

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 12/31/2020

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 2019 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2020:

- (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 2019 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
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Balance Sheet

Assets			
Cash	3,817,818	A200	1,060,603
Cash In Time Deposits	34,546,320	A201	35,645,525
Petty Cash	14,720	A210	14,720
TOTAL Cash	38,378,858		36,720,848
Taxes Receivable, Overdue	8,382,808	A260	9,160,325
Returned School Taxes Receivable	3,303,036	A280	3,263,340
City School Taxes Receivable	292,004	A290	461,893
Delinquent Village Taxes Rec	767,831	A295	780,318
Taxes Receivable, Pending	2,662	A300	2,662
Property Acquired For Taxes	52,186	A330	52,186
Allowance For Uncollectible Taxes	-2,714,453	A342	-2,529,683
TOTAL Taxes Receivable (net)	10,086,074		11,191,041
Accounts Receivable	1,975,798	A380	1,931,630
Allowance For Receivables (Credit)	-52,185	A389	2,125
TOTAL Other Receivables (net)	1,923,613		1,933,755
State And Federal, Social Services	7,954,626	A400	12,372,210
Due From State And Federal Government	4,876,430	A410	7,467,096
TOTAL State And Federal Aid Receivables	12,831,056		19,839,306
Due From Other Funds	1,112,963	A391	804,528
TOTAL Due From Other Funds	1,112,963		804,528
Towns & Cities	450,219	A430	343,662
Due From Other Governments	5,401,664	A440	5,237,114
TOTAL Due From Other Governments	5,851,883		5,680,776
Inventory Of Materials And Supplies	45,806	A445	28,819
TOTAL Inventories	45,806		28,819
Prepaid Expenses	2,767,242	A480	3,363,978
TOTAL Prepaid Expenses	2,767,242		3,363,978
Cash Special Reserve	732,582	A230	907,736
Cash In Time Deposits Special Reserves	2,293,528	A231	2,328,033
TOTAL Restricted Assets	3,026,110		3,235,769
Miscellaneous Current Assets		A489	
TOTAL Other	0		0
TOTAL Assets and Deferred Outflows of Resources	76,023,605		82,698,820

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(A) GENERAL

Balance Sheet

Accounts Payable	9,570,565	A600	8,365,931
TOTAL Accounts Payable	9,570,565		8,365,931
Accrued Liabilities	3,254	A601	338
TOTAL Accrued Liabilities	3,254		338
Other Liabilities	62,003	A688	86,688
Overpayments & Clearing Account	75,027	A690	52,906
Group Insurance		A720	10,018
TOTAL Other Liabilities	137,030		149,612
Due To Other Funds		A630	55,445
TOTAL Due To Other Funds	0		55,445
Due To Other Governments	7,957,126	A631	9,441,498
Due To School Districts		A660	
Due To City School Districts		A661	
Due To Village, Delinquent Taxes		A668	
State Retirement		A718	136,809
TOTAL Due To Other Governments	7,957,126		9,678,307
TOTAL Liabilities	17,667,975		18,149,633
Deferred Inflows of Resources			
Deferred Inflow of Resources	4,317,820	A691	1,560,602
Deferred Taxes	8,631,096	A694	9,468,419
TOTAL Deferred Inflows of Resources	12,948,916		11,029,021
TOTAL Deferred Inflows of Resources	12,948,916		11,029,021
Fund Balance			
Not in Spendable Form	3,663,047	A806	4,192,797
TOTAL Nonspendable Fund Balance	3,663,047		4,192,797
Workers' Compensation Reserve	296,117	A814	397,402
Unemployment Insurance Reserve	70,757	A815	70,986
Insurance Reserve	1,926,655	A863	1,859,644
Other Restricted Fund Balance	732,581	A899	907,736
TOTAL Restricted Fund Balance	3,026,110		3,235,768
Assigned Appropriated Fund Balance	6,575,931	A914	7,147,049
Assigned Unappropriated Fund Balance	8,869,166	A915	9,056,086
TOTAL Assigned Fund Balance	15,445,097		16,203,135
Unassigned Fund Balance	23,272,460	A917	29,888,466
TOTAL Unassigned Fund Balance	23,272,460		29,888,466
TOTAL Fund Balance	45,408,714		53,520,166
TOTAL Liabilities, Deferred Inflows And Fund Balance	76,023,605		82,698,820

COUNTY OF Jefferson
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(A) GENERAL

Results of Operation

Revenues			
Real Property Taxes	58,159,661	A1001	59,677,290
TOTAL Real Property Taxes	58,159,661		59,677,290
Gain From Sale of Tax Acq Property	194,452	A1051	-532
Other Payments In Lieu of Taxes	657,740	A1081	671,953
Other Tax Items	432,760	A1089	403,387
Interest & Penalties On Real Prop Taxes	1,681,037	A1090	1,539,900
TOTAL Real Property Tax Items	2,965,989		2,614,708
Sales And Use Tax	79,863,540	A1110	82,144,544
Tax On Hotel Room Occupancy	520,938	A1113	354,769
Emergency Telephone System Surcharge	442,899	A1140	455,985
TOTAL Non Property Tax Items	80,827,377		82,955,298
Medical Examiner Fees	4,971	A1225	
Treasurer Fees	27,750	A1230	20,534
Charges For Tax Redemption	166,718	A1235	180,485
Clerk Fees	1,957,001	A1255	1,993,825
Personnel Fees	8,750	A1260	4,615
Attorney Fees	306,528	A1265	195,921
Other General Departmental Income	611,937	A1289	688,424
Sheriff Fees	187,720	A1510	114,322
Altern To Incarceration Fees	2,412	A1515	1,123
Prisoner Charges	55,156	A1525	81,368
Public Pound Charges, Dog Control Fees	5,168	A1550	3,175
Safety Inspection Fees	91,612	A1560	101,009
Restitution Surcharge	6,214	A1580	4,787
Other Public Safety Departmental Income	99,670	A1589	113,001
Public Health Fees	112,758	A1601	68,398
Charges For Care of Handi Children	360	A1605	360
Home Nursing Charges	2,787,609	A1610	2,533,234
Early Interven Fees For Serv	50	A1621	
Other Health Departmental Income	524,952	A1689	444,322
Airport Fees & Rentals	610,495	A1770	550,479
Airport Concessions	5,200	A1774	5,200
Airport Sales of Supplies	897,039	A1776	490,149
Other Transportation Departmental Income	113,532	A1789	113,247
Repay of Medical Assistance	1,159,759	A1801	277,347
Repayment of Family Assistance	598,241	A1809	1,031,744
Medical Incentive Earnings	97,679	A1811	192,883
Repayment of Child Care	170,941	A1819	384,116
Repayment of State Training School		A1829	1,200
Repayment of Safety Net Assistance	396,787	A1840	467,488
Repayment of Home Energy Assis	184,959	A1841	291,667
Repayments of Burials	83	A1848	790
Repayments of Day Care	3,873	A1855	15,056
Repayments of Services For Recipients	11,921	A1870	-397
Charges-Programs For The Aging	36,871	A1972	72,816

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(A) GENERAL

Results of Operation

Revenues			
Other Home & Community Services Income	10,000	A2189	18,838
TOTAL Departmental Income	11,264,716		10,461,526
General Services, Inter Government	401,065	A2210	422,598
Election Service Charges	579	A2215	
Operating Cost Chrbcks, Ot Gov		A2238	65,577
Public Safety Services For Other Govts	65,378	A2260	79,335
Jail Facilities Services, Other Govts	27,387	A2264	41,977
Dog Control Services, Ot Govts	311,314	A2268	261,215
Health Services For Other Govts Or Dist	2,334,739	A2280	2,064,982
Econ Assist, Other Govts	58,478	A2320	46,325
Programs For Aging, Other Govts	16,932	A2351	2,645
Share of Joint Activity, Other Govts		A2390	1,000,000
Debt Service, Other Govts	65,053	A2392	56,507
TOTAL Intergovernmental Charges	3,280,925		4,041,161
Interest And Earnings	1,138,616	A2401	491,016
Rental of Real Property	176,737	A2410	150,300
Rental of Equipment		A2414	
Commissions	6,583	A2450	3,834
TOTAL Use of Money And Property	1,321,936		645,150
Licenses, Other	22,790	A2545	31,200
TOTAL Licenses And Permits	22,790		31,200
Fines And Forfeited Bail	17,777	A2610	7,054
Stop-Dwi Fines	153,230	A2615	133,074
Forfeitures of Deposits	10	A2620	20
Forfeiture of Crime Proceeds Restricted	77,919	A2626	33,027
TOTAL Fines And Forfeitures	248,936		173,175
Sales of Scrap & Excess Materials		A2650	2,634
Sales of Forest Products	51,081	A2652	39,100
Sales, Other	5,572	A2655	3,504
Sales of Real Property		A2660	203,000
Sales of Equipment	26,559	A2665	56,432
Insurance Recoveries	59,721	A2680	90,392
Other Compensation For Loss	1,170,685	A2690	1,343,005
TOTAL Sale of Property And Compensation For Loss	1,313,618		1,738,067
Reimbursement of Medicare Part D Exp	356,964	A2700	381,377
Refunds of Prior Year's Expenditures	1,801,382	A2701	825,509
Gifts And Donations	76,252	A2705	89,259
Employees Contributions	2,085,264	A2709	1,969,798
Premium On Obligations	42,930	A2710	
Unclassified (specify)	1,876	A2770	956
TOTAL Miscellaneous Local Sources	4,364,668		3,266,899
State Aid Court Facilities	607,981	A3021	372,756
State Aid, Indigent Legal Services Fund	344,243	A3025	301,404
St Aid, District Attorney Salaries	132,386	A3030	131,349
St Aid, Real Property Tax Administration	1,242	A3040	
St Aid - Other (specify)	113,638	A3089	126,368

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(A) GENERAL

Results of Operation

Revenues			
St Aid, Probation Services	739,020	A3310	780,109
St Aid, Unified Court Budget Sec Costs	129,133	A3330	69,353
St Aid, Other Public Safety	48,466	A3389	
St Aid, Public Health	636,550	A3401	720,236
St Aid Handicapped Children	2,532,771	A3446	1,828,221
Early Intervention State Aid	171,385	A3449	90,066
St Aid, Public Health, Other	122,720	A3450	38,347
St Aid, Narcotic Addiction Control	2,503,477	A3486	3,130,990
St Aid, Other Health	650,000	A3489	650,000
St Aid, Mental Health	2,803,259	A3490	2,719,492
St Aid, Medical Assistance	-552,884	A3601	-138,666
St Aid, Family Assistance	458,586	A3609	1,321
St Aid, Social Services Administration	4,432,796	A3610	2,423,776
St Aid, Safety Net	1,257,236	A3640	1,101,550
St Aid, Emergency Aid For Adults	41,633	A3642	23,661
St Aid, Day Care	1,304,270	A3655	1,286,997
St Aid, Services For Recipients	2,514,457	A3670	3,091,951
St Aid, Veterans Service Agencies	10,000	A3710	10,000
St Aid, Programs For Aging	813,106	A3772	982,401
St Aid-Economic Assistance	10,365	A3789	8,695
St Aid, Youth Programs	98,667	A3820	81,827
St Aid - Other Home And Community Service	74,289	A3989	77,378
TOTAL State Aid	21,998,792		19,909,582
Federal Aid - Other		A4089	357,785
Fed Aid, Crime Control	217,999	A4320	325,026
Fed Aid Other Public Safety	106,373	A4389	193,381
Early Intervention Federal	70,806	A4451	80,179
Fed Aid Alcohol Addiction Control	433,742	A4488	
Federal Aid Other Health	142,357	A4489	321,984
Fed Aid, Mental Health	130,712	A4490	177,641
Fed Aid Other Transportation		A4589	1,098,108
Fed Aid, Medicaid Assistance	-531,787	A4601	-119,649
Fed Aid, Family Assistance	5,232,908	A4609	5,431,712
Fed Aid, Social Services Administration	4,998,583	A4610	5,007,640
Fed Aid, Food Stamp Program Admin	2,070,031	A4611	2,243,319
Flexible Fund For Family Services (fffs)	4,638,521	A4615	2,176,225
Fed Aid, Home Energy Assistance	-196,876	A4641	-192,817
Title Iv-B Funds	93,292	A4661	112,338
Fed Aid, Services For Recipients	1,558,203	A4670	1,497,582
Fed Aid Other Social Services		A4689	338,733
Fed Aid, Programs For Aging	476,021	A4772	552,366
Fed Aid, Disaster Assistance	48,129	A4785	69,126
TOTAL Federal Aid	19,489,014		19,670,679
TOTAL Revenues	205,248,422		205,184,735

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(A) GENERAL

Results of Operation

Other Sources			
Interfund Transfers		A5031	160,000
TOTAL Interfund Transfers	0		160,000
TOTAL Other Sources	0		160,000
TOTAL Detail Revenues And Other Sources	205,248,422		205,344,735

