



Dutchess County Government
Fiscal Update
2013 - 2014

May 8, 2014

2013

- Unaudited fiscal report completed
- Final audited fiscal report – 9/30/14
- Will include final 2013 fund balance

2013 Revenues vs. Expenditures by Fund

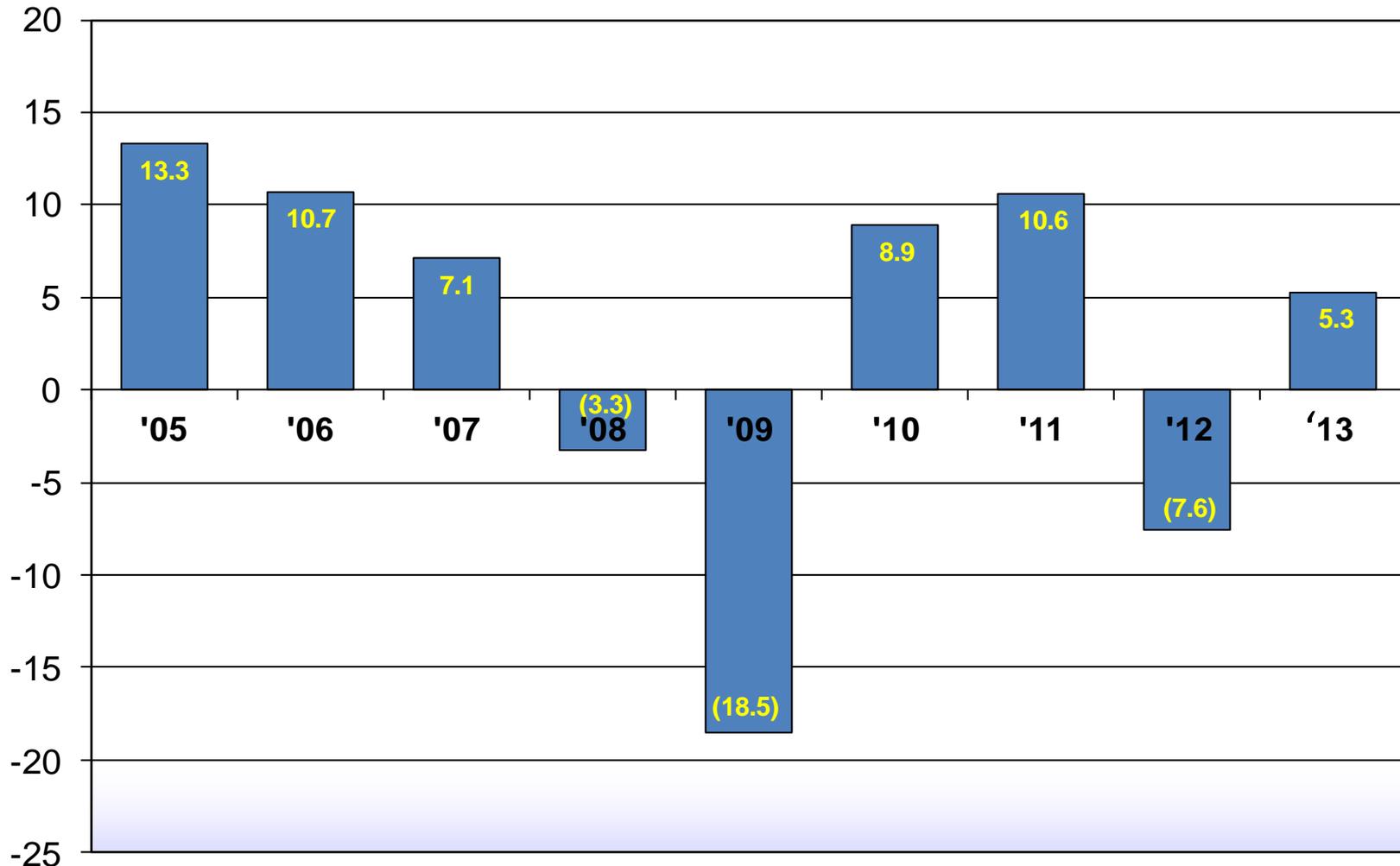
<u>Fund</u>	<u>Revenue</u>	<u>Expense</u>	<u>Difference</u>
A-General	409,001,069	401,886,112	7,114,957
D-Road	9,984,282	10,114,555	(130,273)
E-Machinery	2,570,042	2,447,117	122,925
S-Workers Comp	4,077,591	4,505,841	(428,250)
EA-Airport	2,863,709	4,097,823	(1,234,114)
ET-Mass Transportation	8,313,739	8,482,369	(168,630)
Total:	436,810,432	431,533,817	5,276,615

