

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 12/31/2018

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 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

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

All amounts included in this update document for 2017 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 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	2,678,100	A200	
Cash In Time Deposits	23,010,145	A201	32,219,790
Petty Cash	5,745	A210	5,720
TOTAL Cash	25,693,990		32,225,510
Taxes Receivable, Overdue	7,430,224	A260	7,910,232
Returned School Taxes Receivable	3,387,919	A280	3,289,298
City School Taxes Receivable	230,223	A290	280,212
Delinquent Village Taxes Rec	593,807	A295	724,372
Taxes Receivable, Pending	2,662	A300	2,662
Property Acquired For Taxes	9,569	A330	52,186
Allowance For Uncollectible Taxes	-2,446,716	A342	-2,612,144
TOTAL Taxes Receivable (net)	9,207,688		9,646,818
Accounts Receivable	1,828,962	A380	2,351,318
Allowance For Receivables (Credit)	-103,276	A389	-55,197
TOTAL Other Receivables (net)	1,725,686		2,296,121
State And Federal, Social Services	8,794,752	A400	9,051,867
Due From State And Federal Government	3,646,508	A410	3,601,113
TOTAL State And Federal Aid Receivables	12,441,260		12,652,980
Due From Other Funds	967,990	A391	918,687
TOTAL Due From Other Funds	967,990		918,687
Towns & Cities	587,613	A430	284,331
Due From Other Governments	5,407,286	A440	5,944,608
TOTAL Due From Other Governments	5,994,899		6,228,939
Inventory Of Materials And Supplies	39,901	A445	57,784
TOTAL Inventories	39,901		57,784
Prepaid Expenses	3,782,421	A480	3,329,309
TOTAL Prepaid Expenses	3,782,421		3,329,309
Cash Special Reserves	6,384,177	A230	5,675,372
Cash In Time Deposits Special Reserves	2,080,876	A231	2,190,156
TOTAL Restricted Assets	8,465,053		7,865,528
Miscellaneous Current Assets		A489	
TOTAL Other	0		0
TOTAL Assets and Deferred Outflows of Resources	68,318,888		75,221,676

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(A) GENERAL

Balance Sheet

Code Description	2017	FdgCode	2018
Accounts Payable	8,905,169	A600	9,109,072
TOTAL Accounts Payable	8,905,169		9,109,072
Accrued Liabilities	500	A601	12,045
TOTAL Accrued Liabilities	500		12,045
Overpayments & Clearing Account	74,313	A690	67,296
TOTAL Other Liabilities	74,313		67,296
Due To Other Governments	7,742,194	A631	7,889,041
Due To School Districts	3,493,082	A660	3,429,785
Due To City School Districts	228,824	A661	241,047
Due To Village, Delinquent Taxes	622,086	A668	733,824
TOTAL Due To Other Governments	12,086,186		12,293,697
TOTAL Liabilities	21,066,168		21,482,110
Deferred Inflows of Resources			
Deferred Inflow of Resources	6,385,267	A691	5,555,376
Deferred Taxes	7,555,910	A694	8,105,577
TOTAL Deferred Inflows of Resources	13,941,177		13,660,953
TOTAL Deferred Inflows of Resources	13,941,177		13,660,953
Fund Balance			
Not in Spendable Form	4,772,322	A806	4,287,093
TOTAL Nonspendable Fund Balance	4,772,322		4,287,093
Workers' Compensation Reserve	108,615	A814	209,502
Unemployment Insurance Reserve	69,866	A815	70,163
Insurance Reserve	1,902,395	A863	1,910,490
Other Restricted Fund Balance	276,257	A899	473,997
TOTAL Restricted Fund Balance	2,357,133		2,664,152
Assigned Appropriated Fund Balance	6,665,697	A914	6,620,626
Assigned Unappropriated Fund Balance	7,346,477	A915	7,343,829
TOTAL Assigned Fund Balance	14,012,174		13,964,455
Unassigned Fund Balance	12,169,914	A917	19,162,913
TOTAL Unassigned Fund Balance	12,169,914		19,162,913
TOTAL Fund Balance	33,311,543		40,078,613
TOTAL Liabilities, Deferred Inflows And Fund Balance	68,318,888		75,221,676

COUNTY OF Jefferson
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdcCode	2018
Revenues			
Real Property Taxes	54,883,326	A1001	56,534,322
TOTAL Real Property Taxes	54,883,326		56,534,322
Gain From Sale of Tax Acq Property	81,348	A1051	173,451
Other Payments In Lieu of Taxes	712,558	A1081	735,937
Other Tax Items	437,310	A1089	409,674
Interest & Penalties On Real Prop Taxes	1,455,020	A1090	1,565,830
TOTAL Real Property Tax Items	2,686,236		2,884,892
Sales And Use Tax	75,086,503	A1110	78,658,684
Tax On Hotel Room Occupancy	494,387	A1113	511,943
Emergency Telephone System Surcharge	129,845	A1140	433,344
TOTAL Non Property Tax Items	75,710,735		79,603,971
Medical Examiner Fees	47	A1225	18,606
Treasurer Fees	29,812	A1230	30,258
Charges For Tax Redemption	12,904	A1235	81,448
Clerk Fees	1,965,454	A1255	1,975,295
Personnel Fees	12,420	A1260	9,585
Attorney Fees	284,779	A1265	281,290
Other General Departmental Income	406,364	A1289	694,641
Sheriff Fees	201,128	A1510	196,519
Altern To Incarceration Fees	3,390	A1515	4,031
Prisoner Charges	69,596	A1525	59,465
Public Pound Charges, Dog Control Fees	3,840	A1550	5,125
Safety Inspection Fees	84,235	A1560	84,672
Restitution Surcharge	8,008	A1580	5,029
Other Public Safety Departmental Income	129,863	A1589	126,313
Public Health Fees	116,045	A1601	120,026
Charges For Care of Handi Children	1,080	A1605	550
Home Nursing Charges	3,216,678	A1610	3,313,841
Early Interven Fees For Serv	45	A1621	27
Other Health Departmental Income	394,403	A1689	417,985
Airport Fees & Rentals	672,317	A1770	654,097
Airport Concessions	4,684	A1774	2,850
Airport Sales of Supplies	827,562	A1776	879,157
Other Transportation Departmental Income	2,180	A1789	112,204
Repay of Medical Assistance	291,802	A1801	283,535
Repayment of Family Assistance	574,040	A1809	581,079
Medical Incentive Earnings	195,540	A1811	184,374
Repayment of Child Care	243,207	A1819	215,833
Repayment of Juvenile Delinquent Care	235	A1823	
Repayment of Safety Net Assistance	406,827	A1840	488,276
Repayment of Home Energy Assis	186,754	A1841	194,114
Repayments of Burials	12,237	A1848	6,020
Repayments of Day Care	4,677	A1855	10,285
Repayments of Services For Recipients	7,631	A1870	12,260
Charges-Programs For The Aging	30,493	A1972	21,756

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(A) GENERAL

Results of Operation

Code Description	2017	ExpCode	2018
Revenues			
Other Home & Community Services Income	8,050	A2189	10,000
TOTAL Departmental Income	10,408,327		11,080,546
General Services, Inter Government	428,628	A2210	412,371
Election Service Charges	641	A2215	838
Public Safety Services For Other Govts	179,589	A2260	105,716
Jail Facilities Services, Other Govts	57,343	A2264	30,250
Dog Control Services, Ot Govts	432,902	A2268	158,128
Health Services For Other Govts Or Dist	2,367,584	A2280	2,354,802
Econ Assist, Other Govts	43,124	A2320	59,629
Programs For Aging, Other Govts	16,592	A2351	15,971
Debt Service, Other Govts		A2392	25,109
TOTAL Intergovernmental Charges	3,526,403		3,162,814
Interest And Earnings	321,741	A2401	718,259
Rental of Real Property	427,351	A2410	131,485
Rental of Equipment		A2414	9,624
Commissions	8,029	A2450	7,911
TOTAL Use of Money And Property	757,121		867,279
Licenses, Other	36,303	A2545	23,934
TOTAL Licenses And Permits	36,303		23,934
Fines And Forfeited Bail	5,691	A2610	4,340
Stop-Dwi Fines	177,454	A2615	163,445
Forfeitures of Deposits	585	A2620	45
Forfeiture of Crime Proceeds Restricted	11,355	A2626	21,244
TOTAL Fines And Forfeitures	195,085		189,074
Sales of Scrap & Excess Materials	2,634	A2650	
Sales of Forest Products	69,843	A2652	54,796
Sales, Other	7,189	A2655	4,595
Sales of Equipment	33,668	A2665	40,461
Insurance Recoveries	10,861	A2680	18,038
Other Compensation For Loss	1,141,007	A2690	1,235,584
TOTAL Sale of Property And Compensation For Loss	1,265,202		1,353,474
Reimbursement of Medicare Part D Exp	373,809	A2700	357,409
Refunds of Prior Year's Expenditures	825,065	A2701	1,848,445
Gifts And Donations	158,702	A2705	139,972
Employees Contributions	2,031,318	A2709	2,058,707
Premium On Obligations	141,240	A2710	113,230
Unclassified (specify)	880	A2770	925
TOTAL Miscellaneous Local Sources	3,531,014		4,518,688
State Aid Court Facilities	990,526	A3021	937,920
State Aid, Indigent Legal Services Fund	451,215	A3025	346,697
St Aid, District Attorney Salaries	116,344	A3030	125,979
St Aid, Probation Services	617,879	A3310	689,310
St Aid, Unified Court Budget Sec Costs	132,648	A3330	132,029
St Aid, Other Public Safety		A3389	122,428
St Aid, Public Health	640,134	A3401	631,628
St Aid Handicapped Children	2,386,380	A3446	2,635,839

COUNTY OF Jefferson
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Early Intervention State Aid	174,978	A3449	151,804
St Aid, Public Health, Other	117,096	A3450	135,494
St Aid, Narcotic Addiction Control	1,557,680	A3486	1,808,785
St Aid, Other Health	275,361	A3489	587,861
St Aid, Mental Health	2,787,803	A3490	2,880,128
St Aid, Medical Assistance	-138,431	A3601	-209,524
St Aid, Family Assistance	15,313	A3609	646
St Aid, Social Services Administration	1,850,645	A3610	4,088,830
St Aid, Safety Net	1,159,092	A3640	1,186,314
St Aid, Emergency Aid For Adults	41,372	A3642	46,439
St Aid, Day Care	632,776	A3655	1,716,870
St Aid, Services For Recipients	3,229,382	A3670	2,327,687
St Aid, Veterans Service Agencies	8,529	A3710	8,529
St Aid, Programs For Aging	758,281	A3772	798,038
St Aid-Economic Assistance	8,931	A3789	10,026
St Aid, Youth Programs	111,824	A3820	139,488
St Aid - Other Home And Community Service	56,860	A3989	71,434
TOTAL State Aid	17,982,618		21,370,679
Fed Aid, Crime Control	174,323	A4320	262,170
Fed Aid Other Public Safety	74,985	A4389	80,484
Early Intervention Federal	76,555	A4451	108,047
Fed Aid Alcohol Addiction Control	1,054,748	A4488	1,021,426
Fed Aid Other Health	157,264	A4489	150,028
Fed Aid, Mental Health	123,556	A4490	199,745
Fed Aid, Airport Cap Proj	51,565	A4592	
Fed Aid, Medicaid Assistance	-98,222	A4601	-167,750
Fed Aid, Family Assistance	5,200,634	A4609	5,857,820
Fed Aid, Social Services Administration	6,612,899	A4610	5,315,264
Fed Aid, Food Stamp Program Admin	2,083,011	A4611	2,207,197
Flexible Fund For Family Services (fffs)	4,021,961	A4615	2,194,055
Fed Aid, Home Energy Assistance	-329,912	A4641	-121,554
Title Iv-B Funds		A4661	93,231
Fed Aid, Services For Recipients	2,866,724	A4670	1,859,653
Fed Aid, Programs For Aging	556,580	A4772	462,033
Fed Aid, Disaster Assistance	59,981	A4785	
TOTAL Federal Aid	22,686,652		19,521,849
TOTAL Revenues	193,669,022		201,111,522
Interfund Transfers	27,558	A5031	
TOTAL Interfund Transfers	27,558		0
TOTAL Other Sources	27,558		0
TOTAL Detail Revenues And Other Sources	193,696,580		201,111,522

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	220,123	A10101	225,402
Legislative Board, Contr Expend	18,405	A10104	19,993
Legislative Board, Empl Bnfts	41,093	A10108	41,739
TOTAL Legislative Board	279,621		287,134
Clerk of Legis Board,pers Serv	446,636	A10401	462,401
Clerk of Legis Board,contr Expend	27,825	A10404	26,137
Clerk of Legis Board,empl Bnfts	233,492	A10408	242,803
TOTAL Clerk of Legis Board	707,953		731,341
Municipal Court, Contr Expend	3,030	A11104	3,390
TOTAL Municipal Court	3,030		3,390
Unified Court Budget Costs, Pers Serv	77,698	A11621	78,689
Unified Court Budget Costs, Contr Expend	-433	A11624	421
Unified Court Budget Costs, Empl Bnfts	69,329	A11628	67,676
TOTAL Unified Court Budget Costs	146,594		146,786
District Attorney, Pers Serv	1,119,994	A11651	1,141,444
District Attorney,equip & Cap Outlay		A11652	9,996
District Attorney,contr Expend	136,036	A11654	156,307
District Attorney,empl Bnfts	511,438	A11658	512,108
TOTAL District Attorney	1,767,468		1,819,855
Public Defender,pers Serv	646,398	A11701	698,542
Public Defender,contr Expend	947,901	A11704	794,552
Public Defender,empl Bnfts	296,116	A11708	304,593
TOTAL Public Defender	1,890,415		1,797,687
Med Examiners & Coroners,pers Serv	168,196	A11851	174,406
Med Examiners & Coroners,contr Expend	147,142	A11854	135,642
Med Examiners & Coroners,empl Bnfts	68,471	A11858	69,885
TOTAL Med Examiners & Coroners	383,809		379,933
Treasurer, Pers Serv	346,312	A13251	350,673
Treasurer, Contr Expend	87,338	A13254	78,241
Treasurer, Empl Bnfts	171,051	A13258	149,652
TOTAL Treasurer	604,701		578,566
Purchasing, Pers Serv	248,732	A13451	252,978
Purchasing, Contr Expend	13,325	A13454	11,738
Purchasing, Empl Bnfts	171,545	A13458	158,831
TOTAL Purchasing	433,602		423,547
Assessment, Pers Serv	464,853	A13551	473,579
Assessment, Contr Expend	67,124	A13554	72,994
Assessment, Empl Bnfts	267,122	A13558	260,720
TOTAL Assessment	799,099		807,293
Credit Card Fees	19,798	A13754	23,099
TOTAL Credit Card Fees	19,798		23,099
Clerk,pers Serv	856,790	A14101	902,097
Clerk,contr Expend	137,788	A14104	145,533
Clerk,empl Bnfts	619,578	A14108	651,532
TOTAL Clerk	1,614,156		1,699,162
Law, Pers Serv	664,414	A14201	685,333