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(A) GENERAL

Results of Operation

Expenditures			
Legislative Board, Pers Serv	229,924	A10101	235,652
Legislative Board, Contr Expend	20,444	A10104	16,362
Legislative Board, Empl Bnfts	39,866	A10108	40,645
TOTAL Legislative Board	290,234		292,659
Clerk of Legis Board,pers Serv	477,219	A10401	493,542
Clerk of Legis Board,contr Expend	26,870	A10404	19,881
Clerk of Legis Board,empl Bnfts	246,466	A10408	244,754
TOTAL Clerk of Legis Board	750,555		758,177
Municipal Court, Contr Expend	3,710	A11104	1,590
TOTAL Municipal Court	3,710		1,590
Unified Court Budget Costs, Pers Serv	78,924	A11621	42,636
Unified Court Budget Costs, Contr Expend	311	A11624	297
Unified Court Budget Costs, Empl Bnfts	68,223	A11628	40,856
TOTAL Unified Court Budget Costs	147,458		83,789
District Attorney, Pers Serv	1,185,371	A11651	1,222,101
District Attorney,equip & Cap Outlay		A11652	8,995
District Attorney,contr Expend	177,605	A11654	131,014
District Attorney,empl Bnfts	515,671	A11658	463,488
TOTAL District Attorney	1,878,647		1,825,598
Public Defender,pers Serv	703,551	A11701	777,939
Public Defender,contr Expend	830,358	A11704	499,422
Public Defender,empl Bnfts	324,319	A11708	337,250
TOTAL Public Defender	1,858,228		1,614,611
Med Examiners & Coroners,pers Serv	178,388	A11851	185,194
Med Examiners & Coroners,contr Expend	196,854	A11854	215,504
Med Examiners & Coroners,empl Bnfts	70,836	A11858	70,674
TOTAL Med Examiners & Coroners	446,078		471,372
Treasurer, Pers Serv	360,425	A13251	361,823
Treasurer, Contr Expend	81,950	A13254	76,239
Treasurer, Empl Bnfts	154,286	A13258	169,239
TOTAL Treasurer	596,661		607,301
Purchasing, Pers Serv	249,890	A13451	254,132
Purchasing, Contr Expend	12,121	A13454	11,441
Purchasing, Empl Bnfts	172,907	A13458	167,770
TOTAL Purchasing	434,918		433,343
Assessment, Pers Serv	511,329	A13551	533,845
Assessment, Contr Expend	65,344	A13554	92,826
Assessment, Empl Bnfts	256,075	A13558	256,169
TOTAL Assessment	832,748		882,840
Credit Card Fees	23,127	A13754	17,363
TOTAL Credit Card Fees	23,127		17,363
Clerk,pers Serv	894,979	A14101	832,131
Clerk,contr Expend	142,601	A14104	138,999
Clerk,empl Bnfts	653,876	A14108	642,782
TOTAL Clerk	1,691,456		1,613,912
Law, Pers Serv	752,462	A14201	786,072

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(A) GENERAL

Results of Operation

	2019	2020	2020
Expenditures			
Law, Equip & Cap Outlay		A14202	9,208
Law, Contr Expend	241,664	A14204	275,515
Law, Empl Bnfts	443,947	A14208	437,505
TOTAL Law	1,438,073		1,508,300
Personnel, Pers Serv	224,658	A14301	265,375
Personnel, Contr Expend	27,028	A14304	21,827
Personnel, Empl Bnfts	118,824	A14308	122,245
TOTAL Personnel	370,510		409,447
Elections, Pers Serv	396,270	A14501	462,417
Elections, Equip & Cap Outlay		A14502	10,475
Elections, Contr Expend	242,711	A14504	289,726
Elections, Empl Bnfts	212,339	A14508	216,063
TOTAL Elections	851,320		978,681
Operation of Plant Pers Serv	1,310,393	A16201	1,329,987
Operation of Plant Equip & Cap Outlay	37,155	A16202	
Operation of Plant Contr Expend	1,040,268	A16204	1,029,066
Operation of Plant Empl Bnfts	728,640	A16208	694,217
TOTAL Operation of Plant Empl Bnfts	3,116,456		3,053,270
Central Comm System Equip & Cap Outlay		A16502	62,004
TOTAL Central Comm System Equip & Cap Outlay	0		62,004
Central Print & Mail Pers Serv	41,765	A16701	42,830
Central Print & Mail Equip & Cap Outlay		A16702	
Central Print & Mail Contr Expend	34,413	A16704	47,994
Central Print & Mail, Empl Bnfts	34,822	A16708	34,098
TOTAL Central Print & Mail Empl Bnfts	111,000		124,922
Central Data Process Pers Serv	629,933	A16801	659,445
Central Data Process & Cap Outlay	18,070	A16802	23,876
Central Data Process, Contr Expend	404,441	A16804	454,951
Central Data Process, Empl Bnfts	349,480	A16808	351,651
TOTAL Central Data Process	1,401,924		1,489,923
Unallocated Insurance, Contr Expend	411,857	A19104	488,898
TOTAL Unallocated Insurance	411,857		488,898
Judgements And Claims, Contr Expend	22,110	A19304	97,272
TOTAL Judgements And Claims	22,110		97,272
Taxes & Assess On Munic Prop, Contr Expend	30,336	A19504	30,336
TOTAL Taxes & Assess On Munic Prop	30,336		30,336
Distribution of Sales Tax	42,327,676	A19854	43,438,143
TOTAL Distribution of Sales Tax	42,327,676		43,438,143
TOTAL General Government Support	59,035,082		60,283,751
Community College Tuition, contr Expend	417,274	A24904	339,878
TOTAL Community College Tuition	417,274		339,878
Contribution, community College, contr Expen	5,060,959	A24954	5,262,179
TOTAL Contribution	5,060,959		5,262,179
Vocational Ed & Ext Brd, contr Expend	676,260	A29304	676,260
TOTAL Vocational Ed & Ext Brd	676,260		676,260

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(A) GENERAL

Results of Operation

Expenditures			
Education Handicapped Children, contr Expen	4,662,891	A29604	3,738,563
TOTAL Education Handicapped Children	4,662,891		3,738,563
TOTAL EDUCATION	10,817,384		10,016,880
Sheriff, pers Serv	3,709,676	A31101	3,561,411
Sheriff, Equip & Cap Outlay	518,331	A31102	239,297
Sheriff, Contr Expend	496,609	A31104	421,666
Sheriff, Empl Bnfts	1,640,076	A31108	1,705,804
TOTAL Sheriff	6,364,692		5,928,178
Probation, Pers Serv	2,245,768	A31401	2,236,427
Probation, Equip & Cap Outlay	24,227	A31402	26,730
Probation, Contr Expend	396,679	A31404	378,188
Probation, Empl Bnfts	1,201,794	A31408	1,159,959
TOTAL Probation	3,868,468		3,601,304
Jail, Pers Serv	4,973,579	A31501	5,044,515
Jail, Equip & Cap Outlay	56,749	A31502	91,175
Jail, Contr Expend	768,722	A31504	658,173
Jail, Empl Bnfts	2,470,020	A31508	2,547,662
TOTAL Jail	8,269,070		8,341,525
Stop Dwi, contr Expend	185,479	A33154	169,623
TOTAL Stop Dwi	185,479		169,623
Fire, Pers Serv	1,832,225	A34101	1,813,519
Fire, Equip & Cap Outlay	109,401	A34102	11,780
Fire, Contr Expend	410,982	A34104	575,154
Fire, Empl Bnfts	852,273	A34108	910,250
TOTAL Fire	3,204,881		3,310,703
Control of Animals, Pers Serv	187,561	A35101	164,917
Control of Animals, Contr Expend	49,722	A35104	35,377
Control of Animals, Empl Bnfts	85,135	A35108	67,557
TOTAL Control of Animals	322,418		267,851
Safety Inspection, Pers Serv	313,726	A36201	282,685
Safety Inspection, Contr Expend	28,123	A36204	29,120
Safety Inspection, Empl Bnfts	165,660	A36208	179,333
TOTAL Safety Inspection	507,509		491,138
TOTAL Public Safety	22,722,517		22,310,322
Public Health, Pers Serv	333,581	A40101	346,465
Public Health, Contr Expend	41,733	A40104	46,812
Public Health, Empl Bnfts	170,672	A40108	166,354
TOTAL Public Health	545,986		559,631
Rabies Control, Pers Serv	1,946	A40421	1,482
Rabies Control, Contr Expend	63,380	A40424	50,787
Rabies Control, empl Bnfts	257	A40428	194
TOTAL Rabies Control	65,583		52,463
Physically Handicapped, Contr Expend	3,708	A40464	3,463
TOTAL Physically Handicapped	3,708		3,463
Public Health Other, Pers Serv	2,494,458	A40501	2,459,596

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(A) GENERAL

Results of Operation

	2020	2019	2018
Expenditures			
Public Health Other, Contr Expend	1,166,785	A40504	1,192,830
Public Health Other, Empl Bnfts	1,303,576	A40508	1,199,884
TOTAL Public Health Other	4,954,819		4,852,310
Mental Health Admin,pers Serv	509,395	A43101	497,236
Mental Health Admin,contr Expend	821,125	A43104	741,830
Mental Health Admin,empl Bnfts	227,989	A43108	217,421
TOTAL Mental Health Admin	1,558,509		1,456,487
Mental Health Prog,contr Expend	6,140,369	A43204	6,134,647
TOTAL Mental Health Prog	6,140,369		6,134,647
Intellectual Disab. Serv., Contr Expend	364,016	A43404	187,018
TOTAL Intellectual Disab. Serv.	364,016		187,018
Psych Exp, Crim Act, Contr Expend		A43904	133,121
TOTAL Psych Exp	0		133,121
TOTAL Health	13,642,990		13,379,140
Airport, Pers Serv	647,152	A56101	522,750
Airport, Equip & Cap Outlay	10,950	A56102	5,097
Airport, Contr Expend	1,109,649	A56104	855,346
Airport, Empl Bnfts	306,193	A56108	277,725
TOTAL Airport	2,073,944		1,660,918
TOTAL Transportation	2,073,944		1,660,918
Admin, Pers Serv	9,760,502	A60101	9,391,771
Admin, Equip & Cap Outlay	5,500	A60102	
Admin, Contr Expend	2,429,065	A60104	2,056,425
Admin, Empl Bnfts	7,076,423	A60108	6,973,992
TOTAL Admin	19,271,490		18,422,188
Public Home, Contr Expend	500,000	A60304	500,000
TOTAL Public Home	500,000		500,000
Day Care, Contr Expend	1,271,292	A60554	1,244,789
TOTAL Day Care	1,271,292		1,244,789
Services For Recipients, Pers Serv		A60701	
Services For Recipients, Contr Expend	1,405,271	A60704	1,427,304
TOTAL Services For Recipients	1,405,271		1,427,304
Medicaid	19,474,267	A61004	17,707,499
TOTAL Medicaid	19,474,267		17,707,499
Medical Assistance, Contr Expend	1,125	A61014	
TOTAL Medical Assistance	1,125		0
Family Assistance, Contr Expend	4,045,557	A61094	3,507,704
TOTAL Family Assistance	4,045,557		3,507,704
Child Care, Contr Expend	8,272,274	A61194	9,133,914
TOTAL Child Care	8,272,274		9,133,914
State Training School, Contr Expend		A61294	76,725
TOTAL State Training School	0		76,725
Safety Net, Contr Expend	4,990,575	A61404	4,589,267
TOTAL Safety Net	4,990,575		4,589,267

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(A) GENERAL

Results of Operation

Expenditures			
Home Energy Assistance, Contr Expend	49,162	A61414	37,279
TOTAL Home Energy Assistance	49,162		37,279
Emergency Aid For Adults, Contr Expend	91,555	A61424	48,469
TOTAL Emergency Aid For Adults	91,555		48,469
Community Action, Contr Expend	1,141,241	A63104	859,353
TOTAL Community Action	1,141,241		859,353
Publicity, Contr Expend	521,164	A64104	553,364
TOTAL Publicity	521,164		553,364
Promotion of Industry, Contr Expend	493,221	A64204	493,221
TOTAL Promotion of Industry	493,221		493,221
Veterans Service, Pers Serv	150,762	A65101	136,646
Veterans Service, Contr Expend	4,525	A65104	3,981
Veterans Service, Empl Bnfts	54,027	A65108	44,712
TOTAL Veterans Service	209,314		185,339
Private Soc Serv Agency, Contr Expend	59,833	A65304	59,833
TOTAL Private Soc Serv Agency	59,833		59,833
Consumer Affairs, Pers Serv	101,670	A66101	75,601
Consumer Affairs, Equip & Cap Outlay	30,733	A66102	
Consumer Affairs, Contr Expend	6,267	A66104	5,422
Consumer Affairs, Empl Bnfts	60,889	A66108	51,245
TOTAL Consumer Affairs	199,559		132,268
Programs For Aging, Pers Serv	543,139	A67721	478,608
Programs For Aging, Contr Expend	1,468,088	A67724	1,701,074
Programs For Aging, Empl Bnfts	306,226	A67728	277,136
TOTAL Programs For Aging	2,317,453		2,456,818
TOTAL Economic Assistance And Opportunity	64,314,363		61,438,334
Youth Prog, Contr Expend	89,525	A73104	88,733
TOTAL Youth Prog	89,525		88,733
Library, Contr Expend	171,666	A74104	171,666
TOTAL Library	171,666		171,666
Historian, Pers Serv	2,510	A75101	2,081
Historian, Contr Expend	16,402	A75104	16,402
Historian, Empl Bnfts	253	A75108	371
TOTAL Historian	19,165		18,854
Other Culture And Rec, Contr Expend	74,289	A79894	77,378
TOTAL Other Culture And Rec	74,289		77,378
TOTAL Culture And Recreation	354,645		356,631
Planning, Pers Serv	340,626	A80201	350,688
Planning, Contr Expend	34,223	A80204	130,694
Planning, Empl Bnfts	152,937	A80208	155,521
TOTAL Planning	527,786		636,903
Conservation, Contr Expend	199,757	A87104	199,757
TOTAL Conservation	199,757		199,757

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(A) GENERAL

Results of Operation

Expenditures			
Forestry, Contr Expend	168,167	A87304	168,740
TOTAL Forestry	168,167		168,740
TOTAL Home And Community Services	895,710		1,005,400
Worker's Compensation, Empl Bnfts	782,256	A90408	908,049
Unemployment Insurance, Empl Bnfts	39,903	A90508	285,377
Hospital & Medical (dental) Ins, Empl Bnft	7,835,879	A90608	8,353,155
TOTAL Employee Benefits	8,658,038		9,546,581
Debt Principal, Bond Anticipation Notes	585,000	A97306	440,000
TOTAL Debt Principal	585,000		440,000
Debt Interest, Bond Anticipation Notes	390,000	A97307	157,062
TOTAL Debt Interest	390,000		157,062
TOTAL Expenditures	183,489,663		180,592,019
Transfers, Other Funds	16,430,660	A99019	16,639,264
TOTAL Operating Transfers	16,430,660		16,639,264
TOTAL Other Uses	16,430,660		16,639,264
TOTAL Detail Expenditures And Other Uses	199,920,323		197,231,283

COUNTY OF Jefferson
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(A) GENERAL

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	40,078,612	A8021	45,406,711
Restated Fund Balance - Beg of Year	40,078,612	A8022	45,406,711
ADD - REVENUES AND OTHER SOURCES	205,248,422		205,344,735
DEDUCT - EXPENDITURES AND OTHER USES	199,920,323		197,231,283
Fund Balance - End of Year	45,406,711	A8029	53,520,163

