



DUTCHESS COUNTY GOVERNMENT
BUDGET OFFICE

MEMO

To: Hon. Will Truitt, Chairman of the Legislature
Dutchess County Legislators
Leigh Wager, Clerk of the Legislature

From: Heidi Seelbach, Commissioner of Finance *HS*
Jessica White, Budget Director *JW*

Subject: Fiscal Update

Date: May 1, 2024

RE: 2023-2024 Fiscal Update

Dutchess County has submitted the attached 2023 Annual Financial Report (AFR) to the State Comptroller's Office as required. The year ended relatively flat compared to the previous year with overall revenues exceeding expenses by \$2.4 million for all funds. With an unassigned general fund balance of \$85.3 million, the AFR confirms the County's strong fiscal position, conservative decision-making and smart cashflow monitoring and management.

A first quarter 2024 bond issue rating reaffirmed the County's AA+ rate noting "Dutchess County's history of solid financial operations and growing reserve levels" and highlighting that the County's debt profile remains manageable supporting regular ongoing capital needs. Standard & Poor's also cited Dutchess' growing local economy, good financial-management policies, practices, and strong institutional framework score in their reaffirmation report.

While the County ended 2023 in a strong fiscal position, we must continue to keep a close watch on Sales tax, which funds over 40% of the County's programs and services. The 2024 budget projects \$266.7 million in sales tax for the year. That projection included a rate increase from 3.75% to 4% effective June 1st. Without State home rule support, the increase will not occur, and the County will need to realize 5.2% growth to overcome the projected loss attributable to the rate.

The State has passed its Budget for 2024-2025. It is an overall neutral impact on the County and includes additional competitive grant opportunities in several areas. American Rescue Plan (ARP) funding is required to be obligated by the end of the year and the County has a plan to spend all revenue replacement funds by the end of this year to secure the funding and complete reporting requirements.

2023 Annual Financial Report

2023 Comparisons

Major new Government Accounting Standards Board (GASB) requirements were implemented in 2022, making a direct year-to-year comparison futile in many areas. Conclusions should not be drawn from simply comparing 2022 to 2023 without adjusting for the GASB 87 changes in 2022 and 2023. GASB 96, implemented in 2023, also inflates both revenue and expenditures by \$1.5 million as the County is now required to recognize subscription-based technology software user agreements as the financed purchase of an asset.

Overall, the County ended 2023 relatively flat with revenue of \$608.6 million, and expense totaling \$606.2 million for a difference of \$2.4 million. The General fund ended the year with \$556 million in revenue and \$559.2 million in expense for a difference of (\$3.2M), which was offset by the Road, Machinery, Self-Insurance, Airport, and Public Transit funds:

AFR Funds

\$Millions

Fund	Revenue	Expense	Total
General	\$556.0	(\$559.2)	(\$3.2)
Road	12.8	(12.5)	0.3
Machinery	3.7	(3.2)	0.5
Self-Insured Workers' Comp	6.0	(5.8)	0.2
Airport	5.3	(3.7)	1.6
Public Transit	19.8	(16.5)	3.3
Community Development	5.0	(5.3)	(0.3)
Total	\$608.6	(\$606.2)	\$2.4

Revenues

Excluding the impact of the GASB changes, in the general fund, revenue was flat year-to-year decreasing slightly from \$554.2 million in 2022 to \$553.5 million. Although overall there wasn't much change, fluctuations occurred in a few areas:

- State and Federal Revenue increased \$15 million. This is primarily related to a \$12 million increase in mandated programs and services (which are partially reimbursed) and an increase of \$3 million realized Federal American Rescue Plan funds.
- Sales tax decreased by almost \$1 million.
- Gains on the sale of tax acquired property decreased \$5 million as the County did not sell properties at auction in 2023 as there was a new In Rem law pending at the State, which will address how surplus funds on properties must now be handled.

- Realized property tax revenue in 2023 declined by almost \$5 million from 2022 levels. In 2022 the County had a positive revenue adjustment as a strong residential housing market contributed to lower levels of delinquent taxes. In 2023 the level of delinquent taxes increased, due in part to the county's inability to foreclose on delinquent taxpayers, and this resulted in a negative adjustment to property tax revenue.

Expenses

On the expense side, once again excluding the impact of the GASB changes, general fund expenses increased by \$5.4 million from \$551.3 million in 2022 to \$556.7 million in 2023. There were fluctuations in several areas:

- Personnel costs including union contracts and the related employee benefit costs, which have increased significantly in the past few years, increased \$15 million;
- Partially funded State mandated programs and services increased by over \$14 million including:
 - Medicaid- \$3.3 million
 - Day Care- \$3.1 million
 - Family Assistance- \$2 million
 - Foster Care & Child Institutions- \$2 million
 - Early Intervention and Pre-School Special Education- \$4 million
- Significantly offsetting these increases was the contribution to the housing trust fund in 2022 non-recurring in 2023 for a decrease of \$12.3 million;
- A decrease in County funded grant programs totaling almost \$2 million;
- Although debt service increased slightly in 2023, in 2022 the County paid down all callable eligible debt, which did not recur in 2023 for a net decrease in debt service of \$6 million;
- The amount of expense related to the County agreement to share sales tax with municipalities declined in 2023 partially due to a decline in overall sales tax, but also due to a one-time \$3 million payment made to the City of Poughkeepsie in 2022 as part of the new sales tax agreement with the City of Beacon and the City of Poughkeepsie. This upfront sales tax payment will be paid back to the County through the retention of \$300,000 in sales tax every year for the next 10 years. This one-time payment in 2022 resulted in a decrease in the sales tax sharing expense of \$1.4 million.

