



COUNTY OF DUTCHESS
DEPARTMENT OF FINANCE

Memo

TO: Dutchess County Legislators
Carolyn Morris, Clerk of the Legislature

FROM: Heidi Seelbach, Commissioner of Finance 
Valerie J. Sommerville, Budget Director 

DATE: May 1, 2015

RE: Update on County's Fiscal Position

With the 2014 Dutchess County unaudited year end close out completed, we are providing the Legislature with a fiscal update. This report also includes highlights of the State budget and identifies other key areas of concern.

2014 Year End

Outlined below are highlights of the County's 2014 year end fiscal position.

It's important to clarify information reported in our 2014 year end financial report does not reflect solely operating budget revenues and expenses. It also includes other non-operating budget entries such as capital outlays, depreciation and other accounting adjustments.

There are many factors which impact our year end fiscal position, much of which are driven by the economy or are the result of mandated, non-discretionary costs beyond our control.

We ended 2014 with total countywide revenues of \$458.8 million, an increase of \$23.1 million compared to 2013 revenues of \$435.7 million. In the general fund, gross sales tax revenue increased by \$9.4 million, \$7.1 million due to economic growth and \$2.3 million for the three months of sales tax on energy. State aid revenue increased 11%, due in part to an additional \$3.6 million in state aid for mental health and re-entry programs, a change in the accounting methodology for DCFS leading to more precise state aid revenue accruals and state aid calculated as a percentage of reimbursement for program expenditures. Federal aid revenue remained flat.

In 2014, countywide spending totaled \$437.4 million, an increase of \$5.8 million compared to 2013 expenditures of \$431.6 million. This includes over \$4 million

in personal services savings as a result of vacant positions and lower than expected fringe benefit costs.

We ended the 2014 fiscal year with revenues in excess of expenditures for a surplus of \$18.7 million in the general fund and a total surplus of \$21.4 million across all funds. The enterprise funds ended the 2014 fiscal year favorably with a surplus of \$212,000 in the EA-Airport Fund and a surplus of \$2.4 million in the ET-Public Transit Fund.

Additional revenues are recorded from the refund of prior year expenditures. This can vary significantly from year-to-year; 2014 had \$6.6 million in adjustments compared to \$6 million in 2013.

Significant cost areas for 2014 include:

- \$44.3 million for the Sheriff and Jail, excluding health insurance & pension
- \$43 million for the State mandated Medicaid program
- \$20.8 million for State mandated pension payments
- \$19.3 million for the State mandated Preschool Special Education and Early Intervention programs, excluding health insurance & pension
- \$15 million for the operating contribution and debt service for Dutchess Community College and charge backs paid to other community colleges

Other significant expense areas include the Health Department, Mental Hygiene, Community & Family Services and Public Works. While some of these expenses are partially reimbursed by the State, 70% of our net to County costs are incurred for state and federally mandated programs, with only 30% for optional programs and services.

It is important to note that all programs and services were maintained with increases year-to-year in the areas of Health including Mental Health, Public Safety, Culture and Recreation, and Home and Community Services which includes economic development. Economic Assistance costs decreased year over year as that area of expenditures is demand driven. All programs and services continue to be provided as they are primarily mandated.

Fund Balance

Protecting our fund balance continues to be a top priority. The need for an appropriate level of savings – to manage cash flow, protect against unforeseen expenses, loss of revenue and respond to man-made or natural emergencies – is critical to our fiscal security.

The 2012 budget included a \$24.3 million appropriation of general fund balance to close the 2012 budget gap. This one-time, large application of fund balance contributed to a significant decline in our fund balance which we have worked diligently to rebuild over the past three years. In fact, the 2013 budget appropriated only \$5.4 million in general fund balance which we did not have to use as the 2013 fiscal year ended with a surplus. The 2014 budget included no

appropriation of general fund balance in an effort to protect and replenish our "rainy day fund" to the recommended level of 5% to 10% of budget. However, it's important to note the appropriation of fund balance provides a mechanism to return money to our taxpayers and is not an indication of a deficit.

Our efforts to craft sustainable budgets that did not rely on a significant application of fund balance have allowed us to stabilize our fiscal reserves. These efforts have proven successful as the County ended 2014 with \$39.9 million in unaudited general fund balance, an increase of \$13.6 million over the 2013 final year end audited fund balance of \$26.3 million.

It's important to note fund balance is not cash; it's the difference between the County's assets and liabilities as of a point in time. This number must be viewed in the context of the total \$441.7 million County budget, the current fiscal picture and economic climate, as well as other fiscal challenges which we know with certainty will need to be addressed this year, next year and beyond.

The 2014 unaudited general fund balance of \$39.9 million is 9% of the county's \$441.7 million operating budget, within our goal for fund balance of 5% to 10% of budget as recommended by the State Comptroller's Office and the Government Finance Officers Association (GFOA). Rating agencies also look for a reasonable level of fund balance when assigning a rating to the county. Maintaining a favorable credit rating is crucial in order to minimize the interest rates for borrowing to fund capital projects.

The 2014 retroactive salary increases are accommodated for in the 2014 fund balance, but it does not account for the \$6 million required to pay 2015 salary increases for CSEA, Management and Confidential, Board of Elections, PBA and DCSEA, all of which will impact the 2015 year end fund balance. Additionally, the 2016 budget must include the cumulative salary increases for 2014, 2015 and 2016 projected to be more than \$10 million compared to the 2015 adopted budget.

County Government continues to demonstrate very strong credit worthiness, as confirmed by Standard & Poors Rating Services' AA+ bond rating in October 2014. This was an upgrade from the County's previous rating of Aa1 by Moody's Investors Services in November 2013 and is a testament to our strong fiscal management and conservative stewardship.

There can be a significant difference, up or down, between the unaudited fund balance reported in May and the final audited fund balance, after all accounting adjustments have been completed. Our independent auditing firm, Drescher & Malecki, will perform the final audit of our 2014 financial statements. The final audit to be completed prior to September 30th will determine the County's final fund balance for the 2014 fiscal year.

We need to remain vigilant to maintain reserves to withstand the impact of continuing costs for State mandates, fuel costs to operate our County fleet, utilities for our buildings, contractual obligations required by our labor

agreements, debt service to maintain the County's assets and infrastructure and other future economic challenges.

Dutchess Economy

Dutchess County unemployment for March 2015 was 4.7%, down by 20% from one year ago. New York State's unemployment rate for March 2015 is 5.7%, down from 6.6% in March 2014 and the national unemployment rate is 5.5%, down from 6.6% one year ago.

The Department of Community & Family Services (DCFS) continues to see a significant demand for services. However, temporary assistance, safety net, food stamps, and Medicaid caseloads are down slightly compared to last year at this time, an indication that the economy is showing improvement.

Statistics from the Mid-Hudson Multiple Listing Service shows Dutchess County first quarter housing sales are up 11% and first quarter sales dollar volume is up 6% compared to the first three months of last year. The County Clerk's Office reports a total of 1,547 foreclosures in 2014, down 6.2% compared to 1,650 in 2013. There were 435 foreclosures in the first quarter of 2015, an increase of 5.6% compared to the 412 in first quarter of 2014.

Sales Tax

The final gross sales tax revenue for 2014 totals \$175.8 million which is \$6.4 million less than the 2014 adopted budget estimate of \$182.2 million. Economic growth in sales tax revenue for 2014 increased by 4.2% compared to 2013, excluding the additional \$2.3 million in the county government share of sales tax revenue received due to the three months of sales tax on energy. This growth is an indication that our economy is getting stronger.

County Executive Molinaro, together with Legislature Chairman Rob Rolison and other members of the Dutchess County Legislature, launched an aggressive campaign to lobby state representatives for mandate relief in order to reinstate the exemption on residential energy sales tax as quickly as possible. These efforts were successful and our state representatives were able to secure an additional \$4.9 million in state funding to address critical, unique needs in Dutchess County for the 2014-15 state fiscal year. The funding includes \$3.5 million to address mental health populations as a result of a series of state facility closures and \$1.4 million for corrections and re-entry programming. Nearly 75%, or \$3.6 million, of this revenue was received in 2014 with the other 25% to be realized in 2015. This additional revenue reduced the 2014 net to county cost for mental health services with no reductions in programs and services. The 2015-2016 state budget continues this same level of funding. Absent this valuable funding, the County would have to reduce services or increase the cost to taxpayers.

State Budget

The final State budget includes the zero percent growth cap in local Medicaid costs. Any future increases in Medicaid costs will now be funded by the State. Additionally, federal savings related to the Affordable Care Act (ACA) continue to generate positive results for counties. The ACA savings are projected to lower our 2015 costs by about 4% compared to 2014 costs.

Other State budget highlights include:

- the elimination of any additional retroactive billings from the NYS Office of Children and Family Services for youth placements and a cap on future county liabilities at \$55 million statewide, contributing \$2.2 million to fund balance;
- an increase to community college base state aid of \$100 per FTE resulting in an additional \$196,000 for Dutchess Community College;
- a one-time lump sum appropriation to help mitigate the hard winter's impact on local roads and bridges resulting in an additional \$286,000 for the county, and
- \$25 million is included in the budget to fund the statewide impact of raising the age of criminal responsibility from 16 to 18 years of age. However, the statutory language necessary to implement this public policy change is not included. It is expected to be revisited in the remaining legislative session. It's uncertain whether the State's allocation will cover all costs related to implementation.

Challenges

We continue to face fiscal challenges as we strive to find the balance between what services County Government must provide, what services our residents want us to provide and what County taxpayers can afford.

The total cost for "housing-out" inmates in other county jails in 2014 was more than \$8 million. These costs have exceeded the budget for these expenses repeatedly over the past several years as the inmate count has continued to climb. The occupancy of temporary housing PODS in April, 2015 will provide projected savings of nearly \$1 million annually, for a total savings of nearly \$4 million over the four year construction phase of the project from 2015 through 2018.

While challenges remain, we realize the value of long-term property tax relief. Our healthy fund balance will help us face future challenges without placing an additional burden on our taxpayers. We remain focused on how these challenges will impact the County budget and the property tax levy for 2016 budget, as well as our fund balance. Through a focused, logical, inclusive and fair process, we will continue to work together to maintain a fiscal foundation for our county.

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Attached is the County's unaudited financial report for 2014 as submitted to the State Comptroller's Office. The report has a slightly different format this year to provide a more readable and professional looking document.

If the Legislature has any questions after reviewing the full report and this memo, we would ask that your questions be combined into one communication and forwarded to the Commissioner of Finance and Budget Director so we are able to address them at our presentation to the Legislature in May.

cc: Elected Officials
Department Heads
Union Leadership
Union Shop Stewards



COUNTY OF DUTCHESS

MARCUS J. MOLINARO
COUNTY EXECUTIVE

MEMORANDUM

To: Robert G. Rolison, County Legislature Chairman
All County Legislators

From: Marcus J. Molinaro, County Executive 

Date: May 1, 2015

Re: **2014 Unaudited Financial Report**

Attached please find a copy of the 2014 unaudited annual financial report and summary from Finance Commissioner Heidi Seelbach and Budget Director Valerie Sommerville. As you know, this unaudited report is required to be submitted to you and the State of New York on or before May 1st of each year.

As you will see in the report, the County's fiscal condition continues to steadily improve. When I came into office in 2012 the county's fund balance was less than 2% of budget, we had three unsettled union contracts, unaddressed issues including insufficient space for our inmates, a multi-million dollar taxpayer subsidy of the Resource Recovery Agency (RRA), and rising costs related to state mandates. Together we worked to address these challenges and thanks to the policies we developed we have transformed how county government functions.

Our efforts, over the last three years, have not only confronted long-standing challenges but also shrunk the size of government to reduce long-term costs to taxpayers. In fact, the 2015 adopted budget includes the largest property tax levy reduction in over a decade; we improved our bond rating which reduces the cost of debt to taxpayers; and we successfully replenished our fund balance to reassert our financial stability. Now at 9% of budget, the county's fund balance is again healthy enabling us to protect taxpayers by having the ability to minimize the impact of unforeseen expenditures including unpredictable state mandates, which already consume 70 cents of every property tax dollar our residents pay. And, just today, more evidence that our efforts have been successful as we learned the county's tentative tax base is up for the first time since 2008. After 8 years of assessment losses this \$136 million increase is a clear indication of economic growth.

The fiscal security of county government is a critical priority and we must continue to do all we can to budget conservatively and responsibly to ensure our fund balance stays within the recommended 5-10% range while providing long-term tax relief for Dutchess County residents.

Our independent auditing firm, Drescher & Malecki, will perform the final audit of our 2014 financial statements prior to September 30th.

While challenges remain, Dutchess County businesses and citizens can be confident that we are committed to responsibly managing their government, partnering with state representatives to secure mandate relief and other much needed assistance, while providing tax relief. This is evident by Standard and Poor's recent bond rating upgrade and reaffirmed in this report, which we deliver to the New York State Comptroller, you – members of the County Legislature – and the public today.

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James L. Coughlan
Comptroller

Peter J. Stalteri
Deputy Comptroller

MEMORANDUM

TO: Marcus J. Molinaro, Dutchess County Executive
FROM: James L. Coughlan, Dutchess County Comptroller

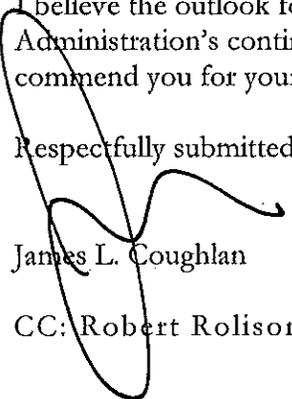
DATE: May 1, 2015
SUBJECT: Dutchess County 2014 Annual Financial Report (AFR)

County Executive Molinaro,

Upon initial review of the County's AFR for 2014, I am optimistic regarding the condition and degree of the County's financial state. It was a very grim position you inherited for the County on January 1, 2012, and restoring the County's unallocated fund balance to almost 10% within two years is both commendable and reassuring. This will allow the County some breathing room and, probably, an upgraded bond rating. It speaks volumes to this Administration's commitment to fiscal prudence and best business practices.

I believe the outlook for the County's finances are quite positive going forward when backed by the Administration's continued commitment to review, assess and improve areas of County operations. I wish to commend you for your efforts to date.

Respectfully submitted,



James L. Coughlan

CC: Robert Rolison, Chairman of Dutchess County Legislature

COUNTY OF DUTCHESS

Fiscal Year Ended 2014

NOTES TO FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in conformity with general accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of significant accounting policies:

A. Financial Reporting Entity

The County of Dutchess, which was established in 1683, is governed by its charter, the County's local laws and other general laws of the State of New York. The County Legislature is the legislative body responsible for overall operations. The County Executive serves as chief executive officer and the Commissioner of Finance as chief fiscal officer.

The following basic services are provided: health and social services; highway maintenance and improvements; police protection and law enforcement; parks and recreation; transportation including the County Airport and bus system; planning and development; emergency preparedness; consumer protection; corrections (County Jail); and tax collection and enforcement.

All government activities and functions performed for the County of Dutchess are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The final reporting entity consists of (a) the primary government which is the County of Dutchess, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete as set forth in GASB Statement 14.

The decision to include a potential component unit in the County's reporting entity is based on several criteria set forth in GASB 14 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the County of Dutchess' reporting entity.

1. Included in the Reporting Entity

The Resource Recovery Agency is a public benefit corporation authorized by the State Legislature in 1982 under the Public Authorities Law of the State. The Agency is authorized to collect, receive, transport, process and dispose of solid waste in the County. The Agency is governed by a board appointed by the County Executive and County Legislature. The day-to-day operations are managed by a director appointed by the board. The Agency is a component unit and is discretely presented.

The Dutchess County Water and Wastewater Authority (the "Authority") was established in 1991 under the Dutchess County Water and Wastewater Authority Act, now codified as Title 6-C of Article V of the Public Authorities Law of the State (the "Act"), as a body corporate and politic constituting a public benefit corporation. The Act authorizes the Authority, among other things, to provide for the supply and sale of water for domestic, commercial and public purposes at retail to individual consumers within the County or wholesale to municipalities, water districts or district corporations within the County and for the collection, treatment and disposal of sewage within the County. The Authority has no taxing power. The Authority is a component unit and is discretely presented.

Dutchess Community College, (the "College"), is a unit of the State University of New York that first offered classes in 1958. This two-year institution offers four main programs of study leading to associate degrees in arts, science, applied science, and a one-year certificate. Capital costs for the College are shared by the County and the State of New York; operating costs are financed by student tuition and fees, State Aid and contributions from the County. The College is a component unit and is discretely presented.

The County Industrial Development Agency (the County ("IDA") is a public benefit corporation established June 28, 1977 under the mandate of Article 18-A, "New York State Industrial Development Agency Act", of New York State general municipal law. The function of the IDA is to authorize the issuance of industrial revenue bonds for industrial development projects. The IDA is a component unit and is discretely presented.

The Dutchess County Soil and Water Conservation District ("Soil and Water") was created by the Dutchess County Board of Supervisors in 1945 under the authority of the New York State Soil and Water Conservation District Law. Soil and Water Districts are the local natural resource management agencies in each county. They coordinate and implement environmental programs in cooperation with federal and state agencies. Soil and Water is a component unit and is discretely presented.

During 2003 the County sold its right to receive payments under a Master Settlement Agreement with the tobacco industry to the Tobacco Asset Securitization Corporation (TASC). In December 2003 the Dutchess TASC issued \$47.85 million in bonds through a pool known as NYCTT III. In November 2005 the Dutchess TASC joined another pool known as NYCTT V and issued \$25.5 million in bonds. The debt issued by the Dutchess TASC to securitize these revenues is not considered debt of the County and is secured only by perpetual tobacco settlement payments.

The Dutchess TASC is considered a component unit of the county, and is discretely presented, based on the guidance provided in GASB Statement No. 14 and Technical Bulletin No. 2004-1 and is included as part of the County's financial reporting entity as of December 31, 2004.

The Dutchess County Local Development Corporation (LDC) is a public benefit corporation authorized by the Dutchess County Legislature in 2010 under section 1411 of the New York not-for-profit corporation law to act as an "on behalf of" issuer of conduit tax exempt bonds.

In January 2008, civic facility legislation expired and Industrial Development Agencies no longer had the authority to issue tax exempt bonds or provide other financial assistance to 501(c)(3) organizations. The LDC was established to address the capital needs of these organizations.

The LDC's function is via the issuance of industrial revenue bonds and other means to promote economic development. The LDC reviews and determines whether to recommend approval of those applicants wishing to obtain financing. The LDC receives fees from applicants and closing fees from those accepted for industrial revenue financing. The LDC is a component unit and is discretely presented.