COUNTY OF Jefferson
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(A) GENERAL

Budget Summary

	2019	2020	2020
Estimated Revenues			
Est Rev - Real Property Taxes	59,836,258	A1049N	60,831,825
Est Rev - Real Property Tax Items	2,600,000	A1099N	2,600,000
Est Rev - Non Property Tax Items	74,568,085	A1199N	73,509,255
Est Rev - Departmental Income	11,757,486	A1299N	11,246,031
Est Rev - Intergovernmental Charges	3,557,558	A2399N	3,139,579
Est Rev - Use of Money And Property	702,200	A2499N	698,700
Est Rev - Licenses And Permits	30,000	A2599N	30,000
Est Rev - Fines And Forfeitures	169,425	A2649N	151,040
Est Rev - Sale of Prop And Comp For Loss	1,237,000	A2699N	1,241,000
Est Rev - Miscellaneous Local Sources	3,231,618	A2799N	3,670,994
Est Rev - Interfund Revenues	-1,627,859	A2801N	-4,916,839
Est Rev - State Aid	23,453,095	A3099N	23,039,376
Est Rev - Federal Aid	19,031,994	A4099N	19,987,764
TOTAL Estimated Revenues	198,546,860		195,228,725
Estimated - Interfund Transfer	0	A5031N	
Appropriated Fund Balance	6,575,931	A599N	7,132,810
TOTAL Estimated Other Sources	6,575,931		7,132,810
TOTAL Estimated Revenues/And Other Sources	205,122,791		202,361,535

COUNTY OF Jefferson
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(A) GENERAL

Budget Summary

Appropriations			
App - General Government Support	60,231,524	A1999N	60,238,404
App - Education	11,298,439	A2999N	10,863,439
App - Public Safety	23,544,520	A3999N	23,496,658
App - Health	14,110,061	A4999N	13,009,836
App - Transportation	2,273,680	A5999N	2,202,247
App - Economic Assistance And Opportunity	66,156,538	A6999N	66,088,404
App - Culture And Recreation	278,088	A7999N	275,838
App - Home And Community Services	987,310	A8999N	931,618
App - Employee Benefits	11,071,810	A9199N	11,806,180
TOTAL Appropriations	189,951,670		188,012,624
App - Interfund Transfer	15,170,821	A9999N	13,448,911
TOTAL Other Uses	15,170,821		13,448,911
TOTAL Appropriations And Other Uses	205,122,491		201,461,535

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(CD) SPECIAL GRANT

Balance Sheet

	2019	2020	2021
Assets			
Cash		CD200	159,537
Cash In Time Deposits	178,820	CD201	7,580
TOTAL Cash	178,820		167,117
Due From State And Federal Government	702,292	CD410	547,379
TOTAL State And Federal Aid Receivables	702,292		547,379
Due From Other Governments	19,455	CD440	26,126
TOTAL Due From Other Governments	19,455		26,126
Prepaid Expenses	27,979	CD480	30,624
TOTAL Prepaid Expenses	27,979		30,624
TOTAL Assets and Deferred Outflows of Resources	928,546		771,246

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Balance Sheet

Accounts Payable	508,591	CD600	530,025
TOTAL Accounts Payable	508,591		530,025
Due To Other Funds	262,963	CD630	0
TOTAL Due To Other Funds	262,963		0
TOTAL Liabilities	771,554		530,025
Deferred Inflows of Resources			
Deferred Inflow of Resources	90,567	CD691	75,685
TOTAL Deferred Inflows of Resources	90,567		75,685
TOTAL Deferred Inflows of Resources	90,567		75,685
Fund Balance			
Not in Spendable Form	27,979	CD806	30,624
TOTAL Nonspendable Fund Balance	27,979		30,624
Other Restricted Fund Balance	33,627	CD899	87,909
TOTAL Restricted Fund Balance	33,627		87,909
Assigned Unappropriated Fund Balance	4,819	CD915	47,003
TOTAL Assigned Fund Balance	4,819		47,003
Unassigned Fund Balance	0	CD917	0
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	66,425		165,536
TOTAL Liabilities, Deferred Inflows And Fund Balance	928,546		771,248

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Results of Operation

Revenues			
Other General Department Inc	793,383	CD1289	711,243
Community Development Income		CD2170	29,823
TOTAL Departmental Income	793,383		741,066
Rental of Real Property, Other Govts	126,644	CD2410	115,812
TOTAL Use of Money And Property	126,644		115,812
Sales of Equipment	10	CD2665	6
TOTAL Sale of Property And Compensation For Loss	10		6
Refunds of Prior Year's Expenditures		CD2701	
TOTAL Miscellaneous Local Sources	0		0
Other Aid (specify)	62,757	CD3089	
TOTAL State Aid	62,757		0
Federal Aid - Other	17,359	CD4089	27,796
Federal Aid - Workforce Investment Act	1,711,144	CD4791	1,553,595
Fed Aid, Community Development Act	132,670	CD4910	964,757
Fed Aid, Other Home And Comm Services	956,594	CD4989	820,252
TOTAL Federal Aid	2,817,767		3,366,400
TOTAL Revenues	3,800,661		4,223,284
Interfund Transfers	43,750	CD5031	
TOTAL Interfund Transfers	43,750		0
TOTAL Other Sources	43,750		0
TOTAL Detail Revenues And Other Sources	3,844,311		4,223,284

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(CD) SPECIAL GRANT

Results of Operation

Expenditures			
Job Train Admin, Per Serv	834,378	CD62901	787,785
Job Train Admin, Equip & Cap Outlay		CD62902	
Job Train Admin, Contr Expend	1,405,939	CD62904	1,155,433
Job Train Admin, Empl Bnfts	488,391	CD62908	442,003
TOTAL Job Train Admin	2,728,708		2,385,221
TOTAL Economic Assistance And Opportunity	2,728,708		2,385,221
Rehab Loans & Grant, Contr Expend	1,135,456	CD86684	1,738,952
TOTAL Rehab Loans & Grant	1,135,456		1,738,952
TOTAL Home And Community Services	1,135,456		1,738,952
TOTAL Expenditures	3,864,164		4,124,173
TOTAL Detail Expenditures And Other Uses	3,864,164		4,124,173

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	86,278	CD8021	66,425
Restated Fund Balance - Beg of Year	86,278	CD8022	66,425
ADD - REVENUES AND OTHER SOURCES	3,844,311		4,223,284
DEDUCT - EXPENDITURES AND OTHER USES	3,864,164		4,124,173
Fund Balance - End of Year	66,425	CD8029	165,536

COUNTY OF Jefferson
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(D) COUNTY ROAD

Balance Sheet

Assets			
Cash In Time Deposits	4,457,741	D201	5,458,197
TOTAL Cash	4,457,741		5,458,197
Accounts Receivable		D380	3,482
TOTAL Other Receivables (net)	0		3,482
Due From State And Federal Government	759,551	D410	1,564,413
TOTAL State And Federal Aid Receivables	759,551		1,564,413
Due From Other Governments	336	D440	1,233
TOTAL Due From Other Governments	336		1,233
Prepaid Expenses	104,886	D480	97,697
TOTAL Prepaid Expenses	104,886		97,697
TOTAL Assets and Deferred Outflows of Resources	5,322,514		7,126,022

COUNTY OF Jefferson
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(D) COUNTY ROAD

Balance Sheet

Accounts Payable	251,527	D600	181,632
TOTAL Accounts Payable	251,527		181,632
TOTAL Liabilities	251,527		181,632
Fund Balance			
Not in Spendable Form	104,886	D806	97,698
TOTAL Nonspendable Fund Balance	104,886		97,698
Assigned Unappropriated Fund Balance	4,966,101	D915	6,845,692
TOTAL Assigned Fund Balance	4,966,101		6,845,692
TOTAL Fund Balance	5,070,987		6,943,390
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,322,514		7,126,022

COUNTY OF Jefferson
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(D) COUNTY ROAD

Results of Operation

Revenues			
Transportation Services, Other Govts	13,459	D2300	12,779
Roads & Bridges Charges Other Govts	27,948	D2306	8,305
TOTAL Non-Governmental Charges	41,407		21,084
Interest And Earnings	33,690	D2401	31,966
TOTAL Sale of Money And Property	33,690		31,966
Permits, Other	4,235	D2590	2,090
TOTAL Licenses And Permits	4,235		2,090
Sales of Refuse For Recycling		D2651	
Insurance Recoveries	554	D2680	9,132
TOTAL Sale of Property And Compensation For Loss	554		9,132
Refunds of Prior Year's Expenditures		D2701	65
TOTAL Miscellaneous Local Sources	0		65
Interfund Revenues		D2801	91
TOTAL Interfund Revenues	0		91
St Aid, Consolidated Highway Aid	4,844,817	D3501	4,598,172
St Aid Emergency Disaster Assist		D3960	2,106
TOTAL State Aid	4,844,817		4,600,278
Fed Aid Other Transportation	28,812	D4589	62,510
TOTAL Federal Aid	28,812		62,510
TOTAL Revenues	4,953,515		4,727,215
Interfund Transfers	9,607,443	D5031	10,249,281
TOTAL Interfund Transfers	9,607,443		10,249,281
TOTAL Other Sources	9,607,443		10,249,281
TOTAL Detail Revenues And Other Sources	14,560,958		14,976,497

COUNTY OF Jefferson
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(D) COUNTY ROAD

Results of Operation

Expenditures			
Traffic Control, Pers Serv	176,386	D33101	164,241
Traffic Control, Contr Expen	340,566	D33104	335,109
Traffic Control, Empl Bnfts	77,162	D33108	82,894
TOTAL Traffic Control	594,114		582,244
TOTAL Public Safety	594,114		582,244
Street Admin, Pers Serv	304,262	D50101	314,577
Street Admin, Contr Expend	60,394	D50104	33,307
Street Admin, Empl Bnfts	155,532	D50108	175,474
TOTAL Street Admin	520,188		523,358
Engineering, Pers Serv	412,454	D50201	369,441
Engineering, Equip & Cap Outlay	5,738	D50202	
Engineering, Contr Expend	16,647	D50204	15,654
Engineering, Empl Bnfts	134,656	D50208	141,697
TOTAL Engineering	569,495		526,792
Maint of Streets, Pers Serv	1,960,536	D51101	1,410,859
Maint of Streets, Contr Expend	1,471,003	D51104	1,749,517
Maint of Streets, Empl Bnfts	1,013,629	D51108	946,927
TOTAL Maint of Streets	4,445,168		4,107,303
Perm Improve Highway, Contr Expend	3,064,285	D51124	2,262,080
TOTAL Perm Improve Highway	3,064,285		2,262,080
Snow Removal, Contr Expend	3,197,265	D51424	3,244,758
TOTAL Snow Removal	3,197,265		3,244,758
TOTAL Transportation	11,796,401		10,664,291
Unemployment Insurance, Empl Bnfts	35,234	D90508	68,151
TOTAL Employee Benefits	35,234		68,151
TOTAL Expenditures	12,425,749		11,314,686
Transfers, Capital Projects Fund	1,938,040	D99509	1,789,409
TOTAL Operating Transfers	1,938,040		1,789,409
TOTAL Other Uses	1,938,040		1,789,409
TOTAL Detail Expenditures And Other Uses	14,363,789		13,104,095

COUNTY OF Jefferson
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(D) COUNTY ROAD

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,873,820	D8021	5,070,989
Restated Fund Balance - Beg of Year	4,873,820	D8022	5,070,989
ADD - REVENUES AND OTHER SOURCES	14,560,958		14,976,497
DEDUCT - EXPENDITURES AND OTHER USES	14,363,789		13,104,095
Fund Balance - End of Year	5,070,989	D8029	6,943,391

COUNTY OF Jefferson
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(D) COUNTY ROAD

Budget Summary

Estimated Revenues			
Est Rev - State Aid	4,400,000	D3099N	3,600,000
TOTAL Estimated Revenues	4,400,000		3,600,000
Estimated - Interfund Transfer	10,249,281	D5031N	9,880,642
TOTAL Estimated Other Sources	10,249,281		9,880,642
TOTAL Estimated Revenues And Other Sources	14,649,281		13,480,642

COUNTY OF Jefferson
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(D) COUNTY ROAD

Budget Summary

Appropriations			
App - Public Safety	601,585	D3999N	616,609
App - Transportation	12,248,462	D5999N	11,266,533
App - Employee Benefits	25,000	D9199N	25,000
TOTAL Appropriations	12,875,047		11,908,142
App - Interfund Transfer	1,774,234	D9999N	1,572,500
TOTAL Other Uses	1,774,234		1,572,500
TOTAL Appropriations And Other Uses	14,649,281		13,480,642

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(DM) ROAD MACHINERY

Balance Sheet

	2019	DM201	2020
Assets			
Cash In Time Deposits	2,861,088	DM201	2,891,644
TOTAL Cash	2,861,088		2,891,644
Accounts Receivable		DM380	23,081
TOTAL Other Receivables (net)	0		23,081
Due From Other Governments	15,792	DM440	9,881
TOTAL Due From Other Governments	15,792		9,881
Prepaid Expenses	16,190	DM480	15,598
TOTAL Prepaid Expenses	16,190		15,598
Cash In Time Deposits Special Reserves	69	DM231	69
TOTAL Restricted Assets	69		69
TOTAL Assets and Deferred Outflows of Resources	2,893,139		2,940,273

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(DM) ROAD MACHINERY

Balance Sheet

Accounts Payable	124,660	DM600 -	88,266
TOTAL Accounts Payable	124,660		88,266
TOTAL Liabilities	124,660		88,266
Fund Balance			
Not in Spendable Form	16,190	DM806	15,598
TOTAL Nonspendable Fund Balance	16,190		15,598
Capital Reserve	69	DM878	69
TOTAL Restricted Fund Balance	69		69
Assigned Unappropriated Fund Balance	2,752,219	DM915	2,836,340
TOTAL Assigned Fund Balance	2,752,219		2,836,340
TOTAL Fund Balance	2,768,409		2,852,007
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,893,138		2,940,273

