and Water Conservation District	308,286	-	370,859	-
Rockland County Solid Waste Management Authority	67,771,159	76,134,562	-	-
Rockland County Industrial Development Agency	388,802	1,408,596	-	-
Total Component Units	<u>\$ 159,073,673</u>	<u>\$ 97,589,671</u>	<u>\$ 25,097,824</u>	<u>\$ 884,607</u>
General revenues				
Real property taxes				
Other tax items				
Interest and penalties on real property taxes				
Gain on sale of tax acquired property, net of property tax refunds				
STAR renunciation				
Payments in lieu of taxes				
Non-property taxes				
Sales and use tax				
Mortgage tax				
Hotel/motel tax				
Residential energy use tax				
Motor vehicle use tax				
Unrestricted use of money and property				
Sale of property and compensation for loss				
Contributions from Rockland County				
Grants and contributions not restricted to specific programs				
Miscellaneous				
Total General Revenues				
Change in Net Position (Deficit)				
Net Position (Deficit), Beginning of Year				
Net Position (Deficit) - End of Year				

The notes to the financial statements are an integral part of this financial statement.

Net (Expense) Revenue and Changes in Net Position

Primary Government

Governmental Activities	Business-type Activities	Total	Component Units
\$ (46,549,085)	\$ -	\$ (46,549,085)	\$ -
(59,821,903)	-	(59,821,903)	-
(93,897,454)	-	(93,897,454)	-
(2,817,800)	-	(2,817,800)	-
1,195,772	-	1,195,772	-
(70,149,790)	-	(70,149,790)	-
(499,537)	-	(499,537)	-
(15,163,760)	-	(15,163,760)	-
(14,586,287)	-	(14,586,287)	-
(302,289,844)	-	(302,289,844)	-
-	(2,221,165)	(2,221,165)	-
-	964,947	964,947	-
-	35,297	35,297	-
-	(1,220,921)	(1,220,921)	-
(302,289,844)	(1,220,921)	(303,510,765)	-
-	-	-	(44,947,341)
-	-	-	62,573
-	-	-	8,363,403
-	-	-	1,019,794
-	-	-	(35,501,571)
142,492,714	-	142,492,714	-
736,339	-	736,339	-
540,164	-	540,164	-
2,727	-	2,727	-
14,316,606	-	14,316,606	-
270,760,201	-	270,760,201	-
8,557,083	-	8,557,083	-
1,417,981	-	1,417,981	-
13,869,862	-	13,869,862	-
1,783,917	-	1,783,917	-
5,729,473	-	5,729,473	1,112,699
468,721	-	468,721	-
-	-	-	17,856,425
-	-	-	16,402,177
2,315,420	-	2,315,420	2,130,097
462,991,208	-	462,991,208	37,501,398
160,701,364	(1,220,921)	159,480,443	1,999,827
(378,167,719)	(88,450,626)	(466,618,345)	(76,722,395)
\$ (217,466,355)	\$ (89,671,547)	\$ (307,137,902)	\$ (74,722,568)

County of Rockland, New York

Balance Sheet
 Governmental Funds
 December 31, 2022

	General	Capital Projects	Debt Service
ASSETS			
Cash and cash equivalents	\$ 246,850,240	\$ 62,877,950	\$ 23,939,148
Taxes receivable, net	85,720,815	-	-
Other receivables			
Accounts, net of allowance for uncollectible amounts	43,517,323	-	-
Loans	-	-	-
State and Federal aid, net of allowance for uncollectible amounts	59,684,395	12,887,235	3,011,837
Due from other governments	8,038,012	-	-
Due from other funds	32,386,210	-	3,435,619
	<u>143,625,940</u>	<u>12,887,235</u>	<u>6,447,456</u>
Restricted cash	-	123,349,610	-
Prepaid expenditures	5,351,231	-	-
Total Assets	<u>\$ 481,548,226</u>	<u>\$ 199,114,795</u>	<u>\$ 30,386,604</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 30,873,215	\$ 7,929,350	\$ -
Accrued liabilities	15,791,325	383,915	-
Due to other governments	35,744,699	-	-
Due to school districts	30,970,651	-	-
Due to other funds	-	31,556,085	-
Unearned revenues	64,638,176	-	-
Total Liabilities	178,018,066	39,869,350	-
Deferred inflows of resources			
Deferred real property tax revenues	19,972,437	-	-
Total Liabilities and Deferred Inflows of Resources	<u>197,990,503</u>	<u>39,869,350</u>	<u>-</u>
Fund balances			
Nonspendable	5,351,231	-	-
Restricted	4,386,119	142,363,781	20,262,204
Committed	-	-	-
Assigned	10,308,289	16,881,664	10,124,400
Unassigned	263,512,084	-	-
Total Fund Balances	<u>283,557,723</u>	<u>159,245,445</u>	<u>30,386,604</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 481,548,226</u>	<u>\$ 199,114,795</u>	<u>\$ 30,386,604</u>

The notes to the financial statements are an integral part of this financial statement.

Non-Major Governmental	Total Governmental Funds
\$ 26,093,417	\$ 359,760,755
-	85,720,815
428,077	43,945,400
337,793	337,793
2,276,423	77,859,890
-	8,038,012
2,991,491	38,813,320
6,033,784	168,994,415
821,613	124,171,223
579,850	5,931,081
<u>\$ 33,528,664</u>	<u>\$ 744,578,289</u>

\$ 2,563,456	\$ 41,366,021
790,827	16,966,067
-	35,744,699
-	30,970,651
5,093,793	36,649,878
1,141,381	65,779,557
9,589,457	227,476,873
-	19,972,437
9,589,457	247,449,310
579,850	5,931,081
88,970	167,101,074
5,371,394	5,371,394
21,276,224	58,590,577
(3,377,231)	260,134,853
23,939,207	497,128,979
<u>\$ 33,528,664</u>	<u>\$ 744,578,289</u>

County of Rockland, New York

Reconciliation of Governmental Funds Balance Sheet to
the Government-Wide Statement of Net Position
December 31, 2022

Fund Balances - Governmental Funds	\$ 497,128,979
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>752,538,210</u>
Internal service funds are used by management to charge the costs of insurance and general services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	<u>(82,338,029)</u>
Governmental funds do not report the effect of losses on refunding bonds and assets or liabilities related to net pension assets (liabilities) whereas these amounts are deferred and amortized in the statement of activities	
Deferred amounts on refunding bonds	4,594,762
Deferred amounts on net pension assets/liabilities	(55,705,838)
Deferred amounts on other postemployment benefit obligations	<u>(191,532,168)</u>
	<u>(242,643,244)</u>
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	
Real property taxes	19,972,437
Net pension asset	<u>35,495,781</u>
	<u>55,468,218</u>
Long-term liabilities that are not due and payable in the current period are not reported in the funds.	
Bonds payable, net	(504,555,351)
Compensated absences	(19,586,538)
Claims payable	(4,226,860)
HUD Section 108 loans payable	(1,721,000)
New York State loan payable - retirement	(5,924,963)
Total OPEB liability	(655,927,711)
Accrued interest payable	<u>(5,678,066)</u>
	<u>(1,197,620,489)</u>
Net Position (Deficit) of Governmental Activities	<u>\$ (217,466,355)</u>

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 Year Ended December 31, 2022

	General	Capital Projects	Debt Service	Non-Major Governmental	Total Governmental Funds
REVENUES					
Real property taxes	\$ 130,836,788	\$ -	\$ -	\$ 13,324,089	\$ 144,160,877
Other tax items	15,595,836	-	-	635,936	16,231,772
Non-property taxes	296,389,044	-	-	-	296,389,044
Departmental income	40,079,360	-	-	26,328,211	66,407,571
Use of money and property	3,537,735	-	1,612,509	577,424	5,727,668
Licenses and permits	1,998,227	-	-	51,424	2,049,651
Fines and forfeitures	776,697	-	-	20,625	797,322
Sale of property and compensation for loss	222,145	-	-	246,576	468,721
Interfund revenues	29,344,607	-	-	650,400	29,995,007
State aid	89,500,438	14,451,708	2,073,020	1,047,109	107,072,275
Federal aid	47,974,051	11,821,719	3,872,713	3,315,472	66,983,955
Miscellaneous	1,831,129	(291,618)	40,007	92,742	1,672,260
Total Revenues	658,086,057	25,981,809	7,598,249	46,290,008	737,956,123
EXPENDITURES					
Current					
General government support	89,279,425	-	-	-	89,279,425
Education	57,908,096	-	-	-	57,908,096
Public safety	93,982,152	-	-	-	93,982,152
Health	51,095,225	-	-	-	51,095,225
Transportation	27,340,381	-	-	17,960,371	45,300,752
Economic opportunity and development	145,779,838	-	-	2,563,038	148,342,876
Culture and recreation	256,284	-	-	-	256,284
Home and community services	6,815,071	-	-	25,140,891	31,955,962
Employee benefits	17,933,355	-	-	5,523,319	23,456,674
Other	6,188,468	-	-	-	6,188,468
Debt service					
Principal	-	-	47,837,874	717,000	48,554,874
Interest	268,889	-	14,504,519	83,159	14,856,567
Refunding bond issuance costs	-	-	96,453	-	96,453
Debt issuance costs	-	-	594,772	-	594,772
Capital outlay	-	52,152,693	-	-	52,152,693
Total Expenditures	496,847,184	52,152,693	63,033,618	51,987,778	664,021,273
Excess (Deficiency) of Revenues Over Expenditures	161,238,873	(26,170,884)	(55,435,369)	(5,697,770)	73,934,850
OTHER FINANCING SOURCES (USES)					
Bonds issued	-	54,000,712	-	-	54,000,712
Refunding bonds issued	-	-	8,390,000	-	8,390,000
Payment to refunding bond escrow agent	-	-	(9,410,397)	-	(9,410,397)
Issuance premium	-	1,004,288	4,145,985	-	5,150,273
Transfers in	7,619,520	12,500,000	65,003,088	16,622,467	101,745,075
Transfers out	(77,860,250)	(2,755,265)	(7,799,895)	(13,024,140)	(101,439,550)
Total Other Financing Sources (Uses)	(70,240,730)	64,749,735	60,328,781	3,598,327	58,436,113
Net Change in Fund Balances	90,998,143	38,578,851	4,893,412	(2,099,443)	132,370,963
FUND BALANCES					
Beginning of Year	192,559,580	120,666,594	25,493,192	26,038,650	364,758,016
End of Year	\$ 283,557,723	\$ 159,245,445	\$ 30,386,604	\$ 23,939,207	\$ 497,128,979

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended December 31, 2022

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances - Total Governmental Funds	<u>\$ 132,370,963</u>
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.	
Capital outlay expenditures	53,271,546
Depreciation expense	<u>(47,113,903)</u>
	<u>6,157,643</u>
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Real property taxes	<u>(1,668,163)</u>
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Bonds issued	(54,000,712)
Principal paid on bonds	47,837,874
Refunding bonds issued	(8,390,000)
Issuance premium	(5,200,985)
Payment to refunding bond escrow agent	9,410,397
Principal paid on HUD Section 108 loans payable	717,000
Forgiveness of debt	100,000
Principal paid on New York State loan - Retirement	4,900,581
Amortization of loss on refunding bonds and issuance premium	<u>2,738,417</u>
	<u>(1,887,428)</u>
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Pension	18,889,174
Compensated absences	(676,688)
Claims payable	1,302,263
Other postemployment benefit obligations	7,400,802
Accrued interest	<u>(2,220,810)</u>
	<u>24,694,741</u>
Internal service funds are used by management to charge the costs of risk to individual funds. The net revenue of the internal service funds are reported within governmental activities.	
	<u>1,033,608</u>
Change in Net Position of Governmental Activities	<u><u>\$ 160,701,364</u></u>

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

General Fund
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Real property taxes	\$ 130,770,100	\$ 130,770,100	\$ 130,836,788	\$ 66,688
Other tax items	10,840,000	10,840,001	15,595,836	4,755,835
Non-property taxes	262,400,000	262,400,000	296,389,044	33,989,044
Departmental income	34,244,770	33,378,945	40,079,360	6,700,415
Use of money and property	895,000	895,000	3,537,735	2,642,735
Licenses and permits	1,260,000	2,010,000	1,998,227	(11,773)
Fines and forfeitures	871,500	871,500	776,697	(94,803)
Sale of property and compensation for loss	10,500	98,000	222,145	124,145
Interfund revenues	28,955,115	30,318,115	29,344,607	(973,508)
State aid	83,942,975	90,013,862	89,500,438	(513,424)
Federal aid	43,468,460	51,848,397	47,974,051	(3,874,346)
Miscellaneous	13,957,585	19,116,105	1,831,129	(17,284,976)
Total Revenues	611,616,005	632,560,025	658,086,057	25,526,032
EXPENDITURES				
Current				
General government support	104,733,345	107,157,768	89,279,425	17,878,343
Education	62,047,275	62,096,187	57,908,096	4,188,091
Public safety	92,335,120	98,649,091	93,982,152	4,666,939
Health	54,897,845	59,112,920	51,095,225	8,017,695
Transportation	29,753,780	30,320,232	27,340,381	2,979,851
Economic opportunity and development	166,374,380	173,194,401	145,779,838	27,414,563
Culture and recreation	248,910	292,210	256,284	35,926
Home and community services	6,890,745	7,170,507	6,815,071	355,436
Employee benefits	16,150,000	16,150,000	17,933,355	(1,783,355)
Other	8,813,305	8,813,305	6,188,468	2,624,837
Debt service				
Interest	251,000	251,000	268,889	(17,889)
Total Expenditures	542,495,705	563,207,621	496,847,184	66,360,437
Excess of Revenues Over Expenditures	69,120,300	69,352,404	161,238,873	91,886,469
OTHER FINANCING SOURCES (USES)				
Issuance premium	251,000	251,000	-	(251,000)
Transfers in	8,564,700	8,564,700	7,619,520	(945,180)
Transfers out	(77,936,000)	(78,168,104)	(77,860,250)	307,854
Total Other Financing Sources (Uses)	(69,120,300)	(69,352,404)	(70,240,730)	(888,326)
Net Change in Fund Balance	-	-	90,998,143	90,998,143
FUND BALANCE				
Beginning of Year	-	-	192,559,580	192,559,580
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 283,557,723</u>	<u>\$ 283,557,723</u>

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Net Position
 Proprietary Funds
 December 31, 2022

	Business-Type Activities - Enterprise Funds				
	Rockland Tobacco Asset Securitization Corporation	Rockland Second Tobacco Asset Securitization Corporation	Rockland County Health Facilities Corporation	Total Business-type Activities - Enterprise Funds	Total Governmental Activities - Internal Service Funds
ASSETS					
Current Assets					
Cash and cash equivalents	\$ 240,444	\$ 149,227	\$ 3,370,724	\$ 3,760,395	\$ 5,127,415
Restricted cash and cash equivalents	4,429,092	1,186	-	4,430,278	-
Receivables					
Accounts	3,454,886	863,722	-	4,318,608	7,134
State and Federal aid	-	-	-	-	458,076
Inventories	-	-	-	-	170,778
Prepaid expenses	30,795	-	-	30,795	118,574
Total Current Assets	<u>8,155,217</u>	<u>1,014,135</u>	<u>3,370,724</u>	<u>12,540,076</u>	<u>5,881,977</u>
Noncurrent Assets					
Net pension asset	-	-	-	-	2,213,541
Capital Assets					
Nondepreciable	-	-	-	-	2,374,910
Depreciable, net	-	-	-	-	5,177,091
Total Capital Assets, net of accumulated depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,552,001</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,765,542</u>
Total Assets	<u>8,155,217</u>	<u>1,014,135</u>	<u>3,370,724</u>	<u>12,540,076</u>	<u>15,647,519</u>
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	6,348,885
LIABILITIES					
Current Liabilities					
Accounts payable	-	-	-	-	1,345,485
Accrued liabilities	502,005	-	3,370,724	3,872,729	1,604,124
Due to other funds	-	-	-	-	2,163,442
Current portion of compensated absences	-	-	-	-	181,075
Current portion of claims payable	-	-	-	-	2,527,042
Current portion of bonds payable	-	-	-	-	703,478
Total Current Liabilities	<u>502,005</u>	<u>-</u>	<u>3,370,724</u>	<u>3,872,729</u>	<u>8,524,646</u>
Noncurrent Liabilities					
Compensated absences, net of current portion	-	-	-	-	1,629,672
Claims payable, net of current portion	-	-	-	-	22,743,390
Total OPEB liability	-	-	-	-	41,770,917
Bonds payable, net of current portion	98,338,894	-	-	98,338,894	7,557,077
Total Noncurrent Liabilities	<u>98,338,894</u>	<u>-</u>	<u>-</u>	<u>98,338,894</u>	<u>73,701,056</u>
Total Liabilities	<u>98,840,899</u>	<u>-</u>	<u>3,370,724</u>	<u>102,211,623</u>	<u>82,225,702</u>
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	22,108,731
NET POSITION (DEFICIT)					
Net investment in capital assets	-	-	-	-	(708,554)
Restricted for debt service	4,429,092	1,186	-	4,430,278	-
Unrestricted	(95,114,774)	1,012,949	-	(94,101,825)	(81,629,475)
Total Net Position (Deficit)	<u>\$ (90,685,682)</u>	<u>\$ 1,014,135</u>	<u>\$ -</u>	<u>\$ (89,671,547)</u>	<u>\$ (82,338,029)</u>

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Revenues, Expenses and Changes in Net Position
 Proprietary Funds
 Year Ended December 31, 2022

	Business - Type Activities - Enterprise Funds				
	Rockland Tobacco Asset Securitization Corporation	Rockland Second Tobacco Asset Securitization Corporation	Rockland County Health Facilities Corporation	Total Business-type Activities - Enterprise Funds	Total Governmental Activities - Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 31,855,797
State aid	-	-	-	-	562,100
Tobacco settlement revenues	3,971,499	992,875	-	4,964,374	-
Liability adjustment	-	-	379,276	379,276	-
Miscellaneous	-	-	1,700	1,700	-
Total Operating Revenues	3,971,499	992,875	380,976	5,345,350	32,417,897
OPERATING EXPENSES					
Administrative and general expenses	-	-	45,679	45,679	772,848
Legal settlement	-	-	300,000	300,000	-
Salaries and wage expenses	-	-	-	-	8,829,978
Employee benefits	-	-	-	-	8,600,489
Directors' fees	13,000	13,000	-	26,000	-
Professional fees	58,045	18,750	-	76,795	-
Insurance	32,369	-	-	32,369	-
Supplies and other expenses	-	-	-	-	11,714,431
Depreciation	-	-	-	-	966,208
Total Operating Expenses	103,414	31,750	345,679	480,843	30,883,954
Income from Operations	3,868,085	961,125	35,297	4,864,507	1,533,943
OTHER FINANCING SOURCES					
Issuance discount	-	-	-	-	50,712
Total Other Financing Sources	-	-	-	-	50,712
NON-OPERATING REVENUES (EXPENSES)					
Interest income	151,180	3,822	-	155,002	1,805
Interest on indebtedness	(6,240,430)	-	-	(6,240,430)	(247,327)
Total Non-Operating Revenues (Expenses)	(6,089,250)	3,822	-	(6,085,428)	(245,522)
Income (Loss) Before Transfers	(2,221,165)	964,947	35,297	(1,220,921)	1,339,133
Transfers	1,198,388	(1,198,388)	-	-	(305,525)
Change in Net Position	(1,022,777)	(233,441)	35,297	(1,220,921)	1,033,608
NET POSITION (DEFICIT)					
Beginning of Year	(89,662,905)	1,247,576	(35,297)	(88,450,626)	(83,371,637)
End of Year	<u>\$ (90,685,682)</u>	<u>\$ 1,014,135</u>	<u>\$ -</u>	<u>\$ (89,671,547)</u>	<u>\$ (82,338,029)</u>

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Cash Flows
 Proprietary Funds
 Year Ended December 31, 2022

	Business-Type Activities - Enterprise Funds				
	Rockland Tobacco Asset Securitization Corporation	Rockland Second Tobacco Asset Securitization Corporation	Rockland County Health Facilities Corporation	Total Business-type Activities - Enterprise Funds	Total Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from tobacco settlement revenues	\$ 3,512,365	\$ 878,091	\$ -	\$ 4,390,456	\$ -
Cash received from charges for services	-	-	-	-	34,073,314
Cash received from State and Federal aid	-	-	-	-	602,345
Cash payments to directors	(13,000)	(14,250)	-	(27,250)	-
Cash payments to insurance carriers and claimants	-	-	-	-	(4,226,100)
Cash payments to vendors	(92,452)	(18,750)	(354,995)	(466,197)	(11,265,560)
Cash payments to employees	-	-	-	-	(16,353,134)
Net Cash from Operating Activities	<u>3,406,913</u>	<u>845,091</u>	<u>(354,995)</u>	<u>3,897,009</u>	<u>2,830,865</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Retirement of long-term debt	(456,951)	-	-	(456,951)	-
Transfers	1,198,388	(1,198,388)	-	-	(305,525)
Interest on indebtedness	(2,091,567)	-	-	(2,091,567)	-
Net Cash from Non-Capital Financing Activities	<u>(1,350,130)</u>	<u>(1,198,388)</u>	<u>-</u>	<u>(2,548,518)</u>	<u>(305,525)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from the issuance of long-term debt	-	-	-	-	949,288
Issuance premium	-	-	-	-	50,712
Retirement of debt	-	-	-	-	(629,937)
Interest on indebtedness	-	-	-	-	(247,327)
Acquisition and construction of capital assets	-	-	-	-	(2,225,338)
Net Cash from Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,102,602)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income	151,180	3,822	1,700	156,702	1,805
Net Cash from Investing Activities	<u>151,180</u>	<u>3,822</u>	<u>1,700</u>	<u>156,702</u>	<u>1,805</u>
Net Change in Cash and Cash Equivalents	2,207,963	(349,475)	(353,295)	1,505,193	424,543
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH					
Beginning of Year	2,461,573	499,888	3,724,019	6,685,480	4,702,872
End of Year	<u>\$ 4,669,536</u>	<u>\$ 150,413</u>	<u>\$ 3,370,724</u>	<u>\$ 8,190,673</u>	<u>\$ 5,127,415</u>
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES					
Income (loss) from operations	\$ 3,868,085	\$ 961,125	\$ 35,297	\$ 4,864,507	\$ 1,533,943
Adjustments to reconcile income (loss) from operations to net cash from operating activities					
Depreciation	-	-	-	-	966,208
Earnings on investments	-	-	(1,700)	(1,700)	-
Changes in assets and liabilities					
Accounts receivable	(459,134)	(114,784)	-	(573,918)	4,486
State and Federal aid receivable	-	-	-	-	40,245
Due from other funds	-	-	-	-	572,081
Inventories	-	-	-	-	(71,645)
Prepaid expenses	-	-	-	-	136,241
Accounts payable	(1,250)	(1,250)	(9,316)	(11,816)	282,051
Accrued liabilities	(788)	-	(379,276)	(380,064)	4,481
Due to other funds	-	-	-	-	1,693,287
Claims payable	-	-	-	-	320,165
Compensated absences	-	-	-	-	74,125
Net pension liability	-	-	-	-	(876,853)
Total OPEB liability	-	-	-	-	(1,847,950)
Net Cash from Operating Activities	<u>\$ 3,406,913</u>	<u>\$ 845,091</u>	<u>\$ (354,995)</u>	<u>\$ 3,897,009</u>	<u>\$ 2,830,865</u>

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Fiduciary Net Position
December 31, 2022

Custodial Fund

ASSETS

Cash and cash equivalents \$ 8,629,634

Total Assets 8,629,634

LIABILITIES

Accounts payable 1,550,139

Total Liabilities 1,550,139

FIDUCIARY NET POSITION \$ 7,079,495

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Changes in Fiduciary Net Position
Year Ended December 31, 2022

Custodial Fund

ADDITIONS

Collections:

Funds held for others \$ 7,913,683

Total Collections 7,913,683

Investment Earnings

Interest Income 2,998

Total Additions 7,916,681

DEDUCTIONS

Payments and Distributions:

Funds held for others 837,186

Total Deductions 837,186

CHANGE IN NET POSITION 7,079,495

NET POSITION - BEGINNING OF YEAR -

NET POSITION - ENDING \$ 7,079,495

The notes to the financial statements are an integral part of this financial statement.

County of Rockland, New York

Statement of Net Position

Component Units

December 31, 2022 (Rockland County Community College as of August 31, 2022)

	Rockland County Community College	Rockland County Soil and Water Conservation District	Rockland County Solid Waste Management Authority	Rockland County Industrial Development Agency	Totals
ASSETS					
Current Assets					
Cash and equivalents	\$ 4,912,321	\$ 522,697	\$ 35,497,930	\$ 1,972,214	\$ 42,905,162
Restricted cash	-	-	11,210,953	-	11,210,953
Investments	5,763,047	-	-	1,899,622	7,662,669
Restricted investments	-	-	1,396,671	-	1,396,671
Receivables					
Accounts, net of allowance for uncollectible amounts	5,465,913	35,542	281,470	-	5,782,925
State and Federal aid	3,111,092	247,745	1,038,725	-	4,397,562
Due from other governments	269,419	-	-	-	269,419
Prepaid expenses and other assets	166,237	-	643,388	2,915	812,540
Total Current Assets	19,688,029	805,984	50,069,137	3,874,751	74,437,901
Noncurrent Assets					
Net pension asset	2,712,294	-	717,894	-	3,430,188
Capital assets					
Nondepreciable	-	-	43,462,480	-	43,462,480
Depreciable, net	8,567,108	-	22,302,012	54,559	30,923,679
Lease assets, net	8,155,678	-	-	236,816	8,392,494
Total Noncurrent Assets	19,435,080	-	66,482,386	291,375	86,208,841
Total Assets	39,123,109	805,984	116,551,523	4,166,126	160,646,742
DEFERRED OUTFLOWS OF RESOURCES					
Pension related	9,511,089	-	1,660,331	-	11,171,420
OPEB related	22,670,320	-	1,521,497	-	24,191,817
Deferred charges from bond refunding's	-	-	144,422	-	144,422
Other	-	-	11,630,061	-	11,630,061
Total deferred outflows of resources	\$ 32,181,409	\$ -	\$ 14,956,311	\$ -	\$ 47,137,720
LIABILITIES					
Current Liabilities					
Accounts payable	6,563,025	106,249	6,452,518	15,855	13,137,647
Accrued liabilities	-	-	1,373,621	-	1,373,621
Due to other governments	22,865	132,100	-	-	154,965
Unearned revenues	3,320,945	2,053	-	-	3,322,998
Accrued interest payable	13,835	-	-	-	13,835
Lease payable	1,253,794	-	-	23,164	1,276,958
Promissory note	-	-	500,000	-	500,000
Current portion of compensated absences	360,310	-	-	-	360,310
Current portion of installment purchase debt	381,750	-	-	-	381,750
Current portion of bonds payable	-	-	5,860,000	-	5,860,000
Total Current Liabilities	11,916,524	240,402	14,186,139	39,019	26,382,084
Noncurrent liabilities					
NYS bond fee payable	-	-	-	289,044	289,044
Compensated absences, net of current portion	3,242,820	-	-	-	3,242,820
Lease payable	7,053,784	-	-	221,224	7,275,008
Net pension liability	760,420	-	-	-	760,420
Total OPEB liability	153,303,280	-	7,778,986	-	161,082,266
Installment purchase debt, net of current portion	5,497,813	-	-	-	5,497,813
Bonds payable, net of current portion	-	-	45,971,439	-	45,971,439
Total Noncurrent Liabilities	169,858,117	-	53,750,425	510,268	224,118,810
Total Liabilities	181,774,641	240,402	67,936,564	549,287	250,500,894
DEFERRED INFLOWS OF RESOURCES					
Pension related	10,031,790	-	2,448,770	-	12,480,560
OPEB related	15,951,968	-	3,573,608	-	19,525,576
Total deferred inflows of resources	25,983,758	-	6,022,378	-	32,006,136
NET POSITION (DEFICIT)					
Net investment in capital assets	2,535,645	-	28,604,676	46,987	31,187,308
Restricted for					
Capital projects	2,442,174	-	-	-	2,442,174
Environmental programs	-	565,582	-	-	565,582
Scholarships and student services	4,785,113	-	-	-	4,785,113
Permanent endowments	838,768	-	-	-	838,768
Unrestricted	(147,055,581)	-	28,944,216	3,569,852	(114,541,513)
Total Net Position (Deficit)	\$ (136,453,881)	\$ 565,582	\$ 57,548,892	\$ 3,616,839	\$ (74,722,568)

The notes to the financial statements are an integral part of this financial statement. 32

County of Rockland, New York

Statement of Activities
 Component Units
 Year Ended December 31, 2022
 (Rockland County Community College for the Year Ended August 31, 2022)

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Rockland County Community College - Education	\$ 90,605,426	\$ 20,046,513	\$ 24,726,965	\$ 884,607
Rockland County Soil and Water Conservation District - Home and Community Services	308,286	-	370,859	-
Rockland County Solid Waste Management Authority Home and Community Services	67,771,159	76,134,562	-	-
Rockland County Industrial Development Agency - Economic Opportunity and Development	<u>388,802</u>	<u>1,408,596</u>	<u>-</u>	<u>-</u>
Total Component Units	<u>\$ 159,073,673</u>	<u>\$ 97,589,671</u>	<u>\$ 25,097,824</u>	<u>\$ 884,607</u>

General Revenues
 Unrestricted use of money and property
 Contributions from County of Rockland
 Grants and contributions not restricted to specific programs
 Other revenues

Total General Revenues

Change in Net Position

Beginning of Year

End of Year

The notes to the financial statements are an integral part of this financial statement.

Net (Expense) Revenue
and Changes in Net Position

Rockland County Community College	Rockland County Soil and Water Conservation District	Rockland County Solid Waste Management Authority	Rockland County Industrial Development Agency	Totals
\$ (44,947,341)	\$ -	\$ -	\$ -	\$ (44,947,341)
-	62,573	-	-	62,573
-	-	8,363,403	-	8,363,403
-	-	-	1,019,794	1,019,794
<u>(44,947,341)</u>	<u>62,573</u>	<u>8,363,403</u>	<u>1,019,794</u>	<u>(35,501,571)</u>
698,694	1,119	390,922	21,964	1,112,699
17,856,425	-	-	-	17,856,425
15,693,805	-	708,372	-	16,402,177
1,971,829	4,200	154,068	-	2,130,097
<u>36,220,753</u>	<u>5,319</u>	<u>1,253,362</u>	<u>21,964</u>	<u>37,501,398</u>
(8,726,588)	67,892	9,616,765	1,041,758	1,999,827
<u>(127,727,293)</u>	<u>497,690</u>	<u>47,932,127</u>	<u>2,575,081</u>	<u>(76,722,395)</u>
<u>\$ (136,453,881)</u>	<u>\$ 565,582</u>	<u>\$ 57,548,892</u>	<u>\$ 3,616,839</u>	<u>\$ (74,722,568)</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 – ORGANIZATION

The County of Rockland, New York (the “County”) 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County conform to accounting principles generally accepted in the United States of America (“U.S. GAAP”) 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.

A. Financial Reporting Entity

The financial reporting entity consists of a) the primary government, which is the County, 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 by GASB.

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 by GASB, 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 or financial relationship with the County:

- The Rockland County Community College (the “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 ten voting members; five are appointed by the County Legislature, four by the Governor and one student elected by the student body. The College budget is subject to the approval of the County Legislature. The County generally 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 31 is mandated by State Law for the College. 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.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- The Rockland County Soil and Water Conservation District (the “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 is appointed by the County Legislature. The Board of Directors serves 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 (the “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 seventeen members. Eight members are members of the County Legislature, five members are supervisors of towns within the County, two members are mayors of villages recommended by the Conference of Mayors and two members are appointed by the County Executive. Consequently, the County is considered able to impose its will on the Authority. 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.
- The Rockland County Industrial Development Agency (the “Agency”) is a public benefit corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County's inhabitants. Members of the Agency are appointed by the County Legislature. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters. The County is not liable for Agency bonds or notes. The governing board of the Agency serves at the 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 following organizations are included in the County's reporting entity as blended component units:

- The Rockland Tobacco Asset Securitization Corporation (“RTASC”) and the Rockland Second Tobacco Asset Securitization Corporation (“RSTASC”) are not-for-profit local development corporations organized pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York. The Boards of Directors of each corporation consist of five members; two designees of the Rockland County Executive, one designee of the chairman of the County Legislature, one designee of the chairman of the County's Budget and Finance Committee and a fifth shall be designated by a majority of the other four members. The Boards of Directors have complete responsibility for management of the corporations and accountability for fiscal matters. The County is not liable for any deficits or the corporation's bonds or notes.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The GASB, in April 2004, issued a technical bulletin which clarified the financial reporting of Tobacco Settlement Authorities (“TSA”). This bulletin, which was effective for fiscal years ending after June 15, 2004, provides that when TSAs are entitled to future tobacco settlement resources and they appoint a majority of the TSA’s governing board, the financial accountability criteria are met, and the TSA should be reported as a blended component unit of the settling government. Consequently, these organizations have been reflected as blended component units in the financial statements.

- The Rockland County Health Facilities Corporation (the “Corporation”) is a not-for-profit local development corporation created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the “LDC Act”) and legislative resolution to lessen the burdens of local government and acting in the public interest of the County. Members of the Corporation are appointed by the County Executive and the County Legislature. The governing board of the Corporation serves at the pleasure of the County Executive, and therefore, the primary government is able to impose its will on the Corporation. The County provides operating support to the Corporation and the County is liable for the Corporation’s debt. Since the Corporation provides services that exclusively, or almost exclusively provides benefit to the County, the financial statements of the Corporation have been reflected as a blended component unit. Since the Corporation has fulfilled its mission, it is anticipated that in 2023, it will remit the remaining funds to the County and will dissolve the Corporation.

Complete financial statements of the individual component units can be obtained from their respective administrative offices as indicated below.

Rockland County Community College
145 College Road
Suffern, New York 10901

Rockland County Soil and Water Conservation District
Building A – 6th Floor
Pomona, New York 10970

Rockland County Solid Waste Management Authority
172 Main Street
Nanuet, New York 10954

Rockland County Industrial Development Agency
67 North Main Street, 3rd Floor
New City, New York 10956

Rockland Tobacco Asset Securitization Corporation
18 New Hempstead Road
New City, New York 10956

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Rockland Second Tobacco Asset Securitization Corporation
18 New Hempstead Road
New City, New York 10956

Rockland County Health Facilities Corporation
50 Sanatorium Road
Building L
Pomona, New York 10970

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all non-fiduciary activities of the primary government as a whole and its component units. For the most part, the effect of interfund activity has been removed from these statements, except for interfund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable.