Complete financial statements of individual component units can be obtained from their respective administrative offices:

Resource Recovery Agency
41 Sand Dock Road
Poughkeepsie, NY 12601

Dutchess Water and Wastewater Authority
27 High Street
Poughkeepsie, NY 12601

Dutchess Community College
53 Pendell Road
Poughkeepsie, NY 12601

Industrial Development Agency
3 Neptune Road
Poughkeepsie, NY 12601

Soil and Water Conservation District
P.O. Box 37
Farm & Home Center Building, Route 44
Millbrook NY 12545

Dutchess Tobacco Asset Securitization Corporation
22 Market Street, 5th Floor
Poughkeepsie, NY 12601

Dutchess County Local Development Corporation
3 Neptune Road
Poughkeepsie, NY 12601

B. Fund Accounting

Fund accounting facilitates the observance of statutory limitations and restrictions on the use of County resources. Accordingly, the County maintains the following governmental funds and account groups:

1. **Fund Categories**

a. **Governmental Funds:**

General Fund – the principal operating fund and includes all operations not required to be recorded in a separate fund.

Special Revenue Funds - utilized to account for revenue derived from specific sources, which are required, by law or regulation to be accounted for in separate funds. Special revenue funds include the following:

Special Grant (CD) – accounts for federal and state grants for Community Development Block Grants, the Workforce Investment Act and the Section 8 Rental Assistance Program.

County Road Fund - used to account for expenditures for highway purposes authorized by Highway Law, Section 114.

Road Machinery Fund - used to account for the purchase, repair, maintenance and storage of highway machinery, tools, and equipment pursuant to Highway Law, Section 133.

Self-insurance Fund - used to account for payment of compensation, assessments, and other obligations under the Worker's Compensation Law, Article 5. To implement the Workers' Compensation and other insurance programs, the County of Dutchess employs a Risk Manager and appropriate staff. The Self-insurance plan for Workers' Compensation is also available to towns, villages, and cities of the County who choose to participate. As of January 1, 2014, one city, six towns and two villages are members of the plan. In addition, the Dutchess County Resource Recovery Agency and Dutchess Community College also belong to the program.

Capital Projects Funds - used to account for resources committed to or to be used in the acquisition or construction of capital assets.

b. **Proprietary Funds:**

Used to account for ongoing organizations or activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position and changes in financial position. The following proprietary funds are utilized:

Enterprise Funds - used to account for operations that are financed and operated in a manner similar to private business enterprises. Included are the following:

Airport - used to account for operation of the county airport activities.

Transportation - used to account for operation of the countywide bus system.

c. **Fiduciary Funds:**

Trust and Agency Funds - used to account for those funds held in trust and for funds held for subsequent distribution, transmittal, or release to other governments, persons, or funds.

2. **Supplemental Schedules**

Account groups are used to establish accounting control and accountability for general fixed assets and general long-term debt. The two account groups are not "funds". They are concerned with measurement for financial position and not results of operations.

Non-Current Government Assets (General Fixed Assets) - used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes, except those accounted for in proprietary funds.

Non-Current Governmental Liabilities (General Long Term Debt) - used to account for all long-term debt and other long-term liabilities except those accounted for in proprietary funds.

C. **Basis of Accounting/Measurement Focus**

Basis of accounting refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e. expenditures or revenues.

Modified Accrual Basis - All Governmental Funds are accounted for using the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Material revenues that are accrued include real property taxes, state and federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made, except pursuant to GASB 33, a portion of these revenues have been deferred. In the Capital Projects Funds, long-term debt is recognized as revenue upon receipt of the proceeds.

Expenditures - are recognized in the accounting period in which the fund liability is incurred, if measurable, except that: Principal and interest on indebtedness are not recognized as expenditures until due. Compensated absences, such as vacation and sick leave, which vests or accumulates, are charged as expenditures when paid.

Encumbrances - the encumbrance method is utilized by the County for budgetary accounting. Under this method, commitments such as purchase orders and contracts are treated as expenditures in the budgetary basic statements and as reservations of fund balance.

Accrual Basis - Proprietary Funds are accounted for on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the funds. Enterprise funds are used to account for bus transportation and airport operations.

Account Group - General Fixed Assets are recorded at historical cost, or estimated historical cost if the original cost is not available; gifts or contributions are valued at the fair market value at the time received. Fixed assets of the Community College are held in trust by the County for the use of the College. The College has stewardship responsibility and, therefore, all asset activity is recorded by the College. Construction Work in Process, however, does include College projects. When completed, the Construction Work in Process is closed, and the asset is recorded by the College.

D. Fund Balances

In fiscal 2011, the County implemented Government Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

Fund balance is now five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

Restricted consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other government; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and requires the same level of formal action to remove the constraint. The County Legislature is the decision-making authority that can, by resolution prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, 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. The Legislature by Resolution 2011247 has authorized the Commissioner of Finance to assign fund balance.

Unassigned represents the residual classifications for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed or assigned.

When resources are available from multiple classifications, the County spends funds in the following order: restricted, committed, assigned, unassigned.

E. Property Taxes

TAX RATE

The tax rate per \$1,000 of valuation adjusted to full values 2013 was \$3.45 compared with \$3.68 per \$1000 for 2014, an increase of \$.23 per \$1,000.

REAL PROPERTY TAXES

Real property taxes are levied prior to December 31st each year prior to the year of collection and become a lien against the real property. Collection and enforcement of taxes levied within the cities of Poughkeepsie and Beacon is the responsibility of the City Tax Collectors. Collection of taxes levied within the towns is the responsibility of Town Receivers of Taxes and Tax Collectors through the return date of May 31 or August 31. Subsequent to those dates, uncollected real property taxes are returned to the County for collection and enforcement. 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 relieved in the subsequent year.

The 2013 tax levy for the fiscal year 2014 Real Property Taxes represents approximately 18.84% of the constitutional tax limit.

F. Budgetary Data

1. Budget Policy - The budget policies are as follows:

- a. No later than November 1, the budget officer submits a tentative budget to the County Legislature for the fiscal year commencing January 1 of the following year. The tentative budget includes proposed expenditures and proposed means of financing for all funds.
- b. No later than December 5, the County Legislature holds a public hearing.
- c. All modifications of the budget must be approved by the Legislature.
- d. No later than December 10, the Legislature adopts the budget.
- e. Budgets are prepared for proprietary funds to establish estimated contributions required from other funds and to control expenditures.

2. Encumbrances

Encumbrance accounting, under which purchase orders, contracts or other commitments for the expenditure of moneys are recorded for budgetary control purpose to reserve that portion of the applicable appropriations, is employed in the operational funds. Encumbrances are reported as reservation fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

3. Budget Basis of Accounting

Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

G. Changes in Accounting Policies

There was no change of Accounting Policy in Dutchess County during 2014.

H. **Investments**

Interest bearing deposits consist of money market accounts and certificates of deposit.

I. **Inventory**

Inventory of materials and supplies utilizes the average cost method.

J. **Insurance**

The County assumes the liability for most risk including, but not limited to, property damage and personal injury liability. The County protects itself from most forms of risk such as general liability or property and casualty risk by purchasing insurance. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

K. **Compensated Absences**

Compensated absences obligation consists of accumulated unpaid employee vacation leave pay and accumulated unpaid sick leave for selected employees as of December 31, 2014.

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 25 days a year, but may accumulate no more than a maximum of 45 days. Upon separation from service, employees are paid up to 45 days.

Employees accrue sick leave at the rate of 12 days per year without limit.

An employee of the PBA Unit or DCSEA Unit upon retirement may choose to be paid for accumulated sick leave or fund an account for his/her contribution toward health insurance based on specific provisions of the respective contracts.

The liability for compensated absences is recorded in the Schedule of Non-Current Government Liabilities. This liability decreased by \$49,048.84 in 2014.

L. **Post Employment Benefits**

Primary Government:

During 2007, the County implemented GASB Statement No. 45, Accounting and Financial Reporting by Employees for Post-Employment Benefits other than Pension which requires an accrual by the County for post retirement benefits and related liabilities.

Plan Description

Dutchess County Retiree Medical Program is a single-employer defined benefit healthcare plan administered by Dutchess County. The County provides certain health care benefits for retired employees including employees at the Airport (an enterprise fund.) The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. The Plan does not issue a stand alone financial report since there are no assets legally segregated for the sole purpose of paying benefits.

Funding Policy

Participating employees and active pension plan members are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members. The percentage that is contributed is determined by the class of employee (Management, Confidential or CSEA, DCSEA or PBA unions) and their adjusted benefit date.

Contributions by the primary government, Airport and Mass Transit (enterprise funds) may vary according to length of service. Substantially all employees may become eligible for those benefits, if they reach normal retirement age and length of service requirement while working for these entities. The cost of retiree health care benefits is recognized as expenditure as premiums are paid within the governmental funds.

During 2014 the County paid \$5,629,773 on behalf of retirees and their spouses County-wide. These expenditures were charged to the respective operating funds.

Funding for the plan has been established on a pay-as-you-go basis. The County currently has no assets set aside for the purpose of paying post employment benefits.

The funded status of the Plan as of December 31, 2014 was as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Under funded AAL (UAAL)	Funded Ratio	Covered Payroll	UAL as a Percentage Of Covered Payroll
1/1/2014	\$	\$310,314,836	\$310,314,836	0%	N/A	N/A

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following simplifying assumptions were made:

Health insurance premiums – 2014 health insurance premiums for retirees were used as the basis for calculation of the present value of total benefits to be paid.

Medical Inflation rate – The inflation assumptions include an initial rate of 6% going down to 4.29% over seventy years. The inflation assumption for Medicare part B is a trended rate of 5%.

Payroll growth rate – The expected long-term payroll growth was assumed to be 3%.

Based on the historical and expected returns of the county's short-term investment portfolio, a discount rate of 4% was used. In addition, a simplified version of the projected unit credit cost method was used. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis.

II. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY

A. Deficit Fund Balances

1. There are no deficit operating fund balances at December 31, 2014.

III. DETAIL NOTES ON ALL FUNDS

A. Assets

1. Cash and Investments

The County's policy applicable to the investment of all moneys and financial resources is based upon various provisions of the County Charter and the Administrative Code of the County, as well as the requirements set forth in the General Municipal Law. Pursuant to the County Charter, the County Executive by executive order annually designates the authorized depositories of the County. The Commissioner of Finance is responsible for the County's investment program and has established operating procedures consistent with guidelines contained in the laws of the County and State. All investments must conform to the applicable requirements of law and provide for the safety of the principal; sufficient liquidity; and a reasonable rate of return. The County reviews its investment policy on an annual basis.

Authorized Investments

The County Executive has designated Twelve (12) banks or trust companies, which are located and authorized to do business in the State, to receive deposits of money, including special time deposits and certificates of deposit. A maximum deposit limit is specified for each bank or trust company.

In addition to bank deposits, the County is permitted to invest moneys in any investment or obligation authorized by Section 11 and 109 of the General Municipal Law. The County's Commissioner of Finance, however, restricts County investments to: bank time deposits and certificates of deposits, direct obligations of the United States of America, obligations guaranteed by agencies of the United States of America or repurchase agreements. Repurchase agreements are subject to the following restrictions, among others: all repurchase agreements are subject to a master repurchase agreement; trading partners are limited to banks or trust companies authorized to conduct business in the State or primary reporting dealers as designated by the Federal Reserve Bank of New York, securities may not be substituted; and the custodian for a repurchase security must be a party other than the trading partner, if such repurchase security was acquired through a primary reporting dealer. All purchased obligations, unless registered or inscribed in the name of the County, must be purchased through, delivered to and held in the custody of a bank or trust company located and authorized to conduct business in the State.

Collateral Requirements

All County deposits in excess of the applicable insurance coverage provided by the Federal Deposit Insurance Act must be secured in accordance with the provisions of and subject to the limitations of Section 4.06 of the County Charter. Such collateral may consist of "eligible securities" which the County limits to the following classes of obligations:

- (1) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.
- (2) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the market Value of the obligation that represents the amount of the insurance or guaranty.
- (3) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligation of any public benefit corporation which, under a specific State statute may be accepted as security for deposit of public moneys.
- (4) In lieu of or in addition to the deposit of eligible securities, the officers making a deposit may, in the case of an irrevocable letter of credit issued in favor of the local government by a federal home loan bank whose commercial paper and other unsecured short-term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization, accept such letter of credit payable to such local government as security for the payment of one hundred percent of the aggregate amount of public deposits from such officers and the agreed upon interest, if any.

Property Taxes

The total real property tax assets of \$56.2 million are offset by an allowance for uncollectible taxes of \$6.9 million. Current year returned village and school taxes of approximately \$29.1 million are offset by liabilities to the villages and school districts, which will be paid by April 1, 2015. The remaining portion of tax assets is (partially) offset by deferred tax revenue of \$18.9 million and represents an estimate of the tax liens which will not be collected within the first sixty (60) days of the subsequent year.

B. Liabilities

1. Pension Plans

The County participates in the New York State and Local Employees' Retirement System (ERS). This is a cost sharing multiple public employer retirement system. The System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of its funds. The System issues a publicly available financial report that includes financial statements and

required supplementary information. That report may be obtained by writing to the New York State and Local Employees Retirement System, 110 State Street, Albany, NY 12244.

Funding Policy

- a. The System is noncontributory for employees who joined the system before July 27, 1976. Employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 and have not completed 10 years service contribute 3% of their salary.
- b. Employees who join the New York State and Local Employees' Retirement System on or after January 1, 2010 (Tier 5) are required to contribute 3% of gross earnings all years of public service unless they are uniformed court officers and required to make 4% contribution; peace officers employed by the Unified Court System and required to make 4% contributions; or state correction officer and required to make 3% contribution for 30 years of service. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.
- c. Employees who join the New York State and Local Employees' Retirement System on or after April 1, 2012 (Tier 6) are required to contribute 3% of gross earnings until April 1, 2013 when the contribution rate is based on a percentage of the member's wages. Future salary changes may affect the member's contribution rate; the contribution is for all years of public service; and there are salary and overtime earning limitations.

The County of Dutchess is required to contribute at an actuarially determined rate. The required contributions for the 2014 and the two preceding years were:

2014	\$20,904,573
2013	\$21,284,828
2012	\$20,096,929

The County's contributions made to the System were equal to 100 percent of the contributions required for each year.

New York State Pension Legislation now requires all New York public agencies to offer the new retirement plan known as the Voluntary Defined Contribution (VDC) program to all eligible employees. This requirement began July 1, 2013. Eligible employees may now choose the VDC program or the State Defined Benefit retirement plan.

State University of New York (SUNY) is the Plan Sponsor and TIAA-CREF is the plan service provider and record keeper.

There is one Dutchess County employee enrolled in the VDC as of December 31, 2014.

2. Long Term Debt

a. Outstanding indebtedness

Outstanding indebtedness December 31, 2014 totaled \$107,168,842. The total amount is subject to the constitutional debt limit and represents approximately 4.97% of this limit.

b. Serial Bonds

The County borrows money in order to acquire land, 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 Schedule of Non-current Governmental Liabilities or in the enterprise funds. 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. Enterprise fund debt is liquidated with enterprise income.

c. Summary Future Debt Service

YEAR	PRINCIPAL	INTEREST	TOTAL
2015	\$15,613,842	\$3,977,085	\$19,590,927
2016	\$13,215,000	\$3,412,738	\$16,627,738
2017	\$11,890,000	\$2,869,356	\$14,759,356
2018	\$10,190,000	\$2,362,556	\$12,552,556
2019	\$9,340,000	\$1,941,888	\$11,281,888
2020-2024	\$29,975,000	\$5,521,169	\$35,496,169
2025-2029	\$12,920,000	\$1,615,410	\$14,535,410
2030-2034	\$4,025,000	\$289,244	\$4,314,244
	<u>\$107,168,842</u>	<u>\$21,989,445</u>	<u>\$129,158,287</u>

d. Authorized but Remains Unissued

As of December 31, 2014, the County had authorized but unissued debt totaling \$13,581,216.

e. Securitization

1. Tobacco Securitization

In December 2003, the County of Dutchess formed a local development corporation known as the Dutchess Tobacco Asset Securitization Corp. (Dutchess TASC) and assigned its rights to receive tobacco revenues under the Master Settlement Agreement. This corporation together with similar corporations for Oswego and Rockland counties formed a pool known as New York Counties Tobacco Trust III (NYCTT III). As a result the County was able to defease \$47 million in debt. This total includes \$37.3 million in principal and \$9.7 million in interest.

The trust issued \$79,680,000 in tobacco settlement asset bonds. Dutchess County TASC's portion totaled \$47,815,000 yielding 5.027-6.27% and an average expected life of 3.94 to 13.94 years.

In November 2005, the Dutchess Tobacco Asset Securitization Corporation (Dutchess TASC) together with 23 other County TASCs formed a pool known as New York Counties Tobacco Trust V (NYCTT V). NYCTT V issued \$199,375,348 in Tobacco Settlement Pass-through Bonds yielding 6%-7.85% and an average expected life from 13.587 to 27.279 years. Dutchess TASC's portion totaled \$25.5 million. As a result, Dutchess County was able to defease \$9.5 Million in debt issued December 2004 and receive \$16 Million in the Capital Projects Fund.

C. Interfund Receivables and Payables

	<u>Receivables</u>	<u>Payables</u>
General	4,430,948	
Road		755,036
Machinery		113,297
Enterprise Airport	22,014	137,750
Enterprise Transit		20,998
Self Ins W/C		98
Trust and Agency		27,810
Capital Projects	21,597	3,419,570
	<hr/>	<hr/>
Total	<u>4,474,559</u>	<u>4,474,559</u>

D. Deferred Compensation Plan

Employees of the County may elect to participate in a Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years, usually after retirement.

As of December 31, 1997, the Government Accounting Standards Board issued Statement No. 32 Accounting and Financing Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. This statement established accounting and financial reporting standards for Internal Revenue Code Section 457 deferred compensation plans of state and local governments.

As of October 1, 1997, the New York State Deferred Compensation Board (Board) created a Trust and Custody agreement making Chase Manhattan Bank the Trustee and Custodian of the Plan. Consequently, Statement No. 32 became effective for the New York State Deferred Compensation Plan as of October 1, 1997. Since the Board is no longer the trustee of the plan, the plan no longer meets the criteria for inclusion in the New York State's financial statements. Therefore, municipalities which participate in the New York State's Deferred Compensation Plan are no longer required to record the value of the plan assets. Effective December 31, 1997, the market value of the plan assets totaling \$25,406,474, were no longer displayed in the financial statements.

IV JOINT VENTURES

A. **COMMITMENTS AND CONTINGENCIES**

RESOURCE RECOVERY AGENCY

THE INFORMATION FOR THIS SECTION HAS BEEN PROVIDED TO THE COUNTY BY THE DUTCHESS COUNTY RESOURCE RECOVERY AGENCY. BONDS OR NOTES ISSUED BY THE AGENCY ARE NOT A DEBT OF THE COUNTY NOR IS THE COUNTY OBLIGATED TO PAY SUCH BONDS OR NOTES.

The Dutchess County Resource Recovery Agency (the "Agency") provides solid waste management within the County. The Agency is a public benefit corporation authorized by the State Legislature in 1982 under the Public Authorities Law of the State. It is authorized to collect, receive, transport, process and dispose of solid waste as the Agency deems proper and was granted such other powers as deemed necessary or desirable to accomplish these purposes. A seven member board, three appointed by the County Executive, three appointed by the County Legislature, and one joint appointment govern the Agency. The day to day operations of the Agency are managed by an Executive Director who is appointed by the Agency's board. The service area of the Agency is essentially the entire County.