Enterprise Funds

Enterprise funds are different than other funds, as they include depreciation expense related to physical assets as well as state and federal aid within the fund. The Airport realized a surplus of \$1.6 million with \$3.3 million in state and federal aid realized for capital projects under way at the airport. The Public Transit fund realized revenues over expense totaling \$3.3 million with \$4.8 million in state and federal aid realized for capital projects.

Road Funds (Road & Machinery)

The road funds realized a surplus of \$800 thousand, resulting from difficulty filling positions.

Fund Balance

Fund balance is the difference between the County's assets and liabilities at a single point in time. There are different fund balance classifications, including non-spendable, restricted, committed, and assigned. General fund unassigned fund balance is the measure used when looking at a county's ability to adjust to economic changes and provides a foundation to absorb negative fiscal impacts. The goal of the County's fund balance management policy is to maintain between 1-2 months of operating expenditures to provide the County time to make decisions to navigate through challenging fiscal times. When general unassigned fund balance exceeds two months of operating expenditures, the County will use general fund balance to pay down or avoid indebtedness and/or provide property tax relief through offsetting current year operating expenses. The County ended 2023 with fund balance of \$85.3 million, well within the \$47-\$93 million goal.

The Housing Trust fund, established in 2022, is included in the restricted fund balance classification and will remain restricted until spent. It was the County's intention to use ARP revenue to support the Trust fund and as the fund was spent, ARP revenue would be recognized. Because ARP has an expenditure deadline, the County will not realize ARP funds for this purpose. Fund balance, which has already been set aside, will be used to fund these projects instead. This will allow the County to re-allocate the ARP funds and finalize required reporting this year.

Economic Update and Budget Impacts Year-to-Date

Inflation in 2023 cooled from 6.4% in January to 3.4% by December. Job growth hit a steady pace while unemployment remained low averaging 3.1% and wages outpaced inflation fueling consumer spending. In 2024, gas prices are on the rise and interest rates will likely hold steady, if not climb slightly, as the Fed continues to battle inflation. Consumer spending is stable but is expected to slow throughout 2024 as wage gains plateau, savings are diminished, and there is less pent-up demand.

The 2024 Adopted budget for sales tax included an increase in the rate from 3.75% to 4% effective June 1st as well as 1% overall growth. Because the 2023 sales tax came in .3% below the previous year, the County will need to realize 1.3% instead of 1% to meet the growth component of the projection. Additionally, the County does not have New York State home rule support to increase the rate, so the County will need to realize 5.2% total growth to make up the difference.

The first quarter sales tax has been reconciled by the State and the County has realized \$51.7 million, which is \$3.9 million higher than the same period in 2023. While this result is encouraging, it is too early in the year to rely on this level of continued growth. The County will continue to closely monitor this important revenue stream and make decisions accordingly. The Budget Office will update the Legislature should there be significant variations.

2024-2025 State Budget

The 2024-2025 State Budget was adopted last week, and the County is working with departments and reviewing information from the New York State Association of Counties (NYSAC) to determine the direct fiscal impact to the County. The overall impact to counties is favorable, with new programs designed to partner and fund counties in several areas:

- \$85 million state-wide for public safety communications systems, which we hope to apply to the County's interoperability radio project;
- \$50 million state-wide for infrastructure grants in the \$500K- \$1 million range per County;
- Board of Election funding including \$14.7 million state-wide to provide new e-poll books, \$7.7 million state-wide for postage reimbursement for providing pre-paid return postage and outgoing postage on absentee ballots, and \$5 million state-wide to offset operating expense of the 2024 election;
- \$10 million annually for retail theft teams in District Attorneys' Offices and \$5 million annually for local law enforcement agencies to combat retail theft;
- Local government efficiency grants are increasing from \$4 million to \$8 million;
- Competitive funding through the Market NY program to support local tourism marketing plans that support a regional approach;
- \$150 million in funding for grant programs to enhance and expand municipal swimming opportunities;
- Extension of the state school bus stop-arm camera program through November 2029;
- Continuation of the State's share of 50% of the increase in the Assigned Counsel Program rate increase;
- Continuation of the Community College funding floor which maintains funding at the previous year level despite changes in the number of FTE.

County Executive Serino is moving forward an initiative to partner with a grant writer who will assess, prioritize, and apply for grants on behalf of the County to help maximize revenue and offset the cost of important programs and services for taxpayers. Some of the above State Budget opportunities will be top priority.

Changes in the State Budget that will likely have a negative impact on the County's finances include:

- 5% rate increase for Early Intervention Program providers, which will be an increase in County cost for this mandated program which is only partially offset by the State.
- The enacted budget reforms the State's property tax enforcement laws to bring them in line with the decision of the US Supreme Court case Tyler v. Hennepin County, Minnesota, 598 U.S. 631 (2023) which provides that when a County forecloses on and sells a tax delinquent property, surplus funds beyond the County's administrative costs, some legal expenses and

the tax arrears including interest and penalties, be returned to the former owner or lien holders. This will decrease the amount the County has received for these transactions with a budget impact of between \$1-2 million annually. The County's Departments of Law and Finance continue to review the language to determine proper procedure as well as potential impact on the County's Land Bank.

Although the Governors' budget included multiple initiatives for Emergency Medical Services (EMS) that would impact counties, the enacted budget did not include them.

While not a direct impact on counties, our community will benefit from a \$50 million temporary increase in the Aid to Localities program which distributes an allocation of funds to each municipality. There are also incentive based programs designed to increase affordable housing.

Federal ARP funding is required to be obligated by the end of this year and fully spent by the end of 2026. To draw down funds expeditiously and ensure that the County is not required to pay any ARP funds back to the Federal government, we will revise the annual plan to move allocated funds from projects we do not expect to complete into a project titled Education. This will include Dutchess Community College and the related chargeback fees the County pays for County residents attending other Community colleges outside of Dutchess. Because revenue replacement funds can be spent on any general government service, we can utilize the ARP funds for these expenses to meet the federal timing and reporting requirements for the ARP program by the end of 2024. By drawing down the ARP funds this year, there will be a positive impact on fund balance. Projects and initiatives originally earmarked to utilize the ARP funds that do not have certain completion timelines will then draw down fund balance as they are completed.