The statement of net position presents the financial position of the County and its component units at the end of its fiscal year. The statement of activities demonstrates the degree to which direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods or services, or privileges provided by a given function or segment, (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment and (3) interest earned on grants that is required to be used to support a particular program. Taxes and other items not identified as program revenues are reported as general revenues. The County does not allocate indirect expenses to functions in the statement of activities.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the enterprise funds are charges to customers for services and tobacco settlement revenues and the principal operating expenses are cost of services, administrative expenses, professional and directors' fees, insurance, depreciation costs and benefit costs. The principal operating revenues of the Internal Service Funds are charges to customers for services, and operating expenses include the cost of services, administrative expenses, depreciation costs and benefit costs. All revenues and expenses not meeting the definition are reported as non-operating revenues and expenses.

C. Fund Financial Statements

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances/net position, 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. The focus of fund financial statements is on major funds as that term is defined in professional pronouncements. Each major fund is to be presented in a separate column, with non-major funds, if any, aggregated and presented in a single column. Fiduciary and proprietary funds are reported by type. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented on the pages following, which briefly explain the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation. The County's resources are reflected in the fund financial statements in three broad fund categories, in accordance with generally accepted accounting principles as follows:

Fund Categories

- a. Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the County's major governmental funds.

General Fund - The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not accounted for and reported in another fund.

Capital Projects Fund - The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned for capital outlay, including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds.

Debt Service Fund - The Debt Service Fund is provided to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest and for financial resources that are being accumulated for principal and interest maturing in future years.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County also reports the following non-major governmental funds:

Special Revenue Funds – Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted, committed or assigned to expenditures for specified purposes other than debt service or capital projects.

The special revenue funds of the County are as follows:

County Road Fund - The County Road Fund is used to account for the funding received from New York State and the Federal Government for the maintenance and repair of County roads and bridges and snow removal. 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 funding received through interfund transfers from General Fund 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 (“HUD”).

Sewer District Fund - The Sewer District Fund is used to account for funding received through sewer taxes and special assessments received through the operations and maintenance of the County's sewer facilities.

Special Purpose Fund - The Special Purpose Fund is used to account for assets held by the County in accordance with the terms of a trust agreement.

- 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 County has established its Workers' Compensation Benefits and General Services funds as internal service funds.

- c. Fiduciary Funds (Not Included in Government-wide Statements) - The Fiduciary Funds are used to account for assets held by the County on behalf of others. The Custodial Fund of the County is primarily utilized to account for deposits that are payable to individuals.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities). The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds and fiduciary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are considered to be available if collected within sixty days of the fiscal year end. A ninety-day availability period is generally used for revenue recognition for most other governmental fund revenues, except for Federal and State aid which are considered available if collected within one year of year-end. Property taxes associated with the current fiscal period as well as charges for services and intergovernmental revenues are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Fees and other similar revenues are not susceptible to accrual because generally they are not measurable until 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 generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to certain pension costs, compensated absences, net pension liability, retirement incentives, certain claims and other postemployment benefit obligations, are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Component Units

Component units are presented on the basis of accounting that most accurately reflects their activities. The District is accounted for on the modified accrual basis and is converted to the accrual basis for the government-wide statements. The College, Agency and the 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 are owned by the County.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances

Deposits, Investments and Risk Disclosure

Cash and Cash Equivalents - Cash and cash 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 Federal Deposit Insurance Corporation ("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.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by FDIC 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.

Investments – The County's investments are stated at fair value, which is based on quoted market prices. Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions. The objective of these investments is to preserve capital and mitigate credit and interest rate risk. The County was invested only in the above-mentioned obligations and, accordingly, was not exposed to any interest rate or credit risk.

The County follows the provisions of GASB Statement No. 72, "Fair Value Measurements and Application", which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist. The detail of these investments and their related risks are described in Note 4A.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risk Disclosure

Interest Rate Risk - Interest rate risk is the risk that the government will incur losses in fair value caused by changing interest rates. The County has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates. Generally, the County does not invest in any long-term investment obligations.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. GASB Statement No. 40 directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are either under collateralized, collateralized by securities held by the pledging financial institution or collateralized by securities held by the pledging financial institution's trust department but not in the County's name. The County's aggregate cash balances that were not covered by depository insurance were not exposed to custodial credit risk as of December 31, 2022.

Credit Risk - Credit risk is the risk that an issuer or other counterparty will not fulfill its specific obligation even without the entity's complete failure. The County does not have a formal credit risk policy other than restrictions to obligations allowable under the General Municipal Law of the State of New York.

Concentration of Credit Risk - Concentration of credit risk is the risk attributed to the magnitude of a government's investments in a single issuer. The County's investment policy limits the amount on deposit at each of its banking institutions.

Taxes Receivable - Real property taxes are levied and attach as a lien against real 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 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.

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.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 re-levied, with a 7% penalty, as County taxes for the following year. The County must satisfy the full amount of the unpaid school districts 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 re-levied, 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.

State and Federal Aid Receivables/Due From Other Governments - 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/expenses are incurred. Allowances are recorded, when appropriate.

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, 2022, balances of interfund amounts receivable or payable have been recorded in the fund financial statements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as internal balances.

Inventories - Inventories are stated at cost and consist of materials, supplies and drugs used in the operation of certain mental health units and materials and supplies used by the General Services Fund. The County uses the consumption method to relieve inventory. Purchases of inventory items at other locations are recorded as expenditures/expenses at the time of purchase and year-end balances at these locations are not material.

Prepaid Expenses/Expenditures - Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the consumption method in both the government-wide and fund financial statements. Prepaid expenses/expenditures 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 nonspendable fund balance in the fund financial statements, which indicates that these amounts do not constitute "available spendable resources" even though they are a component of current assets.

Restricted Cash and Cash Equivalents and Investments - Restricted cash in the Capital Projects fund represents bond proceeds held by a state agency.

Restricted cash and investments in the Authority consist of bond proceeds held by a custodial agent. These funds are to be used for the construction of solid waste disposal facilities and payment of debt service. Restricted cash and cash equivalents of RTASC and RSTASC consist of amounts restricted for debt service.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation, if received on or before June 15, 2015. Donated capital assets received after June 15, 2015 are recorded at acquisition value.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives is not capitalized.

Land and construction-in-progress are not depreciated. Property, plant, equipment and infrastructure of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives.

Class	Life in Years
Buildings	30
Improvements	20
Equipment	3-10
Infrastructure	Up to 30

The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures on the governmental fund financial statements. Capital assets are not shown on the governmental fund balance sheets.

Unearned Revenues - Unearned revenues arise when assets are recognized before a revenue recognition criterion has been satisfied. In government-wide financial statements, unearned revenues consist of amounts received in advance and/or amounts from grants received before the eligibility requirements have been met.

Unearned revenues in fund financial statements are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The County has reported unearned revenues of \$64,638,176 for State and Federal aid received in advance in the General Fund which includes funds received through the American Rescue Plan of \$61,189,358. The County has also reported unearned revenues of \$(1,141,381) for Federal aid received in advance in the Community Development Fund.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

The County reported deferred outflows of resources of \$4,594,762 for a deferred loss on refunding bonds in the government-wide statement of net position and \$144,422 in the component units' statement of net position. These amounts result from the difference in the carrying value of the refunded debt and its reacquisition price. These amounts are deferred and amortized over the shorter of the life of the refunded or refunding debt.

The Authority has reported deferred outflows of resources related to the consideration provided in excess of the net assets acquired relating to the acquisition of certain municipal assets. The gross amount of other deferred outflows, \$15,506,746, is net of accumulated amortization of \$3,876,685 at December 31, 2022. As of January 1, 2018, the other deferred outflows are amortized over periods considering the estimated useful lives of the assets acquired and other factors. Related amortization expense was \$775,337 for the year ended December 31, 2022.

The County has reported deferred inflows of resources of \$(19,972,437) for real property taxes in the General Fund. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

The County (and the College and the Authority) also reported deferred outflows of resources and deferred inflows of resources in relation to its pension and other postemployment benefit obligations. These amounts are detailed in the discussion of the pension and other postemployment benefit plans in Note 4H.

Long-Term Liabilities - In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as Debt Service or Capital Projects funds expenditures.

Compensated Absences - The various collective bargaining agreements provide for the payment of accumulated vacation and sick leave upon separation from service. The liability for such accumulated leave is reflected in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if the liability has matured through employee resignation or retirement. The liability for compensated absences includes salary related payments, where applicable.

COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Pension Liability - The net pension liability represents the County's proportionate share of the net pension liability of the New York State and Local Employees' Retirement System ("ERS"). The financial reporting of these amounts is presented in accordance with the provisions of GASB Statement No. 68, "*Accounting and Financial Reporting for Pensions*" and GASB Statement No. 71, "*Pension Transition for Contributions Made Subsequent to the Measurement Date.*"

Net Position - Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position on the statement of net position includes net investment in capital assets, restricted for capital projects, law enforcement, Section 8 housing, debt service, student loans, environmental programs, scholarships and student services, permanent endowments and special revenue funds and trusts. The remaining balance is classified as unrestricted.

Fund Balance - Generally, fund balance represents the difference between current assets and deferred outflows of resources and current liabilities and deferred inflows of resources. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Under this standard, the fund balance classifications are as follows:

Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form (inventories, prepaid amounts, long-term receivables, advances) or they are legally or contractually required to be maintained intact (the corpus of a permanent fund).

Restricted fund balance is reported when constraints placed on the use of the resources are imposed by grantors, contributors, laws or regulations of other governments or imposed by law through enabling legislation. Enabling legislation includes a legally enforceable requirement that these resources be used only for the specific purposes as provided in the legislation. This fund balance classification is used to report funds that are restricted for debt service obligations and for other items contained in General Municipal Law of the State of New York.

Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to formal action of the entity's highest level of decision-making authority. The County Legislature is the highest level of decision-making authority for the County that can, by the adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, these funds may only be used for the purpose specified unless the County removes or changes the purpose by taking the same action that was used to establish the commitment. This classification includes certain amounts established and approved by the County Legislature.

Assigned fund balance, in the General Fund, represents amounts constrained either by policies of the County Legislature for amounts assigned for balancing the subsequent year's budget or the Commissioner of Finance for amounts assigned for encumbrances. Unlike commitments, assignments generally only exist temporarily, in that additional action does not normally have to be taken for the removal of an assignment. An assignment cannot result in a deficit in the unassigned fund balance in the General Fund. The assigned fund balance in all funds except the General Fund includes all remaining amounts, except for negative balances, that are not classified as nonspendable and are neither restricted nor committed.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In order to calculate the amounts to report as restricted and unrestricted fund balance in governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balances in the following order: committed, assigned, and unassigned.

F. Encumbrances

In governmental funds, 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, County Road, Road Machinery, Community Development and Sewer District funds. Encumbrances outstanding at year-end are reported as assigned fund balance since they do not constitute expenditures or liabilities.

G. 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, deferred outflows of resources, liabilities and deferred inflows of resources 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 these estimates.

H. New Accounting Pronouncements

The following are standards adopted by the County in the current year and standards which may impact the County in future years.

- In June 2017, GASB issued Statement No. 87, *Leases*, ("GASB 87"). The objective of GASB 87 is to improve accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

The requirements of this statement are effective for reporting dates beginning after December 15, 2019. However, in recognition of the coronavirus pandemic, in 2020, the GASB issued GASB Statement No. 95, which postponed the effective date by 18 months. The County adopted GASB statement No. 87 effective with its December 31, 2022, financial statements. Component units of the County have lessor leases. This resulted in the component units of the County reporting intangible right-of-use assets (capital assets) and a lease liability for the leases. The County has determined that there is no impact to the County's Funds due to the adoption of the statement. The effects on the County's financial position and results of operations is disclosed in footnote 4E Leases.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations* (“GASB 91”). GASB 91 is effective for reporting periods beginning after December 15, 2021. The County adopted the provisions of GASB 91 for the year ended December 31, 2022. Conduit debt obligations are debt instruments issued by state and local governments to provide financing for a third party, which is primarily liable for repaying the debt instrument. GASB 91 updates Interpretation No. 2, “Disclosure of Conduit Debt Obligations,” which allowed for variations with the option for government issuers to either recognize conduit debt obligations as their own debt or to disclose them. GASB 91 addresses variation in practice by clarifying exactly what a conduit debt obligation is and eliminating the option for government issuers to recognize conduit debt obligations, thereby providing a single method of reporting. A component unit of the County has conduit debt. This resulted in an additional disclosure in the financial statements in footnote 4M. The County has determined that there is no impact to the County’s Funds due to the adoption of the statement.
- In January 2020, GASB issued Statement No. 92, *Omnibus 2020*, (“GASB 92”). GASB 92 is generally effective for reporting periods beginning after June 15, 2021. The County adopted the provisions of GASB 92 for the year ended December 31, 2022. The objective of GASB 92 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The County has determined that there is no impact to the County’s financial position or results of operations due to the adoption of this statement.
- In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*, (“GASB 93”). GASB 93 addresses those and other accounting and financial reporting implications that result from the replacement of an interbank offered rate (“IBOR”) – most notably, the London Interbank Offered Rate (“LIBOR”) resulting from global reference rate reform. LIBOR was expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. Subsequently, LIBOR’s administrator, the ICE Benchmark Administration (“IBA”), announced that the most widely used United States Dollar (“USD”) LIBOR tenors would continue to be published until June 30, 2023. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2021. All other requirements for GASB 93 are effective for reporting periods beginning after June 15, 2020. The County has determined that there is no impact to the County’s financial position or results of operations due to the adoption of this statement.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, (“GASB 94”). GASB 94 is effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (“PPPs”). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (“SCA”), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. The County has not completed the process of evaluating GASB 94’s impact on its financial statements.

- In June 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, (“GASB 96”). GASB 96 is effective for fiscal years beginning after June 15, 2022. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (“SBITAs”) for government end users (governments).

This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended.

A SBITA is defined as a contract that conveys control of the right to use another party’s (a SBITA vendor’s) information technology (“IT”) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

The County has not completed the process of evaluating GASB 96’s impact on its financial statements.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*, (“GASB 97”).

The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other OPEB plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (“IRC”) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

GASB 97 is effective for fiscal years beginning after June 15, 2021. The County has determined that there is no impact to the County’s financial position or results of operations due to the adoption of this statement.

- In April 2022, GASB issued Statement No. 99, *Omnibus 2022* (“GASB 99”). GASB 99 enhances comparability in accounting and financial reporting as well as improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements for GASB 99 is effective for fiscal years beginning after June 15, 2022. GASB 99 is not expected to have an impact on the County’s financial statements.
- In April 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62* (“GASB 100”). GASB 100 enhances accounting and financial reporting requirements for accounting changes and error corrections to provide understandable, reliable, relevant, consistent and comparable information for making decisions or accessing accountability. The requirements for GASB 100 is effective for fiscal years beginning after June 15, 2023. The County has not completed the process of evaluating the impact of GASB 100 on its financial statements.
- In June 2022, GASB issued Statement No. 101, *Compensated Absences* (“GASB 101”). GASB 101 provides for a unified model for recognition and measurement of compensated balances as well as amends certain previously required disclosures. The requirement for GASB 101 is effective for fiscal years beginning December 15, 2023. The County has not completed the process of evaluating the impact of GASB 101 on its financial statements.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Data

The County generally follows the procedures listed 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 1st.
- 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, County Road, Road Machinery, Community Development, Sewer District and Debt Service funds.
- g) Budgets for General, County Road, Road Machinery, Community Development, Sewer District 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 and Special Purpose funds.
- h) The County Legislature has legal responsibility for all budget amendments and transfers between functions of expenditure. The County Executive has authority for the transfer of appropriations within functions of expenditure.
- i) Appropriations in General, County Road, Road Machinery, Community Development, Sewer District and Debt Service funds lapse at the end of the fiscal year, except that outstanding encumbrances are re-appropriated in the succeeding year, pursuant to the Uniform System of Accounts promulgated by the Office of the State Comptroller.

Budgeted amounts are as originally adopted, or as amended by the County Legislature.

B. Property Tax Limitation

The County is permitted by the State Constitution to levy for purposes other than debt service up to 1½% 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 tax levy for 2022 was \$611,668,994, which exceeded the actual levy by \$480,898,894.

On June 24, 2011, the Governor signed Chapter 97 of the Laws of 2011 (“Tax Levy Limitation Law”). This applies to all local governments.

The Tax Levy Limitation Law restricts the amount of real property taxes that may be levied by a County in a particular year.

The following is a brief summary of certain relevant provisions of the Tax Levy Limitation Law. The summary is not complete, and the full text of the Tax Levy Limitation Law should be read in order to understand the details and implementations thereof.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

The Tax Levy Limitation Law imposes a limitation on increases in the real property tax levy, subject to certain exceptions. The Tax Levy Limitation Law permits the County to increase its overall real property tax levy over the tax levy of the prior year by no more than the “Allowable Levy Growth Factor,” which is the lesser of one and two-one hundredths or the sum of one plus the Inflation Factor; provided, however that in no case shall the levy growth factor be less than one. The “Inflation Factor” is the quotient of: (i) the average of the 20 National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the coming fiscal year minus the average of the National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the prior fiscal year, divided by (ii) the average of the National Consumer Price Indexes determined by the United States with the result expressed as a decimal to four places. The County is required to calculate its tax levy limit for the upcoming year in accordance with the provision above and provide all relevant information to the New York State Comptroller prior to adopting its budget. The Tax Levy Limitation Law sets forth certain exclusions to the real property tax levy limitation of the County, including exclusions for certain portions of the expenditures for retirement system contributions and tort judgments payable by the County. The County Legislature may adopt a budget that exceeds the tax levy limit for the coming fiscal year, only if the County Legislature first enacts, by a vote of at least sixty percent of the total voting power of the County Legislature, a local law to override such limit for such coming fiscal year.

C. Fund Deficits

RTASC, Workers’ Compensation Fund, General Services Fund and County Road Fund also reflect unassigned or unrestricted deficits of \$95,114,774, \$24,608,883, \$57,729,146 and \$3,377,231 respectively at December 31, 2022. These deficits will be addressed in the subsequent year.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

D. Expenditures in Excess of Budget

The following functional expenditure categories of certain funds exceeded their budgetary authorization by the amounts indicated for the year ended December 31, 2022:

General Fund:

Assigned Counsel	\$ 81,234
County Clerk	302,069
Department of Health Medical Examiner	33,999
Municipal Assistance Sales Tax Sharing	1,789,386
Veterans' Service Agency	64,184
Office of Consumer Protection	3,600
County Historian	153
Department of Environmental Resources	6,848
Retirement - RCC	129,702
Dental Insurance - RCC	2,803,499
Tax Anticipation Notes	17,889
Debt Service Fund:	
Principal	20,874
Refunding bond issuance cost	96,453

NOTE 4 – DETAILED NOTES ON ALL FUNDS

A. Investments and Fair Value Measurements

County:

In accordance with GASB 72, the County categorizes its fair value measurements within the fair value hierarchy established by U.S. GAAP. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The County had no investments or other assets or liabilities measured at fair value as of December 31, 2022.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

A. Investments and Fair Value Measurements (Continued)

Rockland County Community College:

Permissible investments of the College include obligations of the U.S Treasury, U.S. agencies, repurchase agreements and obligations of New York State or its political subdivisions, and accordingly, the College's policy provides for no credit risk on investments.

Investments of the College at December 31, 2022 consisted of short-term investments totaling \$5,763,047 which are stated at cost.

Rockland County Solid Waste Management Authority:

Restricted investments of the Authority consisted of the following at December 31, 2022:

	<u>Investment Maturity (In Years)</u>	
U.S. Treasury Bond State and Local Government Series, at fair value	1 to 5	\$ 841,020
Investment contract, at cost	1 to 5	<u>555,651</u>
Total restricted investments		<u>\$ 1,396,671</u>

The Authority's investments are fully collateralized with securities guaranteed by the U.S. Government.

The Authority's investment in the U.S Treasury Bond State and Local Government Series is recorded at fair value as determined by the bond trustee, and cost approximates fair value. Such investment was categorized as Level 2 in the fair value hierarchy. The investment contract is recorded at cost.

Rockland County Industrial Development Agency:

Investments of the Agency include certificates of deposit held for investment that are not debt securities. Investments at the Agency at December 31, 2022 totaled \$1,899,622.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

B. Taxes Receivable

Taxes receivable at December 31, 2022 consisted of the following:

Tax liens	\$52,224,259
Tax installments	8,527,476
Returned school district taxes	27,943,727
Returned village taxes	<u>2,625,353</u>
	91,320,815
Less: allowance for uncollectible taxes	<u>(5,600,000)</u>
Taxes receivable, net	<u>\$85,720,815</u>

School district and village taxes are offset by liabilities to the school districts and villages which will be paid no later than April of the following year. Taxes receivable, at the fund level, are also partially offset by deferred inflows of resources of \$(19,972,437), which represent an estimate of the receivable which will not be collected within the first sixty days of the subsequent year.

C. Due From/To Other Funds

The balances reflected as due from/to other funds at December 31, 2022 were as follows:

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General	\$ 32,386,210	\$ -
Capital Projects	-	31,556,085
Debt Service	3,435,619	-
Non-Major Governmental	2,991,491	5,093,793
Internal Service	<u>-</u>	<u>2,163,442</u>
	<u>\$ 38,813,320</u>	<u>\$ 38,813,320</u>

The outstanding balances between funds results mainly from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occurred, 2) transactions are recorded in the accounting system and 3) payments between funds are made.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets

Changes in the County's capital assets were as follows for the year ended December 31, 2022:

Class	Balance January 1, 2022	Additions/ Adjustments	Deletions	Balance December 31, 2022
Government Activities (inclusive of Internal Service Funds)				
Nondepreciable				
Land	\$ 68,549,273	\$ -	\$ -	\$ 68,549,273
Construction-in-progress	140,475,414	57,438,819	57,391,184	140,523,049
Total nondepreciable capital assets	209,024,687	57,438,819	57,391,184	209,072,322
Depreciable				
Buildings	136,202,917	-	-	136,202,917
Improvements	156,269,586	1,898,763	-	158,168,349
Equipment	188,662,991	21,417,703	9,342,170	200,738,524
Infrastructure	889,867,519	32,132,784	-	922,000,303
Total depreciable capital assets	1,371,003,013	55,449,250	9,342,170	1,417,110,093
Less: accumulated depreciation for				
Buildings	98,048,442	3,953,411	-	102,001,853
Improvements	134,183,804	3,116,763	-	137,300,567
Equipment	119,864,136	21,231,385	8,356,101	132,739,420
Infrastructure	475,257,881	18,792,483	-	494,050,364
Total accumulated depreciation	827,354,263	47,094,042	8,356,101	866,092,204
Total depreciable capital assets, net	543,648,750	8,355,208	986,069	551,017,889
Governmental Activities Capital assets, net	\$ 752,673,437	\$ 65,794,027	\$ 58,377,253	\$ 760,090,211

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Depreciation expense was charged to the County's functions and programs as follows for the year ended December 31, 2022:

Governmental Activities:

General Government Support	\$ 7,971,281
Education	1,913,807
Public Safety	8,774,968
Health	648,029
Transportation	14,650,974
Economic Opportunity and Development	105,953
Culture and Recreation	435,523
Home and Community Services	11,627,299
Capital assets held by the government's internal service fund are charged to the various functions based on their usage of the assets	966,208

Total Depreciation Expense - Governmental Activities \$ 47,094,042

Capital Assets - Component Units

Changes in the College's (component unit) capital assets were as follows for the year ended August 31, 2022:

Class	Balance September 1, 2022	Additions	Deletions and Deductions	Balance August 31, 2022
Depreciable capital assets - equipment	\$ 21,451,267	\$ 453,723	\$ -	\$ 21,904,990
Less: accumulated depreciation	(12,504,126)	(833,756)	-	(13,337,882)
Total depreciable capital assets, net	8,947,141	(380,033)	-	8,567,108
Lease assets being amortized, net	9,451,757	6,972	1,303,051	8,155,678
Community College capital assets, net	\$ 18,398,898	\$ (373,061)	\$ 1,303,051	\$ 16,722,786

Changes in the District's (component unit) capital assets were as follows for the year ended December 31, 2022:

Class	Balance January 1, 2022	Additions	Deletions	Balance December 31, 2022
Depreciable capital assets - equipment	\$ 29,400	\$ -	\$ -	\$ 29,400
Less: accumulated depreciation	(26,604)	(2,796)	-	(29,400)
Soil and Water Conservation District capital assets, net	\$ 2,796	\$ (2,796)	\$ -	\$ -

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Changes in the Authority's (component unit) capital assets were as follows for the year ended December 31, 2022:

Class	Balance January 1, 2022	Additions	Deletions and Transfers	Balance December 31, 2022
Nondepreciable				
Land	\$ 8,920,406	\$ -	\$ -	\$ 8,920,406
Construction-in-progress	13,766,807	21,618,251	842,984	34,542,074
Total nondepreciable capital assets	<u>22,687,213</u>	<u>21,618,251</u>	<u>842,984</u>	<u>43,462,480</u>
Depreciable				
Buildings	61,569,538	1,947,006	-	63,516,544
Improvements	2,565,335	-	-	2,565,335
Equipment	18,686,142	25,746	-	18,711,888
Total depreciable capital assets	<u>82,821,015</u>	<u>1,972,752</u>	<u>-</u>	<u>84,793,767</u>
Less: accumulated depreciation for				
Buildings	44,115,179	1,738,174	-	45,853,353
Improvements	1,470,163	104,066	-	1,574,229
Equipment	14,298,950	765,223	-	15,064,173
Total accumulated depreciation	<u>59,884,292</u>	<u>2,607,463</u>	<u>-</u>	<u>62,491,755</u>
Total depreciable capital assets, net	<u>22,936,723</u>	<u>(634,711)</u>	<u>-</u>	<u>22,302,012</u>
Solid Waste Management Authority capital assets, net	<u>\$ 45,623,936</u>	<u>\$ 20,983,540</u>	<u>\$ 842,984</u>	<u>\$ 65,764,492</u>

Changes in the Agency's (component unit) capital assets were as follows for the year ended December 31, 2022:

Class	Balance January 1, 2022	Additions	Deletions and Deductions	Balance December 31, 2022
Depreciable capital assets - equipment	\$ 56,704	\$ 8,729	\$ 775	\$ 64,658
Less: accumulated depreciation	(2,496)	(6,922)	681	(10,099)
Total depreciable capital assets, net	54,208	1,807	1,456	54,559
Lease assets being amortized, net	-	265,763	28,947	236,816
Industrial Development Agency capital assets, net	<u>\$ 54,208</u>	<u>\$ 267,570</u>	<u>\$ 30,403</u>	<u>\$ 291,375</u>

E. Leases

Leases – Component Units

The College leases various buildings and equipment. The leases contain various inception dates and remaining dates of 17-144 months and do contain renewal options. The College used an interest rate of 5% and reported a lease liability of \$8,307,578 at August 31, 2022. Total outflows related to the lease agreements were \$1,151,151 for the year ended August 31, 2022.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Annual requirements to amortize long-term obligations and related interest are as follows:

Fiscal Year Ending	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>August 31:</u>			
2023	\$ 1,253,794	\$ 154,826	\$ 1,408,620
2024	1,155,125	130,568	1,285,693
2025	1,196,764	107,084	1,303,848
2026	768,806	85,496	854,302
2027	552,386	73,614	626,000
2028-2032	3,157,665	186,187	3,343,852
2033-2037	<u>223,038</u>	<u>931</u>	<u>223,969</u>
	<u>\$ 8,307,578</u>	<u>\$ 738,706</u>	<u>\$ 9,046,284</u>

The Agency leases office space and a copier. The leases contain various inception dates and remaining dates of 39-60 months and do contain renewal options. The College used its incremental borrowing rate of 4.19%-4.39% and reported a lease liability of \$244,388 at December 31, 2022. Total outflows related to the lease agreements were \$21,401 for the year ended December 31, 2022.

Annual requirements to amortize long-term obligations and related interest are as follows:

Fiscal Year Ending	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>December 31:</u>			
2023	\$ 23,164	\$ 10,148	\$ 33,312
2024	24,828	9,100	33,928
2025	24,671	8,005	32,676
2026	25,782	6,908	32,690
2027	27,606	5,737	33,343
Thereafter	<u>118,337</u>	<u>9,649</u>	<u>127,986</u>
	<u>\$ 244,388</u>	<u>\$ 49,547</u>	<u>\$ 293,935</u>

During 2022, the New York State Public Authorities Law was amended to expand the Authority's purposes, powers and responsibilities to include providing animal managerial services through a wholly owned subsidiary. To fund the initial operations of the shelter, the Authority entered into a \$500,000 promissory note, secured by securities held by the bank in the Authority's name, and requiring interest only payments through maturity on October 1, 2023. Interest is charged at the highest published Wall Street Journal Prime Rate (7.5% at December 31, 2022). The Authority will fund shelter operations in the long-term through a tax levy to County residents beginning in 2023.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

F. Accrued Liabilities

Accrued liabilities at December 31, 2022 were as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Payroll and employee benefits	\$ 8,770,050	\$ -	\$ 8,770,050
Taxes	4,565,136	-	4,565,136
Other	5,235,005	3,872,729	9,107,734
Total accrued liabilities	<u>\$ 18,570,191</u>	<u>\$ 3,872,729</u>	<u>\$ 22,442,920</u>

G. Short-Term Non-Capital Borrowings

The schedule below details the changes in short-term non-capital borrowings. These borrowings consisted of notes issued in anticipation of the collection of certain tax and other revenues.

<u>Purpose</u>	<u>Year of Original Issue</u>	<u>Maturity Date</u>	<u>Rate of Interest</u>	<u>Balance January 1, 2022</u>	<u>New Issues</u>	<u>Redemptions</u>	<u>Balance December 31, 2022</u>
Tax Anticipation Notes: County Operations	2021	4/1/2022	2.00 %	\$ 20,000,000	\$ -	\$ 20,000,000	\$ -
				<u>\$ 20,000,000</u>	<u>\$ -</u>	<u>\$ 20,000,000</u>	<u>\$ -</u>

The \$20,000,000 tax anticipation notes that were issued on July 29, 2021, matured on April 1, 2022. Interest expenditures of \$268,889 were recorded in the General Fund financial statements.

Interest expense of \$16,856 was recorded in the government-wide financial statements for governmental activities.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

H. Long-Term Liabilities

The following table summarizes changes in the County's long-term indebtedness for the year ended December 31, 2022:

	Balance January 1, 2022	New Issues/ Additions	Deductions	Balance December 31, 2022	Due Within One Year
Governmental Activities:					
Bonds Payable					
Capital Construction	\$ 435,042,812	\$ 63,340,000	\$ 44,267,811	\$ 454,115,001	\$ 38,010,970
General obligation	41,895,000	-	13,410,000	28,485,000	13,425,000
	476,937,812	63,340,000	57,677,811	482,600,001	51,435,970
Plus - Unamortized premium on bonds	28,859,016	5,200,985	3,844,096	30,215,905	-
	505,796,828	68,540,985	61,521,907	512,815,906	51,435,970
Other Non-Current Liabilities:					
New York State Loan Payable -					
retirement	10,825,544	-	4,900,581	5,924,963	3,408,929
HUD Section 108 loans payable	2,538,000	-	817,000	1,721,000	388,000
Compensated absences	20,646,498	750,962 *	-	21,397,460	2,139,746
Claims payable	30,479,390	5,020,857	6,002,955	29,497,292	2,949,728
Net pension liability	471,954	-	471,954	-	-
Total OPEB liability	925,743,157	-	228,044,529	697,698,628	-
Governmental Activities Long-term Liabilities	<u>\$ 1,496,501,371</u>	<u>\$ 74,312,804</u>	<u>\$ 301,758,926</u>	<u>\$ 1,269,055,249</u>	<u>\$ 60,322,373</u>

* Amounts are recorded net as it is not practical to determine gross amounts.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

	Balance January 1, 2022	New Issues/ Additions	Deductions	Balance December 31, 2022	Due Within One Year
Business-type Activities:					
Bonds payable	\$ 95,286,149	\$ 4,122,523	\$ 456,951	\$ 98,951,721	\$ -
Less: Unamortized discount on bonds	(639,167)	-	(26,340)	(612,827)	-
Business-type Activities Long-term Liabilities	<u>\$ 94,646,982</u>	<u>\$ 4,122,523</u>	<u>\$ 430,611</u>	<u>\$ 98,338,894</u>	<u>\$ -</u>
Solid Waste Management Authority - Component Unit:					
Bonds payable	\$ 51,745,000	\$ -	\$ 5,420,000	\$ 46,325,000	\$ 5,860,000
Add: Unamortized premium on bonds	6,169,357	-	662,918	5,506,439	-
	57,914,357	-	6,082,918	51,831,439	5,860,000
Net pension liability	8,145	-	8,145	-	-
Total OPEB liability	10,814,546	-	3,035,560	7,778,986	-
Solid Waste Management Long-term Liabilities	<u>\$ 68,737,048</u>	<u>\$ -</u>	<u>\$ 9,126,623</u>	<u>\$ 59,610,425</u>	<u>\$ 5,860,000</u>
Rockland County Community College - Component Unit:					
Installment purchase debt	\$ 6,235,996	\$ -	\$ 356,433	\$ 5,879,563	\$ 381,750
Compensated absences	3,568,800	34,330 *	-	3,603,130	360,310
Net pension liability	32,809	727,611 *	-	760,420	-
Lease payable	9,451,757	6,972	1,151,151	8,307,578	1,253,794
Total OPEB liability	143,518,634	14,592,983	4,808,337	153,303,280	-
	<u>\$ 162,807,996</u>	<u>\$ 15,361,896</u>	<u>\$ 6,315,921</u>	<u>\$ 171,853,971</u>	<u>\$ 1,995,854</u>
Industrial Development Agency - Component Unit:					
NYS Bond Fee Payable	\$ 289,044	\$ -	\$ -	\$ 289,044	\$ -
Lease payable	-	265,763	21,375	244,388	23,164
	<u>\$ 289,044</u>	<u>\$ 265,763</u>	<u>\$ 21,375</u>	<u>\$ 533,432</u>	<u>\$ 23,164</u>

Governmental fund liabilities for bonds are liquidated by the Debt Service Fund, which is funded by other governmental funds. The liability for compensated absences is liquidated by the General, County Road, Road Machinery and Sewer District funds. Each governmental fund's (General, County Road, Road Machinery and Sewer District) liability for pension obligations, claims payable and other postemployment benefit obligations are liquidated by the respective fund.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Bonds Payable – Governmental Activities

Bonds payable – governmental activities at December 31, 2022 were comprised of the following individual issues:

Purpose	Year of Issue	Original Issue Amount	Final Maturity	Interest Rate	Amount Outstanding at December 31, 2022
Various Purposes 2013B	2013	\$ 5,000,000	December, 2023	5.000	\$ 670,000
Various Purposes 2014A	2014	96,000,000	December, 2024	3.250-5.000	25,110,000
Public Improvement 2014C	2014	41,549,000	May, 2023	3.000-4.000	5,150,000
Various Purposes Refunding	2014	18,035,000	February, 2023	1.320-2.780	1,435,000
Various Purposes Refunding	2015	18,350,000	January, 2027	2.000-5.000	9,950,000
Refunding Mirant Bonds	2015	5,070,000	January, 2027	2.000-5.000	2,705,000
Various Purposes	2015	28,610,000	December, 2031	2.000-3.250	18,425,000
Refunding Mirant Bonds	2016	15,015,000	June, 2028	2.000-5.000	9,440,000
Various Purposes Refunding	2016	11,115,000	June, 2028	2.000-5.000	6,635,000
Various Purposes	2016	24,947,879	November, 2030	2.250-3.000	16,085,000
Sewer EFC 2012B (2003B)	2012	2,655,000	December, 2025	5.609-6.189	850,000
Sewer EFC 2013B	2013	6,085,500	November, 2042	1.743-4.756	4,315,000
Sewer EFC 2013B	2013	7,755,982	May, 2043	1.743-4.756	5,735,000
Sewer EFC 2014B	2014	11,113,997	May, 2044	0.9515-4.2925	8,660,000
Sewer EFC 2014B (2004D)	2014	23,735,000	February, 2034	4.586-5.150	15,855,000
Sewer EFC 2015B	2015	41,867,000	March, 2045	0.860-4.267	33,510,000
Sewer EFC 2015D (2005A)	2015	8,420,000	May, 2034	3.951-4.569	5,545,000
Sewer EFC 2015D (2005B)	2015	25,140,000	October, 2034	3.739-4.129	15,855,000
Sewer EFC 2015D (2005C)	2015	11,080,000	April, 2036	4.477-4.861	7,700,000
Various Purposes	2018	54,420,000	May, 2048	3.250-4.000	44,885,000
Various Purposes	2019	46,215,000	June, 2049	5.000	41,395,000
Refunding Serial Bonds	2019	15,810,000	September, 2027	4.000	10,685,000
2020A Serial Bonds	2020	18,125,000	September, 2035	5.000	16,345,000
Sewer EFC 2020B Refunding Bonds (2010C)	2020	4,253,430	April, 2039	4.000	3,885,000
Sewer EFC 2020B (SMLP Direct Loan - LT)	2020	6,208,941	April, 2050	5.000	5,795,001
Sewer EFC 2020B	2020	2,221,841	April, 2050	5.000	2,080,000
Sewer EFC 2020B Refunding Bonds (2010C)	2020	4,867,223	April, 2039	5.000	4,420,000
Sewer EFC 2020B Refunding Bonds	2020	2,850,000	April, 2031	5.000	2,435,000
2020B Refunding Bonds	2020	21,280,000	April, 2032	5.000	18,535,000
2021A Serial Bonds	2021	43,130,000	July, 2051	5.000	41,520,000
2021B Refunding Bonds	2021	15,200,000	October, 2027	4.000	12,965,000
2021C Refunding Bonds	2021	2,620,000	December, 2031	4.000	2,405,000
Sewer EFC 2021 Refunding Bonds (2011C)	2021	19,245,000	May, 2040	4.000	18,350,000
2022A Refunding Bonds	2022	8,390,000	April, 2044	4.000	8,320,000
2022A Serial bonds	2022	54,950,000	September, 2052	3.500-5.000	54,950,000
					<u>\$ 482,600,001</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Advanced Refunding

During the year ended December 31, 2022, the County issued \$8,390,000 in serial bonds with interest rates ranging from 3.5% to 5%. The bonds are being issued to refund the \$9,210,000 outstanding principal of the County's Public Improvement (Serial) Bond, 2014 Series B, which mature through 2044. The Public Improvement (Serial) Bond, 2014 Series B was issued in the original principal amount of \$10,734,000.

