

# County of Jefferson



**2021**

**Annual Financial Report**



All Numbers in This Report  
Have Been Rounded To  
The Nearest Dollar

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
COUNTY of Jefferson  
County of Jefferson  
For the Fiscal Year Ended 12/31/2021

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AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. \*\*\*Every Municipal Corporation \*\*\* shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation \*\*\*

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller \*\*\* It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report \*\*\*

State of NEW YORK  
Office of The State Comptroller  
Division of Local Government and School Accountability  
Albany, New York 12236

COUNTY OF Jefferson

\*\*\* FINANCIAL SECTION \*\*\*

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (D) COUNTY ROAD
- (DM) ROAD MACHINERY
- (EL) ENTERPRISE REFUSE/GARBAGE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (TC) CUSTODIAL
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.



COUNTY OF Jefferson  
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(A) GENERAL

Balance Sheet

Assets			
Cash	1,060,603	A200	19,042,204
Cash In Time Deposits	35,645,525	A201	23,552,835
Petty Cash	14,720	A210	14,720
<b>TOTAL Cash</b>	<b>36,720,848</b>		<b>42,609,759</b>
Investments In Securities		A450	23,098,445
<b>TOTAL Investments</b>	<b>0</b>		<b>23,098,445</b>
Taxes Receivable, Overdue	9,160,325	A260	8,676,275
Returned School Taxes Receivable	3,263,340	A280	3,146,078
City School Taxes Receivable	461,893	A290	426,294
Delinquent Village Taxes Rec	780,318	A295	621,888
Taxes Receivable, Pending	2,662	A300	2,662
Property Acquired For Taxes	52,186	A330	52,186
Allowance For Uncollectible Taxes	-2,529,683	A342	-4,139,762
<b>TOTAL Taxes Receivable (net)</b>	<b>11,191,041</b>		<b>8,785,621</b>
Accounts Receivable	1,931,630	A380	2,440,314
Allowance For Receivables (Credit)	2,125	A389	-240,293
<b>TOTAL Other Receivables (net)</b>	<b>1,933,755</b>		<b>2,200,021</b>
State And Federal, Social Services	12,372,210	A400	7,671,651
Due From State And Federal Government	7,467,096	A410	5,508,979
<b>TOTAL State And Federal Aid Receivables</b>	<b>19,839,306</b>		<b>13,180,630</b>
Due From Other Funds	804,528	A391	750,000
<b>TOTAL Due From Other Funds</b>	<b>804,528</b>		<b>750,000</b>
Towns & Cities	343,662	A430	357,819
Due From Other Governments	5,237,114	A440	5,780,099
<b>TOTAL Due From Other Governments</b>	<b>5,580,776</b>		<b>6,137,918</b>
Inventory Of Materials And Supplies	28,819	A445	55,910
<b>TOTAL Inventories</b>	<b>28,819</b>		<b>55,910</b>
Prepaid Expenses	3,363,978	A480	2,100,464
<b>TOTAL Prepaid Expenses</b>	<b>3,363,978</b>		<b>2,100,464</b>
Cash Special Reserves	907,736	A230	
Cash In Time Deposits Special Reserves	2,328,033	A231	13,250,878
Investments In Securities Special Reserves		A452	2,397,980
<b>TOTAL Restricted Assets</b>	<b>3,235,769</b>		<b>15,648,858</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>82,698,820</b>		<b>114,667,626</b>

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(A) GENERAL

Balance Sheet

Accounts Payable	8,365,931	A600	8,569,178
<b>TOTAL Accounts Payable</b>			
Accrued Liabilities	338	A601	1,229,279
<b>TOTAL Accrued Liabilities</b>			
Other Liabilities	86,688	A688	10,595,034
Overpayments & Clearing Account	52,906	A690	50,296
Group Insurance	10,018	A720	19,005
<b>TOTAL Other Liabilities</b>			
Due To Other Funds	55,445	A630	
<b>TOTAL Due To Other Funds</b>			
Due To Other Governments	9,441,498	A631	9,774,685
State Retirement	136,809	A718	
<b>TOTAL Due To Other Governments</b>			
<b>TOTAL Liabilities</b>			
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	1,560,602	A691	1,811,302
Deferred Taxes	9,468,419	A694	9,482,280
<b>TOTAL Deferred Inflows of Resources</b>			
<b>TOTAL Deferred Inflows of Resources</b>			
<b>Fund Balance</b>			
Not in Spendable Form	4,192,797	A806	2,906,374
<b>TOTAL Nonspendable Fund Balance</b>			
Workers' Compensation Reserve	397,402	A814	466,594
Unemployment Insurance Reserve	70,986	A815	71,015
Insurance Reserve	1,859,644	A863	1,860,372
Other Restricted Fund Balance	907,736	A899	1,013,879
<b>TOTAL Restricted Fund Balance</b>			
Assigned Appropriated Fund Balance	7,147,049	A914	4,099,877
Assigned Unappropriated Fund Balance	9,056,086	A915	8,856,441
<b>TOTAL Assigned Fund Balance</b>			
Unassigned Fund Balance	29,888,466	A917	53,762,016
<b>TOTAL Unassigned Fund Balance</b>			
<b>TOTAL Fund Balance</b>			
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>			

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(A) GENERAL

Results of Operation

Revenues			
Real Property Taxes	59,677,290	A1001	59,806,739
<b>TOTAL Real Property Taxes</b>	<b>59,677,290</b>		<b>59,806,739</b>
Gain From Sale of Tax Acq Property	-532	A1051	975,034
Other Payments In Lieu of Taxes	671,953	A1081	630,003
Other Tax Items	403,387	A1089	306,805
Interest & Penalties On Real Prop Taxes	1,539,900	A1090	1,928,924
<b>TOTAL Real Property Tax Items</b>	<b>2,614,708</b>		<b>3,840,769</b>
Sales And Use Tax	82,144,544	A1110	97,313,446
Tax On Hotel Room Occupancy	354,769	A1113	510,969
Emergency Telephone System Surcharge	455,985	A1140	551,416
<b>TOTAL Non Property Tax Items</b>	<b>82,955,298</b>		<b>98,375,831</b>
Medical Examiner Fees		A1225	8
Treasurer Fees	20,534	A1230	28,550
Charges For Tax Redemption	180,485	A1235	256,564
Clerk Fees	1,993,825	A1255	2,369,156
Personnel Fees	4,615	A1260	11,425
Attorney Fees	195,921	A1265	255,951
Other General Departmental Income	688,424	A1289	727,425
Sheriff Fees	114,322	A1510	111,772
Altern To Incarceration Fees	1,123	A1515	2,170
Prisoner Charges	81,368	A1525	108,677
Public Pound Charges, Dog Control Fees	3,175	A1550	3,920
Safety Inspection Fees	101,009	A1560	104,861
Restitution Surcharge	4,787	A1580	6,219
Other Public Safety Departmental Income	113,001	A1589	106,050
Public Health Fees	68,398	A1601	45,077
Charges For Care of Handi Children	360	A1605	360
Home Nursing Charges	2,533,234	A1610	2,130,925
Early Interven Fees For Serv		A1621	
Other Health Departmental Income	444,322	A1689	475,931
Airport Fees & Rentals	550,479	A1770	604,871
Airport Concessions	5,200	A1774	4,525
Airport Sales of Supplies	490,149	A1776	901,918
Other Transportation Departmental Income	113,247	A1789	128,514
Repay of Medical Assistance	277,347	A1801	188,994
Repayment of Family Assistance	1,031,744	A1809	690,427
Medical Incentive Earnings	192,883	A1811	244,258
Repayment of Child Care	384,116	A1819	891,551
Repayment of State Training School	1,200	A1829	
Repayment of Safety Net Assistance	467,488	A1840	266,561
Repayment of Home Energy Assis	291,667	A1841	243,049
Repayments of Burials	790	A1848	4,130
Repayments of Day Care	15,056	A1855	15,762
Repayments of Services For Recipients	-397	A1870	2,316
Charges-Programs For The Aging	72,816	A1972	88,477

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(A) GENERAL

Results of Operation

Revenues			
Other Home & Community Services Income	18,838	A2189	26,000
<b>TOTAL Departmental Income</b>	<b>10,481,626</b>		<b>11,048,894</b>
General Services, Inter Government	422,598	A2210	432,902
Election Service Charges		A2215	576
Operating Cost Chrbcks, Ot Gov	65,577	A2238	91,341
Public Safety Services For Other Govts	79,335	A2260	80,932
Jail Facilities Services, Other Govts	41,977	A2264	104,244
Dog Control Services, Ot Govts	261,215	A2268	248,636
Health Services For Other Govts Or Dist	2,064,982	A2280	2,027,368
Econ Assist, Other Govts	46,325	A2320	60,398
Programs For Aging, Other Govts	2,645	A2351	
Share of Joint Activity, Other Govts	1,000,000	A2390	
Debt Service, Other Govts	56,507	A2392	
<b>TOTAL Intergovernmental Charges</b>	<b>4,041,161</b>		<b>3,046,697</b>
Interest And Earnings	491,016	A2401	354,733
Rental of Real Property	150,300	A2410	165,375
Rental of Equipment		A2414	
Commissions	3,834	A2450	11,865
<b>TOTAL Use of Money And Property</b>	<b>645,150</b>		<b>531,973</b>
Licenses; Other	31,200	A2545	40,066
<b>TOTAL Licenses And Permits</b>	<b>31,200</b>		<b>40,066</b>
Fines And Forfeited Bail	7,054	A2610	8,488
Stop-Dwi Fines	133,074	A2615	114,106
Forfeitures of Deposits	20	A2620	
Forfeiture of Crime Proceeds Restricted	33,027	A2626	35,580
<b>TOTAL Fines And Forfeitures</b>	<b>173,175</b>		<b>158,174</b>
Sales of Scrap & Excess Materials	2,634	A2650	1,124
Sales of Forest Products	39,100	A2652	172,400
Sales, Other	3,504	A2655	4,313
Sales of Real Property	203,000	A2660	
Sales of Equipment	56,432	A2665	49,470
Insurance Recoveries	90,392	A2680	14,376
Other Compensation For Loss	1,343,005	A2690	1,452,386
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>1,738,067</b>		<b>1,694,069</b>
Reimbursement of Medicare Part D Exp	381,377	A2700	461,490
Refunds of Prior Year's Expenditures	825,509	A2701	1,470,846
Gifts And Donations	89,259	A2705	79,797
Employees Contributions	1,969,798	A2709	2,125,037
Premium & Accrued Interest On Obligations		A2710	
Unclassified (specify)	956	A2770	626
<b>TOTAL Miscellaneous Local Sources</b>	<b>3,266,899</b>		<b>4,137,796</b>
State Aid Court Facilities	372,756	A3021	207,892
State Aid, Indigent Legal Services Fund	301,404	A3025	261,263
St Aid, District Attorney Salaries	131,349	A3030	142,940
St Aid, Real Property Tax Administration		A3040	
St Aid - Other (specify)	126,368	A3089	73,003

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(A) GENERAL

Results of Operation

<b>Revenues</b>			
St Aid, Probation Services	780,109	A3310	701,937
St Aid, Unified Court Budget Sec Costs	69,353	A3330	
St Aid, Other Public Safety		A3389	235,851
St Aid, Public Health	720,236	A3401	769,393
St Aid Handicapped Children	1,828,221	A3446	2,340,831
Early Intervention State Aid	90,066	A3449	125,044
St Aid, Public Health, Other	38,347	A3450	70,638
St Aid, Narcotic Addiction Control	3,130,990	A3486	3,172,812
St Aid, Other Health	650,000	A3489	654,875
St Aid, Mental Health	2,719,492	A3490	2,914,342
St Aid, Other Transportation		A3589	57,701
St Aid, Medical Assistance	-138,666	A3601	-96,582
St Aid, Family Assistance	1,321	A3609	304,724
St Aid, Social Services Administration	2,423,776	A3610	4,055,952
St Aid, Safety Net	1,101,550	A3640	1,152,675
St Aid, Emergency Aid For Adults	23,661	A3642	35,156
St Aid, Day Care	1,286,997	A3655	1,411,925
St Aid, Services For Recipients	3,091,951	A3670	3,079,994
St Aid, Veterans Service Agencies	10,000	A3710	
St Aid, Programs For Aging	982,401	A3772	725,260
St Aid-Economic Assistance	8,695	A3789	15,000
St Aid, Youth Programs	81,827	A3820	90,008
St Aid - Other Home And Community Service	77,378	A3989	77,422
<b>TOTAL State Aid</b>	<b>19,909,682</b>		<b>22,580,056</b>
Federal Aid - Other	357,785	A4089	181,440
Fed Aid, Crime Control	325,026	A4320	158,167
Fed Aid Other Public Safety	193,381	A4389	78,007
Early Intervention Federal	80,179	A4451	87,682
Federal Aid Other Health	321,984	A4489	776,535
Fed Aid, Mental Health	177,641	A4490	50,387
Fed Aid Other Transportation	1,098,108	A4589	1,020,668
Fed Aid, Medicaid Assistance	-119,649	A4601	-65,868
Fed Aid, Family Assistance	5,431,712	A4609	5,359,940
Fed Aid, Social Services Administration	5,007,640	A4610	4,913,646
Fed Aid, Food Stamp Program Admin	2,243,319	A4611	2,098,276
Flexible Fund For Family Services (fffs)	2,176,225	A4615	3,844,822
Fed Aid, Home Energy Assistance	-192,817	A4641	-80,716
Title Iv-B Funds	112,338	A4661	77,417
Fed Aid, Services For Recipients	1,497,582	A4670	1,812,050
Fed Aid Other Social Services	338,733	A4689	251,837
Fed Aid, Programs For Aging	552,366	A4772	470,997
Fed Aid, Disaster Assistance	69,126	A4785	95,104
Fed Aid Other Econ Assist & Opport		A4789	39,000
<b>TOTAL Federal Aid</b>	<b>19,670,679</b>		<b>21,169,391</b>
<b>TOTAL Revenues</b>	<b>205,184,735</b>		<b>226,427,652</b>

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(A) GENERAL

Results of Operation

<b>Other Sources</b>			
Interfund Transfers	160,000	A5031	17,000
<b>TOTAL Interfund Transfers</b>	<b>160,000</b>		<b>17,000</b>
<b>TOTAL Other Sources</b>	<b>160,000</b>		<b>17,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>205,344,735</b>		<b>225,444,662</b>

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(A) GENERAL

Results of Operation

Expenditures			
Legislative Board, Pers Serv	235,652	A10101	235,673
Legislative Board, Contr Expend	16,362	A10104	14,489
Legislative Board, Empl Bnfts	40,645	A10108	40,218
<b>TOTAL Legislative Board</b>	<b>292,659</b>		<b>290,380</b>
Clerk of Legis Board,pers Serv	493,542	A10401	505,903
Clerk of Legis Board,contr Expend	19,881	A10404	17,215
Clerk of Legis Board,empl Bnfts	244,754	A10408	273,328
<b>TOTAL Clerk of Legis Board</b>	<b>758,177</b>		<b>796,446</b>
Municipal Court, Contr Expend	1,590	A11104	1,860
<b>TOTAL Municipal Court</b>	<b>1,590</b>		<b>1,860</b>
Unified Court Budget Costs, Pers Serv	42,636	A11621	
Unified Court Budget Costs, Contr Expend	297	A11624	
Unified Court Budget Costs, Empl Bnfts	40,856	A11628	
<b>TOTAL Unified Court Budget Costs</b>	<b>83,789</b>		<b>0</b>
District Attorney, Pers Serv	1,222,101	A11651	1,439,328
District Attorney,equip & Cap Outlay	8,995	A11652	60,386
District Attorney,contr Expend	131,014	A11654	171,600
District Attorney,empl Bnfts	463,488	A11658	580,696
<b>TOTAL District Attorney</b>	<b>1,826,598</b>		<b>2,252,010</b>
Public Defender,pers Serv	777,939	A11701	884,170
Public Defender,contr Expend	499,422	A11704	640,460
Public Defender,empl Bnfts	337,250	A11708	408,295
<b>TOTAL Public Defender</b>	<b>1,614,611</b>		<b>1,932,925</b>
Med Examiners & Coroners,pers Serv	185,194	A11851	188,184
Med Examiners & Coroners,contr Expend	215,504	A11854	226,284
Med Examiners & Coroners,empl Bnfts	70,674	A11858	76,952
<b>TOTAL Med Examiners &amp; Coroners</b>	<b>471,372</b>		<b>491,420</b>
Treasurer, Pers Serv	361,823	A13251	392,142
Treasurer, Contr Expend	76,239	A13254	78,624
Treasurer, Empl Bnfts	169,239	A13258	198,969
<b>TOTAL Treasurer</b>	<b>607,301</b>		<b>669,735</b>
Purchasing, Pers Serv	254,132	A13451	269,800
Purchasing, Contr Expend	11,441	A13454	12,938
Purchasing, Empl Bnfts	167,770	A13458	182,496
<b>TOTAL Purchasing</b>	<b>433,343</b>		<b>465,234</b>
Assessment, Pers Serv	533,845	A13551	541,831
Assessment, Contr Expend	92,826	A13554	96,921
Assessment, Empl Bnfts	256,169	A13558	267,113
<b>TOTAL Assessment</b>	<b>882,840</b>		<b>905,865</b>
Credit Card Fees	17,363	A13754	24,982
<b>TOTAL Credit Card Fees</b>	<b>17,363</b>		<b>24,982</b>
Clerk,pers Serv	832,131	A14101	937,838
Clerk,contr Expend	138,999	A14104	147,024
Clerk,empl Bnfts	642,782	A14108	670,816
<b>TOTAL Clerk</b>	<b>1,613,912</b>		<b>1,755,678</b>
Law, Pers Serv	786,072	A14201	821,682



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(A) GENERAL

Results of Operation

Expenditures			
Law, Equip & Cap Outlay	9,208	A14202	
Law, Contr Expend	275,515	A14204	317,279
Law, Empl Bnfts	437,505	A14208	469,481
<b>TOTAL Law</b>	<b>1,508,300</b>		<b>1,508,442</b>
Personnel, Pers Serv	265,375	A14301	293,457
Personnel, Contr Expend	21,827	A14304	36,006
Personnel, Empl Bnfts	122,245	A14308	153,528
<b>TOTAL Personnel</b>	<b>409,447</b>		<b>482,991</b>
Elections, Pers Serv	462,417	A14501	419,574
Elections, Equip & Cap Outlay	10,475	A14502	11,174
Elections, Contr Expend	289,726	A14504	213,831
Elections, Empl Bnfts	216,063	A14508	221,285
<b>TOTAL Elections</b>	<b>978,681</b>		<b>865,864</b>
Operation of Plant, Pers Serv	1,329,987	A16201	1,349,013
Operation of Plant, Equip & Cap Outlay		A16202	10,714
Operation of Plant, Contr Expend	1,029,066	A16204	1,123,099
Operation of Plant, Empl Bnfts	694,217	A16208	745,836
<b>TOTAL Operation of Plant</b>	<b>3,053,270</b>		<b>3,228,662</b>
Central Comm System Equip & Cap Outlay	62,004	A16502	106,772
<b>TOTAL Central Comm System Equip &amp; Cap Outlay</b>	<b>62,004</b>		<b>106,772</b>
Central Print & Mail Pers Serv	42,830	A16701	43,241
Central Print & Mail Equip & Cap Outlay		A16702	
Central Print & Mail Contr Expend	47,994	A16704	40,060
Central Printing and Mailing, Empl Bnfts	34,098	A16708	37,055
<b>TOTAL Central Printing and Mailing</b>	<b>124,922</b>		<b>120,356</b>
Central Data Process Pers Serv	659,445	A16801	634,431
Central Data Process & Cap Outlay	23,876	A16802	19,400
Central Data Process, Contr Expend	454,951	A16804	382,138
Central Data Process, Empl Bnfts	351,651	A16808	352,339
<b>TOTAL Central Data Process</b>	<b>1,489,923</b>		<b>1,388,308</b>
Unallocated Insurance, Contr Expend	488,898	A19104	524,150
<b>TOTAL Unallocated Insurance</b>	<b>488,898</b>		<b>524,150</b>
Judgements And Claims, Contr Expend	97,272	A19304	26,171
<b>TOTAL Judgements And Claims</b>	<b>97,272</b>		<b>26,171</b>
Taxes & Assess On Munic Prop, Contr Expend	30,336	A19504	37,871
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>30,336</b>		<b>37,871</b>
Distribution of Sales Tax	43,438,143	A19854	51,576,127
<b>TOTAL Distribution of Sales Tax</b>	<b>43,438,143</b>		<b>51,576,127</b>
<b>TOTAL General Government Support</b>	<b>60,283,751</b>		<b>69,552,249</b>
Community College Tuition, contr Expend	339,878	A24904	350,542
<b>TOTAL Community College Tuition</b>	<b>339,878</b>		<b>350,542</b>
Contribution Community College, Contr Expen	5,262,179	A24954	5,262,179
<b>TOTAL Contribution Community College</b>	<b>5,262,179</b>		<b>5,262,179</b>
Vocational Ed & Ext Brd, contr Expend	676,260	A29304	676,260
<b>TOTAL Vocational Ed &amp; Ext Brd</b>	<b>676,260</b>		<b>676,260</b>