For the year ended December 31, 2014, the revenue and other income generated by the Agency was \$16,654,018 compared to \$15,414,972 the prior year (an increase of \$1,239,046). For this period, operating revenue amounted to \$15,535,229 of all revenue, which was an increase of \$974,764 from 2013. The breakdown of the source of revenues and other income was: 74% waste tipping and other fees, 19% energy sales, 6% net service fee and 1% miscellaneous revenue, including performance guarantee damages, recovered material sales and interest volume. For 2014 the average tip fee was \$74.00 per ton. Volume discounted tip fees were put in place to generate increased waste volume. The current tip fees while high by private landfill standards are more competitive when compared to other public sector tip fees. The Agency receives net service fees from the County that are determined by a formula in the Solid Waste Disposal and Service Agreement (as modified) between the Agency and the County. A net service fee contribution from the County was made necessary by the U. S. Supreme Court (the "Court") decision in the matter of C & A Carbone v. Clarkstown, NY, which effectively eliminated the County's ability to control the flow of waste within the County. See discussion below. Net service fees for 2014 were \$ 999,439.

The Agency owns and through an independent contractor operates a municipal waste combustion type resource recovery facility (the "RRF" or "Facility"), has contractual arrangements for the disposal of ash residue from incineration and disposes of materials that cannot be processed at the RRF.

The primary component of the Agency's solid waste system is the RRF Facility which was financed in 1984 at a cost of \$53,449,000. Funding for the Facility and related disposal facilities was provided by a \$40 million revenue bond issue and a \$13,449,000 State grant. The Facility uses the Westinghouse/O'Connor Energy System mass burn technology and has a capacity of approximately 456 tons of solid waste a day. Electricity is produced during

the burn process and is sold, under a separate agreement, to the Central Hudson Gas and Electric Corporation.

Pursuant to a solid waste disposal agreement entered into between the Agency and County on December 1, 1984 (as amended most recently by a Fourth Amendment effective as of August 21, 2007), the County is obligated to deliver to the Facility not less than 140,000 tons of processible solid waste each year. The solid waste disposal agreement further requires the County to pay net service fees in the event that there is a revenue shortfall. Such net service fees insure sufficient moneys to pay debt service and are based on a formula which considers the Agency's operating costs (including debt service) and revenue. The fees are deemed to be operating expenses of the County. Following the Carbone decision, County Resolution #370 of 1994 allowed the Agency to establish a competitive tipping fee which is considered to be in reasonable compliance with the Solid Waste Disposal and Service Agreement. Net service fees have been paid by the County since 1995.

Subsequent to the Carbone decision, in 2007 the Supreme Court in *United Haulers v. Oneida-Herkimer Solid Waste Management Authority* upheld a flow control system based in large measure on the fact that the Oneida-Herkimer flow control laws benefited a clearly public facility. Although the Oneida-Herkimer decision might provide a justification for the County's return to flow control, to do so would require significant changes to the solid waste management system in the County. The County has not announced an intention to re-implement flow control in Dutchess County. It is likely that the Agency will continue to rely on annual Net Service Fee payments from the County to the Agency.

The County's waste hauler licensing system, which is enforced by the Division of Solid Waste Management, now includes provisions for submittal of a detailed application, payment of licensing fees, background investigations and fingerprinting of the principals of each solid waste company. While there are approximately 20 waste companies currently operating in the County, over 70% of the waste brought to the waste energy facility is brought by 1 company. Further upgrades in the management of this licensing system are anticipated in 2014.

The County has adopted legislation that mandates the source separation of certain recyclable residential and commercial waste.

The Agency opened a municipal recycling facility ("MRF") in December, 1991. In 2012, a major private recycling facility opened in southern Dutchess County, the need for the MRF declined, and it was closed on December 28, 2012.

The Agency has served as the local planning unit for solid waste management in the County under State law, and it prepared, approved and published the Dutchess County Solid Waste Management plan (February, 1992 and covering the planning period 1990 – 2010). It also prepared and on November 29, 2011, submitted a draft Plan to the New York State Department of Environmental Conservation ("DEC") for the period 2011 through 2020. In January of 2012 the County assumed local planning unit status, and proceeded with the completion and DEC acceptance of the draft Plan which was adopted by the Legislature on April 20, 2013 and approved June 4, 2013 by the DEC.

The Agency completed modifications to its Facility in mid-December 2005 to comply with new federal clean air regulations. The modifications, which cost approximately \$16,800,000, were permanently financed with long-term bonds issued in November 2007.

After the 1999 refinancing Montenay Dutchess, LLC's name was changed to Veolia ES Dutchess LLC when Montenay Dutchess, LLC's parent company was acquired. Subsequently, on August 18, 2009, the stock of Veolia ES Dutchess, LLC's parent corporation, Veolia ES Waste-to-Energy Inc. (f/k/a/ Montenay Power Corporation) was purchased by Covanta Holding Corporation. Currently, the Agency's plant operator is now known as Covanta Hudson Valley Renewable Energy, LLC.

The contract with the former plant operator, Covanta Inc., expired on June 30, 2014. During 2013, the Agency issued a request for proposals (RFPs) for plant operators. Effective July 1, 2014, the Agency had an agreement with Wheelabrator Dutchess County, LLC, effective for 162 months from the initial effective date of July 1, 2014. The Agency may exercise an option for a First One-Year Renewal Period, upon notice to the Operator no less than six months from contract end period. The Agency may exercise a second One-Year Renewal Period, as well under the same terms. Upon mutual agreement, both parties may extend the term of the agreement for an additional six years from contract end period. Should the parties agree to a six-year extension, they may extend the agreement for an additional five years following the expiration of the initial six-year extension.

The Agency is a defendant in a lawsuit regarding liabilities due to the former plant operator by the Agency. In the opinion of counsel, the outcome of the litigation may result in material effect on the financial condition of the Agency. The Agency maintains that the former operator is not entitled to recover on certain claims which have been brought forth. The Agency has filed a countersuit against the former operator. At the time of the financial statement date, this matter has not been resolved, nor is it anticipated to be resolved in the near future.

Dutchess County Water and Wastewater Authority

Bonds Payable

The Authority issues revenue bonds to finance the acquisition of systems and the cost of the capital renovations to those systems and to pay costs of issuance. Such debt has been issued under the following authorizations:

Trust Indenture

As of June 1, 1995, the Authority executed a trust indenture authorizing the issuance of debt for the purpose of acquiring a sewage facility. This trust indenture was amended in 2007 to authorize debt issued for Part County Sewer Districts #1. One supplemental trust indenture was authorized under terms similar to those described in the General Bond Resolution. Two additional supplemental resolutions were adopted in 2014.

Special Bond Resolution

As of September 30, 1997, the Authority adopted a special bond resolution authorizing debt to be sold at private sale for the purpose of acquiring a privately held water system.

General Bond Resolution

As of June 1, 1998 the Authority adopted a General Bond Resolution which enabled the Authority to issue additional debt pursuant to supplemental resolutions without having to modify the form or general terms of the debt, referred to as additional parity debt. The Authority has issued fifteen supplemental resolutions pursuant to this general bond resolution, authorizing debt issues in the years of 1998, 1999, 2000, 2001, 2004, two issues in 2002, 2008, 2009, 2010, 2011, 2013, and two issues in 2014.

As of August 1, 2004, the Authority adopted a general bond resolution pertaining to the Part County Sewer District No. 3, which enabled it to issue bonds to finance the purchase of Dalton Farms Sewer System.

Descriptions of Bonds Payable	2014
New York State Environmental Facilities Corporation State Water Pollution Control Revolving Fund Revenue Bond Series 2005D, due in various installments through 2015, interest 3.70%-5.55%	\$80,000
1998 Revenue Bonds (Zero Coupon) Series One, due in various installments starting in 2021 through 2029, interest 3.90%-5.40%	3,817,818
2000 Service Agreement Revenue Bond Series 2000, due in various installments through 2020, interest 5.65%	350,000
2001 Service Agreement Revenue (Refunding) Bond Series 2001, due in various installment through 2041, interest 3.00%-5.36% - Partially refunded in 2002 as described below.	1,168,410
2004 Water Service Agreement Revenue Bond Series 2004, due in various installments through 2024, interest 2.00%-4.25%	1,245,000
2004 Sewer Service Agreement Revenue Bond Series 2004, due in various installments through 2024, interest 2.00%-4.25%	1,325,000
2007 Sewer Service Agreement Revenue Bond Series 2007, due in various installments through 2037, interest 4.00%-5.00%	-
2007 Sewer Service Agreement Revenue Bond Series 2007, due in various installments through 2027, interest 4.00%-4.625%	-
2009 Water Service Agreement Revenue Bond Series 2009, due in various installments through 2029, interest 3.00%-5.00%	6,100,000
2009 Water Service Agreement Revenue Bond Series 2009, due in various installments starting in 2030 through 2039, interest 5.62%-5.96%	1,347,524
New York State Environmental Facilities Corporation State Clean Water and Drinking Water Revolving Fund Revenue (Refunding) Bond Series 2010C, due in various installments through 2019, interest .8450%-3.355%	5,920,000
New York State Environmental Facilities Corporation State Drinking Water Revolving Fund Revenue (Refunding) Bond Series 2011C, due in various installments through 2023, interest 5.40%-3.165%	1,595,000
2011 Service Agreement Revenue Bond Series 2011, due in various installments starting in 2012 through 2041, interest 3.50%-4.25%	1,840,000
New York State Environmental Facilities Corporation Revenue Refunding Bonds Series 2014B, due in various installments through 2026, interest .1515%-2.7455%	339,054

New York State Environmental Facilities Corporation Revenue Refunding Bonds Series 2014B, due in various installments through 2007, interest .1515%-44.2025%	<u>1,974,533</u>
Total Bonds payable	27,102,339
Accreted interest recorded on zero coupon bonds	<u>6,508,304</u>
Total Bonded debt payable	33,610,643
Portion due within one year	<u>(2,110,000)</u>
Net long term debt payable	<u>\$ 31,500,643</u>

Maturities Due

	Balance at January 1, 2014	New Issues/ ** Additions	Maturities and /or Payments	Balance at December 31, 2014	Due Within One Year
Bonds Payable	\$34,667,062	\$2,963,581	\$(4,020,000)	\$33,610,643	\$2,110,000
Long Term Bond Anticipation Notes	-	575,635	-	575,635	-
OPEB liability	1,100,666	141,957	-	1,242,623	-
	<u>\$35,767,728</u>	<u>\$3,681,173</u>	<u>\$(4,020,000)</u>	<u>\$35,428,901</u>	<u>\$2,110,000</u>

** Bonds payable increased by \$565,001 in adjustments for accreted interest on 1998 Series I debt, 2001 debt, and 2009 debt.

Debt Service Requirements

Debt Service requirements to maturity, less accreted interest, as of December 31, 2014, are as follows:

Year Ending December 31,	Principal	Interest	Total
2015	\$ 2,110,000	\$ 783,233	\$ 2,893,233
2016	2,083,587	724,405	2,807,992
2017	2,135,000	660,664	2,795,664
2018	2,200,000	590,732	2,790,732
2019	2,270,000	514,495	2,784,495
2010-2024	7,188,854	7,788,216	14,977,070
2025-2029	5,298,762	7,836,010	13,134,772
2030-2034	1,840,389	3,485,996	5,326,385
2035-2039	1,678,460	3,578,342	5,256,802
2040-2044	297,287	452,800	750,087
Totals	<u>\$ 27,102,339</u>	<u>\$ 26,414,893</u>	<u>\$ 53,517,232</u>

Bond Covenants

The Authority has agreed to maintain dedicated sources of revenues with respect to the projects financed in accordance with the State Act and in amounts such that the revenues of the Authority with respect to the financial projects shall be, sufficient together with all other funds available to the Authority for such purposes, to pay all costs of operating and maintaining the projects and to pay principal and interest requirements. The bonds payable are special obligations of the Authority, secured by assets of the Authority and to be amortized solely from the revenues of the Authority.

The Authority has pledged its revenues, subject to the right to pay operating expenses, its interest in its Service Agreement with Dutchess County, its interest in cash and investments held by the Bond Trustee and any other property subsequently pledged.

In addition to pledging its revenue and other rights as described above, the Authority made certain covenants including that it will fix, charge and collect water and sewer rates together with other Authority revenues in amounts sufficient to provide for operating expenses as included in the Authority's budget. The Authority also pledges to maintain, in full force and effect, the service agreement with Dutchess County.

2014

		<u>Due To</u>				<u>Due From</u>	
A 391	EA Cap	\$28,822		EA Cap 630	A	\$28,822	
	EA	87,317		EA 630	A	87,317	
	ET Cap	3,601		ET Cap 630	A	3,601	
	ET	17,397		ET 630	A	17,397	
	T	27,810		T 630	A	27,810	
	D	755,036		D 630	A	755,036	
	DM	113,297		DM 630	A	113,297	
	S	98		S 630	A	98	
	H	3,397,570		H 630	A	3,397,570	
EA 391	EA Cap	14		EA Cap 630	EA	14	
	H	22,000		H 630	EA	22,000	
H 391	EA Cap	21,597		EA Cap 630	H	21,597	
		<u>\$4,474,559</u>				<u>\$4,474,559</u>	

Totals by Fund

A 391	\$4,430,948	EA 630	\$137,750
EA 391	22,014	D 630	755,036
H 391	\$21,597	DM 630	113,297
		S 630	98
		H 630	3,419,570
		ET 630	20,998
		T 630	27,810
<u>\$4,474,559</u>		<u>\$4,474,559</u>	

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GRO
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	GOVERNMENTAL FUND TYPES		
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS
ASSETS			
Cash	\$60,022,077	\$6,904,391	\$32,487,359
Investments			
Taxes Receivable (net)	49,261,374		
Other Receivable (net)	2,555,575	3,453,364	
State and Federal Receivables	53,005,398	1,152,106	5,895,533
Due from Other Funds	4,430,948		21,597
Due from Other Governments	1,371,391		266
Inventories	117,342		
Prepaid Expenses	4,854,079	288,874	
Restricted Assets	1,148,296	360,000	
Fixed Assets (net)			
Provision to be made in future budgets			
Other			
TOTAL ASSETS	<u>\$176,766,480</u>	<u>\$12,158,735</u>	<u>\$38,404,755</u>
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts Payable	\$43,148,353	\$2,595,494	\$4,204,894
Accrued Liabilities	2,436,857	64,612	
Retained Percentages			
Other Deposits			
Notes Payable			
Due to Other Funds		868,431	3,419,570
Other Liabilities	1,003,317	3,321	
Due to Other Governments	33,263,115		
Agency Liabilities			
Bond and Long-Term Liabilities			
Deferred Revenues	30,220,472	26,581	
Total Liabilities	\$110,072,114	\$3,558,439	\$7,624,464
Equity			
Nonspendable Fund Balance	4,971,421	\$288,874	
Restricted Fund Balance:			
Insurance Reserve	923,088		
Capital Reserve	4,583		
Reserve for Debt	4,371,223		
General Reserve	186,587	2,338,263	
Assigned Fund Balance Unappropriated	2,658	2,802,796	22,156,360
Assigned Fund Balance Appropriated	16,380,076	3,170,363	8,623,931
Unassigned Fund Balance	39,854,730		
Total Equity	\$66,694,366	\$8,600,296	\$30,780,291
TOTAL LIABILITIES AND FUND EQUITY	<u>\$176,766,480</u>	<u>\$12,158,735</u>	<u>\$38,404,755</u>

The Notes to the Financial Statements are an integral part of this statement

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	PROPRIETARY FUND	FIDUCIARY FUND	GENERAL ACCOUNT GROUPS	
	ENTERPRISE	TRUST AND AGENCY	FIXED ASSETS	LONG-TERM OBLIGATIONS
ASSETS				
Cash	\$4,041,363	\$6,901,406	\$0	\$0
Investments		76,759		
Taxes Receivable (net)				
Other Receivable (net)	159,593	955,975		
State and Federal Receivables	1,717,976			
Due from Other Funds				
Due from Other Governments				
Inventories	80,899			
Prepaid Expenses	31,659			
Restricted Assets		4,922		
Fixed Assets (net)	23,462,061		184,681,206	
Provision to be made in future budgets				368,617,463
Other				
TOTAL ASSETS	<u>29,515,565</u>	<u>\$7,939,062</u>	<u>\$184,681,206</u>	<u>\$368,617,463</u>
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	\$1,224,284	\$0	\$0	
Accrued Liabilities	14,048			
Retained Percentages				
Other Deposits	3,417			
Notes Payable				
Due to Other Funds	158,748	27,810		
Other Liabilities	1,103,166			\$264,541,263
Due to Other Governments				
Agency Liabilities		7,905,400		
Bond and Long-Term Liabilities	3,092,642			104,076,200
Deferred Revenues	35,817			
Total Liabilities	\$5,632,122	\$7,933,210	\$0	\$368,617,463
Equity				
Net Assets Invested - Capital Assets	\$20,369,419			
Investments in Fixed Assets			\$184,681,206	
Net Assets - Unrestricted	2,323,823			
Reserve for Encumbrances				
Reserve for Inventories				
Trust		5,852		
Net Assets Restricted - Other	1,190,201			
Unreserved Fund Balance - Appr.				
Unreserved Fund Balance - Unappr.				
Total Equity	\$23,883,443	\$5,852	\$184,681,206	\$0
TOTAL LIABILITIES AND FUND EQUITY	<u>\$29,515,565</u>	<u>\$7,939,062</u>	<u>\$184,681,206</u>	<u>\$368,617,463</u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND EQUITY
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLES TRUST FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

FIDUCIARY
FUND TYPES

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	EXPENDABLE TRUST
REVENUES AND OTHER SOURCES				
Revenues				
Real Property Taxes	\$98,717,703	\$10,468,520	\$0	
Other real property Taxes	8,385,276			
Sales Tax	175,811,195			
Non-property Tax Items	3,686,607			
Departmental Income	20,731,158	1,901,053		
Intergovernmental Charges	770,578	4,431,621	170,069	
Use of Money and Property	1,024,193	10,501	25,000	\$24
Licenses and Permits	796,384	56,691		
Fines and Forfeitures	718,054	33,980		
Sale of Property and Compensation for Loss	492,670	119,154		
Miscellaneous Local Sources	6,939,780	1,052,703		
Interfund Revenues				
State Aid	71,527,832		3,170,914	
Federal Aid	34,170,440	4,528,409	1,519,106	
Total Revenues	\$423,771,870	\$22,602,632	\$4,885,089	\$24
Other Sources				
Operating Transfers	\$1,345,070	540,736	\$38,925	
Proceeds of Obligations	0		22,165,196	
Retirement Service Credits	0			
Total Other Sources	\$1,345,070	\$540,736	\$22,204,121	\$0
TOTAL REVENUES AND OTHER SOURCES	\$425,116,940	\$23,143,368	\$27,089,210	\$24
EXPENDITURES AND OTHER USES				
Expenditures				
General Government Support	\$60,643,686	4,310,579	\$5,452,599	\$0
Education	14,939,036		87,377	
Public Safety	58,652,178	242,379	1,006,542	
Health	50,052,460		20,604	
Transportation	2,784,230	8,560,479	7,262,245	
Economic Assistance and Opportunity	133,919,443	1,983,385	106,704	
Culture and Recreation	1,871,937		1,071,096	
Home and Community Services	8,477,032	2,602,967		
Employee Benefits	55,791,200	4,027,362		
Debt Service-Principal	12,697,154	0		
Debt Service-Interest	3,209,368			
Total Expenditures	\$403,037,724	\$21,727,151	\$15,007,167	\$0
Other Uses				
Operating Transfers	3,421,202	1,250,000	83,995	
TOTAL EXPENDITURES AND OTHER USES	\$406,458,926	\$22,977,151	\$15,091,162	\$0
Revenue and Other Sources Over (Under)				
Expenditures and Other Uses	18,658,014	166,217	11,998,048	24
Fund Equity - Beginning of Year	\$48,036,352	\$8,434,079	\$18,782,243	\$147
Adjustment to fund balance	\$0	\$0	\$0	
Fund Equity - End of Year	\$66,694,366	\$8,600,296	\$30,780,291	\$171