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(DM) ROAD MACHINERY

Results of Operation

	2019	DM2019	2020
Revenues			
Transportation Services, Other Govts	27,913	DM2300	15,429
Snow Removal Services-Other Go	56,614	DM2302	29,535
TOTAL Intergovernmental Charges	84,527		44,964
Interest And Earnings	26,784	DM2401	19,820
Rental of Equipment		DM2414	6,580
TOTAL Use of Money And Property	26,784		26,400
Sales of Equipment	17,400	DM2665	46,420
Insurance Recoveries	388,516	DM2680	22,000
TOTAL Sale of Property And Compensation For Loss	405,916		68,420
Refunds of Prior Year's Expenditures		DM2701	
Unclassified (specify)		DM2770	876
TOTAL Miscellaneous Local Sources	0		876
Interfund Revenues	275,123	DM2801	218,564
TOTAL Interfund Revenues	275,123		218,564
TOTAL Revenues	792,350		359,224
Interfund Transfers	2,223,311	DM5031	2,073,961
TOTAL Interfund Transfers	2,223,311		2,073,961
TOTAL Other Sources	2,223,311		2,073,961
TOTAL Detail Revenues And Other Sources	3,015,661		2,433,185

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(DM) ROAD MACHINERY

Results of Operation

Expenditures			
Machinery, Pers Serv	503,123	DM51301	482,628
Machinery, Equip & Cap Outlay	944,282	DM51302	873,761
Machinery, Contr Expend	940,301	DM51304	710,849
Machinery, Empl Bnfts	284,684	DM51308	281,603
TOTAL Machinery	2,672,390		2,348,841
TOTAL Transportation	2,672,390		2,348,841
Unemployment Insurance, Empl Bnfts		DM90508	815
TOTAL Employee Benefits	0		815
TOTAL Expenditures	2,672,390		2,349,656
Transfers, Other Funds		DM99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	2,672,390		2,349,656

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(DM) ROAD MACHINERY

Analysis of Changes in Fund Balance



Analysis of Changes in Fund Balance

Fund Balance - Beginning of Year	2,425,204	DM8021	2,768,475
Restated Fund Balance - Beg of Year	2,425,204	DM8022	2,768,475
ADD - REVENUES AND OTHER SOURCES	3,015,661		2,433,185
DEDUCT - EXPENDITURES AND OTHER USES	2,672,390		2,349,656
Fund Balance - End of Year	2,768,475	DM8029	2,852,004

COUNTY OF Jefferson
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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
TOTAL Estimated Revenues	260,000		260,000
Estimated - Interfund Transfer	2,068,311	DM5031N	2,097,183
TOTAL Estimated Other Sources	2,068,311		2,097,183
TOTAL Estimated Revenues And Other Sources	2,328,311		2,357,183

COUNTY OF Jefferson
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(DM) ROAD MACHINERY

Budget Summary

Appropriations			
App - Transportation	2,324,311	DM5999N	2,353,183
App - Employee Benefits	4,000	DM9199N	4,000
TOTAL Appropriations	2,328,311		2,357,183
TOTAL Appropriations And Other Uses	2,328,311		2,357,183

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(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

Assets			
Cash In Time Deposits	415,562	EL201	444,583
Petty Cash	800	EL210	800
TOTAL Cash	416,362		445,383
Accounts Receivable	372,106	EL380	346,676
Allowance For Receivables (credit)	-91,383	EL389	
TOTAL Other Receivables (net)	280,723		346,676
Due From State And Federal Government		EL410	
TOTAL State And Federal Aid Receivables	0		0
Due From Other Governments		EL440	1,200
TOTAL Due From Other Governments	0		1,200
Prepaid Expenses	17,135	EL480	17,672
TOTAL Prepaid Expenses	17,135		17,672
Cash In Time Deposits Special Reserves	84,672	EL231	84,947
TOTAL Restricted Assets	84,672		84,947
Land	12,415	EL101	12,415
Buildings	3,228,023	EL102	3,223,028
Machinery And Equipment	3,229,122	EL104	3,269,367
Accum Deprec, Buildings	-878,973	EL112	-928,947
Accum Depr, Machinery & Equip	-2,630,372	EL114	-2,543,809
TOTAL Fixed Assets (net)	2,950,215		3,032,054
TOTAL Assets and Deferred Outflows of Resources	3,759,107		3,927,932

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

Accounts Payable	337,302	EL600	141,738
TOTAL Accounts Payable	337,302		141,738
Compensated Absences	25,033	EL687	31,677
TOTAL Other Liabilities	25,033		31,677
Due To Other Funds	850,000	EL630	800,000
TOTAL Due To Other Funds	850,000		800,000
TOTAL Liabilities	1,212,335		973,415
Fund Balance			
Net Assets-Invsted In Cap Asts, Net Rltd D	2,110,215	EL920	2,232,053
Net Assets-Restricted For Capital Projects	84,673	EL921	84,948
Net Assets-Unrestricted (deficit)	351,884	EL924	637,516
TOTAL Net Position	2,546,772		2,954,517
TOTAL Fund Balance	2,546,772		2,954,517
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,759,107		3,927,932

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Results of Operation

Revenues			
Refuse & Garbage Charges	2,691,499	EL2130	3,029,205
TOTAL Charges For Services Within Locally	2,691,499		3,029,205
Sale of Scrap Materials	266,619	EL2650	461,400
Sales, Other	44,365	EL2655	49,335
Gain On Disposition of Assets	22,698	EL2675	12,997
TOTAL Sale of Property And Compensation For Loss	333,682		525,732
Interest And Earnings	6,617	EL2401	4,372
TOTAL Use of Money And Property	6,617		4,372
Refunds of Prior Year's Expenditures	-135	EL2701	
Grants From Local Governments	294,327	EL2706	
Unclassified (specify)	500	EL2770	10
TOTAL Other	294,692		10
TOTAL Revenues	3,326,490		3,557,319
TOTAL Operating Revenue	3,326,490		3,557,319

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Results of Operation

	2019		
Expenses			
Refuse & Garbage, Pers Serv	583,772	EL81601	583,279
TOTAL Refuse & Garbage	583,772		583,279
TOTAL Personal Services	583,772		583,279
Prov For Uncoll Accts Rec, Contr Expend		EL19884	
TOTAL Prov For Uncoll Accts Rec	0		0
Depreciation	174,286	EL19944	206,192
TOTAL Depreciation	174,286		206,192
Refuse & Garbage, Contr Expend	2,011,077	EL81604	2,047,204
TOTAL Refuse & Garbage	2,011,077		2,047,204
TOTAL Contractual Expenses	2,185,368		2,253,396
Refuse & Garbage, Empl Bnfts	302,487	EL81608	312,728
TOTAL Refuse & Garbage	302,487		312,728
TOTAL Employee Benefits	302,487		312,728
Other Debt, Interest	180	EL97897	170
TOTAL Interest Expense	180		170
TOTAL Expenses	3,071,802		3,149,573
TOTAL Operating Expenses	3,071,802		3,149,573

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Analysis of Changes in Net Position

Analysis of Changes in Net Position			
Net Position - Beginning of Year	2,292,084	EL8021	2,546,772
Restated Net Position - Beg of Year	2,292,084	EL8022	2,546,772
ADD - REVENUES AND OTHER SOURCES	3,326,490		3,557,319
DEDUCT - EXPENDITURES AND OTHER USES	3,071,802		3,149,573
Net Position - End of Year	2,546,772	EL8029	2,954,518

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Cash Flow

Cash Rec'd From Providing Svcs	2,691,499	EL7111	3,029,221
Cash Payments Contr Exp	-2,011,077	EL7112	-2,047,069
Cash Payments Pers Svcs & Brfts	-886,259	EL7113	-896,008
Other Operating Rev	310,684	EL7114	523,500
TOTAL Cash Flows From Operating Activities	104,847		609,644
Transfers To/from Other Funds	-50,000	EL7123	-50,000
TOTAL Cash Flows From Non-Capital And Financing Activities	-50,000		-50,000
Proceeds From Sale of Assets	22,698	EL7138	12,997
TOTAL Cash Flows From Capital And Related Financing Activities	22,698		12,997
Interest Income	6,617	EL7153	4,372
TOTAL Cash Flows From Investing Activities	6,617		4,372
Net Inc(dec) In Cash&cash Equiv	106,605	EL7161	29,297
Cash&cash Equiv Beg of Year	394,429	EL7171	501,034
	501,034		530,331
Operating Income (loss)	-29,971	EL7181	249,031
Depreciation	174,286	EL7182	209,192
Inc/dec In Assets-Other Than Cash	96,494	EL7183	-37,634
Inc/dec In Liabilities Other Than Cash	-135,962	EL7184	189,055
TOTAL Reconciliation of Operating Income To Cash	104,847		609,644

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(H) CAPITAL PROJECTS

Balance Sheet

Assets			
Cash		H200	
Cash In Time Deposits	2,681,853	H201	4,954,173
Cash With Fiscal Agent	3,741,098	H223	2,819,088
TOTAL Cash	6,422,951		7,773,351
Due From State And Federal Government	5,709,153	H410	6,036,602
TOTAL State And Federal Aid Receivables	5,709,153		6,036,602
Due From Other Funds		H391	
TOTAL Due From Other Funds	0		0
Due From Other Governments	10,007	H440	
TOTAL Due From Other Governments	10,007		0
Cash Special Reserve	5,093,921	H230	
Cash In Time Deposits Special Reserves	2,089,798	H231	4,152,024
TOTAL Restricted Assets	7,183,719		4,152,024
TOTAL Assets and Deferred Outflows of Resources	19,325,830		17,961,977

COUNTY OF Jefferson
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(H) CAPITAL PROJECTS

Balance Sheet

Accounts Payable	1,195,928	H600	2,348,098
TOTAL Accounts Payable	1,195,928		2,348,098
Bond Anticipation Notes Payable	9,000,000	H626	
TOTAL Notes Payable	9,000,000		0
TOTAL Liabilities	10,195,928		2,348,098
Deferred Inflows of Resources			
Deferred Inflow of Resources	78,545	H691	
TOTAL Deferred Inflows of Resources	78,545		0
TOTAL Deferred Inflows of Resources	78,545		0
Fund Balance			
Other Restricted Fund Balance	5,802,613	H899	6,971,112
TOTAL Restricted Fund Balance	5,802,613		6,971,112
Assigned Unappropriated Fund Balance	3,248,744	H915	8,642,677
TOTAL Assigned Fund Balance	3,248,744		8,642,677
Unassigned Fund Balance		H917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	9,051,357		15,613,789
TOTAL Liabilities, Deferred Inflows And Fund Balance	19,325,830		17,961,887

COUNTY OF Jefferson
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(H) CAPITAL PROJECTS

Results of Operation

Revenues			
Community College Capital Cost	207,725	H2240	
TOTAL Intergovernmental Charges	207,725		0
Interest And Earnings	18,511	H2401	3,297
TOTAL Use of Money And Property	18,511		3,297
Insurance Recoveries		H2680	
TOTAL Sale of Property And Compensation For Loss	0		0
Unclassified (specify)		H2770	
TOTAL Miscellaneous Local Sources	0		0
St Aid, Community College Construction	247,927	H3285	12,158
St Aid, Public Safety-Cap Proj	1,741,607	H3397	754,898
St Aid, Other Transportation	126,130	H3589	248,267
St Aid, Highway Cap Projects		H3591	
St Aid, Trans Cap Grants (spec)	200,997	H3597	863,513
TOTAL State Aid	2,316,661		1,878,836
Fed Aid - Cap Projects		H4097	
Fed Aid, Airport Cap Proj	1,959,988	H4592	12,051,629
Fed Aid, Transp Cap Proj	3,096,302	H4597	440,955
Fed Aid, Emergency Disaster Assistance	152,482	H4960	67,324
TOTAL Federal Aid	5,208,772		12,559,908
TOTAL Revenues	7,751,669		14,442,041
Interfund Transfers	3,924,073	H5031	3,510,059
TOTAL Interfund Transfers	3,924,073		3,510,059
Serial Bonds		H5710	6,885,000
Bans Redeemed From Appropriations	585,000	H5731	440,000
Installment Purchase Debt		H5785	
TOTAL Proceeds of Obligations	585,000		7,325,000
TOTAL Other Sources	4,509,073		10,835,059
TOTAL Total Revenues And Other Sources	12,260,742		25,277,100

COUNTY OF Jefferson
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(H) CAPITAL PROJECTS

Results of Operation

Expenditures			
General Govt, Equip & Cap Outlay	962,268	H19972	120,494
TOTAL General Govt	962,268		120,494
TOTAL General Government Support	962,268		120,494
Comm College -Capital Projects	496,979	H24972	23,191
TOTAL Comm College -Capital Projects	496,979		23,191
TOTAL Education	496,979		23,191
Public Safety Comm Sys, Equip & Cap Outlay	1,912	H30202	
TOTAL Public Safety Comm Sys	1,912		0
Other Public Safety, Equip & Cap Outlay	2,970,861	H39972	2,992,776
TOTAL Other Public Safety	2,970,861		2,992,776
TOTAL Public Safety	2,972,773		2,992,776
Perm Improve Highway, Equip & Cap Outlay	947,477	H51122	1,619,121
TOTAL Perm Improve Highway	947,477		1,619,121
Maint of Bridges, Equip & Cap Outlay	4,719,384	H51202	1,456,322
TOTAL Maint of Bridges	4,719,384		1,456,322
Highway, Capital Projects	39,246	H51972	2,695
TOTAL Highway	39,246		2,695
Airport, Equip & Cap Outlay	2,531,583	H56102	12,460,665
TOTAL Airport	2,531,583		12,460,665
TOTAL Transportation	8,237,690		16,538,803
Other Eco & Dev, Equip & Cap Outlay	22,077	H69892	39,406
TOTAL Other Eco & Dev	22,077		39,406
TOTAL Economic Assistance And Opportunity	22,077		39,406
TOTAL Expenditures	12,691,787		18,714,670
Transfers, Other Funds	376	H99019	
TOTAL Operating Transfers	376		0
TOTAL Other Uses	376		0
TOTAL Detail Expenditures And Other Uses	12,692,163		18,714,670

COUNTY OF Jefferson
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 For the Fiscal Year Ending 2020