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(A) GENERAL

Results of Operation

<b>Expenditures</b>			
Education Handicapped Children, contr Expen	3,738,563	A29604	4,350,226
<b>TOTAL Education Handicapped Children</b>	<b>3,738,563</b>		<b>4,350,226</b>
<b>TOTAL Education</b>	<b>10,016,880</b>		<b>10,839,807</b>
Sheriff, pers Serv	3,561,411	A31101	3,701,333
Sheriff, Equip & Cap Outlay	239,297	A31102	629,509
Sheriff, Contr Expend	421,666	A31104	560,274
Sheriff, Empl Bnfts	1,705,804	A31108	1,846,488
<b>TOTAL Sheriff</b>	<b>5,928,178</b>		<b>6,737,604</b>
Probation, Pers Serv	2,236,427	A31401	2,185,175
Probation, Equip & Cap Outlay	26,730	A31402	
Probation, Contr Expend	378,188	A31404	273,232
Probation, Empl Bnfts	1,159,959	A31408	1,191,451
<b>TOTAL Probation</b>	<b>3,801,304</b>		<b>3,649,858</b>
Jail, Pers Serv	5,044,515	A31501	5,199,411
Jail, Equip & Cap Outlay	91,175	A31502	13,539
Jail, Contr Expend	658,173	A31504	762,820
Jail, Empl Bnfts	2,547,662	A31508	2,838,065
<b>TOTAL Jail</b>	<b>8,341,525</b>		<b>8,813,835</b>
Stop Dwi, contr Expend	169,623	A33154	149,990
<b>TOTAL Stop Dwi</b>	<b>169,623</b>		<b>149,990</b>
Fire, Pers Serv	1,813,519	A34101	1,964,424
Fire, Equip & Cap Outlay	11,780	A34102	9,503
Fire, Contr Expend	575,154	A34104	658,032
Fire, Empl Bnfts	910,250	A34108	1,058,553
<b>TOTAL Fire</b>	<b>3,310,703</b>		<b>3,690,512</b>
Control of Animals, Pers Serv	164,917	A35101	160,637
Control of Animals, Contr Expend	35,377	A35104	36,518
Control of Animals, Empl Bnfts	67,557	A35108	64,111
<b>TOTAL Control of Animals</b>	<b>267,851</b>		<b>261,266</b>
Safety Inspection, Pers Serv	282,685	A36201	252,981
Safety Inspection, Contr Expend	29,120	A36204	29,265
Safety Inspection, Empl Bnfts	179,333	A36208	161,581
<b>TOTAL Safety Inspection</b>	<b>491,138</b>		<b>443,827</b>
<b>TOTAL Public Safety</b>	<b>22,310,322</b>		<b>23,746,892</b>
Public Health, Pers Serv	346,465	A40101	352,023
Public Health, Contr Expend	46,812	A40104	47,535
Public Health, Empl Bnfts	166,354	A40108	180,938
<b>TOTAL Public Health</b>	<b>559,631</b>		<b>580,496</b>
Rabies Control, Pers Serv	1,482	A40421	1,901
Rabies Control, Contr Expend	50,787	A40424	62,386
Rabies Control, empl Bnfts	194	A40428	258
<b>TOTAL Rabies Control</b>	<b>52,463</b>		<b>64,545</b>
Physically Handicapped, Contr Expend	3,463	A40464	1,766
<b>TOTAL Physically Handicapped</b>	<b>3,463</b>		<b>1,766</b>
Public Health Other, Pers Serv	2,459,596	A40501	2,612,451

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(A) GENERAL

Results of Operation

Expenditures			
Public Health Other, Contr Expend	1,192,830	A40504	1,359,795
Public Health Other, Empl Bnfts	1,199,884	A40508	1,247,824
<b>TOTAL Public Health Other</b>	<b>2,392,714</b>		<b>2,607,619</b>
Mental Health Admin,pers Serv	497,236	A43101	487,521
Mental Health Admin,contr Expend	741,830	A43104	774,559
Mental Health Admin,empl Bnfts	217,421	A43108	231,484
<b>TOTAL Mental Health Admin</b>	<b>1,456,487</b>		<b>1,493,564</b>
Mental Health Prog,contr Expend	6,134,647	A43204	6,967,980
<b>TOTAL Mental Health Prog</b>	<b>6,134,647</b>		<b>6,967,980</b>
Intellectual Disab. Serv., Contr Expend	187,018	A43404	257,688
<b>TOTAL Intellectual Disab. Serv.</b>	<b>187,018</b>		<b>257,688</b>
Psych Exp, Crim Act, Contr Expend	133,121	A43904	431,000
<b>TOTAL Psych Exp</b>	<b>133,121</b>		<b>431,000</b>
<b>TOTAL Health</b>	<b>13,379,140</b>		<b>16,017,109</b>
Airport, Pers Serv	522,750	A56101	642,159
Airport, Equip & Cap Outlay	5,097	A56102	
Airport, Contr Expend	855,346	A56104	1,325,040
Airport, Empl Bnfts	277,725	A56108	330,633
<b>TOTAL Airport</b>	<b>1,660,918</b>		<b>2,297,832</b>
<b>TOTAL Transportation</b>	<b>1,660,918</b>		<b>2,297,832</b>
Admin, Pers Serv	9,391,771	A60101	9,546,943
Admin, Equip & Cap Outlay		A60102	
Admin, Contr Expend	2,056,425	A60104	2,110,602
Admin, Empl Bnfts	6,973,992	A60108	7,222,854
<b>TOTAL Admin</b>	<b>18,422,188</b>		<b>18,880,399</b>
Public Home, Contr Expend	500,000	A60304	500,000
<b>TOTAL Public Home</b>	<b>500,000</b>		<b>500,000</b>
Day Care, Contr Expend	1,244,789	A60554	1,320,195
<b>TOTAL Day Care</b>	<b>1,244,789</b>		<b>1,320,195</b>
Services For Recipients, Contr Expend	1,427,304	A60704	1,411,939
<b>TOTAL Services For Recipients</b>	<b>1,427,304</b>		<b>1,411,939</b>
Medicaid to State	17,707,499	A61004	15,948,423
<b>TOTAL Medicaid to State</b>	<b>17,707,499</b>		<b>15,948,423</b>
Medicaid, Other		A61014	
<b>TOTAL Medicaid</b>	<b>0</b>		<b>0</b>
Family Assistance, Contr Expend	3,507,704	A61094	3,071,820
<b>TOTAL Family Assistance</b>	<b>3,507,704</b>		<b>3,071,820</b>
Child Care, Contr Expend	9,133,914	A61194	9,777,160
<b>TOTAL Child Care</b>	<b>9,133,914</b>		<b>9,777,160</b>
State Training School, Contr Expend	76,725	A61294	207,755
<b>TOTAL State Training School</b>	<b>76,725</b>		<b>207,755</b>
Safety Net, Contr Expend	4,589,267	A61404	4,208,019
<b>TOTAL Safety Net</b>	<b>4,589,267</b>		<b>4,208,019</b>
Home Energy Assistance, Contr Expend	37,279	A61414	101,567
<b>TOTAL Home Energy Assistance</b>	<b>37,279</b>		<b>101,567</b>

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(A) GENERAL

Results of Operation

Expenditures			
Emergency Aid For Adults, Contr Expend	48,469	A61424	81,075
<b>TOTAL Emergency Aid For Adults</b>	<b>48,469</b>		<b>81,075</b>
Community Action, Contr Expend	859,353	A63104	1,139,166
<b>TOTAL Community Action</b>	<b>859,353</b>		<b>1,139,166</b>
Publicity, Contr Expend	553,364	A64104	380,063
<b>TOTAL Publicity</b>	<b>553,364</b>		<b>380,063</b>
Promotion of Industry, Contr Expend	493,221	A64204	493,221
<b>TOTAL Promotion of Industry</b>	<b>493,221</b>		<b>493,221</b>
Veterans Service, Pers Serv	136,646	A65101	110,072
Veterans Service, Contr Expend	3,981	A65104	3,388
Veterans Service, Empl Bnfts	44,712	A65108	44,312
<b>TOTAL Veterans Service</b>	<b>185,339</b>		<b>157,772</b>
Private Soc Serv Agency, Contr Expend	59,833	A65304	52,030
<b>TOTAL Private Soc Serv Agency</b>	<b>59,833</b>		<b>52,030</b>
Consumer Affairs, Pers Serv	75,601	A66101	91,656
Consumer Affairs, Equip & Cap Outlay		A66102	
Consumer Affairs, Contr Expend	5,422	A66104	5,314
Consumer Affairs, Empl Bnfts	51,245	A66108	59,155
<b>TOTAL Consumer Affairs</b>	<b>132,268</b>		<b>156,125</b>
Programs For Aging, Pers Serv	478,608	A67721	495,372
Programs For Aging, Contr Expend	1,701,074	A67724	1,470,730
Programs For Aging, Empl Bnfts	277,136	A67728	267,591
<b>TOTAL Programs For Aging</b>	<b>2,456,818</b>		<b>2,233,693</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>61,435,334</b>		<b>60,420,422</b>
Youth Prog, Contr Expend	88,733	A73104	85,769
<b>TOTAL Youth Prog</b>	<b>88,733</b>		<b>85,769</b>
Library, Contr Expend	171,666	A74104	171,666
<b>TOTAL Library</b>	<b>171,666</b>		<b>171,666</b>
Historian, Pers Serv	2,081	A75101	2,650
Historian, Contr Expend	16,402	A75104	16,402
Historian, Empl Bnfts	371	A75108	384
<b>TOTAL Historian</b>	<b>18,854</b>		<b>19,436</b>
Other Culture And Rec, Contr Expend	77,378	A79894	67,366
<b>TOTAL Other Culture And Rec</b>	<b>77,378</b>		<b>67,366</b>
<b>TOTAL Culture And Recreation</b>	<b>356,631</b>		<b>344,237</b>
Planning, Pers Serv	350,688	A80201	350,519
Planning, Contr Expend	130,694	A80204	121,259
Planning, Empl Bnfts	155,521	A80208	166,269
<b>TOTAL Planning</b>	<b>636,903</b>		<b>638,047</b>
Conservation, Contr Expend	199,757	A87104	199,757
<b>TOTAL Conservation</b>	<b>199,757</b>		<b>199,757</b>
Forestry, Contr Expend	168,740	A87304	169,481
<b>TOTAL Forestry</b>	<b>168,740</b>		<b>169,481</b>
<b>TOTAL Home And Community Services</b>	<b>1,005,400</b>		<b>1,007,285</b>
Worker's Compensation, Empl Bnfts	908,049	A90408	924,726

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(A) GENERAL

Results of Operation

Expenditures			
Unemployment Insurance, Empl Bnfts	285,377	A90508	
Hospital & Medical (dental) Ins, Empl Bnft	8,353,155	A90608	8,297,094
<b>TOTAL Employee Benefits</b>	<b>8,638,532</b>		<b>8,297,094</b>
Debt Principal, Bond Anticipation Notes	440,000	A97306	
<b>TOTAL Debt Principal</b>	<b>440,000</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes	157,062	A97307	
<b>TOTAL Debt Interest</b>	<b>157,062</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>180,592,019</b>		<b>191,947,053</b>
Transfers, Other Funds	16,639,264	A99019	14,981,196
<b>TOTAL Operating Transfers</b>	<b>16,639,264</b>		<b>14,981,196</b>
<b>TOTAL Other Uses</b>	<b>16,639,264</b>		<b>14,981,196</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>197,231,283</b>		<b>206,928,249</b>

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(A) GENERAL

**Analysis of Changes in Fund Balance**

Analysis of Changes in Fund Balance			
<b>Fund Balance - Beginning of Year</b>	<b>45,406,711</b>	<b>A8021</b>	<b>53,520,163</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>45,406,711</b>	<b>A8022</b>	<b>53,520,163</b>
<b>ADD - REVENUES AND OTHER SOURCES</b>	<b>205,344,735</b>		<b>226,444,652</b>
<b>DEDUCT - EXPENDITURES AND OTHER USES</b>	<b>197,231,283</b>		<b>206,928,249</b>
<b>Fund Balance - End of Year</b>	<b>53,520,163</b>	<b>A8029</b>	<b>73,036,566</b>

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(A) GENERAL

Budget Summary

Estimated Revenues			
Est Rev - Real Property Taxes	60,831,825	A1049N	61,931,157
Est Rev - Real Property Tax Items	2,600,000	A1099N	2,500,000
Est Rev - Non Property Tax Items	73,509,255	A1199N	78,828,404
Est Rev - Departmental Income	11,246,031	A1299N	11,795,886
Est Rev - Intergovernmental Charges	3,139,579	A2399N	3,266,749
Est Rev - Use of Money And Property	698,700	A2499N	521,800
Est Rev - Licenses And Permits	30,000	A2599N	30,000
Est Rev - Fines And Forfeitures	151,040	A2649N	111,916
Est Rev - Sale of Prop And Comp For Loss	1,241,000	A2699N	1,235,000
Est Rev - Miscellaneous Local Sources	3,670,994	A2799N	3,598,726
Est Rev - Interfund Revenues	-4,931,078	A2801N	190,096
Est Rev - State Aid	23,039,376	A3099N	24,135,338
Est Rev - Federal Aid	19,987,764	A4099N	24,291,926
<b>TOTAL Estimated Revenues</b>	<b>195,214,486</b>		<b>212,436,998</b>
Appropriated Fund Balance	7,147,049	A599N	3,047,172
<b>TOTAL Estimated Other Sources</b>	<b>7,147,049</b>		<b>3,047,172</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>202,361,535</b>		<b>215,484,170</b>

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(A) GENERAL

Budget Summary

Appropriations			
App - General Government Support	60,238,404	A1999N	63,907,850
App - Education	10,863,439	A2999N	11,343,439
App - Public Safety	23,496,658	A3999N	24,587,005
App - Health	13,009,836	A4999N	17,334,711
App - Transportation	2,202,247	A5999N	2,349,847
App - Economic Assistance And Opportunity	66,088,404	A6999N	67,777,637
App - Culture And Recreation	275,838	A7999N	285,480
App - Home And Community Services	931,618	A8999N	998,404
App - Employee Benefits	11,806,180	A9199N	12,420,422
<b>TOTAL Appropriations</b>	<b>188,912,624</b>		<b>201,004,795</b>
App - Interfund Transfer	13,448,911	A9999N	14,479,375
<b>TOTAL Other Uses</b>	<b>13,448,911</b>		<b>14,479,375</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>202,361,535</b>		<b>215,484,170</b>

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(CD) SPECIAL GRANT

Balance Sheet

<b>Assets</b>			
Cash	71,628	CD200	
Cash In Time Deposits	7,580	CD201	
<b>TOTAL Cash</b>	<b>79,208</b>		<b>0</b>
Due From State And Federal Government	547,379	CD410	280,410
<b>TOTAL State And Federal Aid Receivables</b>	<b>547,379</b>		<b>280,410</b>
Due From Other Governments	26,126	CD440	9,898
<b>TOTAL Due From Other Governments</b>	<b>26,126</b>		<b>9,898</b>
Prepaid Expenses	30,624	CD480	25,864
<b>TOTAL Prepaid Expenses</b>	<b>30,624</b>		<b>25,864</b>
Cash Special Reserves	87,909	CD230	148,276
Investments In Securities Special Reserves		CD452	
<b>TOTAL Restricted Assets</b>	<b>87,909</b>		<b>148,276</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>771,246</b>		<b>464,448</b>



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(CD) SPECIAL GRANT

Balance Sheet

Accounts Payable	530,025	CD600	222,883
<b>TOTAL Accounts Payable</b>	<b>530,025</b>		<b>222,883</b>
Accrued Liabilities		CD601	17,121
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>17,121</b>
Due To Other Funds		CD630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>530,025</b>		<b>240,004</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	75,685	CD691	79,148
<b>TOTAL Deferred Inflows of Resources</b>	<b>75,685</b>		<b>79,148</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>75,685</b>		<b>79,148</b>
<b>Fund Balance</b>			
Not in Spendable Form	30,624	CD806	25,864
<b>TOTAL Nonspendable Fund Balance</b>	<b>30,624</b>		<b>25,864</b>
Other Restricted Fund Balance	87,909	CD899	93,703
<b>TOTAL Restricted Fund Balance</b>	<b>87,909</b>		<b>93,703</b>
Assigned Unappropriated Fund Balance	47,003	CD915	25,729
<b>TOTAL Assigned Fund Balance</b>	<b>47,003</b>		<b>25,729</b>
Unassigned Fund Balance		CD917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>165,536</b>		<b>145,296</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>771,246</b>		<b>464,448</b>

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(CD) SPECIAL GRANT

Results of Operation

Revenues			
Other General Department Inc	711,243	CD1289	618,143
Community Development Income	29,823	CD2170	7,578
<b>TOTAL Departmental Income</b>	<b>741,066</b>		<b>625,721</b>
Rental of Real Property, Other Govts	115,812	CD2410	128,469
<b>TOTAL Use of Money And Property</b>	<b>115,812</b>		<b>128,469</b>
Sales of Equipment	6	CD2665	21
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>6</b>		<b>21</b>
Federal Aid - Other	27,796	CD4089	6,091
Fed Aid, Workforce Innov & Opp Act	1,553,595	CD4791	1,585,177
Fed Aid, Community Development Act	964,757	CD4910	317,573
Fed Aid Other Home and Community Services	820,252	CD4989	1,150,605
<b>TOTAL Federal Aid</b>	<b>3,366,400</b>		<b>3,059,446</b>
<b>TOTAL Revenues</b>	<b>4,223,284</b>		<b>3,813,657</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>4,223,284</b>		<b>3,813,657</b>

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(CD) SPECIAL GRANT

Results of Operation

Expenditures			
Job Train Admin, Per Serv	787,785	CD62901	716,750
Job Train Admin, Contr Expend	1,155,433	CD62904	1,213,726
Job Train Admin, Empl Bnfts	442,003	CD62908	435,837
<b>TOTAL Job Train Admin</b>	<b>2,385,221</b>		<b>2,366,313</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>2,385,221</b>		<b>2,366,313</b>
Rehab Loans & Grant, Contr Expend	1,738,952	CD86684	1,467,583
<b>TOTAL Rehab Loans &amp; Grant</b>	<b>1,738,952</b>		<b>1,467,583</b>
<b>TOTAL Home And Community Services</b>	<b>1,738,952</b>		<b>1,467,583</b>
<b>TOTAL Expenditures</b>	<b>4,124,173</b>		<b>3,833,896</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>4,124,173</b>		<b>3,833,896</b>

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(CD) SPECIAL GRANT

**Analysis of Changes in Fund Balance**

Analysis of Changes in Fund Balance			
<b>Fund Balance - Beginning of Year</b>	66,425	CD8021	165,536
<b>Restated Fund Balance - Beg of Year</b>	66,425	CD8022	165,536
ADD - REVENUES AND OTHER SOURCES	4,223,284		3,813,657
DEDUCT - EXPENDITURES AND OTHER USES	4,124,173		3,833,896
<b>Fund Balance - End of Year</b>	<b>165,536</b>	CD8029	<b>145,297</b>

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(D) COUNTY ROAD

Balance Sheet

Assets			
Cash In Time Deposits	5,458,197	D201	5,941,751
<b>TOTAL Cash</b>	<b>5,458,197</b>		<b>5,941,751</b>
Accounts Receivable	3,482	D380	310
<b>TOTAL Other Receivables (net)</b>	<b>3,482</b>		<b>310</b>
Due From State And Federal Government	1,564,413	D410	1,724,280
<b>TOTAL State And Federal Aid Receivables</b>	<b>1,564,413</b>		<b>1,724,280</b>
Due From Other Governments	1,233	D440	23,386
<b>TOTAL Due From Other Governments</b>	<b>1,233</b>		<b>23,386</b>
Prepaid Expenses	97,697	D480	112,968
<b>TOTAL Prepaid Expenses</b>	<b>97,697</b>		<b>112,968</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>7,125,022</b>		<b>7,802,695</b>

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(D) COUNTY ROAD

Balance Sheet

Accounts Payable	181,632	D600	397,658
<b>TOTAL Accounts Payable</b>	<b>181,632</b>		<b>397,658</b>
Accrued Liabilities		D601	66,494
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>66,494</b>
<b>TOTAL Liabilities</b>	<b>181,632</b>		<b>464,152</b>
<b>Fund Balance</b>			
Not in Spendable Form	97,698	D806	112,968
<b>TOTAL Nonspendable Fund Balance</b>	<b>97,698</b>		<b>112,968</b>
Assigned Unappropriated Fund Balance	6,845,692	D915	7,225,575
<b>TOTAL Assigned Fund Balance</b>	<b>6,845,692</b>		<b>7,225,575</b>
<b>TOTAL Fund Balance</b>	<b>6,943,390</b>		<b>7,338,543</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>7,125,022</b>		<b>7,802,695</b>