*A, D & E fund revenues do not include Appropriation of Fund Balance included in the 2013 budget
EA Fund & ET Fund include federal & state capital revenue and depreciation expense; the expenses
associated with the capital revenue fall under "Assets" and are not reflected in the Expense numbers above.*

2013 Year End Fiscal Position

Million \$

(Revenues – Expenditures)



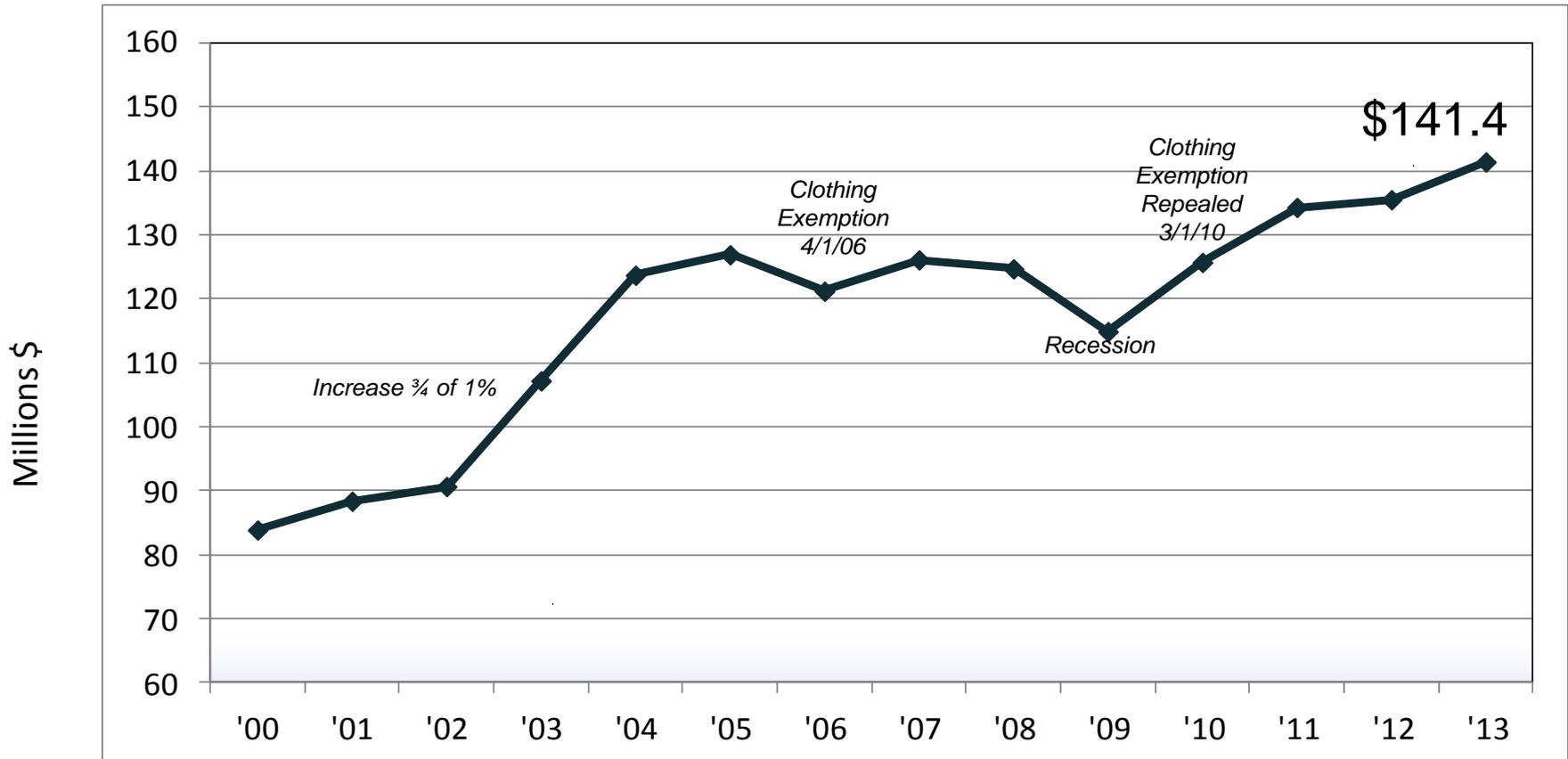
*A, D & E fund revenues do not include Appropriation of Fund Balance included in the 2013 budget
Includes A-General, D-Road, E-Machinery, S-Workers Comp/Health Insurance, EA-Airport and ET-Mass Trans. Funds*