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(A) GENERAL

Results of Operation

Code Description	2017	EmpCode	2018
Expenditures			
Law, Contr Expend	276,050	A14204	272,776
Law, Empl Bnfts	417,572	A14208	420,222
TOTAL Law	1,358,036		1,378,331
Personnel, Pers Serv	206,475	A14301	213,345
Personnel, Contr Expend	22,977	A14304	21,253
Personnel, Empl Bnfts	114,439	A14308	116,397
TOTAL Personnel	343,891		350,995
Elections, Pers Serv	375,751	A14501	431,415
Elections, Contr Expend	100,299	A14504	125,276
Elections, Empl Bnfts	208,978	A14508	215,653
TOTAL Elections	685,028		772,344
Buildings, Pers Serv	1,380,946	A16201	1,308,979
Buildings, Equip & Cap Outlay	28,787	A16202	10,045
Buildings, Contr Expend	1,080,807	A16204	1,033,125
Buildings, Empl Bnfts	826,616	A16208	743,735
TOTAL Buildings	3,317,156		3,095,884
Central Print & Mail, Pers Serv	40,378	A16701	41,144
Central Print & Mail, Equip & Cap Outlay		A16702	38,632
Central Print & Mail, contr Expend	44,105	A16704	40,345
Central Print & Mail, empl Bnfts	34,435	A16708	34,534
TOTAL Central Print & Mail	118,918		154,655
Central Data Process, Pers Serv	577,628	A16801	611,863
Central Data Process & Cap Outlay	16,447	A16802	18,465
Central Data Process, Contr Expend	308,110	A16804	297,742
Central Data Process, Empl Bnfts	335,814	A16808	342,355
TOTAL Central Data Process	1,237,999		1,270,425
Unallocated Insurance, Contr Expend	429,238	A19104	405,704
TOTAL Unallocated Insurance	429,238		405,704
Judgements And Claims, Contr Expend	37,024	A19304	7,241
TOTAL Judgements And Claims	37,024		7,241
Taxes & Assess On Munic Prop, Contr Expend	30,557	A19504	30,336
TOTAL Taxes & Assess On Munic Prop	30,557		30,336
Distribution of Sales Tax	39,795,847	A19854	41,689,103
TOTAL Distribution of Sales Tax	39,795,847		41,689,103
TOTAL General Government Support	56,003,940		57,852,811
Community College Tuition, contr Expend	390,150	A24904	388,515
TOTAL Community College Tuition	390,150		388,515
Contribution, community College, contr Expen	4,864,436	A24954	4,961,724
TOTAL Contribution	4,864,436		4,961,724
Vocational Ed & Ext Brd, contr Expend	663,000	A29304	676,260
TOTAL Vocational Ed & Ext Brd	663,000		676,260
Education Handicapped Children, contr Expen	4,370,819	A29604	4,734,204
TOTAL Education Handicapped Children	4,370,819		4,734,204
TOTAL Education	10,288,405		10,760,703
Sheriff, pers Serv	3,350,394	A31101	3,525,332

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(A) GENERAL

Results of Operation

Code Description	2017	EmpCode	2016
Expenditures			
Sheriff, Equip & Cap Outlay	355,666	A31102	57,409
Sheriff, Contr Expend	432,906	A31104	441,614
Sheriff, Empl Bnfts	1,538,868	A31108	1,548,926
TOTAL Sheriff	5,677,834		5,573,281
Probation, Pers Serv	2,104,994	A31401	2,188,323
Probation, Contr Expend	326,699	A31404	364,946
Probation, Empl Bnfts	1,139,844	A31408	1,168,705
TOTAL Probation	3,571,537		3,721,974
Jail, Pers Serv	4,939,313	A31501	4,957,954
Jail, Equip & Cap Outlay	49,235	A31502	12,153
Jail, Contr Expend	1,393,875	A31504	1,191,634
Jail, Empl Bnfts	2,397,597	A31508	2,447,941
TOTAL Jail	8,780,020		8,609,682
Stop Dwi,contr Expend	226,647	A33154	198,995
TOTAL Stop Dwi	226,647		198,995
Fire, Pers Serv	1,745,293	A34101	1,739,917
Fire, Equip & Cap Outlay	27,256	A34102	90,047
Fire, Contr Expend	440,851	A34104	407,453
Fire, Empl Bnfts	827,245	A34108	839,650
TOTAL Fire	3,040,645		3,077,067
Control of Animals, Pers Serv	227,126	A35101	190,164
Control of Animals, Contr Expend	48,033	A35104	49,162
Control of Animals, Empl Bnfts	134,503	A35108	103,539
TOTAL Control of Animals	409,662		342,865
Safety Inspection, Pers Serv	345,961	A36201	322,735
Safety Inspection, Contr Expend	33,793	A36204	32,476
Safety Inspection, Empl Bnfts	158,034	A36208	141,180
TOTAL Safety Inspection	537,788		496,391
TOTAL Public Safety	22,244,133		22,020,255
Public Health, Pers Serv	317,117	A40101	329,471
Public Health, Contr Expend	36,344	A40104	47,531
Public Health, Empl Bnfts	172,064	A40108	170,018
TOTAL Public Health	525,525		547,020
Rabies Control, Pers Serv	2,389	A40421	2,265
Rabies Control, Contr Expend	72,126	A40424	71,812
Rabies Control, empl Bnfts	290	A40428	237
TOTAL Rabies Control	74,805		74,314
Physically Handicapped, Contr Expend	3,157	A40464	2,191
TOTAL Physically Handicapped	3,157		2,191
Public Health Other, Pers Serv	2,781,329	A40501	2,642,849
Public Health Other, Contr Expend	1,222,120	A40504	1,144,911
Public Health Other, Empl Bnfts	1,488,810	A40508	1,379,705
TOTAL Public Health Other	5,492,259		5,167,465
Mental Health Admin,pers Serv	459,729	A43101	483,499
Mental Health Admin,contr Expend	330,276	A43104	637,546

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(A) GENERAL

Results of Operation

Code Description	2017	ExpCode	2018
Expenditures			
Mental Health Admin, empl Bnfts	202,428	A43108	222,291
TOTAL Mental Health Admin	992,433		1,343,336
Mental Health Prog, contr Expend	5,577,500	A43204	5,933,621
TOTAL Mental Health Prog	5,577,500		5,933,621
Mental Retardation, Contr Expend	346,941	A43404	296,380
TOTAL Mental Retardation	346,941		296,380
Psych Exp, Crim Act, Contr Expend	56,613	A43904	179,729
TOTAL Psych Exp	56,613		179,729
TOTAL Health	13,069,233		13,544,056
Airport, Pers Serv	565,294	A56101	611,969
Airport, Equip & Cap Outlay	32,530	A56102	10,513
Airport, Contr Expend	1,054,748	A56104	1,142,052
Airport, Empl Bnfts	302,962	A56108	304,516
TOTAL Airport	1,955,534		2,069,050
TOTAL Transportation	1,955,534		2,069,050
Admin, Pers Serv	9,435,819	A60101	9,621,873
Admin, Equip & Cap Outlay	21,131	A60102	5,244
Admin, Contr Expend	1,876,685	A60104	1,779,944
Admin, Empl Bnfts	7,097,930	A60108	7,067,722
TOTAL Admin	18,431,565		18,474,783
Public Home, Contr Expend	500,000	A60304	500,000
TOTAL Public Home	500,000		500,000
Day Care, Contr Expend	1,621,365	A60554	1,442,959
TOTAL Day Care	1,621,365		1,442,959
Services For Recipients, Pers Serv		A60701	4,395
Services For Recipients, Contr Expend	1,555,131	A60704	1,532,950
TOTAL Services For Recipients	1,555,131		1,537,345
Medicaid	19,240,364	A61004	19,146,413
TOTAL Medicaid	19,240,364		19,146,413
Medical Assistance, Contr Expend	1,986	A61014	1,078
TOTAL Medical Assistance	1,986		1,078
Family Assistance, Contr Expend	4,113,153	A61094	4,016,606
TOTAL Family Assistance	4,113,153		4,016,606
Child Care, Contr Expend	7,386,281	A61194	8,446,674
TOTAL Child Care	7,386,281		8,446,674
State Training School, Contr Expend	100,216	A61294	5,987
TOTAL State Training School	100,216		5,987
Safety Net, Contr Expend	4,838,489	A61404	4,902,750
TOTAL Safety Net	4,838,489		4,902,750
Home Energy Assistance, Contr Expend	68,706	A61414	68,128
TOTAL Home Energy Assistance	68,706		68,128
Emergency Aid For Adults, Contr Expend	85,551	A61424	90,361
TOTAL Emergency Aid For Adults	85,551		90,361
Community Action, Contr Expend	1,134,636	A63104	1,042,559
TOTAL Community Action	1,134,636		1,042,559

COUNTY OF Jefferson
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Publicity, Contr Expend	507,480	A64104	544,164
TOTAL Publicity	507,480		544,164
Promotion of Industry, Contr Expend	459,040	A64204	493,221
TOTAL Promotion of Industry	459,040		493,221
Veterans Service, Pers Serv	133,437	A65101	139,004
Veterans Service, Contr Expend	4,215	A65104	4,708
Veterans Service, Empl Bnfts	51,440	A65108	55,070
TOTAL Veterans Service	189,092		198,782
Private Soc Serv Agency, Contr Expend	58,660	A65304	59,833
TOTAL Private Soc Serv Agency	58,660		59,833
Consumer Affairs, Pers Serv	91,750	A66101	96,699
Consumer Affairs, Contr Expend	5,699	A66104	4,444
Consumer Affairs, Empl Bnfts	58,211	A66108	59,599
TOTAL Consumer Affairs	155,660		160,742
Programs For Aging, Pers Serv	565,896	A67721	595,346
Programs For Aging, Contr Expend	1,392,732	A67724	1,422,225
Programs For Aging, Empl Bnfts	263,095	A67728	307,347
TOTAL Programs For Aging	2,221,723		2,324,918
TOTAL Economic Assistance And Opportunity	62,669,098		63,457,303
Youth Prog, Contr Expend	93,599	A73104	115,392
TOTAL Youth Prog	93,599		115,392
Library, Contr Expend	168,300	A74104	171,666
TOTAL Library	168,300		171,666
Historian, Pers Serv		A75101	1,010
Historian, Contr Expend	16,080	A75104	16,402
Historian, Empl Bnfts	448	A75108	68
TOTAL Historian	16,528		17,480
Other Culture And Rec, Contr Expend	56,860	A79894	68,684
TOTAL Other Culture And Rec	56,860		68,684
TOTAL Culture And Recreation	335,287		373,222
Planning, Pers Serv	301,757	A80201	296,166
Planning, Contr Expend	29,870	A80204	33,669
Planning, Empl Bnfts	147,031	A80208	149,146
TOTAL Planning	478,658		478,981
Conservation, Contr Expend	195,840	A87104	199,757
TOTAL Conservation	195,840		199,757
Forestry, Contr Expend	167,185	A87304	167,663
TOTAL Forestry	167,185		167,663
TOTAL Home And Community Services	841,683		846,401
Worker's Compensation, Empl Bnfts	1,423,511	A90408	1,003,487
Unemployment Insurance, Empl Bnfts	34,758	A90508	63,333
Hospital & Medical (dental) Ins, Empl Bnft	8,127,102	A90608	6,768,967
TOTAL Employee Benefits	9,585,371		7,835,787

COUNTY OF Jefferson
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2016
Expenditures			
Debt Principal, Bond Anticipation Notes	50,000	A97306	
TOTAL Debt Principal	50,000		0
Debt Interest, Bond Anticipation Notes	67,811	A97307	275,000
TOTAL Debt Interest	67,811		275,000
TOTAL Expenditures	177,110,495		179,034,588
Transfers, Other Funds	14,139,125	A99019	15,309,864
TOTAL Operating Transfers	14,139,125		15,309,864
TOTAL Other Uses	14,139,125		15,309,864
TOTAL Detail Expenditures And Other Uses	191,249,620		194,344,452

COUNTY OF Jefferson
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	30,797,837	A8021	33,311,542
Prior Period Adj -Increase In Fund Balance	66,745	A8012	
Restated Fund Balance - Beg of Year	30,864,582	A8022	33,311,542
ADD - REVENUES AND OTHER SOURCES	193,696,580		201,111,522
DEDUCT - EXPENDITURES AND OTHER USES	191,249,620		194,344,452
Fund Balance - End of Year	33,311,542	A8029	40,078,612

COUNTY OF Jefferson
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(A) GENERAL

Budget Summary

Code Description	2018	FdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	56,842,526	A1049N	58,287,908
Est Rev - Real Property Tax Items	2,700,000	A1099N	2,700,000
Est Rev - Non Property Tax Items	73,764,484	A1199N	74,598,085
Est Rev - Departmental Income	12,916,610	A1299N	12,502,304
Est Rev - Intergovernmental Charges	3,642,501	A2399N	3,455,313
Est Rev - Use of Money And Property	383,700	A2499N	473,800
Est Rev - Licenses And Permits	50,000	A2599N	50,000
Est Rev - Fines And Forfeitures	181,120	A2649N	173,585
Est Rev - Sale of Prop And Comp For Loss	1,338,000	A2699N	1,237,000
Est Rev - Miscellaneous Local Sources	3,088,257	A2799N	3,349,072
Est Rev - Interfund Revenues	-1,721,781	A2801N	-1,821,554
Est Rev - State Aid	19,727,075	A3099N	22,729,353
Est Rev - Federal Aid	21,419,149	A4099N	20,397,714
TOTAL Estimated Revenues	194,331,641		198,132,580
Estimated - Interfund Transfer	0	A5031N	0
Appropriated Fund Balance	6,665,697	A599N	6,650,671
TOTAL Estimated Other Sources	6,665,697		6,650,671
TOTAL Estimated Revenues And Other Sources	200,997,338		204,783,251