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	9,482,777	H8021	9,051,356
Restated Fund Balance - Beg of Year	9,482,777	H8022	9,051,356
ADD - REVENUES AND OTHER SOURCES	12,260,742		25,277,100
DEDUCT - EXPENDITURES AND OTHER USES	12,692,163		18,714,670
Fund Balance - End of Year	9,051,356	H8029	15,613,786

COUNTY OF Jefferson
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(K) GENERAL FIXED ASSETS

Balance Sheet

Assets			
Land	2,625,768	K101	3,023,718
Buildings	84,167,184	K102	91,820,075
Improvements Other Than Buildings	1,407,921	K103	1,443,157
Machinery And Equipment	30,822,353	K104	33,084,332
Construction Work In Progress	30,745,782	K105	14,015,888
Infrastructure	130,158,001	K106	133,647,917
TOTAL Fixed Assets (net)	279,927,009		277,035,087
TOTAL Assets and Deferred Outflows of Resources	279,927,009		277,035,087

COUNTY OF Jefferson
 Annual Update Document
 For the Fiscal Year Ending 2020

(K) GENERAL FIXED ASSETS

Balance Sheet

Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	279,927,009	K159	277,035,088
TOTAL Investments In Non-Current Government Assets	279,927,009		277,035,088
TOTAL Fund Balance	279,927,009		277,035,088
TOTAL	279,927,009		277,035,088

COUNTY OF Jefferson
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(TA) AGENCY

Balance Sheet

[REDACTED]			
Assets			
Cash	399,500	TA200	
Cash In Time Deposits	5,429,909	TA201	
Cash, Court & Trust	180,605	TA205	
TOTAL Cash	6,010,014		0
TOTAL Assets and Deferred Outflows of Resources	6,010,014		0

COUNTY OF Jefferson
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(TA) AGENCY

Balance Sheet

Due To Other Governments	4,409,846	TA631	
TOTAL Due To Other Governments	4,409,846		0
Group Insurance	3,907	TA20	
Guaranty & Bid Deposits		TA30	
Bail Deposits	126,553	TA35	
Taxes Collect Other Govts	139,183	TA39	
Social Services Trust	400,000	TA53	
Mortgage Tax	602,293	TA58	
Court & Trust Fund	180,605	TA61	
Other Funds (specify)	147,627	TA85	
TOTAL Agency Liabilities	1,600,188		0
TOTAL Liabilities	6,010,014		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,010,014		0

COUNTY OF Jefferson
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 For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Balance Sheet

Assets			
Cash		TC200	513,030
Cash In Time Deposits		TC201	6,079,991
Cash, Court & Trust		TC205	84,680
TOTAL Cash		0	6,677,701
TOTAL Assets and Deferred Outflows of Resources		0	6,677,701

COUNTY OF Jefferson
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(TC) CUSTODIAL

Balance Sheet

Court and Trust Fund		TC761	84,680
TOTAL Other Liabilities	0		84,680
Due to Other Governments		TC631	4,586,343
Taxes Collected Other Governments		TC739	100,717
Tax Redemptions		TC740	13,054
Mortgage Tax		TC758	1,038,323
TOTAL due to Other Governments	0		6,738,437
TOTAL Liabilities	0		6,823,117
Fund Balance			
Net Assets-Restricted For Other Purposes		TC923	854,584
TOTAL Net Position	0		854,584
TOTAL Fund Balance	0		854,584
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		8,677,701

COUNTY OF Jefferson
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(TC) CUSTODIAL

Results of Operation

RESULTS OF OPERATION			
Revenues			
Unclassified (specify)		TC2770	685,870
TOTAL Miscellaneous Local Sources	0		685,870
TOTAL Revenues	0		685,870
TOTAL Detail Revenues And Other Sources	0		685,870

COUNTY OF Jefferson
Annual Update Document
For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Results of Operation

Expenditures		
Other Custodial Activities Contractual	TC19354	505,466
TOTAL Other Custodial Activities Contractual	0	505,466
TOTAL General Government Support	0	505,466
TOTAL Expenditures	0	505,466
TOTAL Detail Expenditures And Other Uses	0	505,466

COUNTY OF Jefferson
 Annual Update Document
 For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Analysis of Changes in Net Position

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

COUNTY OF Jefferson
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For the Fiscal Year Ending 2020

(V) DEBT SERVICE

Balance Sheet

Assets			
Due From Other Funds		V391	50,917
TOTAL Due From Other Funds	0		50,917
Due From Other Governments	12,972	V440	
TOTAL Due From Other Governments	12,972		0
Cash In Time Deposits Special Reserves	295,447	V231	245,077
TOTAL Restricted Assets	295,447		245,077
TOTAL Assets and Deferred Outflows of Resources	308,419		295,994

COUNTY OF Jefferson
 Annual Update Document
 For the Fiscal Year Ending 2020

(V) DEBT SERVICE

Balance Sheet

Fund Balance			
Reserve For Debt	295,447	V884	245,077
TOTAL Restricted Fund Balance	295,447		245,077
Assigned Appropriated Fund Balance	12,972	V914	50,917
TOTAL Assigned Fund Balance	12,972		50,917
Unassigned Fund Balance		V917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	308,419		295,994
TOTAL Liabilities, Deferred Inflows And Fund Balance	308,419		295,994

COUNTY OF Jefferson
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(V) DEBT SERVICE

Results of Operation

Revenues			
Debt Service - Other Gov.	65,768	V2392	65,443
TOTAL Intergovernmental Charges	65,768		65,443
Interest And Earnings	2,415	V2401	51,279
TOTAL Use of Money And Property	2,415		51,279
Premium & Accrued Interest On Obligations		V2710	46,488
TOTAL Miscellaneous Local Sources	0		46,488
St Aid, Other Aid (specify)	701,916	V3089	682,653
TOTAL State Aid	701,916		682,653
TOTAL Revenues	770,099		845,863
Interfund Transfers	2,570,499	V5031	2,435,372
TOTAL Interfund Transfers	2,570,499		2,435,372
TOTAL Other Sources	2,570,499		2,435,372
TOTAL Detail Revenues And Other Sources	3,340,598		3,281,235

COUNTY OF Jefferson
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For the Fiscal Year Ending 2020

(V) DEBT SERVICE

Results of Operation

Expenditures			
Fiscal Agents Fees, Contr Expend		V13804	40,640
TOTAL Fiscal Agents Fees	0		40,640
TOTAL General Government Support	0		40,640
Debt Principal, Serial Bonds	2,145,000	V97106	2,200,000
Debt Principal, Installment Purchase Debt	568,692	V97856	580,921
TOTAL Debt Principal	2,713,692		2,780,921
Debt Interest, Serial Bonds	463,084	V97107	375,215
Debt Interest, Installment Purchase Debt	109,113	V97857	96,884
TOTAL Debt Interest	572,197		472,099
TOTAL Expenditures	3,285,889		3,293,660
Transfers, Other Funds		V99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	3,285,889		3,293,660

COUNTY OF Jefferson
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(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	253,709	V8021	308,418
Restated Fund Balance - Beg of Year	253,709	V8022	308,418
ADD - REVENUES AND OTHER SOURCES	3,340,598		3,281,235
DEDUCT - EXPENDITURES AND OTHER USES	3,285,889		3,293,660
Fund Balance - End of Year	308,418	V8029	295,993

COUNTY OF Jefferson
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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Assets			
Total Non-Current Govt Liabilities	425,541,456	W129	528,390,540
TOTAL Provision To Be Made In Future Budgets	425,541,456		528,390,540
TOTAL Assets and Deferred Outflows of Resources	425,541,456		528,390,540

COUNTY OF Jefferson
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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Net Pension Liability -Proportionate Share	11,551,121	W638	42,004,991
Total OPEB Liability	390,103,514	W683	458,576,928
Installment Purchase Debt	4,673,741	W685	4,092,820
Judgments And Claims Payable	3,576,190	W686	3,233,368
Compensated Absences	2,251,890	W687	2,412,433
Bonds Payable	13,385,000	W628	18,070,000

COUNTY OF Jefferson
 Statement of Indebtedness
 For the Fiscal Year Ending 2020

County of: Jefferson

Municipal Code: 220100000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. 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	2.13%		\$7,974,153	\$4,673,741	\$580,922	\$0	\$0	\$0	\$4,092,820
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2017	BAN N	Emergency Radio Comm Buildings			11/01/2017	11/01/2019	2.50%		\$5,275,000	\$3,804,000	\$3,804,000	\$0	\$0	\$0	\$0
2017	BAN N	Emergency Radio Comm Towers			11/01/2017	11/01/2019	2.50%		\$1,050,000	\$765,000	\$765,000	\$0	\$0	\$0	\$0
2017	BAN N	Emergency Radio Equipment			11/01/2017	11/10/2019	2.50%		\$2,675,000	\$2,486,000	\$2,486,000	\$0	\$0	\$0	\$0
2017	BAN N	Jeff Comm College Learning Cen			11/01/2017	11/01/2019	2.50%		\$2,000,000	\$1,945,000	\$1,945,000	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2006	BOND N	JCC Capital Plan			11/15/2006	11/15/2020	3.80%	Y	\$4,915,000	\$470,000	\$470,000	\$0	\$0	\$0	\$0
2011	BOND N	refund 1998, 2003A-2003B-2004			12/22/2011	03/01/2020	2.00%		\$9,440,000	\$1,175,000	\$1,175,000	\$0	\$0	\$0	\$0
2015	BOND N	College Library & Improvements			06/03/2015	06/03/2035	2.00%	Y	\$7,000,000	\$5,935,000	\$305,000	\$0	\$0	\$0	\$5,630,000
2017	BOND N	Public Improvement Bond			06/01/2017	06/01/2025	2.25%	N	\$6,206,500	\$5,805,000	\$250,000	\$0	\$0	\$0	\$5,555,000
2020	BOND N	911 and JCC projects			09/24/2020	09/15/2031	1.00%		\$6,885,000	\$0	\$0	\$0	\$0	\$0	\$6,885,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$27,058,741	\$11,780,922	\$0	\$0	\$0	\$22,162,820

COUNTY OF Jefferson
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2020

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	<u>\$15,520.00</u>
Demand Deposits	9Z2011	<u>\$14,589,893.00</u>
Time Deposits	9Z2021	<u>\$32,522,485.00</u>
Total		<u>\$47,127,898.00</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	<u>\$1,611,582.00</u>
Collateralized with securities held in possession of municipality or its agent	9Z2014A	<u>\$48,952,459.00</u>
Total		<u>\$50,564,041.00</u>
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	<u>\$0.00</u>
Market Value at Balance Sheet Date	9Z4502	<u>\$0.00</u>
Collateralized with securities held in possession of municipality or its agent	9Z4504A	<u>\$0.00</u>
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	<u>\$0.00</u>
Market Value at Balance Sheet Date	9Z4512	<u>\$0.00</u>
Collateralized with securities held in possession of municipality or its agent	9Z4514A	<u>\$0.00</u>

COUNTY OF Jefferson
Bank Reconciliation
For the Fiscal Year Ending 2020

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-5982	\$8,906,742	\$0	\$0	\$8,906,742
****-9921	\$18,580,000	\$0	\$0	\$18,580,000
****-4863	\$2,000,006	\$0	\$0	\$2,000,006
****-1039	\$7,914,782	\$0	\$0	\$7,914,782
****-9921	\$361,582	\$0	\$0	\$361,582
****-4675	\$1,526,055	\$0	\$376,848	\$1,149,207
****-2529	\$1,791,339	\$0	\$0	\$1,791,339
****-7650	\$455,679	\$25	\$104,639	\$351,065
****-3964	\$0	\$0	\$0	\$0
****-0260	\$0	\$0	\$0	\$0
****-0259	\$50,556	\$0	\$0	\$50,556
****-0099	\$15,248,873	\$0	\$0	\$15,248,873
****-0281	\$90,515	\$0	\$0	\$90,515
****-0150	\$170,366	\$0	\$75,889	\$94,477
****-0258	\$6,534,949	\$46,247	\$500,350	\$6,080,846
****-2728	\$84,344	\$0	\$0	\$84,344
****-2406	\$429,479	\$0	\$0	\$429,479
****-2016	\$525,493	\$0	\$0	\$525,493
****-9127	\$538,420	\$0	\$0	\$538,420
****-9941	\$181,220	\$0	\$0	\$181,220
****-0153	\$22,978	\$0	\$0	\$22,978
****-7802	\$6,661	\$0	\$0	\$6,661
****-4360	\$13,101	\$0	\$0	\$13,101
****-1828	\$5,441	\$0	\$0	\$5,441
****-4394	\$46,957	\$0	\$0	\$46,957
****-4386	\$32,142	\$0	\$0	\$32,142
****-5729	\$57,937	\$0	\$0	\$57,937
****-8513	\$453,266	\$0	\$0	\$453,266

COUNTY OF Jefferson
 Bank Reconciliation
 For the Fiscal Year Ending 2020

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****4709	\$2,819,088	\$0	\$0	\$2,819,088
	Total Adjusted Bank Balance			\$67,836,517
	Petty Cash			\$15,520.00
	Adjustments			\$.00
	Total Cash			\$67,852,037
	Total Cash Balance All Funds			\$67,852,037
	* Must be equal			

COUNTY OF Jefferson
Employee and Retiree Benefits
For the Fiscal Year Ending 2020

Total Full Time Employees:		700			
Total Part Time Employees:		22			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$5,772,474.00	692	8	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$2,921,488.00	700	22	
90408	Worker's Compensation Insurance	\$2,086,383.00	700	22	
90458	Life Insurance				
90508	Unemployment Insurance	\$375,638.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$21,060,771.00	571		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$6,644.00			
Total		\$32,223,398.00			
Computed Total From Financial Section (comparative purposes only)		\$32,223,399.00			

COUNTY OF Jefferson
 Energy Costs and Consumption
 For the Fiscal Year Ending 2020

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$193,984	109,038	gallons	
Diesel Fuel	\$197,704	120,941	gallons	
Fuel Oil	\$2,228	1,200	gallons	
Natural Gas	\$95,837	206,938	cubic feet	
Electricity	\$654,250	7,119,950	kilowatt-hours	
Coal	\$		tons	
Propane	\$36,916	34,874	gallons	

COUNTY OF Jefferson
Financial Comments
For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Adjustment Reason

Account Code TC8012 Early implemented in 2019 before the AUD was updated

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COUNTY OF JEFFERSON, NEW YORK
Notes to the Financial Statements
Year Ended December 31, 2020

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 County budget for 2020 included an appropriation of \$5,262,179 in support of the College budget for the College fiscal year ended August 31, 2020. 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 2005, the College began work on a new capital improvement plan for which the County has responsibility for the debt issued in 2006. In 2020, the County paid \$488,565 in debt service on the 2006 debt issue. The principal payment was \$470,000, and interest was paid in the amount of \$18,565. There was no outstanding debt on this issue at December 31, 2020.