2013 Significant Cost Areas Include:

- \$46.7 M for employee pension & health insurance
- \$43.0 M for the state mandated Medicaid program
- \$41.9 million for the Sheriff & Jail
- \$19.9 M for the state mandated Preschool Special Education & Early Intervention Programs
- 16.0 Million for debt service
- \$15.8 million for the Public Works
- \$15.1 million for Dutchess Community College

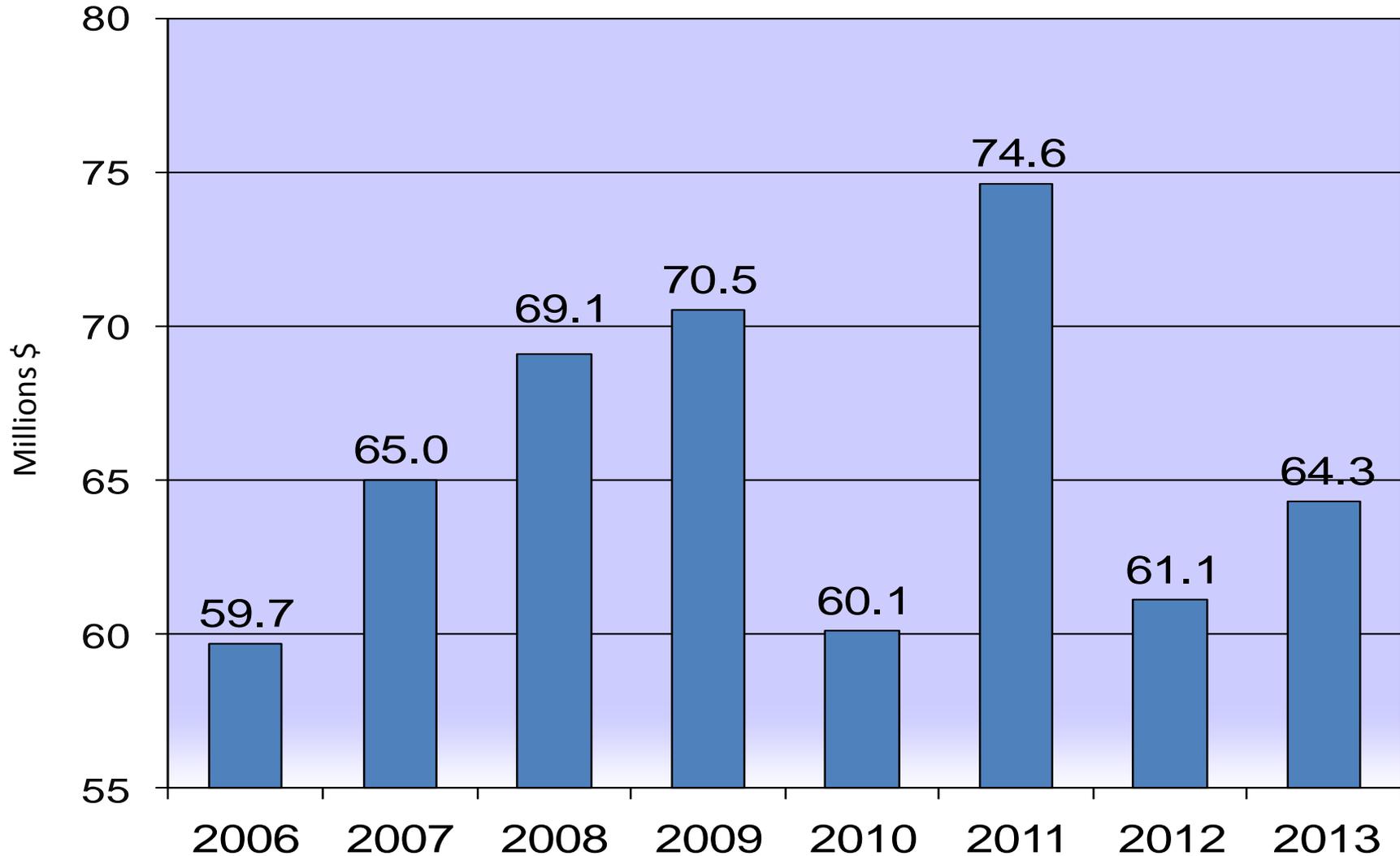
*Sheriff & Jail, Public Works, and PSE & EIP exclude pension & health insurance accounted for at the top
Debt Service excludes DCC, Sheriff, Stadium and Airport enterprise fund accounted for in those depts*