COUNTY OF Jefferson
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	56,622,245	A1999N	58,220,529
App - Education	11,372,984	A2999N	11,157,219
App - Public Safety	22,501,531	A3999N	23,669,462
App - Health	13,611,248	A4999N	14,643,122
App - Transportation	2,447,343	A5999N	2,346,910
App - Economic Assistance And Opportunity	65,577,488	A6999N	66,822,858
App - Culture And Recreation	280,228	A7999N	280,488
App - Home And Community Services	972,354	A8999N	977,693
App - Employee Benefits	12,644,932	A9199N	14,936,287
TOTAL Appropriations	186,030,353		193,054,568
App - Interfund Transfer	14,966,985	A9999N	11,728,683
TOTAL Other Uses	14,966,985		11,728,683
TOTAL Appropriations And Other Uses	200,997,338		204,783,251

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2017	EdbCode	2018
Assets			
Cash In Time Deposits		CD201	
TOTAL Cash	0		0
Accounts Receivable	310	CD380	
TOTAL Other Receivables (net)	310		0
Due From State And Federal Government	192,033	CD410	282,752
TOTAL State And Federal Aid Receivables	192,033		282,752
Due From Other Governments	43,859	CD440	45,500
TOTAL Due From Other Governments	43,859		45,500
Prepaid Expenses	31,482	CD480	31,540
TOTAL Prepaid Expenses	31,482		31,540
Cash Special Reserves	58,621	CD230	
TOTAL Restricted Assets	58,621		0
TOTAL Assets and Deferred Outflows of Resources	326,305		359,792

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	214,225	CD600	201,894
TOTAL Accounts Payable	214,225		201,894
Accrued Liabilities		CD601	
TOTAL Accrued Liabilities	0		0
Overpayments & Clearing Account		CD690	
TOTAL Other Liabilities	0		0
Due To Other Funds	17,990	CD630	18,687
TOTAL Due To Other Funds	17,990		18,687
Due To Other Governments		CD631	
TOTAL Due To Other Governments	0		0
TOTAL Liabilities	232,215		220,581
Deferred Inflows of Resources			
Deferred Inflow of Resources	48,759	CD691	52,933
TOTAL Deferred Inflows of Resources	48,759		52,933
TOTAL Deferred Inflows of Resources	48,759		52,933
Fund Balance			
Not in Spendable Form	31,481	CD806	31,540
TOTAL Nonspendable Fund Balance	31,481		31,540
Other Restricted Fund Balance	32,475	CD899	39,116
TOTAL Restricted Fund Balance	32,475		39,116
Assigned Unappropriated Fund Balance		CD915	15,622
TOTAL Assigned Fund Balance	0		15,622
Unassigned Fund Balance	-18,625	CD917	
TOTAL Unassigned Fund Balance	-18,625		0
TOTAL Fund Balance	45,331		86,278
TOTAL Liabilities, Deferred Inflows And Fund Balance	326,305		359,792

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2017	EdgCode	2018
Revenues			
Other General Department Inc	853,437	CD1289	872,803
Community Development Income		CD2170	21,701
TOTAL Departmental Income	853,437		894,504
Rental of Real Property, Other Govts	109,956	CD2410	126,900
TOTAL Use of Money And Property	109,956		126,900
Sales of Equipment	10	CD2665	85
TOTAL Sale of Property And Compensation For Loss	10		85
Refunds of Prior Year's Expenditures	4,257	CD2701	13,989
TOTAL Miscellaneous Local Sources	4,257		13,989
Other Aid (specify)		CD3089	107,243
Additional Description United Way of NNY			
TOTAL State Aid	0		107,243
Federal Aid - Other	12,144	CD4089	10,778
Federal Aid - Workforce Investment Act	1,419,313	CD4791	1,476,970
Fed Aid, Community Development Act	859,093	CD4910	802,850
Fed Aid, Other Home And Comm Services	683,321	CD4989	336,255
TOTAL Federal Aid	2,973,871		2,626,853
TOTAL Revenues	3,941,531		3,769,574
TOTAL Detail Revenues And Other Sources	3,941,531		3,769,574

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Job Train Admin, Per Serv	860,428	CD62901	897,452
Job Train Admin, Equip & Cap Outlay	144	CD62902	
Job Train Admin, Contr Expend	1,126,292	CD62904	1,192,779
Job Train Admin, Empl Bnfts	463,234	CD62908	492,590
TOTAL Job Train Admin	2,450,098		2,582,821
TOTAL Economic Assistance And Opportunity	2,450,098		2,582,821
Rehab Loans & Grant, Contr Expend	1,542,431	CD86684	1,145,806
TOTAL Rehab Loans & Grant	1,542,431		1,145,806
TOTAL Home And Community Services	1,542,431		1,145,806
TOTAL Expenditures	3,992,529		3,728,627
TOTAL Detail Expenditures And Other Uses	3,992,529		3,728,627

COUNTY OF Jefferson
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	96,329	CD8021	45,331
Restated Fund Balance - Beg of Year	96,329	CD8022	45,331
ADD - REVENUES AND OTHER SOURCES	3,941,531		3,769,574
DEDUCT - EXPENDITURES AND OTHER USES	3,992,529		3,728,627
Fund Balance - End of Year	45,331	CD8029	86,278

COUNTY OF Jefferson
Annual Update Document
For the Fiscal Year Ending 2018

(D) COUNTY ROAD

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash In Time Deposits	4,725,822	D201	4,512,709
TOTAL Cash	4,725,822		4,512,709
Accounts Receivable	4,670	D380	
TOTAL Other Receivables (net)	4,670		0
Due From State And Federal Government	47,024	D410	633,097
TOTAL State And Federal Aid Receivables	47,024		633,097
Due From Other Governments	266	D440	3,238
TOTAL Due From Other Governments	266		3,238
Prepaid Expenses	100,584	D480	96,609
TOTAL Prepaid Expenses	100,584		96,609
TOTAL Assets and Deferred Outflows of Resources	4,878,366		5,245,653

COUNTY OF Jefferson
Annual Update Document
For the Fiscal Year Ending 2018

(D) COUNTY ROAD

Balance Sheet

Code Description	2017	Eqp Code	2018
Accounts Payable	310,611	D600	371,834
TOTAL Accounts Payable	310,611		371,834
TOTAL Liabilities	310,611		371,834
Fund Balance			
Not in Spendable Form	100,584	D806	96,609
TOTAL Nonspendable Fund Balance	100,584		96,609
Assigned Unappropriated Fund Balance	4,467,171	D915	4,777,210
TOTAL Assigned Fund Balance	4,467,171		4,777,210
TOTAL Fund Balance	4,567,755		4,873,819
TOTAL Liabilities, Deferred Inflows And Fund Balance	4,878,366		5,245,653

COUNTY OF Jefferson
Annual Update Document
For the Fiscal Year Ending 2018

(D) COUNTY ROAD

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Transportation Services, Other Govts	21,071	D2300	13,989
Roads & Bridges Charges Other Govts	27,877	D2306	23,127
TOTAL Intergovernmental Charges	48,948		37,116
Interest And Earnings	15,082	D2401	30,763
TOTAL Use of Money And Property	15,082		30,763
Permits, Other	5,020	D2590	4,860
TOTAL Licenses And Permits	5,020		4,860
Sales of Refuse For Recycling	193	D2651	1,521
Insurance Recoveries	887	D2680	
TOTAL Sale of Property And Compensation For Loss	1,080		1,521
Refunds of Prior Year's Expenditures		D2701	320
TOTAL Miscellaneous Local Sources	0		320
Interfund Revenues	151	D2801	2,001
TOTAL Interfund Revenues	151		2,001
St Aid, Consolidated Highway Aid	4,860,335	D3501	4,851,636
TOTAL State Aid	4,860,335		4,851,636
Fed Aid Other Transportation	105,116	D4589	44,466
TOTAL Federal Aid	105,116		44,466
TOTAL Revenues	5,035,732		4,972,683
Interfund Transfers	9,287,367	D5031	9,624,019
TOTAL Interfund Transfers	9,287,367		9,624,019
TOTAL Other Sources	9,287,367		9,624,019
TOTAL Detail Revenues And Other Sources	14,323,099		14,596,702

COUNTY OF Jefferson
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(D) COUNTY ROAD

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Traffic Control, Pers Serv	178,909	D33101	179,119
Traffic Control, Contr Expen	334,586	D33104	324,674
Traffic Control, Empl Bnfts	99,454	D33108	75,231
TOTAL Traffic Control	612,949		579,024
TOTAL Public Safety	612,949		579,024
Street Admin, Pers Serv	302,366	D50101	294,692
Street Admin, Contr Expend	127,354	D50104	76,951
Street Admin, Empl Bnfts	147,806	D50108	140,879
TOTAL Street Admin	577,526		512,522
Engineering, Pers Serv	365,702	D50201	392,979
Engineering, Equip & Cap Outlay	19,198	D50202	9,999
Engineering, Contr Expend	15,851	D50204	16,194
Engineering, Empl Bnfts	116,667	D50208	130,658
TOTAL Engineering	517,418		549,830
Maint of Streets, Pers Serv	1,870,196	D51101	1,829,833
Maint of Streets, Contr Expend	2,136,831	D51104	1,574,987
Maint of Streets, Empl Bnfts	949,231	D51108	957,915
TOTAL Maint of Streets	4,956,258		4,362,735
Perm Improve Highway, Contr Expend	2,987,633	D51124	3,235,785
TOTAL Perm Improve Highway	2,987,633		3,235,785
Snow Removal, Contr Expend	3,083,358	D51424	3,146,538
TOTAL Snow Removal	3,083,358		3,146,538
TOTAL Transportation	12,122,193		11,807,410
Unemployment Insurance, Empl Bnfts	42,820	D90508	39,203
TOTAL Employee Benefits	42,820		39,203
TOTAL Expenditures	12,777,962		12,425,637
Transfers, Capital Projects Fund	1,550,000	D99509	1,865,000
TOTAL Operating Transfers	1,550,000		1,865,000
TOTAL Other Uses	1,550,000		1,865,000
TOTAL Detail Expenditures And Other Uses	14,327,962		14,290,637

COUNTY OF Jefferson
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For the Fiscal Year Ending 2018

(D) COUNTY ROAD

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,572,618	D8021	4,567,755
Restated Fund Balance - Beg of Year	4,572,618	D8022	4,567,755
ADD - REVENUES AND OTHER SOURCES	14,323,099		14,596,702
DEDUCT - EXPENDITURES AND OTHER USES	14,327,962		14,290,637
Fund Balance - End of Year	4,567,755	D8029	4,873,820

COUNTY OF Jefferson
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(D) COUNTY ROAD

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Intergovernmental Charges	0	D2399N	
Est Rev - Sale of Prop And Comp For Loss	0	D2699N	
Est Rev - State Aid	4,600,000	D3099N	4,600,000
TOTAL Estimated Revenues	4,600,000		4,600,000
Estimated - Interfund Transfer	9,624,019	D5031N	9,607,443
TOTAL Estimated Other Sources	9,624,019		9,607,443
TOTAL Estimated Revenues And Other Sources	14,224,019		14,207,443

COUNTY OF Jefferson
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(D) COUNTY ROAD

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Public Safety	604,903	D3999N	594,349
App - Transportation	11,734,116	D5999N	11,713,094
App - Employee Benefits	20,000	D9199N	25,000
TOTAL Appropriations	12,359,019		12,332,443
App - Interfund Transfer	1,865,000	D9999N	1,875,000
TOTAL Other Uses	1,865,000		1,875,000
TOTAL Appropriations And Other Uses	14,224,019		14,207,443

COUNTY OF Jefferson
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(DM) ROAD MACHINERY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash In Time Deposits	1,955,849	DM201	2,520,202
TOTAL Cash	1,955,849		2,520,202
Due From Other Governments	19,240	DM440	13,203
TOTAL Due From Other Governments	19,240		13,203
Prepaid Expenses	12,326	DM480	14,548
TOTAL Prepaid Expenses	12,326		14,548
Cash In Time Deposits Special Reserves	100,058	DM231	68
TOTAL Restricted Assets	100,058		68
TOTAL Assets and Deferred Outflows of Resources	2,087,473		2,548,021

COUNTY OF Jefferson
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(DM) ROAD MACHINERY

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	95,968	DM600	122,816
TOTAL Accounts Payable	95,968		122,816
TOTAL Liabilities	95,968		122,816
Fund Balance			
Not in Spendable Form	12,326	DM806	14,548
TOTAL Nonspendable Fund Balance	12,326		14,548
Capital Reserve	100,058	DM878	68
TOTAL Restricted Fund Balance	100,058		68
Assigned Unappropriated Fund Balance	1,879,121	DM915	2,410,589
TOTAL Assigned Fund Balance	1,879,121		2,410,589
TOTAL Fund Balance	1,991,505		2,425,205
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,087,473		2,548,021

COUNTY OF Jefferson
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(DM) ROAD MACHINERY

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Transportation Services, Other Govts	20,207	DM2300	22,877
Snow Removal Services-Other Go	41,593	DM2302	53,624
TOTAL Intergovernmental Charges	61,800		76,501
Interest And Earnings	10,345	DM2401	26,403
TOTAL Use of Money And Property	10,345		26,403
Sales of Equipment	33,784	DM2665	35,250
Insurance Recoveries		DM2680	
TOTAL Sale of Property And Compensation For Loss	33,784		35,250
Refunds of Prior Year's Expenditures	58	DM2701	
TOTAL Miscellaneous Local Sources	58		0
Interfund Revenues	248,520	DM2801	259,628
TOTAL Interfund Revenues	248,520		259,628
St Aid, Other Aid (specify) Additional Description Dormitory Authority SAM Grant		DM3089	150,000
TOTAL State Aid	0		150,000
TOTAL Revenues	354,507		547,782
Interfund Transfers	2,131,879	DM5031	2,133,552
TOTAL Interfund Transfers	2,131,879		2,133,552
TOTAL Other Sources	2,131,879		2,133,552
TOTAL Detail Revenues And Other Sources	2,486,386		2,681,334