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(D) COUNTY ROAD

Results of Operation

Revenues			
Transportation Services, Other Govts	12,779	D2300	16,608
Roads & Bridges Charges Other Govts	8,305	D2306	22,875
<b>TOTAL Intra-governmental Charges</b>	<b>21,084</b>		<b>39,483</b>
Interest And Earnings	31,966	D2401	27,980
<b>TOTAL Use of Money And Property</b>	<b>31,966</b>		<b>27,980</b>
Permits, Other	2,090	D2590	2,450
<b>TOTAL Licenses And Permits</b>	<b>2,090</b>		<b>2,450</b>
Insurance Recoveries	9,132	D2680	4,990
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>9,132</b>		<b>4,990</b>
Refunds of Prior Year's Expenditures	65	D2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>65</b>		<b>0</b>
Interfund Revenues	91	D2801	
<b>TOTAL Interfund Revenues</b>	<b>91</b>		<b>0</b>
St Aid, Consolidated Highway Aid	4,598,172	D3501	6,567,170
St Aid Emergency Disaster Assist	2,106	D3960	1,729
<b>TOTAL State Aid</b>	<b>4,600,278</b>		<b>6,568,899</b>
Fed Aid Other Transportation	62,510	D4589	
Fed Aid, Emergency Disaster Assistance		D4960	10,373
<b>TOTAL Federal Aid</b>	<b>62,510</b>		<b>10,373</b>
<b>TOTAL Revenues</b>	<b>47,27216</b>		<b>6,654,175</b>
Interfund Transfers	10,249,281	D5031	10,002,490
<b>TOTAL Interfund Transfers</b>	<b>10,249,281</b>		<b>10,002,490</b>
<b>TOTAL Other Sources</b>	<b>10,249,281</b>		<b>10,002,490</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>14,976,497</b>		<b>16,656,665</b>

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(D) COUNTY ROAD

Results of Operation

<b>Expenditures</b>			
Traffic Control, Pers Serv	164,241	D33101	171,867
Traffic Control, Contr Expen	335,109	D33104	357,272
Traffic Control, Empl Bnfts	82,894	D33108	88,582
<b>TOTAL Traffic Control</b>	<b>582,244</b>		<b>617,721</b>
<b>TOTAL Public Safety</b>	<b>582,244</b>		<b>617,721</b>
Street Admin, Pers Serv	314,577	D50101	323,167
Street Admin, Contr Expend	33,307	D50104	32,273
Street Admin, Empl Bnfts	175,474	D50108	192,028
<b>TOTAL Street Admin</b>	<b>523,358</b>		<b>547,468</b>
Engineering, Pers Serv	369,441	D50201	398,005
Engineering, Equip & Cap Outlay		D50202	
Engineering, Contr Expend	15,654	D50204	17,147
Engineering, Empl Bnfts	141,697	D50208	163,214
<b>TOTAL Engineering</b>	<b>526,792</b>		<b>576,366</b>
Maint of Streets, Pers Serv	1,410,859	D51101	1,740,623
Maint of Streets, Contr Expend	1,749,517	D51104	2,431,701
Maint of Streets, Empl Bnfts	946,927	D51108	1,009,481
<b>TOTAL Maint of Streets</b>	<b>4,107,303</b>		<b>5,181,805</b>
Perm Improve Highway, Contr Expend	2,262,080	D51124	3,764,904
<b>TOTAL Perm Improve Highway</b>	<b>2,262,080</b>		<b>3,764,904</b>
Snow Removal, Contr Expend	3,244,758	D51424	3,298,749
<b>TOTAL Snow Removal</b>	<b>3,244,758</b>		<b>3,298,749</b>
<b>TOTAL Transportation</b>	<b>10,664,291</b>		<b>13,371,282</b>
Unemployment Insurance, Empl Bnfts	68,151	D90508	
<b>TOTAL Employee Benefits</b>	<b>68,151</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>11,314,686</b>		<b>13,989,013</b>
Transfers, Capital Projects Fund	1,789,409	D99509	2,272,500
<b>TOTAL Operating Transfers</b>	<b>1,789,409</b>		<b>2,272,500</b>
<b>TOTAL Other Uses</b>	<b>1,789,409</b>		<b>2,272,500</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>13,104,095</b>		<b>16,261,513</b>



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(D) COUNTY ROAD

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
<b>Fund Balance - Beginning of Year</b>	<b>5,070,989</b>	<b>D8021</b>	<b>6,943,391</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>5,070,989</b>	<b>D8022</b>	<b>6,943,391</b>
<b>ADD - REVENUES AND OTHER SOURCES</b>	<b>14,976,497</b>		<b>16,656,665</b>
<b>DEDUCT - EXPENDITURES AND OTHER USES</b>	<b>13,104,095</b>		<b>16,261,513</b>
<b>Fund Balance - End of Year</b>	<b>6,943,391</b>	<b>D8029</b>	<b>7,338,543</b>

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(D) COUNTY ROAD

Budget Summary

<b>Estimated Revenues</b>			
Est Rev - State Aid	3,600,000	D3099N	4,500,000
<b>TOTAL Estimated Revenues</b>	<b>3,600,000</b>		<b>4,500,000</b>
Estimated - Interfund Transfer	9,880,642	D5031N	10,427,185
<b>TOTAL Estimated Other Sources</b>	<b>9,880,642</b>		<b>10,427,185</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>13,480,642</b>		<b>14,927,185</b>

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(D) COUNTY ROAD

Budget Summary

<b>Appropriations</b>			
App - Public Safety	616,609	D3999N	613,063
App - Transportation	11,266,533	D5999N	12,399,122
App - Employee Benefits	25,000	D9199N	25,000
<b>TOTAL Appropriations</b>	<b>11,908,142</b>		<b>13,037,185</b>
App - Interfund Transfer	1,572,500	D9999N	1,890,000
<b>TOTAL Other Uses</b>	<b>1,572,500</b>		<b>1,890,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>13,480,642</b>		<b>14,927,185</b>

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(DM) ROAD MACHINERY

Balance Sheet

Assets			
Cash In Time Deposits	2,891,644	DM201	3,646,080
<b>TOTAL Cash</b>	<b>2,891,644</b>		<b>3,646,080</b>
Investments In Securities		DM450	
<b>TOTAL Investments</b>	<b>0</b>		<b>0</b>
Accounts Receivable	23,081	DM380	
<b>TOTAL Other Receivables (net)</b>	<b>23,081</b>		<b>0</b>
Due From Other Governments	9,881	DM440	12,252
<b>TOTAL Due From Other Governments</b>	<b>9,881</b>		<b>12,252</b>
Prepaid Expenses	15,598	DM480	17,395
<b>TOTAL Prepaid Expenses</b>	<b>15,598</b>		<b>17,395</b>
Cash In Time Deposits Special Reserves	69	DM231	
Investments In Securities Special Reserves		DM452	69
<b>TOTAL Restricted Assets</b>	<b>69</b>		<b>69</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>2,940,273</b>		<b>3,675,796</b>

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(DM) ROAD MACHINERY

Balance Sheet

Accounts Payable	88,266	DM600	240,308
<b>TOTAL Accounts Payable</b>	<b>88,266</b>		<b>240,308</b>
Accrued Liabilities		DM601	12,221
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>12,221</b>
<b>TOTAL Liabilities</b>	<b>88,266</b>		<b>252,529</b>
<b>Fund Balance</b>			
Not in Spendable Form	15,598	DM806	17,395
<b>TOTAL Nonspendable Fund Balance</b>	<b>15,598</b>		<b>17,395</b>
Capital Reserve	69	DM878	69
<b>TOTAL Restricted Fund Balance</b>	<b>69</b>		<b>69</b>
Assigned Unappropriated Fund Balance	2,836,340	DM915	3,405,804
<b>TOTAL Assigned Fund Balance</b>	<b>2,836,340</b>		<b>3,405,804</b>
<b>TOTAL Fund Balance</b>	<b>2,852,007</b>		<b>3,423,268</b>
<b>TOTAL Liabilities, Deferred Inflows, And Fund Balance</b>	<b>2,940,273</b>		<b>3,675,797</b>

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(DM) ROAD MACHINERY

Results of Operation

<b>Revenues</b>			
Transportation Services, Other Govts	15,429	DM2300	19,404
Snow Removal Services-Other Go	29,535	DM2302	33,269
<b>TOTAL Intergovernmental Charges</b>	<b>44,964</b>		<b>52,673</b>
Interest And Earnings	19,820	DM2401	17,424
Rental of Equipment	6,580	DM2414	35,072
<b>TOTAL Use of Money And Property</b>	<b>26,400</b>		<b>52,496</b>
Sales of Equipment	46,420	DM2665	34,165
Insurance Recoveries	22,000	DM2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>68,420</b>		<b>34,165</b>
Refunds of Prior Year's Expenditures		DM2701	
Unclassified (specify)	876	DM2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>876</b>		<b>0</b>
Interfund Revenues	218,564	DM2801	232,227
<b>TOTAL Interfund Revenues</b>	<b>218,564</b>		<b>232,227</b>
<b>TOTAL Revenues</b>	<b>359,224</b>		<b>371,561</b>
Interfund Transfers	2,073,961	DM5031	2,124,734
<b>TOTAL Interfund Transfers</b>	<b>2,073,961</b>		<b>2,124,734</b>
<b>TOTAL Other Sources</b>	<b>2,073,961</b>		<b>2,124,734</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,433,185</b>		<b>2,496,295</b>

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(DM) ROAD MACHINERY

Results of Operation

Expenditures			
Machinery, Pers Serv	482,628	DM51301	490,673
Machinery, Equip & Cap Outlay	873,761	DM51302	306,845
Machinery, Contr Expend	710,849	DM51304	809,249
Machinery, Empl Bnfts	281,603	DM51308	296,266
<b>TOTAL Machinery</b>	<b>2,348,841</b>		<b>1,903,033</b>
<b>TOTAL Transportation</b>	<b>2,348,841</b>		<b>1,903,033</b>
Unemployment Insurance, Empl Bnfts	815	DM90508	
<b>TOTAL Employee Benefits</b>	<b>815</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>2,349,656</b>		<b>1,903,033</b>
Transfers, Other Funds		DM99019	22,000
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>22,000</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>22,000</b>
<b>TOTAL Total Expenditures And Other Uses</b>	<b>2,349,656</b>		<b>1,925,033</b>

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(DM) ROAD MACHINERY

**Analysis of Changes in Fund Balance**

Analysis of Changes in Fund Balance			
<b>Fund Balance - Beginning of Year</b>	<b>2,768,475</b>	<b>DM8021</b>	<b>2,852,004</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>2,768,475</b>	<b>DM8022</b>	<b>2,852,004</b>
ADD - REVENUES AND OTHER SOURCES	2,433,185		2,496,295
DEDUCT - EXPENDITURES AND OTHER USES	2,349,656		1,925,033
<b>Fund Balance - End of Year</b>	<b>2,852,004</b>	<b>DM8029</b>	<b>3,423,266</b>



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(DM) ROAD MACHINERY

Budget Summary

Estimated Revenues			
Est Rev - Intergovernmental Charges	60,000	DM2399N	60,000
Est Rev - Interfund Revenues	200,000	DM2801N	200,000
<b>TOTAL Estimated Revenues</b>	<b>260,000</b>		<b>260,000</b>
Estimated - Interfund Transfer	2,097,183	DM5031N	2,131,017
<b>TOTAL Estimated Other Sources</b>	<b>2,097,183</b>		<b>2,131,017</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>2,357,183</b>		<b>2,391,017</b>

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(DM) ROAD MACHINERY

Budget Summary

<b>Appropriations</b>			
App - Transportation	2,353,183	DM5999N	2,387,017
App - Employee Benefits	4,000	DM9199N	4,000
<b>TOTAL Appropriations</b>	<b>2,357,183</b>		<b>2,391,017</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>2,357,183</b>		<b>2,391,017</b>

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(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

<b>Assets</b>			
Cash In Time Deposits	444,583	EL201	1,266,787
Petty Cash	800	EL210	800
<b>TOTAL Cash</b>	<b>445,383</b>		<b>1,267,587</b>
Accounts Receivable	346,676	EL380	467,919
Allowance For Receivables (credit)		EL389	
<b>TOTAL Other Receivables (net)</b>	<b>346,676</b>		<b>467,919</b>
Due From Other Governments	1,200	EL440	
<b>TOTAL Due From Other Governments</b>	<b>1,200</b>		<b>0</b>
Prepaid Expenses	17,672	EL480	21,797
<b>TOTAL Prepaid Expenses</b>	<b>17,672</b>		<b>21,797</b>
Cash In Time Deposits Special Reserves	84,947	EL231	
Investments In Securities Special Reserves		EL452	84,981
<b>TOTAL Restricted Assets</b>	<b>84,947</b>		<b>84,981</b>
Land	12,415	EL101	12,415
Buildings	3,223,028	EL102	3,173,673
Machinery And Equipment	3,269,367	EL104	3,123,433
Construction Work In Progress		EL105	226,485
Accum Deprec, Buildings	-928,947	EL112	-956,368
Accum Depr, Machinery & Equip	-2,543,809	EL114	-2,423,761
<b>TOTAL Fixed Assets (net)</b>	<b>3,032,054</b>		<b>3,156,877</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>3,927,932</b>		<b>4,998,161</b>

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(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

Accounts Payable	141,738	EL600	464,612
<b>TOTAL Accounts Payable</b>	<b>141,738</b>		<b>464,612</b>
Accrued Liabilities		EL601	16,346
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>16,346</b>
Compensated Absences	31,677	EL687	39,070
<b>TOTAL Other Liabilities</b>	<b>31,677</b>		<b>39,070</b>
Due To Other Funds	800,000	EL630	750,000
<b>TOTAL Due To Other Funds</b>	<b>800,000</b>		<b>750,000</b>
<b>TOTAL Liabilities</b>	<b>973,415</b>		<b>1,270,028</b>
<b>Fund Balance</b>			
Net Assets-Invsted In Cap Asts, Net Rltd D	2,232,053	EL920	2,405,876
Net Assets-Restricted For Capital Projects	84,948	EL921	84,981
Net Assets-Unrestricted (deficit)	637,516	EL924	1,237,275
<b>TOTAL Net Position</b>	<b>2,954,517</b>		<b>3,728,132</b>
<b>TOTAL Fund Balance</b>	<b>2,954,517</b>		<b>3,728,132</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>3,927,932</b>		<b>4,998,160</b>

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(EL) ENTERPRISE REFUSE/GARBAGE

Results of Operation

Revenues			
Refuse & Garbage Charges	3,029,205	EL2130	3,301,397
<b>TOTAL Charges For Services Within Locality</b>	<b>3,029,205</b>		<b>3,301,397</b>
Sale of Scrap Materials	461,400	EL2650	905,842
Sales, Other	49,335	EL2655	88,795
Gain On Disposition of Assets	12,997	EL2675	15,342
Insurance Recoveries		EL2680	62,761
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>523,732</b>		<b>1,072,740</b>
Interest And Earnings	4,372	EL2401	4,542
<b>TOTAL Use of Money And Property</b>	<b>4,372</b>		<b>4,542</b>
Unclassified (specify)	10	EL2770	
<b>TOTAL Other</b>	<b>10</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>3,557,319</b>		<b>4,378,679</b>
Interfund Transfers		EL5031	22,000
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>22,000</b>
	0		22,000
<b>TOTAL Operating Revenue</b>	<b>3,557,319</b>		<b>4,400,679</b>

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(EL) ENTERPRISE REFUSE/GARBAGE

Results of Operation

Expenses			
Refuse & Garbage, Pers Serv	583,279	EL81601	633,765
<b>TOTAL Refuse &amp; Garbage</b>	<b>583,279</b>		<b>633,765</b>
<b>TOTAL Personal Services</b>	<b>583,279</b>		<b>633,765</b>
Depreciation	206,192	EL19944	186,361
<b>TOTAL Depreciation</b>	<b>206,192</b>		<b>186,361</b>
Refuse & Garbage, Contr Expend	2,047,204	EL81604	2,442,530
<b>TOTAL Refuse &amp; Garbage</b>	<b>2,047,204</b>		<b>2,442,530</b>
<b>TOTAL Contractual Expenses</b>	<b>2,253,396</b>		<b>2,628,891</b>
Refuse & Garbage, Empl Bnfts	312,728	EL81608	364,246
<b>TOTAL Refuse &amp; Garbage</b>	<b>312,728</b>		<b>364,246</b>
<b>TOTAL Employee Benefits</b>	<b>312,728</b>		<b>364,246</b>
Other Debt, Interest	170	EL97897	160
<b>TOTAL Interest Expense</b>	<b>170</b>		<b>160</b>
<b>TOTAL Expenses</b>	<b>3,149,573</b>		<b>3,627,062</b>
<b>TOTAL Operating Expenses</b>	<b>3,149,573</b>		<b>3,627,062</b>

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(EL) ENTERPRISE REFUSE/GARBAGE

**Analysis of Changes in Net Position.**

<b>Analysis of Changes in Net Position</b>			
Net Position - Beginning of Year	2,546,772	EL8021	2,954,518
Restated Net Position - Beg of Year	2,546,772	EL8022	2,954,518
ADD - REVENUES AND OTHER SOURCES	3,557,319		4,400,679
DEDUCT - EXPENDITURES AND OTHER USES	3,149,573		3,627,062
Net Position - End of Year	2,954,518	EL8029	3,728,135

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(EL) ENTERPRISE REFUSE/GARBAGE

Cash Flow

Cash Rec'd From Providing Svcs	3,029,221	EL7111	3,301,397
Cash Payments Contr Exp	-2,047,069	EL7112	-2,442,530
Cash Payments Pers Svcs & Bnfts	-896,008	EL7113	-998,011
Other Operating Rev	523,500	EL7114	1,072,740
<b>TOTAL Cash Flows From Operating Activities</b>	<b>609,644</b>		<b>933,596</b>
Transfers To/from Other Funds	-50,000	EL7123	-50,000
<b>TOTAL Cash Flows From Non-Capital And Financing Activities</b>	<b>-50,000</b>		<b>-50,000</b>
Proceeds From Sale of Assets	12,997	EL7138	15,342
<b>TOTAL Cash Flows From Capital And Related Financing Activities</b>	<b>12,997</b>		<b>15,342</b>
Interest Income	4,372	EL7153	4,542
<b>TOTAL Cash Flows From Investing Activities</b>	<b>4,372</b>		<b>4,542</b>
Net Inc(dec) In Cash&cash Equiv	29,297	EL7161	822,238
Cash&cash Equiv Beg of Year	501,034	EL7171	530,331
	<b>530,331</b>		<b>1,352,569</b>
Operating Income (loss)	249,031	EL7181	524,790
Depreciation	209,192	EL7182	186,361
Inc/dec In Assets-Other Than Cash	-37,634	EL7183	-124,168
Inc/dec In Liabilities Other Than Cash	189,055	EL7184	346,613
<b>TOTAL Reconciliation of Operating Income To Cash</b>	<b>609,644</b>		<b>933,596</b>



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(H) CAPITAL PROJECTS

Balance Sheet

Assets			
Cash		H200	
Cash In Time Deposits	4,954,173	H201	6,320,225
Cash With Fiscal Agent	2,819,088	H223	53,057
<b>TOTAL Cash</b>	<b>7,773,261</b>		<b>6,373,282</b>
Investments In Securities		H450	
<b>TOTAL Investments</b>	<b>0</b>		<b>0</b>
Due From State And Federal Government	6,036,602	H410	3,523,272
<b>TOTAL State And Federal Aid Receivables</b>	<b>6,036,602</b>		<b>3,523,272</b>
Due From Other Funds		H391	119,834
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>119,834</b>
Due From Other Governments		H440	
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
Cash Special Reserves		H230	
Cash In Time Deposits Special Reserves	4,152,024	H231	
Investments In Securities Special Reserves		H452	3,926,257
<b>TOTAL Restricted Assets</b>	<b>4,152,024</b>		<b>3,926,257</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>17,961,887</b>		<b>13,942,646</b>

COUNTY OF Jefferson  
Annual Update Document  
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Balance Sheet

Accounts Payable	2,348,098	H600	772,277
<b>TOTAL Accounts Payable</b>	<b>2,348,098</b>		<b>772,277</b>
Bond Anticipation Notes Payable		H626	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>2,348,098</b>		<b>772,277</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources		H691	
<b>TOTAL Deferred Inflows of Resources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Other Restricted Fund Balance	6,971,112	H899	3,979,314
<b>TOTAL Restricted Fund Balance</b>	<b>6,971,112</b>		<b>3,979,314</b>
Assigned Unappropriated Fund Balance	8,642,677	H915	9,191,054
<b>TOTAL Assigned Fund Balance</b>	<b>8,642,677</b>		<b>9,191,054</b>
<b>TOTAL Fund Balance</b>	<b>15,613,789</b>		<b>13,170,368</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>17,961,887</b>		<b>13,942,645</b>