County Sales Tax Revenue



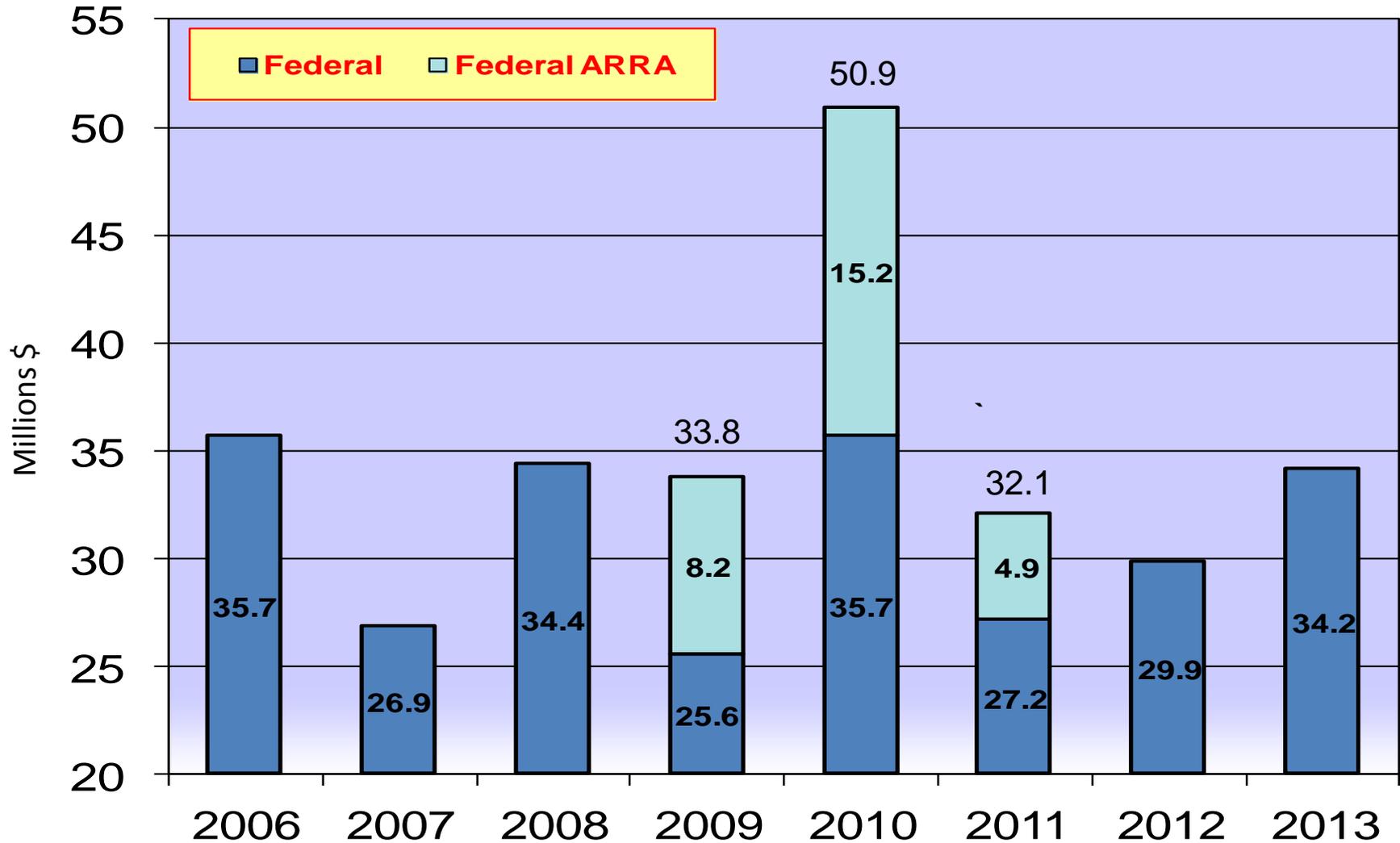
2013 county sales tax revenue totaled \$141.4M, which is \$3.4M less than the budget estimate of \$144.8M, and only 0.15% economic growth compared to 2012 realized sales tax revenue of \$135.5M.