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND EQUITY
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	MODIFIED BUDGET	ACTUAL	ENCUMBRANCES	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES AND OTHER SOURCES				
Revenues				
Real Property Taxes	\$99,580,664	\$98,717,703		-\$862,961
Real Property Tax Items	8,262,259	8,385,276		123,017
Sales Tax	182,240,361	175,811,195		-6,429,166
Other Non-Property Tax Items	3,690,000	3,686,607		-3,393
Departmental Income	23,533,811	20,731,158		-2,802,653
Intergovernmental Charges	837,230	770,578		-66,652
Use of Money and Property	875,495	1,024,193		148,698
Licenses and Permits	650,308	796,384		146,076
Fines and Forfeitures	648,054	718,054		70,000
Sale of Property and Compensation for Loss	385,665	492,670		107,005
Miscellaneous Local Sources	246,049	6,939,780		6,693,731
Interfund Revenues	0	0		0
State Aid	65,041,917	71,527,832		6,485,915
Federal Aid	31,306,630	34,170,440		2,863,810
Total Revenues	\$417,298,443	\$423,771,870		\$6,473,427
Other Sources				
Operating Transfers	\$1,300,000	\$1,345,070		\$45,070
Other Financing Sources & Retirement Cr	155,953	0		-155,953
Proceeds of Obligations	0	0		0
TOTAL REVENUES AND OTHER SOURCES	\$418,754,396	\$425,116,940		\$6,362,544
EXPENDITURES, ENCUMBRANCES AND OTHER USES				
Expenditures				
General Government Support	\$66,155,459	\$60,643,686	\$497,572	\$5,014,201
Education	13,533,608	14,939,036	2,000	-1,407,428
Public Safety	60,612,557	58,652,178	768,781	1,191,598
Health	55,794,398	50,052,460	2,267,603	3,474,335
Transportation	2,798,033	2,784,230	0	13,803
Economic Assistance and Opportunity	142,767,881	133,919,443	5,817,181	3,031,257
Culture and Recreation	1,943,876	1,871,937	0	71,939
Home and Community Services	7,604,283	8,477,032	2,177,453	-3,050,202
Employee Benefits	58,263,290	55,791,200	624,486	1,847,604
Debt Service	17,584,035	15,906,522		1,677,513
Total Expenditures and Encumbrances	\$427,057,420	\$403,037,724	\$12,155,076	\$11,864,620
Other Uses				
Operating Transfers	3,421,202	3,421,202		
TOTAL EXPENDITURES, ENCUMBRANCES AND OTHER USES	\$430,478,622	\$406,458,926	\$12,155,076	\$11,864,620
Total Revenues and Other Sources Over (Under) Expenditures, Encumbrances and Other Uses	-11,724,226	18,658,014	-12,155,076	18,227,164
Fund Equity - Beginning of Year	\$11,724,226	\$48,036,352	\$0	\$36,312,126
Fund Equity - End of Year	\$0	\$66,694,366	-\$12,155,076	\$54,539,290

COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND EQUITY
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND TYPES
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	MODIFIED BUDGET	ACTUAL	ENCUMBRANCES	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES AND OTHER SOURCES				
Revenues				\$0
Real Property Taxes	\$10,468,520	\$10,468,520		
Real Property Tax Items		\$0		
		\$0		
Non-Property Tax Items		\$0		
Departmental Income	1,875,000	\$1,901,053		3,415,368
Intergovernmental Charges	1,016,253	4,431,621		4,551
Use of Money and Property	5,950	10,501		26,691
Licenses and Permits	30,000	56,691		31,880
Fines and Forfeitures	2,100	33,980		68,684
Sale of Property and Compensation for Loss	50,470	119,154		632,703
Miscellaneous Local Sources	420,000	1,052,703		0
Interfund Revenues	0	0		0
State Aid	0	0		-12,055
Federal Aid	4,540,464	4,528,409		\$4,167,822
Total Revenues	<u>\$18,408,757</u>	<u>\$22,602,632</u>		
Other Sources		\$0		-\$540,736
Operating Transfers	\$540,736			
Other Financing Sources & Retirement Cr	4,254,245			
Proceeds of Obligations				-601,106
TOTAL REVENUES AND OTHER SOURCES	<u>\$23,203,738</u>	<u>\$22,602,632</u>		
EXPENDITURES, ENCUMBRANCES AND OTHER USES				
Expenditures				-\$3,394,529
General Government Support	\$3,817,924	\$4,310,579	\$2,901,874	
Education				76,052
Public Safety	318,431	242,379		
Health		0		368,504
Transportation	8,944,972	8,560,479	15,989	-131,018
Economic Assistance and Opportunity	1,852,367	1,983,385		
Culture and Recreation				160,130
Home and Community Services	2,763,097	2,602,967		227,085
Employee Benefits	4,256,947	4,027,362	2,500	
Debt Service (Principal and Interest)		0		
Debt Service - Interest				-\$2,693,776
Total Expenditures and Encumbrances	<u>\$21,953,738</u>	<u>\$21,727,151</u>	<u>\$2,920,363</u>	
Other Uses				0
Operating Transfers	1,250,000	1,250,000	0	
TOTAL EXPENDITURES, ENCUMBRANCES AND OTHER USES	<u>\$23,203,738</u>	<u>\$22,977,151</u>	<u>\$2,920,363</u>	-2,693,776
Total Revenues and Other Sources Over (Under)				-3,294,882
Expenditures, Encumbrances and Other Uses	0	-374,519	-2,920,363	\$8,434,079
Fund Equity - Beginning of Year	0	8,434,079		
Fund Equity - End of Year	<u>\$0</u>	<u>\$8,059,560</u>	<u>-\$2,920,363</u>	<u>\$5,139,197</u>

ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	<u>ENTERPRISE FUND TYPES</u>		<u>FIDUCIARY FUND TYPE</u>
	<u>Airport</u>	<u>Transportation</u>	<u>Non-Expend- able Trust</u>
Operating Revenues			
Charges for Services	\$2,024,010	\$1,072,713	\$0
Other Revenues			
Total Operating Revenues	\$2,024,010	\$1,072,713	\$0
Operating Expenses			
Personal Services	\$571,877	\$82,443	\$0
Contractual Expenses	409,930	6,703,366	
Depreciation	1,624,365	1,549,756	
Cost of Goods Sold	1,026,082		
Employee Benefits	335,773	43,518	
Total Operating Expenses	<u>\$3,968,027</u>	<u>\$8,379,083</u>	<u>\$0</u>
Operating Income	-\$1,944,017	-\$7,306,370	\$0
Non-Operating Revenues (Expenses)			
Revenues:			
Sale of Property and Compensation for Loss	-\$1,497,608	\$34,277	
Use of Money and Property	129,304	1,823	
State Aid	67,670	2,487,096	
Federal Aid	1,225,452	4,955,102	
Other	1,690,356	53,841	
Total Non Operating Revenue	<u>\$1,615,174</u>	<u>\$7,532,139</u>	<u>\$0</u>
Expenses			
Interest Expense	\$78,482	\$49,933	
Total Non Operating Expenses	<u>\$78,482</u>	<u>\$49,933</u>	<u>\$0</u>
Net Non-Operating Revenue (Expenses)	<u>\$1,536,692</u>	<u>\$7,482,206</u>	<u>\$0</u>
Income (Loss) before Transfers and Taxes	-\$407,325	\$175,836	\$0
Transfers			
Transfers In	\$623,317	2,299,809	
Transfers Out	-3,772	-88,888	0
Credit from Retirement System	0	0	
Net Income (Loss)	<u>\$212,220</u>	<u>\$2,386,757</u>	<u>\$0</u>
Fund Equity - Beginning of Fiscal Yr	\$12,702,559	\$8,581,907	\$5,852
Adjustment to fund balance	\$0		
Fund Equity - End of Fiscal Year	<u>\$12,914,779</u>	<u>\$10,968,664</u>	<u>\$5,852</u>

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

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
COUNTY of Dutchess
County of Dutchess
For the Fiscal Year Ended 12/31/2014

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 Dutchess

*** 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 2013 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2014:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (D) COUNTY ROAD
- (DM) ROAD MACHINERY
- (EA) ENTERPRISE AIRPORT
- (ET) ENTERPRISE TRANSPORTATION
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (S) WORKERS COMPENSATION
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2013 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
- 7) Schedule of Other Post Employment Benefits (OPEB)

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

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	33,847,348	A200	59,980,562
Petty Cash	23,815	A210	23,515
Departmental Cash	18,000	A215	18,000
Cash With Fiscal Agent	220,627	A223	220,625
TOTAL Cash	34,109,790		60,242,702
Taxes Receivable, Current	94,266	A250	1,748,104
Taxes Receivable, Overdue	412,349	A260	530,365
Returned School Taxes Receivable	28,224,002	A280	28,096,931
City School Taxes Receivable	757,090	A290	637,312
Delinquent Village Taxes Rec	700,167	A295	962,647
Taxes Receivable, Pending	1,045,501	A300	1,726,892
Tax Sale	20,496,687	A310	20,751,117
Tax Sale Certificates	787,817	A320	787,817
Property Acquired For Taxes	955,234	A330	980,031
Allowance For Uncollectible Taxes	-6,343,798	A342	-6,959,842
TOTAL Taxes Receivable (net)	47,129,315		49,261,374
Accounts Receivable	6,756,239	A380	3,918,207
Allowance For Receivables (Credit)	-2,944,476	A389	-1,362,632
TOTAL Other Receivables (net)	3,811,763		2,555,575
State And Federal, Social Services	17,680,760	A400	18,710,126
Due From State And Federal Government	32,369,286	A410	34,295,272
TOTAL State And Federal Aid Receivables	50,050,046		53,005,398
Due From Other Funds	4,990,428	A391	4,430,948
TOTAL Due From Other Funds	4,990,428		4,430,948
Towns & Cities	1,248,819	A430	903,026
Due From Other Governments	711,912	A440	468,365
TOTAL Due From Other Governments	1,960,731		1,371,391
Inventory Of Materials And Supplies	86,089	A445	117,342
TOTAL Inventories	86,089		117,342
Prepaid Expenses	5,172,038	A480	4,854,079
TOTAL Prepaid Expenses	5,172,038		4,854,079
Cash Special Reserves	966,633	A230	927,671
TOTAL Restricted Assets	966,633		927,671
TOTAL Assets and Deferred Outflows of Resources	148,276,833		176,766,480

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	30,426,112	A600	43,148,353
TOTAL Accounts Payable	30,426,112		43,148,353
Accrued Liabilities		A601	2,436,857
TOTAL Accrued Liabilities	0		2,436,857
Retained Percentages-Contracts Payable	2,661	A605	
TOTAL Retained Percentages	2,661		0
Overpayments & Clearing Account	1,673,282	A690	1,003,317
TOTAL Other Liabilities	1,673,282		1,003,317
Due To Other Governments	8,974,613	A631	3,164,700
Due To Employees' Retirement System	65,726	A637	65,726
Due To Districts For Special Levies		A650	63,713
Due To School Districts	29,129,413	A660	28,424,824
Due To City School Districts	602,106	A661	558,017
Due To Village, Delinquent Taxes	733,383	A668	986,135
TOTAL Due To Other Governments	39,505,241		33,263,115
TOTAL Liabilities	71,607,296		79,851,642
Deferred Inflows of Resources			
Deferred Inflow of Resources	10,508,737	A691	11,293,050
Deferred Taxes	18,124,448	A694	18,927,422
TOTAL Deferred Inflows of Resources	28,633,185		30,220,472
TOTAL Deferred Inflows of Resources	28,633,185		30,220,472
Fund Balance			
Not in Spendable Form	5,172,038	A806	4,971,421
TOTAL Nonspendable Fund Balance	5,172,038		4,971,421
Insurance Reserve	962,055	A863	923,088
Capital Reserve	4,578	A878	4,583
Reserve For Debt	3,210,432	A884	4,371,223
Other Restricted Fund Balance	128,327	A899	186,587
TOTAL Restricted Fund Balance	4,305,392		5,485,481
Assigned Appropriated Fund Balance	13,258,988	A914	16,380,076
Assigned Unappropriated Fund Balance	33,907	A915	2,658
TOTAL Assigned Fund Balance	13,292,895		16,382,734
Unassigned Fund Balance	25,179,934	A917	39,854,730
TOTAL Unassigned Fund Balance	25,179,934		39,854,730
TOTAL Fund Balance	47,950,259		66,694,366
TOTAL Liabilities, Deferred Inflows And Fund Balance	148,190,740		176,766,480

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	94,440,742	A1001	95,642,679
Special Assessments	2,980,106	A1030	3,075,024
TOTAL Real Property Taxes	97,420,848		98,717,703
Gain From Sale of Tax Acq Property	1,188,209	A1051	611,180
Federal Payments In Lieu of Taxes	14,107	A1080	15,108
Other Payments In Lieu of Taxes	1,725,730	A1081	1,690,110
Interest & Penalties On Real Prop Taxes	5,786,175	A1090	6,068,878
TOTAL Real Property Tax Items	8,714,221		8,385,276
Sales And Use Tax	166,428,125	A1110	175,811,195
Tax On Hotel Room Occupancy	2,050,443	A1113	2,224,079
Emergency Telephone System Surcharge	1,249,328	A1140	1,249,158
O.T.B. Surtax	224,293	A1150	193,201
Interest & Penalties On Non-Property Taxes	17,352	A1190	20,169
TOTAL Non Property Tax Items	169,969,541		179,497,802
Medical Examiner Fees	1,000	A1225	2,055
Treasurer Fees	35,548	A1230	23,601
Charges For Tax Redemption	264,870	A1235	254,490
Comptroller Fees	10,000	A1240	10,000
Assessors Fees	15,410	A1250	13,362
Clerk Fees	5,424,677	A1255	4,707,899
Personnel Fees	80,025	A1260	73,980
Attorney Fees	222,009	A1265	180,076
Other General Departmental Income	36,954	A1289	88,960
Sheriff Fees	2,275,030	A1510	2,139,572
Altern To Incarceration Fees	17,803	A1515	14,145
Other Public Safety Departmental Income	2,245,417	A1589	2,227,373
Public Health Fees	31,868	A1601	47,361
Home Nursing Charges	6,556	A1610	8,699
Laboratory Fees	65,798	A1615	12,524
Mental Health Fees	-316,888	A1620	1,993,047
Early Interven Fees For Serv	277,466	A1621	272,506
Other Health Departmental Income	5,566	A1689	3,828
Parking Lots And Garages-No Tax	101,598	A1721	122,717
Repay of Medical Assistance	1,797,223	A1801	1,386,738
Repayment of Family Assistance	869,055	A1809	844,847
Medical Incentive Earnings	172,883	A1811	324,774
Repayment of Child Care	526,750	A1819	708,583
Repayment of Juvenile Delinquent Care	8,475	A1823	1,487
Repayment of Safety Net Assistance	420,097	A1840	810,926
Repayment of Home Energy Assis	261,796	A1841	278,551
Repayment of Emergency Care For Adults	1,806	A1842	12,367
Repay of Public Facilities, Children	3,112,205	A1850	1,618,692
Repayments of Day Care	11,851	A1855	11,427
Repayments of Services For Recipients	39,590	A1870	25,468
Social Services Charges	79,026	A1894	79,270
Sealer of Weights & Measures	75,200	A1962	77,515
Charges-Programs For The Aging	2,427,534	A1972	2,114,387

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Other Economic Assistance & Opportunity	21,600	A1989	11,452
Park And Recreational Charges	197,634	A2001	211,746
Recreational Concessions	8,116	A2012	8,543
Planning Board Fees	9,429	A2115	8,190
Other Home & Community Services Income		A2189	
TOTAL Departmental Income	20,840,977		20,731,158
Intergovernmental Charges			
General Services, Inter Government	380,828	A2210	397,254
Election Service Charges	5,589	A2215	2,001
Data Processing, Other Govts	315,847	A2228	343,502
Public Safety Services For Other Govts	3,419	A2260	3,135
Health Services For Other Govts Or Dist	7,500	A2280	20,000
Programs For Aging, Other Govts	2,500	A2351	2,500
Misc Revenue, Other Govts		A2389	2,186
TOTAL Intergovernmental Charges	715,683		770,578
Use of Money And Property			
Interest And Earnings	162,360	A2401	152,495
Rental of Real Property	496,652	A2410	586,597
Rental of Equipment, Other Govts	59,323	A2416	82,903
Commissions	182,783	A2450	202,198
TOTAL Use of Money And Property	901,118		1,024,193
Licenses And Permits			
Licenses, Other	35,262	A2545	37,508
Permits, Other	582,624	A2590	758,876
TOTAL Licenses And Permits	617,886		796,384
Fines And Forfeitures			
Fines And Forfeited Bail	242,102	A2610	121,314
Stop-Dwi Fines	449,239	A2615	473,264
Forfeitures of Deposits	16,832	A2620	48,511
Forfeiture of Crime Proceeds Restricted	23,118	A2626	74,965
TOTAL Fines And Forfeitures	731,291		718,054
Sale of Property And Compensation For Loss			
Sales of Scrap & Excess Materials		A2650	3,175
Sales, Other	449,890	A2655	27,133
Sales of Real Property	600,482	A2660	
Sales of Equipment	160,430	A2665	71,220
Insurance Recoveries	-27,191	A2680	
Self Insurance Recoveries	199,406	A2683	375,968
Other Compensation For Loss	1,537	A2690	15,174
TOTAL Sale of Property And Compensation For Loss	1,384,554		492,670
Miscellaneous Local Sources			
Refunds of Prior Year's Expenditures	5,317,380	A2701	5,447,238
Gifts And Donations	106,418	A2705	46,780
Premium On Obligations	942,636	A2710	1,385,192
Proceeds of Seized & Unclaimed Property	12,393	A2715	19,168
Unclassified (specify)	20,354	A2770	30,225
Intergovernmental Transfer	12,030	A2772	11,177
TOTAL Miscellaneous Local Sources	6,411,211		6,939,780
State Aid			
State Aid Court Facilities	448,109	A3021	439,081
State Aid, Indigent Legal Services Fund	547,814	A3025	273,907
St Aid, District Attorney Salaries	70,122	A3030	76,250
St Aid - Other (specify)	436,120	A3089	4,817,331