In 2015, the County issued \$7,000,000 in public improvement serial bonds for the Jefferson Community College Collaborative Learning Project. In 2020, the County paid \$473,875 in debt service on the 2015 debt issue. The principal payment was \$305,000, and interest was paid in the amount of \$168,875. Outstanding debt on this issue at December 31, 2020, was \$5,630,000.

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 2020, the County paid \$98,165 in debt service on the 2017 debt issue. The principal payment was \$60,000, and interest was paid in the amount of \$38,165. Outstanding debt on this issue at December 31, 2020 was \$1,338,000.

In addition, in 2020 the County converted a \$9,000,000 bond anticipation notes (“BAN”) of which \$1,885,000 was for the purpose of additional work on the Jefferson Community College Learning Center to permanent financing. Payments on this bond will commence in 2021 with a current rate of 1.00%.

Jefferson County paid \$318,235 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 \$4,236,361 revolving loan fund, a \$276,947 micro-enterprise loan program which provides loans to small businesses and a \$283,238 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 fund and the Custodial Fund 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 expenditures/expense 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.

Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. Major outlay for capital assets and improvements are capitalized as projects are constructed. Expenditures reported in the Capital Projects Fund are classified as capital outlays. Routine capital expenditures in other governmental funds are included in the appropriate functional category (i.e. purchase of new highway equipment as part of current expenditures – transportation). Additionally, the amount reported as capital outlay in the Capital Projects Fund includes certain non-capitalized costs (i.e. furnishings below the capitalization threshold).

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. Land and construction in progress are not depreciated. The other property, plant, and equipment of the primary government, as well as the component unit, 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

When capital assets are retired, or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period in the government-wide financial statements. Maintenance and repairs are charged to expense as incurred; significant renewals and betterments are capitalized.

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, 2020, the County reported unearned revenues of \$682,399 and \$75,685 within the General Fund and nonmajor funds, respectively.

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 four 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 net 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 net 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 net 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 net 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 Expenditures/Expenses

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.

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 2020, due to the COVID-19 pandemic the County Attorney, as Tax Enforcement Officer, was unable to conduct the County's sale of properties acquired through tax foreclosure. There is a New York State imposed freeze on conducting foreclosures until at least May 1, 2021.

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, 2020, the total real property tax assets relating to the County of \$9,338,101 are offset by an allowance for uncollectible taxes of \$2,529,683 and other items of \$596,780. Additionally, included in real property tax assets are current year returned village and school taxes of \$4,382,623, which are offset by liabilities to the villages and school districts which will be paid no later than April 20, 2020. The remaining portion of tax assets is partially offset by deferred inflows of resources – property taxes of \$9,338,101 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 \$82,144,544 sales tax collected or accrued for the year ended December 31, 2020, \$43,438,143 was distributed to the towns, villages and the City of Watertown, of which, \$8,914,195 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, 2020 is computed as follows:

Five-year average full valuation of taxable real estate	\$ 8,099,189,129
Tax limit @ 1.5%	\$ 121,487,837
Tax levy subject to tax limit	<u>60,037,703</u>
Tax margin	<u>\$ 61,450,134</u>

Property Tax Revenue Recognition—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.

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 \$2,250,546 and is reported as governmental activities at \$2,412,433, business-type activities at \$31,677. The College reports \$597,069 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.

Pensions—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 6.

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 2020, \$10,878,939 was paid by the County on behalf of eligible retirees, including their dependents and survivors.

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 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.

Adoption of New Accounting Pronouncements—During the year ended December 31, 2020, the County implemented GASB Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance. GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The implementation of GASB Statement No. 95 did not have a material impact on the County's financial position or results from operations.

Future Impacts of Accounting Pronouncements—The County has not completed the process of evaluating the impact that will result from adopting GASB Statements No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, effective for the year ending December 31, 2021, No. 87, Leases; No. 91, Conduit Debt Obligations; No. 92, Omnibus 2020; No. 93, Replacement of Interbank Offered Rates; and No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a suppression of GASB Statement No. 32, effective for the year ending December 31, 2022, No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements; and No. 96, Subscription-Based Information Technology Arrangements, effective for the year ending December 31, 2023. The County is, therefore, unable to disclose the impact that adopting GASB Statements No. 87, 89, 91, 92, 93, 94, 96, and 97 will have on its financial position and results of operations when such statements are adopted.

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 as follows:

- 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.

Cash at year-end consisted of:

	Governmental Activities	Business-type Activity	Fiduciary Fund	Total Balance
Petty cash (uncollateralized)	\$ 14,720	\$ 800	\$ -	\$ 15,520
Deposits	40,155,214	571,207	6,530,091	47,256,512
Total	<u>\$ 40,169,934</u>	<u>\$ 572,007</u>	<u>\$ 6,530,091</u>	<u>\$ 47,272,032</u>

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

	Bank Balance	Carrying Amount
Insured (FDIC)	\$ 1,611,582	\$ 1,611,582
Uninsured:		
Collateral held by bank's agent in the County's name	<u>47,340,877</u>	<u>45,644,930</u>
Total	<u>\$ 48,952,459</u>	<u>\$ 47,256,512</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, 2020, 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—Restricted cash and cash equivalents include the following:

	Purpose	Amount
Governmental activities:		
General Fund	Workers' compensation	\$ 397,403
General Fund	Unemployment insurance	70,987
General Fund	Insurance	1,859,644
General Fund	Advanced fundings	216,844
General Fund	Child welfare	722,826
General Fund	Law enforcement and prosecution	399,161
General Fund	Wireless 911 Surcharge	629,507
Capital Projects Fund	Unspent bond proceeds	4,152,024
Capital Projects Fund	Unspent capital lease proceeds	2,819,088
Nonmajor Funds:		
Road Machinery Fund	Highway equipment reserve	69
Special Grants Fund	Unspent grant proceeds	148,023
Debt Service Fund	Debt service	245,077
Business-type activities:		
Solid Waste Management Fund	Capital projects	84,948
Total primary government		<u>\$ 11,745,601</u>
Fiduciary Fund:		
Custodial Fund	Custodial liabilities	\$ 6,530,091
Total Fiduciary Fund		<u>\$ 6,530,091</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, 2020:

- Certificates of deposit of \$18,580,000 are valued based on quoted market prices for similar assets in active markets (level 2 input).
- U.S Treasury bills of \$2,000,006 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 \$4,133,130 and \$2,226,391, 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 primary institution of the College had investments comprised of certificates of deposit with a market value of \$1,097,000 as of August 31, 2020. Its component units had investments as of August 31, 2020 with a market value of \$7,445,138. All investment held by the component unit are deemed to be observable in active markets and are therefore considered to be Level 1.

<u>JCC-Component Units</u>	<u>Market</u>	<u>Cost</u>
Equity investments RBC Dain Rauscher:		
PAG Prime Income	\$ 863,707	\$ 685,017
PAG Dividend Growth	1,138,995	866,842
PAG ADR Investment	354,162	368,555
Fox Asset Management	82,132	66,590
Madison Investments	583,016	368,226
Focus Investments	659,141	491,070
ClearBridge Investments	480,639	249,858
Fixed income funds RBC Dain Rauscher	<u>2,725,014</u>	<u>2,611,744</u>
Total investments	<u>\$ 6,886,806</u>	<u>\$ 5,707,902</u>

The Jefferson Community College Foundation, Inc. and the Jefferson FSA Auxiliary, LLC, component units of the College, have restricted cash of \$2,087,430, consisting of various reserve funds.

Jefferson County Industrial Development Agency—The Agency had unrestricted deposits of \$2,837,687 and restricted deposits of \$4,918,485 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

Accounts receivable, representing amounts due from various sources, as of December 31, 2020, are as follows:

Governmental funds:	
General Fund:	
Various fees and charges	\$ 1,963,818
Less allowance for doubtful accounts	-
Total	<u>\$ 1,963,818</u>
Enterprise Fund:	
Various fees and charges	\$ 346,676
Less allowance for doubtful accounts	-
Total	<u>\$ 346,676</u>

Intergovernmental receivables as of December 31, 2020, are as follows:

Governmental funds:	
General Fund:	
Due from State and Federal	\$ 19,411,785
Due from other governments	5,664,110
Capital Projects Fund:	
Due from State and Federal	5,790,980
Due from other governments	-
Other governmental funds:	
Due from State and Federal	2,059,539
Due from other governments	38,440
Total	<u>\$ 32,964,854</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, 2020, the College reported total accounts receivable of \$3,013,665, intergovernmental receivables of \$1,425,526 and notes receivable of \$366,479.

Jefferson County Industrial Development Agency—Significant receivables of the Agency include accounts receivable and loans and notes receivable. The Agency had accounts receivable of \$13,829 and loans and notes receivable of \$1,397,171 at September 30, 2020.

4. CAPITAL ASSETS

Governmental activities—Capital asset activity for the primary government's governmental activities, for year ended December 31, 2020 was as follows:

	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets, not being depreciated:				
Land	\$ 2,625,768	\$ 340,937	\$ -	\$ 2,966,705
Construction in progress	<u>28,833,019</u>	<u>17,427,115</u>	<u>(18,456,498)</u>	<u>27,803,636</u>
Total capital assets not being depreciated	<u>31,458,787</u>	<u>17,768,052</u>	<u>(18,456,498)</u>	<u>30,770,341</u>
Capital assets, being depreciated:				
Buildings and building improvements	84,167,184	9,724,337	-	93,891,521
Improvements other than buildings	1,407,921	-	-	1,407,921
Machinery and equipment	30,822,353	1,739,940	(1,487,242)	31,075,051
Infrastructure	<u>132,070,764</u>	<u>8,520,125</u>	<u>(6,942,974)</u>	<u>133,647,915</u>
Total capital assets being depreciated	<u>248,468,222</u>	<u>19,984,402</u>	<u>(8,430,216)</u>	<u>260,022,408</u>
Less accumulated depreciation for:				
Buildings and building improvements	(42,121,829)	(2,227,913)	-	(44,349,742)
Improvements other than buildings	(1,252,583)	(17,650)	-	(1,270,233)
Machinery and equipment	(22,947,403)	(1,625,927)	1,313,413	(23,259,917)
Infrastructure	<u>(64,439,604)</u>	<u>(4,259,614)</u>	<u>6,942,974</u>	<u>(61,756,244)</u>
Total accumulated depreciation	<u>(130,761,419)</u>	<u>(8,131,104)</u>	<u>8,256,387</u>	<u>(130,636,136)</u>
Total capital assets, being depreciated, net	<u>117,706,803</u>	<u>11,853,298</u>	<u>(173,829)</u>	<u>129,386,272</u>
Governmental activities capital assets, net	<u>\$ 149,165,590</u>	<u>\$ 29,621,350</u>	<u>\$ (18,630,327)</u>	<u>\$ 160,156,613</u>

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

Governmental activities:	
General government support	\$ 816,584
Public safety	1,385,754
Public health	34,818
Transportation	5,626,656
Economic assistance and opportunity	267,292
Total depreciation expense—governmental activities	<u>\$ 8,131,104</u>

Business-type activity—Capital asset activity for the primary government's business-type activity (Enterprise Fund), for fiscal year ended December 31, 2020, as presented below:

	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets, not being depreciated:				
Land	\$ 12,415	\$ -	\$ -	\$ 12,415
Total capital assets not being depreciated	<u>12,415</u>	<u>-</u>	<u>-</u>	<u>12,415</u>
Capital assets, being depreciated:				
Buildings	3,228,022	-	-	3,228,022
Machinery and equipment	<u>3,229,122</u>	<u>294,083</u>	<u>(229,773)</u>	<u>3,293,432</u>
Total capital assets being depreciated	<u>6,457,144</u>	<u>294,083</u>	<u>(229,773)</u>	<u>6,521,454</u>
Less accumulated depreciation for:				
Buildings	878,972	(52,456)	-	931,428
Machinery and equipment	<u>2,630,372</u>	<u>(153,735)</u>	<u>218,284</u>	<u>2,565,823</u>
Total accumulated depreciation	<u>3,509,344</u>	<u>(206,191)</u>	<u>218,284</u>	<u>3,497,251</u>
Total capital assets, being depreciated, net	<u>9,966,488</u>	<u>87,892</u>	<u>(11,489)</u>	<u>10,018,705</u>
Business-type activity capital assets, net	<u>\$ 9,978,903</u>	<u>\$ 87,892</u>	<u>\$ (11,489)</u>	<u>\$ 10,031,120</u>

Depreciation expense for business-type activity was charged to functions and programs of the primary government as follows:

Business-type activity:	
Home and community services	<u>\$ 206,191</u>

Discretely Presented Component Units

Jefferson Community College—Capital asset activity for Jefferson Community College was as follows:

	Balance 9/1/2019	Additions	Deletions	Balance 8/31/2020
Capital assets, not being depreciated:				
Land	\$ 145,000	\$ -	\$ -	\$ 145,000
Construction in progress	1,814,244	201,413	(1,814,244)	201,413
Total capital assets not being depreciated	<u>1,959,244</u>	<u>201,413</u>	<u>(1,814,244)</u>	<u>346,413</u>
Capital assets, being depreciated:				
Land improvements and infrastructure	6,709,697	130,604	1,365,855	8,206,156
Buildings	44,819,797	53,630	448,389	45,321,816
Furniture and equipment	4,308,967	96,294	(437,985)	3,967,276
Library books	5,045,888	22,690	-	5,068,578
Total capital assets being depreciated	<u>60,884,349</u>	<u>303,218</u>	<u>1,376,259</u>	<u>62,563,826</u>
Less accumulated depreciation for:				
Land improvements and infrastructure	(3,397,801)	(264,430)	-	(3,662,231)
Buildings	(16,105,326)	(1,459,729)	-	(17,565,055)
Furniture and equipment	(3,936,245)	(226,355)	436,738	(3,725,862)
Library books	(4,884,312)	(85,217)	-	(4,969,529)
Total accumulated depreciation	<u>(28,323,684)</u>	<u>(2,035,731)</u>	<u>436,738</u>	<u>(29,922,677)</u>
Total capital assets, being depreciated, net	<u>32,560,665</u>	<u>(1,732,513)</u>	<u>1,812,997</u>	<u>32,641,149</u>
Governmental activities capital assets, net	<u>\$ 34,519,909</u>	<u>\$ (1,531,100)</u>	<u>\$ (1,247.00)</u>	<u>\$ 32,987,562</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 \$16,447,760.