The net proceeds of \$9,475,420 (including a \$1,134,599 premium and after payment of \$49,179 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. The Refunded Bonds are considered defeased and the liability for those bonds have been removed from the statement of net position. The refunding was undertaken to reduce total debt service payments by \$1,939,494 and resulted in an economic gain (difference between the present value of the debt service on the refunded bonds and the refunding bonds) of \$1,444,988.

As a result of the refunding, the County recognized a deferred outflow of resources of \$200,398 which results from the difference in the carrying value of the refunded debt and the reacquisition price. This amount is deferred and amortized into interest expense over the shorter of the life of the refunded or refunding debt.

New York State Loan Payable - Retirement

The State Legislature enacted Chapter 57 of the Laws of 2010. This chapter authorized local governments, at their option, to amortize a portion of their respective ERS contributions beginning in 2010. The maximum amortization amount each year going forward will be determined by the difference between each employer's effective contribution rate as compared to the System's overall graded rate. The amortized amounts are to be paid in equal installments over a ten-year period, although amounts may be prepaid at any time. Interest will be charged at annual rates which approximate a market rate of return on taxable fixed rate securities of a comparable duration and will be adjusted annually. The County elected to amortize the maximum amount allowable, which aggregated \$55,000,995. The balance due at December 31, 2022 was \$5,924,963.

HUD Section 108 Loans Payable

Under HUD's Loan Guarantee ("Section 108") program, recipients of the CDBG Entitlement Grant program funds may pledge future grant funds as collateral for loans guaranteed by HUD (these loans were provided from private lenders since July 1, 1986). Section 108 provides entitlement communities with a source of financing for projects that are too large to be financed from annual grants. The balance due at December 31, 2022 by the County under the Section 108 program was \$1,721,000.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Payments to Maturity – Governmental Activities

The annual requirements to amortize all bonded debt outstanding as of December 31, 2022, including interest payments, were as follows:

Year Ending December 31,	Governmental Activities			
	Bonds		New York State Loan - Retirement	
	Principal	Interest	Principal	Interest
2023	\$ 51,435,970	\$ 14,693,915	\$ 3,408,929	\$ 196,459
2024	45,956,811	12,766,420	1,811,801	80,087
2025	34,401,970	11,211,690	704,233	22,606
2026	35,436,970	9,946,376	-	-
2027	34,891,970	8,642,972	-	-
2028-2032	133,994,850	28,717,644	-	-
2033-2037	76,065,028	13,194,490	-	-
2038-2042	37,999,850	7,481,265	-	-
2043-2047	22,344,850	3,392,776	-	-
2048-2052	10,071,732	897,249	-	-
	<u>\$ 482,600,001</u>	<u>\$ 110,944,797</u>	<u>\$ 5,924,963</u>	<u>\$ 299,152</u>

Year Ending December 31,	Governmental Activities			
	HUD Section 108 Loans		Total	
	Principal	Interest	Principal	Interest
2023	\$ 388,000	\$ 53,515	\$ 55,232,899	\$ 14,943,889
2024	356,000	41,728	48,124,612	12,888,235
2025	356,000	31,554	35,462,203	11,265,850
2026	219,000	21,098	35,655,970	9,967,474
2027	72,000	13,595	34,963,970	8,656,567
2028-2032	330,000	31,523	134,324,850	28,749,167
2033-2037	-	-	76,065,028	13,194,490
2038-2042	-	-	37,999,850	7,481,265
2043-2047	-	-	22,344,850	3,392,776
2048-2052	-	-	10,071,732	897,249
	<u>\$ 1,721,000</u>	<u>\$ 193,013</u>	<u>\$ 490,245,964</u>	<u>\$ 111,436,962</u>

Bonds Payable – Business-Type Activities

RTASC issued Series 2001 turbo term bonds on December 20, 2001 to finance the purchase of the tobacco rights from the County and the related costs of issuance. The turbo term bonds were issued for \$46,767,234, net of original discount of \$982,766 and bear interest at rates ranging from 4.625% to 5.75%, depending on maturity. Annual principal payments on Tobacco Settlement Bonds are dependent upon tobacco settlement revenue received, therefore, the current portion considered payable as of December 31, 2022 is not determinable. The stated maturity date for the bonds is June 1, 2043; the bonds must be paid in full by this date in order to avoid an event of default.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

During 2005, RTASC issued \$24,484,850 of Tobacco Settlement Asset-Backed Subordinate Turbo Capital Appreciation Bonds, Series 2005 A, B and C (collectively “Series 2005”), net of original discount of \$507,590, the proceeds of which were used to pay certain costs of issuance related to the Series 2005 bonds and provide the County, the owner of the beneficial interest in the Residual Trust which holds the Residual Certificate, with the balance of the funds. The Series 2005 bonds are subordinate to both the Series 2001 Bonds, as well as the remaining balance totaling \$3,605,000 of the Tobacco Settlement Asset-Backed Bonds, Series 2003 (“Series 2003”) issued by RSTASC. Since the Series 2003 bonds have been paid in full, all payments of the RSTASC 20 percent share are pledged for the benefit of the Series 2005 bonds, accordingly, a principal redemption payment of \$456,951 and an interest payment of \$741,437 were made on the Series 2005 bonds during the year ended December 31, 2022.

Interest on Subordinate Turbo CABs is compounded semiannually on June 1 and December 1 but is not payable until bond maturity. Interest accretes until both principal and accreted interest are paid. Future interest accretion has been recorded as a bond discount and amortized as the current interest accretes. The accrued interest on the Subordinate Turbo CABs is reflected within the Subordinate Turbo CABs payable liability.

Redemption of the Subordinate Turbo CABs, as outlined in the official statement, is scheduled to be paid through 2060, while early payment is allowed. During the year ended December 31, 2022, RTASC did not make any redemption payments. Any debt service amounts not paid in accordance with the Turbo Redemption Payments schedule will be due and payable on the maturity dates below:

- Series 2005A August 15, 2045
- Series 2005B August 15, 2050
- Series 2005C August 15, 2060

The following table summarizes changes in the bonds payable – business-type activities for the year ended December 31, 2022:

Description	Maturity Date	Interest Rates	Balance January 1, 2022	Additions	Deletions	Balance December 31, 2022
RTASC:						
2001 Tobacco Settlement Bonds	2043	4.625-5.75%	\$ 23,384,999	\$ -	\$ -	\$ 23,384,999
2005 Subordinate Turbo CABs	2060		71,901,150	4,122,523	456,951	75,566,722
			95,286,149	4,122,523	456,951	98,951,721
Less: Unamortized bond discounts			(639,167)	-	(26,340)	(612,827)
			\$ 94,646,982	\$ 4,122,523	\$ 430,611	\$ 98,338,894

Interest expenditures/expense of \$14,504,519, \$83,159 and \$247,327, were recorded in the fund financial statements in the Debt Service Fund, Community Development Fund and Internal Service Fund, respectively. Interest expense of \$14,586,287 was recorded in the government-wide financial statements for governmental activities. Interest expense of \$6,240,430 was recorded in the fund financial and government-wide financial statements for the business-type activities for RTASC.

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, except for the 2001, 2003 and 2006 RTASC bonds. These bonds are the obligations of the RTASC and will be repaid from future tobacco revenues.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Indebtedness - Component Units

Community College

The following table summarizes changes in the College's (component unit) installment debt for the year ended August 31, 2022:

Rockland County Community College:

Description	Maturity Date	Interest Rates	Balance September 1, 2021	Additions	Deletions	Balance August 31, 2022	Due Within One Year
Lease-Purchase Debt							
Energy Maintenance System	10/2032	3.78%	\$ 6,235,996	-	\$ 356,433	\$ 5,879,563	\$ 381,750

The annual requirements to amortize the lease purchase debt as of August 31, 2022, including interest, are as follows:

Year Ending August 31,	Principal	Interest	Total
2023	\$ 381,750	\$ 222,247	\$ 603,997
2024	408,260	207,817	616,077
2025	436,014	192,385	628,399
2026	465,063	175,904	640,967
2027	495,462	158,324	653,786
2028-2032	2,984,567	485,807	3,470,374
2033	708,447	26,779	735,226
	<u>\$ 5,879,563</u>	<u>\$ 1,469,263</u>	<u>\$ 7,348,826</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Solid Waste Management Authority

The following table summarizes changes in the Authority's (component unit) bonds payable for the year ended December 31, 2022:

Description	Maturity Date	Interest Rates	Balance January 1, 2022	Additions	Deletions	Balance December 31, 2022
General Obligation Bonds:						
2014 Series	12/2028	3.18%	\$ 3,630,000	-	\$ 420,000	\$ 3,210,000
2018 Series	12/2023	3.00-5.00%	7,165,000	-	3,500,000	3,665,000
2021 Series	12/2023	3.00-5.00%	34,575,000	-	550,000	34,025,000
			45,370,000	-	4,470,000	40,900,000
EFC Revenue Bonds:						
2012 Series	12/2026	5.019-6.189%	4,675,000	-	755,000	3,920,000
2013 Series	11/2029	1.503-4.083%	1,700,000	-	195,000	1,505,000
			51,745,000	-	5,420,000	46,325,000
Unamortized bond premiums			6,169,357	-	662,918	5,506,439
			<u>\$ 57,914,357</u>	<u>\$ -</u>	<u>\$ 6,082,918</u>	<u>\$ 51,831,439</u>

At the option of the Authority, the serial bonds are subject to redemption prior to maturity at various dates, depending on the issue.

Future debt service payments on the Authority's bonds payable were as follows for years ending after December 31, 2022:

Year Ending December 31,	Principal	Interest *	Total
2023	\$ 5,860,000	\$ 1,942,907	\$ 7,802,907
2024	6,670,000	1,675,573	8,345,573
2025	3,595,000	1,365,310	4,960,310
2026	1,310,000	1,189,782	2,499,782
2027	1,340,000	1,155,080	2,495,080
2028-2032	4,915,000	5,072,160	9,987,160
2033-2037	4,485,000	4,088,700	8,573,700
2038-2042	5,395,000	3,181,800	8,576,800
2043-2047	6,530,000	2,049,000	8,579,000
2048-2051	6,225,000	364,800	6,589,800
	<u>\$ 46,325,000</u>	<u>\$ 22,085,112</u>	<u>\$ 68,410,112</u>

* Future interest payments are reported net of EFC interest subsidies and refunding benefits.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (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. The primary government is also obligated to pay employees accrued vacation pay up to a maximum of 50 days, depending upon the contract.

The College, effective September 1, 2005, modified the sick leave buyout plan for the administrative class of employees. The plan provides that, at the termination of their employment, those employees hired before August 31, 2005 may receive payment of twenty-five percent of up to 200 days of their accumulated sick leave and for those hired after August 31, 2005 may receive twenty percent of up to 200 days. All administrators may receive up to 50 days of accumulated paid vacation at termination. Exempt employees may receive payment of twenty-five percent of up to 200 days of their accumulated sick leave and may receive up to 50 days of accumulated paid vacation at termination. Faculty, upon retirement, may receive twenty percent of up to 200 days of their accumulated sick leave. CSEA employees upon retirement may receive up to 50 days of accumulated vacation plus holiday accruals. Compensation time accrued within 18 months is paid in full. Sick time is based on years of service. For employees with up to 30 years of service, the employee receives fifty percent of sick days over 165 up to a maximum of 180 days. For employees with over 30 years of service, the maximum rises to 200 days. Employees are paid at their current hourly rate. At August 31, 2022, the expense related to vested vacation pay for employees was accrued based upon pay rates currently in effect. Accrued vacation pay aggregated \$3,603,130.

Unused vacation time of the Authority's employees may be carried forward to subsequent years. Unused personal time is added to sick leave, which may be taken at any time. The Authority has accrued a liability for accumulated vacation and sick leave at December 31, 2022 which is included in accrued liabilities of the Authority.

The employees of the Agency may accumulate vacation leave. Upon separation of service, these employees are compensated up to a maximum of 50 days. The liability for the Agency was deemed immaterial.

The District does not incur eligible salaries and, therefore, does not have a liability for compensated absences.

Claims Payable

The Internal Service funds reflect workers' compensation benefit liabilities, general liability claims liabilities and unemployment 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 ("IBNRs"). 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 claim 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.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

An analysis of the activity of unpaid claim liabilities is as follows for the year ended December 31, 2022:

	Claims Payable
Balance, Beginning of Year	\$ 30,479,390
Provision for Claims and Claims Adjustment Expenses	5,020,857
Claims and Claims Adjustment Expenses Paid	(6,002,955)
Balance, End of Year	\$ 29,497,292
Due Within One Year	\$ 2,949,728

Pension Plans

New York State and Local Employees' Retirement System ("ERS")

The County and, certain of its component units, participates in the ERS. This is a cost-sharing, multiple-employer defined benefit pension plan. ERS provides retirement benefits as well as death and disability benefits. The net position of the ERS is held in the New York State Common Retirement Fund ("Fund"), which was established to hold all net assets and record changes in plan net position. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the ERS. The Comptroller is an elected official determined in a direct statewide election and serves a four-year term. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law ("NYSRSSL"). Once a public employer elects to participate in the ERS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The County also participates in the Public Employees' Group Life Insurance Plan, which provides death benefits in the form of life insurance. ERS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

The ERS is noncontributory except for employees who joined after July 27, 1976, who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010, who generally contribute between 3% and 6% depending on salary levels for their entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the ERS's fiscal year ending March 31.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

At December 31, 2022, the County and its component units reported assets as follows for their proportionate share of the net pension assets relating to ERS:

Primary Government:

Governmental Activities	\$37,709,322
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Component Units:

College	2,712,294
Authority	717,894

The net pension liability was measured as of March 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County and its component units' proportion of the net pension liability was based on a computation of the actuarially determined indexed present value of future compensation by employer relative to the total of all participating members.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

At December 31, 2022, the County and its component units' proportions were as follows:

Primary Government:	
Governmental Activities	0.4612995%
Component Units:	
College	0.0331800%
Authority	0.0087820%

For the year ended December 31, 2022, the County recognized pension expense (credit) in the government-wide financial statements of (\$19,844,364) for governmental activities. Pension expenditures of \$18,446,852 were recorded in the fund financial statements and were charged to the following funds for the year ended December 31, 2022:

General Fund	\$16,003,972
County Road Fund	1,085,900
Road Machinery Fund	107,860
Sewer Fund	<u>1,249,120</u>
	<u>\$18,446,852</u>

For the year ended August 31, 2022, the College (component unit) recognized pension expense of \$215,110 relating to the ERS. For the year ended December 31, 2022, the Authority (component unit) recognized pension expense of \$106,861 relating to the ERS.

At December 31, 2022, the County reported deferred outflows or resources and deferred inflows of resources related to the ERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,855,780	\$ 3,704,108
Changes of assumptions	62,932,630	1,061,920
Net difference between projected and actual investment earnings on pension plan investments	-	123,482,229
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,923,617	4,877,349
Employer contributions subsequent to the measurement date	<u>6,300,852</u>	<u>-</u>
	<u>\$ 80,012,879</u>	<u>\$ 133,125,606</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

At December 31, 2022, the College and the Authority (component units) reported deferred outflows or resources and deferred inflows of resources related to pensions from the following

	College		Authority	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 205,406	\$ 266,423	\$ 54,367	\$ 70,517
Changes of assumptions	4,526,512	76,380	1,198,085	20,216
Net difference between projected and actual investment earnings on pension plan investments	-	8,881,622	-	2,350,803
Changes in proportion and differences between employer contributions and proportionate share of contributions	569,917	350,810	160,848	7,234
Employer contributions subsequent to the measurement date	709,000	-	247,031	-
	<u>\$ 6,010,835</u>	<u>\$ 9,575,235</u>	<u>\$ 1,660,331</u>	<u>\$ 2,448,770</u>

The amounts reported as deferred outflows of resources related to ERS resulting from accrued contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended March 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ERS will be recognized in pension expense as follows:

Year Ended December 31,	Governmental Activities	College	Authority
2023	\$ (8,343,268)	\$ (600,100)	\$ (123,342)
2024	(12,976,255)	(933,333)	(219,755)
2025	(31,526,543)	(2,267,586)	(583,840)
2026	(6,567,513)	(472,381)	(108,533)
	<u>\$ (59,413,579)</u>	<u>\$ (4,273,400)</u>	<u>\$ (1,035,470)</u>

ERS Actuarial Assumptions

The total pension liability for the March 31, 2022 measurement date was determined by using an actuarial valuation as of April 1, 2021, with update procedures used to roll forward the total pension liabilities to March 31, 2022. Significant actuarial assumptions used in the April 1, 2021 valuation were as follows:

Inflation	2.7%
Salary scale	4.4% indexed by service
Investment rate of return	5.9% compounded annually, net of investment expenses
Cost of living adjustments	1.4% annually

Annuitant mortality rates are based on the April 1, 2015 – March 31, 2020 ERS's experience with adjustments for mortality improvements based on Society of Actuaries Scale MP-2020.

The actuarial assumptions used in the April 1, 2021 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	32.00 %	3.30 %
International equity	15.00	5.85
Private equity	10.00	6.50
Real estate	9.00	5.00
Opportunistic portfolio/ARS portfolio	3.00	4.10
Credit	4.00	3.78
Real assets	3.00	5.80
Fixed Income	23.00	-
Cash	1.00	(1.00)
	<u>100.00</u>	

The discount rate used to calculate the total pension liability was 5.90%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at the statutorily required rates, actuarially determined. Based upon those assumptions, the ERS's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the County and its component units' proportionate share of the net pension asset calculated using the discount rate of 5.90%, as well as what the County and its component units' proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (4.90%) or 1 percentage point higher (6.90%) than the current rate.

	<u>1% Decrease (4.90%)</u>	<u>Current Assumption (5.90%)</u>	<u>1% Increase (6.90%)</u>
Governmental activities' proportionate share of the net pension liability (asset)	<u>\$ 97,063,473</u>	<u>\$ (37,709,322)</u>	<u>\$ (150,440,326)</u>
College's proportionate share of the net pension liability (asset)	<u>\$ 6,981,412</u>	<u>\$ (2,712,294)</u>	<u>\$ (10,820,609)</u>
Authority's proportionate share of the net pension liability (asset)	<u>\$ 1,847,852</u>	<u>\$ (717,894)</u>	<u>\$ (2,864,018)</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

The components of the collective net pension liability of ERS as of the March 31, 2022 measurement date were as follows (amounts are in thousands):

Total pension liability	\$	223,874,888
Fiduciary net position		<u>(232,049,473)</u>
 Employers' net pension liability (asset)	 \$	 <u>(8,174,585)</u>
 ERS fiduciary net position as a percentage of total pension liability		 <u>103.65%</u>

Employer contributions to ERS are paid annually and cover the period through the end of the ERS's fiscal year, which is March 31.

Pension Plans – Component Units

Teachers' Retirement System

The College (component unit) participates in the New York State Teachers' Retirement System ("TRS"). This is a cost-sharing, multiple-employer defined benefit pension plan. TRS provides retirement benefits as well as death and disability benefits. The TRS is governed by a ten-member Board of Trustees, which sets policy and oversees operations consistent with its fiduciary obligations under applicable law. Obligations of employers and employees to contribute and benefits to employees are governed by the Education Law of the State of New York. Once a public employer elects to participate in the TRS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The TRS issues a stand-alone financial report which may be found at www.nystrs.org or obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12111-2395.

The TRS is noncontributory, except for employees who joined after July 27, 1976 who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010, who generally contribute between 3% and 6% depending on salary levels for their entire length of service. Pursuant to Article 11 of the Education Law of the State of New York, actuarially determined employer contributions are established annually for the TRS by its Board of Trustees.

At August 31, 2022, the College reported a liability of \$760,420 for its proportionate share of the net pension liability. The net pension asset was measured as of June 30, 2022, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of June 30, 2021. The College's proportion of the net pension asset was based on a projection of the College's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At August 31, 2022, the College's proportion was 0.039628%, which was a decrease from its proportion of 0.039239% at August 31, 2021.

For the year ended August 31, 2022, the College recognized pension expense of \$934,419.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

At August 31, 2022, the College reported deferred outflows of resources and deferred inflows of resources related to TRS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 796,824	\$ 15,237
Changes of assumptions	1,475,085	306,319
Net difference between projected and actual investment earnings on pension plan investments	982,534	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	103,699	134,999
Employer contributions subsequent to the measurement date	142,112	-
	\$ 3,500,254	\$ 456,555

The \$142,112 reported as deferred outflows of resources related to pensions resulting from the College's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2022.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended</u> <u>August 31,</u>			
2023	\$	498,983	
2024		301,858	
2025		(105,486)	
2026		1,946,845	
2027		249,987	
Thereafter		9,400	
	\$	2,901,587	

TRS Actuarial Assumptions

The total pension asset at the June 30, 2022 measurement date was determined by using an actuarial valuation as of June 30, 2021, with update procedures used to roll forward the total pension asset to June 30, 2022. The actuarial valuation used the following actuarial assumptions:

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Inflation	2.40%
Salary scale	Rates of increase differ based on age and gender. They have been calculated based upon recent TRS member experience.

<u>Service</u>	<u>Rate</u>
5	5.18%
15	3.64%
25	2.50%
35	1.95%

Projected COLAs	1.30% compounded annually
Investment rate of return	6.95% compounded annually, net of pension plan investment expense, including inflation

Annuitant mortality rates are based on plan member experience, with adjustments for mortality improvements based on the Society of Actuaries Scale MP2021, applied on a generational basis. Active member mortality rates are based on plan member experience.

The actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2020.

The long-term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (“ASOP”) No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations*. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for each major asset class as well as historical investment data and plan performance.

Best estimates of arithmetic real rates of return for each major asset class included in TRS’s target asset allocation as of the June 30, 2022 valuation date is summarized below.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Domestic Equities	33 %	6.5 %
International Equities	16	7.2
Global Equities	4	6.9
Real Estate Equities	11	6.2
Private Equities	8	9.9
Domestic Fixed Income Securities	16	1.1
Global Fixed Income Securities	2	0.6
High-Yield Bonds	2	5.3
Private Debt	6	2.4
Real Estate Debt	1	3.3
Cash Equivalents	1	(0.3)
	<u>100 %</u>	

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

The discount rate used to calculate the total pension asset was 6.95%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon those assumptions, TRS's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset.

The following presents the College's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.95%, as well as what the College's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.95%) or one percentage point higher (7.95%) than the current rate:

	1% Decrease (5.95%)	Current Assumption (6.95%)	1% Increase (7.95%)
College's proportionate share of the net pension liability (asset)	\$ 7,011,426	\$ 760,420	\$ (4,496,635)

The components of the collective net pension liability (asset) of TRS as of the June 30, 2022 measurement date were as follows:

Total pension liability	\$ 133,883,473,797
Fiduciary net position	131,964,582,107
Employers' net pension liability (asset)	\$ 1,918,891,690
TRS fiduciary net position as a percentage of total pension liability	98.57%

Teachers' Insurance and Annuity Association College Retirement Equities Fund

The College participates in the Teachers' Insurance and Annuity Association College Retirement Equities Fund ("TIAA-CREF"). TIAA-CREF is a cost sharing multiple-employer defined contribution pension plan. TIAA-CREF 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. TIAA-CREF issues publicly available financial reports that include financial statements and required supplementary information. These reports may be obtained by writing the Teacher's Insurance and Annuity Association - College Retirement Equities Fund, 730 Third Avenue, New York, New York 10017.

TIAA-CREF is a privately operated defined contribution retirement plan which provides benefits to certain employees of the College. Under the plan, the College is required to make contributions based on gross salaries of the participant.

Soil and Water Conservation District

The Soil and Water Conservation District has no full-time employees and, therefore, does not contribute to a retirement plan.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Industrial Development Agency

The Industrial Development Agency reported pension expense of \$18,241.

Other Postemployment Benefit Obligations Payable

In addition to providing pension benefits, the primary government and its College component unit provide certain health care benefits for retired employees through a single-employer defined benefit plan. 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/expense as claims are paid.

The County of Rockland plan eligibility for retiree medical benefits is as follows:

<u>Bargaining Unit</u>	<u>Eligibility</u>
Corrections	25 years with no age requirement
Criminal Investigators	20 years with no age requirement
Sheriff's Deputies	20 years with no age requirement
Superior Officers	25 years with no age requirement
All Other Units	Age 55 with 5* years of service

* Three of the five years of service must be with the County, and all five years of service must be within the New York State Retirement System.

Retiree medical benefits for those employees over the age of 50 who terminate coverage with the required years of service may be vested until attainment of age 55. The employee is required to pay 100% of the premium during the vested period. Upon attainment of age 55, the employee is treated as a retiree. This provision does not apply to Corrections, Criminal Investigators, Sheriff's Deputies or Superior Officers.

Surviving spouses are only eligible for coverage if the employee retired with ten or more years of service.

Retiree benefits continue for the life of the retiree. Spousal benefits continue until the death of the retiree, at which point only access to coverage is available. Surviving spouses are permitted to continue coverage under the plan after death of the retiree with a contribution of 100% of the premium, less the Medicare Part B reimbursement if the surviving spouse is Medicare-eligible.

In accordance with GASB 75, the County has recognized its total OPEB liability measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The actuarial calculations of the OPEB plan reflect a long-term perspective.

GASB 75 requires that the actuarial present value of projected benefit payments be attributed to periods of employee service using the entry age actuarial cost method with each period's service cost determined as a level percentage of pay. The actuarial present value is required to be attributed for each employee individually, from the first period in which the employee provides service under the benefit terms, through the period in which the employee exits active service.

The County is required to accrue in the government-wide financial statements the amounts necessary to finance the plan as actuarially determined, which is equal to the balance not paid by plan members. Funding for the plan has been established on a pay-as-you-go basis.

The assumed rate of increase in postretirement benefits is presented below:

Assumed pre-65 medical trend rates at December 31:	
Health care cost trend rates assumed for next fiscal year	7.750%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	4.037%
Fiscal year that the rate reaches the ultimate trend rate	2075
Assumed post-65 medical trend rates at December 31:	
Health care cost trend rates assumed for next fiscal year	4.500%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	4.037%
Fiscal year that the rate reaches the ultimate trend rate	2075
Assumed pre-65 prescription drug trend rates at December 31:	
Health care cost trend rates assumed for next fiscal year	7.750%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	4.037%
Fiscal year that the rate reaches the ultimate trend rate	2075
Assumed post-65 prescription drug trend rates at December 31:	
Health care cost trend rates assumed for next fiscal year	6.500%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	4.037%
Fiscal year that the rate reaches the ultimate trend rate	2075
Assumed Medicare Part B trend rates at December 31:	
Health care cost trend rates assumed for next fiscal year	5.750%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	4.037%
Fiscal year that the rate reaches the ultimate trend rate	2075

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

The actuarial methods and assumptions used for the December 31, 2022 measurement date were as follows:

Valuation date	January 1, 2021
Measurement date	December 31, 2022
Reporting date	December 31, 2022
Actuarial cost method	Entry Age Normal
Amortization method	Level Percent of Pay
Discount rate:	
As of December 31, 2021	1.84%
As of December 31, 2022	4.05%

The rate used to discount future plan cash flows was updated from 1.84% to 4.05% as of December 31, 2022. The change in discount rate resulted in a decrease in liabilities.

The annual rate of increase in healthcare costs was revised as of December 31, 2022 to better reflect future expectations, including long-term rates based on the SOA Long Term Healthcare Cost Trends Model v2023_1f (the Getzen model). A review of published national trend survey data in relation to the retiree health plan offerings was the basis for this change. The revised assumption resulted in an increase in liabilities.

The mortality scale was revised as of December 31, 2021 from Scale MP-2020 to Scale MP-2021 on a generational basis in order to reflect the most recent experience available as of the measurement date. The revised assumption resulted in an increase in liabilities.

All other actuarial assumptions and methods remained the same as those in the prior measurement period.

During the January 1, 2022 – December 31, 2022 measurement period, the eligibility plan provisions for the following bargaining units were corrected as shown below:

<u>Bargaining Unit</u>	<u>Eligibility Current Measurement Period</u>	<u>Previous Periods</u>
Corrections	25 years with no age requirement	
Criminal Investigators	20 years with no age requirement	Age 55 with 5
Sheriff's Deputies	20 years with no age requirement	years of service
Superior Officers	25 years with no age requirement	

The revised eligibility resulted in an increase in liabilities.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

The number of participants as of the January 1, 2021 valuation date was as follows:

Active employees	1,522
Retired employees and survivors	<u>2,183</u>
	<u><u>3,705</u></u>

The County's total OPEB liability of \$(697,698,628) was measured as of December 31, 2022 and was determined by an actuarial valuation as of January 1, 2021. The changes in the total OPEB liability are as follows:

Total OPEB liability, beginning of year	\$ 925,743,157
Changes in total OPEB liability:	
Service cost	28,107,925
Interest	17,272,790
Differences between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	(243,200,176)
Benefit payments	<u>(30,225,068)</u>
Total OPEB liability, end of year	<u><u>\$ 697,698,628</u></u>

The following presents the County's total OPEB liability calculated using the discount rate of 4.05%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.05%) or one percentage point higher (5.05%) than the current discount rate, as well as the effect of a 1% change in the healthcare cost trend rates:

	<u>1% Decrease (3.05%)</u>	<u>Current Rate (4.05%)</u>	<u>1% Increase (5.05%)</u>
Discount rate	\$ 798,813,230	\$ 697,698,628	\$ 615,131,446
Healthcare cost trend rates	599,178,924	697,698,628	821,016,979

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

For the year ended December 31, 2022, the County recognized OPEB expense of \$21,144,470 for its governmental funds as follows:

General Fund	\$ 20,497,984
County Road Fund	(26,847)
Road Machinery Fund	(89,418)
Sewer Fund	<u>762,751</u>
	<u>\$ 21,144,470</u>

For the year ended December 31, 2022, the County recognized OPEB expense of (\$168,154) for its internal service funds as follows:

General Services Fund	\$ (76,709)
Workers' Compensation Fund	<u>(91,445)</u>
	<u>\$ (168,154)</u>

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Governmental Activities</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 23,179	\$ 61,576,150
Changes of assumptions or other inputs	<u>45,455,167</u>	<u>187,856,230</u>
	<u>\$ 45,478,346</u>	<u>\$ 249,432,380</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

2023	\$ (51,263,720)
2024	(71,965,517)
2025	(60,688,768)
2026	(18,114,971)
2027	(1,744,373)
2028 and thereafter	<u>(176,685)</u>
	<u>\$ (203,954,034)</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Other Postemployment Benefit Obligations Payable – Component Units

Rockland Community College

The College provides certain health care benefits for retired employees through a single employer defined benefit plan. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the College may vary according to length of service. The cost of providing postemployment health care benefits is shared between the College and the retired employee. Substantially all of the College's employees may become eligible for those benefits if they reach normal retirement age while working for the College. The College's plan is considered a single employer defined benefit plan for financial reporting purposes. The plan is not a separate entity or trust and does not issue stand-alone financial statements. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

The benefit terms are dependent on which bargaining unit or employment contract each employee falls under. The specifics of each contract are on file at the College offices and are available upon request.