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Code Description	2013	EdpCode	2014
Revenues			
St Aid, Probation Services	1,535,605	A3310	1,535,605
St Aid, Navigation Law Enforcement	70,981	A3315	-11,080
St Aid, Other Public Safety	612,935	A3389	586,413
St Aid, Public Health	3,532,131	A3401	3,389,397
St Aid Handicapped Children	8,564,546	A3446	8,913,473
Early Intervention State Aid	954,573	A3449	953,664
St Aid, Narcotic Addiction Control	357,204	A3486	362,453
St Aid, Mental Health	13,082,579	A3490	13,132,645
St Aid, Other Transportation	2,198,169	A3589	2,027,838
St Aid, Medical Assistance	709,818	A3601	-422,439
St Aid, Family Assistance	266,280	A3609	10,938
St Aid, Social Services Administration	9,451,276	A3610	5,732,732
St Aid, Child Care	2,548,759	A3619	8,790,786
St Aid, Juvenile Delinquent	935,847	A3623	639,347
St Aid, Safety Net	1,531,732	A3640	1,451,069
St Aid, Emergency Aid For Adults	34,377	A3642	35,672
Food Assistance Program	-799	A3643	-1,159
St Aid, Day Care	6,316,019	A3655	6,550,661
St Aid, Services For Recipients	8,055,582	A3670	10,257,408
St Aid, Other Social Services	88,939	A3689	
St Aid, Veterans Service Agencies	17,058	A3710	17,058
St Aid, Programs For Aging	1,588,831	A3772	1,584,980
St Aid-Economic Assistance	20,403	A3789	18,780
St Aid, Youth Programs	296,587	A3820	350,625
St Aid Emergency Disaster Assistance		A3960	-3,568
St Aid - Other Home And Community Service	12,500	A3989	17,965
TOTAL State Aid	64,284,097		71,527,832
Federal Aid - Other		A4089	
Fed Aid, Civil Defense	626,181	A4305	574,583
Fed Aid, Crime Control	485,519	A4320	76,976
Fed Aid Other Public Safety	222,071	A4389	308,518
Fed Aid, Public Health	443,192	A4401	492,834
Early Intervention Federal	889,278	A4451	182,814
Fed Aid Narcotics Add Cont		A4486	
Fed Aid Other Health	274,547	A4489	64,266
Fed Aid, Mental Health	265,469	A4490	65,468
Fed Aid, Medicaid Assistance	-327,254	A4601	-236,068
Fed Aid, Family Assistance	7,370,993	A4609	7,518,548
Fed Aid, Social Services Administration	15,158,959	A4610	17,034,293
Fed Aid, Food Stamp Program Admin	1,427,100	A4611	1,951,735
Flexible Fund For Family Services (fffs)		A4615	
Fed Aid, Safety Net	-107,094	A4640	-61,730
Fed Aid, Home Energy Assistance	283,509	A4641	416,261
Title Iv-B Funds	208,662	A4661	24,455
Fed Aid, Services For Recipients	4,766,933	A4670	3,283,218
Fed Aid Other Social Services	657,821	A4689	963,620
Fed Aid, Programs For Aging	892,925	A4772	940,537

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Fed Aid, Planning Studies	652,005	A4902	592,718
Fed Aid, Emergency Disaster Assistance		A4960	-22,606
TOTAL Federal Aid	34,190,816		34,170,440
TOTAL Revenues	406,182,243		423,771,870
Interfund Transfers			
Interfund Transfers	2,239,578	A5031	1,345,070
TOTAL Interfund Transfers	2,239,578		1,345,070
TOTAL Other Sources	2,239,578		1,345,070
TOTAL Detail Revenues And Other Sources	408,421,821		425,116,940

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Legislative Board, Pers Serv	563,934	A10101	551,422
Legislative Board, Contr Expend	38,443	A10104	32,046
TOTAL Legislative Board	602,377		583,468
Clerk of Legis Board,pers Serv	188,731	A10401	191,534
Clerk of Legis Board,contr Expend	55,152	A10404	50,482
TOTAL Clerk of Legis Board	243,883		242,016
Municipal Court, Contr Expend	8,700	A11104	8,270
TOTAL Municipal Court	8,700		8,270
Unified Court Budget Costs, Contr Expend	2,247,237	A11624	1,794,239
TOTAL Unified Court Budget Costs	2,247,237		1,794,239
District Attorney, Pers Serv	3,502,901	A11651	3,620,331
District Attorney,equip & Cap Outlay	40,868	A11652	8,060
District Attorney,contr Expend	578,104	A11654	591,460
TOTAL District Attorney	4,121,873		4,219,851
Public Defender,pers Serv	2,376,011	A11701	2,787,676
Public Defender,contr Expend	588,627	A11704	556,727
TOTAL Public Defender	2,964,638		3,344,403
Med Examiners & Coroners,pers Serv	447,819	A11851	441,121
Med Examiners & Coroners,contr Expend	335,639	A11854	339,970
TOTAL Med Examiners & Coroners	783,458		781,091
Municipal Exec, Pers Serv	468,891	A12301	470,848
Municipal Exec, Contr Expend	10,485	A12304	12,627
TOTAL Municipal Exec	479,376		483,475
Dir of Finance, Pers Serv	1,319,059	A13101	1,336,474
Dir of Finance, Contr Expend	82,339	A13104	84,014
TOTAL Dir of Finance	1,401,398		1,420,488
Comptroller,pers Serv	784,034	A13151	789,484
Comptroller, Contr Expend	156,934	A13154	140,486
TOTAL Comptroller	940,968		929,970
Budget, Pers Serv	317,650	A13401	346,761
Budget, Contr Expend	8,924	A13404	9,843
TOTAL Budget	326,574		356,604
Assessment, Pers Serv	719,309	A13551	715,298
Assessment, Contr Expend	17,865	A13554	16,250
TOTAL Assessment	737,174		731,548
Tax Advertising, Contr Expend	25,684	A13624	22,927
TOTAL Tax Advertising	25,684		22,927
Exp On Prop Acq For Taxes, Contr Expend	64,686	A13644	163,667
TOTAL Exp On Prop Acq For Taxes	64,686		163,667
Fiscal Agents Fees, Contr Expend		A13804	
TOTAL Fiscal Agents Fees	0		0
Clerk,pers Serv	2,612,810	A14101	2,617,881
Clerk,contr Expend	165,552	A14104	185,326
TOTAL Clerk	2,778,362		2,803,207
Law, Pers Serv	1,489,407	A14201	1,525,909

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Law, Contr Expend	-813,104	A14204	-789,678
TOTAL Law	676,303		736,231
Personnel, Pers Serv	1,134,064	A14301	1,120,929
Personnel, Contr Expend	104,749	A14304	73,911
TOTAL Personnel	1,238,813		1,194,840
Elections, Pers Serv	1,209,628	A14501	1,234,936
Elections, Contr Expend	457,540	A14504	470,714
TOTAL Elections	1,667,168		1,705,650
Public Works Admin, Pers Serv	118,371	A14901	176,844
Public Works Admin, Contr Expend	6,300	A14904	6,715
TOTAL Public Works Admin	124,671		183,559
Central Services Admin,pers Serv	357,539	A16101	372,243
Central Services Admin,contr Expend	15,976	A16104	15,447
TOTAL Central Services Admin	373,515		387,690
Buildings, Pers Serv	1,853,679	A16201	1,764,048
Buildings, Equip & Cap Outlay		A16202	5,433
Buildings, Contr Expend	2,229,500	A16204	2,359,852
TOTAL Buildings	4,083,179		4,129,333
Central Garage, Pers Serv	590,328	A16401	484,699
Central Garage, Equip & Cap Outlay	6,392	A16402	
Central Garage, Contr Expend	337,118	A16404	426,865
TOTAL Central Garage	933,838		911,564
Central Comm System, Pers Serv	123,968	A16501	135,307
Central Comm System, Contr Expend	10,568	A16504	66,230
TOTAL Central Comm System	134,536		201,537
Central Storeroom, Pers Serv	84,361	A16601	51,439
Central Storeroom, Contr Expend	2,113	A16604	2,051
TOTAL Central Storeroom	86,474		53,490
Central Print & Mail, Pers Serv	349,018	A16701	341,745
Central Print & Mail,contr Expend	103,376	A16704	94,345
TOTAL Central Print & Mail	452,394		436,090
Central Data Process, Pers Serv	3,297,416	A16801	3,338,920
Central Data Process & Cap Outlay	35,389	A16802	60,739
Central Data Process, Contr Expend	242,138	A16804	194,229
TOTAL Central Data Process	3,574,943		3,593,888
Self Insurance Admin, Pers Serv	389,969	A17101	319,761
Self Insurance Admin, Contr Expend	534,475	A17104	90,000
TOTAL Self Insurance Admin	924,444		409,761
Unallocated Insurance, Contr Expend	894,096	A19104	1,352,594
TOTAL Unallocated Insurance	894,096		1,352,594
Municipal Assn Dues, Contr Expend	44,751	A19204	46,084
TOTAL Municipal Assn Dues	44,751		46,084
Taxes & Assess On Munic Prop, Contr Expend	11,925	A19504	44,919
TOTAL Taxes & Assess On Munic Prop	11,925		44,919

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Payment of Mta Payroll Tax, contr Expend	349,280	A19804	330,618
TOTAL Payment of Mta Payroll Tax	349,280		330,618
Distribution of Sales Tax	25,107,510	A19854	26,820,577
TOTAL Distribution of Sales Tax	25,107,510		26,820,577
Other Gen Govt Support, Contr Expend	243,573	A19894	220,037
TOTAL Other Gen Govt Support	243,573		220,037
TOTAL General Government Support	58,647,801		60,643,686
Community College Tuition, contr Expend	2,579,569	A24904	2,420,327
TOTAL Community College Tuition	2,579,569		2,420,327
Contribution, community College, contr Expen	10,837,898	A24954	10,837,898
TOTAL Contribution	10,837,898		10,837,898
Other Education, Contr Expend	3,300	A29894	3,300
TOTAL Other Education	3,300		3,300
TOTAL Education	13,420,767		13,261,525
Public Safety Admin, Contr Expend	92,820	A30104	65,000
TOTAL Public Safety Admin	92,820		65,000
Public Safety Comm Sys, Pers Serv	2,549,586	A30201	2,472,002
Public Safety Comm Sys, Contr Expend	879,067	A30204	864,517
TOTAL Public Safety Comm Sys	3,428,653		3,336,519
Sheriff, pers Serv	10,055,369	A31101	11,428,774
Sheriff, Equip & Cap Outlay	33,519	A31102	104,645
Sheriff, Contr Expend	1,235,718	A31104	1,183,824
TOTAL Sheriff	11,324,606		12,717,243
Probation, Pers Serv	7,175,122	A31401	7,165,662
Probation, Contr Expend	2,985,799	A31404	3,005,694
TOTAL Probation	10,160,921		10,171,356
Juvenile Detention Home, Contr Expend	968,772	A31454	1,058,406
TOTAL Juvenile Detention Home	968,772		1,058,406
Jail, Pers Serv	18,542,948	A31501	18,266,531
Jail, Equip & Cap Outlay	9,962	A31502	12,785
Jail, Contr Expend	10,659,628	A31504	11,124,402
TOTAL Jail	29,212,538		29,403,718
Traffic Control, Pers Serv	20,764	A33101	20,503
Traffic Control, Contr Expen	124,670	A33104	133,081
TOTAL Traffic Control	145,434		153,584
Stop Dwi, pers Serv		A33151	
Stop Dwi, contr Expend	559,539	A33154	596,957
TOTAL Stop Dwi	559,539		596,957
Fire, Pers Serv	348,721	A34101	341,932
Fire, Equip & Cap Outlay	329,181	A34102	83,434
Fire, Contr Expend	222,781	A34104	723,222
TOTAL Fire	900,683		1,148,588
Misc Public Safety, Contr Expend	918	A39894	807
TOTAL Misc Public Safety	918		807
TOTAL Public Safety	56,794,884		58,652,178

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Public Health, Pers Serv	6,002,479	A40101	5,705,205
Public Health, Contr Expend	1,797,044	A40104	1,475,519
TOTAL Public Health	7,799,523		7,180,724
Physically Handicapped, Pers Serv	147,646	A40461	195,208
Physically Handicapped, Contr Expend	16,901,437	A40464	17,792,531
TOTAL Physically Handicapped	17,049,083		17,987,739
Public Health Other, Pers Serv		A40501	
Public Health Other, Contr Expend		A40504	
TOTAL Public Health Other	0		0
Early Intervention Pgm,pers Serv	479,472	A40591	468,712
Early Intervention Pgm,contr Expend	2,341,838	A40594	2,328,172
TOTAL Early Intervention Pgm	2,821,310		2,796,884
Narcotic Addic Control, Pers Serv	151,618	A42201	123,416
Narcotic Addic Control, Contr Expend		A42204	
TOTAL Narcotic Addic Control	151,618		123,416
Alcoholic Addic Control, Pers Serv	933,784	A42501	867,455
Alcoholic Addic Control, Contr Expend	260,616	A42504	251,614
TOTAL Alcoholic Addic Control	1,194,400		1,119,069
Mental Health Admin,pers Serv	2,069,785	A43101	1,747,911
Mental Health Admin,contr Expend	621,024	A43104	537,652
TOTAL Mental Health Admin	2,690,809		2,285,563
Mental Health Prog,pers Serv	3,503,434	A43201	3,353,648
Mental Health Prog,equip & Cap Outlay	119,374	A43202	36,000
Mental Health Prog,contr Expend	14,385,716	A43204	15,169,417
TOTAL Mental Health Prog	18,008,524		18,559,065
TOTAL Health	49,715,267		50,052,460
Rr Station Maint, Contr Expend	2,719,695	A56404	2,749,173
TOTAL Rr Station Maint	2,719,695		2,749,173
Off-Street Parking, Pers Serv	36,367	A56501	35,057
TOTAL Off-Street Parking	36,367		35,057
TOTAL Transportation	2,756,062		2,784,230
Admin, Pers Serv	17,562,286	A60101	17,919,371
Admin, Equip & Cap Outlay		A60102	5,417
Admin, Contr Expend	5,582,500	A60104	5,367,752
TOTAL Admin	23,144,786		23,292,540
Day Care, Contr Expend	6,467,724	A60554	5,886,517
TOTAL Day Care	6,467,724		5,886,517
Services For Recipients, Contr Expend	5,407,966	A60704	5,681,796
TOTAL Services For Recipients	5,407,966		5,681,796
Medical Assistance, Contr Expend	243,395	A61014	253,976
TOTAL Medical Assistance	243,395		253,976
Medical Assistance-Mmis, Contr Expend	42,997,099	A61024	42,786,668
TOTAL Medical Assistance-Mmis	42,997,099		42,786,668
Family Assistance, Contr Expend	9,077,878	A61094	9,001,183
TOTAL Family Assistance	9,077,878		9,001,183

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Child Care, Contr Expend	33,441,285	A61194	32,774,751
TOTAL Child Care	33,441,285		32,774,751
Juvenile Delinquent, Contr Expend	193,627	A61234	1,662
TOTAL Juvenile Delinquent	193,627		1,662
State Training School, Contr Expend	2,728,797	A61294	2,712,186
TOTAL State Training School	2,728,797		2,712,186
Safety Net, Contr Expend	6,110,029	A61404	5,767,688
TOTAL Safety Net	6,110,029		5,767,688
Home Energy Assistance, Contr Expend	584,215	A61414	715,697
TOTAL Home Energy Assistance	584,215		715,697
Emergency Aid For Adults, Contr Expend	69,436	A61424	80,318
TOTAL Emergency Aid For Adults	69,436		80,318
Food Assistance Program- Contractual Exp	120,598	A61434	248,519
TOTAL Food Assistance Program- Contractual Exp	120,598		248,519
Veterans Service, Pers Serv	202,484	A65101	206,167
Veterans Service, Contr Expend	44,988	A65104	56,062
TOTAL Veterans Service	247,472		262,229
Consumer Affairs, Pers Serv	198,955	A66101	196,275
Consumer Affairs, Contr Expend	9,771	A66104	9,236
TOTAL Consumer Affairs	208,726		205,511
Programs For Aging, Pers Serv	2,462,380	A67721	2,294,573
Programs For Aging, Contr Expend	2,057,687	A67724	1,953,629
TOTAL Programs For Aging	4,520,067		4,248,202
TOTAL Economic Assistance And Opportunity	135,563,100		133,919,443
Parks, Pers Serv	846,866	A71101	858,167
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend	317,729	A71104	331,835
TOTAL Parks	1,164,595		1,190,002
Youth Prog, Pers Serv	248,661	A73101	274,460
Youth Prog, Contr Expend	288,658	A73104	350,317
TOTAL Youth Prog	537,319		624,777
Historian, Pers Serv	53,868	A75101	54,472
Historian, Contr Expend	1,492	A75104	2,686
TOTAL Historian	55,360		57,158
TOTAL Culture And Recreation	1,757,274		1,871,937
Planning, Pers Serv	1,548,325	A80201	1,538,654
Planning, Equip & Cap Outlay	7,850	A80202	
Planning, Contr Expend	1,468,183	A80204	2,200,492
TOTAL Planning	3,024,358		3,739,146
Refuse & Garbage, Pers Serv	170,924	A81601	187,230
Refuse & Garbage, Contr Expend	1,256,185	A81604	1,123,257
TOTAL Refuse & Garbage	1,427,109		1,310,487
Conservation, Contr Expend	235,000	A87104	265,000
TOTAL Conservation	235,000		265,000

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Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Gen Natural Resources, Contr Expend	3,067,481	A87904	3,162,399
TOTAL Gen Natural Resources	3,067,481		3,162,399
TOTAL Home And Community Services	7,753,948		8,477,032
State Retirement System	19,920,727	A90108	19,477,841
Social Security, Employer Cont	7,320,408	A90308	7,402,391
Worker's Compensation, Empl Bnfts	2,596,132	A90408	2,974,154
Life Insurance, Empl Bnfts	64,630	A90458	65,944
Unemployment Insurance, Empl Bnfts	113,641	A90508	70,220
Disability Insurance, Empl Bnfts	149,311	A90558	145,682
Hospital & Medical (dental) Ins, Empl Bnft	24,913,010	A90608	25,654,468
Other Employee Benefits (spec)	500	A90898	500
TOTAL Employee Benefits	55,078,359		55,791,200
Debt Principal, Serial Bonds	13,817,058	A97106	14,028,504
TOTAL Debt Principal	13,817,058		14,028,504
Debt Interest, Serial Bonds	3,783,468	A97107	3,555,529
TOTAL Debt Interest	3,783,468		3,555,529
TOTAL Expenditures	399,087,988		403,037,724
Transfers, Other Funds	2,868,758	A99019	3,266,552
Transfers, Capital Projects Fund	36,875	A99509	154,650
TOTAL Operating Transfers	2,905,633		3,421,202
TOTAL Other Uses	2,905,633		3,421,202
TOTAL Detail Expenditures And Other Uses	401,993,621		406,458,926