COUNTY OF Jefferson  
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(H) CAPITAL PROJECTS

Results of Operation

Revenues			
Interest And Earnings	3,297	H2401	1,585
<b>TOTAL Use of Money And Property</b>	<b>3,297</b>		<b>1,585</b>
St Aid, Community College Construction	12,158	H3285	13,417
St Aid, Public Safety-Cap Proj	754,898	H3397	542,000
St Aid, Other Transportation	248,267	H3589	209,497
St Aid, Trans Cap Grants (spec)	863,513	H3597	300,011
<b>TOTAL State Aid</b>	<b>1,878,836</b>		<b>1,064,925</b>
Fed Aid, Airport Cap Proj	12,051,629	H4592	2,572,842
Fed Aid, Transp Cap Proj	440,955	H4597	1,185,365
Fed Aid, Emergency Disaster Assistance	67,324	H4960	
<b>TOTAL Federal Aid</b>	<b>12,559,908</b>		<b>3,758,207</b>
<b>TOTAL Revenues</b>	<b>14,442,041</b>		<b>4,824,717</b>
Interfund Transfers	3,510,059	H5031	3,755,386
<b>TOTAL Interfund Transfers</b>	<b>3,510,059</b>		<b>3,755,386</b>
Serial Bonds	6,885,000	H5710	
Bans Redeemed From Appropriations	440,000	H5731	
<b>TOTAL Proceeds of Obligations</b>	<b>7,325,000</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>10,835,059</b>		<b>3,755,386</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>25,277,100</b>		<b>8,580,103</b>

COUNTY OF Jefferson  
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(H) CAPITAL PROJECTS

Results of Operation

Expenditures			
General Govt, Equip & Cap Outlay	120,494	H19972	551,984
<b>TOTAL General Govt</b>	<b>120,494</b>		<b>551,984</b>
<b>TOTAL General Government Support</b>	<b>120,494</b>		<b>551,984</b>
Comm College -Capital Projects	23,191	H24972	26,833
<b>TOTAL Comm College -Capital Projects</b>	<b>23,191</b>		<b>26,833</b>
<b>TOTAL Education</b>	<b>23,191</b>		<b>26,833</b>
Other Public Safety, Equip & Cap Outlay	2,992,776	H39972	3,035,974
<b>TOTAL Other Public Safety</b>	<b>2,992,776</b>		<b>3,035,974</b>
<b>TOTAL Public Safety</b>	<b>2,992,776</b>		<b>3,035,974</b>
Perm Improve Highway, Equip & Cap Outlay	1,619,121	H51122	2,269,371
<b>TOTAL Perm Improve Highway</b>	<b>1,619,121</b>		<b>2,269,371</b>
Maint of Bridges, Equip & Cap Outlay	1,456,322	H51202	2,596,208
<b>TOTAL Maint of Bridges</b>	<b>1,456,322</b>		<b>2,596,208</b>
Highway, Capital Projects	2,695	H51972	0
<b>TOTAL Highway</b>	<b>2,695</b>		<b>0</b>
Airport, Equip & Cap Outlay	12,460,665	H56102	2,513,636
<b>TOTAL Airport</b>	<b>12,460,665</b>		<b>2,513,636</b>
<b>TOTAL Transportation</b>	<b>15,538,803</b>		<b>7,079,215</b>
Other Eco & Dev, Equip & Cap Outlay	39,406	H69892	12,519
<b>TOTAL Other Eco &amp; Dev</b>	<b>39,406</b>		<b>12,519</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>39,406</b>		<b>12,519</b>
<b>TOTAL Expenditures</b>	<b>18,714,670</b>		<b>11,006,625</b>
Transfers, Other Funds		H99019	17,000
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>17,000</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>17,000</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>18,714,670</b>		<b>11,023,625</b>

COUNTY OF Jefferson  
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 For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
<b>Fund Balance - Beginning of Year</b>	<b>9,051,356</b>	<b>H8021</b>	<b>15,613,786</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>9,051,356</b>	<b>H8022</b>	<b>15,613,786</b>
<b>ADD - REVENUES AND OTHER SOURCES</b>	<b>25,277,100</b>		<b>8,580,103</b>
<b>DEDUCT - EXPENDITURES AND OTHER USES</b>	<b>18,714,670</b>		<b>11,023,525</b>
<b>Fund Balance - End of Year</b>	<b>15,613,786</b>	<b>H8029</b>	<b>13,170,364</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

<b>Assets</b>			
Land	3,023,718	K101	2,966,705
Buildings	91,820,075	K102	93,955,705
Improvements Other Than Buildings	1,443,157	K103	1,407,921
Machinery And Equipment	33,084,332	K104	37,922,641
Construction Work In Progress	14,015,888	K105	30,613,096
Infrastructure	133,647,917	K106	134,678,476
<b>TOTAL Fixed Assets (net)</b>	<b>277,035,087</b>		<b>301,544,544</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>277,035,087</b>		<b>301,544,544</b>

COUNTY OF Jefferson  
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(K) GENERAL FIXED ASSETS

Balance Sheet

Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	277,035,088	K159	301,544,544
TOTAL Investments in Non-Current Government Assets	277,035,088		301,544,544
TOTAL Fund Balance	277,035,088		301,544,544
TOTAL	277,035,088		301,544,544

COUNTY OF Jefferson  
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(TA) AGENCY  
Balance Sheet

<b>Assets</b>			
Cash		TA200	
<b>TOTAL Cash</b>		0	0
<b>TOTAL Assets and Deferred Outflows of Resources</b>		0	0



COUNTY OF Jefferson  
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Balance Sheet

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COUNTY OF Jefferson  
 Annual Update Document  
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(TC) CUSTODIAL

Balance Sheet

Assets			
Cash	513,030	TC200	588,644
Cash In Time Deposits	6,079,991	TC201	6,134,505
Cash, Court & Trust	84,680	TC205	6,627
<b>TOTAL Cash</b>	<b>6,677,701</b>		<b>6,729,776</b>
Accounts Receivable		TC380	8,002
<b>TOTAL Other Receivables (net)</b>	<b>0</b>		<b>8,002</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>6,677,701</b>		<b>6,737,778</b>

COUNTY OF Jefferson  
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(TC) CUSTODIAL

Balance Sheet

Accounts Payable		TC600	6,018
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>6,018</b>
Court and Trust Fund	84,680	TC761	6,627
<b>TOTAL Court and Trust Fund</b>	<b>84,680</b>		<b>6,627</b>
Due to Other Governments	4,586,343	TC631	4,428,770
Taxes Collected Other Governments	100,717	TC739	136,100
Tax Redemptions	13,054	TC740	9,066
Mortgage Tax	1,038,323	TC758	1,179,171
<b>TOTAL Due to Other Governments</b>	<b>5,738,437</b>		<b>6,753,107</b>
<b>TOTAL Liabilities</b>	<b>5,823,117</b>		<b>6,785,752</b>
<b>Fund Balance</b>			
Net Assets-Restricted For Other Purposes	854,584	TC923	972,027
<b>TOTAL Net Position</b>	<b>854,584</b>		<b>972,027</b>
<b>TOTAL Fund Balance</b>	<b>854,584</b>		<b>972,027</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>6,677,701</b>		<b>6,757,779</b>

COUNTY OF Jefferson  
 Annual Update Document  
 For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Results of Operation

Revenues			
Unclassified (specify)	685,870	TC2770	861,884
<b>TOTAL Miscellaneous Local Sources</b>	<b>685,870</b>		<b>861,884</b>
<b>TOTAL Revenues</b>	<b>685,870</b>		<b>861,884</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>685,870</b>		<b>861,884</b>

COUNTY OF Jefferson  
 Annual Update Document  
 For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Results of Operation

Expenditures			
Other Custodial Activities Contractual	505,466	TC19354	744,440
<b>TOTAL Other Custodial Activities Contractual</b>	<b>505,466</b>		<b>744,440</b>
<b>TOTAL General Government Support</b>	<b>505,466</b>		<b>744,440</b>
<b>TOTAL Expenditures</b>	<b>505,466</b>		<b>744,440</b>
<b>TOTAL Total Expenditures And Other Uses</b>	<b>505,466</b>		<b>744,440</b>

COUNTY OF Jefferson  
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(TC) CUSTODIAL

**Analysis of Changes in Net Position**

Analysis of Changes in Net Position			
<b>Fund Balance - Beginning of Year</b>		<b>TC8021</b>	<b>854,584</b>
Prior Period Adjustments, inc Fund Eqty	674,180	TC8012	
<b>Restated Fund Balance - Beg of Year</b>	<b>674,180</b>	<b>TC8022</b>	<b>854,584</b>
ADD - REVENUES AND OTHER SOURCES	685,870		861,884
DEDUCT - EXPENDITURES AND OTHER USES	505,466		744,440
<b>Fund Balance - End of Year</b>	<b>854,584</b>	<b>TC8029</b>	<b>972,028</b>

COUNTY OF Jefferson  
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(V) DEBT SERVICE

Balance Sheet

<b>Assets</b>			
Investments In Securities		V450	77,035
<b>TOTAL Investments</b>	<b>0</b>		<b>77,035</b>
Due From Other Funds	50,917	V391	
<b>TOTAL Due From Other Funds</b>	<b>50,917</b>		<b>0</b>
Due From Other Governments		V440	338,903
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>338,903</b>
Cash In Time Deposits Special Reserves	245,077	V231	
<b>TOTAL Restricted Assets</b>	<b>245,077</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>295,994</b>		<b>415,938</b>

COUNTY OF Jefferson  
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For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Balance Sheet

Due To Other Funds		V630	119,834
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>119,834</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>119,834</b>
<b>Fund Balance</b>			
Reserve For Debt	245,077	V884	77,035
<b>TOTAL Restricted Fund Balance</b>	<b>245,077</b>		<b>77,035</b>
Assigned Appropriated Fund Balance	50,917	V914	219,069
<b>TOTAL Assigned Fund Balance</b>	<b>50,917</b>		<b>219,069</b>
Unassigned Fund Balance		V917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>295,994</b>		<b>296,104</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>295,994</b>		<b>415,938</b>



COUNTY OF Jefferson  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Results of Operation

<b>Revenues</b>			
Debt Service - Other GoV.	65,443	V2392	188,708
<b>TOTAL Intergovernmental Charges</b>	<b>65,443</b>		<b>188,708</b>
Interest And Earnings	51,279	V2401	110
<b>TOTAL Use of Money And Property</b>	<b>51,279</b>		<b>110</b>
Premium & Accrued Interest On Obligations	46,488	V2710	
<b>TOTAL Miscellaneous Local Sources</b>	<b>46,488</b>		<b>0</b>
St Aid, Other Aid (specify)	682,653	V3089	677,805
<b>TOTAL State Aid</b>	<b>682,653</b>		<b>677,805</b>
<b>TOTAL Revenues</b>	<b>845,868</b>		<b>866,629</b>
Interfund Transfers	2,435,372	V5031	1,371,086
<b>TOTAL Interfund Transfers</b>	<b>2,435,372</b>		<b>1,371,086</b>
<b>TOTAL Other Sources</b>	<b>2,435,372</b>		<b>1,371,086</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,281,236</b>		<b>2,237,709</b>

COUNTY OF Jefferson  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Results of Operation

Expenditures			
Fiscal Agents Fees, Contr Expend	40,640	V13804	
<b>TOTAL Fiscal Agents Fees</b>	<b>40,640</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>40,640</b>		<b>0</b>
Debt Principal, Serial Bonds	2,200,000	V97106	1,170,000
Debt Principal, Installment Purchase Debt	580,921	V97856	593,414
<b>TOTAL Debt Principal</b>	<b>2,780,921</b>		<b>1,763,414</b>
Debt Interest, Serial Bonds	375,215	V97107	389,793
Debt Interest, Installment Purchase Debt	96,884	V97857	84,391
<b>TOTAL Debt Interest</b>	<b>472,099</b>		<b>474,184</b>
<b>TOTAL Expenditures</b>	<b>3,293,660</b>		<b>2,237,598</b>
Transfers, Other Funds		V99019	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,293,660</b>		<b>2,237,598</b>

COUNTY OF Jefferson  
 Annual Update Document  
 For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
<b>Fund Balance - Beginning of Year</b>	<b>308,418</b>	<b>V8021</b>	<b>295,993</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>308,418</b>	<b>V8022</b>	<b>295,993</b>
<b>ADD - REVENUES AND OTHER SOURCES</b>	<b>3,281,235</b>		<b>2,237,709</b>
<b>DEDUCT - EXPENDITURES AND OTHER USES</b>	<b>3,293,660</b>		<b>2,237,598</b>
<b>Fund Balance - End of Year</b>	<b>295,993</b>	<b>V8029</b>	<b>296,104</b>

COUNTY OF Jefferson  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Assets			
Total Non-Current Govt Liabilities	533,582,168	W129	544,196,880
TOTAL Provision To Be Made in Future Budgets	533,582,168		544,196,880
TOTAL Assets and Deferred Outflows of Resources	533,582,168		544,196,880

COUNTY OF Jefferson  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Net Pension Liability -Proportionate Share	47,196,619	W638	178,651
Total OPEB Liability	458,576,928	W683	518,403,434
Installment Purchase Debt	4,092,820	W685	3,499,405
Judgments And Claims Payable	3,233,368	W686	3,002,602
Compensated Absences	2,412,433	W687	2,212,788
<b>TOTAL Other Liabilities</b>	<b>515,328,168</b>		<b>527,298,880</b>
Bonds Payable	18,070,000	W628	16,900,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>18,070,000</b>		<b>16,900,000</b>
<b>TOTAL Liabilities</b>	<b>533,582,168</b>		<b>544,198,880</b>
<b>TOTAL Liabilities</b>	<b>533,582,168</b>		<b>544,198,880</b>



COUNTY OF Jefferson  
 Statement of Indebtedness  
 For the Fiscal Year Ending 2021

County of: Jefferson

Municipal Code: 220100000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Am't. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2017	IPC E	Finance Emergency Equipment			04/14/2017	04/14/2027	2.139%		\$7,774,153	\$4,092,820	\$593,414	\$0	\$0	\$0	\$3,499,406
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
2015	BOND N	College Library & Improvements			06/03/2015	06/03/2035	2.00%	Y	\$7,000,000	\$5,630,000	\$335,000	\$0	\$0	\$0	\$3,499,406
2017	BOND N	Public Improvement Bond			06/01/2017	06/01/2025	2.25%	N	\$4,206,500	\$5,555,000	\$240,000	\$0	\$0	\$0	\$5,295,000
2020	BOND N	911 and JCC projects			09/24/2020	09/15/2031	1.00%		\$4,885,000	\$4,885,000	\$595,000	\$0	\$0	\$0	\$5,315,000
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
<b>AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year</b>															
										\$22,162,820	\$1,763,414	\$0	\$0	\$0	\$20,399,406

COUNTY OF Jefferson  
 Schedule of Time Deposits and Investments  
 For the Fiscal Year Ending 2021

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$15,520.00
Demand Deposits	9Z2011	\$15,133,859.00
Time Deposits	9Z2021	\$60,726,201.00
<b>Total</b>		<b>\$75,875,580.00</b>
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$22,593,695.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$60,199,706.00
<b>Total</b>		<b>\$82,793,401.00</b>
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	\$29,584,767.00
Market Value at Balance Sheet Date	9Z4502	\$29,475,831.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$0.00
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	\$0.00
Market Value at Balance Sheet Date	9Z4512	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4514A	\$0.00



COUNTY OF Jefferson  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-0258	\$9,570,479	\$26,701	\$344,375	\$9,252,805
****-5729	\$60,137	\$0	\$0	\$60,137
****-cd	\$21,680,000	\$0	\$0	\$21,680,000
****-7802	\$6,506	\$0	\$0	\$6,506
****-9921	\$163,695	\$0	\$0	\$163,695
****-2529	\$2,561,792	\$0	\$0	\$2,561,792
****-7650	\$458,440	\$0	\$305,598	\$152,842
****-3964	\$2,251	\$0	\$2,251	\$0
****-0150	\$39,773	\$0	\$39,773	\$0
****-0260	\$0	\$0	\$0	\$0
****-0259	\$55,717	\$0	\$0	\$55,717
****-0099	\$28,007,670	\$0	\$0	\$28,007,670
****-0281	\$12,465	\$0	\$0	\$12,465
****-9713	\$14,954,179	\$0	\$0	\$14,954,179
****-9721	\$880,967	\$0	\$381,086	\$499,881
****-2728	\$92,584	\$0	\$1,105	\$91,479
****-2406	\$531,686	\$0	\$34,472	\$497,214
****-2398	\$724	\$0	\$724	\$0
****-4360	\$3,268	\$0	\$0	\$3,268
****-153	\$25,542	\$0	\$1,656	\$23,886
****-4352	\$98,957	\$0	\$98,957	\$0
****-4386	\$34,505	\$0	\$0	\$34,505
****-4709	\$53,057	\$0	\$0	\$53,057
****-4394	\$65,808	\$0	\$875	\$64,933
****-1828	\$5,337	\$0	\$0	\$5,337
****-2521	\$511,270	\$0	\$0	\$511,270
****-2016	\$543,883	\$0	\$0	\$543,883
****-9127	\$596,762	\$0	\$0	\$596,762

COUNTY OF Jefferson  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-9941	\$118,585	\$0	\$0	\$118,585
				Total Adjusted Bank Balance
				\$79,951,868
				Petty Cash
				\$15,520.00
				Adjustments
				\$ .00
			9ZCASH *	Total Cash
				\$79,967,388
			9ZCASHB *	Total Cash Balance All Funds
				\$79,967,389
				* Must be equal

COUNTY OF Jefferson  
Local Government Questionnaire  
For the Fiscal Year Ending 2021

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>No</u> <u>Yes</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>No</u>
4) Does your local government participate in an investment pool with other local governments?	<u>Yes</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>Yes</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u> <u></u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>Yes</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

COUNTY OF Jefferson  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2021

Total Full Time Employees:		700			
Total Part Time Employees:		21			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$6,258,810.00	688	7	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$3,020,759.00	700	21	
90408	Worker's Compensation Insurance	\$2,117,775.00	700	21	
90458	Life Insurance				
90508	Unemployment Insurance	\$0.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$21,957,098.00	562		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$7,392.00			
<b>Total</b>		<b>\$33,361,834.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$33,361,832.00</b>			

COUNTY OF Jefferson  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$289,423	106,643	gallons	
Diesel Fuel	\$320,702	133,162	gallons	
Fuel Oil	\$5,648	2,424	gallons	
Natural Gas	\$125,075	199,079	cubic feet	
Electricity	\$666,251	7,208,234	kilowatt-hours	
Coal	\$		tons	
Propane	\$78,060	48,816	gallons	

COUNTY OF Jefferson  
Financial Comments  
For the Fiscal Year Ending 2021

**COUNTY OF JEFFERSON, NEW YORK**  
**Notes to the Financial Statements**  
**Year Ended December 31, 2021**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of the County of Jefferson, New York (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

***Description of 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 of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

***Financial Reporting Entity***

The County, which was established in 1805, is governed by County local law and other general laws of the State of New York and various local laws. The Board of Legislators is the legislative body responsible for overall operations, the Chairman of the Board serves as chief executive officer and the County Treasurer serves as chief fiscal officer. Independent elected officials of the County include 15 legislators, the District Attorney, the County Clerk, the County Treasurer, and the County Sheriff.

The County provides mandated social service programs such as Medicaid and Temporary Assistance for Needy Families. The County also provides the following basic services: maintenance of County roads, health and social services (including Office for the Aging), public safety (including law enforcement, jail, probation, District Attorney and Public Defender), general administrative services, culture and recreation, solid waste management (including recycling) and among others, operation of a Community College and an airport.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

***Discretely Presented Component Units***—The component unit columns in the basic financial statements include the financial data of the County's two discretely presented component units. These units are reported in a separate column to emphasize that they are legally separate from the County.

**Jefferson Community College**—The Jefferson Community College (the “College”) was established in 1961 with the County 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 members, five appointed by the County governing body, four by the Governor and one student trustee. Also, the College budget is subject to the approval of the County Board of Legislators and the County provides one half of capital costs for the College. Real property of the College vests with the County and bonds and notes for the College capital costs are issued by the County and represent County debt. Mandated by New York State Law, the fiscal year end for the College is August 31. The College includes four discretely presented component units, the Jefferson Community College Foundation, Inc., Faculty Student Association of Jefferson Community Collège, Inc., Student Association of Jefferson Community College, and New Student Services of Jefferson Community College.

The County budget for 2021 included an appropriation of \$5,262,179 in support of the College budget for the College fiscal year ended August 31, 2021. In addition to the funds contributed for the support of the College budget for 2019-2020, the General Fund budget supports the debt service on other college capital improvement bonds as outlined in the following paragraphs.