At August 31, 2022, the following employees were covered by the benefit terms:

Active employees	330
Inactive employees or beneficiaries currently receiving payments	396
	726
	726

The College's total OPEB liability of \$153,303,280 was measured as of December 31, 2021 and was determined by an actuarial valuation as of December 31, 2020.

The changes in the College's total OPEB liability are as follows:

Total OPEB liability, beginning of year	\$ 143,518,634
Changes in total OPEB liability:	
Service cost	5,868,607
Interest	2,939,661
Differences between expected and actual experience	-
Changes in assumptions	5,784,715
Benefit payments	(4,808,337)
Total OPEB liability, end of year	\$ 153,303,280

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Payroll growth	2.00%
Discount rate	1.84%
Healthcare cost trend	7.00% for 2022, decreasing to an ultimate rate of 3.784% in 2075.

The discount rate was based on the Fidelity General Obligation 20-Year AA Municipal Bond Index.

Mortality was based on the sex-distinct and job category-specific headcount weight Pub-2010 Public Retirement Plans Mortality Tables for employees and healthy retirees, and then adjusted for mortality improvements with Scale MP-2019 mortality improvement scale on a generational basis. The base tables were developed using public retirement plan experience and then the improvement scale reflects the most recent experience available.

The following presents the College's total OPEB liability calculated using the discount rate of 1.84%, as well as what the College's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (.84%) or one percentage point higher (2.84%) than the current discount rate, as well as the effect of a 1% change in the healthcare cost trend rate:

	1% Decrease (.84%)	Current Rate (1.84%)	1% Increase (2.84%)
Discount rate	\$ 178,772,473	\$ 153,303,280	\$ 132,807,048
Healthcare cost trend rate	129,842,550	153,303,280	183,326,039

For the year ended August 31, 2022, the College recognized OPEB expense of \$10,211,295. At August 31, 2022, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 13,832,138
Changes of assumptions or other inputs	19,253,003	2,119,830
Benefit payments subsequent to measurement date	3,417,317	-
	<u>\$ 22,670,320</u>	<u>\$ 15,951,968</u>

The College's benefit payments made subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended August 31, 2023.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended August 31,		
2023	\$	1,897,961
2024		338,786
2025		550,391
2026		513,897
	\$	3,301,035

Other Postemployment Benefit Obligations - Solid Waste Authority

In addition to providing pension benefits, the Authority provides certain health care benefits for retired employees through a single employer defined benefit plan. The employee handbook stipulates the employees covered and the percentage of contribution. The cost of providing postemployment health care benefits is shared between the Authority and the retired employee. Substantially all of the Authority’s employees may become eligible for those benefits if they have a minimum of five years of service and reach normal retirement age while working for the Authority.

A summary of active employees and retired employees covered under this benefit plan as of December 31, 2022 is as follows:

Active employees	36
Retirees	6
	42

The contribution requirements of benefit plan members and the Authority are established pursuant to applicable collective bargaining and employment agreements. The required rates of the employer and the members may vary depending on the applicable agreement. The Authority is not required to fund the benefit plan other than the pay-as-you-go amount necessary to provide current benefits to retirees. For the year ended December 31, 2022, the Authority paid \$96,699 on behalf of the plan members. The benefit plan does not issue a stand-alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the benefit plan.

The total OPEB liability as of December 31, 2022 was determined using the following actuarial assumptions:

Valuation date	January 1, 2021
Actuarial cost method	Entry Age Normal - Level Percent of Pay
Discount rate	4.18%
Salary increases	3.00%
Mortality	Society of Actuaries Pub-2010 Public Retirement Plans Healthy Male and Female Total Dataset Headcount-Weighted Mortality tables based on Employee Health Annuitant Tables for both pre and post retirement projected with mortality improvements using the most current Society of Actuaries Mortality Improvement Scale MP-2021
Healthcare cost trend	Society of Actuaries Long Run Medical Cost Trend Model

The discount rate used to measure the liability was 2.05%, based on the Bond Buyer 20-year general obligation bond index.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

At December 31, 2022, the Authority reported a liability of \$7,778,986 for its OPEB liability. For the year ended December 31, 2022, the Authority recognized OPEB expense of \$556,879.

The changes in the OPEB liability are as follows:

Total OPEB liability, beginning of year	\$ 10,814,546
Changes in total OPEB liability:	
Service cost	333,024
Interest	450,027
Changes in assumptions	(3,721,912)
Benefit payments	<u>(96,699)</u>
Total OPEB liability, end of year	<u>\$ 7,778,986</u>

The following presents the Authority total OPEB liability calculated using the discount rate of 4.18%, as well as what the Authority's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.18%) or one percentage point higher (5.18%) than the current discount rate, as well as the effect of a 1% change in the healthcare cost trend rate:

	<u>1% Decrease (3.18%)</u>	<u>Current Rate (4.18%)</u>	<u>1% Increase (5.18%)</u>
Discount rate	\$ 9,700,222	\$ 7,778,986	\$ 6,342,571
Healthcare cost trend rate	6,223,179	7,778,986	9,781,816

At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of assumptions or other inputs	<u>\$ 1,521,497</u>	<u>\$ 3,573,608</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

2023	\$ (135,086)
2024	(135,086)
2025	(135,086)
2026	(135,086)
2027	(135,086)
Thereafter	<u>(1,376,681)</u>
	<u>\$ (2,052,111)</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

I. Significant Commitments - Encumbrances

As discussed in Note 3A, Budgetary Data, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At December 31, 2022, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$ 10,140,289
Non-Major Governmental Funds	<u>4,934,407</u>
	<u><u>\$ 15,074,696</u></u>

J. Revenues and Expenditures

Interfund Transfers

Interfund transfers are defined as the flow of assets, such as cash or goods and services, without the equivalent flow of assets in return. The interfund transfers reflected below have been reflected as transfers in within the statement of revenues, expenditures and changes in fund balance for the year ended December 31, 2022:

Transfers In	Transfers Out					Total
	General Fund	Capital Projects Fund	Debt Service Fund	Non-Major Governmental Funds	Internal Service Funds	
Governmental Activities						
General Fund	\$ -	\$ -	\$ 7,619,520	\$ -	\$ -	\$ 7,619,520
Capital Projects Fund	12,500,000	-	-	-	-	12,500,000
Debt Service Fund	49,318,254	2,755,265	-	12,624,044	305,525	65,003,088
Non-Major Governmental Funds	16,041,996	-	180,375	400,096	-	16,622,467
Internal Service Funds	-	-	-	-	-	-
	<u>\$ 77,860,250</u>	<u>\$ 2,755,265</u>	<u>\$ 7,799,895</u>	<u>\$ 13,024,140</u>	<u>\$ 305,525</u>	<u>\$ 101,745,075</u>

Transfers are used to 1) move funds from the General Fund finance various capital projects and programs accounted for in other fund and the Enterprise Fund, 2) to move amounts earmarked in the operating funds to fulfill commitments for Debt Service fund expenditures and 3) to move in excess funds from the various funds to the General Fund.

K. Net Position

The components of net position are detailed below:

Net Investment in Capital Assets - the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Restricted for Capital Projects - the component of net position that reports the amounts restricted for capital projects, exclusive of unexpended bond proceeds and unrestricted interest earnings.

Restricted for Law Enforcement - the component of net position that represents the unexpended balance of the forfeiture of seized crime properties to be used pursuant to a State directive in the subsequent fiscal year for law enforcement purposes.

Restricted for Debt Service - the component of net position that reports the difference between assets and liabilities of the Debt Service Fund with constraints placed on their use by Local Finance Law and the net position of RTASC and RSTASC restricted for payment of debt service obligations.

Restricted for Environmental Programs - the component of net position that represents funds restricted for a specific purpose under the granting agency and in accordance with the policy of the New York State Soil and Water Conservation Law.

Restricted for Scholarships and Student Services - the component of net position that has been established through external restrictions imposed by contributors.

Restricted for Permanent Endowments - the component of net position that has been established through external restrictions imposed by contributors.

Restricted for Sewer - the component of net position that represents funds restricted for specific purposes under New York State law or by external parties and/or statutes.

Restricted for STOP-DWI Program, E911 and Other - the component of net position that reports the difference between assets and liabilities of certain programs with constraints placed on their use by either external parties and/or statute.

Unrestricted - all other net position that do not meet the definition of "restricted" or "net investment in capital assets."

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

L. Fund Balance

Fund balances as presented in the governmental funds balance sheet were as follows as of December 31, 2022:

	General Fund	Capital Projects Fund	Debt Service Fund	Non-Major Governmental Funds	Total
Nonspendable					
Prepaid expenditures	\$ 5,351,231	\$ -	\$ -	\$ 579,850	\$ 5,931,081
Restricted					
Law enforcement	2,540,991	-	-	-	2,540,991
Section 8	-	-	-	-	-
E911	1,210,084	-	-	-	1,210,084
STOP-DWI program	574,680	-	-	-	574,680
Other	-	-	-	88,970	88,970
Debt Service	60,364	-	20,262,204	-	20,322,568
Capital Projects	-	142,363,781	-	-	142,363,781
Total Restricted	<u>4,386,119</u>	<u>142,363,781</u>	<u>20,262,204</u>	<u>88,970</u>	<u>167,101,074</u>
Committed					
Designated for treatment plant and development	-	-	-	5,371,394	5,371,394
Assigned					
Purchases on order:					
General Government Support	3,421,489	-	-	-	3,421,489
Public Safety	1,539,499	-	-	-	1,539,499
Health	2,103,365	-	-	-	2,103,365
Transportation	73,472	-	-	-	73,472
Economic opportunity and development	2,915,261	-	-	-	2,915,261
Home and community services	82,103	-	-	-	82,103
Department of environmental conservation	5,100	-	-	-	5,100
	<u>10,140,289</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,140,289</u>
Subsequent year's expenditures	168,000	-	10,124,400	2,356,000	12,648,400
Transportation projects	-	16,881,664	-	-	16,881,664
Road Machinery Fund	-	-	-	664,442	664,442
Sewer Fund	-	-	-	18,255,782	18,255,782
Total Assigned	<u>10,308,289</u>	<u>16,881,664</u>	<u>10,124,400</u>	<u>21,276,224</u>	<u>58,590,577</u>
Unassigned					
Unassigned	263,512,084	-	-	(3,377,231)	260,134,853
Total Unassigned	<u>263,512,084</u>	<u>-</u>	<u>-</u>	<u>(3,377,231)</u>	<u>260,134,853</u>
Total Fund Balances (Deficits)	<u>\$ 283,557,723</u>	<u>\$ 159,245,445</u>	<u>\$ 30,386,604</u>	<u>\$ 23,939,207</u>	<u>\$ 497,128,979</u>

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

Assigned - This assignment of fund balance represents surplus monies received for transportation and sewer projects, which are to be used to fund transportation and sewer capital project costs.

Transportation Projects – This assignment of fund balance represents surplus monies received for transportation projects, which are to be used to fund transportation capital project costs.

Treatment Plant and Development - This commitment, established by the County Legislature, represents collected assessment fees to be used for future expansion and/or upgrade of the Treatment Plant and Collection System.

Purchases on order are assigned and represent the County's intention to honor contracts in process at year-end. The subsequent year's appropriations will be amended to provide authority to complete the transactions.

Subsequent Year's Expenditures – General Funds, Sewer District and Debt Service Funds. At December 31, 2022, the County Legislature has utilized \$168,000 of the fund balance of the General Fund, \$(2,356,000) of the fund balance of the Sewer District Fund and \$(10,124,400) of the fund balance of the Debt Service Fund to be appropriated for the ensuing year's budget.

Unassigned

Purchases on order and amounts designated for subsequent years budget in the General Fund are reflected within unassigned fund balance to indicate that the County cannot assign fund balance when an unassigned deficit exists.

M. Conduit Debt

To further economic development in the County, the Industrial Development Agency has issued bonds that provide capital financing to private-sector entities for the acquisition and construction of industrial and commercial facilities. The properties financed are pledged as collateral, and the bonds are payable solely from payment received from the private-sector entities on the underlying mortgage or promissory notes. In addition, no commitments beyond the collateral, the payments from the private-sector entities, and maintenance of the tax-exempt status of the conduit debt obligation were extended by the Industrial Development Agency for any of those bonds. At December 31, 2022, the bonds have an aggregate outstanding principle amount payable of \$51,663,175.

While in most instances the Agency is the holder of legal title to properties acquired with industrial revenue bond financing until such point in time as the construction property improvements has been completed or satisfaction of the obligation has been effected in full, the Agency does not act as a guarantor in the event that the properties and revenues specified as collateral in the applicable financing agreement are insufficient to meet debt service requirements. Accordingly, recourse on the part of the lending institution against the Agency is limited to those properties and revenues specified as collateral in the body of the applicable financing agreement.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 – COMMITMENTS AND CONTINGENCIES

A. Litigation

The County is a party to lawsuits involving claims of personal injury, wrongful death, negligence, property disputes, breach of contract and civil rights violations. The County is self-insured for general liability claims to the extent disclosed below. 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.

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.

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 County is a party to a lawsuit involving a claim of improper practices. The County attorney has indicated that no estimate can be made for a potential future liability.

B. Risk Management

Liability Claims

The County is currently self-insured for general liability, property damage and medical malpractice claims. In addition, the County maintains a commercial insurance policy, with coverage up to \$40 million. The County claims administrator has reviewed the status of all incurred and incurred but not reported cases and believes that the amounts accrued within the Internal Service Funds are sufficient. Conventional insurance is not purchased for catastrophic losses.

Workers' Compensation

The County, as the predominant entity, 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 expenses as incurred. The County has secured conventional insurance coverage for individual losses in excess of \$1,000,000. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Unemployment Benefits

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

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 5 – COMMITMENTS AND CONTINGENCIES (Continued)

Component Units

Rockland County Community College

The College is one of six participants in the Rockland County Workers' Compensation Self Insurance Plan, a risk sharing pool, administered by the County, to insure workers' compensation claims. This is a public entity risk pool created under Article 5, Workers' Compensation Law, to finance liability and risks related to workers' compensation claims. The College is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets and natural disasters. These risks are covered by a County-wide self-insurance program supplemented by commercial insurance purchased by the County that extends coverage to the College. The self-insured retention under these policies is \$1,150,000.

Soil and Water Conservation District

The County provides insurance for the district's general liability and auto liability policies.

Solid Waste Management Authority

The Authority purchases various conventional insurance coverages to reduce its exposure to loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. The Authority also purchases conventional health insurance.

C. Contingencies

The County and the College participate in various Federal grant programs. These programs are subject to program compliance audits pursuant to the Single Audit Act. This audit is currently in process and the report will be issued under separate cover. Accordingly, the County 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.

D. Host Community Benefit Agreements

In connection with the operation of various facilities, the Authority has entered into several long-term agreements with certain municipalities impacted by the Authority's solid waste operations. The agreements generally provide for payments to the municipalities for a period of 25 to 30 years and expire at various times through October 2039. The payments are based on agreed rates and annual accepted tonnage. Host community benefit expense approximated \$4,397,064 for the year ended December 31, 2022.

E. Cash and Investment Restrictions

Upon issuance of the serial bonds, the indentures for the Authority required establishment of a restricted cash balance of \$3,469,230 in 2022, which is maintained with the trustee of the bonds. In addition, at December 31, 2022, the trustee held \$8,899,152 for additional capital expenditures which may be incurred and \$239,242 of other funds to be used for debt service. These amounts, totaling \$12,607,624 for 2022, have been reflected as restricted cash and cash equivalents and investments in the statement of net position.

**COUNTY OF ROCKLAND, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 6 – TAX ABATEMENT AGREEMENTS

The County, through the Agency, to attract and/or maintain companies in the County, has the ability to induce developers with real estate tax, sales tax and/or mortgage tax abatements as part of a payment in lieu of taxes (“PILOT”). The Agency is authorized to enter into PILOT agreements under Real Property Tax Law, Section 412-a and General Municipal Law, Section 874. The total tax abatement for the year ended December 31, 2022 was \$191,043, which contained several amounts that were determined not to be material.

**REQUIRED
SUPPLEMENTARY
INFORMATION
(UNAUDITED)**

County of Rockland, New York

Required Supplementary Information
 Schedule of Changes in Total OPEB Liability and Related Ratios - County (Unaudited)
 Last Ten Fiscal Years Ended December 31 (1)

	2022	2021	2020	2019	2018
Total OPEB liability - beginning of year	\$ 925,743,157	\$ 989,078,418	\$ 883,133,909	\$748,063,655	\$853,719,305
Service cost	28,107,925	25,944,731	19,318,124	14,928,390	17,007,953
Interest cost	17,272,790	17,729,865	24,387,686	28,062,125	28,364,468
Differences between expected and actual experience	-	(114,058,677)	-	(17,404,167)	-
Changes of assumptions or other inputs (3)	(243,200,176)	35,991,198	93,492,922	138,759,601	(123,438,690)
Benefit payments	(30,225,068)	(28,942,378)	(31,254,223)	(29,275,695)	(27,589,381)
Net change in total OPEB liability	(228,044,529)	(63,335,261)	105,944,509	135,070,254	(105,655,650)
Total OPEB liability - end of year (2)	<u>\$ 697,698,628</u>	<u>\$ 925,743,157</u>	<u>\$ 989,078,418</u>	<u>\$883,133,909</u>	<u>\$748,063,655</u>
Covered employee payroll	<u>\$ 145,045,751</u>	<u>\$ 142,768,483</u>	<u>\$ 135,610,393</u>	<u>\$119,510,406</u>	<u>\$115,082,323</u>
Total OPEB liability as a percentage of covered employee payroll	<u>481%</u>	<u>648%</u>	<u>729%</u>	<u>739%</u>	<u>650%</u>

NOTES TO THE SCHEDULE:

(1) Information for years prior to the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* is unavailable.

(2) No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

(3) Significant changes of assumptions and other inputs were as follows:

2022:

As of December 31, 2022 measurement date, the discount rate was updated from 1.84% to 4.05%. The change in discount rate resulted in a decrease in liabilities.

As of December 31, 2022 measurement date, the annual rate of increase in healthcare costs was revised to better reflect future expectations, including updating long-term rates based on the SOA Long Term healthcare Cost Trends Model v2023_1f (the Getzen model). A review of published national trend survey data in relation to the retiree health plan offerings was the basis for this change. The revised assumption resulted in an increase in liabilities.

2021:

The rate used to discount future plan cash flows was updated from 2.00% to 1.84% as of December 31, 2021 based on a review of the Fidelity General Obligation 20-Year AA Municipal Bond index. The change in discount rate resulted in an increase in liabilities.

The annual rate of increase in healthcare costs was revised as of December 31, 2021 to better reflect future expectations, including long-term rates based on the SOA Long Term Healthcare Cost Trends Model v2022_f4 (the Getzen model). A review of published national trend survey data in relation to the retiree health plan offerings was the basis for this change. The revised assumption resulted in an increase in liabilities.

The mortality scale was revised as of December 31, 2021 from Scale MP-2020 to Scale MP-2021 on a generational basis in order to reflect the most recent experience available as of the measurement date. The revised assumption resulted in an increase in liabilities.

2020:

As of the December 31, 2020 measurement date, the discount rate was updated from 2.75% to 2.00%. The change in discount rate resulted in an increase in liabilities.

The mortality assumption was revised as of December 31, 2020 to scale MP-2020 mortality improvement scale on a generational basis. The revised assumption resulted in a decrease in liabilities.

2019:

The rate used to discount future plan cash flows was updated from 3.71% to 2.75% as of December 31, 2019. The change in discount rate resulted in an increase in liabilities.

The mortality assumption was revised as of December 31, 2019 to scale MP-2019 mortality improvement scale on a generational basis in order to reflect the most recent experience available as of the measurement date. The revised assumption resulted in a decrease in liabilities.

2018:

The actuarial cost method was changed to the Entry Age Normal Level Percent of Pay method as required by GASB 75. In prior years, the Projected Unit Credit cost method was used. The revised cost method resulted in an increase in total OPEB liability and a decrease in service cost.

The discount rate was based on the Fidelity General Obligation 20-Year AA Municipal Bond index. Previously, the discount rate had been based on the expected rate of return on the County's general assets.

County of Rockland, New York

Required Supplementary Information
 Schedule of Changes in Total OPEB Liability and Related Ratios - College (Component Unit) (Unaudited)
 Last Ten Fiscal Years (1)

	2022	2021	2020	2019	2018
Total OPEB liability - beginning of year	\$ 143,518,634	\$ 150,595,820	\$ 124,125,255	\$ 140,529,875	\$ 125,943,601
Service cost	5,868,607	4,603,623	3,491,543	4,258,207	3,657,929
Interest cost	2,939,661	4,196,796	4,648,075	4,720,045	4,863,822
Differences between expected and actual experience	-	(23,290,443)	(3,887,485)	(1,721,369)	-
Changes of assumptions or other inputs (3)	5,784,715	12,590,209	26,881,949	(19,284,442)	9,948,849
Benefit payments	(4,808,337)	(5,177,371)	(4,663,517)	(4,377,061)	(3,884,326)
Net change in total OPEB liability	9,784,646	(7,077,186)	26,470,565	(16,404,620)	14,586,274
Total OPEB liability - end of year (2)	<u>\$ 153,303,280</u>	<u>\$ 143,518,634</u>	<u>\$ 150,595,820</u>	<u>\$ 124,125,255</u>	<u>\$ 140,529,875</u>
Covered employee payroll	<u>\$ 27,126,366</u>	<u>\$ 25,537,403</u>	<u>\$ 28,955,697</u>	<u>\$ 29,628,163</u>	<u>\$ 29,913,069</u>
Total OPEB liability as a percentage of covered employee payroll	<u>565%</u>	<u>562%</u>	<u>520%</u>	<u>419%</u>	<u>470%</u>

NOTES TO THE SCHEDULE:

- (1) Information for years prior to the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* is unavailable.
- (2) No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.
- (3) Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following reflects the discount rate used each period:

	2022	2021	2020	2019	2018
Discount rate	1.84%	2.00%	2.75%	3.71%	3.31%

County of Rockland, New York

Required Supplementary Information
 Schedule of Changes in Total OPEB Liability and Related Ratios - Authority (Component Unit) (Unaudited)
 Last Ten Fiscal Years (1)

	2022	2021	2020	2019	2018
Total OPEB liability - beginning of year	\$ 10,814,546	\$ 10,339,134	\$ 9,930,076	\$ 7,088,643	\$ 6,639,551
Service cost	333,024	423,886	414,998	270,761	224,255
Interest cost	450,027	211,153	199,883	272,581	251,791
Changes of assumptions or other inputs (3)	(3,721,912)	(81,668)	(136,107)	2,323,341	(26,954)
Benefit payments	(96,699)	(77,959)	(69,716)	(25,250)	-
Net change in total OPEB liability	(3,035,560)	475,412	409,058	2,841,433	449,092
Total OPEB liability - end of year (2)	<u>\$ 7,778,986</u>	<u>\$ 10,814,546</u>	<u>\$ 10,339,134</u>	<u>\$ 9,930,076</u>	<u>\$ 7,088,643</u>
Covered employee payroll	<u>\$ 2,989,370</u>	<u>\$ 2,606,031</u>	<u>\$ 2,606,031</u>	<u>\$ 2,535,739</u>	<u>\$ 2,535,739</u>
Total OPEB liability as a percentage of covered employee payroll	<u>260%</u>	<u>415%</u>	<u>397%</u>	<u>392%</u>	<u>280%</u>

NOTES TO THE SCHEDULE:

- (1) Information for years prior to the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* is unavailable.
- (2) No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.
- (3) Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following reflects the discount rate used each period:

	2022	2021	2020	2019	2018
Discount rate	4.18%	2.05%	2.02%	2.90%	3.80%

County of Rockland, New York

Required Supplementary Information - Schedule of Contributions (Unaudited)
 New York State and Local Employees' Retirement System
 Last Ten Fiscal Years (1)

	2022		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 22,741,789	\$ 1,199,000	\$ 329,374
Contributions in relation to the contractually required contribution	<u>(22,741,789)</u>	<u>(1,199,000)</u>	<u>(329,374)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 130,254,049</u>	<u>\$ 10,483,000</u>	<u>\$ 3,030,333</u>
Contributions as a percentage of covered payroll	<u>17.46%</u>	<u>11.44%</u>	<u>10.87%</u>
	2021		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 20,660,831	\$ 1,597,000	\$ 437,080
Contributions in relation to the contractually required contribution	<u>(20,660,831)</u>	<u>(1,597,000)</u>	<u>(437,080)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 127,370,265</u>	<u>\$ 9,970,000</u>	<u>\$ 2,856,002</u>
Contributions as a percentage of covered payroll	<u>16.22%</u>	<u>16.02%</u>	<u>15.30%</u>
	2020		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 20,692,610	\$ 1,603,000	\$ 391,777
Contributions in relation to the contractually required contribution	<u>(20,692,610)</u>	<u>(1,603,000)</u>	<u>(391,777)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 127,378,049</u>	<u>\$ 10,985,000</u>	<u>\$ 2,750,824</u>
Contributions as a percentage of covered payroll	<u>16.25%</u>	<u>14.59%</u>	<u>14.24%</u>

	2019		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 22,479,213	\$ 1,485,000	\$ 375,252
Contributions in relation to the contractually required contribution	<u>(22,479,213)</u>	<u>(1,485,000)</u>	<u>(375,252)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 127,217,968</u>	<u>\$ 10,538,000</u>	<u>\$ 2,640,104</u>
Contributions as a percentage of covered payroll	<u>17.67%</u>	<u>14.09%</u>	<u>14.21%</u>
	2018		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 22,052,689	\$ 1,599,000	\$ 356,472
Contributions in relation to the contractually required contribution	<u>(22,052,689)</u>	<u>(1,599,000)</u>	<u>(356,472)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 127,217,968</u>	<u>\$ 11,220,000</u>	<u>\$ 2,488,501</u>
Contributions as a percentage of covered payroll	<u>17.33%</u>	<u>14.25%</u>	<u>14.32%</u>

County of Rockland, New York

Required Supplementary Information - Schedule of Contributions (Unaudited)
 New York State and Local Employees' Retirement System
 Last Ten Fiscal Years (1)

	2017		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 27,880,071	\$ 1,751,000	\$ 341,880
Contributions in relation to the contractually required contribution	(27,880,071)	(1,751,000)	(341,880)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 129,969,761	\$ 11,829,000	\$ 2,309,259
Contributions as a percentage of covered payroll	21.45%	14.80%	14.80%
	2016 (2)		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 27,880,071	\$ 2,027,152	\$ 322,880
Contributions in relation to the contractually required contribution	(27,880,071)	(2,027,152)	(322,880)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 117,596,647	\$ 10,976,860	\$ 2,108,204
Contributions as a percentage of covered payroll	23.71%	18.47%	15.32%
	2015		
	Total Primary Government	Component Units	
		College	Solid Waste
Contractually required contribution	\$ 30,194,030	\$ 2,234,313	\$ 344,675
Contributions in relation to the contractually required contribution	(30,194,030)	(2,234,313)	(344,675)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 145,815,431	\$ 11,158,893	\$ 1,993,476
Contributions as a percentage of covered payroll	20.71%	20.02%	17.29%

(1) Data not available prior to fiscal year 2015 implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*.

(2) In 2016, the County determined the Home and Infirmary Fund was no longer operating as an enterprise fund. Therefore, the Home and Infirmary Fund was closed and transferred to the General Fund.

County of Rockland, New York

Required Supplementary Information - Schedule of the
 County's Proportionate Share of the Net Pension Liability (Unaudited)
 New York State and Local Employees' Retirement System
 Last Ten Fiscal Years (1)

	2022		
	Total Primary Government	Component Units	
		College	Solid Waste
Proportion of the net pension liability (asset)	0.4612995%	0.0331800%	0.0087820%
Proportionate share of the net pension liability (asset)	\$ (37,709,322)	\$ (2,712,000)	\$ (717,894)
Covered payroll	\$ 130,254,049	\$ 10,483,000	\$ 3,030,333
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	-28.95%	-25.87%	-23.69%
Plan fiduciary net position as a percentage of the total pension liability	103.65%	103.65%	103.65%
	2021		
	Total Primary Government	Component Units	
		College	Solid Waste
Proportion of the net pension liability (asset)	0.4739733%	0.0329510%	0.0081803%
Proportionate share of the net pension liability (asset)	\$ -	\$ 33,000	\$ 8,145
Covered payroll	\$ 127,370,265	\$ 9,970,000	\$ 2,856,002
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	0.00%	0.33%	0.29%
Plan fiduciary net position as a percentage of the total pension liability	99.95%	99.95%	99.95%
	2020		
	Total Primary Government	Component Units	
		College	Solid Waste
Proportion of the net pension liability (asset)	0.4690131%	0.0352160%	0.0082872%
Proportionate share of the net pension liability (asset)	\$ 124,197,386	\$ 9,325,315	\$ 2,194,496
Covered payroll	\$ 132,463,351	\$ 10,985,000	\$ 2,750,824
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	93.76%	84.89%	79.78%
Plan fiduciary net position as a percentage of the total pension liability	86.39%	86.39%	86.39%
	2019		
	Total Primary Government	Component Units	
		College	Solid Waste
Proportion of the net pension liability (asset)	0.4884059%	0.0266180%	0.0076997%
Proportionate share of the net pension liability (asset)	\$ 34,605,046	\$ 1,885,981	\$ 545,547
Covered payroll	\$ 128,316,248	\$ 10,538,000	\$ 2,640,104
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	26.97%	17.90%	20.66%
Plan fiduciary net position as a percentage of the total pension liability	96.27%	96.27%	96.27%

County of Rockland, New York

Required Supplementary Information - Schedule of the
 County's Proportionate Share of the Net Pension Liability (Unaudited)
 New York State and Local Employees' Retirement System
 Last Ten Fiscal Years (1)

	2018		
	Total	Component Units	
	Primary Government	College	Solid Waste
Proportion of the net pension liability (asset)	<u>0.5350253%</u>	<u>0.0295220%</u>	<u>0.0075934%</u>
Proportionate share of the net pension liability (asset)	<u>\$ 16,314,841</u>	<u>\$ 952,819</u>	<u>\$ 245,073</u>
Covered payroll	<u>\$ 127,407,682</u>	<u>\$ 11,220,000</u>	<u>\$ 2,488,501</u>
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	<u>12.81%</u>	<u>8.49%</u>	<u>9.85%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>98.24%</u>	<u>98.24%</u>	<u>98.24%</u>
	2017		
	Total	Component Units	
	Primary Government	College	Solid Waste
Proportion of the net pension liability (asset)	<u>0.5384303%</u>	<u>0.0330030%</u>	<u>0.0069780%</u>
Proportionate share of the net pension liability (asset)	<u>\$ 16,314,841</u>	<u>\$ 3,101,054</u>	<u>\$ 655,666</u>
Covered payroll	<u>\$ 129,969,761</u>	<u>\$ 11,829,000</u>	<u>\$ 2,309,259</u>
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	<u>12.55%</u>	<u>26.22%</u>	<u>28.39%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>94.70%</u>	<u>94.70%</u>	<u>94.70%</u>

County of Rockland, New York

Required Supplementary Information - Schedule of the
 County's Proportionate Share of the Net Pension Liability (Unaudited)
 New York State and Local Employees' Retirement System
 Last Ten Fiscal Years (1)

	2016 (2) (3)		
	Total Primary Government	Component Units College Solid Waste	
Proportion of the net pension liability (asset)	<u>0.5879002%</u>	<u>0.0427460%</u>	<u>0.0067157%</u>
Proportionate share of the net pension liability (asset)	<u>\$ 94,481,233</u>	<u>\$ 6,860,860</u>	<u>\$ 1,077,890</u>
Covered payroll	<u>\$ 117,596,647</u>	<u>\$ 10,515,104</u>	<u>\$ 2,108,204</u>
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	<u>80.34%</u>	<u>65.25%</u>	<u>51.13%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>90.70%</u>	<u>90.70%</u>	<u>90.70%</u>

	2015		
	Total Primary Government	Component Units College Solid Waste	
Proportion of the net pension liability (asset)	<u>0.6132761%</u>	<u>0.0453815%</u>	<u>0.0069737%</u>
Proportionate share of the net pension liability (asset)	<u>\$ 20,717,968</u>	<u>\$ 1,533,098</u>	<u>\$ 235,590</u>
Covered payroll	<u>\$ 151,404,986</u>	<u>\$ 11,015,678</u>	<u>\$ 1,993,476</u>
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	<u>13.68%</u>	<u>13.92%</u>	<u>11.82%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>97.90%</u>	<u>97.90%</u>	<u>97.90%</u>

Note - The amounts presented for each fiscal year were determined as of the March 31 measurement date within the current fiscal year.

- (1) Data not available prior to fiscal year 2015 implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*.
- (2) The discount rate used to calculate the total pension liability was decreased from 7.5% to 7% effective with the March 31, 2016 measurement date.
- (3) In 2016, the County determined the Home and Infirmary Fund was no longer operating as an enterprise fund. Therefore, the Home and Infirmary Fund was closed and transferred to the General Fund.

County of Rockland, New York

Required Supplementary Information - Schedule of Contributions (Unaudited)
 New York State Teachers' Retirement System
 Last Ten Fiscal Years (1)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 688,000	\$ 635,000	\$ 606,000	\$ 737,000	\$ 672,000	\$ 775,000	\$ 656,552	\$ 975,048
Contributions in relation to the contractually required contribution	<u>(688,000)</u>	<u>(635,000)</u>	<u>(606,000)</u>	<u>(737,000)</u>	<u>(672,000)</u>	<u>(775,000)</u>	<u>(656,552)</u>	<u>(975,048)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	<u>\$ 7,020,000</u>	<u>\$ 6,660,000</u>	<u>\$ 6,844,000</u>	<u>\$ 6,943,000</u>	<u>\$ 6,862,000</u>	<u>\$ 6,609,000</u>	<u>\$ 5,603,745</u>	<u>\$ 5,562,170</u>
Contributions as a percentage of covered payroll	<u>9.80%</u>	<u>9.53%</u>	<u>8.85%</u>	<u>10.62%</u>	<u>9.79%</u>	<u>11.73%</u>	<u>11.72%</u>	<u>17.53%</u>

Note - The amounts presented in this table are for the College (component unit).

(1) Data not available prior to fiscal year 2015 implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*.