With a strong fund balance and solid fiscal foundation, the County is well positioned to face economic changes, and address long-term issues that have reached critical points, while minimizing the impact on taxpayers. The County will continue to manage the budget, monitor revenue, and maximize grants where possible to provide quality programs and services at the lowest cost possible. ARP revenue will be accounted for this year and all required reporting will be submitted, to ensure no federal funds are forfeited. As the year progresses, we will update the Legislature if there are any significant budget variations.

**County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023**

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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***

Certification Statement

I, Heidi Seelbach (LG130200000000), hereby certify that I am the Chief Financial 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 12/31/2023, is true and correct to the best of my knowledge and belief.

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County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- CD - Special Grant
- D - County Road
- DM - Road Machinery
- EA - Enterprise Airport
- ET - Enterprise Transportation
- H - Capital Projects
- S - Workers Compensation
- TC - Custodial
- TE - Private Purpose Trust
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$105,271,771.37	\$51,022,397.80	\$155,954,929.19
210 - Petty Cash	\$19,265.00	\$19,265.00	\$20,665.00
215 - Departmental Cash	\$18,000.00	\$18,000.00	\$18,000.00
223 - Cash With Fiscal Agent	\$220,626.54	\$220,626.54	\$220,626.54
Total for Cash and Cash Equivalents	\$105,529,662.91	\$51,280,289.34	\$156,214,220.73
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$2,133,842.53	\$24,277,552.09	\$9,774,153.93
Total for Restricted Cash and Cash Equivalents	\$2,133,842.53	\$24,277,552.09	\$9,774,153.93
Investments			
450 - Investments in Securities	\$59,204,641.91	\$121,831,446.37	\$5,988,886.88
Total for Investments	\$59,204,641.91	\$121,831,446.37	\$5,988,886.88
Restricted Investments			
452 - Investments in Securities Special Reserves	\$8,098,717.96	-	-
Total for Restricted Investments	\$8,098,717.96	\$0.00	\$0.00
Net Taxes Receivable			
250 - Taxes Receivable Current	\$303,349.15	\$0.00	\$31,006.49
260 - Taxes Receivable Overdue	\$1,105,211.57	\$893,774.51	\$646,879.59

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
280 - Returned School Taxes Receivable	\$29,004,823.79	\$27,285,794.95	\$26,910,106.12
290 - City School Taxes Receivable	\$592,988.67	\$584,231.09	\$595,217.71
295 - Delinquent Village Taxes Receivable	\$469,172.00	\$632,672.27	\$312,398.49
300 - Taxes Receivable Pending	\$282,028.89	\$325,205.28	\$612,044.06
310 - Tax Sale	\$19,392,355.29	\$16,544,290.49	\$19,445,121.67
320 - Tax Sale Certificates	\$787,817.02	\$787,817.02	\$787,817.02
330 - Property Acquired For Taxes	\$381,802.06	\$437,557.28	\$137,940.04
342 - Allowance For Uncollectible Taxes	(\$11,516,204.50)	(\$10,070,852.76)	(\$10,551,489.65)
Total for Net Taxes Receivable	\$40,803,343.94	\$37,420,490.13	\$38,927,041.54
Net Other Receivables			
380 - Accounts Receivable	\$8,892,985.13	\$12,814,585.43	\$7,528,999.42
389 - Allowance For Receivables	(\$2,898,622.18)	(\$2,948,560.18)	(\$1,424,226.18)
454 - Leases Receivable	\$9,195,919.06	\$6,205,961.48	-
Total for Net Other Receivables	\$15,190,282.01	\$16,071,986.73	\$6,104,773.24
Due From			
391 - Due From Other Funds	\$5,832,946.15	\$5,786,611.63	\$7,357,338.37
410 - Due from State and Federal Government	\$64,499,417.39	\$59,594,393.27	\$59,055,514.11
430 - Towns and Cities	\$52,271.28	\$179,599.77	\$85,877.15
440 - Due from Other Governments <i>Chargebacks / other</i>	\$398,090.11	\$552,054.52	\$646,801.66
Total for Due From	\$70,782,724.93	\$66,112,659.19	\$67,145,531.29
Other Assets			
400 - State and Federal Social Services	\$30,123,711.39	\$32,303,629.81	\$25,659,709.43

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
445 - Inventory of Materials And Supplies	\$168,150.10	\$169,985.05	\$130,652.66
480 - Prepaid Expenses	\$5,088,397.07	\$3,587,611.23	\$5,385,079.03
Total for Other Assets	\$35,380,258.56	\$36,061,226.09	\$31,175,441.12
Total for Assets	\$337,123,474.75	\$353,055,649.94	\$315,330,048.73
Total for Assets and Deferred Outflows	\$337,123,474.75	\$353,055,649.94	\$315,330,048.73

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$64,523,991.15	\$73,562,958.41	\$64,388,755.60
730 - Guaranty & Bid Deposits	\$106,000.00	\$97,295.00	\$103,080.00
Total for Payables	\$64,629,991.15	\$73,660,253.41	\$64,491,835.60
Payroll Liabilities			
721 - NYS Income Tax	\$648.90	\$0.00	(\$0.11)
722 - Federal Income Tax	-	\$152.53	\$1,789.23
726 - Social Security Tax	\$21.79	\$6,086.24	\$5,249.44
Total for Payroll Liabilities	\$670.69	\$6,238.77	\$7,038.56
Due to			
630 - Due To Other Funds	\$3,042,512.43	\$2,352,414.05	-
631 - Due To Other Governments <i>Medicaid due to NYS / Opioid settlement related funds due to other municipalities / Other</i>	\$430,885.51	\$2,483,189.98	\$6,796,564.52
660 - Due To School Districts	\$29,296,739.13	\$28,783,440.18	\$26,905,933.16
661 - Due To City School Districts	\$519,500.36	\$467,778.12	\$514,069.86
668 - Due to Village Delinquent Taxes	\$510,275.62	\$645,753.09	\$421,382.47
718 - State Retirement	\$328,593.72	\$297,636.36	\$250,132.74
Total for Due to	\$34,128,506.77	\$35,030,211.78	\$34,888,082.75
Other Liabilities			