COUNTY OF Jefferson
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(DM) ROAD MACHINERY

Results of Operation

Code Description	2017	EdoCode	2016
Expenditures			
Machinery, Pers Serv	451,776	DM51301	473,253
Machinery, Equip & Cap Outlay	736,404	DM51302	622,615
Machinery, Contr Expend	775,339	DM51304	875,841
Machinery, Empl Bnfts	265,759	DM51308	274,045
TOTAL Machinery	2,229,278		2,245,754
TOTAL Transportation	2,229,278		2,245,754
Unemployment Insurance, Empl Bnfts	4,212	DM90508	1,880
TOTAL Employee Benefits	4,212		1,880
TOTAL Expenditures	2,233,490		2,247,634
Transfers, Other Funds	107,747	DM99019	
TOTAL Operating Transfers	107,747		0
TOTAL Other Uses	107,747		0
TOTAL Detail Expenditures And Other Uses	2,341,237		2,247,634

COUNTY OF Jefferson
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(DM) ROAD MACHINERY

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,846,355	DM8021	1,991,504
Restated Fund Balance - Beg of Year	1,846,355	DM8022	1,991,504
ADD - REVENUES AND OTHER SOURCES	2,486,386		2,681,334
DEDUCT - EXPENDITURES AND OTHER USES	2,341,237		2,247,634
Fund Balance - End of Year	1,991,504	DM8029	2,425,204

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(DM) ROAD MACHINERY

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Intergovernmental Charges	65,000	DM2399N	60,000
Est Rev - Sale of Prop And Comp For Loss	0	DM2699N	
Est Rev - Interfund Revenues	200,000	DM2801N	200,000
TOTAL Estimated Revenues	265,000		260,000
Estimated - Interfund Transfer	2,133,552	DM5031N	2,160,271
TOTAL Estimated Other Sources	2,133,552		2,160,271
TOTAL Estimated Revenues And Other Sources	2,398,552		2,420,271

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(DM) ROAD MACHINERY

Budget Summary

Code Description	2018	Edo Code	2019
Appropriations			
App - Transportation	2,394,552	DM5999N	2,416,271
App - Employee Benefits	4,000	DM9199N	4,000
TOTAL Appropriations	2,398,552		2,420,271
TOTAL Appropriations And Other Uses	2,398,552		2,420,271

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(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

Code Description	2017	EqpCode	2018
Assets			
Cash In Time Deposits	71,859	EL201	309,667
Petty Cash	800	EL210	800
TOTAL Cash	72,659		310,467
Accounts Receivable	296,102	EL380	420,541
Allowance For Receivables (credit)		EL389	-91,384
TOTAL Other Receivables (net)	296,102		329,157
Due From State And Federal Government		EL410	28,065
TOTAL State And Federal Aid Receivables	0		28,065
Prepaid Expenses	22,068	EL480	18,842
TOTAL Prepaid Expenses	22,068		18,842
Cash In Time Deposits Special Reserves	103,605	EL231	83,962
TOTAL Restricted Assets	103,605		83,962
Land	12,415	EL101	12,415
Buildings	3,228,023	EL102	3,228,023
Machinery And Equipment	3,132,888	EL104	3,131,746
Accum Deprec, Buildings	-774,061	EL112	-826,517
Accum Depr, Machinery & Equip	-2,527,173	EL114	-2,675,780
TOTAL Fixed Assets (net)	3,072,092		2,869,887
TOTAL Assets and Deferred Outflows of Resources	3,566,526		3,640,380

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

Code Description	2017	ExpCode	2018
Accounts Payable	236,159	EL600	421,648
TOTAL Accounts Payable	236,159		421,648
Compensated Absences	38,945	EL687	26,649
TOTAL Other Liabilities	38,945		26,649
Due To Other Funds	950,000	EL630	900,000
TOTAL Due To Other Funds	950,000		900,000
TOTAL Liabilities	1,225,104		1,348,297
Fund Balance			
Net Assets-Invsted In Cap Asts, Net Rltd D	2,122,092	EL920	1,969,886
Net Assets-Restricted For Capital Projects	103,605	EL921	83,962
Net Assets-Unrestricted (deficit)	115,725	EL924	238,235
TOTAL Net Position	2,341,422		2,292,083
TOTAL Fund Balance	2,341,422		2,292,083
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,566,526		3,640,380

COUNTY OF Jefferson
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(EL) ENTERPRISE REFUSE/GARBAGE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Refuse & Garbage Charges	2,199,946	EL2130	2,653,802
TOTAL Charges For Services Within Locality	2,199,946		2,653,802
Sale of Scrap Materials	619,845	EL2650	440,160
Sales, Other	35,778	EL2655	35,700
Gain On Disposition of Assets	35,324	EL2675	-57
TOTAL Sale of Property And Compensation For Loss	690,947		475,803
Interest And Earnings	3,924	EL2401	11,063
TOTAL Use of Money And Property	3,924		11,063
Refunds of Prior Year's Expenditures		EL2701	53,388
Grants From Local Governments	24,996	EL2706	28,065
Unclassified (specify)	273	EL2770	500
TOTAL Other	25,269		81,953
TOTAL Revenues	2,920,086		3,222,621
TOTAL Operating Revenue	2,920,086		3,222,621

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(EL) ENTERPRISE REFUSE/GARBAGE

Results of Operation

Code Description	2017	EdpCode	2018
Expenses			
Refuse & Garbage, Pers Serv	576,624	EL81601	617,115
TOTAL Refuse & Garbage	576,624		617,115
TOTAL Personal Services	576,624		617,115
Prov For Uncoll Accts Rec, Contr Expend		EL19884	91,383
TOTAL Prov For Uncoll Accts Rec	0		91,383
Depreciation	229,654	EL19944	202,149
TOTAL Depreciation	229,654		202,149
Refuse & Garbage, Contr Expend	1,678,182	EL81604	2,043,006
TOTAL Refuse & Garbage	1,678,182		2,043,006
TOTAL Contractual Expenses	1,907,836		2,336,638
Refuse & Garbage, Empl Brfts	365,387	EL81608	318,117
TOTAL Refuse & Garbage	365,387		318,117
TOTAL Employee Benefits	365,387		318,117
Other Debt, Interest	828	EL97897	190
TOTAL Interest Expense	828		190
TOTAL Expenses	2,850,675		3,271,960
TOTAL Operating Expenses	2,850,675		3,271,960

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(EL) ENTERPRISE REFUSE/GARBAGE

Analysis of Changes in Net Position

Code Description	2017	EdpCode	2018
Analysis of Changes in Net Position			
Net Position - Beginning of Year	2,272,012	EL8021	2,341,423
Restated Net Position - Beg of Year	2,272,012	EL8022	2,341,423
ADD - REVENUES AND OTHER SOURCES	2,920,086		3,222,621
DEDUCT - EXPENDITURES AND OTHER USES	2,850,675		3,271,960
Net Position - End of Year	2,341,423	EL8029	2,292,084

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(EL) ENTERPRISE REFUSE/GARBAGE

Cash Flow

Code Description	2017	EdbCode	2018
Cash Rec'd From Providing Svcs	2,181,614	EL7111	2,653,802
Cash Payments Contr Exp	-1,561,881	EL7112	-2,043,006
Cash Payments Pers Svcs & Bnfts	-937,840	EL7113	-935,232
Other Operating Rev	685,523	EL7114	476,360
TOTAL Cash Flows From Operating Activities	367,416		151,924
Transfers To/from Other Funds	-298,019	EL7123	-50,000
TOTAL Cash Flows From Non-Capital And Financing Activities	-298,019		-50,000
Payments To Contractors	-9,840	EL7136	
Proceeds From Sale of Assets	39,950	EL7138	-57
TOTAL Cash Flows From Capital And Related Financing Activities	30,110		-57
Interest Income	3,924	EL7153	11,063
TOTAL Cash Flows From Investing Activities	3,924		11,063
Net Inc(dec) In Cash&cash Equiv	103,431	EL7161	218,165
Cash&cash Equiv Beg of Year	104,384	EL7171	176,264
	207,815		394,429
Operating Income (loss)	278,167	EL7181	65,071
Depreciation	239,494	EL7182	202,149
Inc/dec In Assets-Other Than Cash	215,827	EL7183	57,897
Inc/dec In Liabilities Other Than Cash	-366,072	EL7184	-173,193
TOTAL Reconciliation of Operating Income To Cash	367,416		151,924

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash		H200	
Cash In Time Deposits	2,084,507	H201	2,659,494
Cash With Fiscal Agent	7,974,153	H223	4,355,771
TOTAL Cash	10,058,660		7,015,265
Accounts Receivable		H380	
TOTAL Other Receivables (net)	0		0
Due From State And Federal Government	2,315,513	H410	4,387,723
TOTAL State And Federal Aid Receivables	2,315,513		4,387,723
Due From Other Funds	2,260,760	H391	856,867
TOTAL Due From Other Funds	2,260,760		856,867
Due From Other Governments	9,930	H440	42,981
TOTAL Due From Other Governments	9,930		42,981
Cash Special Reserves	10,576,521	H230	9,833,886
Cash In Time Deposits Special Reserves	2,461,339	H231	2,221,660
TOTAL Restricted Assets	13,037,860		12,055,546
TOTAL Assets and Deferred Outflows of Resources	27,682,723		24,368,382

COUNTY OF Jefferson
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	Fund Code	2018
Accounts Payable	1,208,917	H600	1,678,475
TOTAL Accounts Payable	1,208,917		1,678,475
Bond Anticipation Notes Payable	11,000,000	H626	13,000,000
TOTAL Notes Payable	11,000,000		13,000,000
TOTAL Liabilities	12,208,917		14,678,475
Deferred Inflows of Resources			
Deferred Inflow of Resources		H691	197,128
TOTAL Deferred Inflows of Resources	0		197,128
TOTAL Deferred Inflows of Resources	0		197,128
Fund Balance			
Other Restricted Fund Balance	10,435,492	H899	6,567,350
TOTAL Restricted Fund Balance	10,435,492		6,567,350
Assigned Unappropriated Fund Balance	5,038,314	H915	2,915,429
TOTAL Assigned Fund Balance	5,038,314		2,915,429
Unassigned Fund Balance		H917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	15,473,806		9,482,779
TOTAL Liabilities, Deferred Inflows And Fund Balance	27,682,723		24,358,382

COUNTY OF Jefferson
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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	Ed6Code	2018
Revenues			
Community College Capital Cost		H2240	232,647
TOTAL Intergovernmental Charges	0		232,647
Interest And Earnings	367	H2401	9,424
TOTAL Use of Money And Property	367		9,424
Insurance Recoveries		H2680	45,141
TOTAL Sale of Property And Compensation For Loss	0		45,141
Refunds of Prior Year's Expenditures		H2701	
Gifts And Donations	101,901	H2705	
Unclassified (specify)	4,300	H2770	250
TOTAL Miscellaneous Local Sources	106,201		250
St Aid, Community College Construction	1,907,192	H3285	791,233
St Aid, Public Safety-Cap Proj	594,630	H3397	1,095,221
St Aid, Other Transportation	182,494	H3589	172,989
St Aid, Highway Cap Projects		H3591	100,000
St Aid, Trans Cap Grants (spec)	234,134	H3597	451,307
TOTAL State Aid	2,918,450		2,610,750
Fed Aid - Cap Projects	30,302	H4097	16,569
Fed Aid, Airport Cap Proj	203,617	H4592	2,400,987
Fed Aid, Transp Cap Proj	1,286,545	H4597	2,344,425
Fed Aid, Emergency Disaster Assistance		H4960	
TOTAL Federal Aid	1,520,464		4,761,981
TOTAL Revenues	4,545,482		7,660,193
Interfund Transfers	1,852,179	H5031	2,520,479
TOTAL Interfund Transfers	1,852,179		2,520,479
Serial Bonds	6,206,500	H5710	
Bans Redeemed From Appropriations	50,000	H5731	
Installment Purchase Debt	7,974,153	H5785	
TOTAL Proceeds of Obligations	14,230,653		0
TOTAL Other Sources	16,082,832		2,520,479
TOTAL Detail Revenues And Other Sources	20,628,314		10,180,672

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	ObjCode	2018
Expenditures			
General Govt, Equip & Cap Outlay	868,565	H19972	411,350
TOTAL General Govt	868,565		411,350
TOTAL General Government Support	868,565		411,350
Comm College -Capital Projects	3,837,576	H24972	1,582,466
TOTAL Comm College -Capital Projects	3,837,576		1,582,466
TOTAL Education	3,837,576		1,582,466
Other Public Safety, Equip & Cap Outlay	1,859,219	H39972	6,617,155
TOTAL Other Public Safety	1,859,219		6,617,155
TOTAL Public Safety	1,859,219		6,617,155
Perm Improve Highway, Equip & Cap Outlay	1,899,753	H51122	631,480
TOTAL Perm Improve Highway	1,899,753		631,480
Maint of Bridges, Equip & Cap Outlay	2,125,697	H51202	3,782,753
TOTAL Maint of Bridges	2,125,697		3,782,753
Highway, Capital Projects	123,689	H51972	
TOTAL Highway	123,689		0
Airport, Equip & Cap Outlay	632,385	H56102	3,144,192
TOTAL Airport	632,385		3,144,192
TOTAL Transportation	4,781,524		7,558,425
Other Eco & Dev, Equip & Cap Outlay	9,917	H69892	2,303
TOTAL Other Eco & Dev	9,917		2,303
TOTAL Economic Assistance And Opportunity	9,917		2,303
TOTAL Expenditures	11,356,801		16,171,699
Transfers, Other Funds		H99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	11,356,801		16,171,699