In 2015, the County issued \$7,000,000 in public improvement serial bonds for the Jefferson Community College Collaborative Learning Project. In 2021, the County paid \$477,675 in debt service on the 2015 debt issue. The principal payment was \$315,000, and interest was paid in the amount of \$162,675. Outstanding debt on this issue at December 31, 2021, was \$5,315,000.

In 2017, the County issued \$6,206,500 in public improvement serial bonds of which \$1,500,000 was on behalf of the College. Of this amount, \$1,448,400 was for the campus building reconstruction at Jefferson Community College and \$51,600 was for purchasing a loader. In 2021, the County paid \$98,640 in debt service on the 2017 debt issue. The principal payment was \$60,000, and interest was paid in the amount of \$38,640. Outstanding debt on this issue at December 31, 2021 was \$1,276,000.

In addition, in 2020 the County issued a \$6,885,000 bond of which \$1,885,000 was for the purpose of additional work on the Jefferson Community College Learning Center. In 2021, the County paid \$185,579 in debt service on the 2020 debt issue. The principal payment was \$165,000, and interest was paid in the amount of \$19,456. Outstanding debt on this issue at December 31, 2021 was \$1,720,000.

Jefferson County paid \$340,131 to other New York State Community Colleges for its residents attending community colleges outside the County.

Separate financial statements can be obtained by writing the College’s administration office, 1220 Coffeen Street, Watertown, New York 13601.

**Jefferson County Industrial Development Agency**—The Jefferson County Industrial Development Agency (the “Agency”) is a public benefit corporation created by Article 18A of New York State General Municipal Law to promote the economic welfare, recreation opportunities and prosperity of County inhabitants. Members of the Agency are appointed by the County Board of Legislators which exercises no oversight responsibility for fiscal matters. The 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.



In addition, the Agency administers a \$4,256,663 revolving loan fund, a \$274,947 micro-enterprise loan program which provides loans to small businesses and a \$286,167 Watertown Economic Growth Fund which provides support to enterprises in the City of Watertown. These funds are used to provide loans to eligible businesses that save and create employment opportunities for residents of Jefferson County. The Agency works closely with Jefferson County Job Development Corporation ("JCJDC") through funding of certain programs for economic development activities. The Agency has no staff; staff is supplied by the JCJDC under contract. The Agency includes two blended component units, the Jefferson County Local Development Corporation and the Jefferson County Civic Facilities Development Corporation.

Separate financial statements can be obtained by writing the Agency's administration office, 800 Starbuck Avenue, Suite 800, Watertown, New York 13601.

***Excluded from the Financial Reporting Entity***—Although the following are related to the County, they are not included in the County reporting entity:

***Jefferson County Soil and Water Conservation District***—The Board of Legislators has declared the County to be a Soil and Water Conservation District in accordance with the provisions of the Soil and Water Conservation District Law. Members of the Board of Directors have been appointed by the County governing body and administrative costs of the District are provided primarily through County appropriations. The Board of Legislators retains general oversight responsibilities including monitoring district activities through detailed reporting to the Board of Legislators by the District Directors of its work and transactions in such periods as the Board of Legislators may direct. However, the County cannot impose will upon the District nor is there a financial benefit/burden relationship with the County to require it to be presented as a component unit of the County.

The annual financial report can be obtained from the District's administration office at Jefferson County Soil and Water Conservation District, 21168 State Route 232, PO Box 838, Watertown, NY 13601.

***Thousand Islands Bridge Authority***—The Thousand Islands Bridge Authority is a public benefit corporation created by State Legislation to promote the economic welfare, recreation, and prosperity of the County inhabitants. Members of the agency are appointed by the municipal governing body which exercises no oversight responsibility. The Authority members have complete responsibility for management of the Authority and accountability for fiscal matters. The County is not liable for Authority bonds or notes.

***Basis of Presentation—Government-wide Financial Statements***

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, its proprietary fund, and its fiduciary fund, even though the latter is excluded from the government-wide financial statements.

As discussed earlier, the government has two discretely presented component units. Jefferson Community College and the Jefferson County Industrial Development Agency are shown in separate columns in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and various other functions of the government. Elimination of these changes would distort the direct costs and program revenues reported for the various functions concerned.

### ***Basis of Presentation—Fund Financial Statements***

The fund financial statements provide information about the County's funds, including its fiduciary fund. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

- *General Fund*—This fund is the principal operating fund of the County and is used to account for all financial resources except those required to be accounted for in other funds.
- *Capital Projects Fund*—The Capital Projects Fund is used to account for and report financial resources to be used for the acquisition, construction or renovation of major capital facilities or equipment other than those financed by the enterprise fund. The County utilizes separate funds to account for capital projects benefiting the following programs: general government, public safety, transportation, sanitation, and recreation.

Additionally, the County reports the following nonmajor governmental funds:

*Special Revenue Funds*—used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are utilized:

- *County Road Fund*—The County Road Fund is used to account for expenditures for highway purposes authorized by Section 114 of the Highway Law.
- *Road Machinery Fund*—The Road Machinery Fund is used to account for the purchase, repair, maintenance and storage of highway machinery, tools and equipment pursuant to Section 133 of the Highway Law.
- *Special Grant Fund*—The Special Grant Fund is used to account for funds received under the Job Training Partnership Act/Workforce Investment Act and for Community Block Grant funds received from the Department of Housing and Urban Development.

*Debt Service Fund*—used to account for current payments of principal and interest on general obligation long-term debt and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

The County reports the following major enterprise fund:

- *Solid Waste Management Fund*—The Solid Waste Management Fund accounts for the handling of solid waste, including a recycling facility and transfer station, where the governing officials have determined that the costs of operations are to be financed through charges for services to users.

Additionally, the County reports the following fund type:

- *Fiduciary Fund*—The Custodial Fund is used to account for assets held by the County as an agent for other governments or individuals.

During the course of operations the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/due to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activity column.

Further, certain activity occurs during the year involving transfers of resources between funds. In the fund financial statements these amounts are recorded at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

#### ***Measurement Focus and Basis of Accounting***

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* or *economic resources*. 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. 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.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and *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. For this purpose, the County considers property tax collected within 60 days after the end of the current fiscal period to be available and recognizes them as revenues of the current year, all other revenues are deemed to be available if they are collected within one year of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within one year of the end of the current fiscal period). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of the end of the current fiscal period). All other revenue items are considered to be measurable and available only when cash is received by the government.

The proprietary and fiduciary funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

***Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance***

***Cash, Cash Equivalents and Investments***—Cash and cash equivalents are considered to be cash on hand, certificates of deposits, demand deposits and short-term investments with original maturities of 90 days or less from the date of acquisition. State statutes and various resolutions of the Board of Legislators govern the County's investment policies. Permissible investments include obligations of the U.S Treasury and U.S Government Agencies, repurchase agreements and obligations of New York State or its localities. The County's investments are recorded at fair value in accordance with GASB.

***Restricted Cash and Cash Equivalents***—Restricted cash and cash equivalents represent unspent proceeds from debt, amounts received for grants but not yet spent, and amounts to support restricted fund balances.

***Receivables***—Receivables are stated net of allowances for estimated uncollectible amounts. Intergovernmental receivables include amounts owed to the County to reimburse it for expenditures incurred pursuant to state and federally funded programs. All major revenues of the County are considered "susceptible to accrual" under the modified accrual basis. These include property tax, sales tax, state tax, State and Federal aid, and various grant program revenues.

***Inventory***—Inventory associated with the governmental activities is valued at the lower of cost or market using the average cost method.

***Prepaid Items***—Certain payments to vendors or other governments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expense/expenditures when consumed rather than when purchased.

***Capital Assets***—Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads and bridges), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, except for infrastructure assets, are defined by the County as assets with an initial, individual cost of more than \$5,000, or \$10,000 for heavy equipment, and an estimated useful life in excess of two years. For infrastructure (including buildings) assets, the same estimated minimum useful life is used (in excess of two years), but only those infrastructure projects that cost more than \$25,000 are reported as capital assets. Such assets are recorded at historical cost or estimated historical cost. The reported value excludes normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at acquisition value.

Land, right of way and easements, and construction in progress are not depreciated. The other capital assets of the primary government are depreciated using the straight-line method over the estimated useful lives as shown on the following page.

Capitalization Threshold and Useful Lives		
Class of Asset	Threshold	Useful Life
Land	\$ 5,000	n/a
Works of art and historical treasures	5,000	n/a
Construction in progress	5,000	n/a
Land improvements	5,000	20
Buildings	25,000	50
Building improvements	5,000	20
Machinery and equipment:		
Office equipment	5,000	10
Furniture	5,000	10
Computer and computer equipment	5,000	5
Vehicles	5,000	7
Heavy equipment	10,000	7
Other	5,000	10
Infrastructure		
Roads, network	25,000	25
Bridges (includes culverts)	25,000	40
Improvements other than land or buildings	5,000	7

The *capital outlays* character classification is employed only for expenditures reported in the Capital Projects Fund. Routine capital expenditures in the General Fund and other governmental funds are included in the appropriate functional category (for example, the purchase of a new highway vehicle included as part of *expenditures—transportation*). The amount reported as *capital outlays* in the Capital Projects Fund will also include non-capitalized, project-related costs (for example, furnishings).

**Unearned Revenue**—Certain amounts received have not been spent or otherwise used to meet the revenue recognition criteria for government-wide or fund financial purposes. At December 31, 2021, the County reported unearned revenues of \$1,751,455 and \$79,148 within the General Fund and nonmajor funds, respectively. The County received cash in advance related to grants, but has not yet performed the services, and therefore recognizes a liability.

**Deferred Outflows/Inflows of Resources**—In addition to assets, the statement of financial position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The primary government has three types of items that qualify for reporting in this category. The first item is related to pensions reported in the government-wide financial statements. This represents the effect of the net change in the County's proportion of the collective net pension asset or liability, and the difference during the measurement period between the County's contributions and its proportionate share of the total contribution to the pension systems not included in the pension expense and any contributions to the pension systems made subsequent to the measurement date. The second item is related to OPEB reported in the government-wide financial statements and represents the effects of the change in the County's proportion of the collective OPEB liability and difference during the measurement period between certain of the employer's contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability. The third is a deferred charge on refunding bonds that is being amortized over the life of the refunded debt and is reported in the government-wide statement of net position. The last item is the excess consideration provided for the acquisition of the fixed based operation at the airport and is reported in the government-wide statement of net position. The excess results

from the difference in the carrying value of the items purchased and the acquisition price. This amount is considered deferred and is being impaired over the life of the assets that were acquired.

In addition to liabilities, the statement of financial position and the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The primary government has four types of items, which qualify for reporting in this category. The first item represents the effect of the net change in the County's proportion of the collective net pension liability and the difference during the measurement periods between the County's contributions and its proportionate share of total contributions to the pension systems not included in pension expense and is reported on the government-wide statements. The second item represents the effects of the change in the County's proportion of the collective OPEB liability and difference during the measurement period between certain of the employer's contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability and is reported in the government-wide statements. Additionally, under the modified accrual basis of accounting, the governmental funds report unavailable revenues from two sources: property taxes and some nonexchange State aid that will more than likely not be realized within one year. These amounts are deferred and recognized in the period that the amounts become available. Accordingly, the items, *unavailable revenue*, are reported as deferred inflows of resources only in the governmental funds balance sheet.

***Net Position Flow Assumption***—Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted—net position and unrestricted—net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's position to consider restricted—net position to have been depleted before unrestricted—net position is applied.

***Fund Balance Flow Assumptions***—Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

***Fund Balance Policies***—Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for specific purposes determined by a formal action of the County's highest level of decision-making authority. The Board of Legislators is the highest level of decision-making authority for the government that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Legislators has by resolution authorized the County Administrator to recommend assignments to a committee which can then

approve, reject or adjust the assignments of fund balance. The Board of Legislators may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

### ***Revenues and Expenses/Expenditures***

***Program Revenues***—The amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operation or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues.

***Real Property Taxes***—Real property taxes are levied annually no later than December 31, and become a lien on January 1. Town and County taxes are collected by the towns during the period January 1 to late March, as specified in their warrants. Towns return unpaid taxes to the County by appointment in March. Delinquent taxes accrue interest at 1% per month beginning on February 1. A 5% penalty is added to any taxes due upon settlement between the Towns and the County. Upon settlement, the County assumes collection of delinquent taxes until they are enforced, no earlier than 24 months after lien date. Towns and special districts receive the full amount of their levies annually from the first amounts collected on the combined bills.

The County-wide property tax is levied by the Board of Legislators effective January 1 of the year the taxes are recognizable as revenue. Taxes become a lien on the related property on that date of the year for which they are levied. Accordingly, property tax is only recognized as revenue in the year for which the levy is made, and to the extent that such taxes are received within the reporting period or 60 days thereafter in the governmental fund financial statements.

The County's tax sale procedures have resulted in cumulative net gain. The County does not consider its delinquent property taxes for prior years to be uncollectible. However, delinquent property taxes not collected at year end (excluding collections in the 60 day subsequent period) are recorded as deferred inflows of resources in the Governmental Fund financial statements. Any taxes not collectible pursuant to a court order are recorded as a reduction to prior year revenue when the Court determines them to be uncollectible.

For years prior to 1995, unpaid taxes were/are enforced in accordance with the provision of Chapter 157 of the Law of 1883, as amended; the end result being that the individual towns made the taxes whole to the County. The County Treasurer acts as central collection for all delinquent taxes outside the City of Watertown.

Since 1995, pursuant to Article 11 of New York State Real Property Tax Law, the County assumes enforcement responsibility for all taxes levied outside the city, with the County Attorney acting as the Tax Enforcement Officer.

In 2021, the County Attorney, as Tax Enforcement Officer, conducted the County's annual sale of properties acquired through tax foreclosure. Of 113 properties acquired through foreclosure in 2018 and 2017 plus parcels remaining unsold from the 2019 auction, 105 were sold at auction, generating receipts of \$2,240,041.

In 1997, the County enacted a local law to allow payment of current real property taxes in installments commencing in 1998. Each Town has the option to adopt the installment method. Twenty-one of the County's twenty-two towns participate in installment collections.

Beginning in 1999, non-city school districts were permitted to adopt the installment option of payment for their taxpayers. The program allows for the school district to collect the first installment within the first 30 days of the tax lien. The County is then charged with collecting the second and third installments, after compensating the school districts for these amounts.

In 1996, a local law was approved to allow real property owners in the County owing delinquent taxes to enter into an installment contract. As long as the taxpayer continues payments within the terms of the contract, real property is protected from tax enforcement proceedings.

County taxes collected on properties within the City of Watertown are enforced, and will continue to be enforced, by the City. The County receives the full amount of such taxes in the year due.

Unpaid village taxes and non-city school district taxes are turned over to the County for enforcement. Any such taxes remaining unpaid at year end are re-levied as County taxes in the subsequent year.

School taxes remaining unpaid in the enlarged city school district (outside the City) are turned over to the County Treasurer in December each year and eventually are subject to enforcement by the County within the same time frame as re-levied village and school taxes.

At December 31, 2021, the total real property tax assets relating to the County of \$9,367,390 are offset by an allowance for uncollectible taxes of \$4,139,762. Additionally, included in real property tax assets are current year returned village and school taxes of \$4,049,773, which are offset by liabilities to the villages and school districts which will be paid no later than April 20, 2022. The remaining portion of tax assets is partially offset by deferred inflows of resources – property taxes of \$9,367,390 in the General Fund and represents an estimate of tax liens which will not be collected within the first sixty (60) days of the subsequent year.

A 4.0% sales tax is levied in and for the County under the general authority of Article 29 of the Tax Law and specific authority of local law. This tax is administered and collected by the State Sales Tax Commission in the same manner as the State imposed 4.0% sales and compensating use tax. Net collections, meaning monies collected after deducting them from expenses of administration and collection and amounts refunded or to be refunded, but inclusive of any applicable penalties and interest, are paid by the State to the County on a monthly basis. Of the total \$97,313,446 sales tax collected or accrued for the year ended December 31, 2021, \$42,318,180 was distributed to the towns, villages and the City of Watertown, of which, \$9,257,947 is recorded as liabilities to be distributed.

**Constitutional Tax Limit**—The amount that may be raised by the County-wide tax levy on real estate in any fiscal year (for purposes other than debt service on County indebtedness) is limited to one and one-half per centum (subject to increase up to two per centum by resolution of the Board of Legislators) of the five-year average full valuation of taxable real estate of the County, per New York State statutes.



The County constitutional tax limit (per New York State statutes) for the fiscal year ended December 31, 2021 is computed as follows:

Five-year average full valuation of taxable real estate	\$ <u>8,187,587,679</u>
Tax limit @ 1.5%	\$ 122,813,815
Tax levy subject to tax limit	<u>61,352,526</u>
Tax margin	<u>\$ 61,461,289</u>

**Compensated Absences**—Most employees are granted vacation, personal, and sick leave and earn compensatory time in varying amounts. In the event of termination, an employee is entitled to payment for accumulated vacation and compensatory time. Upon retirement, an employee is entitled to vacation and unused compensatory absences at various rates subject to certain maximum limitations.

Full time employees are entitled to earn 15 days of sick time annually which is accrued proportionately with each bi-weekly pay period, and may accumulate credit up to a maximum of 200 days. The County has no liability for sick leave upon retirement; any unused sick leave is applied toward service time for retirement benefits as outlined in Section 41J of New York State Retirement and Social Security Law.

Compensated absences for vacation and compensatory time for governmental fund type employees are reported as a liability and an expense in the government-wide financial statements. For business-type activities employees, the accumulation is recorded as an accrued liability and/or other long-term obligation of the business-type activities.

The compensated absences liability for the primary government at year end totaled \$2,444,110 and is reported within governmental activities at \$2,212,788 and business-type activities at \$39,070. The College reports \$512,822 as its liability for compensated absences.

Payment of vacation and compensatory time is recorded in the governmental funds is dependent upon many factors. Therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation and compensatory time when such payment becomes due.

**Pension Plans**—The County and the College are mandated by New York State law to participate in the New York State Teachers' Retirement System ("TRS") and the New York State Local Employees' Retirement System ("ERS"). For purposes of measuring the net pension (asset)/liability, deferred outflows of resources related to pensions, and pension expense, information about the fiduciary net position of the defined benefit pension plans, and changes thereof, have been determined on the same basis as they are reported by the respective defined benefit pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. More information regarding pensions is included at Note 5.

**Other Postemployment Benefits**—In addition to providing pension benefits, the County provides retired employees with group health insurance benefits. The obligation of the County to contribute to the cost of providing this benefit has been established pursuant to legislative resolution and various collective bargaining agreements. Substantially all employees become eligible for such benefit if they have been continuously employed by the County for the equivalent of at least ten years at the time of retirement.

Regarding the County's postemployment benefits, retirees' and their survivor's health care benefits are provided through an insurance company whose premiums are based on historic experience. Additionally

the County finances the plan on a pay-as-you-go basis, and the cost of retiree group health insurance benefits is recognized as an expenditure/expense based on premiums paid during the year. During 2021, \$11,188,781 was paid by the County on behalf of eligible retirees, including their dependents and survivors. More information on other postemployment benefits is included in Note 6.

***Proprietary Funds Operating and Nonoperating Revenues and Expenses***—Operating revenues of enterprise funds consist mainly of user fees. Operating expenses of enterprise funds consist of salaries, wages and benefits, contractual services and depreciation and amortization. Transactions related to capital and financing activities, non-capital financing activities, investing activities and interfund transfers from other funds and State appropriations are components of non-operating income. Subsidies and grants to proprietary funds which finance either capital or current operations are reported as nonoperating revenue.

### ***Other***

***Estimates***—The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of revenues, expenditures, assets, deferred outflows/inflows of resources, and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and during the reported period. Actual results could differ from those estimates.

### ***Stewardship, Compliance and Accountability***

***Legal Compliance—Budgets***—The County follows these procedures in establishing the budgetary data reflected in the financial statements:

The County's annual procedures in establishing the budgetary data reflected in the basic financial statements are included on the following page.

- No later than November 15, the budget officer submits a tentative budget to the Board of Legislators for the fiscal year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing for the General Fund, County Road Fund, Road Machinery Fund and Debt Service Fund.
- After public hearings are conducted to obtain taxpayer comments, no later than December 20, the governing board adopts the budget.
- All amendments of the budget must be approved by the governing board. However, the County Administrator is authorized to transfer certain budgeted amounts within departments, upon request of the department head.
- Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS**

Available cash of the County is deposited and invested in accordance with the provisions of applicable State statutes. The County also has its own written investment guidelines which have been established by the Board of Legislators.

The County deposits cash into a number of bank accounts. Monies must be deposited in demand or time accounts at, or certificates of deposit issued by, FDIC-insured commercial banks or trust companies located within the State. Some of the County's accounts are required by various statutes and borrowing restrictions

for specific funds, while the remainder are used for County operating cash and for investment purposes. The County's bank accounts are maintained in separate demand accounts with the respective offset being to various fund equities in pooled cash, investments, and restricted cash. Interest income from the pooled accounts is allocated based on the funds' respective share of the pool.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The County has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligation that may be pledged as collateral. Obligations that may be pledged as collateral are outlined in Chapter 623 of the laws of the State of New York.