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
688 - Other Liabilities <i>Unspent ARP funding</i>	\$27,327,556.17	\$37,818,915.09	\$22,670,107.05
690 - Overpayments and Clearing Account	\$664,779.39	\$1,939,470.07	\$849,033.77
720 - Group Insurance	-	\$2,494,428.81	\$464,713.42
Total for Other Liabilities	\$27,992,335.56	\$42,252,813.97	\$23,983,854.24
Total for Liabilities	\$126,751,504.17	\$150,949,517.93	\$123,370,811.15
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$53,190,093.40	\$42,592,784.00	\$33,331,853.18
694 - Deferred Taxes	\$12,006,570.60	\$11,164,422.67	\$13,129,953.02
Total for Deferred Inflows of Resources	\$65,196,664.00	\$53,757,206.67	\$46,461,806.20
Total for Deferred Inflows	\$65,196,664.00	\$53,757,206.67	\$46,461,806.20
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$5,256,547.17	\$3,757,596.28	\$5,515,731.69
Total for Nonspendable Fund Balance	\$5,256,547.17	\$3,757,596.28	\$5,515,731.69
Restricted Fund Balance			
863 - Insurance Reserve	\$1,641,986.46	\$1,944,390.89	\$1,923,732.74
878 - Capital Reserve	\$372,186.78	\$3,398.18	\$787,969.45
884 - Reserve For Debt	\$8,218,387.25	-	-

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
899 - Other Restricted Fund Balance <i>Primarily housing trust / shared services / opioid and other restricted.</i>	\$18,749,596.14	\$22,329,763.02	\$7,062,451.74
Total for Restricted Fund Balance	\$28,982,156.63	\$24,277,552.09	\$9,774,153.93
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$25,616,833.78	\$42,865,820.41	\$10,699,338.00
Total for Assigned Fund Balance	\$25,616,833.78	\$42,865,820.41	\$10,699,338.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$85,319,769.00	\$77,447,956.56	\$119,508,208.00
Total for Unassigned Fund Balance	\$85,319,769.00	\$77,447,956.56	\$119,508,208.00
Total for Fund Balance	\$145,175,306.58	\$148,348,925.34	\$145,497,431.62
Total for Liabilities, Deferred Inflows and Fund Balances	\$337,123,474.75	\$353,055,649.94	\$315,330,048.97

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$82,971,786.71	\$87,693,880.41	\$94,102,897.23
1030 - Special Assessments	\$3,816,040.32	\$3,656,244.17	\$3,607,283.45
Total for Property Taxes	\$86,787,827.03	\$91,350,124.58	\$97,710,180.68
Property Tax Items			
1051 - Gain From Sale of Tax Acquired Property	\$54,374.17	\$4,917,368.06	\$1,293.61
1080 - Federal Payments In Lieu of Taxes	\$19,280.50	\$18,146.50	\$17,767.50
1081 - Other Payments In Lieu of Taxes	\$1,208,074.19	\$1,181,096.31	\$1,205,179.69
1089 - Other Tax Items	\$1,035.91	\$12,511.84	\$46,050.20
1090 - Interest and Penalties on Real Prop Taxes	\$4,559,417.20	\$5,266,724.30	\$4,862,355.82
Total for Property Tax Items	\$5,842,181.97	\$11,395,847.01	\$6,132,646.82
Non-Property Tax Items			
1110 - Sales and Use Tax	\$253,598,560.31	\$254,414,101.33	\$250,439,927.12
1113 - Tax on Hotel Room Occupancy	\$4,637,331.66	\$4,377,751.41	\$3,645,328.58
1116 - Tax on Adult-Use Cannabis	\$10,537.61	-	-
1140 - Emergency Telephone System Surcharge	\$1,286,453.35	\$1,359,906.10	\$1,361,267.71
1150 - OTB Surtax	\$130,970.84	\$14,841.64	\$108,247.04
1190 - Interest and Penalties on Non Property Taxes	\$50,460.06	\$48,133.13	(\$4,230.15)
Total for Non-Property Tax Items	\$259,714,313.83	\$260,214,733.61	\$255,550,540.30