County of Rockland, New York

Required Supplementary Information - Schedule of the
 County's Proportionate Share of the Net Pension Liability (Asset) (Unaudited)
 New York State Teachers' Retirement System
 Last Ten Fiscal Years (1)

	2022	2021	2020	2019	2018	2017	2016 (2)	2015
Proportion of the net pension liability (asset)	<u>0.0396280%</u>	<u>0.039239%</u>	<u>0.040316%</u>	<u>0.041590%</u>	<u>0.042129%</u>	<u>0.041707%</u>	<u>0.032087%</u>	<u>0.037028%</u>
Proportionate share of the net pension liability (asset)	<u>\$ 760,000</u>	<u>\$ (6,800,000)</u>	<u>\$ 1,114,000</u>	<u>\$ (1,080,539)</u>	<u>\$ (761,806)</u>	<u>\$ (317,011)</u>	<u>\$ 343,667</u>	<u>\$ (3,846,072)</u>
Covered payroll	<u>\$ 7,020,000</u>	<u>\$ 6,660,000</u>	<u>\$ 6,844,000</u>	<u>\$ 6,943,000</u>	<u>\$ 6,862,000</u>	<u>\$ 6,609,000</u>	<u>\$ 5,603,745</u>	<u>\$ 5,562,170</u>
Proportionate share of the net pension liability (asset) as a percentage of covered payroll	<u>11%</u>	<u>(102.10)%</u>	<u>16.28%</u>	<u>(15.56)%</u>	<u>(11.10)%</u>	<u>(4.80)%</u>	<u>6.13%</u>	<u>(69.15)%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>98.57%</u>	<u>113.20%</u>	<u>97.76%</u>	<u>102.17%</u>	<u>101.53%</u>	<u>100.70%</u>	<u>99.01%</u>	<u>110.46%</u>

Note - The amounts presented in this table are for the College (component unit). The amounts presented for each fiscal year were determined as of the June 30 measurement date of the prior fiscal year.

(1) Data not available prior to fiscal year 2015 implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*.

(2) The discount rate used to calculate the total pension liability was decreased from 8% to 7.5% effective with the June 30, 2016 measurement date.

**SUPPLEMENTARY
INFORMATION -
COMBINING AND
INDIVIDUAL FUND
FINANCIAL STATEMENTS
AND SCHEDULES**

MAJOR 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.

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.

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 long-term debt.

County of Rockland, New York

General Fund
Comparative Balance Sheets
December 31,

	2022	2021
ASSETS		
Cash and cash equivalents	\$ 246,850,240	\$ 172,092,489
Taxes receivable		
Tax liens	52,224,259	60,436,362
Tax installments	8,527,476	4,750,112
Returned school and village taxes	30,569,080	32,432,894
	91,320,815	97,619,368
Allowance for uncollectible taxes	(5,600,000)	(5,700,000)
	85,720,815	91,919,368
Other receivables		
Accounts, net of allowance for uncollectible amounts	43,517,323	43,476,135
State and Federal aid, net of allowance for uncollectible amounts	59,684,395	66,481,247
Due from other governments	8,038,012	7,792,342
Due from other funds	32,386,210	24,589,388
	143,625,940	142,339,112
Prepaid expenditures	5,351,231	6,497,118
Total Assets	<u>\$ 481,548,226</u>	<u>\$ 412,848,087</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE (DEFICIT)		
Liabilities		
Accounts payable	\$ 30,873,215	\$ 25,627,110
Accrued liabilities	15,791,325	18,989,278
Due to other governments	35,744,699	39,465,279
Due to school districts	30,970,651	62,862,509
Unearned revenues	64,638,176	31,703,731
Tax anticipation note payable	-	20,000,000
Total Liabilities	178,018,066	198,647,907
Deferred inflows of resources		
Deferred tax revenues	19,972,437	21,640,600
Total Liabilities and Deferred Inflows of Resources	197,990,503	220,288,507
Fund balance		
Nonspendable	5,351,231	6,497,118
Restricted	4,386,119	3,998,498
Assigned	10,308,289	7,203,384
Unassigned	263,512,084	174,860,580
Total Fund Balance	283,557,723	192,559,580
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 481,548,226</u>	<u>\$ 412,848,087</u>

See independent auditors' report.

County of Rockland, New York

General Fund
 Comparative Schedules of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Years Ended December 31,

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Real property taxes	\$ 130,770,100	\$ 130,770,100	\$ 130,836,788	\$ 66,688
Other tax items	10,840,000	10,840,001	15,595,836	4,755,835
Non-property taxes	262,400,000	262,400,000	296,389,044	33,989,044
Departmental income	34,244,770	33,378,945	40,079,360	6,700,415
Use of money and property	895,000	895,000	3,537,735	2,642,735
Licenses and permits	1,260,000	2,010,000	1,998,227	(11,773)
Fines and forfeitures	871,500	871,500	776,697	(94,803)
Sale of property and compensation for loss	10,500	98,000	222,145	124,145
Interfund revenues	28,955,115	30,318,115	29,344,607	(973,508)
State aid	83,942,975	90,013,862	89,500,438	(513,424)
Federal aid	43,468,460	51,848,397	47,974,051	(3,874,346)
Miscellaneous	13,957,585	19,116,105	1,831,129	(17,284,976)
Total Revenues	611,616,005	632,560,025	658,086,057	25,526,032
EXPENDITURES				
Current				
General government support	104,733,345	107,157,768	89,279,425	17,878,343
Education	62,047,275	62,096,187	57,908,096	4,188,091
Public safety	92,335,120	98,649,091	93,982,152	4,666,939
Health	54,897,845	59,112,920	51,095,225	8,017,695
Transportation	29,753,780	30,320,232	27,340,381	2,979,851
Economic opportunity and development	166,374,380	173,194,401	145,779,838	27,414,563
Culture and recreation	248,910	292,210	256,284	35,926
Home and community services	6,890,745	7,170,507	6,815,071	355,436
Employee benefits	16,150,000	16,150,000	17,933,355	(1,783,355)
Interest	251,000	251,000	268,889	(17,889)
Other	8,813,305	8,813,305	6,188,468	2,624,837
Total Expenditures	542,495,705	563,207,621	496,847,184	66,360,437
Excess of Revenues Over Expenditures	69,120,300	69,352,404	161,238,873	91,886,469
OTHER FINANCING SOURCES (USES)				
Issuance premium	251,000	251,000	-	(251,000)
Transfers in	8,564,700	8,564,700	7,619,520	(945,180)
Transfers out	(77,936,000)	(78,168,104)	(77,860,250)	307,854
Total Other Financing Source (Uses)	(69,120,300)	(69,352,404)	(70,240,730)	(888,326)
Net Change in Fund Balance	-	-	90,998,143	90,998,143
FUND BALANCE				
Beginning of Year	-	-	192,559,580	192,559,580
End of Year	\$ -	\$ -	\$ 283,557,723	\$ 283,557,723

2021

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 130,770,100	\$ 130,770,100	\$ 129,013,863	\$ (1,756,237)
12,125,000	12,125,000	15,679,049	3,554,049
225,162,500	225,782,650	288,702,141	62,919,491
34,869,350	34,133,845	33,422,676	(711,169)
1,141,000	1,141,000	298,012	(842,988)
1,275,000	1,275,000	1,383,295	108,295
1,005,600	1,005,600	734,561	(271,039)
10,500	280,844	2,504,481	2,223,637
28,703,730	30,218,862	28,276,814	(1,942,048)
78,897,250	85,444,936	69,084,597	(16,360,339)
42,053,850	50,679,253	47,492,589	(3,186,664)
5,727,000	10,142,744	194,237	(9,948,507)
<u>561,740,880</u>	<u>582,999,834</u>	<u>616,786,315</u>	<u>33,786,481</u>
82,126,200	89,935,851	80,112,789	9,823,062
59,817,275	59,817,275	55,659,809	4,157,466
89,887,195	92,784,494	91,798,216	986,278
50,277,805	55,827,318	50,911,788	4,915,530
28,549,280	29,203,444	28,359,121	844,323
167,939,570	172,590,113	140,526,439	32,063,674
241,910	261,910	262,327	(417)
6,328,810	6,437,929	6,107,595	330,334
16,150,000	16,150,000	15,402,040	747,960
777,000	777,000	776,111	889
8,523,040	8,523,040	6,327,024	2,196,016
<u>510,618,085</u>	<u>532,308,374</u>	<u>476,243,259</u>	<u>56,065,115</u>
<u>51,122,795</u>	<u>50,691,460</u>	<u>140,543,056</u>	<u>89,851,596</u>
585,000	1,010,535	251,068	(759,467)
9,204,325	9,237,570	7,840,052	(1,397,518)
(60,912,120)	(60,939,565)	(60,333,924)	605,641
<u>(51,122,795)</u>	<u>(50,691,460)</u>	<u>(52,242,804)</u>	<u>(1,551,344)</u>
-	-	88,300,252	88,300,252
-	-	104,259,328	104,259,328
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 192,559,580</u>	<u>\$ 192,559,580</u>

County of Rockland, New York

General Fund
 Schedule of Revenues and Other Financing Sources Compared to Budget
 Year Ended December 31, 2022
 (With Comparative Actuals for 2021)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2021 Actual
REAL PROPERTY TAXES	\$ 130,770,100	\$ 130,770,100	\$ 130,836,788	\$ 66,688	\$ 129,013,863
OTHER TAX ITEMS					
Current year real property tax refund	-	1	(59,512)	(59,513)	(97,586)
Gain on sale of tax acquired property, net of property tax refunds	240,000	240,000	599,676	359,676	193,187
Other payments in lieu of taxes	1,100,000	1,100,000	736,339	(363,661)	743,054
STAR renunciation	-	-	2,727	2,727	819
Interest and penalties on real property taxes	9,500,000	9,500,000	14,316,606	4,816,606	14,839,575
Total Other Tax Items	10,840,000	10,840,001	15,595,836	4,755,835	15,679,049
NON-PROPERTY TAXES					
Sales and use tax	240,000,000	240,000,000	270,760,201	30,760,201	261,559,675
Residential energy use tax	12,000,000	12,000,000	13,869,862	1,869,862	12,202,340
Hotel/Motel occupancy tax	1,100,000	1,100,000	1,417,981	317,981	1,128,490
Motor vehicle use tax	300,000	300,000	1,783,917	1,483,917	1,863,470
County mortgage tax	9,000,000	9,000,000	8,557,083	(442,917)	11,948,166
Total Non-Property Taxes	262,400,000	262,400,000	296,389,044	33,989,044	288,702,141
DEPARTMENTAL INCOME					
General government support	7,821,150	8,214,721	8,309,838	95,117	8,885,027
Education	5,900,000	5,900,000	7,108,299	1,208,299	4,096,536
Public safety	4,088,650	4,055,254	7,602,896	3,547,642	4,440,172
Health	4,401,570	3,175,570	2,891,765	(283,805)	2,535,306
Transportation	7,732,000	7,732,000	5,971,788	(1,760,212)	4,891,920
Economic assistance	4,238,600	4,238,600	6,350,511	2,111,911	6,929,840
Home and community services	37,800	37,800	74,471	36,671	43,948
Other	25,000	25,000	1,769,792	1,744,792	1,599,927
Total Departmental Income	34,244,770	33,378,945	40,079,360	6,700,415	33,422,676

See independent auditors' report.

County of Rockland, New York

General Fund
 Schedule of Revenues and Other Financing Sources Compared to Budget (Continued)
 Year Ended December 31, 2022
 (With Comparative Actuals for 2021)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2021 Actual
USE OF MONEY AND PROPERTY					
Earnings on investments	\$ 650,000	\$ 650,000	\$ 3,366,308	\$ 2,716,308	\$ 107,133
Rental of real property	90,000	90,000	8,427	(81,573)	15,296
Commissions	155,000	155,000	163,000	8,000	175,583
Total Use of Money and Property	895,000	895,000	3,537,735	2,642,735	298,012
LICENSES AND PERMITS					
Licenses	1,260,000	2,010,000	1,998,227	(11,773)	1,383,295
Total Licenses and Permits	1,260,000	2,010,000	1,998,227	(11,773)	1,383,295
FINES AND FORFEITURES					
Fines	871,500	871,500	670,558	(200,942)	731,296
Forfeitures	-	-	106,139	106,139	3,265
Total Fines and Forfeitures	871,500	871,500	776,697	(94,803)	734,561
SALE OF PROPERTY AND COMPENSATION FOR LOSS					
Other sales	9,500	9,500	84,337	74,837	5,125
Insurance recoveries	1,000	88,500	137,808	49,308	2,499,356
Total Sale of Property and Compensation for Loss	10,500	98,000	222,145	124,145	2,504,481
INTERFUND REVENUES					
Allocations & Chargebacks	28,955,115	30,318,115	29,344,607	(973,508)	28,276,814
Total Interfund Revenues	28,955,115	30,318,115	29,344,607	(973,508)	28,276,814
STATE AID					
General government support	3,047,975	6,380,647	3,703,975	(2,676,672)	3,514,058
Education	16,500,000	16,500,000	18,049,981	1,549,981	18,256,159
Public safety	1,821,250	2,711,696	3,002,545	290,849	2,775,014
Health	17,712,250	19,449,725	20,280,444	830,719	4,887,308
Transportation	15,800,000	15,800,000	18,921,728	3,121,728	16,512,305
Economic assistance	28,931,500	29,041,794	25,409,340	(3,632,454)	23,014,228
Home and community services	130,000	130,000	132,425	2,425	125,525
Total State Aid	83,942,975	90,013,862	89,500,438	(513,424)	69,084,597

(Continued)

See independent auditors' report.

County of Rockland, New York

General Fund
 Schedule of Revenues and Other Financing Sources Compared to Budget (Continued)
 Year Ended December 31, 2022
 (With Comparative Actuals for 2021)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2021 Actual
FEDERAL AID					
General government support	\$ 861,965	\$ 2,909,399	\$ 2,064,229	\$ (845,170)	\$ 489,458
Public safety	525,330	1,571,741	1,738,491	166,750	1,592,292
Health	2,168,000	3,983,025	3,066,902	(916,123)	3,148,801
Transportation	5,167,100	5,167,100	5,040,330	(126,770)	6,812,364
Economic assistance	34,743,565	38,212,366	36,062,376	(2,149,990)	35,449,306
Home and community services	2,500	4,766	1,723	(3,043)	368
Total Federal Aid	43,468,460	51,848,397	47,974,051	(3,874,346)	47,492,589
MISCELLANEOUS					
Refund of prior year's expenditures	-	-	16,518	16,518	24,037
Gifts and donations	-	-	500	500	-
OTB distributed earnings	-	-	5,606	5,606	169,997
Other	189,500	191,206	1,808,505	1,617,299	203
Appropriated fund balance - encumbrances	-	4,338,021	-	(4,338,021)	-
Appropriated fund balance	12,668,000	13,486,793	-	(13,486,793)	-
Appropriated fund balance - other	1,100,085	1,100,085	-	(1,100,085)	-
Total Miscellaneous	13,957,585	19,116,105	1,831,129	(17,284,976)	194,237
TOTAL REVENUES	611,616,005	632,560,025	658,086,057	25,526,032	616,786,315
OTHER FINANCING SOURCES					
Issuance premium	251,000	251,000	-	(251,000)	251,068
Transfers in					
Debt Service Fund	7,619,520	7,619,520	7,619,520	-	7,504,000
Capital Projects Fund	945,180	945,180	-	(945,180)	336,052
TOTAL OTHER FINANCING SOURCES	8,815,700	8,815,700	7,619,520	(1,196,180)	8,091,120
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 620,431,705	\$ 641,375,725	\$ 665,705,577	\$ 24,329,852	\$ 624,877,435

See independent auditors' report.

County of Rockland, New York

General Fund
 Schedule of Expenditures and Other Financing Uses Compared to Budget
 Year Ended December 31, 2022
 (With Comparative Actuals for 2021)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2021 Actual
GENERAL GOVERNMENT SUPPORT					
Assigned Counsel	\$ 1,620,000	\$ 1,620,000	\$ 1,701,234	\$ (81,234)	\$ 1,426,532
County Auditor	417,085	429,184	366,991	62,193	326,434
Assigned Counsel	4,677,985	5,111,313	4,544,623	566,690	3,903,546
Contract Agencies	272,500	164,145	164,145	-	150,000
Community Development Program	1,852,335	1,945,575	1,119,448	826,127	916,353
County Clerk	5,033,475	5,104,005	5,406,074	(302,069)	5,287,753
District Attorney	12,761,210	14,009,681	13,782,217	227,464	12,429,791
Department of Health Medical Examiner	1,765,095	1,804,490	1,838,489	(33,999)	1,851,672
County Executive	6,864,170	10,608,654	8,623,615	1,985,039	5,586,385
Department of Finance	5,478,535	5,588,641	5,206,104	382,537	5,170,815
Department of Insurance	720,900	732,624	574,123	158,501	530,009
Department of Law	4,291,550	4,608,798	4,147,511	461,287	3,845,130
County Legislature	5,837,135	5,948,865	5,666,779	282,086	5,351,518
Public Defender	6,259,230	8,505,782	6,169,544	2,336,238	5,704,277
Department of Personnel	6,036,860	6,154,678	5,787,473	367,205	5,534,862
Other General Departments	12,474,350	12,752,750	4,375,477	8,377,273	4,207,372
Municipal Assistance Sales Tax Sharing	16,000,000	16,000,000	17,789,386	(1,789,386)	16,200,300
Contingency	10,480,185	3,989,273	108,357	3,880,916	-
Youth Bureau	1,890,745	2,079,310	1,907,835	171,475	1,690,040
Total General Government Support	104,733,345	107,157,768	89,279,425	17,878,343	80,112,789
EDUCATION					
Early Intervention & PreK Programs	41,690,850	41,739,762	37,897,585	3,842,177	35,532,252
Out of County Community College Tuition	2,500,000	2,500,000	2,154,086	345,914	2,271,132
Contribution to Community College Fund	17,856,425	17,856,425	17,856,425	-	17,856,425
Total Education	62,047,275	62,096,187	57,908,096	4,188,091	55,659,809

(Continued)

See independent auditors' report.

County of Rockland, New York

General Fund
 Schedule of Expenditures and Other Financing Uses Compared to Budget (Continued)
 Year Ended December 31, 2022
 (With Comparative Actuals for 2021)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2021 Actual
PUBLIC SAFETY					
Contract Agencies - Public Safety	\$ 5,000	\$ 5,470	\$ 5,470	\$ -	\$ 5,000
Narcotics Task Force	2,639,170	3,050,730	2,987,023	63,707	2,816,688
Department of Fire and Emergency Services	5,512,070	5,862,066	5,176,487	685,579	5,068,058
Probation Department	7,797,430	7,923,800	7,671,665	252,135	7,688,982
Office of the Sheriff	76,381,450	81,807,025	78,141,507	3,665,518	76,219,488
Total Public Safety	92,335,120	98,649,091	93,982,152	4,666,939	91,798,216
HEALTH					
Contracted health services	188,760	206,560	206,560	-	188,760
Department of Mental Health	24,334,905	24,579,799	20,037,927	4,541,872	20,792,990
Department of Health	30,049,095	33,998,796	30,625,455	3,373,341	29,812,067
Stop DWI Program	325,085	327,765	225,283	102,482	117,971
Total Health	54,897,845	59,112,920	51,095,225	8,017,695	50,911,788
TRANSPORTATION					
Public transportation	29,753,780	30,320,232	27,340,381	2,979,851	28,359,121
ECONOMIC OPPORTUNITY AND DEVELOPMENT					
Contract Agencies - Economic Opportunity and Development	13,000	14,226	14,226	-	13,000
Department of Social Services	156,864,510	161,481,616	136,536,083	24,945,533	132,401,469
Office of the Aging	6,420,200	8,569,340	6,032,526	2,536,814	5,161,143
Veterans' Service Agency	591,770	607,944	672,128	(64,184)	613,566
Office of Consumer Protection	2,484,900	2,521,275	2,524,875	(3,600)	2,337,261
Total Economic Opportunity and Development	166,374,380	173,194,401	145,779,838	27,414,563	140,526,439
CULTURE AND RECREATION					
Contract Agencies - Culture and Recreation	238,855	281,915	245,836	36,079	249,855
County Historian	10,055	10,295	10,448	(153)	12,472
Total Culture and Recreation	248,910	292,210	256,284	35,926	262,327

(Continued)

See independent auditors' report.

County of Rockland, New York

General Fund
 Schedule of Expenditures and Other Financing Uses Compared to Budget (Continued)
 Year Ended December 31, 2022
 (With Comparative Actuals for 2021)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2021 Actual
HOME AND COMMUNITY SERVICES					
Contract Agencies - Home and Community Services	\$ 711,000	\$ 780,549	\$ 780,549	\$ -	\$ 425,625
Disabilities	153,170	160,739	151,225	9,514	105,018
Department of Environmental Resources	2,901,940	2,941,280	2,948,128	(6,848)	2,660,975
Commission of Human Rights	498,220	512,135	337,558	174,577	481,056
Department of Planning	2,599,700	2,748,507	2,580,427	168,080	2,408,133
Commissioner of Labor	26,715	27,297	17,184	10,113	26,788
Total Home and Community Services	6,890,745	7,170,507	6,815,071	355,436	6,107,595
EMPLOYEE BENEFITS - UNDISTRIBUTED					
Retirement - RCC	600,000	600,000	729,702	(129,702)	639,898
Health Insurance - RCC	125,000	125,000	48,961	76,039	95,154
Dental Insurance - RCC	13,000,000	13,000,000	15,803,499	(2,803,499)	12,960,576
Vision Insurance - RCC	125,000	125,000	61,975	63,025	-
Liability Insurance - RCC	2,300,000	2,300,000	1,289,218	1,010,782	1,706,412
Total Employee Benefits - RCC	16,150,000	16,150,000	17,933,355	(1,783,355)	15,402,040
DEBT SERVICE					
Interest					
Tax anticipation notes	251,000	251,000	268,889	(17,889)	776,111
Total Debt Service	251,000	251,000	268,889	(17,889)	776,111
OTHER					
Hospital Retiree Fringe Benefits	8,813,305	8,813,305	6,188,468	2,624,837	6,327,024
Total Other	8,813,305	8,813,305	6,188,468	2,624,837	6,327,024
TOTAL EXPENDITURES	542,495,705	563,207,621	496,847,184	66,360,437	476,243,259
OTHER FINANCING USES					
Transfers out					
County Road Fund	13,919,000	14,132,774	13,918,956	213,818	10,878,360
Road Machinery Fund	2,123,000	2,141,330	2,123,040	18,290	1,597,680
Capital Projects Fund	12,500,000	12,500,000	12,500,000	-	-
Debt Service Fund	49,394,000	49,394,000	49,318,254	75,746	47,857,884
TOTAL OTHER FINANCING USES	77,936,000	78,168,104	77,860,250	307,854	60,333,924
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 620,431,705	\$ 641,375,725	\$ 574,707,434	\$ 66,668,291	\$ 536,577,183

See independent auditors' report.

County of Rockland, New York

Capital Projects Fund
Comparative Balance Sheets
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 62,877,950	\$ 28,671,885
Receivables		
State and Federal aid	12,887,235	9,608,948
	<u>12,887,235</u>	<u>9,608,948</u>
Restricted cash	<u>123,349,610</u>	<u>112,604,574</u>
Total Assets	<u>\$ 199,114,795</u>	<u>\$ 150,885,407</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 7,929,350	\$ 5,565,989
Accrued liabilities	383,915	61,325
Due to other funds	<u>31,556,085</u>	<u>24,591,499</u>
Total Liabilities	<u>39,869,350</u>	<u>30,218,813</u>
Fund balance		
Restricted	142,363,781	108,769,723
Assigned	<u>16,881,664</u>	<u>11,896,871</u>
Total Fund Balance	<u>159,245,445</u>	<u>120,666,594</u>
Total Liabilities and Fund Balance	<u>\$ 199,114,795</u>	<u>\$ 150,885,407</u>

County of Rockland, New YorkCapital Projects Fund
Comparative Schedules of Revenues, Expenditures
and Changes in Fund Balance
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
REVENUES		
State aid	\$ 14,451,708	\$ 8,677,851
Federal aid	11,821,719	2,276,235
Miscellaneous	<u>(291,618)</u>	<u>1,324,642</u>
Total Revenues	25,981,809	12,278,728
EXPENDITURES		
Capital outlay	<u>52,152,693</u>	<u>39,945,889</u>
Deficiency of Revenues Over Expenditures	<u>(26,170,884)</u>	<u>(27,667,161)</u>
OTHER FINANCING SOURCES (USES)		
Bonds issued	54,000,712	43,130,000
Issuance premium	1,004,288	3,470,000
Transfers in	12,500,000	1,621,000
Transfers out	<u>(2,755,265)</u>	<u>(2,671,914)</u>
Total Other Financing Sources	<u>64,749,735</u>	<u>45,549,086</u>
Net Change in Fund Balance	38,578,851	17,881,925
FUND BALANCE		
Beginning of Year	<u>120,666,594</u>	<u>102,784,669</u>
End of Year	<u>\$ 159,245,445</u>	<u>\$ 120,666,594</u>

County of Rockland, New York

Debt Service Fund
Comparative Balance Sheets
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 23,939,148	\$ 21,370,269
Receivables		
Accounts	-	-
State and Federal aid	3,011,837	2,239,848
Due from other funds	3,435,619	1,883,075
	<u>6,447,456</u>	<u>4,122,923</u>
Total Assets	<u>\$ 30,386,604</u>	<u>\$ 25,493,192</u>
LIABILITIES AND FUND BALANCE		
Fund balance		
Restricted	\$ 20,262,204	\$ 16,103,192
Assigned	<u>10,124,400</u>	<u>9,390,000</u>
Total Fund Balance	<u>30,386,604</u>	<u>25,493,192</u>
Total Liabilities and Fund Balance	<u>\$ 30,386,604</u>	<u>\$ 25,493,192</u>

County of Rockland, New York

Debt Service Fund
 Comparative Schedules of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Years Ended December 31,

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Use of money and property	\$ -	\$ -	\$ 1,612,509	\$ 1,612,509
State aid	-	-	2,073,020	2,073,020
Federal aid	-	-	3,872,713	3,872,713
Miscellaneous	-	-	40,007	40,007
Total Revenues	-	-	7,598,249	7,598,249
EXPENDITURES				
Debt service				
Serial bonds				
Principal	47,817,000	47,817,000	47,837,874	(20,874)
Interest	14,907,500	14,907,500	14,504,519	402,981
Refunding bond issuance cost	-	-	96,453	(96,453)
Debt issuance cost	650,000	650,000	594,772	55,228
New York State Power Authority				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	63,374,500	63,374,500	63,033,618	340,882
Deficiency of Revenues Over Expenditures	(63,374,500)	(63,374,500)	(55,435,369)	7,939,131
OTHER FINANCING SOURCES (USES)				
Refunding bonds issued	-	-	8,390,000	8,390,000
Payment to refunding bond escrow agent	-	-	(9,410,397)	(9,410,397)
Issuance premium	650,000	650,000	4,145,985	3,495,985
Transfers in	70,524,395	70,524,395	65,003,088	(5,521,307)
Transfers out	(7,799,895)	(7,799,895)	(7,799,895)	-
Total Other Financing Sources	63,374,500	63,374,500	60,328,781	(3,045,719)
Net Change in Fund Balance	-	-	4,893,412	4,893,412
FUND BALANCE (DEFICIT)				
Beginning of Year	(2,836,525)	(3,728,825)	25,493,192	29,222,017
End of Year	<u>\$ (2,836,525)</u>	<u>\$ (3,728,825)</u>	<u>\$ 30,386,604</u>	<u>\$ 34,115,429</u>

2021

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ 118,520	\$ 118,520
-	-	437,154	437,154
-	-	2,100,427	2,100,427
-	-	323,218	323,218
-	-	2,979,319	2,979,319
46,468,280	46,468,280	45,969,582	498,698
15,414,280	15,414,280	15,080,204	334,076
-	-	198,035	(198,035)
650,000	650,000	362,292	287,708
-	-	-	-
-	-	-	-
62,532,560	62,532,560	61,610,113	922,447
(62,532,560)	(62,532,560)	(58,630,794)	3,901,766
-	-	37,065,000	37,065,000
-	-	(39,354,809)	(39,354,809)
650,000	650,000	4,259,910	3,609,910
71,272,560	71,272,560	61,308,310	(9,964,250)
(9,390,000)	(9,390,000)	(8,889,703)	500,297
62,532,560	62,532,560	54,388,708	(8,143,852)
-	-	(4,242,086)	(4,242,086)
(2,836,525)	(3,728,825)	29,735,278	33,464,103
<u>\$ (2,836,525)</u>	<u>\$ (3,728,825)</u>	<u>\$ 25,493,192</u>	<u>\$ 29,222,017</u>

<p style="text-align: center;">NON-MAJOR</p> <p style="text-align: center;">GOVERNMENTAL FUNDS</p>
--

SPECIAL REVENUE FUNDS

- **County Road Fund** - The County Road Fund is 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.
- **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 Funds is used to account for the operation and maintenance of the County's sewer facilities.
- **Special Purpose Fund** - The Special Purpose Fund is used to account for assets held by the County in accordance with the terms of a trust agreement.

County of Rockland, New York

Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2022
(With Comparative Totals for 2021)

	Totals	
	2022	2021
ASSETS		
Cash and cash equivalents	\$ 26,093,417	\$ 28,423,340
Receivables		
Accounts	428,077	228,124
Loans	337,793	358,316
State and Federal aid	2,276,423	1,114,008
Due from other funds	2,991,491	1,853,462
	<u>6,033,784</u>	<u>3,553,910</u>
Restricted cash	<u>821,613</u>	<u>913,195</u>
Prepaid expenditures	<u>579,850</u>	<u>703,320</u>
Total Assets	<u>\$ 33,528,664</u>	<u>\$ 33,593,765</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 2,563,456	\$ 1,233,496
Accrued liabilities	790,827	1,137,010
Due to other funds	5,093,793	3,836,353
Unearned revenues	1,141,381	1,348,256
Total Liabilities	<u>9,589,457</u>	<u>7,555,115</u>
Fund balances		
Nonspendable	579,850	703,320
Restricted	88,970	17,987
Committed	5,371,394	4,735,457
Assigned	21,276,224	24,083,737
Unassigned	(3,377,231)	(3,501,851)
Total Fund Balances	<u>23,939,207</u>	<u>26,038,650</u>
Total Liabilities and Fund Balances	<u>\$ 33,528,664</u>	<u>\$ 33,593,765</u>

County of Rockland, New York

Combining Schedule of Revenues, Expenditures and Changes
in Fund Balances
Non-Major Governmental Funds
Year Ended December 31, 2022
(With Comparative Totals for 2021)

	Totals	
	2022	2021
REVENUES		
Real property taxes	\$ 13,324,089	\$ 12,992,555
Other tax items	635,936	592,925
Departmental income	26,328,211	24,691,334
Use of money and property	577,424	366,977
Licenses and permits	51,424	292,935
Fines and forfeitures	20,625	23,575
Sale of property and compensation for loss	246,576	82,111
Interfund revenues	650,400	304,795
State aid	1,047,109	1,524,228
Federal aid	3,315,472	2,528,346
Miscellaneous	92,742	26,007
Total Revenues	<u>46,290,008</u>	<u>43,425,788</u>
EXPENDITURES		
Current		
Transportation	17,960,371	19,203,100
Economic opportunity and development	2,563,038	2,197,481
Home and community services	25,140,891	19,889,620
Employee benefits	5,523,319	5,351,712
Debt service		
Principal	717,000	456,000
Interest	83,159	86,984
Total Expenditures	<u>51,987,778</u>	<u>47,184,897</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(5,697,770)</u>	<u>(3,759,109)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	16,622,467	15,939,080
Transfers out	<u>(13,024,140)</u>	<u>(14,812,901)</u>
Total Other Financing Sources	<u>3,598,327</u>	<u>1,126,179</u>
Net Change in Fund Balances	<u>(2,099,443)</u>	<u>(2,632,930)</u>
FUND BALANCES		
Beginning of Year	<u>26,038,650</u>	<u>28,671,580</u>
End of Year	<u>\$ 23,939,207</u>	<u>\$ 26,038,650</u>

County of Rockland, New York

Combining Balance Sheet
 Non-Major Special Revenue Funds
 December 31, 2022
 (With Comparative Totals for 2021)

	County Road Fund	Road Machinery Fund	Community Development Fund
ASSETS			
Cash and cash equivalents	\$ 100	\$ -	\$ -
Receivables			
Accounts	97,533	-	-
Loans	-	-	337,793
State and Federal aid	214,977	-	2,061,446
Due from other funds	-	705,957	-
	<u>312,510</u>	<u>705,957</u>	<u>2,399,239</u>
Restricted cash	-	-	803,559
Prepaid expenditures	<u>257,760</u>	<u>25,600</u>	<u>-</u>
Total Assets	<u>\$ 570,370</u>	<u>\$ 731,557</u>	<u>\$ 3,202,798</u>
LIABILITIES AND FUND BALANCES (DEFICITS)			
Liabilities			
Accounts payable	\$ 281,354	\$ 15,520	\$ 3,930
Accrued liabilities	301,265	25,995	-
Due to other funds	3,107,222	-	1,986,571
Unearned revenues	-	-	1,141,381
Total Liabilities	<u>3,689,841</u>	<u>41,515</u>	<u>3,131,882</u>
Fund balances (deficits)			
Nonspendable	257,760	25,600	-
Restricted	-	-	70,916
Committed	-	-	-
Assigned	-	664,442	-
Unassigned	<u>(3,377,231)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficits)	<u>(3,119,471)</u>	<u>690,042</u>	<u>70,916</u>
Total Liabilities and Fund Balances (Deficits)	<u>\$ 570,370</u>	<u>\$ 731,557</u>	<u>\$ 3,202,798</u>

Sewer District Fund	Special Purpose Fund	Totals	
		2022	2021
\$ 26,093,317	\$ -	\$ 26,093,417	\$ 28,423,340
330,544	-	428,077	228,124
-	-	337,793	358,316
-	-	2,276,423	1,114,008
2,285,534	-	2,991,491	1,853,462
2,616,078	-	6,033,784	3,553,910
-	18,054	821,613	913,195
296,490	-	579,850	703,320
\$ 29,005,885	\$ 18,054	\$ 33,528,664	\$ 33,593,765
\$ 2,262,652	\$ -	\$ 2,563,456	\$ 1,233,496
463,567	-	790,827	1,137,010
-	-	5,093,793	3,836,353
-	-	1,141,381	1,348,256
2,726,219	-	9,589,457	7,555,115
296,490	-	579,850	703,320
-	18,054	88,970	17,987
5,371,394	-	5,371,394	4,735,457
20,611,782	-	21,276,224	24,083,737
-	-	(3,377,231)	(3,501,851)
26,279,666	18,054	23,939,207	26,038,650
\$ 29,005,885	\$ 18,054	\$ 33,528,664	\$ 33,593,765

County of Rockland, New York

Combining Schedule of Revenues, Expenditures and Changes
in Fund Balances
Non-Major Special Revenue Funds
Year Ended December 31, 2022
(With Comparative Totals for 2021)

	County Road Fund	Road Machinery Fund	Community Development Fund
REVENUES			
Real property taxes	\$ -	\$ -	\$ -
Other tax items	-	-	-
Departmental income	71,569	3,188	-
Use of money and property	-	-	268,001
Licenses and permits	50,174	-	-
Fines and forfeitures	2,375	-	-
Sales of property	67,392	-	-
Interfund revenues	548,300	-	-
State aid	1,040,375	-	-
Federal aid	63,090	-	3,242,489
Miscellaneous	91,939	-	-
	<u>1,935,214</u>	<u>3,188</u>	<u>3,510,490</u>
EXPENDITURES			
Current			
Transportation	15,860,798	2,099,573	-
Economic opportunity and development	-	-	2,563,038
Home and community services	-	-	-
Employee benefits	-	-	-
Debt service			
Principal	-	-	717,000
Interest	-	-	83,159
	<u>15,860,798</u>	<u>2,099,573</u>	<u>3,363,197</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(13,925,584)</u>	<u>(2,096,385)</u>	<u>147,293</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	13,918,957	2,123,040	-
Transfers out	-	-	-
	<u>13,918,957</u>	<u>2,123,040</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>13,918,957</u>	<u>2,123,040</u>	<u>-</u>
Net Change in Fund Balances	(6,627)	26,655	147,293
FUND BALANCES (DEFICITS)			
Beginning of Year	<u>(3,112,844)</u>	<u>663,387</u>	<u>(76,377)</u>
End of Year	<u>\$ (3,119,471)</u>	<u>\$ 690,042</u>	<u>\$ 70,916</u>

See independent auditors' report.