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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	43,154,185	A8021	48,036,352
Prior Period Adj -Decrease In Fund Balance	1,546,033	A8015	
Restated Fund Balance - Beg of Year	41,608,152	A8022	48,036,352
ADD - REVENUES AND OTHER SOURCES	408,421,821		425,116,940
DEDUCT - EXPENDITURES AND OTHER USES	401,993,621		406,458,926
Fund Balance - End of Year	48,036,352	A8029	66,694,366

COUNTY OF Dutchess
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	96,505,640	A1049N	95,433,075
Est Rev - Real Property Tax Items	8,262,259	A1099N	8,620,771
Est Rev - Non Property Tax Items	185,930,361	A1199N	177,877,000
Est Rev - Departmental Income	23,345,105	A1299N	23,249,659
Est Rev - Intergovernmental Charges	837,230	A2399N	844,470
Est Rev - Use of Money And Property	875,495	A2499N	1,019,258
Est Rev - Licenses And Permits	650,308	A2599N	658,600
Est Rev - Fines And Forfeitures	637,018	A2649N	501,632
Est Rev - Sale of Prop And Comp For Loss	385,665	A2699N	348,065
Est Rev - Miscellaneous Local Sources	246,049	A2799N	202,220
Est Rev - Interfund Revenues	0	A2801N	
Est Rev - State Aid	63,973,850	A3099N	69,829,522
Est Rev - Federal Aid	31,189,582	A4099N	33,078,484
TOTAL Estimated Revenues	412,838,562		411,662,756
Estimated - Interfund Transfer	1,300,000	A5031N	300,000
Appropriated Fund Balance	13,258,988	A599N	16,380,076
TOTAL Estimated Other Sources	14,558,988		16,680,076
TOTAL Estimated Revenues And Other Sources	427,397,550		428,342,832

COUNTY OF Dutchess
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	64,365,625	A1999N	63,370,300
App - Education	13,596,246	A2999N	13,463,884
App - Public Safety	60,598,226	A3999N	59,365,938
App - Health	55,016,368	A4999N	56,192,298
App - Transportation	2,762,976	A5999N	2,787,381
App - Economic Assistance And Opportunity	143,824,931	A6999N	145,549,551
App - Culture And Recreation	1,878,630	A7999N	1,918,219
App - Home And Community Services	7,305,410	A8999N	7,931,067
App - Employee Benefits	57,801,778	A9199N	56,510,903
App - Debt Service	17,584,035	A9899N	18,629,029
TOTAL Appropriations	424,734,225		425,718,570
App - Interfund Transfer	2,663,325	A9999N	2,624,262
TOTAL Other Uses	2,663,325		2,624,262
TOTAL Appropriations And Other Uses	427,397,550		428,342,832

COUNTY OF Dutchess
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	100,537	CD200	260,376
TOTAL Cash	100,537		260,376
Due From State And Federal Government	1,229,986	CD410	1,019,491
TOTAL State And Federal Aid Receivables	1,229,986		1,019,491
TOTAL Assets and Deferred Outflows of Resources	1,330,523		1,279,867

COUNTY OF Dutchess
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	1,205,848	CD600	1,150,685
TOTAL Accounts Payable	1,205,848		1,150,685
Overpayments & Clearing Account		CD690	3,321
TOTAL Other Liabilities	0		3,321
Due To Other Funds	35,722	CD630	0
TOTAL Due To Other Funds	35,722		0
TOTAL Liabilities	1,241,570		1,154,006
Fund Balance			
Assigned Unappropriated Fund Balance	88,953	CD915	125,861
TOTAL Assigned Fund Balance	88,953		125,861
TOTAL Fund Balance	88,953		125,861
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,330,523		1,279,867

COUNTY OF Dutchess
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Community Development Income	111,099	CD2170	94,851
TOTAL Departmental Income	111,099		94,851
Fed Aid, Job Training Partnership	1,785,857	CD4790	1,983,385
Fed Aid, Community Development Act	2,870,088	CD4910	2,027,239
Fed Aid, Other Home And Comm Services	412,275	CD4989	517,785
TOTAL Federal Aid	5,068,220		4,528,409
TOTAL Revenues	5,179,319		4,623,260
TOTAL Detail Revenues And Other Sources	5,179,319		4,623,260

COUNTY OF Dutchess
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Job Train & Services, Contr Expend	1,785,857	CD62924	1,983,385
TOTAL Job Train & Services	1,785,857		1,983,385
TOTAL Economic Assistance And Opportunity	1,785,857		1,983,385
Public Works Fac Site, Equip & Cap	636,946	CD86622	502,790
TOTAL Public Works Fac Site	636,946		502,790
Rehab Loans & Grant, Equip & Cap Outlay	91,508	CD86682	51,054
TOTAL Rehab Loans & Grant	91,508		51,054
Spec Proj For Elderly, equip & Cap Outlay	481,483	CD86702	315,601
TOTAL Spec Proj For Elderly	481,483		315,601
Prov of Public Service, Contr Expen	549,616	CD86764	654,279
TOTAL Prov of Public Service	549,616		654,279
Administration, Contr Expend	262,481	CD86864	285,724
TOTAL Administration	262,481		285,724
Grants To Municipalities	1,351,836	CD86924	793,519
TOTAL Grants To Municipalities	1,351,836		793,519
TOTAL Home And Community Services	3,373,870		2,602,967
TOTAL Expenditures	5,159,727		4,586,352
TOTAL Detail Expenditures And Other Uses	5,159,727		4,586,352

COUNTY OF Dutchess
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	69,361	CD8021	88,953
Restated Fund Balance - Beg of Year	69,361	CD8022	88,953
ADD - REVENUES AND OTHER SOURCES	5,179,319		4,623,260
DEDUCT - EXPENDITURES AND OTHER USES	5,159,727		4,586,352
Fund Balance - End of Year	88,953	CD8029	125,861

COUNTY OF Dutchess
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(D) COUNTY ROAD

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	2,585,357	D200	3,941,438
TOTAL Cash	2,585,357		3,941,438
Accounts Receivable	5,251	D380	34,349
TOTAL Other Receivables (net)	5,251		34,349
Due From State And Federal Government	276,562	D410	132,615
TOTAL State And Federal Aid Receivables	276,562		132,615
Prepaid Expenses	263,569	D480	251,147
TOTAL Prepaid Expenses	263,569		251,147
TOTAL Assets and Deferred Outflows of Resources	3,130,739		4,359,549

COUNTY OF Dutchess
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(D) COUNTY ROAD

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	787,346	D600	1,095,838
TOTAL Accounts Payable	787,346		1,095,838
Accrued Liabilities		D601	46,232
TOTAL Accrued Liabilities	0		46,232
Retained Percentages-Contracts Payable	15,662	D605	
TOTAL Retained Percentages	15,662		0
Due To Other Funds		D630	755,036
TOTAL Due To Other Funds	0		755,036
TOTAL Liabilities	803,008		1,897,106
Fund Balance			
Not in Spendable Form	263,569	D806	251,147
TOTAL Nonspendable Fund Balance	263,569		251,147
Assigned Appropriated Fund Balance	624,885	D914	104,683
Assigned Unappropriated Fund Balance	1,439,277	D915	2,106,613
TOTAL Assigned Fund Balance	2,064,162		2,211,296
TOTAL Fund Balance	2,327,731		2,462,443
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,130,739		4,359,549

COUNTY OF Dutchess
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(D) COUNTY ROAD

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	7,749,709	D1001	7,838,500
TOTAL Real Property Taxes	7,749,709		7,838,500
Other Transportation Departmental Income	1,833,011	D1789	1,806,202
TOTAL Departmental Income	1,833,011		1,806,202
Misc Revenue, Other Govts		D2389	39,828
TOTAL Intergovernmental Charges	0		39,828
Interest And Earnings	580	D2401	634
Rental of Real Property, Individuals	5,000	D2410	4,800
TOTAL Use of Money And Property	5,580		5,434
Permits, Other	44,253	D2590	56,691
TOTAL Licenses And Permits	44,253		56,691
Forfeitures of Deposits	1,950	D2620	33,980
TOTAL Fines And Forfeitures	1,950		33,980
Sales of Scrap & Excess Materials		D2650	7,802
Sales, Other	6,764	D2655	860
Sales of Real Property		D2660	19,750
Sales of Equipment	2,925	D2665	375
Insurance Recoveries	33,137	D2680	14,371
Other Compensation For Loss	5,784	D2690	47,015
TOTAL Sale of Property And Compensation For Loss	48,610		90,173
Refunds of Prior Year's Expenditures	125,404	D2701	85,224
Unclassified (specify)		D2770	1,586
TOTAL Miscellaneous Local Sources	125,404		86,810
St Aid Emergency Disaster Assist		D3960	
TOTAL State Aid	0		0
Fed Aid Other Transportation	26,252	D4589	
Fed Aid, Emergency Disaster Assistance	149,513	D4960	
TOTAL Federal Aid	175,765		0
TOTAL Revenues	9,984,282		9,957,618
Interfund Transfers		D5031	540,736
TOTAL Interfund Transfers	0		540,736
TOTAL Other Sources	0		540,736
TOTAL Detail Revenues And Other Sources	9,984,282		10,498,354

COUNTY OF Dutchess
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(D) COUNTY ROAD

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Traffic Control, Contr Expen	355,278	D33104	242,379
TOTAL Traffic Control	355,278		242,379
TOTAL Public Safety	355,278		242,379
Street Admin, Pers Serv	524,784	D50101	493,669
Street Admin, Contr Expend	34,866	D50104	38,020
TOTAL Street Admin	559,650		531,689
Engineering, Pers Serv	974,672	D50201	917,855
Engineering, Contr Expend	45,730	D50204	37,302
TOTAL Engineering	1,020,402		955,157
Maint of Streets, Pers Serv	3,017,922	D51101	2,832,593
Maint of Streets, Contr Expend	351,356	D51104	354,912
TOTAL Maint of Streets	3,369,278		3,187,505
Maint of Bridges, Pers Serv	212,043	D51201	200,973
Maint of Bridges, Contr Expend	22,379	D51204	51,558
TOTAL Maint of Bridges	234,422		252,531
Snow Removal, Pers Serv	294,575	D51421	398,366
Snow Removal, Contr Expend	637,333	D51424	1,287,099
TOTAL Snow Removal	931,908		1,685,465
TOTAL Transportation	6,115,660		6,612,347
State Retirement, Empl Bnfts	1,031,251	D90108	1,017,010
Social Security, Empl Bnfts	384,387	D90308	367,375
Worker's Compensation, Empl Bnfts	413,245	D90408	339,903
Life Insurance, Empl Bnfts	2,048	D90458	1,331
Unemployment Insurance, Empl Bnfts	10,000	D90508	
Disability Insurance, Empl Bnfts	7,895	D90558	6,299
Hospital & Medical (dental) Ins, Empl Bnft	1,794,791	D90608	1,776,998
TOTAL Employee Benefits	3,643,617		3,508,916
TOTAL Expenditures	10,114,555		10,363,642
TOTAL Detail Expenditures And Other Uses	10,114,555		10,363,642

COUNTY OF Dutchess
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(D) COUNTY ROAD

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,458,004	D8021	2,327,731
Restated Fund Balance - Beg of Year	2,458,004	D8022	2,327,731
ADD - REVENUES AND OTHER SOURCES	9,984,282		10,498,354
DEDUCT - EXPENDITURES AND OTHER USES	10,114,555		10,363,642
Fund Balance - End of Year	2,327,731	D8029	2,462,443

COUNTY OF Dutchess
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For the Fiscal Year Ending 2014

(D) COUNTY ROAD

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	7,838,500	D1049N	8,790,828
Est Rev - Departmental Income	1,800,000	D1299N	1,800,000
Est Rev - Use of Money And Property	5,800	D2499N	5,000
Est Rev - Licenses And Permits	30,000	D2599N	31,000
Est Rev - Fines And Forfeitures	2,100	D2649N	1,500
Est Rev - Sale of Prop And Comp For Loss	29,470	D2699N	28,400
TOTAL Estimated Revenues	9,705,870		10,656,728
Appropriated Fund Balance	624,885	D599N	104,683
TOTAL Estimated Other Sources	624,885		104,683
TOTAL Estimated Revenues And Other Sources	10,330,755		10,761,411

COUNTY OF Dutchess
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(D) COUNTY ROAD

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Public Safety	318,469	D3999N	318,036
App - Transportation	6,364,126	D5999N	6,854,866
App - Employee Benefits	3,648,160	D9199N	3,588,509
TOTAL Appropriations	10,330,755		10,761,411
TOTAL Appropriations And Other Uses	10,330,755		10,761,411

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	675,365	DM200	1,057,666
TOTAL Cash	675,365		1,057,666
Accounts Receivable	336	DM380	19,981
TOTAL Other Receivables (net)	336		19,981
Due From State And Federal Government	40,550	DM410	
TOTAL State And Federal Aid Receivables	40,550		0
Prepaid Expenses	49,817	DM480	37,727
TOTAL Prepaid Expenses	49,817		37,727
TOTAL Assets and Deferred Outflows of Resources	766,068		1,115,374

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	196,060	DM800	222,190
TOTAL Accounts Payable	196,060		222,190
Accrued Liabilities		DM601	8,032
TOTAL Accrued Liabilities	0		8,032
Due To Other Funds		DM630	113,297
TOTAL Due To Other Funds	0		113,297
TOTAL Liabilities	196,060		343,519
Fund Balance			
Not in Spendable Form	49,817	DM806	37,727
TOTAL Nonspendable Fund Balance	49,817		37,727
Assigned Appropriated Fund Balance		DM914	163,806
Assigned Unappropriated Fund Balance	520,191	DM915	570,322
TOTAL Assigned Fund Balance	520,191		734,128
TOTAL Fund Balance	570,008		771,855
TOTAL Liabilities, Deferred Inflows And Fund Balance	766,068		1,115,374

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	2,431,826	DM1001	2,630,020
TOTAL Real Property Taxes	2,431,826		2,630,020
Interest And Earnings	185	DM2401	163
TOTAL Use of Money And Property	185		163
Sales of Scrap & Excess Materials	797	DM2650	1,878
Sales, Other		DM2655	522
Sales of Equipment		DM2665	3,700
Insurance Recoveries		DM2680	
Other Compensation For Loss		DM2690	22,881
TOTAL Sale of Property And Compensation For Loss	797		28,981
Refunds of Prior Year's Expenditures	85,077	DM2701	9,261
TOTAL Miscellaneous Local Sources	85,077		9,261
State Aid Emergency Disaster		DM3960	
TOTAL State Aid	0		0
Fed Aid, Other Home And Comm Services	52,157	DM4989	
TOTAL Federal Aid	52,157		0
TOTAL Revenues	2,570,042		2,668,425
TOTAL Detail Revenues And Other Sources	2,570,042		2,668,425

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Results of Operation	2013	EdpCode	2014
Code Description			
Expenditures	819,057	DM51301	761,910
Machinery, Pers Serv	1,076,493	DM51304	1,186,222
Machinery, Contr Expend	1,895,550		1,948,132
TOTAL Machinery	1,895,550		1,948,132
TOTAL Transportation			
State Retirement, Empl Bnfts	200,845	DM90108	163,000
Social Security, Empl Bnfts	65,493	DM90308	61,894
Worker's Compensation, Empl Bnfts	31,788	DM90408	50,986
Unemployment Insurance, Empl Bnfts	1,000	DM90508	
Disability Insurance, Empl Bnfts	821	DM90558	713
Hospital & Medical (dental) Ins, Empl Bnft	251,620	DM90608	241,853
	551,567		518,446
TOTAL Employee Benefits	2,447,117		2,466,578
TOTAL Expenditures	2,447,117		2,466,578
TOTAL Detail Expenditures And Other Uses	2,447,117		2,466,578

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	447,083	DM8021	570,008
Restated Fund Balance - Beg of Year	447,083	DM8022	570,008
ADD - REVENUES AND OTHER SOURCES	2,570,042		2,668,425
DEDUCT - EXPENDITURES AND OTHER USES	2,447,117		2,466,578
Fund Balance - End of Year	570,008	DM8029	771,855

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Real Property Taxes	2,630,020	DM1049N	2,422,915
Use of Money And Property	150	DM2499N	250
Fines And Forfeitures	21,000	DM2649N	20,500
TOTAL Estimated Revenues	2,651,170		2,443,665
Appropriated Fund Balance	0	DM599N	163,806
TOTAL Estimated Other Sources	0		163,806
TOTAL Estimated Revenues And Other Sources	2,651,170		2,607,471

COUNTY OF Dutchess
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(DM) ROAD MACHINERY

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
Transportation	2,080,270	DM5999N	2,059,234
Employee Benefits	570,900	DM9199N	548,237
TOTAL Appropriations	2,651,170		2,607,471
TOTAL Appropriations And Other Uses	2,651,170		2,607,471

COUNTY OF Dutchess
Annual Update Document
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(EA) ENTERPRISE AIRPORT

Statement of Net Position

Code Description	2013	EdbCode	2014
Assets			
Cash	709,233	EA200	320,951
Petty Cash	400	EA210	400
TOTAL Cash	709,633		321,351
Accounts Receivable	72,381	EA380	68,477
TOTAL Other Receivables (net)	72,381		68,477
Due From State And Federal Government	31,612	EA410	472,419
TOTAL State And Federal Aid Receivables	31,612		472,419
Due From Other Funds	58	EA391	22,014
TOTAL Due From Other Funds	58		22,014
Inventory Of Materials And Supplies	99,278	EA445	80,899
TOTAL Inventories	99,278		80,899
Prepaid Expenses	28,799	EA480	27,615
TOTAL Prepaid Expenses	28,799		27,615
Land	3,136,399	EA101	3,136,399
Buildings	3,391,329	EA102	3,620,013
Machinery And Equipment	3,382,691	EA104	3,404,288
Construction Work In Progress	164,697	EA105	105,520
Infrastructure	28,349,671	EA106	27,724,722
Accum Deprec, Buildings	-2,950,616	EA112	-3,032,519
Accum Depr, Machinery & Equip	-1,970,289	EA114	-2,257,227
Accum Deprec, Infrastructure	-16,566,086	EA116	-17,247,352
TOTAL Fixed Assets (net)	16,937,796		15,453,844
TOTAL Assets and Deferred Outflows of Resources	17,879,557		16,446,619

COUNTY OF Dutchess
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(EA) ENTERPRISE AIRPORT