State Aid



State Aid is largely expenditure driven; data reflects General Fund (A) state aid

Federal Aid



Federal ARRA (stimulus) funds expired in 2011; data reflects General fund (A) Federal Aid

Fund Balance

- Ended 2012 with \$12.1M, less than 3% of budget
- Worked to rebuild fund balance
- Making progress - \$26.3 M preliminary fund balance
- Just under 6% of budget, recommended 5% - 10%
- Not cash - difference between assets & liabilities
- Important to credit rating
- Current & future fiscal exposures

Factors Contributing to Fund Balance Replenishment

Revenues

	<u>Budget</u>	<u>Actual</u>	<u>Change</u>
Sales Tax	144.8	141.4	(3.4)
Mortgage Tax	4.8	0	(4.8)
Gain-Sale of Tax Acquired Property	0.8	1.3	0.5
Interest & Penalty on Real Property	5.4	5.8	0.4
Federal Aid (A Fund)	31.3	34.2	2.9
CHHA License Sale	0.0	0.4	0.4
Sale of MRF (RRA)	0.0	0.6	0.6
Refund of Prior Year Enc & A/P	0.0	5.9	5.9
All Other	222.9	219.4	(3.5)
Total Revenues:	410.0	409.0	(1.0)

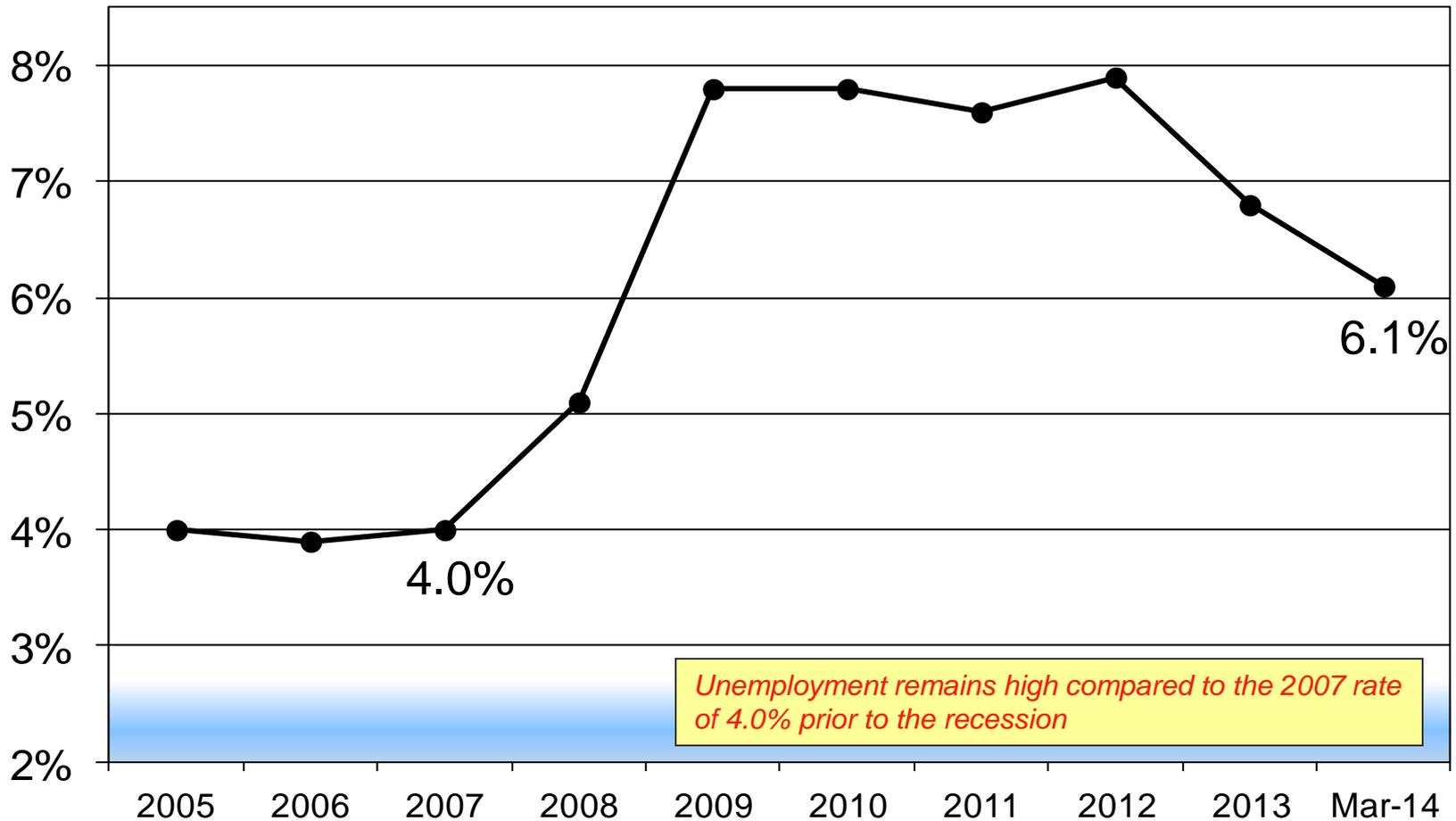
Expenditures

	<u>Budget</u>	<u>Actual</u>	<u>Change</u>
Personal Services	158.2	154.6	(3.6)
Contracted Services	51.2	48.6	(2.6)
Mandated Programs	133.9	129.5	(4.4)
Trng/Travel, Supplies, Equip, Utilities	8.3	7.0	(1.3)
All Other	75.1	74.2	(1.7)
Total Expenditures & Encumbrances:	428.7	415.1	13.6



2014

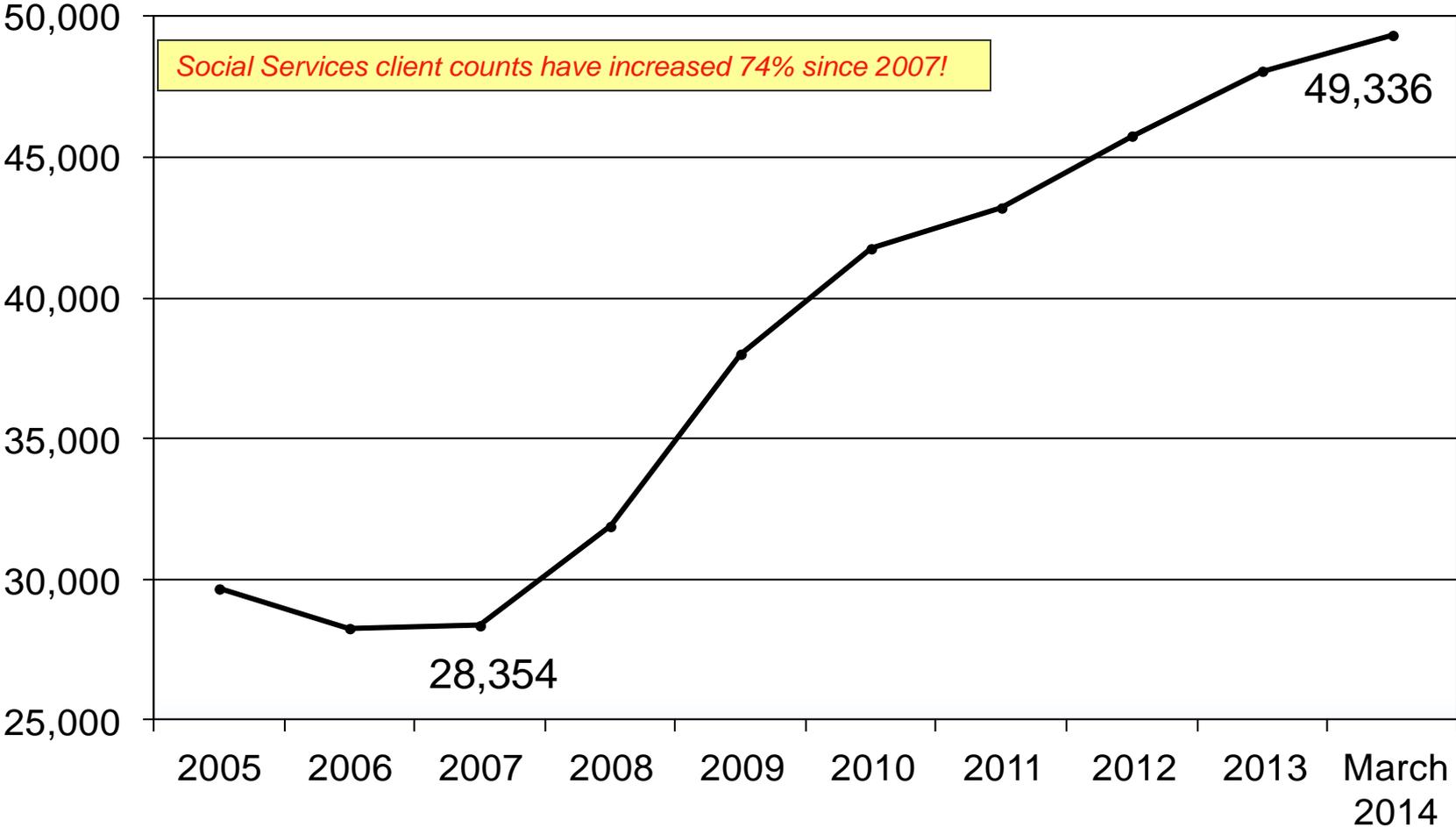
Dutchess County Unemployment



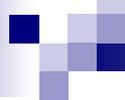
Source: NYS Dept of Labor

DCFS Client Count

(Unduplicated)