COUNTY OF Jefferson
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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	6,201,605	H8021	15,473,804
Prior Period Adj -Increase In Fund Balance	686	H8012	
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	6,202,291	H8022	15,473,804
ADD - REVENUES AND OTHER SOURCES	20,628,314		10,180,672
DEDUCT - EXPENDITURES AND OTHER USES	11,356,801		16,171,699
Fund Balance - End of Year	15,473,804	H8029	9,482,777

COUNTY OF Jefferson
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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	Edp Code	2018
Assets			
Land	2,682,781	K101	2,787,481
Buildings	80,650,464	K102	82,095,739
Improvements Other Than Buildings	1,443,157	K103	1,443,157
Machinery And Equipment	31,936,813	K104	31,186,939
Construction Work In Progress	11,510,979	K105	19,032,387
Infrastructure	127,658,913	K106	130,158,002
TOTAL Fixed Assets (net)	255,883,107		266,703,705
TOTAL Assets and Deferred Outflows of Resources	255,883,107		266,703,705

COUNTY OF Jefferson
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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	255,883,107	K159	266,703,705
TOTAL Investments in Non-Current Government Assets	255,883,107		266,703,705
TOTAL Fund Balance	255,883,107		266,703,705
TOTAL	255,883,107		266,703,705

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(TA) AGENCY

Balance Sheet

Code Description	2017	EdbCode	2018
Assets			
Cash	483,715	TA200	553,510
Cash In Time Deposits	845,843	TA201	737,415
Cash, Court & Trust	96,316	TA205	171,043
TOTAL Cash	1,425,874		1,461,968
TOTAL Assets and Deferred Outflows of Resources	1,425,874		1,461,968

COUNTY OF Jefferson
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(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Guaranty & Bid Deposits	5,829	TA30	5,830
Bail Deposits	141,785	TA35	119,431
Taxes Collect Other Govts	141,408	TA39	110,358
Receivers Fund	163,479	TA42	207,348
Social Services Trust	457,847	TA53	425,281
Mortgage Tax	318,139	TA58	225,980
Court & Trust Fund	96,316	TA61	171,043
Other Funds (specify)	101,071	TA85	196,697
Additional Description abandoned property, dental ins, foster care			
TOTAL Agency Liabilities	1,425,874		1,461,968
TOTAL Liabilities	1,425,874		1,461,968
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,425,874		1,461,968

COUNTY OF Jefferson
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(V) DEBT SERVICE

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash		V200	
TOTAL Cash	0		0
Due From Other Governments	8,895	V440	870,330
TOTAL Due From Other Governments	8,895		870,330
Cash In Time Deposits Special Reserves	127,533	V231	240,246
TOTAL Restricted Assets	127,533		240,246
TOTAL Assets and Deferred Outflows of Resources	136,428		1,110,576

COUNTY OF Jefferson
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(V) DEBT SERVICE

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Funds	2,260,759	V630	856,866
TOTAL Due To Other Funds	2,260,759		856,866
TOTAL Liabilities	2,260,759		856,866
Fund Balance			
Reserve For Debt	127,533	V884	253,710
TOTAL Restricted Fund Balance	127,533		253,710
Unassigned Fund Balance	-2,251,864	V917	0
TOTAL Unassigned Fund Balance	-2,251,864		0
TOTAL Fund Balance	-2,124,331		253,710
TOTAL Liabilities, Deferred Inflows And Fund Balance	136,428		1,110,576

COUNTY OF Jefferson
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(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Debt Service - Other Gov.	8,895	V2392	60,806
TOTAL Intergovernmental Charges	8,895		60,806
Interest And Earnings		V2401	605
TOTAL Use of Money And Property	0		605
St Aid, Other Aid (specify)	52,152	V3089	2,979,629
TOTAL State Aid	52,152		2,979,629
TOTAL Revenues	61,047		3,041,040
Interfund Transfers	2,502,947	V5031	2,896,814
TOTAL Interfund Transfers	2,502,947		2,896,814
TOTAL Other Sources	2,502,947		2,896,814
TOTAL Detail Revenues And Other Sources	2,563,994		5,937,854

COUNTY OF Jefferson
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(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fiscal Agents Fees, Contr Expend	54,942	V13804	
TOTAL Fiscal Agents Fees	54,942		0
TOTAL General Government Support	54,942		0
Debt Principal, Serial Bonds	2,050,000	V97106	2,256,500
Debt Principal, Bond Anticipation Notes		V97306	
Debt Principal, Installment Purchase Debt	2,175,000	V97856	556,720
TOTAL Debt Principal	4,225,000		2,813,220
Debt Interest, Serial Bonds	432,946	V97107	625,508
Debt Interest, Installment Purchase Debt	85,759	V97857	121,086
TOTAL Debt Interest	518,705		746,594
TOTAL Expenditures	4,798,647		3,559,814
Transfers, Other Funds	5,058	V99019	
TOTAL Operating Transfers	5,058		0
TOTAL Other Uses	5,058		0
TOTAL Detail Expenditures And Other Uses	4,803,705		3,559,814

COUNTY OF Jefferson
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(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	115,380	V8021	-2,124,331
Restated Fund Balance - Beg of Year	115,380	V8022	-2,124,331
ADD - REVENUES AND OTHER SOURCES	2,563,994		5,937,854
DEDUCT - EXPENDITURES AND OTHER USES	4,803,705		3,559,814
Fund Balance - End of Year	-2,124,331	V8029	253,709

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities	465,870,105	W129	416,344,585
TOTAL Provision To Be Made In Future Budgets	465,870,105		416,344,585
TOTAL Assets and Deferred Outflows of Resources	465,870,105		416,344,585

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

LIABILITY	2017	Fund Code	2018
Net Pension Liability -Proportionate Share	15,159,037	W638	5,097,956
Total OPEB Liability	416,997,121	W683	384,103,514
Installment Purchase Debt	5,799,153	W685	5,242,433
Judgments And Claims Payable	7,925,470	W686	4,170,506
Compensated Absences	2,202,824	W687	2,200,176
TOTAL Other Liabilities	448,083,605		400,814,585
Bonds Payable	17,786,500	W628	15,530,000
TOTAL Bond And Long Term Liabilities	17,786,500		15,530,000
TOTAL Liabilities	465,870,105		416,344,585
TOTAL Liabilities	465,870,105		416,344,585

Statement of Indebtedness
For the Fiscal Year Ending 2018

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	2.139%		\$7,974,153	\$5,799,153	\$556,720	\$0	\$0	\$0	\$5,242,433
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2018	BAN N	Emergency Radio Equipment			11/01/2018	11/01/2019	3.00%		\$2,000,000	\$0			\$0	\$0	\$2,000,000
2017	BAN N	Emergency Radio Comm Buildings			11/01/2017	11/01/2019	3.00%		\$5,275,000	\$5,275,000	\$0	\$0	\$0	\$0	\$5,275,000
2017	BAN N	Emergency Radio Comm Towers			11/01/2017	11/01/2019	3.00%		\$1,050,000	\$1,050,000	\$0	\$0	\$0	\$0	\$1,050,000
2017	BAN N	Emergency Radio Equipment			11/01/2017	11/10/2019	3.00%		\$2,675,000	\$2,675,000	\$0	\$0	\$0	\$0	\$2,675,000
2017	BAN N	Jeff Comm College Learning Cen			11/01/2017	11/01/2019	3.00%		\$2,000,000	\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000
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	\$1,365,000	\$440,000	\$0	\$0	\$0	\$925,000
2011	BOND N	refund 1998, 2003A-2003B-2004			12/22/2011	03/01/2020	2.00%		\$9,440,000	\$3,690,000	\$1,370,000	\$0	\$0	\$0	\$2,320,000
2015	BOND N	College Library & Improvements			06/03/2015	06/03/2035	2.00%	Y	\$7,000,000	\$6,525,000	\$290,000	\$0	\$0	\$0	\$6,235,000
2017	BOND N	Public Improvement Bond			06/01/2017	06/01/2025	2.25%	N	\$6,206,500	\$6,206,500	\$156,500	\$0	\$0	\$0	\$6,050,000
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															
										\$34,585,653	\$2,813,220	\$0	\$0	\$0	\$33,772,433

COUNTY OF Jefferson
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2018

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$6,520.00
Demand Deposits	9Z2011	\$22,083,423.00
Time Deposits	9Z2021	\$46,201,528.00
Total		\$68,291,471.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$23,279,491.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$58,235,648.00
Total		\$81,515,139.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

COUNTY OF Jefferson
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-9921	\$16,500,000	\$0	\$0	\$16,500,000
****-7086	\$200,000	\$0	\$0	\$200,000
****-4863	\$4,970,656	\$0	\$0	\$4,970,656
****-921a	\$358,835	\$0	\$0	\$358,835
****-5982	\$10,478,824	\$0	\$0	\$10,478,824
****-4675	\$1,711,420	\$0	\$562,060	\$1,149,360
****-7650	\$502,529	\$0	\$85,118	\$417,411
****-0414	\$11,675,830	\$0	\$0	\$11,675,830
****-2529	\$14,419,763	\$42,490	\$166,996	\$14,295,257
****-3964	\$0	\$0	\$0	\$0
****-9337	\$0	\$0	\$0	\$0
****-9329	\$0	\$0	\$0	\$0
****-7557	\$171,043	\$0	\$0	\$171,043
****-7562	\$6,636	\$0	\$0	\$6,636
****-150	\$145,501	\$0	\$145,501	\$0
****-99	\$1,839,704	\$0	\$0	\$1,839,704
****-2406	\$270,815	\$0	\$18,991	\$251,824
****-2728	\$181,389	\$0	\$7,931	\$173,458
****-2398	\$79,600	\$0	\$79,600	\$0
****-7802	\$8,350	\$0	\$0	\$8,350
****-7794	\$115,823	\$0	\$0	\$115,823
****-2686	\$128,869	\$0	\$0	\$128,869
****-5729	\$48,342	\$383	\$24,863	\$23,862
****-9941	\$75,648	\$5,091	\$10,871	\$69,868
****-2016	\$305,551	\$51,671	\$19,029	\$338,193
****-0153	\$25,689	\$0	\$1,281	\$24,408
****-0152	\$777	\$0	\$0	\$777
****-9127	\$224,423	\$29,519	\$23,839	\$230,103
****-09.1	\$2,819,088	\$1,536,684	\$0	\$4,355,772
****-	\$0	\$0	\$0	\$0

COUNTY OF Jefferson
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-8513	\$496,061	\$103,236	\$184,784	\$414,513
****-4360	\$5,060	\$30	\$0	\$5,090
****-1828	\$5,941	\$0	\$0	\$5,941
****-4394	\$42,577	\$0	\$331	\$42,246
****-4386	\$33,633	\$0	\$1,335	\$32,298
Total Adjusted Bank Balance				\$68,284,951
Petty Cash				\$6,520.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$68,291,471
Total Cash Balance All Funds			9ZCASHB *	\$68,291,471
* Must be equal				

COUNTY OF Jefferson
Local Government Questionnaire
For the Fiscal Year Ending 2018

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

COUNTY OF Jefferson
Employee and Retiree Benefits
For the Fiscal Year Ending 2018

Total Full Time Employees:		716			
Total Part Time Employees:		7			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$5,685,179.00	714	17	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$2,953,556.00	716	21	
90408	Worker's Compensation Insurance	\$2,101,420.00	716	21	
90458	Life Insurance				
90508	Unemployment Insurance	\$105,872.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$19,730,667.00	582	1	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$-12,296.00			
Total		\$30,564,398.00			
Computed Total From Financial Section (comparative purposes only)		\$30,564,400.00			

COUNTY OF Jefferson
 Energy Costs and Consumption
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$246,371	111,470	gallons	
Diesel Fuel	\$357,291	148,814	gallons	
Fuel Oil	\$6,991	2,935	gallons	
Natural Gas	\$111,114	225,520	cubic feet	
Electricity	\$630,112	7,119,540	kilowatt-hours	
Coal	\$		tons	
Propane	\$67,967	45,900	gallons	

COUNTY OF JEFFERSON, NEW YORK
Notes to the Financial Statements
Year Ended December 31, 2018

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 2018 included an appropriation of \$4,961,724 in support of the College budget for the College fiscal year ended August 31, 2018. In addition to the funds contributed for the support of the College budget for 2017-2018, 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 2018, the County paid \$493,136 in debt service on the 2006 debt issue. The principal payment was \$440,000, and interest was paid in the amount of \$53,136. Outstanding debt on this issue at December 31, 2018, was \$925,000.

In 2015, the County issued \$7,000,000 in public improvement serial bonds for the Jefferson Community College Collaborative Learning Project. In 2018, the County paid \$470,825 in debt service on the 2015 debt issue. The principal payment was \$290,000, and interest was paid in the amount of \$180,825. Outstanding debt on this issue at December 31, 2018, was \$6,235,000.

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 2018, the County paid \$104,553 in debt service on the 2017 debt issue. The principal payment was \$43,000, and interest was paid in the amount of \$61,553. Outstanding debt on this issue at December 31, 2018 was \$1,457,000.

In addition, in 2018 the County issued a \$13,000,000 bond anticipation notes (“BAN”) of which \$2,000,000 was for the purpose of additional work on the Jefferson Community College Learning Center. It is anticipated that this BAN will be converted to a bond in 2019 once the work has been completed on the various projects for which the funds are to be used. The interest rate on this BAN is 3.0%.

Jefferson County paid \$336,220 to other New York State Community Colleges for its residents attending community colleges outside the County.

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 \$4,148,557 revolving loan fund, a \$368,266 micro-enterprise loan program which provides loans to small businesses and a \$270,661 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.

Fiduciary Fund—The Fiduciary Fund is used to account for assets held by the County in a trustee or custodial capacity, and therefore are not available to support the County's programs. The following is the County's Fiduciary Fund:

- *Agency Fund*—The Agency Fund is used to account for money received and held by the County in the capacity of trustee, custodian, or agent. The Agency Fund is custodial in nature and does not involve measurement of results of operations. The most significant of the County's Agency accounts are mortgage tax and social service trust accounts.