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Departmental Income			
1225 - Medical Examiner Fees	\$172,752.10	\$16,502.79	\$29,028.22
1230 - Treasurer Fees	\$67,944.38	\$35,418.09	\$51,774.96
1235 - Charges For Tax Advertising and Redemption	\$141,390.00	\$288,600.00	\$171,210.00
1240 - Comptroller Fees	\$10,000.00	\$20,000.00	\$10,000.00
1250 - Assessors Fees	\$10,316.26	\$8,969.00	\$9,756.90
1255 - Clerk Fees	\$4,249,008.87	\$4,841,613.88	\$5,399,941.38
1260 - Personnel Fees	\$60,215.00	\$46,470.00	\$29,949.00
1265 - Attorney Fees	\$176,077.69	\$160,517.00	\$200,647.00
1289 - Other General Departmental Income	\$2,441,330.39	\$17,710,776.73	\$1,840,232.09
1510 - Sheriff Fees	\$3,124,201.94	\$2,626,671.21	\$2,291,767.01
1515 - Alternative to Incarceration Fees	\$4,568.67	\$2,823.53	\$3,735.28
1589 - Other Public Safety Departmental Income	\$1,720,380.58	\$1,704,107.39	\$1,487,892.60
1601 - Public Health Fees	\$34,686.19	\$43,747.14	\$17,926.13
1615 - Laboratory Fees	-	\$4,585.00	\$11,968.00
1620 - Mental Health Fees	\$1,181,657.02	\$938,849.46	\$302,748.69
1621 - Early Intervention Fees for Services	\$57,072.78	\$40,690.68	\$27,376.00
1689 - Other Health Departmental Income	\$102,718.61	\$151,099.52	\$88,419.98
1721 - Parking Lots and Garages (Non Taxable)	\$98,974.83	\$99,545.27	\$79,204.90
1801 - Repayment of Medical Assistance	\$80,429.58	\$59,788.36	\$298,700.39
1809 - Repayment of Family Assistance	\$795,817.78	\$699,772.41	\$969,507.80
1811 - Medical Incentive Earnings	\$413,707.26	\$425,708.34	\$362,723.67
1819 - Repayment of Child Care	\$373,148.87	\$408,518.83	\$754,456.94
1823 - Repayment of Juvenile Delinquent Care	-	-	\$987.80
1840 - Repayment of Safety Net Assistance	\$911,203.21	\$1,161,691.43	\$551,596.03

County of Dutchess
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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
1841 - Repayment of Home Energy Assistance	\$249,320.12	\$169,035.94	\$187,364.21
1842 - Repayment of Emergency Care For Adults	\$62,849.73	\$33,306.02	\$23,517.15
1850 - Repayment of Public Facilities Children	\$5,142,592.46	\$5,851,929.01	\$4,915,289.25
1855 - Repayment of Day Care	\$10,934.94	\$7,563.23	\$18,191.07
1870 - Repayment of Services For Recipients	\$1,830.13	\$0.00	\$9,298.53
1894 - Social Services Charges	\$83,700.90	\$88,239.19	\$85,165.09
1962 - Sealer of Weights and Measures Fees	\$185,780.00	\$178,820.00	\$183,907.24
1972 - Charges Programs for the Aging	\$2,215,316.43	\$2,074,997.79	\$1,910,106.87
1989 - Other Economic Assistance and Opportunity Income	\$67,350.00	\$27,023.00	\$62,546.75
2001 - Park and Recreational Charges	\$246,618.54	\$231,187.04	\$205,687.04
2012 - Recreational Concessions	\$13,294.84	\$27,180.82	-
2115 - Planning Board Fees	\$3,255.80	\$2,922.55	\$3,541.70
Total for Departmental Income	\$24,510,445.90	\$40,188,670.65	\$22,596,165.67
Intergovernmental Charges			
2210 - General Services Other Government <i>various</i>	\$439,055.39	\$341,830.58	\$361,954.56
2215 - Election Service Charges	\$4,266.81	\$3,844.39	\$3,674.62
2228 - Data Processing Other Governments <i>shares services / tax rolls and billing</i>	\$767,520.00	\$700,683.26	\$581,070.98
2260 - Public Safety Services Other Governments <i>various</i>	\$52,895.18	\$74,369.05	\$288,279.56
2264 - Jail Facilities Services Other Governments <i>various</i>	\$38,760.00	\$217,535.08	\$455,326.05
2280 - Health Services for Other Governments or Districts <i>various</i>	\$147,239.75	\$235,353.25	\$165,400.00
2372 - Planning Services Other Governments <i>various</i>	\$1,164.37	-	-

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2389 - Miscellaneous Revenue Other Governments <i>various</i>	\$2,538.00	\$2,538.00	\$2,397.00
Total for Intergovernmental Charges	\$1,453,439.50	\$1,576,153.61	\$1,858,102.77
Use of Money and Property			
2401 - Interest and Earnings	\$10,629,104.10	\$3,059,510.93	\$269,978.39
2410 - Rental of Real Property	\$83,956.79	\$181,266.21	\$375,360.13
2421 - Lease Payments Collected	\$342,024.34	\$255,880.09	-
2440 - Rental Other	-	\$22,518.06	\$20,000.00
2450 - Commissions	\$213,811.17	\$211,126.10	\$209,983.31
Total for Use of Money and Property	\$11,268,896.40	\$3,730,301.39	\$875,321.83
Licenses and Permits			
2545 - Licenses Other	\$24,677.00	\$34,276.75	\$28,279.00
2590 - Permits Other	\$826,575.91	\$727,833.46	\$795,910.54
Total for Licenses and Permits	\$851,252.91	\$762,110.21	\$824,189.54
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$316,140.44	\$48,664.78	\$58,699.00
2615 - Stop DWI Fines	\$238,018.00	\$267,937.60	\$305,208.53
2620 - Forfeitures of Deposits	\$885.00	\$52,316.40	\$375.00
2626 - Forfeiture of Crime Proceeds Restricted	\$63,185.63	\$78,770.34	\$59,726.53
Total for Fines and Forfeitures	\$618,229.07	\$447,689.12	\$424,009.06
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$307.00	\$3,364.40	\$1,870.70