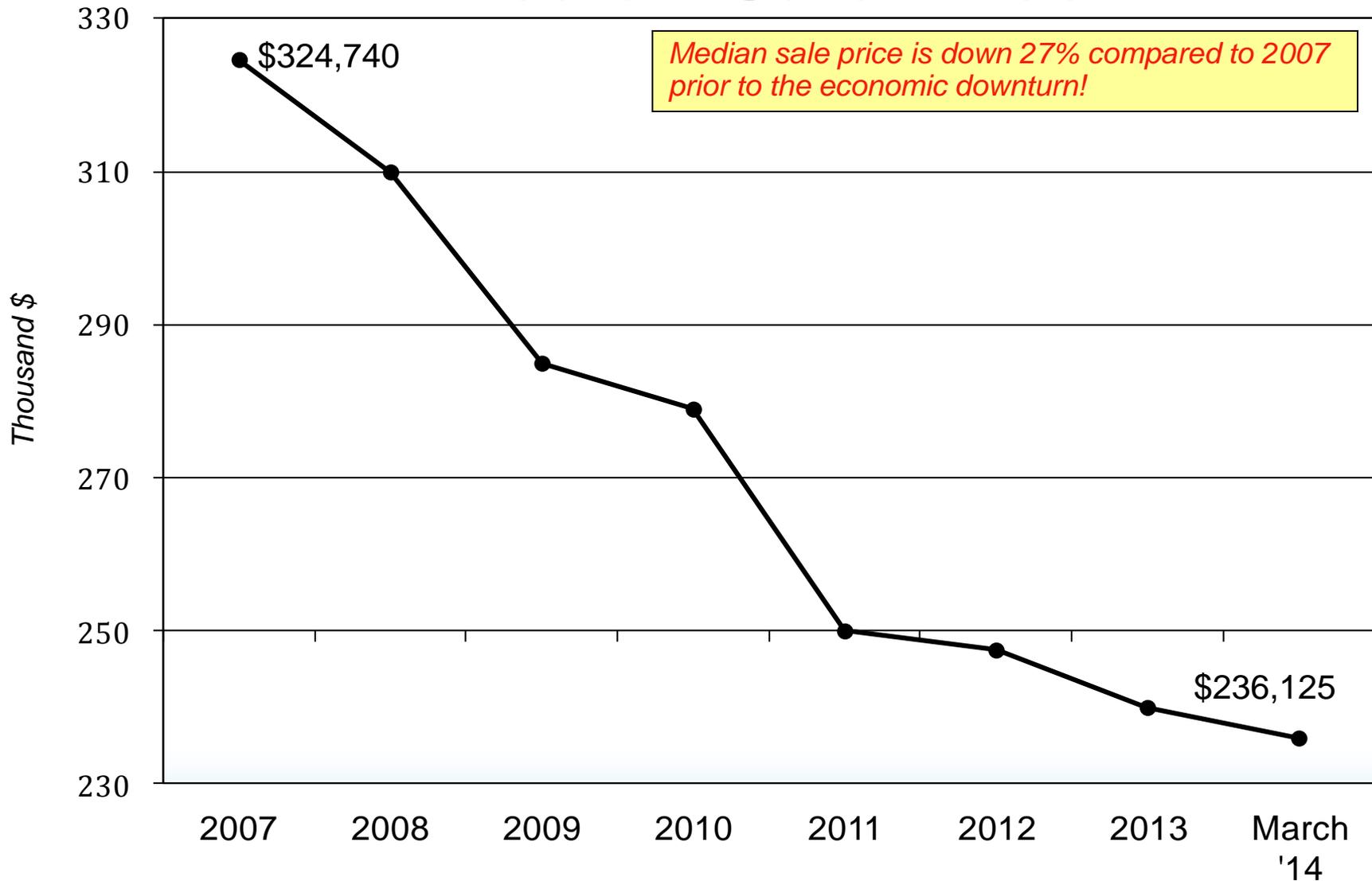
Source: Dutchess County Clerk's Office



DCFS Caseload Increases 2007 – 2014

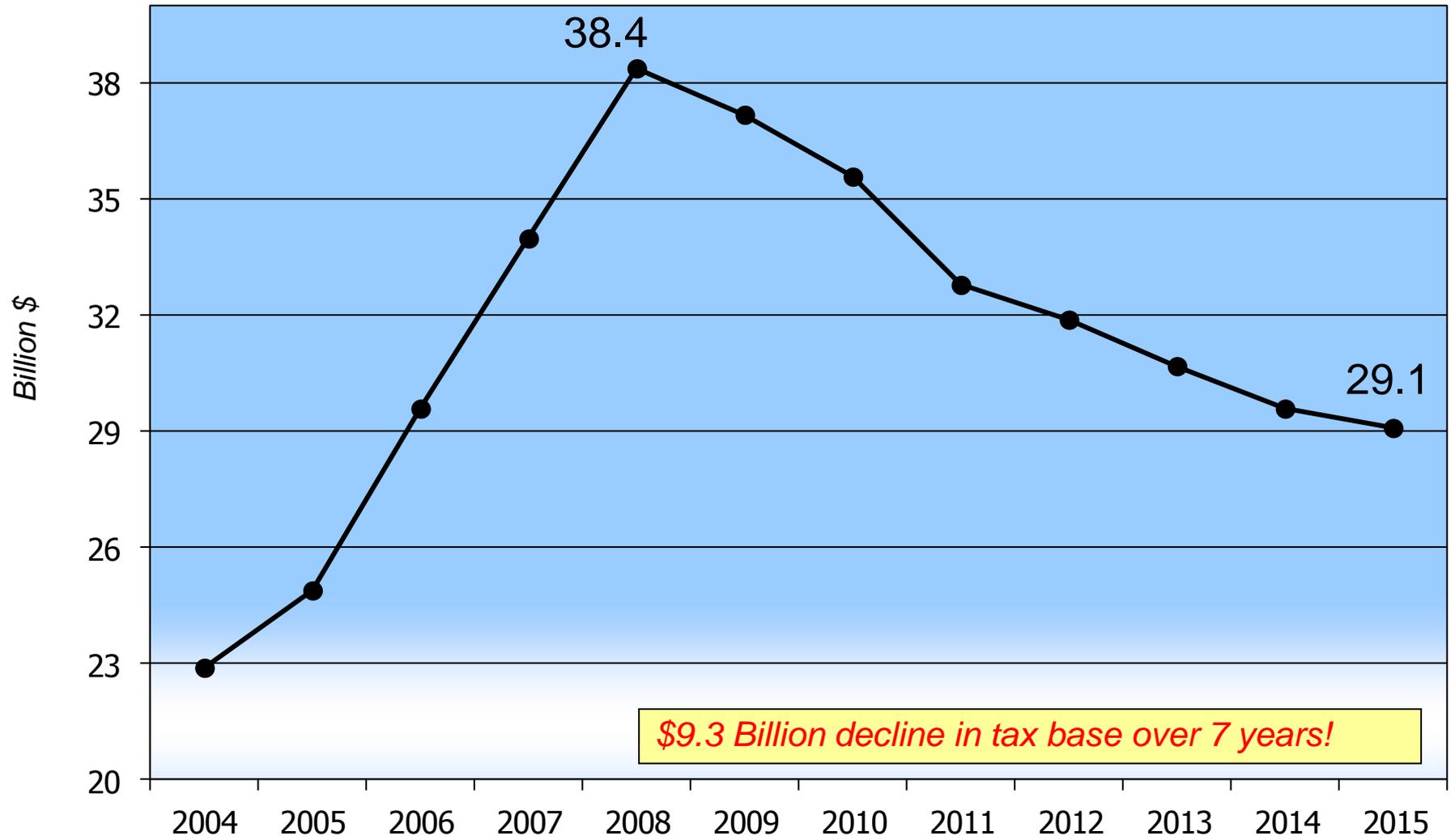
Temporary Assistance:	18%
Safety Net:	7%
Medicaid:	64%
Food Stamps:	114%

Median Sale Price



Source: NYS ORPS 2007-2010; Hudson Valley Multiple Listing Service - 2011-2014

Full Value Assessments



Source: Dutchess County Finance/Real Property Tax Division



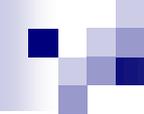
2014 1st Quarter Sales Tax

- Budget estimate – 4.76% growth
- End of 1st Quarter – 3.8%



Current & Future Fiscal Exposures

- Jail Housing Out
- Workforce Costs
- Sales Tax Revenue
- Federal Health Care Reform
- State & Federal Budget Impacts



Questions?