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 is reported using the *economic resources measurement focus* and the *accrual basis* of accounting. The Agency Fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

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. The primary government had no investments at December 31, 2018. However, when the County does have investments, it is the County’s policy to record them at fair value based on quoted market prices.

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
Infrastructure improvements	25,000	10-40
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, 2018, the County reported unearned revenues of \$5,201,375 and \$250,061 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 District'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 2018, the County Attorney, as Tax Enforcement Officer, conducted the County's sale of properties acquired through tax foreclosure. Of 74 properties acquired through foreclosure in 2018 and remaining unsold from 2017, 65 were sold at auction, generating receipts of \$574,025.

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 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, 2018, the total real property tax assets relating to the County of \$8,647,169 are offset by an allowance for uncollectible taxes of \$2,612,144 and other items of \$688,214. Additionally, included in real property tax assets are current year returned village and school taxes of \$4,236,067, which are offset by liabilities to the villages and school districts which will be paid no later than April 20, 2019. The remaining portion of tax assets is partially offset by deferred inflows of resources – property taxes of \$7,958,956 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 \$78,658,684 sales tax collected or accrued for the year ended December 31, 2018, \$41,689,103 was distributed to the towns and villages and the City of Watertown. The amount of sales taxes receivable at year end is \$7,287,530, which includes amounts to be distributed to the towns, villages and the City of Watertown, which are recorded as liabilities.

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, 2018 is computed as follows:

Five-year average full valuation of taxable real estate	<u>\$ 7,947,698,509</u>
Tax limit @ 1.5%	\$ 119,215,478
Tax levy subject to tax limit	<u>55,259,134</u>
Tax margin	<u>\$ 63,956,344</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 \$2,226,825 and is reported as governmental activities at \$2,200,176, business-type activities at \$26,649. The College reports \$458,762 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.

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.

Pensions—The County is 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 2018, \$11,249,808 was paid by the County on behalf of eligible retirees, including their dependents and survivors.

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.

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.

Permissible investments include obligations of the U.S. Treasury and U.S. agencies, contractual repurchase agreements, and obligations of New York State. Per existing policies, the underlying securities for repurchase transactions must only be federal obligations.

Cash at year-end consisted of:

	Governmental Activities	Business-type Activity	Fiduciary Fund	Total Balance
Petty cash (uncollateralized)	\$ 5,720	\$ 800	\$ -	\$ 6,520
Deposits	<u>66,429,357</u>	<u>393,629</u>	<u>1,461,968</u>	<u>68,284,954</u>
Total	<u>\$ 66,435,077</u>	<u>\$ 394,429</u>	<u>\$ 1,461,968</u>	<u>\$ 68,291,474</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)	\$ 23,279,491	\$ 23,279,491
Uninsured:		
Collateral held by bank's agent in the County's name	<u>58,235,648</u>	<u>45,005,463</u>
Total	<u>\$ 81,515,139</u>	<u>\$ 68,284,954</u>

Custodial Credit Risk—In the case of deposits, this 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. 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—In accordance with its investment policy, the County manages exposures by limiting investments to low risk type investments governed by New York State statutes. At December 31, 2018, the primary government had a short term investment in a US Treasury Note in the amount of \$4,970,656 with a coupon rate of 1.250% and maturity date of 04/30/2019. All other investments are in certificates of deposit in amounts of \$250,000 or less with various maturity dates and rates ranging from 1.05 % to 3.30%.

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

	Purpose	Amount
Governmental activities:		
General Fund	Workers' compensation	\$ 209,503
General Fund	Unemployment insurance	70,163
General Fund	Insurance	1,910,490
General Fund	Advanced fundings	714,075
General Fund	Child welfare	4,345,677
General Fund	Law enforcement and prosecution	291,507
General Fund	BAN premium	113,230
General Fund	Wireless 911 surcharge	210,884
Capital Projects Fund	Unspent BAN proceeds	9,636,758
Capital Projects Fund	Unspent bond proceeds	2,211,578
Capital Projects Fund	Flood mitigation project	197,128
Capital Projects Fund	Unspent lease proceeds	4,355,771
Nonmajor Funds:		
Road Machinery Fund	Highway equipment reserve	68
Debt Service Fund	Debt service	240,246
Business-type activities:		
Solid Waste Management Fund	Capital projects	<u>83,962</u>
Total primary government		<u>\$ 24,591,040</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.

Discretely Presented Component Units

Jefferson Community College—The College and its component units had unrestricted deposits of \$6,528,578 and \$3,341,956, 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.

Accounting standards provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described on the following page.

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The primary institution of the College had no investments as of August 31, 2018. Its component units had investments as of August 31, 2018 with a market value of \$6,839,492. All investment held by the component unit are deemed to be observable in active markets and are therefore considered to be Level 1.

JCC-Component Units	Market	Quoted Prices in Active Markets for Identical Assets (Level 1)
Equity investments	\$4,861,694	\$ 4,861,694
Fixed Income Funds	<u>1,977,798</u>	<u>1,977,798</u>
Total investments	<u>\$6,839,492</u>	<u>\$ 6,839,492</u>

The Jefferson Community College Foundation, Inc. and the Jefferson FSA Auxiliary, LLC, component units of the College, have restricted cash of \$1,873,287, consisting of various reserve funds.

Jefferson County Industrial Development Agency—The Agency had unrestricted deposits of \$2,888,623 and restricted deposits of \$4,860,068 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, with a carrying value of \$6,765,817.

3. RECEIVABLES

Other receivables, representing amounts due from various sources, as of December 31, 2018, are as follows:

Governmental funds:	
Various fees and charges:	
General Fund	\$ 2,354,670
Less allowance for doubtful accounts	<u>(55,197)</u>
Total	<u>\$ 2,299,473</u>
Enterprise Fund:	
Various fees and charges	\$ 420,689
Less allowance for doubtful accounts	<u>(91,384)</u>
Total	<u>\$ 329,305</u>

Intergovernmental receivables as of December 31, 2018, are as follows:

Governmental funds:	
General Fund:	
Due from State and Federal	\$ 12,652,980
Due from other governments	5,991,400
Capital Projects Fund:	
Due from State and Federal	4,387,723
Due from other governments	42,981
Other governmental funds:	
Due from State and Federal	1,800,782
Due from other governments	<u>75,404</u>
Total	<u>\$ 24,951,270</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, 2018, the College reported total accounts receivable of \$4,606,179, intergovernmental receivables of \$556,238 and notes receivable of \$430,539.

Jefferson County Industrial Development Agency—Significant receivables of the Agency include loans receivable, accounts receivable and notes receivable. Loans receivable, net of allowance, totaled \$2,180,848 at September 30, 2018. The Agency also had accounts receivable of \$9,654, grants receivable of \$50,000 and notes receivable of \$23,490.

4. CAPITAL ASSETS

Governmental activities—Capital asset activity for the primary government’s governmental activities, for fiscal year ended December 31, 2018, was as follows:

	Balance 1/1/2018	Additions and Reclassifications	Deletions and Reclassifications	Balance 12/31/2018
Capital assets, not being depreciated:				
Land	\$ 2,625,768	\$ -	\$ -	\$ 2,625,768
Construction in progress	11,489,034	11,429,056	(3,190,402)	19,727,688
Total capital assets not being depreciated	<u>14,114,802</u>	<u>11,429,056</u>	<u>(3,190,402)</u>	<u>22,353,456</u>
Capital assets, being depreciated:				
Buildings and building improvements	82,725,753	1,445,274	(3,843)	84,167,184
Improvements other than buildings	1,407,921	-	-	1,407,921
Machinery and equipment	29,225,875	921,634	(1,196,094)	28,951,415
Infrastructure	<u>127,658,912</u>	<u>2,538,953</u>	<u>(39,864)</u>	<u>130,158,001</u>
Total capital assets being depreciated	<u>241,018,461</u>	<u>4,905,861</u>	<u>(1,239,801)</u>	<u>244,684,521</u>
Less accumulated depreciation for:				
Buildings and building improvements	(38,333,343)	(1,850,761)	(57,445)	(40,241,549)
Improvements other than buildings	(1,189,892)	(32,378)	-	(1,222,270)
Machinery and equipment	(21,752,801)	(1,722,048)	1,237,022	(22,237,827)
Infrastructure	<u>(55,911,728)</u>	<u>(4,296,015)</u>	<u>39,864</u>	<u>(60,167,879)</u>
Total accumulated depreciation	<u>(117,187,764)</u>	<u>(7,901,202)</u>	<u>1,219,441</u>	<u>(123,869,525)</u>
Total capital assets, being depreciated, net	<u>123,830,697</u>	<u>(2,995,342)</u>	<u>(20,360)</u>	<u>120,814,995</u>
Governmental activities capital assets, net	<u>\$ 137,945,499</u>	<u>\$ 8,433,715</u>	<u>\$ (3,210,762)</u>	<u>\$ 143,168,452</u>

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

Governmental activities:	
General government support	\$ 1,102,794
Public safety	1,120,582
Public health	37,137
Transportation	5,372,891
Economic assistance and opportunity	<u>267,798</u>
Total depreciation expense—governmental activities	<u>\$ 7,901,202</u>

Business-type activity—Capital asset activity for the primary government’s business-type activity (Enterprise Fund), for fiscal year ended December 31, 2018, as presented below:

	Balance 1/1/2018	Additions	Deletions	Balance 12/31/2018
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>3,135,448</u>	<u>-</u>	<u>(3,702)</u>	<u>3,131,746</u>
Total capital assets being depreciated	<u>6,363,470</u>	<u>-</u>	<u>(3,702)</u>	<u>6,359,768</u>
Less accumulated depreciation for:				
Buildings	(774,060)	(52,456)	-	(826,516)
Machinery and equipment	<u>(2,529,733)</u>	<u>(149,693)</u>	<u>3,645</u>	<u>(2,675,781)</u>
Total accumulated depreciation	<u>(3,303,793)</u>	<u>(202,149)</u>	<u>3,645</u>	<u>(3,502,297)</u>
Total capital assets, being depreciated, net	<u>3,059,677</u>	<u>(202,149)</u>	<u>(57)</u>	<u>2,857,471</u>
Business-type activity capital assets, net	<u>\$ 3,072,092</u>	<u>\$ (202,149)</u>	<u>\$ (57)</u>	<u>\$ 2,869,886</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>\$ 202,149</u>

Discretely Presented Component Units

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

	Balance 9/1/2017	Additions	Deletions	Balance 8/31/2017
Capital assets, not being depreciated:				
Land	\$ 145,000	\$ -	\$ -	\$ 145,000
Construction in progress	1,448,664	2,278,413	(1,881,229)	1,845,848
Total capital assets not being depreciated	<u>\$ 1,593,664</u>	<u>\$ 2,278,413</u>	<u>\$ (1,881,229)</u>	<u>\$ 1,990,848</u>
Capital assets, being depreciated:				
Land improvements and infrastructure	6,709,696	17,220	1,826,292	8,553,208
Buildings	41,970,336	-	54,937	42,025,273
Furniture and equipment	4,020,018	255,070	(56,419)	4,218,669
Library books	4,981,344	34,178	-	5,015,522
Total capital assets being depreciated	<u>57,681,394</u>	<u>306,468</u>	<u>1,824,810</u>	<u>59,812,672</u>
Less accumulated depreciation for:				
Land improvements and infrastructure	(2,881,967)	(257,917)	-	(3,139,884)
Buildings	(13,289,922)	(1,372,084)	-	(14,662,006)
Furniture and equipment	(3,702,665)	(147,211)	56,419	(3,793,457)
Library books	(4,642,836)	(132,088)	-	(4,774,924)
Total accumulated depreciation	<u>(24,517,390)</u>	<u>(1,909,300)</u>	<u>56,419</u>	<u>(26,370,271)</u>
Total capital assets, being depreciated, net	<u>33,164,004</u>	<u>(1,602,832)</u>	<u>1,881,229</u>	<u>33,442,401</u>
Governmental activities capital assets, net	<u>\$ 34,757,668</u>	<u>\$ 675,581</u>	<u>\$ -</u>	<u>\$ 35,433,249</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 \$16,948,618.

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

	Balance 10/1/2017	Additions	Deletions	Balance 9/30/2018
Capital assets, not being depreciated:				
Land and land improvements	\$ 1,085,353	\$ 8,968	\$ -	\$ 1,094,321
Total capital assets not being depreciated	<u>1,085,353</u>	<u>8,968</u>	<u>-</u>	<u>1,094,321</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	(1,185,309)	(140,869)	-	(1,326,178)
Total accumulated depreciation	<u>(1,185,309)</u>	<u>(140,869)</u>	<u>-</u>	<u>(1,326,178)</u>
Total capital assets, being depreciated, net	<u>742,184</u>	<u>(140,869)</u>	<u>-</u>	<u>601,315</u>
Governmental activities capital assets, net	<u>\$ 1,827,537</u>	<u>\$ (131,901)</u>	<u>\$ -</u>	<u>\$ 1,695,636</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, 2018, 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, 2018. The total pension liability used to calculate the net pension liability was determined by actuarial valuations as of April 1, 2017, 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	March 31, 2018
Net pension liability	\$ 5,097,956
County's portion of the Plan's total net pension liability	0.176107258%

For the year ended December 31, 2018, the County recognized a pension expense of \$5,449,657 for the ERS. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the sources shown in the chart below.

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>ERS</u>	
Differences between expected and actual experiences	\$ 1,818,276	\$ 1,502,554
Change in assumptions	3,380,366	
Net difference between projected and actual earnings on pension plan investments	7,404,378	14,615,499
Changes in proportion and differences between the County's contributions and proportionate share of contributions	31,256	1,726,044
County contributions subsequent to the measurement date	<u>4,295,191</u>	<u>-</u>
Total	<u>\$ 16,929,467</u>	<u>\$ 17,844,097</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, 2018. 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>
2019	\$ 377,808
2020	324,723
2021	(4,045,095)
2022	(1,867,257)

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, 2018
Actuarial valuation date	April 1, 2017
Interest rate	7.0%
Salary scale	3.8%
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, 2010 – March 31, 2015 System’s experience with adjustments for mortality improvements based on Society of Actuaries’ Scale MP-2014. The actuarial assumptions used in the April 1, 2016 valuation are based on the results of an actuarial experience study for the period April 1, 2010 – March 31, 2015.