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2655 - Sales Other	\$15,643.64	\$12,731.86	\$10,971.50
2660 - Sales of Real Property	-	\$5,579.52	\$347,092.00
2665 - Sales of Equipment	\$59,365.00	\$28,985.00	\$75,185.00
2680 - Insurance Recoveries	\$70,077.89	\$69,987.11	\$139,756.67
2683 - Self Insurance Recoveries	\$735,104.30	\$411,166.49	\$418,045.70
2690 - Other Compensation For Loss	\$28,089.28	\$65.00	\$88,597.83
Total for Sales of Property and Compensation for Loss	\$908,587.11	\$531,879.38	\$1,081,519.40
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$707,799.97	(\$2,821,318.57)	\$3,372,641.49
2705 - Gifts and Donations	\$16,906.68	\$19,686.18	\$38,121.29
2715 - Proceeds of Seized and Unclaimed Property	\$10,452.84	\$21,504.66	\$68,414.56
2735 - Opioid Settlement Funds	\$3,271,058.74	\$1,050,974.99	-
2770 - Unclassified <i>various</i>	\$22,629.95	\$76,276.51	\$16,414.88
2772 - Intergovernmental Transfer	\$11,074.00	\$10,410.00	\$9,089.00
Total for Other Revenues	\$4,039,922.18	(\$1,642,466.23)	\$3,504,681.22
State Aid			
3021 - State Aid Court Facilities	\$506,091.00	\$496,636.00	\$275,767.00
3030 - State Aid District Attorney Salaries	\$76,522.00	\$76,522.00	\$76,522.00
3089 - State Aid Other <i>Primarily: Hurrell-Harring grant / Casino revenue / indigent legal services / DCJS Grant-Discovery reform and other</i>	\$7,666,454.16	\$7,793,467.08	\$6,165,484.84
3310 - State Aid Probation Services	\$1,535,605.00	\$1,151,703.75	\$1,535,605.00
3315 - State Aid Navigation Law Enforcement	\$51,396.96	\$50,511.40	\$45,675.03
3389 - State Aid Other Public Safety	\$1,079,199.33	\$1,119,851.69	\$1,147,613.59

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
3401 - State Aid Public Health	\$5,207,641.81	\$4,956,220.00	\$3,768,262.78
3446 - State Aid Handicapped Children	\$10,959,041.41	\$12,562,392.53	\$13,286,651.70
3449 - State Aid Early Intervention	\$1,368,867.25	\$1,103,285.86	\$772,205.39
3486 - State Aid Narcotic Addiction Control	\$606,295.00	\$581,096.00	\$557,094.00
3490 - State Aid Mental Health	\$17,525,837.00	\$15,396,438.00	\$14,294,587.00
3589 - State Aid Other Transportation	\$4,657,141.48	\$5,653,454.74	\$3,763,755.16
3601 - State Aid Medical Assistance	-	\$8,135.17	(\$152,638.53)
3609 - State Aid Family Assistance	\$1,995.00	\$2,919.00	\$4,137.00
3610 - State Aid Social Services Administration	\$3,773,173.00	\$3,987,653.00	\$3,884,588.00
3619 - State Aid Child Care	\$11,991,850.75	\$10,865,072.00	\$10,949,122.33
3623 - State Aid Juvenile Delinquent	\$444,572.07	\$436,231.40	\$385,904.14
3640 - State Aid Safety Net	\$1,748,907.00	\$1,680,301.00	\$1,906,378.00
3642 - State Aid Emergency Aid For Adults	\$167,328.00	\$83,859.00	\$77,426.00
3655 - State Aid Day Care	\$9,256,920.00	\$5,882,011.00	\$5,248,174.00
3670 - State Aid Services for Recipients	\$1,537,993.00	\$1,014,507.00	\$932,109.00
3689 - State Aid Other Social Services	\$7,212,547.00	\$7,035,577.00	\$7,812,812.00
3710 - State Aid Veterans Service Agencies	\$220,000.00	\$220,000.00	\$205,000.00
3772 - State Aid Programs for Aging	\$2,421,916.86	\$1,632,310.11	\$2,006,400.00
3789 - State Aid Economic Assistance	\$78,934.31	\$64,083.24	\$80,107.66
3820 - State Aid Youth Programs	\$456,795.08	\$430,221.08	\$367,575.60
3960 - State Aid Emergency Disaster Assistance	\$605.65	-	-
3989 - State Aid Other Home and Community Service	-	\$0.00	-
Total for State Aid	\$90,553,630.12	\$84,284,459.05	\$79,396,318.69
Federal Aid			

County of Dutchess
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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
4089 - Federal Aid Other	\$9,283,810.09	\$14,723,635.16	\$5,998,273.72
4305 - Federal Aid Civil Defense	\$451,124.57	\$539,245.42	\$442,102.77
4320 - Federal Aid Crime Control	\$312,842.52	\$0.00	\$218,932.00
4389 - Federal Aid Other Public Safety	\$118,686.89	\$268,754.08	\$103,846.45
4401 - Federal Aid Public Health	\$1,264,358.20	\$2,743,004.41	\$1,354,020.35
4451 - Federal Aid Early Intervention	-	\$244,572.36	\$185,507.72
4490 - Federal Aid Mental Health	\$729,779.80	\$247,392.50	\$289,643.14
4601 - Federal Aid Medicaid Assistance	\$524,904.83	\$489,747.48	\$644,729.21
4609 - Federal Aid Family Assistance	\$6,301,631.00	\$5,075,847.00	\$4,467,672.00
4610 - Federal Aid Social Services Administration	\$17,756,560.80	\$13,929,356.80	\$14,716,679.00
4611 - Federal Aid Food Stamp Program Administration	\$2,359,816.00	\$2,133,163.00	\$1,720,751.00
4615 - Federal Aid Flexible Fund for Family Services FFFS	\$4,830,205.67	\$4,639,011.20	\$4,953,348.00
4640 - Federal Aid Safety Net	\$559,663.00	\$388,188.00	\$224,001.00
4641 - Federal Aid Home Energy Assistance	\$6,542,596.51	\$8,036,660.76	\$6,982,145.92
4661 - Federal Aid Title IV B Funds	\$392,917.00	\$320,070.00	\$252,426.00
4670 - Federal Aid Services for Recipients	\$2,687,309.00	\$2,687,275.00	\$2,576,935.00
4689 - Federal Aid Other Social Services	\$722,155.00	\$702,036.00	\$893,864.00
4772 - Federal Aid Programs for Aging	\$1,118,098.25	\$1,192,586.66	\$1,052,741.12
4902 - Federal Aid Planning Studies	\$909,231.65	\$590,842.44	\$646,221.20
4960 - Federal Aid Emergency Disaster Assistance	\$502,374.59	\$1,963,728.42	\$1,639,163.14
Total for Federal Aid	\$57,368,065.37	\$60,915,116.69	\$49,363,002.74
Total for Revenues	\$543,916,791.39	\$553,754,619.07	\$519,316,678.72
Other Sources			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Operating Transfers			
5031 - Interfund Transfers	\$9,639,583.44	\$412,684.16	\$2,007,378.76
Total for Operating Transfers	\$9,639,583.44	\$412,684.16	\$2,007,378.76
Proceeds of Obligations			
5781 - Subscription-Based IT Arrangement	\$1,474,922.26	-	-
5788 - Leases	\$949,001.54	\$33,212,000.62	-
Total for Proceeds of Obligations	\$2,423,923.80	\$33,212,000.62	\$0.00
Total for Other Sources	\$12,063,507.24	\$33,624,684.78	\$2,007,378.76
Total for Revenues and Other Sources	\$555,980,298.63	\$587,379,303.85	\$521,324,057.48