Statement of Net Position

Code Description	2013	EdpCode	2014
Accounts Payable	276,693	EA600	457,396
TOTAL Accounts Payable	276,693		457,396
Accrued Liabilities	7,539	EA601	10,143
TOTAL Accrued Liabilities	7,539		10,143
Retained Percentages-Contracts Payable		EA605	
TOTAL Retained Percentages	0		0
Customers' Deposits	3,417	EA615	3,417
TOTAL Other Deposits	3,417		3,417
Other Post Employment Benefits	37,897	EA683	52,166
Compensated Absences	1,051,000	EA687	1,051,000
TOTAL Other Liabilities	1,088,897		1,103,166
Due To Other Funds	22,515	EA630	137,750
TOTAL Due To Other Funds	22,515		137,750
Bonds Payable	3,773,244	EA628	1,784,151
TOTAL Bond And Long Term Liabilities	3,773,244		1,784,151
TOTAL Liabilities	5,172,305		3,496,023
Deferred Inflows of Resources			
Deferred Inflow of Resources	4,693	EA691	35,817
TOTAL Deferred Inflows of Resources	4,693		35,817
TOTAL Deferred Inflows of Resources	4,693		35,817
Fund Balance			
Net Assets-Invsted In Cap Asts, Net Rltd D	13,164,552	EA920	13,669,693
Net Assets-Restricted For Debt	3,426,724	EA922	1,500,837
Net Assets-Restricted For Other Purposes	31,299	EA923	30,115
Net Assets-Unrestricted (deficit)	-3,920,016	EA924	-2,285,866
TOTAL Net Position	12,702,559		12,914,779
TOTAL Fund Balance	12,702,559		12,914,779
TOTAL Liabilities, Deferred Inflows And Fund Balance	17,879,557		16,446,619

COUNTY OF Dutchess
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For the Fiscal Year Ending 2014

(EA) ENTERPRISE AIRPORT

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Airport Fees & Rentals	1,991,990	EA1770	2,024,010
Interfund Revenues		EA2801	1,684,357
TOTAL Charges For Services Within Locality	1,991,990		3,708,367
Sales, Other	65	EA2655	-1,501,817
Minor Sales	2,210	EA2665	637
Insurance Recoveries	3,560	EA2680	3,572
TOTAL Sale of Property And Compensation For Loss	5,835		-1,497,608
Interfund Transfers	600,830	EA5031	623,317
TOTAL Interfund Transfers	600,830		623,317
Interest And Earnings	2,353	EA2401	2,269
Rental of Real Property	126,331	EA2410	127,035
TOTAL Use of Money And Property	128,684		129,304
Refunds of Prior Year's Expenditures	23,163	EA2701	5,642
Unclassified (specify)	630	EA2770	357
TOTAL Other	23,793		5,999
St Aid, Other Transportation	-37,096	EA3589	67,670
TOTAL State Aid	-37,096		67,670
Fed Aid, Other Transportation	149,673	EA4589	1,225,452
TOTAL Federal Aid	149,673		1,225,452
TOTAL Revenues	2,863,709		4,262,501
TOTAL Operating Revenue	2,863,709		4,262,501

COUNTY OF Dutchess
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(EA) ENTERPRISE AIRPORT

Results of Operation

Code Description	2013	EdpCode	2014
Expenses			
Airport, Pers Serv	566,861	EA56101	571,877
TOTAL Airport	566,861		571,877
TOTAL Personal Services	566,861		571,877
Depreciation	1,644,211	EA19944	1,624,365
TOTAL Depreciation	1,644,211		1,624,365
Airport, Contr Expend	1,402,308	EA56104	1,436,012
TOTAL Airport	1,402,308		1,436,012
TOTAL Contractual Expenses	3,046,519		3,060,377
Airport Empl Bnfts	345,391	EA56108	335,773
TOTAL Airport Empl Bnfts	345,391		335,773
TOTAL Employee Benefits	345,391		335,773
Debt Interest, Serial Bonds	139,052	EA97107	78,482
TOTAL Interest Expense	139,052		78,482
TOTAL Expenses	4,097,823		4,046,509
Transfers, Other Funds		EA99019	3,772
TOTAL Transfers	0		3,772
TOTAL Other Uses	0		3,772
TOTAL Operating Expenses	4,097,823		4,050,281

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(EA) ENTERPRISE AIRPORT

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Net Position - Beginning of Year	13,936,673	EA8021	12,702,559
Restated Net Position - Beg of Year	13,936,673	EA8022	12,702,559
ADD - REVENUES AND OTHER SOURCES	2,863,709		4,262,501
DEDUCT - EXPENDITURES AND OTHER USES	4,097,823		4,050,281
Net Position - End of Year	12,702,559	EA8029	12,914,779

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(EA) ENTERPRISE AIRPORT

Cash Flow

Code Description	2013	EdpCode	2014
Cash Rec'd From Providing Svcs	2,669,290	EA7111	2,858,274
Cash Payments Contr Exp	-1,846,139	EA7112	-821,465
Cash Payments Pers Svcs & Bnfts	-907,722	EA7113	-859,653
Other Operating Rev	158,312	EA7114	-1,362,305
TOTAL Cash Flows From Operating Activities	73,741		-185,149
Operating Grants Rec'd	600,830	EA7122	623,317
Transfers To/from Other Funds	-26,420	EA7123	111,463
TOTAL Cash Flows From Non-Capital And Financing Activities	574,410		734,780
Proceeds of Debt (capital)		EA7131	-38,646
Principal Payments Debt (capital)	-422,679	EA7132	-343,382
Interest Expense (capital)	-139,052	EA7133	-78,482
TOTAL Cash Flows From Capital And Related Financing Activities	-561,731		-460,510
Net Inc(dec) In Cash&cash Equiv	443,174	EA7161	-388,282
Cash&cash Equiv Beg of Year	266,459	EA7171	709,633
	709,633		321,351
Operating Income (loss)	-1,234,113	EA7181	212,218
Depreciation	1,644,211	EA7182	1,624,365
Inc/dec In Assets-Other Than Cash	488,083	EA7183	-5,452
Inc/dec In Liabilities Other Than Cash	-318,760	EA7184	-1,645,158
Other Reconciling Items	-136,247	EA7185	-574,258
TOTAL Reconciliation of Operating Income To Cash	443,174		-388,285

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(ET) ENTERPRISE TRANSPORTATION

Statement of Net Position

Code Description	2013	EdpCode	2014
Assets	3,152,396	ET200	3,455,938
Cash	500	ET210	500
Petty Cash			
TOTAL Cash	3,152,896		3,456,438
Accounts Receivable	82,604	ET380	91,116
TOTAL Other Receivables (net)	82,604		91,116
Due From State And Federal Government	355,392	ET410	1,245,557
TOTAL State And Federal Aid Receivables	355,392		1,245,557
Due From Other Governments		ET440	
TOTAL Due From Other Governments	0		0
Prepaid Expenses	4,184	ET480	4,044
TOTAL Prepaid Expenses	4,184		4,044
Cash Special Reserves	719,197	ET230	263,574
TOTAL Restricted Assets	719,197		263,574
Land	248,965	ET101	248,965
Buildings	8,543,227	ET102	8,543,227
Machinery And Equipment	10,066,938	ET104	11,844,009
Construction Work In Progress	58	ET105	489,166
Accum Deprec, Buildings	-5,506,574	ET112	-5,828,449
Accum Depr, Machinery & Equip	-7,691,646	ET114	-7,288,701
TOTAL Fixed Assets (net)	5,660,968		8,008,217
TOTAL Assets and Deferred Outflows of Resources	9,975,241		13,068,946

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(ET) ENTERPRISE TRANSPORTATION

Statement of Net Position

Code Description	2013	EdpCode	2014
Accounts Payable	415,773	ET600	766,888
TOTAL Accounts Payable	415,773		766,888
Accrued Liabilities	2,930	ET601	3,905
TOTAL Accrued Liabilities	2,930		3,905
Due To Other Funds		ET630	20,998
TOTAL Due To Other Funds	0		20,998
Bonds Payable	1,476,476	ET628	1,308,491
TOTAL Bond And Long Term Liabilities	1,476,476		1,308,491
TOTAL Liabilities	1,895,179		2,100,282
Fund Balance			
Net Assets-Invested In Cap Asts, Net Rltd D	4,184,492	ET920	6,699,726
Net Assets-Restricted For Debt	1,308,490	ET922	1,139,625
Net Assets-Restricted For Other Purposes	1,186,964	ET923	1,160,086
Net Assets-Unrestricted (deficit)	1,400,116	ET924	1,969,227
TOTAL Net Position	8,080,062		10,968,664
TOTAL Fund Balance	8,080,062		10,968,664
TOTAL Liabilities, Deferred Inflows And Fund Balance	9,975,241		13,068,946

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(ET) ENTERPRISE TRANSPORTATION

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Bus Operations	1,042,782	ET1750	1,069,069
Interfund Revenues	3,893	ET2801	3,644
TOTAL Charges For Services Within Locality	1,046,675		1,072,713
Sale of Scrap Materials		ET2650	1,179
Sales, Other	1,581	ET2655	
Minor Sales		ET2665	30,009
Insurance Recoveries	-81,889	ET2680	3,089
Other Compensation For Loss	6,825	ET2690	
TOTAL Sale of Property And Compensation For Loss	-73,483		34,277
Interfund Transfers	2,369,468	ET5031	2,299,809
TOTAL Interfund Transfers	2,369,468		2,299,809
Interest And Earnings	1,719	ET2401	1,823
TOTAL Use of Money And Property	1,719		1,823
Refunds of Prior Year's Expenditures	107,640	ET2701	53,619
Unclassified (specify)	276	ET2770	222
TOTAL Other	107,916		53,841
St Aid, Other Transportation	1,977,020	ET3589	2,487,096
TOTAL State Aid	1,977,020		2,487,096
Fed Aid, Other	2,314,969	ET4589	4,955,102
TOTAL Federal Aid	2,314,969		4,955,102
TOTAL Revenues	7,744,284		10,904,661
TOTAL Operating Revenue	7,744,284		10,904,661

COUNTY OF Dutchess
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(ET) ENTERPRISE TRANSPORTATION

Results of Operation

Code Description	2013	EdpCode	2014
Expenses			
Bus Operations, Pers Serv	81,536	ET56301	82,443
TOTAL Bus Operations	81,536		82,443
TOTAL Personal Services	81,536		82,443
Depreciation	1,570,967	ET19944	1,549,756
TOTAL Depreciation	1,570,967		1,549,756
Bus Operations, Contr Expend	6,616,934	ET56304	6,703,366
TOTAL Bus Operations	6,616,934		6,703,366
TOTAL Contractual Expenses	8,187,901		8,253,122
Bus Operations, Empl Bnfts	42,969	ET56308	43,518
TOTAL Bus Operations	42,969		43,518
TOTAL Employee Benefits	42,969		43,518
Term Bonds-Interest	52,353	ET97007	49,933
TOTAL Interest Expense	52,353		49,933
TOTAL Expenses	8,364,759		8,429,016
Transfers, Other Funds	50,000	ET99019	88,888
TOTAL Transfers	50,000		88,888
TOTAL Other Uses	50,000		88,888
TOTAL Operating Expenses	8,414,759		8,517,904

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(ET) ENTERPRISE TRANSPORTATION

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Net Position - Beginning of Year	8,750,537	ET8021	8,080,062
Prior Period Adj -Increase In Net Position		ET8012	501,845
Restated Net Position - Beg of Year	8,750,537	ET8022	8,581,907
ADD - REVENUES AND OTHER SOURCES	7,744,284		10,904,661
DEDUCT - EXPENDITURES AND OTHER USES	8,414,759		8,517,904
Net Position - End of Year	8,080,062	ET8029	10,968,664

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(ET) ENTERPRISE TRANSPORTATION

Cash Flow

Code Description	2013	EdpCode	2014
Cash Rec'd From Providing Svcs	5,280,741	ET7111	4,707,174
Cash Payments Contr Exp	-8,001,079	ET7112	-9,759,172
Cash Payments Pers Svcs & Bnfts	-124,505	ET7113	-125,961
Other Operating Rev	36,152	ET7114	89,941
TOTAL Cash Flows From Operating Activities	-2,808,691		-5,088,018
Operating Grants Rec'd	2,316,373	ET7122	2,223,759
Transfers To/from Other Funds	-50,000	ET7123	-29,002
TOTAL Cash Flows From Non-Capital And Financing Activities	2,266,373		2,194,757
Proceeds of Debt (capital)	329,600	ET7131	
Principal Payments Debt (capital)	-100,167	ET7132	-167,985
Interest Expense (capital)	-52,353	ET7133	-49,933
Capital Contributed By Other Funds	53,095	ET7135	76,050
Capital Grants Rec'd From Oth Govts	624,201	ET7137	3,411,045
TOTAL Cash Flows From Capital And Related Financing Activities	854,376		3,269,177
Net inc(dec) In Cash&cash Equiv	175,412	ET7161	-152,081
Cash&cash Equiv Beg of Year	3,696,681	ET7171	3,872,093
	3,872,093		3,720,012
Operating Income (loss)	-670,475	ET7181	2,386,757
Depreciation	1,570,967	ET7182	1,549,756
Inc/dec In Assets-Other Than Cash	205,972	ET7183	-2,662,872
Inc/dec In Liabilities Other Than Cash	-309,031	ET7184	205,103
Other Reconciling Items	-616,613	ET7185	-1,630,825
TOTAL Reconciliation of Operating Income To Cash	180,820		-152,081

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	19,700,850	H200	32,487,359
TOTAL Cash	19,700,850		32,487,359
Due From State And Federal Government	9,055,900	H410	5,873,276
TOTAL State And Federal Aid Receivables	9,055,900		5,873,276
Due From Other Funds		H391	21,597
TOTAL Due From Other Funds	0		21,597
Deposits With Other Governments	22,257	H395	22,257
Due From Other Governments	2,459	H440	266
TOTAL Due From Other Governments	24,716		22,523
TOTAL Assets and Deferred Outflows of Resources	28,781,466		38,404,755

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	4,171,688	H600	4,204,894
TOTAL Accounts Payable	4,171,688		4,204,894
Retained Percentages-Contracts Payable	727,585	H605	
TOTAL Retained Percentages	727,585		0
Other Liabilities		H688	
TOTAL Other Liabilities	0		0
Due To Other Funds	4,931,313	H630	3,419,570
TOTAL Due To Other Funds	4,931,313		3,419,570
TOTAL Liabilities	9,830,586		7,624,464
Deferred Inflows of Resources			
Deferred Inflow of Resources	168,637	H691	
TOTAL Deferred Inflows of Resources	168,637		0
TOTAL Deferred Inflows of Resources	168,637		0
Fund Balance			
Assigned Appropriated Fund Balance	3,753,185	H914	8,623,931
Assigned Unappropriated Fund Balance	15,029,058	H915	22,156,360
TOTAL Assigned Fund Balance	18,782,243		30,780,291
TOTAL Fund Balance	18,782,243		30,780,291
TOTAL Liabilities, Deferred Inflows And Fund Balance	28,781,466		38,404,755

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Debt Service, Other Govts		H2392	168,637
TOTAL Intergovernmental Charges	0		168,637
Gifts And Donations	25,000	H2705	25,000
Unclassified (specify)		H2770	1,432
TOTAL Miscellaneous Local Sources	25,000		26,432
St Aid, Community College Construction	267,680	H3285	66,427
St Aid, Consolidated Highway Aid	2,584,940	H3501	3,019,793
St Aid, Other Transportation	27,482	H3589	
St Aid, Highway Cap Projects	828,421	H3591	84,694
St Aid, Trans Cap Grants (spec)	1,865,715	H3597	
St Aid-Other Economic Assistance		H3797	
St Aid - Other Home And Community Service		H3989	
TOTAL State Aid	5,574,238		3,170,914
Fed Aid Other Transportation	-12,266	H4589	
Fed Aid, Transp Cap Proj	5,909,006	H4597	1,519,106
Fed Aid, Emergency Disaster Assistance		H4960	
TOTAL Federal Aid	5,896,740		1,519,106
TOTAL Revenues	11,495,978		4,885,089
Interfund Transfers	4,944	H5031	38,925
TOTAL Interfund Transfers	4,944		38,925
Serial Bonds	5,716,871	H5710	22,165,196
TOTAL Proceeds of Obligations	5,716,871		22,165,196
TOTAL Other Sources	5,721,815		22,204,121
TOTAL Detail Revenues And Other Sources	17,217,793		27,089,210

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
General Govt, Equip & Cap Outlay	3,632,608	H19972	5,452,599
TOTAL General Govt	3,632,608		5,452,599
TOTAL General Government Support	3,632,608		5,452,599
Education, Equip & Cap Outlay	558,339	H21972	87,377
TOTAL Education	558,339		87,377
TOTAL Education	558,339		87,377
Public Safety Comm Sys, Equip & Cap Outlay		H30202	6,000
TOTAL Public Safety Comm Sys	0		6,000
Law Enforcement, Equip & Cap Outlay	1,925,255	H31972	1,000,542
TOTAL Law Enforcement	1,925,255		1,000,542
TOTAL Public Safety	1,925,255		1,006,542
Mental Health Admin, Equip & Cap Outlay		H43102	20,604
TOTAL Mental Health Admin	0		20,604
TOTAL Health	0		20,604
Highway, Capital Projects	7,575,819	H51972	7,262,245
TOTAL Highway	7,575,819		7,262,245
TOTAL Transportation	7,575,819		7,262,245
Public Home & Infirmary		H61972	106,704
TOTAL Public Home & Infirmary	0		106,704
TOTAL Economic Assistance And Opportunity	0		106,704
Recreation, Equip & Cap Outlay	8,330,264	H71972	1,071,096
TOTAL Recreation	8,330,264		1,071,096
TOTAL Culture And Recreation	8,330,264		1,071,096
Environmental Control, Equip & Cap Outlay	1,867,457	H80902	
TOTAL Environmental Control	1,867,457		0
Water Administration, Equip & Cap Outlay		H83102	
TOTAL Water Administration	0		0
TOTAL Home And Community Services	1,867,457		0
TOTAL Expenditures	23,889,742		15,007,167
Transfers, Other Funds	959,187	H99019	83,995
TOTAL Operating Transfers	959,187		83,995
TOTAL Other Uses	959,187		83,995
TOTAL Detail Expenditures And Other Uses	24,848,929		15,091,162

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	26,413,379	H8021	18,782,243
Restated Fund Balance - Beg of Year	26,413,379	H8022	18,782,243
ADD - REVENUES AND OTHER SOURCES	17,217,793		27,089,210
DEDUCT - EXPENDITURES AND OTHER USES	24,848,929		15,091,162
Fund Balance - End of Year	18,782,243	H8029	30,780,291

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Land	9,730,747	K101	12,053,192
Buildings	146,924,801	K102	147,790,002
Improvements Other Than Buildings	70,593	K103	105,777
Machinery And Equipment	66,312,907	K104	68,043,599
Construction Work In Progress	5,101,464	K105	8,199,759
Infrastructure	188,191,712	K106	196,800,168
Other Capital Assets	24,129,550	K107	24,209,069
Accum Deprec, Buildings	-89,978,003	K112	-94,928,274
Accum Depr, Imp Other Than Bld	-1,471	K113	-7,346
Accum Depr, Machinery & Equip	-46,990,520	K114	-49,774,555
Accum Deprec, Infrastructure	-116,832,023	K116	-125,334,036
Accum Deprec, Other Capital Assets	-2,201,579	K117	-2,476,149
TOTAL Fixed Assets (net)	184,458,178		184,681,206
TOTAL Assets and Deferred Outflows of Resources	184,458,178		184,681,206

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	184,458,178	K159	184,681,206
TOTAL Investments in Non-Current Government Assets	184,458,178		184,681,206
TOTAL Fund Balance	184,458,178		184,681,206
TOTAL	184,458,178		184,681,206