Cash and cash equivalents (including restricted amounts) at year-end consisted of:

	Governmental Activities	Business-type Activity	Fiduciary Fund	Total Balance
Petty cash (uncollateralized)	\$ 14,720	\$ 800	\$ -	\$ 15,520
Deposits	<u>67,778,516</u>	<u>1,351,768</u>	<u>6,729,776</u>	<u>75,860,060</u>
Total	<u>\$ 67,793,236</u>	<u>\$ 1,352,568</u>	<u>\$ 6,729,776</u>	<u>\$ 75,875,580</u>

**Deposits and Cash with Fiscal Agent**—All deposits and cash with fiscal agent are carried at fair value.

	Bank Balance	Carrying Amount
FDIC insured	\$ 913,695	\$ 22,593,695
Uninsured:		
Collateral held by bank's agent in the County's name	<u>60,199,706</u>	<u>53,266,365</u>
Total	<u>\$ 61,113,401</u>	<u>\$ 75,860,060</u>

**Custodial Credit Risk—Deposits**—Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. For investments, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments that are in the possession of an outside party. By State statute all deposits in excess of FDIC insurance coverage must be collateralized. As of December 31, 2021, the County's deposits were FDIC insured or collateralized. The County pools its cash from all funds, except for cash required by law to be segregated, into a concentration account for investment purposes.

**Interest Rate Risk**—Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of deposits and investments. The County minimizes the risk by structuring the investment portfolio so that the deposits and investments mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell deposits and investments on the open market prior to maturity.

**Restricted Cash and Cash Equivalents**—Restricted cash and cash equivalents include the following:

	<u>Purpose</u>	<u>Amount</u>
Governmental activities:		
General Fund	Workers' compensation	\$ 466,594
General Fund	Unemployment insurance	71,015
General Fund	Insurance	1,860,372
General Fund	Advanced fundings	1,618,419
General Fund	ARPA fundings	10,485,544
General Fund	Law enforcement and prosecution	384,693
General Fund	Wireless 911 Surcharge	762,223
Capital Projects Fund	Unspent bond proceeds	3,926,257
Capital Projects Fund	Unspent capital lease proceeds	53,057
Nonmajor Funds:		
Road Machinery Fund	Highway equipment reserve	69
Special Grants Fund	Unspent grant proceeds	148,276
Debt Service Fund	Debt service	77,035
Business-type activities:		
Solid Waste Management Fund	Capital projects	84,981
Total primary government		<u>\$ 19,938,535</u>
Fiduciary Fund:		
Custodial Fund	Custodial liabilities	<u>\$ 6,729,776</u>
Total Fiduciary Fund		<u>\$ 6,729,776</u>

Amounts restricted for General Fund reserves are subject to externally enforceable legal purpose restrictions, which are authorized by General Municipal Law, and for cash advances related to grant funding. Amounts restricted with the Capital Projects Fund are for unspent debt proceeds. Amounts restricted for debt service represent unexpended fund balances of completed capital projects and/or interest earned from the investment of debt proceeds which will be used to reduce future debt service per New York State Local Finance Law. Amounts restricted for capital projects within the Solid Waste Management Enterprise Fund are reserved to finance future costs of equipment replacement and capital improvements, including facility reconstruction. The fund is managed in accordance with section 6-c of the Municipal Law. Amounts restricted with the Custodial Fund are for property taxes collected by the County on behalf of Villages and School Districts, along with social services trust accounts.

**Investments**—All investments are reported using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used to measure fair value are as follows:

- Level 1. Quoted prices for identical assets or liabilities in active markets to which the County has access at the measurement date.
- Level 2. Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include:
  - Quoted prices for similar assets or liabilities in active markets;

- Quoted prices for identical or similar assets in markets that are not active;
- Observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves); and
- Inputs derived principally from, or corroborated by, observable market data correlation or by other means.
- Level 3. Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure fair value to the extent that observable inputs are not available.

The County has the following fair value measurements as of December 31, 2021:

- Certificates of deposit of \$21,680,000 are valued based on quoted market prices for similar assets in active markets (level 2 input).
- U.S. backed securities of \$11,996,576 are valued using quoted market prices for identical assets in active markets (level 1 input).

***Custodial Credit Risk—Investments***—Credit risk is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The County minimizes credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County does business, and diversifying the investment portfolio so that potential losses on individual securities are minimized. The U.S Government Securities are not considered to have credit risk and do not require disclosure of credit quality.

#### ***Discretely Presented Component Units***

***Jefferson Community College***—The College and its component units had unrestricted deposits of \$8,633,456 and \$1,962,912, respectively. The College has an Insured Cash Sweep (ICS) account utilizing Promontory Interfinancial Network through banking relationships with Watertown Savings Municipals Bank. The account provides multi-million dollar Federal Depository Insurance Coverage by distributing monies through other member banks in amounts below the standard FDIC insurance maximum of \$250,000.

The Jefferson Community College Foundation, Inc. and the Jefferson FSA Auxiliary, LLC, component units of the College, have restricted cash of \$1,725,494, consisting of various reserve funds.

The primary institution of the College had no investments as of August 31, 2021. Its component units had investments as of August 31, 2021 with a market value of \$8,806,881. All investment held by the component unit are deemed to be observable in active markets and are therefore considered to be Level 1.

***Jefferson County Industrial Development Agency***—The Agency had unrestricted deposits of \$5,205,992 and restricted deposits of \$2,631,572 which were insured or collateralized by securities held by the pledging financial institution's trust department or agent, but not in the Agency's name.

### **3. RECEIVABLES**

***Taxes Receivable***—Represents amounts due from County taxpayers that remain unpaid. At December 31, 2021, the County recorded \$8,785,621 related to taxes receivable. These amounts are reported net of an allowance for uncollectible taxes provision of \$4,139,762.

**Accounts Receivable**—Represents amounts due from various sources. The County’s accounts receivable as of December 31, 2021, are as follows:

Governmental funds:	
General Fund:	
Various fees and charges	\$ 2,440,314
Less allowance for doubtful accounts	(240,293)
Other governmental funds	<u>8,313</u>
Total	<u>\$ 2,208,334</u>
Enterprise Fund:	
Various fees and charges	<u>\$ 467,919</u>
Total	<u>\$ 467,919</u>

Intergovernmental receivables as of December 31, 2021, are as follows:

Governmental funds:	
General Fund:	
Due from State and Federal	\$ 13,180,630
Due from other governments	6,134,418
Capital Projects Fund:	
Due from State and Federal	3,523,273
Other governmental funds:	
Due from State and Federal	2,343,593
Due from other governments	45,536
Total	<u>\$ 25,227,450</u>
Enterprise Fund:	
Due from other governments	<u>\$ -</u>
Total	<u>\$ -</u>

***Discretely Presented Component Units***

**Jefferson Community College**—Significant receivables include amounts due from students for fees and tuitions. These receivables are reported net of an allowance for uncollectible accounts and revenues net of uncollectibles. The allowance amount is estimated and recorded based on the College’s historical bad debt experience, and based on management’s judgment. At August 31, 2021, the College reported total accounts receivable of \$5,163,304, intergovernmental receivables of \$4,084,075 and notes receivable of \$341,165.

*Jefferson County Industrial Development Agency*—Significant receivables of the Agency include accounts receivable and loans and notes receivable. The Agency had accounts receivable of \$283,739 and loans and notes receivable of \$1,548,109 at September 30, 2021.

#### 4. CAPITAL ASSETS

*Governmental activities*—Capital asset activity for the primary government’s governmental activities, for the year ended December 31, 2021 was as follows:

	Balance 1/1/2021	Additions	Deletions	Balance 12/31/2021
Capital assets, not being depreciated:				
Land	\$ 2,966,705	\$ -	\$ -	\$ 2,966,705
Construction in progress	27,803,636	9,193,873	6,384,413	30,613,096
Total capital assets, not being depreciated	<u>30,770,341</u>	<u>9,193,873</u>	<u>6,384,413</u>	<u>33,579,801</u>
Capital assets, being depreciated:				
Buildings and building improvements	93,891,521	64,184	-	93,955,705
Improvements other than buildings	1,407,921	-	-	1,407,921
Machinery and equipment	31,075,051	7,411,326	563,736	37,922,641
Infrastructure	133,647,915	1,030,561	-	134,678,476
Total capital assets, being depreciated	<u>260,022,408</u>	<u>8,506,071</u>	<u>563,736</u>	<u>267,964,743</u>
Less accumulated depreciation for:				
Buildings and building improvements	44,349,742	(2,530,217)	18,115	46,861,844
Improvements other than buildings	1,270,233	(5,266)	-	1,275,499
Machinery and equipment	23,259,917	(1,915,653)	458,402	24,717,168
Infrastructure	61,756,244	(4,357,259)	-	66,113,503
Total accumulated depreciation	<u>130,636,136</u>	<u>(8,808,395)</u>	<u>476,517</u>	<u>138,968,014</u>
Total capital assets, being depreciated, net	<u>129,386,272</u>	<u>17,314,466</u>	<u>1,040,253</u>	<u>128,996,729</u>
Governmental activities capital assets, net	<u>\$ 160,156,613</u>	<u>\$ 26,508,339</u>	<u>\$ (5,344,160)</u>	<u>\$ 162,576,530</u>

Depreciation expense for governmental activities was charged to functions and programs of the primary government as follows:

Governmental activities:	
General government support	\$ 752,429
Public safety	2,012,788
Health	34,818
Transportation	5,744,475
Economic assistance and opportunity	263,885
Total depreciation expense—governmental activities	<u>\$ 8,808,395</u>

**Business-type activity**—Capital asset activity for the primary government’s business-type activity (Enterprise Fund), for the year ended December 31, 2021, as presented below:

	Balance 1/1/2021	Additions	Deletions	Balance 12/31/2021
Capital assets, not being depreciated:				
Land	\$ 12,415	\$ -	\$ -	\$ 12,415
Construction in progress	-	226,485	-	226,485
Total capital assets, not being depreciated	<u>12,415</u>	<u>226,485</u>	<u>-</u>	<u>238,900</u>
Capital assets, being depreciated:				
Buildings	3,223,027	-	49,355	3,173,672
Machinery and equipment	<u>3,269,367</u>	<u>126,658</u>	<u>297,512</u>	<u>3,098,513</u>
Total capital assets, being depreciated	<u>6,492,394</u>	<u>126,658</u>	<u>346,867</u>	<u>6,272,185</u>
Less accumulated depreciation for:				
Buildings	928,946	52,181	24,760	956,367
Machinery and equipment	<u>2,543,809</u>	<u>134,181</u>	<u>277,903</u>	<u>2,400,087</u>
Total accumulated depreciation	<u>3,472,755</u>	<u>186,362</u>	<u>302,663</u>	<u>3,356,454</u>
Total capital assets, being depreciated, net	<u>3,019,639</u>	<u>(59,704)</u>	<u>44,204</u>	<u>2,915,731</u>



***Discretely Presented Component Units***

***Jefferson Community College***—Capital asset activity for Jefferson Community College for the year ended August 31, 2021 was as follows:

	Balance 9/1/2020	Additions	Deletions	Balance 8/31/2021
Capital assets, not being depreciated:				
Land	\$ 145,000	\$ -	\$ -	\$ 145,000
Construction in progress	201,413	573,902	201,413	573,902
Total capital assets, not being depreciated	<u>346,413</u>	<u>573,902</u>	<u>201,413</u>	<u>718,902</u>
Capital assets, being depreciated:				
Land improvements and infrastructure	8,206,156	-	-	8,206,156
Buildings	45,321,816	150,806	-	45,472,622
Furniture and equipment	3,967,276	133,889	199,832	4,300,997
Library books	5,068,578	18,771	-	5,087,349
Total capital assets, being depreciated	<u>62,563,826</u>	<u>303,466</u>	<u>199,832</u>	<u>63,067,124</u>
Less accumulated depreciation for:				
Land improvements and infrastructure	3,662,231	301,841	67,124	4,031,196
Buildings	17,565,055	1,509,129	173,857	19,248,041
Furniture and equipment	3,725,862	191,346	230,241	3,686,967
Library books	4,969,529	59,380	(12,321)	5,016,588
Total accumulated depreciation	<u>29,922,677</u>	<u>2,061,696</u>	<u>458,901</u>	<u>31,982,792</u>
Total capital assets, being depreciated, net	<u>32,641,149</u>	<u>(1,758,230)</u>	<u>658,733</u>	<u>31,084,332</u>
Capital assets, net	<u>\$ 32,987,562</u>	<u>\$ (1,184,328)</u>	<u>\$ 457,320</u>	<u>\$ 31,803,234</u>

In addition to the capital assets reported above, the College reports net capital assets of its discretely presented component units in the amount of \$15,507,948.

**Jefferson County Industrial Development Agency**—Capital asset activity for the Jefferson County Industrial Development Agency for the year ended September 30, 2021 was as follows:

	Balance 10/1/2020	Additions	Deletions	Balance 9/30/2021
Capital assets, not being depreciated:				
Land and land improvements	\$ 1,094,321	\$ 53,195	\$ -	\$ 1,147,516
Construction in progress	195,345	747,915	(63,129)	880,131
Total capital assets, not being depreciated	<u>1,289,666</u>	<u>801,110</u>	<u>(63,129)</u>	<u>2,027,647</u>
Capital assets, being depreciated:				
Equipment	188,803	-	(99,000)	89,803
Buildings	1,738,690	331,464	(502,739)	1,567,415
Total capital assets, being depreciated:	<u>1,927,493</u>	<u>331,464</u>	<u>(601,739)</u>	<u>1,657,218</u>
Total accumulated depreciation	<u>1,540,257</u>	<u>84,902</u>	<u>(490,165)</u>	<u>1,134,994</u>
Total capital assets, being depreciated, net	<u>387,236</u>	<u>246,561</u>	<u>111,574</u>	<u>522,224</u>
Capital assets, net	<u>\$ 1,676,902</u>	<u>\$ 554,549</u>	<u>\$ 48,445.00</u>	<u>\$ 2,549,871</u>

**5. PENSION PLANS**

***Plan Description and Benefits Provided***

**Employees' Retirement System**—The County and the College participate in the New York State and Local Employees' Retirement System ("ERS"), a cost-sharing multiple-employer retirement system (the "System"). The System provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund (the "Fund"), which was established to hold all assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the New York State Retirement and Social Security Law ("NYSRSSL"). Once a public employer elects to participate in the System, 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 System is included in the State's financial report as a pension trust fund. That report, including information with regards to benefits provided, may be found at [www.osc.state.ny.us/retire/publications/index.php](http://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 System is noncontributory, except for employees who joined the ERS after July 27, 1976 who contribute three percent (3%) of their salary for the first ten years of membership, and employees who joined on or after January 10, 2010, who generally contribute three percent (3%) to three and one half percent (3.5%) of their salary for their entire length of service. In addition, employee contribution rates under ERS Tier VI vary based on a sliding salary scale. The Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the System's fiscal year ending March 31.

***Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***—At December 31, 2021, the County reported the liability shown below for their proportionate share of the net pension liability for ERS. The net pension liability was measured as of March 31, 2021. The total pension liability used to calculate the net pension liability was determined by actuarial valuations as of April 1, 2020, with update procedures used to roll forward the total net pension liability to the measurement date. The County’s proportion of the net pension liability was based on projections of the County’s long-term share of contributions to the System relative to the projected contributions of all participating members, actuarially determined. This information was provided by the System in reports provided to the County.

	ERS	
	Governmental Activities	Business-type Activity
	March 31, 2021	
Measurement date		
Net pension liability	\$ 158,195	\$ 2,455
County's portion of the Plan's total net pension liability	0.1588722%	0.0024652%

For the year ended December 31, 2021, the County recognized pension expense of \$3,003,285 and \$46,602 for the governmental and business-type activities, respectively. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the sources shown in the chart below.

	Governmental Activities	Business-type Activity	Governmental Activities	Business-type Activity
Differences between expected and actual experiences	\$ 1,931,993	\$ 29,979	\$ -	\$ -
Changes of assumptions	29,087,018	451,346	584,324	8,508
Net difference between projected and actual earnings on pension plan investments	-	-	-	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	219,691	3,409	1,530,182	23,744
County contributions subsequent to the measurement date	6,307,936	97,881	-	-
Total	<u>\$ 37,546,638</u>	<u>\$ 582,615</u>	<u>\$ 2,114,506</u>	<u>\$ 32,252</u>

The County’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown below:

Year Ending December 31,	ERS	
	Governmental Activities	Business-type Activity
2022	\$ 3,202,127	\$ 49,688
2023	1,326,705	20,587
2024	2,800,228	43,451
2025	8,878,949	137,776

**Actuarial Assumptions**—The total pension liabilities as of the measurement date were determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liabilities to the measurement date. The actuarial valuation used the following actuarial assumptions:

	ERS
Measurement date	March 31, 2021
Actuarial valuation date	April 1, 2020
Interest rate	5.90%
Salary scale	4.40%
Decrement tables	April 1, 2010- March 31, 2015
Inflation rate	2.7%
Cost-of-living adjustments	1.4%

Annuitant mortality rates are based on April 1, 2010 – March 31, 2015 System’s experience with adjustments for mortality improvements based on Society of Actuaries’ Scale MP-2018. The actuarial assumptions used in the April 1, 2019 valuation are based on the results of an actuarial experience study for the period April 1, 2010 – March 31, 2015.

The long-term 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 each the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized on the following page.

Measurement date	ERS	
	Target Allocation	Long-Term Expected Real Rate of Return
	March 31, 2021	
Asset class:		
Domestic equities	32.0 %	4.1 %
International equities	15.0	6.3
Private equity	10.0	6.8
Real estate	9.0	5.0
Opportunistic portfolio	3.0	4.5
Credit	4.0	3.6
Real assets	3.0	6.0
Fixed Income	23.0	-
Cash	1.0	0.5
Total	<u>100.0 %</u>	

**Discount Rate**—The discount rate used to calculate the total pension liabilities was 5.9%. 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. Based upon the assumptions, the System'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.

**Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption**—The chart below presents the County's proportionate share of the net pension liability/(asset) calculated using the discount rate of 5.9%, as well as what the County's proportionate share of the net pension liabilities would be if they were calculated using a discount rate that is one percentage-point lower (4.9%) or one percentage-point higher (6.9%) than the current assumption.

	1% Decrease (4.9%)	Current Assumption (5.9%)	1% Increase (6.9%)
<b>Governmental Activities:</b>			
Employer's proportionate share of the net pension liability/(asset)	\$ 43,908,902	\$ 158,195	\$ (40,190,195)
<b>Business-type Activity:</b>			
Employer's proportionate share of the net pension liability/(asset)	\$ 681,339	\$ 2,455	\$ (623,635)

**Pension Plan Fiduciary Net Position**—The components of the current-year net pension liabilities of the employers as of the valuation dates are summarized on the following page.

	<u>(Dollars in Thousands)</u>
	<u>ERS</u>
Valuation date	April 1, 2020
Employers' total pension liability	\$ 220,680,157
Plan fiduciary net position	<u>220,580,583</u>
Employers' net pension liability	<u>\$ 99,574</u>
System fiduciary net position as a percentage of total pension liability	99.95%

***Discretely Presented Component Units***

***Jefferson Community College***—The College participates in the ERS and the Teachers' Retirement System ("TRS").

***Plan Description and Benefits Provided***

***Employees' Retirement System***—The College participates in the ERS. The plan description is the same as disclosed previously within this footnote.

***Teachers' Retirement System***—The College participates in the New York State Teachers' Retirement System ("TRS"). This is a cost-sharing multiple-employer retirement system. TRS provides retirement benefits as well as death and disability benefits to plan members and beneficiaries as authorized by the Education Law and Retirement and the New York State Retirement and Social Security Law ("NYSRSSL"). TRS is governed by a 10 member Board of Trustees. TRS benefits are established under New York State Law. Membership is mandatory and automatic for all full-time teachers, teaching assistants, guidance counselors and administrators employed in New York State Public Schools and BOCES who elect to participate in TRS. Once a public employer elects to participate in 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. Additional information regarding TRS may be obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395 or by referring to the NYSSTR Comprehensive Annual Financial Report which can be found on TRS' website at [www.nystrs.org](http://www.nystrs.org).

Plan members who joined the TRS before July 27, 1976, are not required to make contributions. Those joining after July 27, 1976 are required to contribute three percent (3.0%) to three and one half percent (3.5%) of their annual salary. Employees in the System more than ten years are no longer required to contribute. Pursuant to Article 11 of the Education Law, rates are established annually by the New York State Teachers' Retirement Board.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***—At August 31, 2021, the College reported the following liabilities for its proportionate share of the net pension liability for each of the Systems. The net pension liability was measured as of March 31, 2021 for ERS and June 30, 2021 for TRS. The total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation as of April 1, 2018 for ERS and June 30, 2019 for TRS. The College's proportion of the net pension liability was based on a projection of the College's long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. This information was provided by ERS and TRS in reports provided to the College, as shown on the following page.