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

	<u>ERS</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Measurement date	<u>March 31, 2018</u>	
Asset class:		
Domestic equities	36.0 %	4.6 %
International equities	14.0	6.4
Private equity	10.0	7.5
Real estate	10.0	5.6
Absolute return strategies	2.0	3.8
Opportunistic portfolio	3.0	5.7
Real assets	3.0	5.3
Bonds and mortgages	17.0	1.3
Cash	1.0	(0.3)
Inflation-indexed bonds	4.0	1.3
Total	<u>100.0 %</u>	

Discount Rate—The discount rate used to calculate the total pension liabilities was 7.0%. 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 on the following page 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/(asset)—ER:	\$ 38,572,511	\$ 2,097,956	\$ 23,220,180

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:

	<u>(Dollars in Thousands)</u>
	<u>ERS</u>
Valuation date	March 31, 2018
Employers' total pension liability	\$ 183,400,590
Plan fiduciary net position	<u>180,173,145</u>
Employers' net pension liability	<u>\$ 3,227,445</u>
System fiduciary net position as a percentage of total pension liability	98.2%

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, 2018, 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, 2017 for ERS and June 30, 2017 for TRS. The total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation as of April 1, 2017 for ERS and June 30, 2018 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.

Measurement date	TRS	ERS
	June 30, 2018	March 31, 2018
Net pension (asset)/liability	\$ (545,565)	\$ 591,727
The College's portion of the Plan's total net pension (asset)/liability	3.0171000%	1.8334200%

For the year ended August 31, 2018, the College recognized pension expense (credit) of (\$61,711) for TRS and a pension expense (credit) of (\$20,791) for ERS. At August 31, 2018, 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	\$ 407,697	\$ 211,050	\$ 73,850	\$ 174,404
Changes in assumptions	1,907,109	392,364	-	-
Net difference between projected and actual earnings on pension plan investments	-	859,437	605,619	1,696,442
Changes in proportion and differences between the College's contributions and proportionate share of contributions	134,337	3,628	98,215	200,344
College contributions subsequent to the measurement date	71,532	300,195	-	-
Total	<u>\$ 2,520,675</u>	<u>\$ 1,766,674</u>	<u>\$ 777,684</u>	<u>\$ 2,071,190</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, 2019. 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
2019	\$ 552,596	\$ 43,853
2020	377,029	37,691
2021	44,912	(469,520)
2022	375,744	(216,735)
2023	267,247	-
Thereafter	53,931	-

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:

	TRS	ERS
Measurement date	June 30, 2018	March 31, 2018
Actuarial valuation date	June 30, 2017	April 1, 2017
Interest rate	7.25%	7.0%
Salary scale	1.90%-4.72%	3.8%
Decrement tables	July 1, 2009	April 1, 2010-
	June 30, 2014	March 31, 2015
Inflation rate	2.25%	2.5%

For TRS, annuitant mortality rates are based on July 1, 2009-June 30, 2016. 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	TRS	ERS	TRS	ERS
	Target Allocation		Long-Term Expected Real Rate of Return	
			June 30, 2018	March 31, 2018
Asset class:				
Domestic equities	33.0 %	36.0 %	5.9 %	4.6 %
International equities	16.0	14.0	7.4	6.3
Private equity	0.0	10.0	0.0	7.5
Real estate	11.0	10.0	4.3	5.6
Absolute return strategies	0.0	2.0	0.0	3.8
Opportunistic portfolio	0.0	3.0	0.0	5.7
Real assets	0.0	3.0	0.0	5.3
Bonds and mortgages	0.0	17.0	2.8	1.3
Cash	0.0	1.0	0.0	(0.3)
Inflation-indexed bonds	0.0	4.0	0.0	1.3
Alternative investments	8.0	0.0	9.0	0.0
Domestic fixed income sec	16.0	0.0	1.3	0.0
Global Fixed Income Sec	2.0		0.9	
High Yield Fixed Income s	1.0		3.5	
Private Debt	1.0		1.0	
Real Estate Debt	7.0		7.0	
Short-term	1.0		0.3	0.0
Total	<u>100 %</u>	<u>100 %</u>		

Discount Rate—The discount rate used to calculate the total pension liability was 7.0% for ERS and 7.25% for TRS for the year ending August 31, 2018. 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 7.25% for TRS and 7.0% for ERS at August 31 2018, 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 (6.25% for TRS and 6.0% for ERS) or one percentage-point higher (8.25% for TRS and 8.0% for ERS) than the current rate.

TRS	(6.25%)	(7.25%)	(8.25%)
Employer's proportionate share of the net pension liability/(asset)	\$ (3,748,124)	\$ 565,464	\$ 4,142,484
	1% Decrease (6.0%)	Current Assumption (7.0%)	1% Increase (8.0%)
ERS	(6.0%)	(7.0%)	(8.0%)
Employer's proportionate share of the net pension liability/(asset)	\$ (4,477,167)	\$ (591,727)	\$ 2,695,199

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, 2018	March 31, 2018	
Employers' total pension liability	\$ (118,107,254)	\$ (183,400,590)	\$ (301,507,844)
Plan fiduciary net position	119,915,518	180,173,145	300,088,663
Employers' net pension (asset)/liability	<u>\$ 1,808,264</u>	<u>\$ (3,227,445)</u>	<u>\$ (1,419,181)</u>
System fiduciary net position as a percentage of total pension liability	-101.5%	-98.2%	

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 follows:

- (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, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	539
Active employees	634
	1,173

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 of \$384,103,514 was measured as of December 31, 2018, 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, 2018 actuarial valuation, the Entry Age Normal over a level percent of pay was used. The single discount rate changed from 3.81% to 3.56% effective January 1, 2018, and 4.11% effective December 31, 2018. The salary scale used is based on the New York State Employees Retirement System and Police and Fire Retirement System which vary by years of service. Mortality rates are based on the RPH-2017 Total Dataset or Disabled Retiree Mortality Table fully generational using MP-2017. 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 8.50%, while the ultimate healthcare cost trend rate is 5.00%.

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 12/31/2017:	\$ 416,997,121
Changes for the year:	
Service Cost	12,282,463
Interest	15,103,895
Changes of assumptions	(28,715,530)
Differences between expected and actual experienc	(21,450,259)
Contributions—employer	(10,114,176)
Net changes	(32,893,607)
Balances at 12/31/2018	<u>\$ 384,103,514</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 (3.11%)	Current Discount Rate (4.11%)	1% Increase (5.11%)
Net OPEB liability	\$ 456,344,951	\$ 384,103,514	\$ 327,287,436

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 (8.5%)/ ultimate (6.0%) healthcare cost trend rates.

	1% Decrease (7.5%/ 4.0%)	Healthcare Cost Trend Rates (8.5%/5.0%)	1% Decrease (9.5%/ 6.0%)
Net OPEB liability	\$ 320,394,488	\$ 384,103,514	\$ 466,977,899

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 contributed \$10,114,176 for the fiscal year ended December 31, 2018.

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, 2018.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 18,385,936
Changes of assumptions	<u>(24,613,311)</u>	<u>-</u>
Total	<u>\$ (24,613,311)</u>	<u>\$ 18,385,936</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:

<u>Year ending December 31,</u>	
2019	\$ (4,982,061)
2020	(4,982,061)
2021	(4,982,061)
2022	(4,982,061)
2023	(4,982,061)
Thereafter	(7,166,537)

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.

Benefits Provided – The College provides healthcare benefits for retirees and their dependents. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the College offices and are available upon request.

Employees Covered by Benefit Terms – At August 31, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	106
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>216</u>
Total Covered Employees	<u><u>322</u></u>

The College participates in the Jefferson-Lewis Et. Al. Employees' Healthcare Insurance Plan (the Plan). The Plan allows eligible College employees and spouses to continue health coverage upon retirement. The Plan does issue a publicly available financial report. The Plan provides medical coverage for employees eligible for retirement under NYS retirement system and with 10 years of service. Retirees and their spouses are covered for their lives; however, surviving spouses must pay 100% of the premiums to continue coverage. The following retiree cost-sharing benefits are based on employee group upon retirement:

President

- College pays 100%

Educational Support Professionals

- Hired before 1/1/1997 – College pays 100%
- Hired between 1/1/1997 and 12/31/2007:
 - with 10-15 years of service – College pays 50%
 - with 15-20 years of service – College pays 75%
 - with 20+ years of service – College pays 100%
- Hired on or after 1/1/2008:
 - with 10-15 years of service – College pays 25%
 - with 15-20 years of service – College pays 50%
 - with 20+ years of service – College pays 75%

Faculty Association

- Hired before 1/1/1997 – College pays 100%
- Hired between 1/1/1997 and 1/14/2005:
 - with 10-15 years of service – College pays 50%
 - with 15-20 years of service – College pays 75%
 - with 20+ years of service – College pays 100%
- Hired on or after 1/15/2005:
 - with 10-15 years of service – College pays 10%
 - with 15-20 years of service – College pays 25%
 - with 20+ years of service – College pays 60%

Management and Confidential

- Hired before 1/1/2006 – College pays 100%

- Hired between 1/1/2006 and 8/31/2010 – Retiree continues to pay the amount he or she paid for medical immediately prior to retiring. As of 9/1/2016, employees are paying 18% for single and 2-person coverage.
- Hired on or after 9/1/2010 – cost-sharing is based on either the ESP or Faculty contract, whichever the retiree chooses, in effect at the time of retirement

The College pays 100% of Medicare Part B premiums only for retirees who participate in one of the Jefferson-Lewis Consortium medical plans. Spouses of employees hired after 1/1/2018 will no longer be reimbursed for Medicare Part B premiums in retirement.

Retiree medical and prescription drug benefits are provided through the Provider Choice POS Plan and the Traditional PPO Plan. The Traditional PPO plan is a self-insured indemnity plan; the Provider Choice POS Plan is a self-insured Point of Service plan. Both plans are offered through Jefferson-Lewis-Hamilton-Herkimer-Oneida BOCES with benefits administered by UMR. Retiree medical and prescription drug benefits are also provided through Jefferson County Employees Health Benefits Plan, which is an experience rated plan.

Total OPEB Liability

The College has obtained an actuarial valuation report as of August 31, 2018 which indicates that the total liability for other postemployment benefits is \$53,544,474 which is reflected in the Statement of Net Position.

The OPEB liability was measured as of August 31, 2018 and was determined by an actuarial valuation as of September 1, 2016.

Actuarial Assumptions and Other Inputs – The total OPEB liability in the September 1, 2016 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified: The discount rate was based on the Fidelity General Obligation 20-year AA Municipal Bond Index as of August 31, 2018.

Mortality rates were based on the sex-distinct RP-2014 Mortality Tables for employees and healthy annuitants, adjusted backward to 2006 with scale MP-2014, and then adjusted for mortality improvements with scale MP-2017 mortality improvement scale on a fully generational basis.

The actuarial assumptions used in the September 1, 2016 valuation were based on the results of an actuarial experience study for the period September 1, 2017 – August 31, 2018.

Changes in the Total OPEB Liability

Balance at August 31, 2017, as Restated	\$ 51,151,669
Changes for the Year	
Service Cost	1,474,246
Interest	1,781,419
Change of Benefit Terms	2,531,456
Changes in Assumptions or Other Inputs	(2,319,023)
Benefit Payments	<u>(1,075,293)</u>
Net Changes	<u>2,392,805</u>
Balance at August 31, 2018	<u><u>\$ 53,544,474</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.42 percent as of September 1, 2017 to 3.69 percent as of August 31, 2018.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the College, as well as what the College’s total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.69 percent) or 1 percentage point higher (4.69 percent) than the current discount rate:

	1% Decrease <u>2.69%</u>	Discount Rate <u>3.69%</u>	1% Increase <u>4.69%</u>
Total OPEB Liability	<u>\$ 63,987,626</u>	<u>\$ 53,544,474</u>	<u>\$ 45,302,036</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the College, as well as what the College’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (trend decreasing to 2.886 percent) or 1 percentage point higher (trend decreasing to 4.886 percent) than the current healthcare cost trend rate:

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended August 31, 2018, the College recognized OPEB expense of \$4,420,127. At August 31, 2018, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions or Other Inputs	\$ -	\$ 2,027,322
	<u>\$ -</u>	<u>\$ 2,027,322</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, 2019, 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:

Fiscal Year Ending August 31,

2019	\$ (291,701)
2020	(291,701)
2021	(291,701)
2022	(291,701)
2023	(291,701)
Thereafter	<u>(568,817)</u>
	<u>\$ (2,027,322)</u>

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, 2018 because they did not meet the criteria for recognition as fund liabilities.

The changes since January 1, 2016 in the reported Governmental Activities for risk financing activities claims and judgments were as follows:

Ended December 31,	Beginning of Year	and Adjustments	Payments and Adjustments	End of Year
2018	\$ 4,595,892	\$ 609,247	\$ 1,034,633	\$ 4,170,506
2017	4,868,686	769,554	1,042,348	4,595,892
2016	11,087,409	830,295	7,049,018	4,868,686

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 \$102,745 for the year ended December 31, 2018.

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, 2018. 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:

Year Ending December 31,	Vehicle Lease	Copier Lease
2019	\$ 22,500	\$ 70,582
2020		70,582
2021		70,582
2022	-	35,291
Total	<u>\$ 22,500</u>	<u>\$ 247,037</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, 2018, \$4,355,711 of unspent proceeds are restricted in the Capital Projects Fund.

The future minimum lease payments are shown below:

Year Ending December 31,	Principal	Interest
2019	\$ 568,692	\$ 109,113
2020	580,922	96,884
2021	593,414	84,391
2022	606,176	71,630
2023	619,211	58,594
2024-2027	<u>2,274,018</u>	<u>98,300</u>
Total	<u>\$ 5,242,433</u>	<u>\$ 518,912</u>

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 2018, the City was billed \$131,485 for the lease agreement as well as \$21,397 for joint services. These payments are offset by a percentage of eligible costs incurred by the City.

11. 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, 2018, the County issued bond anticipation notes in the amount of \$13,000,000 at 3.00% interest to mature on November 1, 2019. 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.