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$711,124.59	\$682,889.51	\$616,554.36
10104 - Legislative Board - Contractual	\$43,714.95	\$32,201.60	\$14,382.26
10401 - Clerk of the Legislative Board - Personal Services	\$239,592.71	\$231,422.13	\$153,805.34
10404 - Clerk of the Legislative Board - Contractual	\$32,857.97	\$35,435.05	\$54,291.70
Total for Legislative Board	\$1,027,290.22	\$981,948.29	\$839,033.66
Judicial			
11104 - Municipal Court - Contractual	-	-	\$9,570.00
11621 - Unified Court Budget Costs - Personal Services	\$237,335.48	\$232,155.30	\$173,025.55
11624 - Unified Court Budget Costs - Contractual	\$2,679,184.08	\$1,734,439.69	\$1,807,894.24
11651 - District Attorney - Personal Services	\$6,206,790.33	\$5,812,955.29	\$4,923,736.30
11652 - District Attorney - Equipment and Capital Outlay	\$201,620.16	\$1,930,811.48	-
11654 - District Attorney - Contractual	\$508,202.33	\$831,893.24	\$523,818.13
11701 - Public Defender - Personal Services	\$5,947,350.05	\$5,345,951.78	\$4,697,199.60
11702 - Public Defender - Equipment and Capital Outlay	\$205,933.55	-	\$8,060.45
11704 - Public Defender - Contractual	\$553,599.56	\$555,352.08	\$426,061.56
11851 - Med Examiners/Coroners - Personal Services	\$841,053.99	\$988,349.58	\$690,572.36
11852 - Med Examiners/Coroners - Equipment and Capital Outlay	-	\$5,475.00	-
11854 - Med Examiners/Coroners - Contractual	\$302,453.12	\$287,851.97	\$288,311.42

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Judicial	\$17,683,522.65	\$17,725,235.41	\$13,548,249.61
Executive			
12301 - Municipal Executive - Personal Services	\$1,128,350.67	\$1,134,929.98	\$986,867.02
12304 - Municipal Executive - Contractual	\$21,498.14	\$16,061.89	\$16,100.15
Total for Executive	\$1,149,848.81	\$1,150,991.87	\$1,002,967.17
Finance			
13101 - Director of Finance - Personal Services	\$2,032,696.92	\$1,940,412.11	\$3,123,244.47
13102 - Director of Finance - Equipment and Capital Outlay	\$95,147.61	-	-
13104 - Director of Finance - Contractual	\$102,215.42	\$175,784.19	\$109,846.07
13151 - Comptroller - Personal Services	\$952,695.01	\$943,899.70	\$895,957.82
13154 - Comptroller - Contractual	\$147,134.48	\$142,192.16	\$140,760.19
13401 - Budget - Personal Services	\$389,235.00	\$486,562.59	\$356,074.92
13404 - Budget - Contractual	\$2,306.04	\$3,241.43	\$4,501.30
13551 - Assessment - Personal Services	\$632,301.57	\$592,347.05	\$503,443.45
13554 - Assessment - Contractual	\$51,768.30	\$15,519.43	\$13,556.23
13624 - Tax Advertising and Expense - Contractual	\$73,151.90	\$79,522.67	\$66,124.75
13644 - Expenditures on Property Acquired for Taxes - Contractual	\$52,302.70	\$74,978.06	\$17,095.35
Total for Finance	\$4,530,954.95	\$4,454,459.39	\$5,230,604.55
Municipal Staff			
14101 - Clerk - Personal Services	\$3,330,073.07	\$3,399,767.65	\$3,182,556.39
14102 - Clerk - Equipment and Capital Outlay	-	\$48,927.74	\$0.00
14104 - Clerk - Contractual	\$134,526.04	\$91,674.61	\$179,237.42