Sewer District Fund	Special Purpose Fund	Totals	
		2022	2021
\$ 13,324,089	\$ -	\$ 13,324,089	\$ 12,992,555
635,936	-	635,936	592,925
26,253,454	-	26,328,211	24,691,334
309,356	67	577,424	366,977
1,250	-	51,424	292,935
18,250	-	20,625	23,575
179,184	-	246,576	82,111
102,100	-	650,400	304,795
6,734	-	1,047,109	1,524,228
9,893	-	3,315,472	2,528,346
803	-	92,742	26,007
<u>40,841,049</u>	<u>67</u>	<u>46,290,008</u>	<u>43,425,788</u>
-	-	17,960,371	19,203,100
-	-	2,563,038	2,197,481
25,140,891	-	25,140,891	19,889,620
5,523,319	-	5,523,319	5,351,712
-	-	717,000	456,000
-	-	83,159	86,984
<u>30,664,210</u>	<u>-</u>	<u>51,987,778</u>	<u>47,184,897</u>
<u>10,176,839</u>	<u>67</u>	<u>(5,697,770)</u>	<u>(3,759,109)</u>
580,470	-	16,622,467	15,939,080
(13,024,140)	-	(13,024,140)	(14,812,901)
<u>(12,443,670)</u>	<u>-</u>	<u>3,598,327</u>	<u>1,126,179</u>
(2,266,831)	67	(2,099,443)	(2,632,930)
<u>28,546,497</u>	<u>17,987</u>	<u>26,038,650</u>	<u>28,671,580</u>
<u>\$ 26,279,666</u>	<u>\$ 18,054</u>	<u>\$ 23,939,207</u>	<u>\$ 26,038,650</u>

County of Rockland, New York

County Road Fund
 Comparative Balance Sheets
 December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 100	\$ 100
Receivables		
Accounts	97,533	77,503
State and Federal aid	214,977	-
Due from other funds	-	-
	<u>312,510</u>	<u>77,503</u>
Prepaid expenditures	<u>257,760</u>	<u>312,630</u>
Total Assets	<u>\$ 570,370</u>	<u>\$ 390,233</u>
LIABILITIES AND FUND BALANCE (DEFICIT)		
Liabilities		
Accounts payable	\$ 281,354	\$ 250,889
Accrued liabilities	301,265	511,488
Due to other funds	<u>3,107,222</u>	<u>2,740,700</u>
Total Liabilities	<u>3,689,841</u>	<u>3,503,077</u>
Fund balance (deficit)		
Nonspendable	257,760	312,630
Assigned	-	-
Unassigned	<u>(3,377,231)</u>	<u>(3,425,474)</u>
Total Fund Balance (Deficit)	<u>(3,119,471)</u>	<u>(3,112,844)</u>
Total Liabilities and Fund Balance (Deficit)	<u>\$ 570,370</u>	<u>\$ 390,233</u>

County of Rockland, New York

County Road Fund
 Comparative Schedules of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Years Ended December 31,

2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Departmental income	\$ 58,915	\$ 58,915	\$ 71,569	\$ 12,654
Licenses and permits	25,000	25,000	50,174	25,174
Fines and forfeitures	1,965	1,965	2,375	410
Sale of property and compensation for loss	4,000	4,000	67,392	63,392
Insurance recoveries	-	-	-	-
Interfund revenues	721,000	721,000	548,300	(172,700)
State aid	2,200,000	2,533,634	1,040,375	(1,493,259)
Federal aid	-	-	63,090	63,090
Miscellaneous	207,000	207,000	91,939	(115,061)
Total Revenues	3,217,880	3,551,514	1,935,214	(1,616,300)
EXPENDITURES				
Current				
Transportation	17,136,880	17,684,288	15,860,798	1,823,490
Deficiency of Revenues Over Expenditures	(13,919,000)	(14,132,774)	(13,925,584)	207,190
OTHER FINANCING SOURCES				
Transfers in	13,919,000	14,132,774	13,918,957	(213,817)
Net Change in Fund Balance	-	-	(6,627)	(6,627)
FUND BALANCE (DEFICIT)				
Beginning of Year	-	-	(3,112,844)	(3,112,844)
End of Year	\$ -	\$ -	\$ (3,119,471)	\$ (3,119,471)

2021

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 11,000	\$ 11,000	\$ 57,106	\$ 46,106
25,000	25,000	287,310	262,310
1,750	1,750	15,325	13,575
4,000	4,000	21,926	17,926
5,000	5,000	-	(5,000)
724,000	724,000	280,448	(443,552)
2,400,000	4,100,000	1,468,552	(2,631,448)
-	-	-	-
<u>2,472,230</u>	<u>2,472,230</u>	<u>21,014</u>	<u>(2,451,216)</u>
5,642,980	7,342,980	2,151,681	(5,191,299)
<u>16,521,365</u>	<u>18,248,810</u>	<u>17,559,933</u>	<u>688,877</u>
(10,878,385)	(10,905,830)	(15,408,252)	(4,502,422)
<u>10,878,385</u>	<u>10,905,830</u>	<u>13,178,360</u>	<u>2,272,530</u>
-	-	(2,229,892)	(2,229,892)
<u>-</u>	<u>-</u>	<u>(882,952)</u>	<u>(882,952)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,112,844)</u>	<u>\$ (3,112,844)</u>

County of Rockland, New York

Road Machinery Fund
Comparative Balance Sheets
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Due from other funds	\$ 705,957	\$ 714,239
Prepaid expenditures	<u>25,600</u>	<u>31,050</u>
Total Assets	<u>\$ 731,557</u>	<u>\$ 745,289</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 15,520	\$ 38,911
Accrued liabilities	<u>25,995</u>	<u>42,991</u>
Total Liabilities	<u>41,515</u>	<u>81,902</u>
Fund balance		
Nonspendable	25,600	31,050
Assigned	<u>664,442</u>	<u>632,337</u>
Total Fund Balance	<u>690,042</u>	<u>663,387</u>
Total Liabilities and Fund Balance	<u>\$ 731,557</u>	<u>\$ 745,289</u>

County of Rockland, New YorkRoad Machinery Fund
Comparative Schedules of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Years Ended December 31,

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Departmental income	\$ 3,810	\$ 3,810	\$ 3,188	\$ (622)
Sale of property and compensation for loss	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	3,810	3,810	3,188	(622)
EXPENDITURES				
Current				
Transportation	2,126,810	2,145,140	2,099,573	45,567
Deficiency of Revenues Over Expenditures	(2,123,000)	(2,141,330)	(2,096,385)	44,945
OTHER FINANCING SOURCES				
Transfers in	2,123,000	2,141,330	2,123,040	(18,290)
Net Change in Fund Balance	-	-	26,655	26,655
FUND BALANCE				
Beginning of Year	-	-	663,387	663,387
End of Year	\$ -	\$ -	\$ 690,042	\$ 690,042

2021

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 4,000	\$ 4,000	\$ 3,946	\$ (54)
85,000	85,000	-	(85,000)
-	-	-	-
89,000	89,000	3,946	(85,054)
<u>1,686,675</u>	<u>1,686,675</u>	<u>1,643,167</u>	<u>43,508</u>
(1,597,675)	(1,597,675)	(1,639,221)	(41,546)
<u>1,597,675</u>	<u>1,597,675</u>	<u>1,597,680</u>	<u>5</u>
-	-	(41,541)	(41,541)
<u>-</u>	<u>-</u>	<u>704,928</u>	<u>704,928</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 663,387</u>	<u>\$ 663,387</u>

County of Rockland, New YorkCommunity Development Fund
Comparative Balance Sheets
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Receivables		
Loans	\$ 337,793	\$ 358,316
State and Federal aid	<u>2,061,446</u>	<u>1,114,008</u>
	2,399,239	1,472,324
Restricted cash	<u>803,559</u>	<u>895,208</u>
Total Assets	<u>\$ 3,202,798</u>	<u>\$ 2,367,532</u>
LIABILITIES AND FUND DEFICIT		
Liabilities		
Accounts payable	\$ 3,930	\$ -
Due to other funds	1,986,571	1,095,653
Unearned revenues	<u>1,141,381</u>	<u>1,348,256</u>
Total Liabilities	<u>3,131,882</u>	<u>2,443,909</u>
Fund Deficit		
Restricted	70,916	-
Unassigned	<u>-</u>	<u>(76,377)</u>
Total Fund Deficits	<u>70,916</u>	<u>(76,377)</u>
Total Liabilities and Fund Deficits	<u>\$ 3,202,798</u>	<u>\$ 2,367,532</u>

County of Rockland, New York

Community Development Fund
 Comparative Schedules of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Years Ended December 31,

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Use of money and property	\$ -	\$ -	\$ 268,001	\$ 268,001
Federal aid	-	-	3,242,489	3,242,489
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>3,510,490</u>	<u>3,510,490</u>
EXPENDITURES				
Current				
Economic opportunity and development	-	-	2,563,038	(2,563,038)
Debt service				
Principal	-	-	717,000	(717,000)
Interest	-	-	83,159	(83,159)
Total Expenditures	<u>-</u>	<u>-</u>	<u>3,363,197</u>	<u>(3,363,197)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	147,293	147,293
FUND BALANCE (DEFICIT)				
Beginning of Year	<u>-</u>	<u>-</u>	<u>(76,377)</u>	<u>(76,377)</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,916</u>	<u>\$ 70,916</u>

2021

<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ -	\$ -	\$ 271,265	\$ 271,265
-	-	2,474,962	2,474,962
-	-	-	-
<u>-</u>	<u>-</u>	<u>2,746,227</u>	<u>2,746,227</u>
-	-	2,194,893	(2,194,893)
-	-	456,000	(456,000)
<u>-</u>	<u>-</u>	<u>86,984</u>	<u>(86,984)</u>
<u>-</u>	<u>-</u>	<u>2,737,877</u>	<u>(2,737,877)</u>
-	-	8,350	8,350
<u>-</u>	<u>-</u>	<u>(84,727)</u>	<u>(84,727)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (76,377)</u>	<u>\$ (76,377)</u>

County of Rockland, New York

Sewer District Fund
Comparative Balance Sheets
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 26,093,317	\$ 28,423,240
Receivables		
Accounts	330,544	150,621
Due from other funds	<u>2,285,534</u>	<u>1,139,223</u>
	<u>2,616,078</u>	<u>1,289,844</u>
Prepaid expenditures	<u>296,490</u>	<u>359,640</u>
Total Assets	<u><u>\$ 29,005,885</u></u>	<u><u>\$ 30,072,724</u></u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 2,262,652	\$ 943,696
Accrued liabilities	<u>463,567</u>	<u>582,531</u>
Total Liabilities	<u>2,726,219</u>	<u>1,526,227</u>
Fund balance		
Nonspendable	296,490	359,640
Committed	5,371,394	4,735,457
Assigned	<u>20,611,782</u>	<u>23,451,400</u>
Total Fund Balance	<u>26,279,666</u>	<u>28,546,497</u>
Total Liabilities and Fund Balance	<u><u>\$ 29,005,885</u></u>	<u><u>\$ 30,072,724</u></u>

County of Rockland, New York

Sewer District Fund
 Comparative Schedules of Revenues, Expenditures and Changes
 in Fund Balance - Budget and Actual
 Years Ended December 31,

2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Real property taxes	\$ 13,108,200	\$ 13,108,200	\$ 13,324,089	\$ 215,889
Other tax items	-	-	635,936	635,936
Departmental income	25,505,400	25,505,400	26,253,454	748,054
Use of money and property	175,000	175,000	309,356	134,356
Licenses and permits	2,000	2,000	1,250	(750)
Fines and forfeitures	-	-	18,250	18,250
Sales of property	-	-	179,184	179,184
Interfund revenues	-	-	102,100	102,100
State aid	-	-	6,734	6,734
Federal aid	-	-	9,893	9,893
Miscellaneous	3,072,070	15,928,516	803	(15,927,713)
Total Revenues	41,862,670	54,719,116	40,841,049	(13,878,067)
EXPENDITURES				
Current				
Home and community services	23,065,700	35,907,325	25,140,891	10,766,434
Employee benefits	5,646,845	5,661,666	5,523,319	138,347
Debt service				
Interest	-	-	-	-
Total Expenditures	28,712,545	41,568,991	30,664,210	10,904,781
Excess (Deficiency) of Revenues Over Expenditures	13,150,125	13,150,125	10,176,839	(2,973,286)
OTHER FINANCING SOURCES (USES)				
Transfers in	180,375	180,375	580,470	400,095
Transfers out	(13,330,500)	(13,330,500)	(13,024,140)	306,360
Total Other Financing Uses	(13,150,125)	(13,150,125)	(12,443,670)	706,455
Net Change in Fund Balance	-	-	(2,266,831)	(2,266,831)
FUND BALANCE				
Beginning of Year	-	-	28,546,497	28,546,497
End of Year	\$ -	\$ -	\$ 26,279,666	\$ 26,279,666

2021

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 12,851,165	\$ 12,851,165	\$ 12,992,555	\$ 141,390
-	-	592,925	592,925
23,919,470	23,919,470	24,630,282	710,812
180,000	180,000	95,696	(84,304)
2,000	2,000	5,625	3,625
-	-	8,250	8,250
-	-	60,185	60,185
-	-	24,347	24,347
-	-	55,676	55,676
-	-	53,384	53,384
1,833,845	7,261,614	4,993	(7,256,621)
<u>38,786,480</u>	<u>44,214,249</u>	<u>38,523,918</u>	<u>(5,690,331)</u>
20,894,260	24,693,310	19,889,620	4,803,690
5,719,720	5,727,439	5,351,712	375,727
-	-	-	-
<u>26,613,980</u>	<u>30,420,749</u>	<u>25,241,332</u>	<u>5,179,417</u>
<u>12,172,500</u>	<u>13,793,500</u>	<u>13,282,586</u>	<u>(510,914)</u>
1,274,000	1,274,000	1,163,040	(110,960)
(13,446,500)	(15,067,500)	(14,812,901)	254,599
<u>(12,172,500)</u>	<u>(13,793,500)</u>	<u>(13,649,861)</u>	<u>143,639</u>
-	-	(367,275)	(367,275)
-	-	28,913,772	28,913,772
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,546,497</u>	<u>\$ 28,546,497</u>

County of Rockland, New York

Special Purpose Fund
Comparative Balance Sheets
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Restricted cash	<u>\$ 18,054</u>	<u>\$ 17,987</u>
 FUND BALANCE		
Restricted	<u>\$ 18,054</u>	<u>\$ 17,987</u>

County of Rockland, New York

Special Purpose Fund
Comparative Schedules of Revenues, Expenditures and Changes
in Fund Balance
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
REVENUES		
Use of money and property	\$ 67	\$ 16
EXPENDITURES		
Current		
Economic opportunity and development	<u>-</u>	<u>2,588</u>
Revenues Over (Under) Expenditures	67	(2,572)
FUND BALANCE		
Beginning of Year	<u>17,987</u>	<u>20,559</u>
End of Year	<u><u>\$ 18,054</u></u>	<u><u>\$ 17,987</u></u>

ENTERPRISE

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.

- **Rockland Tobacco Asset Securitization Corporation and the Rockland Second Tobacco Asset Securitization Corp.-** These funds reflect the operations of these not-for-profit local development corporations organized pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York.
- **Rockland County Health Facilities Corporation** - This fund is used to account for the operations of the not-for-profit local development corporation created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York.

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland Tobacco Asset Securitization Corporation
Comparative Statements of Net Position
December 31,

	2022	2021 (as restated)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 240,444	\$ 345,894
Restricted cash and cash equivalents	4,429,092	2,115,679
Accounts receivable	3,454,886	2,995,752
Prepaid expenses	30,795	30,007
	<u>8,155,217</u>	<u>5,487,332</u>
Total Current Assets	8,155,217	5,487,332
Total Assets	<u>8,155,217</u>	<u>5,487,332</u>
LIABILITIES		
Current liabilities		
Accounts payable	-	1,250
Accrued liabilities	502,005	502,005
	<u>502,005</u>	<u>503,255</u>
Total Current Liabilities	502,005	503,255
Noncurrent liabilities		
Bonds payable, net	98,338,894	94,646,982
	<u>98,338,894</u>	<u>94,646,982</u>
Total Liabilities	<u>98,840,899</u>	<u>95,150,237</u>
NET POSITION (DEFICIT)		
Restricted for debt service		
Unrestricted	4,429,092	2,115,679
	<u>(95,114,774)</u>	<u>(91,778,584)</u>
Total Net Position (Deficit)	<u>\$ (90,685,682)</u>	<u>\$ (89,662,905)</u>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland Tobacco Asset Securitization Corporation
Comparative Statements of Revenues, Expenses and
Changes in Net Position
Years Ended December 31,

	2022	2021 (as restated)
OPERATING REVENUES		
Tobacco settlement revenues	\$ 3,971,499	\$ 3,533,031
Total Operating Revenues	<u>3,971,499</u>	<u>3,533,031</u>
OPERATING EXPENSES		
Professional fees	13,000	13,000
Directors' fees	58,045	32,840
Insurance	32,369	27,270
Total Operating Expenses	<u>103,414</u>	<u>73,110</u>
Income from Operations	<u>3,868,085</u>	<u>3,459,921</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest income	151,180	122,197
Interest on indebtedness	(6,240,430)	(5,098,725)
Total Non-Operating Expenses	<u>(6,089,250)</u>	<u>(4,976,528)</u>
Loss Before Transfers	(2,221,165)	(1,516,607)
Transfers in	<u>1,198,388</u>	<u>-</u>
Change in Net Position (Deficit)	(1,022,777)	(1,516,607)
NET POSITION (DEFICIT)		
Beginning of Year	<u>(89,662,905)</u>	<u>(88,146,298)</u>
End of Year	<u>\$ (90,685,682)</u>	<u>\$ (89,662,905)</u>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland Tobacco Asset Securitization Corporation
Comparative Statements of Cash Flows
Years Ended December 31,

	2022	2021 (as restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from tobacco settlement revenues	\$ 3,512,365	\$ 3,424,575
Cash payments to directors	(13,000)	(13,000)
Cash payments to vendors	(92,452)	(65,147)
Net Cash from Operating Activities	<u>3,406,913</u>	<u>3,346,428</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Retirement of long-term debt	(456,951)	(2,550,000)
Transfers in	1,198,388	-
Interest on indebtedness	(2,091,567)	(1,489,602)
Net Cash from Non-Capital Financing Activities	<u>(1,350,130)</u>	<u>(4,039,602)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	151,180	122,197
Net Cash from Investing Activities	<u>151,180</u>	<u>122,197</u>
Net Change in Cash and Equivalents	2,207,963	(570,977)
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH		
Beginning of Year	<u>2,461,573</u>	<u>3,032,550</u>
End of Year	<u>\$ 4,669,536</u>	<u>\$ 2,461,573</u>
RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income from operations	\$ 3,868,085	\$ 3,459,921
Adjustments to reconcile income from operations to net cash from operating activities		
Changes in assets and liabilities		
Accounts receivable	(459,134)	(108,456)
Prepaid expenses	(788)	(5,037)
Accounts payable	(1,250)	
Net Cash from Operating Activities	<u>\$ 3,406,913</u>	<u>\$ 3,346,428</u>

See independent auditors' report.

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland Second Tobacco Asset Securitization Corporation
Comparative Statements of Net Position
December 31,

	2022	2021 (as restated)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 149,227	\$ 182,227
Restricted cash and cash equivalents	1,186	317,661
Accounts receivable	863,722	748,938
	<hr/>	<hr/>
Total Assets	1,014,135	1,248,826
	<hr/>	<hr/>
LIABILITIES		
Current liabilities		
Accounts payable	-	1,250
	<hr/>	<hr/>
Total Current Liabilities	-	1,250
	<hr/>	<hr/>
NET POSITION (DEFICIT)		
Restricted for debt service		
Unrestricted	1,186	317,661
	1,012,949	929,915
	<hr/>	<hr/>
Total Net Position (Deficit)	\$ 1,014,135	\$ 1,247,576
	<hr/> <hr/>	<hr/> <hr/>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland Second Tobacco Asset Securitization Corporation
Comparative Statements of Revenues, Expenses and
Changes in Net Position
Years Ended December 31,

	2022	2021 (as restated)
OPERATING REVENUES		
Tobacco settlement revenues	\$ 992,875	\$ 883,258
Total Operating Revenues	<u>992,875</u>	<u>883,258</u>
OPERATING EXPENSES		
Directors' fees	13,000	16,750
Professional fees	<u>18,750</u>	<u>55,946</u>
Total Operating Expenses	<u>31,750</u>	<u>72,696</u>
Income from Operations	<u>961,125</u>	<u>810,562</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest income	3,822	123,809
Interest on indebtedness	<u>-</u>	<u>(37,750)</u>
Total Non-Operating Expenses	<u>3,822</u>	<u>86,059</u>
Income Before Transfers	964,947	896,621
Transfers out	<u>(1,198,388)</u>	<u>-</u>
Change in Net Position (Deficit)	(233,441)	896,621
NET POSITION (DEFICIT)		
Beginning of Year	<u>1,247,576</u>	<u>350,955</u>
End of Year	<u>\$ 1,014,135</u>	<u>\$ 1,247,576</u>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland Second Tobacco Asset Securitization Corporation
Comparative Statements of Cash Flows
Years Ended December 31,

	2022	2021 (as restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from tobacco settlement revenues	\$ 878,091	\$ 856,144
Cash payments to directors	(14,250)	(16,750)
Cash payments to vendors	(18,750)	(55,946)
Net Cash from Operating Activities	<u>845,091</u>	<u>783,448</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Retirement of long-term debt	-	(1,510,000)
Transfer out	(1,198,388)	-
Interest paid	-	(45,300)
Termination payment from Trustee	-	310,000
Net Cash from Non-Capital Financing Activities	<u>(1,198,388)</u>	<u>(1,245,300)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	<u>3,822</u>	<u>58,013</u>
Net Change in Cash and Equivalents	(349,475)	(403,839)
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH		
Beginning of Year	<u>499,888</u>	<u>903,727</u>
End of Year	<u>\$ 150,413</u>	<u>\$ 499,888</u>
RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income from operations	\$ 961,125	\$ 810,562
Adjustments to reconcile income from operations to net cash from operating activities		
Changes in assets and liabilities		
Accounts receivable	(114,784)	(27,114)
Accounts payable	(1,250)	-
Net Cash from Operating Activities	<u>\$ 845,091</u>	<u>\$ 783,448</u>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland County Health Facilities Corporation
Comparative Statements of Net Position
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets		
Cash and cash equivalents	<u>\$ 3,370,724</u>	<u>\$ 3,724,019</u>
Total Assets	<u>3,370,724</u>	<u>3,724,019</u>
LIABILITIES		
Accounts payable	-	9,316
Accrued liabilities	<u>3,370,724</u>	<u>3,750,000</u>
Total Liabilities	<u>3,370,724</u>	<u>3,759,316</u>
NET POSITION (DEFICIT)		
Unrestricted	<u>\$ -</u>	<u>\$ (35,297)</u>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland County Health Facilities Corporation
Comparative Statements of Revenues, Expenses and
Changes in Net Position
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Liability adjustment	\$ 379,276	\$ -
Interest earned	<u>1,700</u>	<u>1,854</u>
Total Operating Revenues	<u>380,976</u>	<u>1,854</u>
OPERATING EXPENSES		
Appropriations received from the County of Rockland	45,679	33,281
Amount to be appropriated by the County	-	9,316
Legal settlement	<u>300,000</u>	<u>-</u>
Total Operating Expenses	<u>345,679</u>	<u>42,597</u>
Income (Loss) from Operations	<u>35,297</u>	<u>(40,743)</u>
NET POSITION (DEFICIT)		
Beginning of Year	<u>(35,297)</u>	<u>5,446</u>
End of Year	<u>\$ -</u>	<u>\$ (35,297)</u>

County of Rockland, New York

Proprietary Fund - Enterprise Fund
Rockland County Health Facilities Corporation
Comparative Statements of Cash Flows
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash payments to vendors	\$ (354,995)	\$ (47,213)
Net cash flows from operating activities	(354,995)	(47,213)
CASH FLOWS FROM INVESTING ACTIVITIES		
Earnings on investments	<u>1,700</u>	<u>1,854</u>
Net Change in Cash and Equivalents	(353,295)	(45,359)
CASH AND CASH EQUIVALENTS		
Beginning of Year	<u>3,724,019</u>	<u>3,769,378</u>
End of Year	<u>\$ 3,370,724</u>	<u>\$ 3,724,019</u>
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income (Loss) from operations	\$ 35,297	\$ (40,743)
Adjustments to reconcile income (loss) from operations to net cash from operating activities		
Earnings on investments	(1,700)	(1,854)
Changes in assets and liabilities		
Accounts payable	(9,316)	(4,616)
Accrued liabilities	<u>(379,276)</u>	<u>-</u>
Net Cash from Operating Activities	<u>\$ (354,995)</u>	<u>\$ (47,213)</u>

**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 and General Services funds as internal service funds.

County of Rockland, New York

Proprietary Funds - Internal Service Funds
 Combining Statement of Net Position
 December 31, 2022
 (With Comparative Totals for 2021)

	Workers' Compensation Benefits	General Services	Totals	
			2022	2021
ASSETS				
Current assets				
Cash and cash equivalents	\$ 1,744,536	\$ 3,382,879	\$ 5,127,415	\$ 4,702,872
Receivables				
Accounts	-	7,134	7,134	11,620
State and Federal aid	-	458,076	458,076	498,321
Due from other funds	-	-	-	572,081
	-	465,210	465,210	1,082,022
Inventories	-	170,778	170,778	99,133
Prepaid expenses	-	118,574	118,574	254,815
Total Current Assets	1,744,536	4,137,441	5,881,977	6,138,842
Noncurrent assets				
Net pension asset	26,397	2,187,144	2,213,541	-
Total Noncurrent Assets	26,397	2,187,144	2,213,541	-
Capital assets				
Nondepreciable	-	2,374,910	2,374,910	1,330,709
Depreciable, net	-	5,177,091	5,177,091	4,962,162
Total Assets	1,770,933	13,876,586	15,647,519	12,431,713
DEFERRED OUTFLOWS OF RESOURCES	68,126	6,280,759	6,348,885	11,546,390
LIABILITIES				
Current liabilities				
Accounts payable	53,267	1,292,218	1,345,485	1,063,434
Accrued liabilities	6,562	1,597,562	1,604,124	1,599,643
Due to other funds	522,492	1,640,950	2,163,442	470,155
Current portion of compensated absences	774	180,301	181,075	173,662
Current portion of claims payable	2,527,042	-	2,527,042	2,495,026
Current portion of bonds payable	-	703,478	703,478	629,937
Total Current Liabilities	3,110,137	5,414,509	8,524,646	6,431,857
Noncurrent liabilities				
Compensated absences, net of current portion	6,967	1,622,705	1,629,672	1,562,960
Claims payable, net of current portion	22,743,390	-	22,743,390	22,455,241
Net pension liability	-	-	-	27,823
Total OPEB liability	467,838	41,303,079	41,770,917	55,176,490
Bonds payable, net of current portion	-	7,557,077	7,557,077	7,311,267
Total Noncurrent Liabilities	23,218,195	50,482,861	73,701,056	86,533,781
Total Liabilities	26,328,332	55,897,370	82,225,702	92,965,638
DEFERRED INFLOWS OF RESOURCES	119,610	21,989,121	22,108,731	14,384,102
NET POSITION (DEFICIT)				
Net investment in capital assets	-	(708,554)	(708,554)	(1,648,333)
Unrestricted	(24,608,883)	(57,020,592)	(81,629,475)	(81,723,304)
Total Net Position (Deficit)	\$ (24,608,883)	\$ (57,729,146)	\$ (82,338,029)	\$ (83,371,637)

See independent auditors' report.

County of Rockland, New York

Proprietary Funds - Internal Service Funds
 Combining Statement of Revenues, Expenses and Changes
 in Net Position
 Year Ended December 31, 2022
 (With Comparative Totals for 2021)

	Workers' Compensation Benefits	General Services	Totals	
			2022	2021
OPERATING REVENUES				
Charges for services	\$ 5,263,945	\$ 26,591,852	\$ 31,855,797	\$ 28,853,035
State aid	-	562,100	562,100	2,262,764
Total Operating Revenues	5,263,945	27,153,952	32,417,897	31,115,799
OPERATING EXPENSES				
Administrative and general expenses	772,848	-	772,848	171,489
Salaries and wage expenses	187,220	8,642,758	8,829,978	8,257,401
Employee benefits	3,728,011	4,872,478	8,600,489	12,263,081
Supplies and other expenses	-	11,714,431	11,714,431	10,308,510
Depreciation	-	966,208	966,208	563,266
Total Operating Expenses	4,688,079	26,195,875	30,883,954	31,563,747
Income (Loss) From Operations	575,866	958,077	1,533,943	(447,948)
OTHER FINANCING SOURCES				
Issuance premium	-	50,712	50,712	-
Total Other Financing Sources	-	50,712	50,712	-
NON-OPERATING REVENUES (EXPENSES)				
Interest income	1,805	-	1,805	48
Interest on indebtedness	-	(247,327)	(247,327)	(275,830)
Total Non-Operating Revenues (Expenses)	1,805	(247,327)	(245,522)	(275,782)
Transfers out	-	(305,525)	(305,525)	-
Change in Net Position	577,671	455,937	1,033,608	(723,730)
NET POSITION (DEFICIT)				
Beginning of Year	(25,186,554)	(58,185,083)	(83,371,637)	(82,647,907)
End of Year	\$ (24,608,883)	\$ (57,729,146)	\$ (82,338,029)	\$ (83,371,637)

County of Rockland, New York

Proprietary Funds - Internal Service Funds
 Combining Statement of Cash Flows
 Year Ended December 31, 2022
 (With Comparative Totals for 2021)

	Workers' Compensation Benefits	General Services	Totals	
			2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from charges for services	\$ 5,263,945	\$ 28,809,369	\$ 34,073,314	\$ 31,346,904
Cash received from State and Federal aid	-	602,345	602,345	2,844,716
Cash payments to insurance carriers and claimants	(4,226,100)	-	(4,226,100)	(5,378,248)
Cash payments to employees	(303,680)	(16,049,454)	(16,353,134)	(14,785,476)
Cash payments to vendors	-	(11,265,560)	(11,265,560)	(11,428,983)
Net Cash from Operating Activities	<u>734,165</u>	<u>2,096,700</u>	<u>2,830,865</u>	<u>2,598,913</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from long-term debt	-	949,288	949,288	-
Issuance Premium	-	50,712	50,712	-
Retirement of long-term debt	-	(629,937)	(629,937)	(612,041)
Transfer out	-	(305,525)	(305,525)	-
Interest on indebtedness	-	(247,327)	(247,327)	(275,830)
Acquisition and construction of capital assets	-	(2,225,338)	(2,225,338)	(2,894,696)
Net Cash used from Capital and Related Financing Activities	<u>-</u>	<u>(2,408,127)</u>	<u>(2,408,127)</u>	<u>(3,782,567)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest income	<u>1,805</u>	<u>-</u>	<u>1,805</u>	<u>48</u>
Net Change in Cash and Cash Equivalents	735,970	(311,427)	424,543	(1,183,606)
CASH AND CASH EQUIVALENTS				
Beginning of Year	<u>1,008,566</u>	<u>3,694,306</u>	<u>4,702,872</u>	<u>5,886,478</u>
End of Year	<u>\$ 1,744,536</u>	<u>\$ 3,382,879</u>	<u>\$ 5,127,415</u>	<u>\$ 4,702,872</u>
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES				
Income (loss) from operations	\$ 575,866	\$ 958,077	\$ 1,533,943	\$ (447,948)
Adjustments to reconcile income (loss) from operations to net cash from operating activities				
Depreciation	-	966,208	966,208	563,266
Changes in operating assets and liabilities				
Accounts receivable	-	4,486	4,486	9,114
State and Federal aid receivable	-	40,245	40,245	581,952
Due from other funds	-	572,081	572,081	2,484,755
Inventories	-	(71,645)	(71,645)	1,193
Prepaid expenses	-	136,241	136,241	(170,210)
Accounts payable	(95,433)	377,484	282,051	157,983
Accrued liabilities	(2,310)	6,791	4,481	(1,111,337)
Due to other funds	52,337	1,640,950	1,693,287	169,543
Claims payable	320,165	-	320,165	(243,371)
Compensated absences	226	73,899	74,125	9,675
Net pension asset/liability	3,594	(880,447)	(876,853)	(1,072,297)
Total OPEB liability	(120,280)	(1,727,670)	(1,847,950)	1,666,595
Net Cash from Operating Activities	<u>\$ 734,165</u>	<u>\$ 2,096,700</u>	<u>\$ 2,830,865</u>	<u>\$ 2,598,913</u>