Measurement date	TRS	ERS
	June 30, 2021	March 31, 2021
Net pension (asset)/liability	\$ 4,070,064	\$ 18,001
The College's portion of the Plan's total net pension (asset)/liability	0.0234870%	0.0180780%

For the year ended August 31, 2021, the College recognized pension (income) of \$(174,185) for TRS and a pension expense of \$208,814 for ERS. At August 31, 2021, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the sources shown below:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	TRS	ERS	TRS	ERS
Differences between expected and actual experiences of economic and demographic assumptions	\$ 561,015	\$ 219,841	\$ 21,146	\$ -
Changes in assumptions	1,338,729	3,309,803	237,069	62,424
Net difference between projected and actual earnings on pension plan investments	-	-	4,259,743	5,170,947
Changes in proportion and differences between the College's contributions and proportionate share of contributions	306,563	24,999	38,228	162,215
College contributions subsequent to the measurement date	52,972	293,464	-	-
Total	<u>\$ 2,259,279</u>	<u>\$ 3,848,107</u>	<u>\$ 4,556,186</u>	<u>\$ 5,395,586</u>

The College's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending August 31, 2021. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to ERS and TRS will be recognized as pension expense below:

Year Ending August 31,	TRS	ERS
2022	\$ (413,067)	\$ 364,369
2023	(548,336)	150,965
2024	(729,460)	315,276
2025	(973,877)	1,010,333
2026	220,737	-
Thereafter	147,096	-
	<u>\$ (2,296,907)</u>	<u>\$ 1,840,943</u>

**Actuarial Assumptions**—The pension liabilities as of the measurement dates were determined by using actuarial valuation dates as noted below with update procedures used to roll forward the total pension liabilities to the measurement dates. The actuarial valuations used the following actuarial assumptions, as shown on the following page.

	TRS	ERS
Measurement date	June 30, 2021	March 31, 2021
Actuarial valuation date	June 30, 2020	April 1, 2020
Interest rate	6.90%	5.9%
Salary scale	1.95%-5.18%	4.4%
Decrement tables	July 1, 2015 - June 30, 2020	April 1, 2015 - March 31, 2020
Inflation rates	2.4%	2.7%

For TRS, annuitant mortality rates are based on July 1, 2015-June 30, 2020. System's experience with adjustments for mortality improvements based on Society of Actuaries Scale AA. Best estimates of arithmetic real rates of return for each major asset class included in the Systems' target asset allocation is summarized below:

Asset Type	TRS	ERS	TRS	ERS
	Target Allocations in %		Long-Term Expected Real Rate of Return	
Measurement date			June 30, 2021	March 31, 2021
Asset Class:				
Domestic Equity	33%	32.0%	6.80%	4.05%
International Equ	16%	15.0%	7.60%	6.30%
Global Equity	4%	0.0%	7.10%	0.00%
Private Equity	8%	10.0%	10.00%	6.75%
Real Estate	11%	9.0%	6.50%	0.05%
Global Bonds	2%	0.0%	0.80%	0.00%
Opportunistic/Abs	0%	3.0%	0.00%	4.50%
Private debt	1%	0.0%	5.90%	0.00%
Credit	0%	4.0%	0.00%	3.63%
Real Assets	7%	3.0%	3.30%	5.95%
High Yield Bonds	1%	0.0%	3.80%	0.00%
Cash	1%	1.0%	-2.00%	0.50%
Fixed Income	<u>16%</u>	<u>23.0%</u>	1.30%	0.00%
	100%	100.0%		

**Discount Rate**—The discount rate used to calculate the total pension liability was 5.9% for ERS and 6.95% for TRS for the year ending August 31, 2021. 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. Based upon the assumptions, the System'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)/liability.

**Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption**—The chart below presents the College's proportionate share of the net pension liability/(asset) calculated



using the discount rate of 6.95% for TRS and 5.9% for ERS at August 31, 2021, as well as what the College's proportionate share of the net pension liability/(asset) would be if they were calculated using a discount rate that is one percentage-point lower (5.95% for TRS and 4.9% for ERS) or one percentage-point higher (8.10% for TRS and 6.9% for ERS) than the current rate.

TRS	1% Decrease (5.95%)	Current Assumption (6.95%)	1% Increase (7.95%)
Employer's proportionate share of the net pension liability/(asset)	\$ 427,094	\$ 4,070,064	\$ 7,131,716

  

ERS	1% Decrease (4.9%)	Current Assumption (5.9%)	1% Increase (6.9%)
Employer's proportionate share of the net pension liability/(asset)	\$ 4,996,381	\$ 18,001	\$ 4,573,231

**Pension Plan Fiduciary Net Position**—The components of the current-year net pension liabilities of the employers as of the valuation dates, were as follows:

	(Dollars in Thousands)		
	TRS	ERS	Total
Valuation date	June 30, 2021	March 31, 2021	
Employers' total pension liability	\$ 130,819,415	\$ 220,680,157	\$ 351,499,572
Plan fiduciary net position	<u>148,148,457</u>	<u>220,580,583</u>	<u>368,729,040</u>
Employers' net pension (asset)/liability	<u>\$ (17,329,042)</u>	<u>\$ 99,574</u>	<u>\$ (17,229,468)</u>
System fiduciary net position as a percentage of total pension liability	113.2%	100.0%	104.9%

## 6. OTHER POSTEMPLOYMENT BENEFITS (“OPEB”) OBLIGATION

**Plan Description and Benefits Provided**—The County may pay for a portion of eligible retirees' health insurance dependent upon such factors as age, years of service and associated group or union. While benefits change over time as union contracts are renegotiated, current benefits are as shown below.

- (1) *CSEA*—An employee must be eligible to retire under NYSERS and have at least 10 years of service with the County. For retirees hired prior to January 1, 1999, the County pays for 100% of the medical premiums for single and family coverage. For employees hired between January 1, 1999 and December 31, 2007, the County pays 50% of medical premiums for employees with between 10 and less than 15 years of service, 75% of premiums with 15 years but less than 20 years of service and 100% for employees with 20 or more years of service. For employees hired on or after January 1, 2008, the County pays medical premiums for 25% of the cost for those with 10 years of service but less than 15 years, 50% for those with 15 years of service but less than 20 years and 75% for those with 20 or more years of service.
- (2) *Management*—An employee must be eligible to retire under NYSERS and have at least 10 years of service with the County. For retirees hired prior to January 1, 1998, the County pays 100% of

medical premiums for single and family coverage. For employees hired between January 1, 1998 and December 31, 2005, the County pays 50% of medical premiums for employees with between 10 and less than 15 years of service, 75% of premiums with 15 years but less than 20 years of service and 100% for employees with 20 or more years of service. For employees hired on or after January 1, 2006, the County pays medical premiums for 25% of the cost for those with 10 years of service but less than 15 years, 50% for those with 15 years of service but less than 20 years and 75% for those with 20 or more years of service.

- (3) *Deputy Sheriff*—An employee must be eligible to retire under NYSERS and have at least 10 years of service with the County. For retirees hired prior to January 1, 1998, the County pays 100% of medical premiums for single and family coverage. For employees hired between January 1, 1998 and December 31, 2006, the County pays 50% of medical premiums for employees with between 10 and less than 15 years of service, 75% of premiums with 15 years but less than 20 years of service and 90% for employees with 20 or more years of service. For employees hired on or after January 1, 2007, the County pays medical premiums for 20% of the cost for those with 10 years of service but less than 15 years, 30% for those with 15 years of service but less than 20 years and 70% for those with 20 or more years of service.
- (4) *Corrections/Dispatch*—An employee must be eligible to retire under NYSERS and have at least 10 years of service with the County. For retirees hired prior to January 1, 2001, the County pays 100% of medical premiums for single and family coverage. For employees hired between January 1, 2001 and December 31, 2007, the County pays 50% of medical premiums for employees with between 10 and less than 15 years of service, 75% of premiums with 15 years but less than 20 years of service and 90% for employees with 20 or more years of service. For employees hired on or after January 1, 2008, the County pays medical premiums for 25% of the cost for those with 10 years of service but less than 15 years, 50% for those with 15 years of service but less than 20 years and 75% for those with 20 or more years of service.

***Employees Covered by Benefit Terms***—At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	691
Active employees	<u>598</u>
Total	<u>1,289</u>

Under GASB Statement No. 75, the total OPEB liability represents the sum of expected future benefit payments which may be attributed to past service (or “earned”), discounted to the end of the fiscal year using the current discount rate. The total OPEB liability is analogous to the Unfunded Actuarial Accrued Liability (“AAL”) under GASB Statement No. 45.

***Total OPEB Liability***

The County’s total OPEB liability for governmental activities and business-type activity of \$501,187,989 and \$7,915,445, respectively, was measured as of December 31, 2021, and was determined by an actuarial valuation as of January 1, 2021.

***Actuarial Methods and Assumptions***—Calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the employer and the plan members) at the time of the valuation and on the pattern of cost sharing between the employee and plan members. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility.

In the January 1, 2021 actuarial valuation, the Entry Age Normal over a level percent of salary was used. The single discount rate changed from 2.12% to 2.25% effective December 31, 2021. The salary scale used is based on the New York State Employees Retirement System and Police and Fire Retirement System which vary by age. Mortality rates are based on the SOA Pub-2010 General Headcount Mortality Table fully generational using scale MP-2021 or Disabled Retiree Mortality Table fully generational using MP-2021. The 2020 New York State Employees Retirement System and Police and Fire Retirement System rates were used for turnover and retirement rates. In order to estimate the change in the cost of healthcare, the actuaries initial healthcare cost trend rate used is 8.0%, while the ultimate healthcare cost trend rate is 4.5%.

**Changes in the Total OPEB Liability**—The following table presents the changes to the total OPEB liability during the fiscal year, by source:

	Total OPEB Liability	
	Governmental Activities	Business-type Activity
Balances at December 31, 2020	\$ 459,674,467	\$ 7,131,740
Changes for the year:		
Service cost	13,400,324	207,903
Interest	9,913,009	153,798
Changes of assumptions	3,364,333	52,196
Differences between expected and actual experience	34,853,697	540,747
Contributions-employer	(11,017,842)	(170,939)
Net changes	50,513,521	783,705
Balances at December 31, 2020	\$ 510,187,988	\$ 7,915,445

**Sensitivity of the Total OPEB Liability to the Change in the Discount Rate and Healthcare Cost Trend Rate**—The discount rate assumption can have an impact on the OPEB liability. The following table presents the effect of a 1% change in the discount rate assumption would have on the OPEB liability:

	Decrease (1.25%)	Discount Rate (2.25%)	Increase (3.25%)
Governmental activities:			
OPEB liability	\$ 425,634,867	\$ 510,187,989	\$ 620,499,336
Business-type activity			
OPEB liability	\$ 6,603,624	\$ 7,915,445	\$ 9,626,900

Additionally, healthcare costs can be subject to considerable volatility over time. The table below presents the effect on the OPEB liability of a 1% change in the initial (8.0%)/ ultimate (4.5%) healthcare cost trend rates.

	1% Decrease (7.0% / 3.5%)	Healthcare Cost Trend Rates (8.0% / 4.5%)	1% Increase (9.0% / 5.5%)
Governmental activities:			
OPEB liability	\$ 610,793,484	\$ 510,187,989	\$ 431,315,058
Business-type activity:			
OPEB liability	\$ 9,476,316	\$ 7,915,445	\$ 6,691,750

**Funding Policy**—Authorization for the County to pay a portion of retiree health insurance premiums was enacted through various union contracts as specified above, which were ratified by the County’s Board of Legislators. The County recognizes the cost of providing these benefits by expensing the annual insurance premiums when invoiced by the health insurance provider. County governmental activities and business-type activity contributed \$11,017,841 and \$170,939, respectively, for the fiscal year ended December 31, 2021.

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**—The County reports deferred outflows of resources and deferred inflows of resources due to differences during the measurement period between certain of the employer’s contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability are required to be determined. The table below presents the County’s deferred outflows and inflows of resources at December 31, 2021.

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	Governmental Activities	Business-type Activity	Governmental Activities	Business-type Activity
Differences between expected and actual experiences	\$ 29,044,748	\$ 450,622	\$ 32,002,340	\$ 496,509
Changes of assumptions	66,945,916	1,038,650	12,118,636	188,018
Total	<u>\$ 95,990,664</u>	<u>\$ 1,489,272</u>	<u>\$ 44,120,976</u>	<u>\$ 684,527</u>

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

December 31,	Activities	Activity
2021	\$ 10,686,292	\$ 165,795
2022	10,686,292	165,795
2023	8,535,190	132,421
2024	15,592,244	241,910
2025	6,369,670	98,824
Thereafter	-	-

**Discretely Presented Component Units**

**Jefferson Community College**

**Plan Description**—The College’s defined benefit OPEB plan, provides OPEB for all permanent full-time employees of the College. The plan is a single-employer defined benefit OPEB plan administered by the College. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the College Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**Employees Covered by Benefit Terms**—At August 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	206
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>169</u>
Total covered employees	<u>375</u>

**Total OPEB Liability**—The College’s total OPEB liability of \$53,140,997 was measured as of August 31, 2021, and was determined by an actuarial valuation as of that date.

**Actuarial Methods and Assumption**—The actuarial cost method used to calculate the costs of the Plan for age, disability, vested and surviving spouse’s benefits is known as the Projected Unit Credit Actuarial Cost Method. Under this method, each participant’s projected benefit is calculated at all possible ages based on the Plan provisions as well as the initial date and actuarial assumptions. The actuarial assumptions included annual healthcare cost trend rate of 6.75% initially, reduced by decrements to an ultimate rate of 3.784% after ten years. The discount rate as of September 1, 2020 and August 31, 2021 was 2.33% and 1.95% per year compounded annually, respectively. This is the rate used to discount future benefit liabilities into today’s dollars. The College’s unfunded actuarial accrued liability is being amortized as a level dollar amount over a 30 year period.

**Changes in the Total OPEB Liability**—The following table presents the changes to the total OPEB liability during the fiscal year, by source:

	<u>Total OPEB Liability</u>
Balances at 8/31/2020	\$ 71,174,216
Changes for the year:	
Service cost	1,283,727
Interest	1,180,761
Changes of assumptions	2,081,365
Difference between expected and actual experience	(20,983,936)
Contributions—employer	(1,595,136)
Changes in benefit terms	-
Net changes	<u>(18,033,219)</u>
Balances at 8/31/2021	<u>\$ 53,140,997</u>

**Sensitivity of the Total OPEB Liability to the Change in the Discount Rate and Healthcare Cost Trend Rate**—The discount rate assumption can have an impact on the OPEB liability. The following table presents the effect of a 1% change in the discount rate assumption would have on the OPEB liability:

	1% Decrease (.95%)	Current Discount Rate (1.95%)	1% Increase (2.95%)
OPEB liability	\$ 62,334,461	\$ 53,140,997	\$ 45,763,994

Additionally, healthcare costs can be subject to considerable volatility over time. The table on the following page presents the effect on the OPEB liability of a 1% change in the current rate of 5.75% of healthcare cost trend rates.

	1% Decrease (4.75%)	Health Care Cost Trend Rates (5.75%)	1% Increase (6.75%)
OPEB liability	\$ 45,051,737	\$ 53,140,997	\$ 63,520,831

**Funding Policy**—The obligations of the Plan members, employers and other entities are established by action of the College pursuant to applicable collective bargaining and employment agreements. The required contribution rates of the employer and the members vary depending on the applicable agreement. The College currently contributes enough money to the Plan to satisfy current obligations on a pay-as-you-go basis. For fiscal year 2021, the College contributed \$1,595,136 for current premiums. Plan members receiving benefits may be required to contribute to the Plan depending on date of hire. The costs of administering the plan are paid by the College.

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**—For the year ended August 31, 2021, the College recognized OPEB expense of \$1,044,155. At August 31, 2021, the College reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,117,460	\$ 22,533,762
Changes of assumptions	12,652,182	1,152,219
Total	<u>\$ 14,769,642</u>	<u>\$ 23,685,981</u>

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

<u>Year ending August 31,</u>	
2022	\$ 1,420,333
2023	1,420,333
2024	1,420,333
2025	1,405,748
2026	1,939,506
Thereafter	1,310,086

## 7. DEFERRED COMPENSATION PLAN

On October 1, 1997, the New York State Deferred Compensation Board (the “Board”) created a Trust and Custody agreement making JP Morgan Chase Bank the Trustee and Custodian of the Deferred Compensation Plan (the “Plan”). As the Board is no longer the trustee of the Plan, the Plan no longer meets the criteria for inclusion in New York State’s financial statements. Therefore, municipalities which participate in New York State’s Deferred Compensation Plan are no longer required to record the value of

the Plan assets. The County participates in the Plan which is administered for them by Nationwide Retirement Solutions.

## 8. RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; business interruption; errors or omissions; injuries to employees; and natural disasters. The County assumes the liability for most risks including, but not limited to, property damage, personal injury liability, employee health insurance, and workers' compensation. The County had also elected to purchase minor policies from commercial insurers to provide for items such as property damage coverage, as well as protection of valuable papers and records; settled claims have not exceeded commercial coverage in a material amount in any of the past three fiscal years. Governmental funds estimated current contingent loss liabilities for property damage, personal injury liability, employee health insurance, and workers' compensation are reported within governmental activities in the government-wide financial statements.

Claims and judgments are recognized when it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. Such recording is consistent with the requirements of GASB. These liabilities include an estimate of claims that have been incurred but not reported and the effects of both specific, incremental claims adjustment expenditures/expenses and estimated recoveries on unsettled claims, if any.

Business-type fund activity claims and judgments applicable to self-insured claims are recorded as expenses and liabilities in the Enterprise Fund (except workers' compensation, which is only recognized when invoiced from the County).

Claims and judgments reportable as part of the County's governmental activities are recognized as expenditures and fund liabilities in the General Fund when payment is due. Claims and judgments are recorded as a governmental activities long-term liability instead of in the General Fund at December 31, 2021 because they did not meet the criteria for recognition as fund liabilities.

The changes since January 1, 2019 in the reported Governmental Activities for risk financing activities claims and judgments were as follows:

Ended December 31,	Beginning of Year	and Adjustments	Payments and Adjustments	End of Year
2021	\$ 3,233,368	\$ 653,494	\$ 884,260	\$ 3,002,602
2020	3,576,190	711,234	1,054,056	3,233,368
2019	4,170,506	461,357	1,055,673	3,576,190

## 9. OPERATING LEASES

The County leases three refueler trucks for the airport on a month to month basis. Additionally, during 2018 the County entered into a four year lease on copier equipment to expire in June 2022. Total costs for such leases were \$95,803 for the year ended December 31, 2021.

During 2012, the County entered into an agreement with the Watertown Savings Bank to lease a building on Coffeen Street to use in operation of its Workforce Development Program. Costs for this lease totaled \$178,800 for the year ended December 31, 2021. The current lease expired on October 31, 2017 and is now considered month to month at \$14,900 pending a new contract.

During 2021, the County entered into an agreement with Toyota Motor Credit Corporation to lease a vehicle to use for business purposes. This agreement is set to expire in June 2023. Total costs for such leases were \$3,367 for the year ended December 31, 2021.

The future minimum required lease payments for operating leases are shown below:

<u>Year Ending December 31,</u>	<u>Copier Lease</u>	<u>Vehicle Lease</u>
2022	35,291	3,329
2023	-	1,664
Total	<u>\$ 35,291</u>	<u>\$ 4,993</u>

## 10. CAPITAL LEASE

In 2017, the County entered into a capital lease with Bank of America Public Capital Corporation for the purpose of acquiring, installing and implementing equipment related to the emergency communications project. The original lease amount was \$7,974,153. The lease has a 10 year term with an interest rate of 2.14 percent with a maturity of April 14, 2027. As of December 31, 2021, \$53,057 of unspent proceeds are restricted in the Capital Projects Fund.

The future minimum lease payments are shown below:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 606,176	\$ 71,630
2023	619,211	58,593
2024	632,527	45,278
2025	646,130	31,675
2026	660,025	17,781
2027	335,336	3,567
Total	<u>\$ 3,499,405</u>	<u>\$ 228,524</u>

## 11. JOINT VENTURE/LONG-TERM RECEIVABLE

The County has entered into an intermunicipal agreement with the City of Watertown, New York (the "City") for the operation of a Public Safety Facility. The County receives a minimum lease payment annually from the City based on the prorated share of square footage utilized by the City. For its prorated share of costs for operation and maintenance in 2021, the City was billed \$139,875 for the lease agreement as well as \$17,251 for joint services. These payments are offset by a percentage of eligible costs incurred by the City.