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(S) WORKERS COMPENSATION

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	5,431,023	S200	1,644,911
TOTAL Cash	5,431,023		1,644,911
Accounts Receivable		S380	3,399,034
TOTAL Other Receivables (net)	0		3,399,034
Cash Special Reserves	200,000	S230	360,000
TOTAL Restricted Assets	200,000		360,000
TOTAL Assets and Deferred Outflows of Resources	5,631,023		5,403,945

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(S) WORKERS COMPENSATION

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	173,288	S600	126,781
TOTAL Accounts Payable	173,288		126,781
Accrued Liabilities	10,348	S601	10,348
TOTAL Accrued Liabilities	10,348		10,348
Due To Other Funds		S630	98
TOTAL Due To Other Funds	0		98
TOTAL Liabilities	183,636		137,227
Deferred Inflows of Resources		S691	26,581
Deferred Inflow of Resources			
TOTAL Deferred Inflows of Resources	0		26,581
TOTAL Deferred Inflows of Resources	0		26,581
Fund Balance			
Contributed Reserve	2,650,629	S853	2,338,263
TOTAL Contributed Capital	2,650,629		2,338,263
Assigned Appropriated Fund Balance	2,796,758	S914	2,901,874
TOTAL Assigned Fund Balance	2,796,758		2,901,874
TOTAL Fund Balance	5,447,387		5,240,137
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,631,023		5,403,945

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(S) WORKERS COMPENSATION

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Participants Assessments	3,668,557	S2222	4,391,793
TOTAL Intergovernmental Charges	3,668,557		4,391,793
Interest And Earnings	11,206	S2401	4,904
TOTAL Use of Money And Property	11,206		4,904
Refunds of Prior Year's Expenditures	397,828	S2701	956,632
TOTAL Miscellaneous Local Sources	397,828		956,632
TOTAL Revenues	4,077,591		5,353,329
Interfund Transfers			
		S5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	4,077,591		5,353,329

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(S) WORKERS COMPENSATION

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Self Insurance Admin, Contr Expend	751,712	S17104	529,636
TOTAL Self Insurance Admin	751,712		529,636
Benefits And Awards, Contr Expend	2,154,129	S17204	3,439,515
TOTAL Benefits And Awards	2,154,129		3,439,515
Excess Or Catastrophe, Contr Expend	300,000	S17224	341,428
TOTAL Excess Or Catastrophe	300,000		341,428
TOTAL General Government Support	3,205,841		4,310,579
TOTAL Expenditures	3,205,841		4,310,579
Transfers, Other Funds	1,300,000	S99019	1,250,000
TOTAL Operating Transfers	1,300,000		1,250,000
TOTAL Other Uses	1,300,000		1,250,000
TOTAL Detail Expenditures And Other Uses	4,505,841		5,560,579

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(S) WORKERS COMPENSATION

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	5,875,637	S8021	5,447,387
Restated Fund Balance - Beg of Year	5,875,637	S8022	5,447,387
ADD - REVENUES AND OTHER SOURCES	4,077,591		5,353,329
DEDUCT - EXPENDITURES AND OTHER USES	4,505,841		5,560,579
Fund Balance - End of Year	5,447,387	S8029	5,240,137

COUNTY OF Dutchess
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(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	5,387,979	TA200	6,906,157
Cash In Time Deposits	69,864	TA201	70,907
TOTAL Cash	5,457,843		6,977,064
Due From Other Governments	525,581	TA440	955,975
TOTAL Due From Other Governments	525,581		955,975
TOTAL Assets and Deferred Outflows of Resources	5,983,424		7,933,039

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(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Due To Other Funds	936	TA630	27,810
TOTAL Due To Other Funds	936		27,810
State Retirement	195,902	TA18	197,153
Group Insurance	2,612,035	TA20	4,171,763
Nys Income Tax	735	TA21	752
Federal Income Tax	1,873	TA22	
Social Security Tax	5,144	TA26	
Employees Annuities	29,823	TA29	49,016
Guaranty & Bid Deposits	344,095	TA30	314,263
Bail Deposits	378,494	TA35	538,689
Social Services Trust	255,940	TA53	228,087
Mortgage Tax	1,397,913	TA58	1,681,335
Coroner Fund	199,295	TA60	87,498
Court & Trust Fund	305,623	TA61	356,994
Other Funds (specify)	255,616	TA85	279,679
TOTAL Agency Liabilities	5,982,488		7,905,229
TOTAL Liabilities	5,983,424		7,933,039
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,983,424		7,933,039

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	147	TE200	171
Cash In Time Deposits	4,352	TE201	4,352
TOTAL Cash	4,499		4,523
Investments In Securities	1,500	TE450	1,500
TOTAL Investments	1,500		1,500
TOTAL Assets and Deferred Outflows of Resources	5,999		6,023

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
Fund Balance			
Net Assets-Restricted For Other Purposes	5,999	TE923	6,023
TOTAL Assigned Fund Balance	5,999		6,023
TOTAL Fund Balance	5,999		6,023
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,999		6,023

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	24	TE2401	24
TOTAL Use of Money And Property	24		24
TOTAL Revenues	24		24
TOTAL Detail Revenues And Other Sources	24		24

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

Results of Operation

Code Description	2013	EdpCode	2014
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COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST
Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TE8021	5,999
Prior Period Adjustments,inc Fund Eqly	5,975	TE8012	
Restated Fund Balance - Beg of Year	5,975	TE8022	5,999
ADD - REVENUES AND OTHER SOURCES	24		24
Fund Balance - End of Year	5,999	TE8029	6,023

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Total Non-Current Govt Liabilities	358,862,761	W129	368,617,463
TOTAL Provision To Be Made In Future Budgets	358,862,761		368,617,463
TOTAL Assets and Deferred Outflows of Resources	358,862,761		368,617,463

COUNTY OF Dutchess
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Other Post Employment Benefits	255,988,200	W683	255,988,200
Compensated Absences	8,619,411	W687	8,553,063
TOTAL Other Liabilities	264,607,611		264,541,263
Bonds Payable	94,255,150	W628	104,076,200
TOTAL Bond And Long Term Liabilities	94,255,150		104,076,200
TOTAL Liabilities	358,862,761		368,617,463
TOTAL Liabilities	358,862,761		368,617,463

COUNTY OF Dutchess
Statement of Indebtedness
For the Fiscal Year Ending 2014

County of: Dutchess

Municipal Code: 130100000000

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
2006	BOND N	Refunding	Y	Y	05/18/2006	08/15/2014	3.95%	N	\$1,525,000	\$295,000	\$295,000	\$0	\$0	\$0	\$0
2007	BOND N	Multi Purpose	Y	Y	12/15/2007	10/01/2028	3.905%		\$27,000,000	\$16,300,000	\$1,750,000	\$0	\$0	\$0	\$14,550,000
2008	BOND N	Multi Purpose	Y	Y	12/10/2008	12/15/2023	3.98%		\$6,358,763	\$4,225,000	\$475,000	\$0	\$0	\$0	\$3,750,000
2009	BOND N	Public Improvement	Y	Y	02/18/2009	02/15/2021	2.44%		\$12,930,000	\$6,180,000	\$1,265,000	\$0	\$0	\$0	\$4,915,000
2010	BOND N	Public Improvement	Y	Y	12/01/2010	12/01/2025	2.577%		\$21,021,000	\$14,600,000	\$2,025,000	\$0	\$0	\$0	\$12,575,000
2011	BOND N	Public Improvement Refunding	Y	Y	12/22/2011	12/22/2022	1.512%		\$5,395,000	\$4,180,000	\$1,090,000	\$0	\$0	\$0	\$3,090,000
2012	BOND N	Public Improvement	Y	Y	12/21/2012	04/01/2032	1.78%		\$10,671,442	\$9,430,000	\$1,260,000	\$0	\$0	\$0	\$8,170,000
2013	BOND N	Capital Improvements	Y	Y	11/13/2013	05/01/2033	2.437%	N	\$6,209,871	\$6,209,871	\$769,871	\$0	\$0	\$0	\$5,440,000
2014	BOND N	Public Improvement	Y	Y	11/14/2014	05/01/2034	2.431%		\$22,203,842	\$0	\$0	\$0	\$0	\$0	\$22,203,842
2001	BOND N	Refunding	Y	Y	09/18/2001	05/01/2016	3.838%	N	\$16,360,000	\$1,685,000	\$760,000	\$0	\$0	\$0	\$925,000
2004	BOND N	Public Improvement	Y	Y	12/15/2004	12/15/2019	3.49%	N	\$31,100,000	\$5,725,000	\$1,275,000	\$0	\$0	\$0	\$4,450,000
2006	BOND N	Refunding	Y	Y	05/18/2006	02/15/2018	4.415%		\$8,740,000	\$3,575,000	\$1,175,000	\$0	\$0	\$0	\$2,400,000
2009	BOND N	Public Improvement	Y	Y	02/18/2009	02/15/2018	2.44%		\$2,165,000	\$1,080,000	\$255,000	\$0	\$0	\$0	\$825,000
2011	BOND N	Public Improvement	Y	Y	12/22/2011	12/01/2031	2.61%		\$13,444,067	\$11,620,000	\$920,000	\$0	\$0	\$0	\$10,700,000
2006	BOND N	Public Improvement	Y	Y	12/15/2006	12/15/2027	3.905%	N	\$24,000,000	\$14,400,000	\$1,225,000	\$0	\$0	\$0	\$13,175,000
total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
										\$99,504,871	\$14,539,871	\$0	\$0	\$0	\$107,168,842
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$99,504,871	\$14,539,871	\$0	\$0	\$0	\$107,168,842

COUNTY OF Dutchess
Maturity Schedule
For the Fiscal Year Ending 2014

For Bonds Issued During The Fiscal Year Ended 2014

	EDPCODE	
Indebtedness No.		2014000001
Purpose of Issue		Public Improvement
For State Comptroller Use Only	2P3CE	
Total Principal	2P3PR	22,203,842
Date of Issue	2P3DT	11/14/2014
Interest Rate	2P3PC	2.43100
Final Maturity Date	2P3DM	5/1/2034
Amount of Principal Redeemed in or to be Redeemed in Fiscal Year ending in (The Last Two Digits of the EDP Code Correspond to the Fiscal Year Ended)		
	2P315	2,183,842
	2P316	2,340,000
	2P317	2,345,000
	2P318	2,100,000
	2P319	2,100,000
	2P320	840,000
	2P321	850,000
	2P322	850,000
	2P323	850,000
	2P324	855,000
	2P325	770,000
	2P326	770,000
	2P327	730,000
	2P328	730,000
	2P329	730,000
	2P330	650,000
	2P331	655,000
	2P332	660,000
	2P333	665,000
	2P334	530,000

COUNTY OF Dutchess
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2014

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$42,515.00
Demand Deposits	9Z2011	\$111,827,300.54
Time Deposits	9Z2021	\$75,258.69
Total		\$111,945,074.23
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$3,000,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$127,939,443.00
Total		\$130,939,443.00
 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 Dutchess
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-ccts	\$75,259	\$0	\$0	\$75,259
****-rust	\$356,994	\$0	\$0	\$356,994
****-6330	\$1,951,324	\$1,250,000	\$1,189,772	\$2,011,552
****-7038	\$400,772	\$0	\$772	\$400,000
****-8682	\$701,274	\$0	\$0	\$701,274
****-17-1	\$14,321	\$0	\$0	\$14,321
****-9285	\$1,050,727	\$0	\$71,198	\$979,529
****-46-3	\$2,322,441	\$0	\$0	\$2,322,441
****-1702	\$1,179,520	\$0	\$213,347	\$966,174
****-ious	\$38,439	\$0	\$0	\$38,439
****-1930	\$593,592	\$0	\$0	\$593,592
****-0034	\$1,058,120	\$0	\$0	\$1,058,120
****-0647	\$156,121	\$0	\$0	\$156,121
****-1867	\$123,024	\$0	\$0	\$123,024
****-2114	\$97,904	\$0	\$0	\$97,904
****-5019	\$9,475	\$0	\$0	\$9,475
****-4260	\$223,749	\$0	\$0	\$223,749
****-3689	\$754	\$0	\$0	\$754
****-3041	\$11,501,314	\$1,047,679	\$6,559,211	\$5,989,783
****-4868	\$23,055	\$250	\$23,305	\$0
****-1884	\$140,984	\$587	\$0	\$141,571
****-7197	\$3,659,330	\$2,178	\$0	\$3,661,509
****-0602	\$19,690	\$0	\$0	\$19,690
****-4999	\$985,105	\$0	\$360	\$984,745
****-1843	\$136,095	\$1,655	\$0	\$137,750
****-5973	\$2,957,845	\$0	\$5,040	\$2,952,805
****-0402	\$129,488	\$5,040	\$0	\$134,527
****-0105	\$651,746	\$794,350	\$0	\$1,446,095
****-3587	\$612,712	\$0	\$0	\$612,712
****-0121	\$142,804	\$0	\$7,487	\$135,317

COUNTY OF Dutchess
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-3226	\$11,651	\$0	\$0	\$11,651
****-2486	\$5,991	\$0	\$5,991	\$0
****-0026	\$4,612,640	\$199	\$65,971	\$4,546,868
****-2966	\$3	\$0	\$0	\$3
****-8396	\$5,409,063	\$0	\$93,501	\$5,315,562
****-3413	\$29,718,152	\$0	\$0	\$29,718,152
****-8677	\$230,556	\$269	\$0	\$230,825
****-5688	\$3,189,572	\$0	\$5,409	\$3,184,163
****-8690	\$269,635	\$0	\$0	\$269,635
****-9269	\$862,545	\$0	\$0	\$862,545
****-69-1	\$1,330,526	\$0	\$0	\$1,330,526
****-69-2	\$0	\$0	\$0	\$0
****-69-3	\$0	\$0	\$0	\$0
****-0922	\$87,792	\$0	\$0	\$87,792
****-8157	\$4,583	\$0	\$0	\$4,583
****-57-1	\$2,218,205	\$0	\$0	\$2,218,205
****-57-2	\$14	\$0	\$0	\$14
****-57-3	\$2,883,261	\$0	\$1,250,000	\$1,633,261
****-57-4	\$656	\$0	\$0	\$656
****-8457	\$6,946	\$0	\$0	\$6,946
****-3165	\$213,592	\$0	\$0	\$213,592
****-4012	\$235,239	\$0	\$0	\$235,239
****-9284	\$730,960	\$0	\$0	\$730,960
****-3007	\$19,963,573	\$0	\$7,043,520	\$12,920,053
****-0811	\$1,077,109	\$0	\$0	\$1,077,109
****-	\$0	\$0	\$0	\$0
****-usts	\$4,784	\$0	\$0	\$4,784
****-6103	\$38,448	\$0	\$0	\$38,448
****-9219	\$87,376	\$0	\$30,701	\$56,675
****-0028	\$21,021	\$0	\$0	\$21,021

COUNTY OF Dutchess
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-6137	\$114,049	\$0	\$0	\$114,049
*****-5627	\$15,419	\$20	\$30	\$15,409
*****-4452	\$19,970,133	\$0	\$0	\$19,970,133
*****-1470	\$153,029	\$0	\$0	\$153,029
*****-Cash	\$24,415	\$0	\$0	\$24,415
*****-Cash	\$18,000	\$0	\$0	\$18,000
*****- (A)	\$220,627	\$0	\$0	\$220,627
*****- (T)	\$4,922	\$0	\$0	\$4,922
*****- (S)	\$360,000	\$0	\$0	\$360,000
Total Adjusted Bank Balance				\$111,945,074
Petty Cash				\$.00
Adjustments				\$-1.23
Total Cash				\$111,945,073
Total Cash Balance All Funds				\$111,945,073
* Must be equal				

COUNTY OF Dutchess
Local Government Questionnaire
For the Fiscal Year Ending 2014

	<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>Yes</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>Yes</u> <u>Yes</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>Yes</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

COUNTY OF Dutchess
Employee and Retiree Benefits
For the Fiscal Year Ending 2014

Total Full Time Employees:		1,650			
Total Part Time Employees:		45			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$20,785,809.66	1,650	45	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$7,879,028.53	1,650	45	
90408	Worker's Compensation Insurance	\$3,399,034.00	1,650	45	
90458	Life Insurance	\$67,943.40	201	26	
90508	Unemployment Insurance	\$70,219.80	20	2	1
90558	Disability Insurance	\$154,183.77	1,029	64	
90608	Hospital and Medical (Dental) Insurance	\$27,841,632.72	1,423	14	794
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$60,197,851.88			
Computed Total From Financial Section (comparative purposes only)		\$60,197,853.00			

COUNTY OF Dutchess
 Energy Costs and Consumption
 For the Fiscal Year Ending 2014

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$1,002,976	352,230	gallons	
Diesel Fuel	\$854,161	275,336	gallons	
Fuel Oil	\$323,766	96,755	gallons	
Natural Gas	\$655,918	622,923	cubic feet	
Electricity	\$1,996,844	19,113,443	kilowatt-hours	
Coal			tons	

COUNTY OF Dutchess
 Schedule of Other Post Employment Benefits (OPEB)
 For the Fiscal Year Ending 2014

Annual OPEB Cost and Net OPEB Obligation

	Single-Employer Defined Benefits
1. Type of Other Post Employment Benefits Plan	
2. Annual Required Contribution(ARC)	\$26,052,510.00
3. Interest on Net OPEB Obligation	\$1,369,618.00
4. Adjustment to Annual Required Contribution	(\$5,390,656.00)
5. Annual OPEB Expense	\$22,031,472.00
6. Less: Actual Contribution Made	\$4,770,031.00
7. Increase in Net OPEB Obligation	\$17,261,441.00
8. Net OPEB Obligation - beginning of year	\$141,070,699.00
9. Net OPEB Obligation - end of year	\$158,332,140.00
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	\$256,040,366.00
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)	21.65%

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)	\$310,314,836.00
13. Less: Actuarial Value of Plan Assets	
14. Unfunded Actuarial Accrued Liability(UAAL)	\$310,314,836.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	
16. Annual Covered Payroll (of active employees covered by the plan)	\$106,629,230.00
17. UAAL as Percentage of Annual Covered Payroll	291.02%

Other OPEB Information

18. Date of most recent actuarial valuation	01/01/2013
19. Actuarial method used	Projected Unit Credit
20. Assumed rate of return on investments discount rate	4.00%
21. Amortization period of UAAL(in years)	30.00

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Heidi Seelbach, hereby certify that I am the Chief Fiscal Officer of the County of Dutchess, and that the information provided in the annual financial report of the County of Dutchess, for the fiscal year ended 12/31/2014, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the County of Dutchess, and adopted by me as my signature for use in conjunction with the filing of the County of Dutchess's annual financial report, I am evidencing my express intent to authenticate my certification of the County of Dutchess's annual financial report for the fiscal year ended 12/31/2014 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

(845) 486-2033
Telephone Number

05/01/2015
Date of Certification

Heidi Seelbach
Name

Commissioner of Finance
Title

22 Market Street Poughkeepsie, NY
Official Address

(845) 486-2033
Official Telephone Number