County of Rockland, New York

Proprietary Fund - Internal Service Fund - Workers' Compensation Benefits Fund
 Comparative Statements of Net Position
 December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,744,536	\$ 1,008,566
Total Current Assets	<u>1,744,536</u>	<u>1,008,566</u>
Noncurrent assets		
Net pension asset	<u>26,397</u>	<u>-</u>
Total Noncurrent Assets	<u>26,397</u>	<u>-</u>
Total Assets	<u>1,770,933</u>	<u>1,008,566</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>68,126</u>	<u>9,030</u>
LIABILITIES		
Current liabilities		
Accounts payable	53,267	148,700
Accrued liabilities	6,562	8,872
Due to other funds	522,492	470,155
Current portion of compensated absences	774	751
Current portion of claims payable	<u>2,527,042</u>	<u>2,495,026</u>
Total Current Liabilities	<u>3,110,137</u>	<u>3,123,504</u>
Noncurrent liabilities		
Compensated absences, net of current portion	6,967	6,764
Total OPEB liability	467,838	601,694
Claims payable, net of current portion	<u>22,743,390</u>	<u>22,455,241</u>
Total Noncurrent Liabilities	<u>23,218,195</u>	<u>23,063,699</u>
Total Liabilities	<u>26,328,332</u>	<u>26,187,203</u>
DEFERRED INFLOWS OF RESOURCES	<u>119,610</u>	<u>16,947</u>
NET POSITION (DEFICIT)		
Unrestricted	<u>\$ (24,608,883)</u>	<u>\$ (25,186,554)</u>

County of Rockland, New York

Proprietary Fund - Internal Service Fund - Workers' Compensation Benefits Fund
Comparative Statements of Revenues, Expenses and Changes
in Net Position
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Charges for services	\$ 5,263,945	\$ 4,699,640
State aid	-	1,709,474
Total Operating Revenues	<u>5,263,945</u>	<u>6,409,114</u>
OPERATING EXPENSES		
Administrative and general expenses	772,848	171,489
Salaries and wage expenses	187,220	181,816
Employee benefits	<u>3,728,011</u>	<u>5,131,033</u>
Total Operating Expenses	<u>4,688,079</u>	<u>5,484,338</u>
Income From Operations	575,866	924,776
NON-OPERATING REVENUES		
Interest income	<u>1,805</u>	<u>48</u>
Change in Net Position	577,671	924,824
NET POSITION (DEFICIT)		
Beginning of Year	<u>(25,186,554)</u>	<u>(26,111,378)</u>
End of Year	<u>\$ (24,608,883)</u>	<u>\$ (25,186,554)</u>

County of Rockland, New York

Proprietary Fund - Internal Service Fund - Workers' Compensation Benefits Fund
Comparative Statements of Cash Flows
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges for services	\$ 5,263,945	\$ 4,699,640
Cash received from State and Federal aid	-	1,709,474
Cash payments to insurance carriers and claimants	(4,226,100)	(5,378,248)
Cash payments to employees	<u>(303,680)</u>	<u>(228,901)</u>
Net Cash from Operating Activities	734,165	801,965
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	<u>1,805</u>	<u>48</u>
Net Change in Cash and Cash Equivalents	735,970	802,013
CASH AND CASH EQUIVALENTS		
Beginning of Year	<u>1,008,566</u>	<u>206,553</u>
End of Year	<u><u>\$ 1,744,536</u></u>	<u><u>\$ 1,008,566</u></u>
RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income from operations	\$ 575,866	\$ 924,776
Adjustments to reconcile income from operations to net cash from operating activities		
Changes in assets and liabilities		
Accounts payable	(95,433)	12,994
Accrued liabilities	(2,310)	(14,892)
Due to other funds	52,337	169,543
Claims payable	320,165	(243,371)
Compensated absences	226	735
Net pension asset	3,594	-
Total OPEB liability	<u>(120,280)</u>	<u>(47,820)</u>
Net Cash from Operating Activities	<u><u>\$ 734,165</u></u>	<u><u>\$ 801,965</u></u>

County of Rockland, New York

Proprietary Fund - Internal Service Fund - General Services Fund
 Comparative Statements of Net Position
 December 31,

	2022	2021
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,382,879	\$ 3,694,306
Receivables		
Accounts	7,134	11,620
State and Federal aid	458,076	498,321
Due from other funds	-	572,081
	<u>465,210</u>	<u>1,082,022</u>
Inventories	<u>170,778</u>	<u>99,133</u>
Prepaid expenses	<u>118,574</u>	<u>254,815</u>
Total Current Assets	<u>4,137,441</u>	<u>5,130,276</u>
Noncurrent assets		
Net pension asset	<u>2,187,144</u>	<u>-</u>
Total Noncurrent Assets	<u>2,187,144</u>	<u>-</u>
Capital assets		
Nondepreciable	2,374,910	1,330,709
Depreciable, net	<u>5,177,091</u>	<u>4,962,162</u>
Total Capital Assets, net of accumulated depreciation	<u>7,552,001</u>	<u>6,292,871</u>
Total Noncurrent Assets	<u>9,739,145</u>	<u>6,292,871</u>
Total Assets	<u>13,876,586</u>	<u>11,423,147</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>6,280,759</u>	<u>11,537,360</u>
LIABILITIES		
Current liabilities		
Accounts payable	1,292,218	914,734
Accrued liabilities	1,597,562	1,590,771
Due to other funds	1,640,950	-
Current portion of compensated absences	180,301	172,911
Current portion of bonds payable	<u>703,478</u>	<u>629,937</u>
Total Current Liabilities	<u>5,414,509</u>	<u>3,308,353</u>
Noncurrent liabilities		
Compensated absences, net of current portion	1,622,705	1,556,196
Net pension liability	-	27,823
Total OPEB liability	41,303,079	54,574,796
Bonds payable, net of current portion	<u>7,557,077</u>	<u>7,311,267</u>
Total Noncurrent Liabilities	<u>50,482,861</u>	<u>63,470,082</u>
Total Liabilities	<u>55,897,370</u>	<u>66,778,435</u>
DEFERRED INFLOWS OF RESOURCES	<u>21,989,121</u>	<u>14,367,155</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	(708,554)	(1,648,333)
Unrestricted	<u>(57,020,592)</u>	<u>(56,536,750)</u>
Total Net Position (Deficit)	<u>\$ (57,729,146)</u>	<u>\$ (58,185,083)</u>

See independent auditors' report.

County of Rockland, New YorkProprietary Fund - Internal Service Fund - General Services Fund
Comparative Statements of Revenues, Expenses and Changes
in Net Position
Years Ended December 31,

	<u>2022</u>	<u>2021</u>
OPERATING REVENUES		
Charges for services	\$ 26,591,852	\$ 24,153,395
State aid	562,100	553,290
Federal aid	-	-
Total Operating Revenues	<u>27,153,952</u>	<u>24,706,685</u>
OPERATING EXPENSES		
Salaries and wage expenses	8,642,758	8,075,585
Employee benefits	4,872,478	7,132,048
Supplies and other expenses	11,714,431	10,308,510
Depreciation	966,208	563,266
Total Operating Expenses	<u>26,195,875</u>	<u>26,079,409</u>
Income (Loss) From Operations	958,077	(1,372,724)
OTHER FINANCING SOURCES		
Issuance premium	50,712	-
Total Other Financing Sources	<u>50,712</u>	<u>-</u>
NON-OPERATING EXPENSES		
Interest on indebtedness	<u>(247,327)</u>	<u>(275,830)</u>
Total Non-Operating Expenses	(247,327)	(275,830)
Transfer out	<u>(305,525)</u>	<u>-</u>
Change in Net Position	455,937	(1,648,554)
NET POSITION (DEFICIT)		
Beginning of Year	<u>(58,185,083)</u>	<u>(56,536,529)</u>
End of Year	<u>\$ (57,729,146)</u>	<u>\$ (58,185,083)</u>

County of Rockland, New York

Proprietary Fund - Internal Service Fund - General Services Fund
 Comparative Statements of Cash Flows
 Years Ended December 31,

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges for services	\$ 28,809,369	\$ 26,647,264
Cash received from State and Federal aid	602,345	1,135,242
Cash payments to employees	(16,049,454)	(14,556,575)
Cash payments to vendors	<u>(11,265,560)</u>	<u>(11,428,983)</u>
Net Cash From Operating Activities	<u>2,096,700</u>	<u>1,796,948</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from long-term debt	949,288	-
Issuance Premium	50,712	-
Retirement of long-term debt	(629,937)	(612,041)
Transfer out	(305,525)	-
Interest on indebtedness	(247,327)	(275,830)
Acquisition and construction of capital assets	<u>(2,225,338)</u>	<u>(2,894,696)</u>
Net Cash Used From Capital and Related Financing Activities	<u>(2,408,127)</u>	<u>(3,782,567)</u>
Net Change in Cash and Cash Equivalents	(311,427)	(1,985,619)
CASH AND CASH EQUIVALENTS		
Beginning of Year	<u>3,694,306</u>	<u>5,679,925</u>
End of Year	<u>\$ 3,382,879</u>	<u>\$ 3,694,306</u>
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income (loss) from operations	\$ 958,077	\$ (1,372,724)
Adjustments to reconcile income (loss) from operations to net cash from operating activities		
Depreciation	966,208	563,266
Changes in assets and liabilities		
Accounts receivable	4,486	9,114
State and Federal aid receivable	40,245	581,952
Due from other funds	572,081	2,484,755
Inventories	(71,645)	1,193
Prepaid expenses	136,241	(170,210)
Accounts payable	377,484	144,989
Accrued liabilities	6,791	(1,096,445)
Due to other funds	1,640,950	-
Compensated absences	73,899	8,940
Net pension asset/liability	(880,447)	(1,072,297)
Total OPEB liability	<u>(1,727,670)</u>	<u>1,714,415</u>
Net Cash from Operating Activities	<u>\$ 2,096,700</u>	<u>\$ 1,796,948</u>

See independent auditors' report.

STATISTICAL

SECTION

(Unaudited)

Financial Trends

These schedules contain information to help the reader understand how the County's financial performance and well-being have changed over time. These schedules include:

Net Position by Component

Changes in Net Position

Fund Balances of Governmental Funds

Changes in Fund Balances of Governmental Funds

COUNTY OF ROCKLAND, NEW YORK

NET POSITION BY COMPONENT (Unaudited)
LAST TEN FISCAL YEARS

	2013	2014	2015 (1)	2016	2017
Governmental Activities					
Net Investment in Capital Assets	\$ 399,882,283	\$ 393,644,006	\$ 403,356,345	\$ 329,875,330	\$ 358,033,024
Restricted	49,940,089	51,569,863	27,323,793	22,238,145	26,421,331
Unrestricted	(348,423,940)	(376,463,542)	(434,616,391)	(474,913,178)	(493,607,746)
Total Governmental Activities Net Position	\$ 101,398,432	\$ 68,750,327	\$ (3,936,253)	\$ (122,799,703)	\$ (109,153,391)
Business-Type Activities					
Net Investment in Capital Assets	\$ 8,687,161	\$ 8,920,654	\$ 4,722,791	\$ -	\$ -
Restricted	-	-	-	-	-
Unrestricted	(231,117,846)	(239,106,491)	(185,678,087)	(79,449,044)	(81,267,902)
Total Business-Type Activities Net Position	\$ (222,430,685)	\$ (230,185,837)	\$ (180,955,296)	\$ (79,449,044)	\$ (81,267,902)
Primary Government					
Net Investment in Capital Assets	\$ 408,569,444	\$ 402,564,660	\$ 408,079,136	\$ 329,875,330	\$ 358,033,024
Restricted	49,940,089	51,569,863	27,323,793	22,238,145	26,421,331
Unrestricted	(579,541,786)	(615,570,033)	(620,294,478)	(554,362,222)	(574,875,648)
Total Primary Government Net Position	\$ (121,032,253)	\$ (161,435,510)	\$ (184,891,549)	\$ (202,248,747)	\$ (190,421,293)

(1) Reflects initial implementation of Governmental Accounting Standards Board Statement No. 68 "Accounting and Financial Reporting for Pensions."

(2) Reflects initial implementation of Governmental Accounting Standards Board Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions."

2018 (2)	2019	2020	2021	2022
\$ 380,927,720	\$ 323,753,958	\$ 315,307,851	\$ 296,573,643	\$ 405,418,518
35,040,093	47,698,425	61,012,390	157,207,439	193,320,376
(910,365,825)	(835,088,274)	(842,817,457)	(831,948,801)	(816,205,249)
<hr/>				
\$ (494,398,012)	\$ (463,635,891)	\$ (466,497,216)	\$ (378,167,719)	\$ (217,466,355)
<hr/>				
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	3,512,426	2,433,340	4,430,278
(83,353,861)	(86,188,629)	(91,302,323)	(90,883,966)	(94,101,825)
<hr/>				
\$ (83,353,861)	\$ (86,188,629)	\$ (87,789,897)	\$ (88,450,626)	\$ (89,671,547)
<hr/>				
\$ 380,927,720	\$ 323,753,958	\$ 315,307,851	\$ 296,573,643	\$ 405,418,518
35,040,093	47,698,425	64,524,816	159,640,779	197,750,654
(993,719,686)	(921,276,903)	(934,119,780)	(922,832,767)	(910,307,074)
<hr/>				
\$ (577,751,873)	\$ (549,824,520)	\$ (554,287,113)	\$ (466,618,345)	\$ (307,137,902)
<hr/>				

COUNTY OF ROCKLAND, NEW YORK

CHANGES IN NET POSITION (Unaudited)
LAST TEN FISCAL YEARS (Continued)

	2013	2014	2015 (1)	2016	2017
Net (Expense)/Revenue					
Governmental Activities	\$ (366,802,874)	\$ (358,853,505)	\$ (366,516,063)	\$ (384,890,897)	\$ (358,589,033)
Business-Type Activities	(31,181,415)	(15,879,609)	(15,284,353)	(2,231,597)	(1,818,858)
Total Primary Government Net Expense	\$ (397,984,289)	\$ (374,733,114)	\$ (381,800,416)	\$ (387,122,494)	\$ (360,407,891)
General Revenues					
Governmental Activities					
Taxes					
Real Property Taxes	\$ 128,690,277	\$ 139,848,206	\$ 142,433,272	\$ 131,211,789	\$ 132,833,513
Other Tax Items	10,788,365	11,395,607	13,048,472	12,745,729	13,197,289
Sales Tax	178,737,484	184,165,811	188,622,788	198,017,776	199,115,739
Mortgage Tax	4,446,008	3,433,302	4,396,527	5,197,772	5,199,083
E-911 surcharge	-	-	-	1,279,522	1,311,551
Hotel/Motel Tax	1,199,830	1,331,881	1,412,392	1,502,377	1,486,320
Residential Energy Use Tax	8,677,106	9,946,569	9,346,358	8,287,928	9,078,819
Motor Vehicle Use Tax	1,665,480	1,697,495	1,760,305	1,763,321	1,801,887
Unrestricted Use of Money and Property	140,245	323,132	304,746	3,306,048	1,704,694
Licenses and permits	-	-	-	1,664,002	1,845,288
Fines and forfeitures	-	-	-	1,336,011	1,563,842
Sale of Property and					
Compensation for Loss	63,834	174,238	68,792	308,362	92,893
Miscellaneous	696,087	435,523	467,691	3,144,659	3,004,427
Gain on Sale of Property	4,655,287	-	-	-	-
Transfers	(13,325,066)	(8,639,253)	(65,679,885)	(103,737,849)	-
Total Governmental Activities	326,434,937	344,112,511	296,181,458	266,027,447	372,235,345
Business-type activities					
Real Property Taxes	-	-	-	-	-
Transfers	13,325,066	8,639,253	65,679,885	103,737,849	-
Total Business-Type Activities	13,325,066	8,639,253	65,679,885	103,737,849	-
Total Primary Government					
General Revenues	\$ 339,760,003	\$ 352,751,764	\$ 361,861,343	\$ 369,765,296	\$ 372,235,345
Change in Net Position					
Governmental Activities	\$ (40,367,937)	\$ (14,740,994)	\$ (70,334,605)	\$ (118,863,450)	\$ 13,646,312
Business-Type Activities	(17,856,349)	(7,240,356)	50,395,532	101,506,252	(1,818,858)
Total Primary Government					
Change in Net Position	\$ (58,224,286)	\$ (21,981,350)	\$ (19,939,073)	\$ (17,357,198)	\$ 11,827,454

(1) Reflects initial implementation of Governmental Accounting Standards Board Statement No. 68 "Accounting and Financial Reporting for Pensions"

(2) Reflects initial implementation of Governmental Accounting Standards Board Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions."

2018 (2)	2019	2020	2021	2022
\$ (323,853,251) (2,085,959)	\$ (371,142,103) (2,834,768)	\$ (396,360,584) (1,601,268)	\$ (365,631,827) (660,729)	\$ (302,289,844) (1,220,921)
<u>\$ (325,939,210)</u>	<u>\$ (373,976,871)</u>	<u>\$ (397,961,852)</u>	<u>\$ (366,292,556)</u>	<u>\$ (303,510,765)</u>
\$ 134,510,665 12,788,074 208,573,520 5,127,751 - 1,421,823 10,400,137 1,842,960 3,501,833 1,345,609 1,198,829 211,390 2,080,600 - -	\$ 138,789,101 12,787,119 222,122,513 5,838,603 - 1,391,085 10,906,698 1,781,905 5,581,085 - - 165,740 2,540,371 - -	\$ 142,178,676 15,018,281 209,189,402 6,904,011 - 704,096 12,109,992 1,730,215 1,888,735 - - 82,574 3,693,277 - -	\$ 142,826,292 16,271,974 261,559,675 11,948,166 - 1,128,490 12,202,340 1,863,470 783,557 - - 2,586,592 2,790,768 - -	\$ 142,492,714 15,595,835 270,760,201 8,557,083 - 1,417,981 13,869,863 1,783,917 5,729,473 - - 468,721 2,315,420 - -
<u>383,003,191</u>	<u>401,904,220</u>	<u>393,499,259</u>	<u>453,961,324</u>	<u>462,991,208</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 383,003,191</u>	<u>\$ 401,904,220</u>	<u>\$ 393,499,259</u>	<u>\$ 453,961,324</u>	<u>\$ 462,991,208</u>
\$ 59,149,940 (2,085,959)	\$ 30,762,117 (2,834,768)	\$ (2,861,325) (1,601,268)	\$ 88,329,497 (660,729)	\$ 160,701,364 (1,220,921)
<u>\$ 57,063,981</u>	<u>\$ 27,927,349</u>	<u>\$ (4,462,593)</u>	<u>\$ 87,668,768</u>	<u>\$ 159,480,443</u>

COUNTY OF ROCKLAND, NEW YORK

**CHANGES IN NET POSITION (Unaudited)
LAST TEN FISCAL YEARS**

	2013	2014	2015 (1)	2016	2017
Expenses					
Governmental Activities					
General government	\$ 82,857,557	\$ 77,839,214	\$ 80,792,042	\$ 100,787,584	\$ 89,872,406
Education	52,864,260	51,721,701	53,847,271	56,142,327	58,413,123
Public safety	84,798,097	77,170,283	75,595,088	92,396,592	85,761,711
Health	43,639,894	40,344,309	40,874,395	56,674,745	50,459,489
Transportation	51,611,960	50,904,715	51,626,951	59,415,474	51,900,294
Economic opportunity and development	183,124,815	180,280,563	174,740,290	178,556,781	162,773,574
Culture and recreation	912,444	913,144	709,525	1,069,966	752,071
Home and community services	30,527,243	34,985,229	50,758,774	43,390,235	37,263,161
Interest	17,885,215	18,469,266	18,228,712	17,939,810	16,719,029
Total Governmental Activities	548,221,485	532,628,424	547,173,048	606,373,514	553,914,858
Business-Type Activities					
Home and Infirmary Fund	91,199,289	83,560,915	79,597,912	-	-
Rockland Tobacco Asset Securitization Corporation	5,093,095	5,211,270	5,334,140	6,123,438	5,569,405
Rockland Second Tobacco Asset Securitization Corporation	404,125	370,008	354,797	290,086	254,036
Rockland County Health Facilities Corporation	-	-	-	134,036	155,966
	96,696,509	89,142,193	85,286,849	6,547,560	5,979,407
Total Primary Government Expenses	\$ 644,917,994	\$ 621,770,617	\$ 632,459,897	\$ 612,921,074	\$ 559,894,265
Program Revenues					
Governmental Activities					
Charges for Services					
General Government	\$ 12,820,733	\$ 11,695,975	\$ 12,535,866	\$ 13,586,109	\$ 14,020,496
Education	-	-	-	-	-
Public Safety	4,472,553	4,302,156	4,592,496	1,841,464	1,770,588
Health	9,486,387	4,867,009	5,150,443	19,377,435	5,227,151
Transportation	5,345,408	5,131,667	5,252,383	8,135,384	8,015,052
Economic opportunity and development	6,685,722	6,541,038	6,256,511	6,091,890	5,389,196
Home and Community Services	719,333	972,469	918,756	25,890,982	24,163,621
Operating Grants and Contributions	132,077,625	126,723,569	131,859,545	127,591,118	129,567,597
Capital Grants and Contributions	9,810,850	13,541,036	14,090,985	18,968,235	7,172,124
Total Governmental Activities	181,418,611	173,774,919	180,656,985	221,482,617	195,325,825
Business-type Activities					
Home and Infirmary Fund					
Charges for Services	61,277,422	67,685,420	62,431,545	-	-
Rockland Tobacco Asset Securitization Corporation					
Operating Grants and Contributions	3,428,387	4,020,290	5,750,776	3,360,085	3,234,464
Rockland Second Tobacco Asset Securitization Corporation					
Operating Grants and Contributions	809,285	969,985	1,402,235	828,309	762,580
Rockland County Health Facilities Corporation					
Charges for Services	-	586,889	417,940	127,569	163,505
Total Business-Type Activities	65,515,094	73,262,584	70,002,496	4,315,963	4,160,549
Total Primary Government Program Revenues	\$ 246,933,705	\$ 247,037,503	\$ 250,659,481	\$ 225,798,580	\$ 199,486,374

	2018 (2)	2019	2020	2021	2022
\$	83,288,088	\$ 73,115,128	\$ 83,515,520	\$ 74,196,806	\$ 72,457,980
	57,413,805	58,383,378	53,554,525	57,927,939	59,821,903
	80,715,918	108,547,819	125,757,662	119,226,068	109,446,113
	50,628,463	53,188,758	58,186,744	52,198,432	47,710,360
	51,367,303	53,613,890	58,750,852	61,578,565	58,079,392
	154,568,419	159,429,448	158,645,765	144,028,826	141,191,999
	480,638	511,064	584,117	700,755	689,683
	37,292,654	40,110,931	38,480,412	38,952,185	42,520,615
	15,426,058	17,298,297	15,720,425	13,083,223	14,586,287
	<u>531,181,346</u>	<u>564,198,713</u>	<u>593,196,022</u>	<u>561,892,799</u>	<u>546,504,332</u>
	-	-	-	-	-
	5,764,832	5,858,281	6,013,681	5,171,835	6,343,844
	235,970	208,837	175,251	110,446	31,750
	132,170	102,499	57,858	42,597	345,679
	<u>6,132,972</u>	<u>6,169,617</u>	<u>6,246,790</u>	<u>5,324,878</u>	<u>6,721,273</u>
\$	<u>537,314,318</u>	<u>570,368,330</u>	<u>599,442,812</u>	<u>567,217,677</u>	<u>553,225,605</u>
\$	16,638,689	\$ 15,355,693	\$ 13,252,575	\$ 20,768,762	\$ 22,087,135
	-	-	-	-	-
	4,098,852	3,970,991	3,394,313	4,030,351	7,165,875
	3,319,055	(3,450,777)	(5,362,844)	3,113,174	3,824,794
	7,602,519	7,412,987	4,739,896	4,960,569	6,046,736
	5,498,823	6,838,047	6,991,754	8,163,462	8,083,013
	22,622,644	23,461,853	24,175,410	24,660,889	26,292,089
	129,929,926	133,096,996	131,227,154	117,072,098	138,495,686
	17,617,587	6,370,820	18,417,180	13,491,667	32,219,160
	<u>207,328,095</u>	<u>193,056,610</u>	<u>196,835,438</u>	<u>196,260,972</u>	<u>244,214,488</u>
	-	-	-	-	-
	3,146,963	2,601,585	3,704,261	4,404,166	4,122,679
	759,263	612,940	931,661	258,129	996,697
	140,787	120,324	9,600	1,854	380,976
	<u>4,047,013</u>	<u>3,334,849</u>	<u>4,645,522</u>	<u>4,664,149</u>	<u>5,500,352</u>
\$	<u>211,375,108</u>	<u>196,391,459</u>	<u>201,480,960</u>	<u>200,925,121</u>	<u>249,714,840</u>

COUNTY OF ROCKLAND, NEW YORK

FUND BALANCES OF GOVERNMENTAL FUNDS (Unaudited)
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017
General Fund					
Nonspendable	\$ 70,565,150	\$ 74,219,583	\$ 15,549,450	\$ 14,066,334	\$ 14,776,092
Restricted	17,437,659	16,807,128	10,669,056	7,689,546	6,283,811
Committed	-	-	-	-	-
Assigned	-	-	-	-	5,485,610
Unassigned	<u>(138,114,028)</u>	<u>(29,910,383)</u>	<u>(16,115,498)</u>	<u>(4,032,449)</u>	<u>6,257,861</u>
Total General Fund	<u>\$ (50,111,219)</u>	<u>\$ 61,116,328</u>	<u>\$ 10,103,008</u>	<u>\$ 17,723,431</u>	<u>\$ 32,803,374</u>
All Other Governmental Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ 600,900	\$ 680,410
Restricted	37,199,852	61,456,633	92,552,496	91,005,348	73,564,799
Committed	1,001,999	1,393,274	1,603,199	2,033,291	1,560,191
Assigned	33,041,171	39,748,742	25,930,847	28,636,885	29,442,694
Unassigned	<u>-</u>	<u>-</u>	<u>(361,038)</u>	<u>(475,227)</u>	<u>(13,020)</u>
Total All Other Governmental Funds	<u>\$ 71,243,022</u>	<u>\$ 102,598,649</u>	<u>\$ 119,725,504</u>	<u>\$ 121,801,197</u>	<u>\$ 105,235,074</u>
Total Governmental Funds	<u>\$ 21,131,803</u>	<u>\$ 163,714,977</u>	<u>\$ 129,828,512</u>	<u>\$ 139,524,628</u>	<u>\$ 138,038,448</u>

	2018	2019	2020	2021	2022
\$	8,161,617	\$ 9,765,799	\$ -	\$ 6,497,118	\$ 5,351,231
	5,634,352	5,320,303	5,022,780	3,998,498	4,386,119
	-	-	-	-	-
	6,262,030	5,413,209	6,684,699	7,203,384	10,308,289
	32,294,051	60,146,497	92,551,849	174,860,580	263,512,084
	<u>52,352,050</u>	<u>80,645,808</u>	<u>104,259,328</u>	<u>192,559,580</u>	<u>283,557,723</u>
\$	-	\$ -	\$ -	\$ 703,320	\$ 579,850
	111,756,185	116,165,804	116,043,827	124,890,902	162,714,955
	2,277,374	3,281,221	3,281,200	4,735,457	5,371,394
	33,376,660	34,675,103	42,834,179	45,370,608	48,282,288
	-	(24,179)	(967,679)	(3,501,851)	(3,377,231)
	<u>147,410,219</u>	<u>154,097,949</u>	<u>161,191,527</u>	<u>172,198,436</u>	<u>213,571,256</u>
\$	<u>199,762,269</u>	<u>234,743,757</u>	<u>265,450,855</u>	<u>364,758,016</u>	<u>497,128,979</u>

COUNTY OF ROCKLAND, NEW YORK

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Unaudited)
LAST TEN FISCAL YEARS**

	2013	2014	2015	2016	2017
Revenues					
Real Property Taxes	\$ 126,965,228	\$ 139,338,204	\$ 140,561,063	\$ 130,341,630	\$ 133,523,897
Other Tax Items	10,788,365	11,395,607	13,048,472	12,745,729	13,197,289
Non-Property Taxes	195,988,814	201,860,652	206,822,773	216,048,696	217,993,399
Departmental Income	37,316,181	31,468,037	32,118,930	74,923,264	58,586,104
Intergovernmental Charges	1,023,361	1,072,736	1,035,054	-	-
Use of Money and Property	431,307	616,799	565,372	3,302,309	1,703,302
Licenses and Permits	1,809,156	2,003,655	1,873,261	1,664,002	1,845,288
Fines and Forfeitures	867,128	707,307	1,039,995	1,336,011	1,563,842
Sale of Property and Compensation for Loss	252,138	175,991	183,862	308,362	92,893
Interfund Revenues	23,085,995	23,225,051	24,173,627	25,898,396	27,042,612
State Aid	69,570,589	70,696,278	75,165,570	79,673,316	79,004,635
Federal Aid	65,409,143	63,947,808	61,472,854	66,886,037	57,132,787
Miscellaneous	2,326,640	2,791,941	6,229,931	3,144,659	2,407,427
Total Revenues	535,834,045	549,300,066	564,290,764	616,272,411	594,093,475
Expenditures					
Current:					
General Government	68,405,934	67,804,182	68,204,599	84,220,831	80,091,454
Education	49,555,765	47,785,490	50,230,399	51,223,270	54,820,250
Public Safety	69,197,018	68,542,504	70,150,846	76,601,762	80,083,980
Health	38,475,566	37,880,303	39,447,490	50,729,442	49,690,796
Transportation	42,941,812	43,138,853	42,892,881	42,474,353	44,276,461
Economic Opportunity and Development	174,418,566	173,547,009	172,664,771	167,738,322	161,145,344
Culture and Recreation	374,492	374,778	376,888	314,425	278,593
Home and Community Services	21,919,024	23,285,082	38,863,535	23,565,030	24,513,598
Employee Benefits	15,861,323	16,330,661	16,852,008	18,400,799	19,563,128
Other	-	-	-	-	-
Debt Service:					
Principal	28,309,066	29,197,947	34,934,786	49,683,714	46,701,858
Interest	17,154,768	16,059,559	21,765,176	18,976,820	18,405,473
Refunding Bond Issuance Costs	70,804	424,008	1,129,081	411,291	-
Advance Refunding Escrow	-	1,327,903	569,498	798,609	-
Debt Issuance Costs	-	-	-	-	-
Capital Outlay	38,036,154	45,891,033	39,974,450	43,285,025	21,199,158
Total Expenditures	564,720,292	571,589,312	598,056,408	628,423,693	600,770,093
Deficiency of Revenues Over Expenditures	(28,886,247)	(22,289,246)	(33,765,644)	(12,151,282)	(6,676,618)
Other Financing Sources (Uses)					
Bonds Issued	45,632,482	159,177,997	68,477,000	20,280,382	-
Transfers In	57,179,807	61,111,024	77,820,703	86,850,437	80,959,137
Transfers Out	(70,504,873)	(69,750,277)	(143,500,588)	(91,456,125)	(80,959,137)
Refunding Bonds Issued	7,180,078	39,874,197	71,008,578	26,130,000	-
Issuance Premium	1,733,804	15,595,967	3,128,062	3,319,064	597,000
New York State loan proceeds	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	(7,705,618)	(41,136,488)	(77,054,576)	(28,657,627)	-
Transfer from Home and Infirmary Fund	-	-	-	5,381,266	-
Total Other Financing Sources	41,714,749	164,872,420	(120,821)	21,847,397	597,000
Net Change in Fund Balances	\$ 12,828,502	\$ 142,583,174	\$ (33,886,465)	\$ 9,696,115	\$ (6,079,618)
Debt Service as a Percentage of Non-Capital Expenditures	8.6%	8.9%	10.5%	11.9%	11.2%

	2018	2019	2020	2021	2022
\$	132,883,188	\$ 139,115,832	\$ 136,888,838	\$ 142,006,418	\$ 144,160,877
	12,788,074	12,787,119	15,018,281	16,271,974	16,231,772
	227,366,191	242,040,804	230,637,716	288,702,141	296,389,044
	59,780,582	51,030,000	45,118,513	58,114,010	66,407,571
	-	-	-	-	-
	3,501,459	5,580,668	1,888,632	783,509	5,727,668
	1,345,609	1,324,613	1,244,614	1,676,230	2,049,651
	1,198,829	1,233,883	827,975	758,136	797,322
	211,390	165,740	82,574	2,586,592	468,721
	29,297,593	29,669,084	28,616,563	28,581,609	29,995,007
	80,903,399	89,753,163	95,212,615	79,723,830	107,072,275
	66,137,185	49,128,315	53,796,877	54,397,597	66,983,955
	1,489,601	2,540,371	3,007,140	1,868,104	1,672,260
	<u>616,903,100</u>	<u>624,369,592</u>	<u>612,340,338</u>	<u>675,470,150</u>	<u>737,956,123</u>
	73,521,358	75,924,671	74,727,580	80,112,789	89,279,425
	54,395,253	55,940,832	51,151,689	55,659,809	57,908,096
	83,663,196	86,808,657	87,600,348	91,798,216	93,982,152
	52,968,634	53,103,670	52,898,156	50,911,788	51,095,225
	44,679,708	43,826,459	44,482,489	47,562,221	45,300,752
	160,114,618	160,406,452	149,188,814	142,723,920	148,342,876
	170,457	238,957	246,472	262,327	256,284
	25,362,524	27,129,625	24,288,176	25,997,215	31,955,962
	20,728,715	20,869,174	20,154,406	20,753,752	23,456,674
	7,564,914	7,050,503	6,635,214	6,327,024	6,188,468
	42,298,904	45,290,510	46,939,267	46,425,582	48,554,874
	17,129,168	18,846,828	18,651,024	15,943,299	14,856,567
	-	189,287	268,205	198,035	96,453
	-	-	-	-	-
	872,897	663,347	60,958	362,292	594,772
	28,652,838	40,957,254	33,133,000	39,945,889	52,152,693
	<u>612,123,184</u>	<u>637,246,226</u>	<u>610,425,798</u>	<u>624,984,158</u>	<u>664,021,273</u>
	4,779,916	(12,876,634)	1,914,540	50,485,992	73,934,850
	53,620,000	43,560,178	16,945,401	43,130,000	54,000,712
	78,091,040	83,088,857	93,090,446	86,708,442	101,745,075
	(78,091,040)	(83,088,857)	(93,090,446)	(86,708,442)	(101,439,550)
	-	15,815,000	41,780,173	37,065,000	8,390,000
	3,323,902	6,765,858	7,955,781	7,980,978	5,150,273
	-	-	-	-	-
	-	(18,283,214)	(37,888,797)	(39,354,809)	(9,410,397)
	-	-	-	-	-
	<u>56,943,902</u>	<u>47,857,822</u>	<u>28,792,558</u>	<u>48,821,169</u>	<u>58,436,113</u>
\$	<u>61,723,818</u>	<u>\$ 34,981,188</u>	<u>\$ 30,707,098</u>	<u>\$ 99,307,161</u>	<u>\$ 132,370,963</u>
	10.5%	10.8%	11.6%	10.7%	10.4%

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax. These schedules include:

Tax Revenues by Source, Governmental Funds

Sales Tax Rates

Taxable Sales by Industry

Assessed Value and Estimated Actual Value of Taxable Property
Per \$1,000 of Assessed Valuation

County Property Tax Rates by Town
Per \$1,000 of Assessed Valuation

Principal Taxpayers

Property Tax Levies and Collections

COUNTY OF ROCKLAND, NEW YORK**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS (Unaudited)
LAST TEN FISCAL YEARS**

Fiscal Year	Real Property Taxes	Non-Property Taxes			Total
		Sales Tax	911 Emergency Surcharge	Mortgage Tax	
2013	126,965,228	178,737,484	1,262,906	4,446,008	311,411,626
2014	139,338,204	184,165,811	1,285,593	3,443,302	328,232,910
2015	140,736,285	188,218,112	1,284,403	4,396,527	334,635,327
2016	130,341,630	198,017,776	1,279,522	5,197,772	334,836,700
2017	133,523,897	199,115,739	1,311,551	5,199,083	339,150,270
2018	132,883,188	208,573,520	1,425,853	5,127,751	348,010,312
2019	139,115,832	222,122,513	1,424,729	5,838,603	368,501,678
2020	136,888,838	209,189,402	1,425,031	6,904,011	354,407,282
2021	129,013,863	261,559,675	1,204,681	11,948,166	403,726,385
2022	130,836,788	270,760,201	1,460,113	8,557,083	411,614,185

COUNTY OF ROCKLAND, NEW YORK

**SALES TAX RATES (Unaudited)
LAST TEN FISCAL YEARS**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
New York State *	4.000 %	4.000 %	4.000 %	4.000 %	4.000 %
MTA (1) **	0.375	0.375	0.375	0.375	0.375
County *** ****	<u>4.000</u>	<u>4.000</u>	<u>4.000</u>	<u>4.000</u>	<u>4.000</u>
Total	<u>8.375 %</u>	<u>8.375 %</u>	<u>8.375 %</u>	<u>8.375 %</u>	<u>8.375 %</u>

(1) Metropolitan Transit Authority

* Effective June 1, 2003 - May 31, 2005, the New York State rate increased from 4% to 4 1/4%
Effective June 1, 2005, the New York State rate decreased from 4 1/4% to 4%.