Jefferson County Industrial Development Agency—Capital asset activity for the Jefferson County Industrial Development Agency was as follows:

	Balance 10/1/2019	Additions	Deletions	Balance 9/30/2020
Capital assets, not being depreciated:				
Land and land improvements	\$ 1,094,321	\$ -	\$ -	\$ 1,094,321
Construction in progress	110,260	85,085	-	195,345
Total capital assets not being depreciated	<u>1,204,581</u>	<u>85,085</u>	<u>-</u>	<u>1,289,666</u>
Capital assets, being depreciated:				
Equipment	188,803	-	-	188,803
Buildings	1,738,690	-	-	1,738,690
Total capital assets, being depreciated:	<u>1,927,493</u>	<u>-</u>	<u>-</u>	<u>1,927,493</u>
Less accumulated depreciation for:				
Buildings	(1,440,567)	(99,690)	-	(1,540,257)
Total accumulated depreciation	<u>(1,440,567)</u>	<u>(99,690)</u>	<u>-</u>	<u>(1,540,257)</u>
Total capital assets, being depreciated, net	<u>486,926</u>	<u>(99,690)</u>	<u>-</u>	<u>387,236</u>
Governmental activities capital assets, net	<u>\$ 1,691,507</u>	<u>\$ (14,605)</u>	<u>\$ -</u>	<u>\$ 1,676,902</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 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, 2020, 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, 2020. The total pension liability used to calculate the net pension liability was determined by actuarial valuations as of April 1, 2019, 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.

Measurement date	Governmental	Business-type
	Activities	Activities
	March 31, 2020	
Net pension liability	\$ 41,398,271	\$ 606,720
County's portion of the Plan's total net pension liability	15.6334000%	0.2291000%

For the year ended December 31, 2019, the County recognized a pension expense of \$13,541,338 for the ERS. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the sources shown in the chart below.

	ERS			
	Deferred Outflows of Resources		Deferred Inflows of Resources	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Differences between expected and actual experiences	\$ 2,436,456	\$ 35,708	\$ 719,769	\$ 10,549
Changes of assumptions	833,565	12,216	-	-
Net difference between projected and actual earnings on pension plan investments	21,222,766	311,034	1,505,304	22,061
Changes in proportion and differences between the County's contributions and proportionate share of contributions	185,889	2,724	14,053,951	205,970
County contributions subsequent to the measurement date	4,302,783	63,060	-	-
Total	<u>\$ 28,981,459</u>	<u>\$ 424,742</u>	<u>\$ 16,279,024</u>	<u>\$ 238,580</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, 2020. 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:

<u>Year Ending December 31,</u>	<u>ERS</u>	
	<u>Governmental Activities</u>	<u>Business-type Activities</u>
2021	\$ 3,430,189	\$ 50,272
2022	5,583,671	81,833
2023	7,430,118	108,893
2024	6,009,625	88,075

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

	<u>ERS</u>
Measurement date	March 31, 2019
Actuarial valuation date	April 1, 2020
Interest rate	6.8%
Salary scale	4.5%
Decrement tables	April 1, 2010- March 31, 2015
Inflation rate	2.5%
Cost-of-living adjustments	1.3%

Annuitant mortality rates are based on April 1, 2016 – March 31, 2020 System’s experience with adjustments for mortality improvements based on Society of Actuaries’ Scale MP-2019. The actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

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, 2020	
Asset class:		
Domestic equities	36.0 %	4.1 %
International equities	14.0	6.2
Private equity	10.0	6.8
Real estate	10.0	5.0
Absolute return strategies	2.0	3.3
Opportunistic portfolio	3.0	4.7
Real assets	3.0	6.0
Bonds and mortgages	17.0	0.8
Cash	1.0	-
Inflation-indexed bonds	4.0	0.5
Total	100.0 %	

Discount Rate—The discount rate used to calculate the total pension liabilities was 6.8%. 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 7.0%, 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 (6.0%) or one percentage-point higher (8.0%) than the current assumption.

	1% Decrease (6.0%)	Current Assumption (7.0%)	1% Increase (8.0%)
Governmental Activities:			
Employer's proportionate share of the net pension liability—ERS	\$ 75,977,516	\$ 41,398,271	\$ 9,550,641
Business-type Activities:			
Employer's proportionate share of the net pension liability—ERS	\$ 1,113,503	\$ 606,720	\$ 139,971

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.

(Dollars in Thousands)

	<u>ERS</u>
Valuation date	April 1, 2020
Employers' total pension liability	\$ 194,596,261
Plan fiduciary net position	<u>168,115,682</u>
Employers' net pension liability	<u>\$ 26,480,579</u>
System fiduciary net position as a percentage of total pension liability	 86.4%

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.

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, 2019, 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, 2019 for ERS and June 30, 2019 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, 2020	March 31, 2020
Net pension (asset)/liability	\$ (716,818)	\$ 5,185,380
The College's portion of the Plan's total net pension (asset)/liability	0.0259410%	0.0195818%

For the year ended August 31, 2020, the College recognized pension expense of \$1,013,059 for TRS and a pension expense of \$1,703,653 for ERS. At August 31, 2020, 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	\$ 628,076	\$ 305,181	\$ 36,736	\$ -
Changes in assumptions	906,608	104,409	323,158	90,155
Net difference between projected and actual earnings on pension plan investments	468,145	2,658,278	-	-
Changes in proportion and differences between the College's contributions and proportionate share of contributions	298,193	23,284	58,223	188,548
College contributions subsequent to the measurement date	52,835	302,735	-	-
Total	<u>\$ 2,353,857</u>	<u>\$ 3,393,887</u>	<u>\$ 418,117</u>	<u>\$ 278,703</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
2021	\$ 327,540	\$ 429,652
2022	611,991	699,388
2023	520,074	930,667
2024	322,162	752,742
2025	51,825	-
Thereafter	49,313	-

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

	TRS	ERS
Measurement date	June 30, 2020	March 31, 2020
Actuarial valuation date	June 30, 2019	April 1, 2019
Interest rate	7.10%	7.0%
Salary scale	1.90%-4.72%	4.2%
Decrement tables	July 1, 2009	April 1, 2010-
	June 30, 2014	March 31, 2015
Inflation rate	2.2%	2.5%

For TRS, annuitant mortality rates are based on July 1, 2009-June 30, 2014. 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:

Measurement date	Target Allocation		Long-Term Expected	
			Real Rate of Return	
Asset class:			June 30, 2020	March 31, 2020
Domestic equities	33.0 %	36.0 %	7.1 %	4.1 %
International equities	16.0	14.0	7.7	6.2
Private equity	8.0	10.0	10.4	6.8
Global equities	4.0	0.0	6.8	0.0
Real estate	11.0	10.0	4.6	5.0
Absolute return strategies	0.0	2.0	0.0	3.3
Opportunistic portfolio	1.0	3.0	5.2	4.7
Real assets	7.0	3.0	3.6	6.0
Bonds and mortgages	2.0	17.0	1.0	0.8
Cash	1.0	1.0	0.7	0.0
Inflation-indexed bonds	1.0	4.0	3.9	0.5
Fixed income securities	16.0	0.0	1.8	0.0
Short-term	1.0	0.0	0.3	0.0
Total	<u>100.0 %</u>	<u>100 %</u>		

Discount Rate—The discount rate used to calculate the total pension liability was 6.8% for ERS and 7.10% for TRS for the year ending August 31, 2020. 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 7.10% for TRS and 7.0% for ERS at August 31, 2019, 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 (6.10% for TRS and 6.0% for ERS) or one percentage-point higher (8.10% for TRS and 8.0% for ERS) than the current rate.

TRs	1% Decrease (6.10%)	Current Assumption (7.10%)	1% Increase (8.10%)
Employer's proportionate share of the net pension liability/(asset)	\$ (4,527,894)	\$ (716,818)	\$ 2,481,640

ERS	1% Decrease (5.80%)	Current Assumption (6.80%)	1% Increase (7.80%)
Employer's proportionate share of the net pension liability/(asset)	\$ (9,516,637)	\$ (5,185,380)	\$ (1,196,275)

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, 2020	March 31, 2020	
Employers' total pension liability	\$ 123,242,776	\$ 194,596,261	\$ 317,839,037
Plan fiduciary net position	120,479,505	168,115,682	288,595,187
Employers' net pension (asset)/liability	<u>\$ 2,763,271</u>	<u>\$ 26,480,579</u>	<u>\$ 29,243,850</u>
System fiduciary net position as a percentage of total pension liability	97.8%	86.4%	90.8%

6. OTHER POSTEMPLOYMENT BENEFITS

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 on the following page.

- (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, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	550
Active employees	<u>625</u>
	<u>1,175</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 activities of \$460,063,818 and \$6,742,389, respectively, was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

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 December 31, 2020 actuarial valuation, the Entry Age Normal over a level percent of pay was used. The single discount rate changed from 3.26% to 2.12% effective January 1, 2020, and 2.12% effective December 31, 2019. 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 RPH-2019 Total

Dataset or Disabled Retiree Mortality Table fully generational using MP-2019. The 2015 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 7.5%, while the ultimate healthcare cost trend rate is 4.50%.

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 Activities
Balances at December 31, 2019, as restated	\$ 382,899,885	\$ 7,120,207
Changes for the year:		
Service cost	9,531,277	139,684
Interest	12,668,365	185,659
Changes in assumptions	80,564,994	1,180,707
Differences between expected and actual experience	(16,365,786)	(239,846)
Contributions-employer	(10,721,807)	(157,132)
Net changes	75,677,043	1,109,072
Balances at December 31, 2020	\$ 458,576,928	\$ 8,229,279

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 net OPEB liability. The following table presents the effect of a 1% change in the discount rate assumption would have on the net OPEB liability:

	Decrease (1.12%)	Discount Rate (2.12%)	Increase (3.12%)
Governmental activities:			
Net OPEB liability	\$ 552,292,203	\$ 460,063,818	\$ 388,240,485
Business-type activities:			
Net OPEB liability	8,094,026	6,742,389	5,689,794

Additionally, healthcare costs can be subject to considerable volatility over time. The table on the following page presents the effect on the net OPEB liability of a 1% change in the initial (7.5%)/ ultimate (4.5%) healthcare cost trend rates.

	1% Decrease (8.5% / 5.5%)	Cost Trend Rates (7.5% / 4.5%)	1% Increase (6.5% / 35.5%)
Governmental activities:			
Net OPEB liability	\$ 379,604,383	\$ 460,063,818	\$ 566,089,854
Business-type activities:			
Net OPEB liability	5,563,229	6,742,389	8,296,236

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 activities contributed \$10,721,807 and \$157,132, respectively, for the fiscal year ended December 31, 2020.

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 net OPEB liability are required to be determined. The table below presents the County’s deferred outflows and inflows of resources at December 31, 2020.

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Differences between expected and actual experiences	\$ -	\$ -	\$ 41,720,200	\$ 602,592
Changes of assumptions	81,648,040	1,196,579	16,171,869	237,004
Total	<u>\$ 81,648,040</u>	<u>\$ 1,196,579</u>	<u>\$ 57,892,069</u>	<u>\$ 839,596</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	Activities
2021	\$ 4,320,276	\$ 63,315
2022	4,320,276	63,315
2023	4,320,276	63,315
2024	2,167,352	31,763
2025	9,230,384	135,274
Thereafter	-	-
	\$ 24,358,564	\$ 356,982

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, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	118
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>207</u>
Total covered employees	<u>325</u>

Total OPEB Liability—The College’s total OPEB liability of \$71,174,216 was measured as of August 31, 2020, 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 6.5% initially, reduced by decrements to an ultimate rate of 3.784% after ten years. The discount rate as of September 1, 2019 and August 31, 2020 was 2.33% per year compounded annually. 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:

	Total OPEB Liability
Balances at 8/31/2018:	<u>\$ 65,591,862</u>
Changes for the year:	
Service cost	2,071,776
Interest	1,755,477
Changes of assumptions	10,143,542
Difference between expected and actual experience	(6,557,525)
Contributions—employer	(1,830,916)
Changes in benefit terms	-
Net changes	<u>5,582,354</u>
Balances at 8/31/2019	<u>\$ 71,174,216</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 net OPEB liability. The following table presents the effect of a 1% change in the discount rate assumption would have on the net OPEB liability:

	1% Decrease (1.33%)	Current Discount Rate (2.33%)	1% Increase (3.33%)
Net OPEB liability	\$ 84,195,000	\$ 71,174,216	\$ 60,822,946

Additionally, healthcare costs can be subject to considerable volatility over time. The table on the following page presents the effect on the net OPEB liability of a 1% change in the current rate of 3.784% of healthcare cost trend rates.

Healthcare Cost		
Health Care		
1%	Cost Trend	1%
Decrease	Rates	Increase
(2.784%)	(3.784%)	(4.784%)

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 2020, the College contributed \$1,830,916 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, 2020, the College recognized OPEB expense of \$5,310,541. At August 31, 2020, the College reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,602,005	\$ 5,665,345
Changes of assumptions	13,073,159	1,443,920
Total	<u>\$ 15,675,164</u>	<u>\$ 7,109,265</u>

College benefit payments subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended August 31, 2020, if applicable. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending December 31,	
2021	\$ 1,483,288
2022	1,483,288
2023	1,483,288
2024	1,483,288
2025	1,483,288
Thereafter	1,134,874

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, 2020 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:

<u>Ended December 31,</u>	<u>Beginning of Year</u>	<u>and Adjustments</u>	<u>Payments and Adjustments</u>	<u>End of Year</u>
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 \$100,599 for the year ended December 31, 2020.