## 12. LONG-TERM LIABILITIES

In the government-wide financial statements, long-term debt and other long-term obligations are reported as noncurrent liabilities in the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums on debt



issuances are reported as other financing sources. Further, the unmatured principal of general long-term debt does not require current appropriations and expenditure of governmental fund financial resources.

The County's outstanding long-term liabilities include serial bonds, compensated absences, capital lease, claims and judgments, other postemployment benefits and net pension liabilities.

The following is a summary of changes in the County's long-term liabilities for the year ended December 31, 2021:

	Balance 1/1/2021	Additions	Decreases	Balance 12/31/2021	Due Within One Year
<b>Governmental activities:</b>					
Serial bonds	\$ 18,070,000	\$ -	\$ 1,170,000	\$ 16,900,000	\$ 1,185,000
Unamortized premium	228,020	-	15,912	212,108	15,912
Net bonds payable	18,298,020	-	1,185,912	17,112,108	1,200,912
Compensated absences	2,412,433	-	199,645	2,212,788	110,639
Capital lease	4,092,819	-	593,414	3,499,405	593,414
Claims and judgments	3,233,368	653,494	884,260	3,002,602	-
Other postemployment benefits	458,576,901	27,775,233	23,835,855	510,187,989	-
Net pension liability*	41,404,429	(38,401,144)	-	3,003,285	-
Total governmental activities	<u>\$ 528,017,970</u>	<u>\$ (9,972,417)</u>	<u>\$ 26,699,086</u>	<u>\$ 539,018,177</u>	<u>\$ 1,904,965</u>
<b>Business type activity:</b>					
Compensated absences	\$ 31,677	\$ 7,393	\$ -	\$ 39,070	\$ 1,954
Other postemployment benefits	9,229,306	413,898	1,727,759	7,915,445	-
Net pension liability*	606,810	(560,208)	-	46,602	-
Total business-type activity	<u>\$ 9,867,793</u>	<u>\$ (138,917)</u>	<u>\$ 1,727,759</u>	<u>\$ 8,001,117</u>	<u>\$ 1,954</u>

(\*additions to the net pension liability are shown net of reductions.)

A default will have occurred if the payment of principal or interest are not paid when due and payable. Upon default in payment in full of the principal or interest on the bonds, a holder of such defaulted bond has a contractual right to sue the County of the amount due thereon. The County does not have any lines of credit.

**Bonds Payable**—The County borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the statement of net position. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

Description	Issue/ Maturity	Original Issue	Interest Rate (%)	Balance 1/1/2021	Additions	Payments	Balance 12/31/2021
2017 Bond	2017/2037	4,706,500	2.25-3.00%	4,217,000	-	198,000	4,019,000
2020 Bond	2020/2031	5,000,000	1.00-1.50%	5,000,000	-	430,000	4,570,000
Issued on behalf of							
Jefferson Community College							
2015 Bond	2015/2035	7,000,000	2.00-3.50%	5,630,000	-	315,000	5,315,000
2017 Bond	2017/2037	1,500,000	2.00-3.50%	1,338,000	-	62,000	1,276,000
2020 Bond	2020/2031	1,885,000	1.00-1.50%	1,885,000	-	165,000	1,720,000
Total				<u>\$ 18,070,000</u>	<u>\$ -</u>	<u>\$ 1,170,000</u>	<u>\$ 16,900,000</u>

**Premiums on Serial Bonds**—The County’s premiums are being amortized on a straight-line basis over the life of the related bonds. The total unamortized premiums as of December 31, 2021 was \$212,108.

**Compensated Absences**—Represents the value of earned and unused portion of the liability for compensated absences and is liquidated in various funds.

**Capital Lease**—As explained in Note 10, the County obtained a lease for \$7,974,153. The lease has a 10 year term with an interest rate of 2.14 percent with a maturity of April 14, 2027. The balance at December 31, 2021 was \$3,499,405.

**Claims and Judgments**—As further discussed in Note 8, the County is self-insured. Liabilities are established for workers’ compensation and general claims in accordance with GASB requirements. Estimated long-term contingent loss liabilities in the governmental fund types have been reported as long-term liabilities in the government-wide financial statements. The Proprietary Fund has no loss contingency liability except workers’ compensation which is recognized when invoiced from the County.

**Other Postemployment Benefits (“OPEB”) Obligation**—As explained in Note 6, the County provides health insurance coverage for retirees. The County’s annual postemployment benefit (“OPEB”) cost is calculated based in the annual required contributions of the employer, an amount actuarially determined in accordance with the parameters of GASB. The long-term OPEB liability is estimated to be \$510,187,989 and \$7,915,445 for governmental activities and business type activity, respectively, at December 31, 2021.

**Net Pension Liability**—The County reports a liability for its proportionate share of the net pension liability for the Employee’s Retirement System. The net pension liability is estimated to be \$43,908,902 and \$681,339 for governmental activities and business-type activity, respectively. Refer to Note 5 for additional information related to the County’s net pension liability.

**Constitutional Debt Limit**—Outstanding bond indebtedness aggregated \$16,900,000, all of which was subject to the constitutional debt limit and represented approximately 2.95% of its debt limit.

The following is a maturity schedule of the County’s indebtedness:

Governmental Activities

Year Ending December 31,	Bonds Payable	Unamortized Premium	Compensated Absences	Capital Lease	Claims and Judgments	Other Postemployment Benefits	Net Pension Liability	Total
2022	\$ 1,185,000	\$ 15,912	\$ 120,622	\$ 606,176	\$ -	\$ -	\$ -	\$ 1,927,710
2023	1,200,000	15,912	-	619,211	-	-	-	1,835,123
2024	1,225,000	15,912	-	632,527	-	-	-	1,873,439
2025	1,250,000	15,912	-	646,130	-	-	-	1,912,042
2026	1,275,000	15,912	-	660,025	-	-	-	1,950,937
2027-2031	6,750,000	78,505	-	335,336	-	-	-	7,163,841
2032-2036	3,605,000	51,101	-	-	-	-	-	3,656,101
2037-2038	410,000	2,942	-	-	-	-	-	412,942
Thereafter	-	-	2,291,811	-	3,002,602	510,187,989	3,003,285	518,485,687
	<u>\$ 16,900,000</u>	<u>\$ 212,108</u>	<u>\$ 2,412,433</u>	<u>\$ 3,499,405</u>	<u>\$ 3,002,602</u>	<u>\$ 510,187,989</u>	<u>\$ 3,003,285</u>	<u>\$ 539,217,822</u>

Interest requirements on serial bonds and the capital lease are as follows:

Year Ending December 31,	Serial Bonds	Capital Lease	Total
2022	\$ 372,857	\$ 71,630	\$ 444,487
2023	353,719	58,594	412,313
2024	332,518	45,278	377,796
2025	309,136	31,675	340,811
2026	285,206	17,780	302,986
2027-2031	955,344	3,567	958,911
2032-2036	326,450	-	326,450
2037-2038	6,150	-	6,150
Total	<u>\$ 2,941,380</u>	<u>\$ 228,524</u>	<u>\$ 3,169,904</u>

**Discretely Presented Component Units**

**Jefferson Community College**—The College and its component units' long-term debt balances for the year ended August 31, 2021 were as follows:

	Balance 9/1/2020	Additions	Decreases	Balance 8/31/2021	Due Within One Year
Compensated absences	\$ 597,069	\$ -	\$ 84,247	\$ 512,822	\$ -
Interest rate swap	1,257,813	-	223,772	\$ 1,034,041	-
Bonds payable	20,576,503	-	-	\$ 20,576,503	415,000
Notes payable	-	201,400	-	\$ 201,400	54,545
Capital lease obligation	1,257,813	-	223,772	\$ 1,034,041	233,002
Other postemployment benefits	71,174,216	4,545,853	22,579,062	\$ 53,141,007	-
Net pension liability	5,902,199	-	5,902,199	\$ -	-
Total	<u>\$ 100,765,613</u>	<u>\$ 4,747,253</u>	<u>\$ 29,013,052</u>	<u>\$ 76,499,814</u>	<u>\$ 702,547</u>

**Bonds Payable**—Bonds payable reported by the College represents amounts issued by its component units.

**Capital Lease Obligation**—On January 6, 2011, the College entered into an Energy Performance Contract Municipal Lease/Purchase Agreement with Municipal Leasing Consultants. The project includes the

replacement of six boilers and campus-wide lighting improvements. The estimated value of the capital improvements at the completion of the project and at the inception of the lease is \$1,311,822. In 2021, this agreement required an annual payment of \$159,184, including the interest at 5.44%. The annual payment increases at a rate of 3.5%, through January 2024, the final payment of \$43,443 will be due in January 2025. The balance as of August 31, 2020 is \$495,317.

During the year ended August 31, 2017, the College entered into a Lease/Purchase Agreement with Jefferson Community College Foundation, Inc., a discretely presented component unit, for a 2,150 square foot clinical facility on the College's campus. The Lease/Purchase Agreement at the inception of the lease amounted to \$498,798 which covered all costs incurred to construct the building. Balance at August 31, 2021 is \$341,165, with payment terms of 15 years at 5.50%. The agreement states that upon completion of payments, the Foundation will relinquish any title or ownership to the College.

During the year ended August 31, 2018, the College entered into an installment purchase agreement with First American Equipment Finance for multiple printers. The installment purchase agreement at the inception of the lease amounted to \$187,822. Balance at August 31, 2021 is \$39,174, with payment terms of five years at 4.48%.

The future minimum obligations under capital leases at August 31, 2021 are as follows:

Year Ending			
August 31,	Principal	Interest	Total
2022	\$ 243,475	\$ 52,472	\$ 295,947
2023	217,272	43,782	261,054
2024	235,142	31,880	267,022
2025	114,969	19,006	133,975
2026	33,084	12,656	45,740
Thereafter	190,099	34,567	224,666
Total	<u>\$ 1,034,041</u>	<u>\$ 194,363</u>	<u>\$ 1,228,404</u>

**Other Postemployment Benefits**—As explained in Note 6, the College provides health insurance coverage for retirees. The College's annual postemployment benefit ("OPEB") cost is calculated based in the annual required contributions of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension*. The estimated long-term OPEB liability is estimated to be \$53,140,997 at December 31, 2021.

**Jefferson County Industrial Development Agency**—The Agency's long-term debt balances can be summarized as follows.

Grant repayment of 40% of the Industrial Access project due to the New York State Department of Transportation. Payments are to start one year from project completion; however, as of September 30, 2021, the project is completed, but has not yet been approved.

Secured notes payable due to the Local Development Corporation of the City of Watertown, interest is due quarterly at 4.0%.

New York State Department of Transportation	\$ 180,160
Total notes payable	180,160
Less: current portion	-
Long-term portion	<u>\$ 180,160</u>

The Agency's long-term debt activity for the year ended September 30, 2021:

	Balance 10/1/2020	Addition	Decreases	Balance 9/30/2021	Due Within One Year
Notes payable	\$ 180,160	\$ -	\$ -	\$ 180,160	\$ -
Other long-term payables	17,878	-	2,249	15,629	1,896
Total	<u>\$ 198,038</u>	<u>-</u>	<u>\$ 2,249</u>	<u>\$ 195,789</u>	<u>\$ 1,896</u>

### 13. NET POSITION AND FUND BALANCE

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- **Net Investment in Capital Assets**—This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

Governmental Activities	
Capital assets, net of accumulated depreciation	\$ 162,576,530
Related debt:	
Serial bonds issued	\$ (16,900,000)
Unamortized bond premium	(212,108)
Capital lease	(3,499,405)
Less:	
Serial bonds issued on behalf of Jefferson Community College	8,311,000
Unamortized bond premium on serial bonds issued on behalf of Jefferson Community College	65,488
Unspent serial bond proceeds	3,893,617
Unspent lease proceeds	53,057
Net investment in capital assets	<u>\$ 154,288,179</u>
Business-type Activity	
Capital assets, net of accumulated depreciation	\$ 2,928,146
Related debt:	
Less: Interfund loan	(750,000)
Net investment in capital assets	<u>\$ 2,178,146</u>

- **Restricted**—This category presents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

A Capital Reserve Fund/Solid Waste Management net position restriction is reported in the County’s Proprietary Fund and was established by the County Board of Legislators within the Solid Waste Management Enterprise Fund to finance future costs of equipment replacement and capital improvements, including facility reconstruction. By resolution, monies for “the reserve” were taken from those funds equal to the depreciation which had been accumulated. The fund is managed in accordance with section 6-c of the Municipal Law.

- **Unrestricted**—This category represents net assets of the County not restricted for any project or other purpose.

**Fund Balance**—GASB defines the different types of fund balances that a governmental entity must use for financial reporting purposes as the fund balance categories listed below:

- **Nonspendable**—Amount of assets that cannot be spent in the current period because of their form or because they must be maintained intact. As of December 31, 2021, the County had \$2,167,457 of prepaid expenses, \$55,910 of inventory and \$750,000 representing a long term receivable that were classified as nonspendable funds.
- **Restricted**—Amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation. As of December 31, 2021, the County had the restricted fund balances listed below:

	General Fund	Capital Projects Fund	Nonmajor Funds		Total
			Road Machinery Fund	Debt Service Fund	
Restricted for:					
Workers' compensation	\$ 466,594	\$ -	\$ -	\$ -	\$ 466,594
Unemployment insurance	71,015	-	-	-	71,015
Insurance	1,860,372	-	-	-	1,860,372
Law enforcement and prosecution	384,694	-	-	-	384,694
Wireless 911 surcharges	762,223	-	-	-	762,223
Highway equipment	-	-	69	-	69
Capital projects	-	3,979,314	-	-	3,979,314
Debt service	-	-	-	77,035	77,035
<b>Total restricted fund balance</b>	<b>\$ 3,544,898</b>	<b>\$ 3,979,314</b>	<b>\$ 69</b>	<b>\$ 77,035</b>	<b>\$ 7,601,316</b>

- **Committed**—Amounts that are subject to a purpose constraint imposed by a formal action of the County’s highest level of decision-making authority, or by their designated body or official. As of December 31, 2021, the Jefferson County reported no committed fund balance.
- **Assigned**—Amounts that are subject to a purpose constraint that represents an intended use established by the County’s Board of Legislators, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the General Fund, and in funds other than the General

Fund, assigned fund balance represents the residual amount of fund balance. As of December 31, 2021, the balances presented on the following page were considered to be assigned.

	Nonmajor Funds					Total
	General Fund	Capital Projects Fund	County Road Fund	Road Machinery Fund	Special Grant Fund	
Assigned for:						
Temporary assistance for needy families reserve	\$ 643,653	\$ -	\$ -	\$ -	\$ -	\$ 643,653
Workers' compensation	3,000,000	-	-	-	-	3,000,000
Compensated absences	2,212,788	-	-	-	-	2,212,788
Risk retention	3,000,000	-	-	-	-	3,000,000
Encumbrances	468,967	3,309,700	49,936	353,915	17,267	4,199,785
Appropriated for subsequent year's expenditures	4,099,877	-	-	-	-	4,099,877
Capital projects	-	5,881,354	-	-	-	5,881,354
County road	-	-	7,175,639	-	-	7,175,639
Road machinery	-	-	-	3,051,889	-	3,051,889
Special grant	-	-	-	-	102,165	102,165
<b>Total assigned fund balance</b>	<b>\$ 13,425,285</b>	<b>\$ 9,191,054</b>	<b>\$ 7,225,575</b>	<b>\$ 3,405,804</b>	<b>\$ 119,432</b>	<b>\$ 33,367,150</b>

**Unassigned**—Represents the residual classification of the government's General Fund, and could report a surplus or deficit. As of December 31, 2021, the unassigned fund balance of the General Fund represented a surplus totaling \$53,762,016.

**Order of Fund Balance Spending Policy**—The County's policy is to expend fund balances in the following order: nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year by adjusting journal entries.

**Minimum Fund Balance**—It is the intention of the Board of Legislators to maintain adequate reserves in the General Fund unassigned fund balance equal to two months of General Fund operating expenditures (approximately 16.67% of operating expenditures), net of local sales tax distribution. If the General Fund's fund balance should fall 10% above or below (between 6.67% and 26.67% of operating expenditures) the level set by the policy, the County Administrator shall recommend increasing or decreasing the use of fund balance appropriated in the following year's budget, such that in his estimation over the course of no more than three years, the fund balance will be again within the level set by the fund balance policy. At December 31, 2021, the County's available General Fund balance was 40.0% of General Fund annual operating expenditures, which exceeds the 10% of the level set by the policy.

#### 14. INTERFUND BALANCES AND ACTIVITY

Interfund receivables and payables are short term in nature and exist because of temporary advances or payments made on behalf of other funds. All interfund balances are expected to be collected/paid within the subsequent year. Interfund transfers are routine annual events for both the budget and accounting process and are necessary to present funds in their proper fund classification.

Transfers are used primarily to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute of budget required to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the fund making payments when due, and (3) move residual cash from closed capital projects.

Interfund receivables, payables, and transfers of the County as of, and for the year ended December 31, 2021 are presented below:

	Interfund			
	Receivables	Payables	Transfers In	Transfers Out
<b>Governmental Funds:</b>				
General Fund	\$ 750,000	\$ -	\$ 17,000	\$ 14,981,196
Capital Projects Fund	-	119,834	3,755,386	17,000
Other nonmajor funds	119,834	-	13,498,310	2,294,500
<b>Enterprise Fund:</b>				
Solid Waste Management Fund	-	750,000	22,000	-
<b>Total</b>	<b>\$ 869,834</b>	<b>\$ 869,834</b>	<b>\$ 17,292,696</b>	<b>\$ 17,292,696</b>

The long-term interfund loan balance within the General Fund and the Solid Waste Management Fund consists of a \$1,300,000 loan made during the year ended December 31, 2010. The County will charge the Solid Waste Management Facility an interest rate, on its outstanding debt to the General Fund, equal to the average interest it receives in its interest bearing accounts. During the years ended December 31, 2016, 2015 and 2014, the Solid Waste Fund was unable to make a payment and borrowed additional funds from the General Fund. On December 13, 2016, the County amended its original agreement decreasing the annual payment from \$100,000 to \$50,000 for a period of 20 years effective during the year ending December 31, 2017. The current balance on the interfund loan as of December 31, 2021 was \$750,000.

## 15. COMMITMENTS

**Encumbrances**—Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expended in the next year) are re-appropriated and become part of the subsequent year’s budget pursuant to state regulations.

The County considers encumbrances significant if they are in excess of \$100,000. As of December 31, 2021, the significant encumbrances of the County are shown below:

Fund	Purpose	Amount Encumbered
<b>Governmental Funds:</b>		
General Fund	Dump truck and plow	\$ 171,919
General Fund	Bridge over Lindsey Creek	125,334
Capital Projects Fund	Professional Services Ambulance Hangar	312,679
Capital Projects Fund	Professional Services Runway Rehabilitation	188,102
Capital Projects Fund	Professional Services Runway Visual Guidance	112,235
Capital Projects Fund	Airport Ambulance Hangar	2,152,944



## 16. TAX ABATEMENTS

The County provides tax abatements under several different programs: low income housing, economic assistance to startup or incubator businesses, residential real estate ventures and other commercial and manufacturing projects new to Jefferson County. Part of these abatements are done through the offices of the Jefferson County Industrial Development Agency (the "Agency"). The Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the Enabling Act) and Chapter 77 of the 1974 Laws of New York, as amended, constituting Section 902 of said General Municipal Law.

Abatements are generally for the purpose of reducing the real estate tax burden during the construction period of building residential units as well as a reduction during the early years while occupancy is low. Abatements are usually fifty percent of the actual tax and progresses on a sliding scale over a period of fifteen years until 100% is reached. In commercial and manufacturing, the abatements of real estate taxes range from five to twenty years while the business is being developed. Under agreements made through JCIDA, the following amounts were abated and collected as payments in lieu of taxes in 2021:

	Taxes Abated	Payments in Lieu of Taxes
Residential housing projects	\$ 392,322	\$ 188,584
Commercial endeavors	1,016,712	191,764
Manufacturing	1,036,863	52,976
Totals	<u>\$ 2,445,897</u>	<u>\$ 433,324</u>

## 17. CONTINGENCIES

**Sales Tax Audits**—The State of New York periodically audits its distribution of sales tax revenues to counties throughout the State. Subsequent revisions to the revenues recorded as of December 31, 2021, if any, would be reflected in the operations statement in the year they are calculated.

**Grant and Aid Programs**—The County receives significant financial assistance from numerous federal and state agencies. The receipt of such funds generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed expenditures resulting from such audits could become a liability of the County. The amount of disallowance, if any, cannot be determined at this time, although the County expects any such amounts to be immaterial.

**Other**—The County is also involved in litigation arising in the ordinary course of its operations. The County believes that its ultimate liability, if any, in connection with these matters will not have a material effect on the County's financial condition or results of operations.

## 18. SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 26, 2022, which is the date the financial statements are available for issuance, and have determined there are no subsequent events that require disclosure under generally accepted accounting principles.

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