** Effective June 1, 2005, the MTA rate increased from 1/4% to 3/8%

*** Effective March 1, 2002, the County rate increased from 3% to 3 5/8%, of which 1/8% of 1% was designated for towns and villages.

**** Effective March 1, 2007, the County rate increased from 3 5/8% to 4%, of which 3/16 of 1% was designated for towns and villages.

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
4.000 %	4.000 %	4.000 %	4.000 %	4.000 %
0.375	0.375	0.375	0.375	0.375
<u>4.000</u>	<u>4.000</u>	<u>4.000</u>	<u>4.000</u>	<u>4.000</u>
<u>8.375 %</u>	<u>8.375 %</u>	<u>8.375 %</u>	<u>8.375 %</u>	<u>8.375 %</u>

COUNTY OF ROCKLAND, NEW YORK

**TAXABLE SALES BY INDUSTRY (Unaudited)
TEN YEARS STATED**

Industry	March 2013 to February 2014	March 2014 to February 2015	March 2015 to February 2016	March 2016 to February 2017	March 2017 to February 2018
Utilities (excluding residential energy)	332,833,187	368,393,998	340,176,101	338,635,884	371,442,082
Construction	97,755,671	96,281,562	105,413,249	106,598,847	110,757,058
Manufacturing	161,274,264	166,741,938	154,522,936	183,134,625	151,322,865
Wholesale Trade	244,849,962	255,586,300	278,491,317	270,151,690	291,107,700
Retail Trade:					
Motor Vehicles and Parts	460,084,204	492,914,356	550,216,369	561,235,525	572,825,932
Furniture and Home Furnishings	90,764,722	95,011,608	95,646,427	101,351,855	102,642,174
Electronics and Appliances	101,916,453	66,347,554	67,034,423	61,487,747	68,167,856
Building Materials and Garden Equipment	233,512,028	235,558,445	243,441,865	248,332,380	248,161,532
Food and Beverage	257,511,942	261,725,994	268,745,867	273,557,283	284,739,046
Health and Personal Care	59,342,211	63,170,203	67,059,878	69,907,591	67,004,124
Gasoline Stations	172,795,650	156,683,276	132,791,844	133,759,679	156,168,733
Clothing	309,356,848	312,791,042	323,383,342	331,048,830	340,682,164
Sporting Goods, Hobby, Book and Music Store	69,132,520	71,501,030	83,889,518	80,384,019	98,112,305
General Merchandise	398,946,155	399,778,968	389,310,153	392,838,112	384,287,483
Miscellaneous Retail	112,651,512	114,686,095	118,895,630	118,222,330	120,825,932
Nonstore Retail	133,607,973	132,057,424	137,699,642	156,656,176	164,850,159
Information	284,930,682	297,949,224	295,355,334	290,445,491	292,371,921
Professional, Scientific, and Technical	74,399,623	136,940,187	127,896,031	148,976,759	248,855,458
Administrative/Support Services	136,312,899	132,473,866	143,669,078	144,763,355	157,382,321
Health Care	3,275,960	3,868,444	2,248,312	2,774,733	3,003,308
Arts, Entertainment, and Recreation	30,528,766	31,046,730	31,741,769	31,339,559	29,277,498
Accommodation and Food Services:					
Food Services	387,099,142	412,698,916	436,600,163	453,361,545	462,952,204
Accommodation	56,415,283	59,784,101	61,082,759	66,142,257	60,382,302
Other Services:					
Repair and Maintenance	150,154,892	157,249,845	131,018,754	152,892,102	137,912,098
Personal and Laundry Services	12,798,360	13,843,152	35,164,577	14,861,674	24,087,186
All Other Services	2,294,822	2,010,629	2,034,323	131,605,899	13,490,119
Ag., Mining, Trans., FIRE, Educ., Govt. RE	148,538,680	124,492,007	145,566,255	239,986,819	229,224,092
Unclassified by Industry	10,607,247	17,186,440	28,585,687	3,566,313	828,127
Grand Total	4,533,691,658	4,678,773,334	4,797,681,603	5,108,019,079	5,192,863,779

Source: New York State Department of Taxation and Finance

March 2018 to February 2019	March 2019 to February 2020	March 2020 to February 2021	March 2021 to February 2022	March 2022 to February 2023
393,461,190	443,876,387	450,728,846	483,325,552	446,095,042
109,737,292	113,760,088	115,430,388	139,298,816	163,873,115
176,700,414	209,576,932	183,048,765	217,579,000	242,769,657
294,863,027	321,133,094	362,065,073	412,081,637	459,761,512
579,156,987	589,696,038	526,353,509	689,614,329	719,454,771
108,413,520	108,015,928	102,101,015	118,004,725	107,628,973
66,845,726	65,572,622	59,877,715	68,274,094	65,935,287
261,309,099	273,066,503	325,155,873	376,619,230	396,162,751
294,740,077	323,445,955	341,793,661	354,692,162	381,698,522
67,068,570	66,372,385	61,001,555	73,405,512	76,163,495
167,594,118	161,765,026	129,898,810	187,457,881	133,693,077
344,624,031	362,478,022	283,764,712	310,935,851	427,806,832
63,878,692	63,265,576	73,866,328	77,971,829	79,654,430
401,167,141	390,542,077	376,517,959	576,929,049	460,479,602
127,126,649	133,080,475	129,093,353	153,102,501	169,991,710
187,433,916	285,523,115	483,002,723	533,036,737	569,001,693
271,982,100	296,520,445	291,947,286	307,995,011	307,653,682
283,510,016	315,209,758	370,969,867	356,583,719	201,462,579
173,775,229	205,387,148	186,402,328	216,703,594	229,535,661
3,342,528	3,559,205	4,353,470	5,035,654	4,608,767
30,746,069	33,024,463	24,974,199	38,608,335	42,782,577
474,681,076	487,763,967	355,095,445	520,445,508	570,883,087
59,326,940	58,868,930	22,983,016	46,019,195	59,662,532
146,071,915	148,697,714	123,624,496	182,574,723	200,364,019
27,254,126	28,201,082	27,856,425	17,081,300	20,082,866
16,195,682	13,401,853	8,792,519	1,863,218	2,423,594
273,485,795	281,508,609	267,010,089	353,101,387	465,989,007
3,202,085	5,270,740	7,014,315	4,760,944	128,757,504
<u>5,407,694,010</u>	<u>5,788,584,137</u>	<u>5,694,723,740</u>	<u>6,823,101,493</u>	<u>7,134,376,344</u>

COUNTY OF ROCKLAND, NEW YORK

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
PER \$1,000 OF ASSESSED VALUATION (Unaudited)
LAST TEN FISCAL YEARS**

Fiscal Year Ended December 31	Real Property		Less: Tax Exempt Real Property	Total Taxable Assessed Value
	Residential Property	Commercial Property		
2013	10,000,314,618	5,216,019,671	1,669,260,505	13,547,073,784
2014	10,013,144,636	5,003,751,556	1,743,115,416	13,273,780,776
2015	10,019,564,077	4,968,028,441	1,737,186,924	13,250,405,594
2016	10,037,457,638	4,822,985,009	1,719,541,972	13,140,900,675
2017	10,076,278,185	4,775,421,679	1,701,527,875	13,150,171,989
2018	10,076,165,192	4,790,684,303	1,707,573,382	13,159,276,113
2019	9,925,648,069	4,719,121,362	1,675,974,525	12,968,794,906
2020	10,113,212,664	4,808,298,419	1,708,589,513	13,212,921,570
2021	10,142,188,372	4,822,074,838	1,675,359,517	13,288,903,693
2022	10,152,506,478	4,826,980,552	1,691,150,675	13,288,336,354

Source : Rockland County Real Property Tax Department

Note: Taxable assessed values are determined by the city and town governments located within the County. The estimated actual taxable values represent the weighted average State equalization rates established for each city and town within the County.

The total direct tax rate is calculated by the County tax levy divided by the total taxable assessed value multiplied by a thousand

Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
7.086	36,615,123,723	37.00
7.983	36,265,356,221	36.60
8.149	35,216,017,356	37.63
9.030	35,922,686,810	36.58
9.126	37,628,860,485	34.95
9.298	39,493,165,022	33.32
9.435	40,794,409,346	31.79
9.260	42,635,513,767	30.99
9.207	42,604,134,915	31.19
9.208	48,049,725,533	27.66

COUNTY OF ROCKLAND, NEW YORK

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

<u>Year</u>	<u>Clarkstown</u>	<u>Haverstraw</u>	<u>Orangetown</u>	<u>Stony Point</u>	<u>Ramapo</u>
2013	9.1840	3.0880	6.2895	20.5166	18.9863
2014	9.3367	3.1860	6.3297	20.6098	19.4970
2015	10.2679	3.3090	7.1840	20.1465	23.8560
2016	9.9244	3.3860	6.6510	20.6799	24.9149
2017	9.7366	3.4280	6.8477	20.5448	26.1195
2018	10.0020	3.5620	6.9776	20.2651	27.0780
2019	9.9258	3.8120	7.2496	21.9944	27.5918
2020	10.1990	3.8800	7.2706	21.7285	27.0045
2021	10.0157	4.0124	7.1681	21.9532	26.9659
2022	9.9664	3.9909	7.2297	22.5345	26.6013

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL TAXPAYERS (Unaudited)
CURRENT YEAR AND NINE YEARS AGO

2022			
Taxpayer	Type of Business	Assessed Valuation	Percent of Total Assessed Valuation
New York State Lands	State Lands	\$ 1,081,134,490	2.13 %
Orange & Rockland Utilities	Public Utility	1,019,774,101	2.01
United Water/Suez	Public Utility	552,142,298	1.09
Eklecco Newco LLC	Retail Shopping	397,594,087	0.78
Alogonquin Gas	Public Utility	314,675,407	0.62
Good Samaritan Hospital	Medical	174,757,282	0.34
American Cyanamid Corp. (Pfizer)	Industrial	169,351,387	0.33
Consolidated Edison	Public Utility	140,520,314	0.28
Pearl River Campus	Industrial/Office	133,969,584	0.26
Spring Valley Water	Public Utility	121,396,225	0.24
		<u>\$ 4,105,315,175</u>	<u>8.08 %</u>

Note: Total assessed valuation on the 2022 roll is \$50,852,441,278

2013			
Taxpayer	Type of Business	Assessed Valuation	Percent of Total Assessed Valuation
Palisades Interstate Park	State Lands	\$ 810,300,104	2.21 %
Orange & Rockland Utilities	Public Utility	731,675,891	2.00
Pfizer	Pharmaceuticals	567,561,568	1.55
Pyramid/Eklecco Properties	Retail Shopping	536,830,923	1.47
United Water	Public Utility	463,651,687	1.27
Verizon	Public Utility	169,099,118	0.46
Mirant	Public Utility	141,750,037	0.39
Algonquin Gas	Public Utility	124,382,977	0.34
Novartis Pharmaceuticals	Pharmaceuticals	96,448,343	0.26
Glorious Sun Roberts FKA Blue Hill Community	Retirement Community	83,433,270	0.23
		<u>\$ 3,725,133,918</u>	<u>10.18 %</u>

Note: Total assessed valuation on the 2013 roll is \$36,615,123,723

Source: Rockland County Real Property Tax Office

COUNTY OF ROCKLAND, NEW YORK

PROPERTY TAX LEVIES AND COLLECTIONS (Unaudited)
LAST TEN FISCAL YEARS

Fiscal Year	Total Tax Levy for the Fiscal Year						
	County	Town Chargebacks (Deficiency) (2)	Local Special Districts	Relevied Schools	Relevied Villages	Towns	Late Penalties and fees
2013	96,000,000	3,530,977	55,557,615	25,164,473	2,725,140	297,661,098	9,470,285
2014	105,960,166	2,563,216	57,459,228	26,015,534	2,499,169	312,024,803	10,065,679
2015	107,978,376	1,420,067	58,233,195	28,041,272	2,984,171	317,558,228	10,923,368
2016	118,629,010	3,152,832	61,571,129	25,651,197	3,308,866	322,443,712	10,862,627
2017	120,015,000	-	60,302,041	26,046,712	3,201,910	331,707,231	10,864,528
2018	122,355,000	-	57,857,755	30,130,651	3,544,884	332,715,531	11,095,863
2019	125,900,000	-	60,142,217	27,813,620	3,565,813	338,494,682	10,200,067
2020	129,525,000	-	64,698,621	28,508,238	3,677,000	345,564,395	11,439,465
2021	130,770,100	-	69,462,609	31,120,586	4,203,623	356,271,928	11,836,577
2022	130,770,100	-	76,851,337	29,592,640	3,556,884	367,231,211	14,316,606

Note: Town receivers of taxes collect real property taxes for the town and county on a single tax bill. The respective town receivers distribute the collected tax money to the towns prior to distributing the balance collected to the county. The towns, thereby, are assured of full collections. On April 1st of each year, the town receivers turn over uncollected items to the County. The County satisfies the full amount of the unpaid school and village taxes by April 1st. Responsibility for the unpaid taxes rests with the County.

- (1) Excludes relevied schools and village taxes
- (2) In 2017, the Town chargebacks have been pulled out of the property tax calculation and are being billed as an ordinary chargeback during the year.

Total (1)	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
	Amount	Percentage of Levy		Amount	Percentage of Levy
462,219,975	430,631,166	93.17	8,270,685	438,901,851	94.96
488,073,092	459,558,389	94.16	4,579,189	464,137,578	95.10
496,113,234	467,289,050	94.19	8,177,491	475,466,541	95.84
516,659,310	482,740,681	93.44	8,586,366	491,327,047	95.10
522,888,800	493,640,178	94.41	10,889,537	504,529,715	96.49
524,024,149	490,348,614	93.57	13,787,284	504,135,898	96.20
534,736,966	503,357,533	94.13	16,083,386	519,440,919	97.14
551,227,481	519,042,243	94.16	15,277,581	534,319,824	96.93
568,341,214	533,017,005	93.78	29,862,265	562,879,270	99.04
589,169,254	556,019,730	94.37	27,602,211	583,621,941	99.06

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's outstanding debt and the County's ability to issue additional debt in the future. These schedules include:

Ratios of Outstanding Debt by Type

Ratios of Net General Bonded Debt Outstanding

Direct and Underlying Governmental Activities Debt

Legal Debt Margin Information

COUNTY OF ROCKLAND, NEW YORK

**RATIOS OF OUTSTANDING DEBT BY TYPE (Unaudited)
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			Business-Type Activities	
	General Obligation Bonds	Installment Payables	Bond Anticipation Notes Payable	General Obligation Bonds	Tobacco Securitization Bonds (1)
2013	389,009,453	2,597,879	-	17,519,029	87,786,997
2014	534,257,206	2,197,033	-	15,753,616	87,547,616
2015	567,661,806	1,789,886	-	15,729,116	89,040,501
2016 (2)	559,616,467	1,380,902	-	-	89,386,071
2017	510,610,155	971,292	-	-	90,866,954
2018	523,407,063	558,858	-	-	92,137,921
2019	527,131,449	26,073,709	-	-	93,471,107
2020	507,290,244	19,513,683	-	-	94,799,865
2021	505,796,828	13,363,544	-	-	94,646,982
2022	512,815,906	7,645,963	-	-	98,338,894

(1) - Population and personal income data can be found in the schedule of demographic and economic statistics.

(2) - In 2016, the County determined the Hospital Fund was no longer operating as an enterprise fund. Therefore, the Hospital Fund was closed and transferred to the General Fund.

<u>Total Primary Government</u>	<u>Percentage of Personal Income (1)</u>	<u>Per Capita (1)</u>
496,913,358	2.75	1,548.48
639,755,471	3.49	1,975.37
674,221,309	3.58	2,067.93
650,383,440	3.62	1,990.28
602,448,401	3.31	1,831.89
616,103,842	3.22	1,891.66
646,676,265	3.28	1,984.95
621,603,792	3.02	1,904.87
613,807,354	2.84	1,809.43
618,800,763	2.64	1,825.25

COUNTY OF ROCKLAND, NEW YORK

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING (Unaudited)
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available for Debt Service</u>	<u>Total</u>	<u>Percentage of Personal Income (1)</u>	<u>Percentage of Estimated Actual Taxable Value of Property (2)</u>	<u>Per Capita (1)</u>
<u>Governmental Activities:</u>						
2013	389,009,453	13,085,153	375,924,300	2.08	1.03	1,171.46
2014	534,257,206	15,668,252	518,588,954	2.83	1.43	1,601.25
2015	567,661,806	9,113,649	558,548,157	2.97	1.59	1,713.14
2016	559,616,467	13,407,158	546,209,309	3.04	1.52	1,671.49
2017	510,610,155	13,704,413	496,905,742	2.73	1.32	1,510.96
2018	523,407,063	24,487,152	498,919,911	2.61	1.26	1,531.86
2019	527,131,449	25,601,618	501,529,831	2.55	1.23	1,539.43
2020	507,290,244	29,735,278	477,554,966	2.32	1.12	1,463.44
2021	505,796,828	16,103,191	489,693,637	2.26	1.15	1,443.56
2022	512,815,906	36,576,970	476,238,936	2.03	0.99	1,404.74
<u>Business-Type Activities:</u>						
2013	17,519,029	-	17,519,029	0.10	0.05	54.59
2014	15,753,616	-	15,753,616	0.09	0.04	48.64
2015	15,729,116	-	15,729,116	0.08	0.04	48.24
2016 (3)	-	-	-	0.00	0.00	-
2017	-	-	-	0.00	0.00	-
2018	-	-	-	0.00	0.00	-
2019	-	-	-	0.00	0.00	-
2020	-	-	-	0.00	0.00	-
2021	-	-	-	0.00	-	-
2022	-	-	-	0.00	-	-
<u>Total Primary Government:</u>						
2013	406,528,482	13,085,153	393,443,329	2.18	1.07	1,226.05
2014	550,010,822	15,668,252	534,342,570	2.91	1.47	1,649.89
2015	583,390,922	9,113,649	574,277,273	3.05	1.63	1,761.39
2016	559,616,467	13,407,158	546,209,309	3.04	1.52	1,671.49
2017	510,610,155	13,704,413	496,905,742	2.73	1.32	1,510.96
2018	523,407,063	24,487,152	498,919,911	2.61	1.26	1,531.86
2019	527,131,449	25,601,618	501,529,831	2.55	1.23	1,539.43
2020	507,290,244	29,735,278	477,554,966	2.32	1.12	1,463.44
2021	505,796,828	16,103,191	489,693,637	2.26	1.15	1,443.56
2022	512,815,906	36,576,970	476,238,936	2.03	0.99	1,404.74

- (1) - Population and personal income data can be found in the schedule of demographic and economic statistics
- (2) - Based on values presented in the schedule of assessed value and estimated actual value of taxable property
- (3) - In 2016, the County determined the Hospital Fund was no longer operating as an enterprise fund. Therefore, the Hospital Fund was closed and transferred to the General Fund.

COUNTY OF ROCKLAND, NEW YORK

DIRECT AND UNDERLYING GOVERNMENTAL ACTIVITIES DEBT (Unaudited)
DECEMBER 31, 2022

Governmental Unit	Gross Long-Term Debt (1)	Less Exclusions (2)	Amount Applicable to County (3)
Towns (five)	\$ 304,293,008	\$ 3,295,196	\$ 300,997,812
Villages (nineteen)	68,892,550	148,833	68,743,717
School Districts (eight)	395,772,996	12,502,447	383,270,549
Fire Districts (twenty-six)	56,814,156	-	56,814,156
Subtotal, Underlying Debt	825,772,710	15,946,476	809,826,234
Direct Bonded Debt of the County	482,600,001	36,576,970	446,023,031
Direct and Overlapping Debt	\$ 1,308,372,711	\$ 52,523,446	\$ 1,255,849,265

(1) Excludes enterprise fund bonds.

(2) Exclusions for the County represents funds available for debt service repayments.

(3) County percentage is 100% since all of the above municipalities and School Districts fall within the boundaries of the County.

Sources - Outstanding debt provided by New York State Office of the State Comptroller ("OSC").

Figures shown are based upon data reported to OSC.

Debt data may be missing for local governments that did not file annual financial reports by the snapshot date of 8/14/2023. As of that date, data was not available for the following municipalities:

Village	New Hempstead
Village	Montebello
Village	Pomona
Village	Spring Valley
Fire District	Blauvelt
Fire District	Central Nyack
Fire District	Haverstraw
Fire District	Hillburn
Fire District	Brewer
Fire District	New City
Fire District	Nyack
Fire District	Pearl River
Fire District	Piermont
Fire District	Sloatsburg
Fire District	Spring Valley
Fire District	Stony Point
Fire District	Suffern
Fire District	West Haverstraw
Fire District	West Nyack
Fire District	South Spring Valley
Fire District	Thiells-Roseville

COUNTY OF ROCKLAND, NEW YORK

LEGAL DEBT MARGIN INFORMATION (Unaudited)
LAST TEN FISCAL YEARS (in 1000s)

	2013	2014	2015
Debt Limit	\$ 2,776,945	\$ 2,674,437	\$ 2,598,195
Total Net Debt Applicable to Limit	<u>242,171</u>	<u>343,839</u>	<u>328,981</u>
Legal Debt Margin	<u>\$ 2,534,774</u>	<u>\$ 2,330,598</u>	<u>\$ 2,269,214</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	8.72%	12.86%	12.66%

Legal Debt Margin Calculation for Fiscal Year 2022

Five Year Average Full Valuation of Taxable Real Property	\$40,777,932,965
Debt Limit - 7% of Average Full Valuation	<u>2,854,455,308</u>
Outstanding Indebtedness - Serial bonds (1) Bond Anticipation Notes	\$512,816
Less Exclusions:	
Debt Service Appropriations for Bonds	\$ 42,314
Exempt Sewer District Debt	<u>203,294</u>
	<u>227,301</u>
Total Net Indebtedness	285,515
Net Debt Contracting Margin	<u>\$ 2,854,169,793</u>
Percentage of Debt Contracting Margin Available as of December 31, 2022	99.99%
Percentage of Debt Contracting Power Exhausted as of December 31, 2022	0.01%

Note - Amounts expressed in thousands

(1) - Excludes serial bonds for the Rockland Tobacco Asset Securitization Corporation and the Rockland Second Tobacco Asset Securitization Corporation

State Finance Law limits the County's outstanding net general obligation long-term debt to no more than 7% of the five year average full valuation of taxable real property. The legal debt margin is the difference between the debt limit and the County's net debt outstanding applicable to the limit, and represents the County's legal borrowing authority.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 2,518,979	\$ 2,634,020	\$ 2,764,522	\$ 2,646,772	2,827,466	2,854,455	3,000,347
<u>316,757</u>	<u>288,591</u>	<u>269,127</u>	<u>295,529</u>	<u>276,579</u>	<u>278,496</u>	<u>286,039</u>
<u>\$ 2,202,222</u>	<u>\$ 2,345,429</u>	<u>\$ 2,495,395</u>	<u>\$ 2,351,243</u>	<u>2,550,887</u>	<u>2,575,959</u>	<u>2,714,308</u>
12.57%	10.96%	9.74%	11.17%	9.78%	9.76%	9.53%

Demographic and Economic Information

This schedule offers demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place. This schedule includes:

Demographic and Economic Statistics

COUNTY OF ROCKLAND, NEW YORK

**DEMOGRAPHIC AND ECONOMIC STATISTICS (Unaudited)
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (amounts expressed in thousands) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (3)</u>	<u>Percent High School Graduate or Higher (3)</u>	<u>K-12 School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2013	320,903	18,044,376	56,230	36.6	87.9	40,279	6.3
2014	323,866	18,349,276	56,657	36.4	87.5	40,121	5.1
2015	326,037	18,813,965	57,705	35.0	87.3	39,931	4.5
2016	326,780	17,976,821	55,012	36.7	87.3	39,345	4.5
2017	328,868	18,221,589	55,407	36.5	87.3	39,237	4.4
2018	325,695	19,118,222	58,133	36.2	87.3	39,438	3.7
2019	325,789	19,692,814	60,464	35.9	87.9	39,205	3.6
2020	326,323	20,578,968	63,167	35.9	88.9	39,461	5.0
2021	339,227	21,645,005	66,350	35.2	90.0	38,629	6.1
2022	339,022	23,465,401	69,173	35.2	88.9	38,781	2.8

(1) U.S. Census Bureau, Annual Population Estimates, Population Division

(2) U.S. Department of Commerce, Bureau of Economic Analysis

(3) U.S. Census Bureau, American Community Survey; U.S. Census Bureau

(4) New York State Education Department, New York State District Report Card
Comprehensive Information Report

(5) New York State Department of Labor, Local Area Unemployment Statistics

Operating Information

These schedules contain serve and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs. These schedules include:

Principal Employers

Full-Time Equivalent County Government Employees by Function

Operating Indicators by Function

Capital Asset Statistics by Function

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL EMPLOYERS (Unaudited)
CURRENT YEAR AND NINE YEARS AGO

EMPLOYER	2022		2013	
	EMPLOYEES	PERCENTAGE OF TOTAL COUNTY EMPLOYMENT	EMPLOYEES	PERCENTAGE OF TOTAL COUNTY EMPLOYMENT
Active International	395	0.25 %	340	0.30 %
Aide Services, Inc.	603	0.38		
Aluf Plastics, A Div of API	398	0.25		
Aptar Pharma North America	295	0.19		
ARC of Rockland	720	0.45	650	0.57
AT & T Healthcare	803	0.50	760	0.67
Avon Products, Inc.	273	0.17	320	0.28
Barr Laboratories	-	-	415	0.36
Better Homes and Gardens Rand Realty	355	0.22		
Bon Secours Good Samaritan Hospital	1,825	1.15	1,629	1.43
Brega Transport Corp.	332	0.21		
Camp Venture, Inc	681	0.43	645	0.56
Celtic Sheetmetal Inc	265	0.17		
Chestnut Ridge Transportation	537	0.34	412	0.36
Chromalloy New York	320	0.20	374	0.33
Community Home Health & Aide Svc, Inc.	563	0.35		
Costco Wholesale Inc	255	0.16		
Crestron Electronics, Inc.	305	0.19		
Crystal Run Healthcare	262	0.16		
Friedwald Center for Rehab & Nursing	387	0.24		
Hamapik of Rockland County, Inc.	1,996	1.25		
Helen Hayes Hospital	902	0.57	920	0.81
Hudson Valley Dev. Disabilities Svcs	529	0.33		
Instrumentation Laboratory	252	0.16		
Intercos America, Inc.	427	0.27		
Jawonio, Inc.	1,105	0.69	1,000	0.88
Keller Williams Hudson Valley Realty	265	0.17		
Lamont- Doherty Earth Observatory	560	0.35	520	0.46
Manhattan Beer Distributors, LLC	281	0.18		
Nathan S. Kline Inst for Psy Research	356	0.22		
Nice-Pak / PDI	768	0.48	960	0.84
Northern Services Group	832	0.52	1,100	0.96
Novartis Pharmaceuticals Corp	-	-	537	0.47
Nyack Hospital	1,875	1.18	1,693	1.48
Orange and Rockland Utilities	821	0.52	765	0.67
Par Pharmaceutical, Inc.	599	0.38		
Pfizer, Inc.	800	0.50		
Pine Valley Center of Rehabilitation & Nursing	273	0.17		
Prudential Rand Realty	315	0.20		
Raymour & Flanigan	415	0.26		
Rockland Bakery	400	0.25	400	0.35
Rockland Psychiatric Center	1,221	0.77		
Sears	-	-	170	0.15
St. Dominic's Home	821	0.52	810	0.71
Sunshine Homecare Services	255	0.16		
The Dress Barn	-	-	350	0.31
The Willows Rehabilitation & Nursing Center	280	0.18		
Tilcon New York, Inc.	192	0.12	292	0.26
U.S. Information Systems, Inc.	250	0.16		
Verizon Wireless	855	0.54	850	0.74
Wyeth-Ayerst Laboratories	-	-	1,352	1.18
	<u>27,219</u>	<u>17.08 %</u>	<u>17,264</u>	<u>15.12 %</u>

Source: Rockland County Planning Department and
Rockland Economic Development Corporation

COUNTY OF ROCKLAND, NEW YORK

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION (Unaudited)
 LAST TEN FISCAL YEARS

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government	471	473	466	450	421	430	436	434	436	471
Public Safety	366	376	375	409	410	416	426	413	408	441
Health	707	656	548	198	209	205	191	199	194	192
Transportation	115	116	116	117	118	118	119	119	119	120
Economic Opportunity and Development	424	424	398	408	409	409	409	416	415	408
Culture and Recreation	1	1	1	1	1	1	1	1	1	1
Home and Community Services	<u>117</u>	<u>117</u>	<u>118</u>	<u>120</u>	<u>123</u>	<u>128</u>	<u>131</u>	<u>131</u>	<u>130</u>	<u>137</u>
Total	<u>2,201</u>	<u>2,163</u>	<u>2,022</u>	<u>1,703</u>	<u>1,691</u>	<u>1,707</u>	<u>1,713</u>	<u>1,713</u>	<u>1,703</u>	<u>1,770</u>

Source - Rockland County Budget Department

COUNTY OF ROCKLAND, NEW YORK

OPERATING INDICATORS BY FUNCTION (Unaudited)
 LAST TEN FISCAL YEARS

Function:	2013	2014	2015	2016	2017
General Government (1):					
Motor Vehicles					
Number of drivers' licenses issued	207,459	211,575	212,216	218,609	219,359
Number of vehicle registrations	214,264	216,192	218,941	220,834	221,140
Public Safety (2):					
Emergency Services					
Number of calls at 911 center	365,126	313,901	296,416	313,026	330,923
Corrections (2)					
Number of inmates	2,844	2,558	2,460	2,427	2,279
Transportation (2):					
Paving (Sq. yards)	180,017	12,000	150,175	128,494	77,877
Sealing- Microseal (Sq. yards)	149,332	137,342	81,201	93,172	70,343
Sealing- Chipseal (Sq. yards)	203,385	145,268	84,674	134,676	127,921
Ridership on public buses (3)	3,178,084	2,942,940	2,701,601	2,534,101	2,362,533
Home and Community Services (2):					
Number of Metered Accounts	75,177	75,339	75,423	N/A	N/A
Miles of Mains	1,051	1,056	1,059	N/A	N/A
Average daily sewage treatment (thousands of gallons)	28,269,480	28,572,457	28,591,653	N/A	N/A
Summit Park Nursing Care Center (2) -					
Number of beds occupied	253	228	0	0	0
Summit Park NCC- closed 12/31/15					

N/A - Information not available

(1) Source: Department of Motor Vehicles

(2) Source: Rockland County Budget and individual County departments

(3) TZ Express was discontinued for 2019

2018	2019	2020	2021	2022
217,439	N/A	N/A	N/A	N/A
222,179	N/A	N/A	N/A	N/A
N/A	N/A	256,857	245,216	228,686
2,059	1,321	631	714	410
65,629	31,218	89,145	86,687	75,000
97,008	58,332	76,979	88,663	65,230
88,853	90,542	63,705	75,033	46,552
2,046,349	1,553,206	952,277	1,264,946	1,166,031
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
0	0	0	0	0

COUNTY OF ROCKLAND, NEW YORK

CAPITAL ASSET STATISTICS BY FUNCTION (Unaudited)
LAST TEN FISCAL YEARS

Function	2013	2014	2015	2016	2017
General Government:					
Construction Permit Data- New Residential					
Number of Permits Issued	167	179	222	167	185
Estimated Value	\$ 53,807,151	\$ 71,481,454	\$ 81,972,203	\$ 56,965,711	\$ 103,434,004
Buildings	5	5	5	5	5
Vehicles	134	142	148	153	161
Education :					
Buildings	10	10	10	10	10
Vehicles					16
Public Safety:					
Buildings	8	8	8	8	8
Vehicles	205	237	229	230	229
Number of Fire and Rescue Companies	42	42	42	42	42
Number of Firehouses	51	51	51	51	51
Number of Members	2,225	2,196	2,185	2,189	2,242
Health:					
Buildings	16	16	16	16	16
Vehicles	52	33	28	31	38
Transportation:					
Buildings	2	2	2	1	1
Vehicles	167	158	163	165	167
Culture and Recreation:					
County Parks\ Open Space (acreage)	3,179	3,179	3,179	3,179	3,179
Number of County Parks\ Open Space	27	27	27	27	27
Vehicles	14	16	12	14	14

Source - Various County departments

N/A - Information not available

2018	2019	2020	2021	2022
174	173	187	223	448
\$ 81,753,404	\$ 71,177,581	\$ 101,652,095	\$ 121,363,638	\$ 243,815,739
5	5	5	5	5
157	137	168	165	169
10	10	10	10	10
16	15	15	15	16
8	8	8	8	8
226	252	258	259	257
42	42	60	60	60
51	51	53	53	53
2,166	2,155	2,105	2,125	2,125
16	16	16	16	16
41	58	39	41	41
1	1	1	1	1
169	161	115	115	115
3,179	3,179	3,179	3,179	3,179
27	27	27	27	27
14	13	13	13	13