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, 2020. The current lease expired on October 31, 2017 and is now considered month to month at \$14,900 pending a new contract.

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

<u>Year Ending December 31,</u>	<u>Copier Lease</u>
2021	\$ 70,582
2022	<u>35,291</u>
Total	<u>\$ 105,873</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, 2020, \$2,819,088 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>
2021	\$ 593,414	\$ 84,391
2022	606,176	71,630
2023	619,211	58,593
2024	632,527	45,278
2025	646,130	31,675
2026-2027	<u>995,361</u>	<u>21,347</u>
Total	<u>\$ 4,092,819</u>	<u>\$ 312,914</u>

The County has purchased assets in the amount of \$3,618,382 with the proceeds of the lease. The assets are recorded within construction in progress and have not yet been placed in service.

11. JOINT VENTURE/LONG-TERM RECEIVABLE

The County has entered into an intermunicipal agreement with the City of Watertown, New York 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 2020, the City was billed \$124,800 for the lease agreement as well as \$13,626 for joint services. These payments are offset by a percentage of eligible costs incurred by the City.

12. SHORT-TERM DEBT

Liabilities for bond anticipation notes (“BANs”) are generally accounted for in the Capital Projects Fund. Principal payments on BANs must be made annually. State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for periods equivalent to the life of permanent financing, provided that annual reductions of principal are made.

During the year ended December 31, 2019, the County issued bond anticipation notes in the amount of \$9,000,000 at 1.75% interest to mature on October 30, 2020. The purpose of the BAN was to initiate work on upgrading and replacing the 911 System in the County and for various projects at Jefferson Community College Learning Center. This bond anticipation note was converted to permanent financing in 2020.

The following is a summary of the County’s short-term debt for the year ended December 31, 2020:

	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Balance 1/1/2020</u>	<u>Issues</u>	<u>Redemptions</u>	<u>Balance 12/31/2020</u>
Bond anticipation notes:						
E911 Radio Community Project	2019	1.75%	\$ 7,055,000	\$ -	\$ 7,055,000	\$ -
JCC Learning Center	2019	1.75%	1,945,000	-	1,945,000	-
			<u>\$ 9,000,000</u>	<u>\$ -</u>	<u>\$ 9,000,000</u>	<u>\$ -</u>

13. 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, 2020:

Governmental activities:

Bonds payable	\$ 13,385,000	\$ 6,885,000	\$ 2,200,000	\$ 18,070,000	\$ 1,170,000
Premium	216,271	46,488	33,682	229,077	33,682
Net bonds payable	13,601,271	6,931,488	2,233,682	18,299,077	1,203,682
Compensated absences	2,225,513	2,736,489	2,549,569	2,412,433	120,622
Capital lease	4,673,741	-	580,921	4,092,820	580,922
Claims and judgments	3,576,190	711,234	1,054,056	3,233,368	-
Other postemployment benefits	382,899,885	102,764,636	27,087,593	458,576,928	-
Net pension liability*	11,379,829	1,965,918	-	13,345,747	-
Total governmental activities	\$ 418,356,429	\$ 115,109,765	\$ 33,505,821	\$ 499,960,373	\$ 1,905,226

Business type activities:

Compensated absences	\$ 25,033	\$ 40,831	\$ 34,187	\$ 31,677	\$ 1,584
Other postemployment benefits	7,120,207	1,506,050	396,978	8,229,279	-
Net pension liability*	171,291	24,300	-	195,591	-
Total business-type activities	\$ 7,316,531	\$ 1,571,181	\$ 431,165	\$ 8,456,547	\$ 1,584

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

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.

Governmental Activities Bonds	Original Date Issued	Original Debt	Interest Rate	Date Final Maturity	Balance 12/31/2020
2020 Public Improvement Bond	2020	\$ 5,000,000	2.00-5.00%	09/2031	\$ 5,000,000
2017 Public Improvement Bond	2017	4,706,500	2.25-3.00%	06/2037	4,217,000
Issued on behalf of					
Jefferson Community College:					
2020 Public Improvement Bond	2020	1,885,000	3.75-3.95%	09/2031	1,885,000
2015 Public Improvement Bond	2015	7,000,000	2.00-3.50%	06/2035	5,630,000
2017 Public Improvement Bond	2017	1,500,000	2.00-3.50%	06/2037	1,338,000
Total		\$ 20,091,500			\$ 18,070,000

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 11, 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, 2020 was \$4,092,820.

Claims and Judgments—As further discussed in Note 9, 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 7, 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 estimated long-term OPEB liability is estimated to be \$458,576,928 and \$8,229,279 for governmental activities and business type activities, respectively, at December 31, 2020.

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 \$13,345,747 and \$195,591 for governmental activities and business-type activities, respectively. Refer to Note 6 for additional information related to the County’s net pension liability.

Constitutional Debt Limit—Outstanding bond indebtedness aggregated \$18,070,000 all of which was subject to the constitutional debt limit and represented approximately 3.19% of its debt limit.

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

December 31,	Payable	Premium	Absences	Lease	Judgments	Benefits	Liability	Total
2021	\$ 1,170,000	\$ 12,848	\$ 120,622	593,414	\$ -	\$ -	\$ -	\$ 1,896,884
2022	1,185,000	16,335	-	606,176	-	-	-	1,807,511
2023	1,200,000	16,335	-	619,211	-	-	-	1,835,546
2024	1,225,000	16,335	-	632,528	-	-	-	1,873,863
2025	1,250,000	16,335	-	646,130	-	-	-	1,912,465
2026-2030	6,625,000	81,675	-	995,361	-	-	-	7,702,036
2031-2035	4,605,000	59,210	-	-	-	-	-	4,664,210
2036-2037	810,000	7,062	-	-	-	-	-	817,062
Thereafter	-	-	2,291,811	-	3,233,368	466,806,207	13,541,338	485,872,724
	<u>\$ 18,070,000</u>	<u>\$ 226,135</u>	<u>\$ 2,412,433</u>	<u>\$ 4,092,820</u>	<u>\$ 3,233,368</u>	<u>\$ 466,806,207</u>	<u>\$ 13,541,338</u>	<u>\$ 508,382,301</u>

Interest requirements on serial bonds are as follows:

Year Ending	Interest
December 31,	
2021	\$ 389,793
2022	292,463
2023	353,719
2024	332,519
2025	309,156
2026-2030	1,092,575
2031-2035	456,125
2036-2037	24,450
Total	<u>\$ 3,250,800</u>

Discretely Presented Component Units

Jefferson Community College—The College and its component units' long-term debt balances for the year ended August 31, 2020:

	Balance 9/1/2019	Balance 8/31/2020	Due Within One Year
Compensated absences	\$ 506,614	\$ 597,069	\$ -
Interest rate swap	1,388,226	2,998,293	-
Reserve payable	118,963	90,896	-
Bonds payable	20,576,503	20,196,417	415,000
Capital lease obligation	1,237,570	1,257,813	233,002
Other postemployment benefits	65,591,862	71,174,216	-
Net pension liability	1,398,566	5,902,199	-
Total governmental activities	<u>\$ 90,818,304</u>	<u>\$ 102,216,903</u>	<u>\$ 648,002</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 cost of the capital improvements at the completion of the project and at the inception of the lease is \$1,311,822. In 2020, this agreement required an annual payment of \$153,801, including the interest at 5.44%. The annual payment increases at a rate of 3.5%, through January 2025, the final payment of \$43,443 will be due in January 2025. The balance as of August 31, 2020 is \$620,721.

During the year ended August 31, 2017, the College entered into a Lease/Purchase Agreement with Jefferson Community College Foundation, Inc. for a clinical facility on the College's campus. Ownership of the facility will transfer to the College at the end of the lease period. The original amount of the capital lease obligation was \$498,798, which represents the costs incurred by the Foundation to construct the facility. The payment terms are \$45,470 annually at 5.50% through 2031. The balance at August 31, 2020 is \$366,479.

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, 2019 is \$76,666, with annual payments of \$40,930 for five years at 4.48%.

The future minimum obligations under capital leases at August 31, 2020 are as follows:

Year Ending August 31,	Principal	Interest	Total
2021	\$ 233,002	\$ 57,374	\$ 290,376
2022	241,710	54,507	296,217
2023	219,504	41,650	261,154
2024	230,993	36,030	267,023
2025	107,503	19,006	126,509
Thereafter	225,201	44,935	270,136
Total	<u>\$ 1,257,913</u>	<u>\$ 253,502</u>	<u>\$ 1,511,415</u>

Other Postemployment Benefits—As explained in Note 7, 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 \$71,174,216 at December 31, 2020.

Jefferson County Industrial Development Agency—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, 2020, the project has not been completed.

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	<u>\$ 180,160</u>
Total notes payable	180,160
Less: current portion	<u>-</u>
Long-term portion	<u>\$ 180,160</u>

The Agency’s long-term debt activity for the year ended September 30, 2020:

	Balance 10/1/2019	Addition	Decreases	Balance 9/30/2020	Due Within One Year
Notes payable	\$ 180,160	\$ -	\$ -	\$ 180,160	\$ -
Other long-term payables	21,785	-	1,866	19,919	1,896
Total	<u>\$ 201,945</u>	<u>-</u>	<u>\$ 1,866</u>	<u>\$ 200,079</u>	<u>\$ 1,896</u>

14. NET POSITION AND FUND BALANCE

The government-wide 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.

<u>Governmental Activities</u>	
Capital assets, net of accumulated depreciation	\$ 160,156,613
Related debt:	
Serial bonds issued	\$ (18,070,000)
Unamortized bond premium	(182,589)
Capital lease	(4,092,820)
Less:	
Serial bonds issued on behalf of Jefferson Community College	8,853,000
Unamortized bond premium on serial bonds issued on behalf of Jefferson Community College	71,279
Unspent serial bond proceeds	4,251,348
Unspent capital lease proceeds	<u>2,688,709</u>
	<u>(6,481,073)</u>
Net investment in capital assets	<u>\$ 153,675,540</u>

<u>Business-type Activities</u>	
Capital assets, net of accumulated depreciation	\$ 3,032,053
Related debt:	
Less: Interfund loan	<u>(800,000)</u>
Net investment in capital assets	<u>\$ 2,232,053</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 asset 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, 2020, the County had \$3,400,909 of prepaid expenses, \$28,819 of inventory and \$800,000 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, 2020, the County had the restricted funds listed below:

	Nonmajor Funds				
	General Fund	Capital Projects Fund	Road Machinery Fund	Special Grants Fund	Debt Service Fund
Restricted for:					
Workers' compensation	\$ 397,403	\$ -	\$ -	\$ -	\$ -
Unemployment insurance	70,987	-	-	-	-
Insurance	1,859,644	-	-	-	-
Law enforcement and prosecution	<u>278,229</u>	-	-	-	-
Wireless 911 surcharges	627,507	-	-	-	-
Highway equipment	-	-	69	-	-
Capital projects	-	6,971,112	-	-	-
Special grants	-	-	-	97,467	-
Debt service	-	-	-	-	<u>245,077</u>
Total restricted fund balance	<u>\$ 3,233,770</u>	<u>\$ 6,971,112</u>	<u>\$ 69</u>	<u>\$ 97,467</u>	<u>\$ 245,077</u>

- **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, 2020, the Jefferson County had 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, 2020, 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
Assigned to workers' compensatic	3,000,000	-	-	-	-	3,000,000
Assigned to compensated absence	2,412,433	-	-	-	-	2,412,433
Assigned to risk retention	3,000,000	-	-	-	-	3,000,000
Encumbrances	706,322	8,642,677	4,366	28,231	134,912	9,516,508
Appropriated for subsequent year's expenditures	7,147,049	-	-	-	-	7,147,049
Assigned to county road	-	-	6,841,326	-	-	6,841,326
Assigned to road machinery	-	-	-	2,808,109	-	2,808,109
Total assigned fund balance	\$ 16,909,457	\$ 8,642,677	\$ 6,845,692	\$ 2,836,340	\$ 134,912	\$ 35,369,078

Unassigned—Represents the residual classification of the government's General Fund, and could report a surplus or deficit. As of December 31, 2020, the unassigned fund balance of the General Fund represented a surplus totaling \$29,182,144.

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, 2020, the County's available General Fund balance was 24.9% of General Fund annual operating expenditures, which is within the 10% of the level set by the policy.

15. INTERFUND LOAN

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. A pre-determined interest rate is not included within the terms of the agreement. 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, 2020 was \$800,000.

16. 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.

Interfund receivables, payables, and transfers of the County as of, and for the year ended December 31, 2020 are presented below:

	Interfund			
	Receivables	Payables	Transfers In	Transfers Out
Governmental Funds:				
General Fund	\$ 804,528	\$ -	\$ 160,000	\$ 16,639,264
Capital Projects Fund	-	-	3,510,059	-
Other nonmajor funds	50,917	55,445	14,758,614	1,789,409
Business-type Funds:				
Solid Waste Management Fund	-	800,000	-	-
Total	\$ 855,445	\$ 855,445	\$ 18,428,673	\$ 18,428,673

17. 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, 2020, the significant encumbrances of the County are shown below:

Fund	Purpose	Amount Encumbered
Governmental Funds:		
Capital Projects Fund	Airport Building	\$ 212,018
Capital Projects Fund	Public Safety Building	166,801
Capital Projects Fund	Airfield Lighting	155,115
Capital Projects Fund	Airport - Runway projects	1,529,920
Capital Projects Fund	Professional Services - Highway	110,788
Other nonmajor funds	Automobiles	199,185
		\$ 2,373,827

18. 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 2020:

	Taxes Abated	Payments in Lieu of Taxes
Residential housing projects	\$ 823,518	\$ 246,713
Commercial endeavors	942,725	137,515
Manufacturing	1,085,834	48,690

19. 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, 2020, 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.

20. SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 23, 2021, which is the date the financial statements are available for issuance, and have determined, except as disclosed above, there are no subsequent events that require disclosure under generally accepted accounting principles.

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