The following is a summary of the County’s short-term debt for the year ended December 31, 2018:

	Original Issue	Interest Rate	Balance 1/1/2018	Issues	Redemptions	Balance 12/31/2018
Bond anticipation notes:						
E911 Radio Community Project	2017	2.50%	9,000,000	-	9,000,000	-
JCC Learning Center	2017	2.50%	2,000,000	-	2,000,000	-
E911 Radio Community Project	2018	2.50%	-	11,000,000	-	11,000,000
JCC Learning Center	2018	2.50%	-	2,000,000	-	2,000,000
			<u>\$ 11,000,000</u>	<u>\$ 13,000,000</u>	<u>\$ 11,000,000</u>	<u>\$ 13,000,000</u>

12. LONG-TERM LIABILITIES

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

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums on debt issuances are reported as other financing sources. Further, the unmatured principal of general long-term debt does not require current appropriations and expenditure of governmental fund financial resources.

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

The following is a summary of changes in the County's long-term liabilities for the year ended December 31, 2018:

	Balance 1/1/2018	Additions	Decreases	Balance 12/31/2018	Due Within One Year
Governmental activities:					
Bonds payable	\$ 17,786,500	\$ -	\$ 2,256,500	\$ 15,530,000	\$ 2,145,000
Premium	503,553	-	143,641	359,912	143,641
Net bonds payable	14,133,012	-	2,400,141	11,732,871	2,288,641
Compensated absences	2,202,824	2,861,713	2,864,361	2,200,176	110,009
Capital lease	5,799,153	-	556,720	5,242,433	568,692
Claims and judgments	4,595,892	609,247	1,034,633	4,170,506	-
Other postemployment benefits	416,997,121	-	32,893,607	384,103,514	-
Net pension liability*	15,159,037	-	10,061,081	5,097,956	-
Total governmental activities	<u>\$ 458,887,039</u>	<u>\$ 3,470,960</u>	<u>\$ 49,810,543</u>	<u>\$ 412,547,456</u>	<u>\$ 2,967,342</u>
Business type activities:					
Compensated absences	\$ 38,945	\$ 39,112	\$ 51,408	\$ 26,649	\$ 1,947
Total business-type activities	<u>\$ 34,774</u>	<u>\$ 39,112</u>	<u>\$ 51,408</u>	<u>\$ 26,649</u>	<u>\$ 1,947</u>

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

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.

Activities Bonds	Date Issued	Original Debt	Interest Rate	Final Maturity	Balance 12/31/2018
2011 Refunding Bonds	2011	\$ 9,440,000	2.00-5.00%	11/2020	\$ 2,320,000
2017 Public Improvement Bond Issued on behalf of	2017	4,706,500	2.00-3.50%	06/2037	4,593,000
Jefferson Community College:					
2006 Public Improvement Bond	2006	4,915,000	3.75-3.95%	11/2020	925,000
2015 Public Improvement Bond	2015	7,000,000	2.00-3.50%	06/2035	6,235,000
2017 Public Improvement Bond	2017	1,500,000	2.00-3.50%	06/2037	1,457,000
Total		<u>\$ 27,561,500</u>			<u>\$ 15,530,000</u>

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.

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 \$384,103,514 at December 31, 2018.

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 \$5,097,956 in the governmental activities. Refer to Note 6 for additional information related to the County’s net pension liability.

Constitutional Debt Limit—Outstanding bond indebtedness aggregated \$15,530,000, all of which was subject to the constitutional debt limit and represented approximately 2.79% of its debt limit.

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

Governmental Activities

Year Ending December 31,	Bonds Payable	Premium	Compensated Absences	Capital Lease	Claims and Judgments	Other Postemployment Benefits	Net Pension Liability	Total
2019	2,145,000	\$ 143,641	\$ 110,009	\$ 568,692	\$ -	\$ -	\$ -	\$ 2,967,342
2020	2,200,000	33,682	-	580,922	-	-	-	2,814,604
2021	575,000	11,686	-	593,414	-	-	-	1,180,100
2022	585,000	11,686	-	606,176	-	-	-	1,202,862
2023	595,000	11,686	-	619,211	-	-	-	1,225,897
2024-2028	3,255,000	58,430	-	2,274,018	-	-	-	5,587,448
2029-2033	3,720,000	58,430	-	-	-	-	-	3,778,430
2034-2038	2,455,000	30,671	-	-	-	-	-	2,485,671
Thereafter	-	-	2,090,035	-	4,170,506	384,103,514	5,097,956	395,462,011
	<u>\$ 15,530,000</u>	<u>\$ 359,912</u>	<u>\$ 2,200,044</u>	<u>\$ 5,242,433</u>	<u>\$ 4,170,506</u>	<u>\$ 384,103,514</u>	<u>\$ 5,097,956</u>	<u>\$ 416,704,365</u>

Interest requirements on serial bonds are as follows:

Year Ending December 31,	Interest
2019	\$ 463,084
2020	375,215
2021	314,700
2022	301,788
2023	288,650
2024-2028	1,189,750
2029-2033	684,688
2034-2037	127,237
Total	<u>\$ 3,745,112</u>

Discretely Presented Component Units

Jefferson Community College—The College and its component units' long-term debt activity for the year ended August 31, 2018:

	Balance 9/1/2017	Additions	Decreases	Balance 8/31/2018	Due Within One Year
Compensated absences	\$ 498,303	\$ -	\$ 39,541	\$ 458,762	\$ -
Reserve payable	71,557	8,409	-	79,966	-
Capital lease obligation	1,393,900	187,822	166,725	1,414,997	177,427
Other postemployment benefits, restate	51,151,669	2,392,805	-	53,544,474	-
Net pension liability*	1,739,478	-	1,147,751	591,727	-
Total governmental activities	<u>\$ 54,854,907</u>	<u>\$ 2,589,036</u>	<u>\$ 1,354,017</u>	<u>\$ 56,089,926</u>	<u>\$ 177,427</u>

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

Capital Lease Obligation—On January 6, 2011, the College entered into an Energy Performance Contract Municipal Lease/Purchase Agreement with Municipal Leasing Consultants. The project includes the replacement of six boilers and campus-wide lighting improvements. The estimated value of the capital improvements at the completion of the project and at the inception of the lease is \$1,311,822. The project was substantially complete as of August 31, 2012 and had resulted in \$1,235,950 of construction costs (net

of rebates of \$183,072) which were capitalized in the prior year. The balance as of August 31, 2018 is \$837,566. The capital lease obligation is amortized at an implicit interest rate of approximately 5.44%.

During the year ended August 31, 2017, the College entered into a Lease/Purchase Agreement with Jefferson Community College Foundation, Inc., a discretely presented component unit, for a 2,150 square foot clinical facility on the College's campus. The Lease/Purchase Agreement at the inception of the lease amounted to \$498,798 which covered all costs incurred to construct the building. Balance at August 31, 2017 is \$430,539, with payment terms of 15 years at 5.50%. The agreement states that upon completion of payments, the Foundation will relinquish any title or ownership to the College.

During the year ended August 31, 2018, the College entered into an installment purchase agreement with First American Equipment Finance for multiple printers. The installment purchase agreement at the inception of the lease amounted to \$187,822. Balance at August 31, 2018 is \$146,892, with payment terms of five years at 4.484%.

The future minimum obligations under capital leases at August 31, 2018 are as follows:

Year Ending August 31,	Principal	Interest	Total
2019	\$ 177,427	\$ 103,605	\$ 281,032
2020	178,750	97,334	276,084
2021	191,647	91,429	283,076
2022	205,434	84,893	290,327
2023	179,240	36,752	215,992
Thereafter	482,499	89,820	572,319
Total	<u>\$ 1,414,997</u>	<u>\$ 503,833</u>	<u>\$ 1,918,830</u>

Other Postemployment Benefits—As explained in Note 8, 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. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The estimated long-term OPEB liability is estimated to be \$53,544,474 at August 31, 2018.

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, 2018, the project has been completed but not yet approved.

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

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

The Agency's long-term debt activity for the year ended September 30, 2018:

	Balance 10/1/2017	Addition	Decreases	Balance 9/30/2018	Due Within One Year
Notes payable	\$ 180,160	\$ -	\$ -	\$ 180,160	\$ -
Other long-term payables	23,479	-	1,719	21,760	1,719
Total	<u>\$ 203,639</u>	<u>-</u>	<u>\$ 1,719</u>	<u>\$ 201,920</u>	<u>\$ 1,719</u>

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.

Governmental Activities	
Capital assets, net of accumulated depreciation	\$ 143,172,168
Related debt:	
Serial bonds issued	(15,530,000)
Bond anticipation notes issued	(2,000,000)
Unamortized bond premium	(359,912)
Less:	
Serial bonds issued on behalf of Jefferson Community College	9,390,000
Bond anticipation notes issued on behalf of Jefferson Community College	2,000,000
Unamortized bond premium on serial bonds issued on behalf of Jefferson Community College	75,903
Unspent serial bond proceeds	2,210,657
Unspent BAN proceeds	9,281,525
Net investment in capital assets	<u>\$ 148,240,341</u>

Business-type Activities	
Capital assets, net of accumulated depreciation	\$ 2,869,887
Related debt:	
Less: Interfund loan	(900,000)
Net investment in capital assets	<u>\$ 1,969,887</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 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, 2018, the County had \$3,475,506 of prepaid expenses, \$57,784 of inventory and \$900,000 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, 2018, the County had the restricted funds listed below.

	General Fund	Capital Projects Fund	Nonmajor Funds		Total
			Road Machinery Fund	Debt Service Fund	
Restricted for:					
Workers' compensation	\$ 209,503	\$ -	\$ -	\$ -	\$ 209,503
Unemployment insurance	70,163	-	-	-	70,163
Insurance	1,910,490	-	-	-	1,910,490
Law enforcement and prosecution	149,883	-	-	-	149,883
Wireless 911 Surcharges	210,884				210,884
Highway equipment	-	-	68		68
Capital projects	-	6,567,350	-	-	6,567,350
Debt service	113,230	-	-	253,710	366,940
Total restricted fund balance	<u>\$ 2,664,153</u>	<u>\$ 6,567,350</u>	<u>\$ 68</u>	<u>\$ 253,710</u>	<u>\$ 9,485,281</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, 2018, 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, 2018, 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' compensatio	2,500,000	-	-	-	-	2,500,000
Assigned to compensated absence	2,200,176	-	-	-	-	2,200,176
Assigned to risk retention	2,000,000	-	-	-	-	2,000,000
Encumbrances	484,522	2,108,617	4,085	232,565	10,911	2,840,700
Appropriated for subsequent year's expenditures	6,620,626	-	-	-	-	6,620,626
Assigned to capital projects	-	806,812	-	-	-	806,812
Assigned to county road	-	-	4,773,125	-	-	4,773,125
Assigned to road machinery	-	-	-	2,178,024	4,711	2,182,735
Total assigned fund balance	\$ 14,448,977	\$ 2,915,429	\$ 4,777,210	\$ 2,410,589	\$ 15,622	\$ 24,567,827

Unassigned—Represents the residual classification of the government’s General Fund, and could report a surplus or deficit. As of December 31, 2018, the unassigned fund balance of the General Fund represented a surplus totaling \$19,162,913. Additionally, other governmental funds of the County could report a fund balance deficit as an unassigned fund balance.

Order of Fund Balance Spending Policy—The County’s policy is to expend fund balances in the following order: non-spendable 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, 2018, the County’s available General Fund balance was 17.06% of General Fund annual operating expenditures, which within the 10% of the level set by the policy.

13. 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 had been receiving in its interest bearing accounts at the time of the loan issuance. During the years ended December 31, 2016, 2015 and 2014, the Solid Waste Fund was unable to make a payment and borrowed an 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, 2018 was \$900,000.

14. INTERFUND BALANCES AND ACTIVITY

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

Interfund receivables, payables, and transfers of the County as of, and for the year ended December 31, 2018 are presented below:

	Interfund			
	Receivables	Payables	Transfers In	Transfers Out
Governmental Funds:				
General Fund	\$ 918,687	\$ -	\$ -	\$ 15,309,864
Capital Projects Fund	856,866	-	2,520,479	-
Other nonmajor funds	-	875,553	14,654,385	1,865,000
Business-type Funds:				
Solid Waste Management Fund	-	900,000	-	-
Total	<u>\$ 1,775,553</u>	<u>\$ 1,775,553</u>	<u>\$ 17,174,864</u>	<u>\$ 17,174,864</u>

15. COMMITMENTS

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

The County considers encumbrances significant if they are in excess of \$100,000. As of December 31, 2016, the significant encumbrances of the County are shown below:

Fund	Purpose	Amount Encumbered
General Fund	Automobiles - Sheriff	\$ 139,349
Road Machinery Fund	Heavy Equipment	153,728
Capital Projects Fund	Public Safety Equipment	656,737
Capital Projects Fund	Snow Removal Equipment	1,100,692

16. TAX ABATEMENTS

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

Abatements are generally for the purpose of reducing the real estate tax burden during the construction period of building residential units as well as a reduction during the early years while occupancy is low. Abatements are usually fifty percent of the actual tax and progresses on a sliding scale over a period of fifteen years until 100% is reached. In commercial and manufacturing, the abatements of real estate taxes range from five to twenty years while the business is being developed. Under agreements made through JCIDA, the following amounts were abated and collected as payments in lieu of taxes in 2018:

	Taxes Abated	Payments in Lieu of Taxes
Residential housing projects	\$ 1,853,053	\$ 366,751
Commercial endeavors	557,587	162,422
Manufacturing	1,780,097	206,764
Other	-	50,000

In addition to real estate tax abatements, there is an agreement with two entities for a sales tax abatement of up to \$2,063,200 in the first two years of the construction phase of the projects. This is the second year of the construction phases for these two projects. Sales tax exemptions claimed to date total \$1,700,221. During 2018, no mortgage tax abatements were granted.

17. CONTINGENCIES

Sales tax audits—The State of New York periodically audits its distribution of sales tax revenues to counties throughout the State. Subsequent revisions to the revenues recorded as of December 31, 2018, if any, would be reflected in the operations statement in the year they are calculated.

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

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

18. SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 25, 2019 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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