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
14201 - Law - Personal Services	\$2,222,465.61	\$2,102,383.29	\$1,902,913.31
14202 - Law - Equipment and Capital Outlay	\$97,844.91	-	-
14204 - Law - Contractual	\$122,968.93	\$169,799.86	\$145,830.58
14301 - Personnel - Personal Services	\$2,094,368.99	\$2,047,586.65	\$1,737,468.86
14302 - Personnel - Equipment and Capital Outlay	-	\$15,620.00	\$5,950.00
14304 - Personnel - Contractual	\$122,332.09	\$102,159.86	\$105,174.44
14501 - Elections - Personal Services	\$2,170,614.28	\$2,303,770.47	\$1,786,067.09
14502 - Elections - Equipment and Capital Outlay	\$345,211.82	-	\$0.00
14504 - Elections - Contractual	\$1,178,685.98	\$759,147.79	\$719,934.41
14901 - Public Works Administration - Personal Services	\$256,224.86	\$248,884.63	\$207,561.15
14904 - Public Works Administration - Contractual	\$5,547.07	\$5,550.91	\$4,074.80
Total for Municipal Staff	\$12,080,863.65	\$11,295,273.46	\$9,976,768.45
Shared Services			
16101 - Central Services Administration - Personal Services	\$559,578.14	\$559,512.88	\$520,947.39
16102 - Central Services Administration - Equipment and Capital Outlay	-	\$2,216,102.63	-
16104 - Central Services Administration - Contractual	\$15,218.14	\$231,879.93	\$248,817.32
16201 - Operation of Plant - Personal Services	\$2,169,712.75	\$2,097,041.76	\$1,701,313.30
16202 - Operation of Plant - Equipment and Capital Outlay	\$64,799.55	\$9,115,139.58	\$0.00
16204 - Operation of Plant - Contractual	\$2,637,441.39	\$3,563,744.93	\$3,124,607.99
16401 - Central Garage - Personal Services	\$704,999.54	\$683,458.63	\$523,146.31
16402 - Central Garage - Equipment and Capital Outlay	\$95,375.51	\$63,586.06	\$0.00
16404 - Central Garage - Contractual	\$545,565.46	\$920,839.31	\$655,761.42
16501 - Central Communication System - Personal Services	\$47,323.07	\$37,561.08	\$30,129.46
16504 - Central Communication System - Contractual	\$101,404.19	\$29,522.16	\$125,874.69

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
16601 - Central Storeroom - Personal Services	\$69,363.45	\$68,655.37	\$62,337.24
16604 - Central Storeroom - Contractual	\$1,726.41	\$1,041.70	\$3,531.07
16701 - Central Printing and Mailing - Personal Services	\$430,385.86	\$406,718.93	\$342,618.92
16702 - Central Printing and Mailing - Equipment and Capital Outlay	\$496,983.84	\$1,058,315.72	\$29,491.68
16704 - Central Printing and Mailing - Contractual	\$98,237.92	\$99,127.79	\$209,181.46
16801 - Central Data Processing - Personal Services	\$3,938,493.59	\$3,960,152.46	\$3,730,759.99
16802 - Central Data Processing - Equipment and Capital Outlay	\$308,285.77	\$13,945.62	\$86,678.00
16804 - Central Data Processing - Contractual	-	\$289,844.45	\$340,199.09
Total for Shared Services	\$12,284,894.58	\$25,416,190.99	\$11,735,395.33
Self Insurance			
17204 - Benefits And Awards - Contractual	-	\$0.00	-
Total for Self Insurance	\$0.00	\$0.00	\$0.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$1,919,146.38	\$1,293,088.46	\$1,107,527.19
19204 - Municipal Association Dues - Contractual	\$53,685.00	\$70,517.18	\$54,347.88
19504 - Taxes and Assessments on Municipal Property - Contractual	\$4,116.73	\$1,932.88	\$1,981.60
19804 - Payment Of MTA Payroll Tax - Contractual	\$477,904.45	\$451,634.47	\$406,978.50
19854 - Distribution Of Sales Tax - Contractual	\$42,903,658.20	\$44,280,611.54	\$40,547,256.95
19894 - General Government Support, Other - Contractual various	\$15,198.53	\$35,467.55	\$17,471.38
Total for Special Items	\$45,373,709.29	\$46,133,252.08	\$42,135,563.50
Total for General Government Support	\$94,131,084.15	\$107,157,351.49	\$84,468,582.27

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Education			
Community College			
24904 - Community College Tuition - Contractual	\$3,852,102.17	\$3,377,740.74	\$3,263,452.94
24954 - Contribution to Community College - Contractual	\$16,787,898.00	\$16,787,898.00	\$16,787,898.00
Total for Community College	\$20,640,000.17	\$20,165,638.74	\$20,051,350.94
Total for Education	\$20,640,000.17	\$20,165,638.74	\$20,051,350.94
Public Safety			
Administration			
30104 - Public Safety Administration - Contractual	\$260,527.35	\$273,077.97	\$285,886.43
30201 - Public Safety Communication Systems - Personal Services	\$3,725,387.28	\$3,365,696.50	\$3,053,728.99
30202 - Public Safety Communication Systems - Equipment and Capital Outlay	\$124,773.67	\$0.00	\$42,290.00
30204 - Public Safety Communication Systems - Contractual	\$1,165,449.94	\$1,164,289.93	\$1,177,474.33
Total for Administration	\$5,276,138.24	\$4,803,064.40	\$4,559,379.75
Law Enforcement			
31101 - Sheriff - Personal Services	\$14,846,686.35	\$13,670,297.37	\$13,317,095.81
31102 - Sheriff - Equipment and Capital Outlay	\$669,515.52	\$3,922,618.81	\$0.00
31104 - Sheriff - Contractual	\$1,528,084.55	\$1,772,661.22	\$1,557,822.80
31401 - Probation - Personal Services	\$8,461,715.96	\$8,094,701.52	\$7,336,823.33
31402 - Probation - Equipment and Capital Outlay	\$80,377.55	-	-
31404 - Probation - Contractual	\$4,377,769.08	\$4,336,549.37	\$3,681,428.22

County of Dutchess
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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
31454 - Juvenile Detention Home - Contractual	\$754,326.68	\$976,767.44	\$494,031.79
31501 - Jail - Personal Services	\$20,709,936.58	\$19,725,134.42	\$20,317,391.56
31502 - Jail - Equipment and Capital Outlay	-	\$795,728.23	-
31504 - Jail - Contractual	\$7,701,141.44	\$6,590,836.65	\$6,362,019.41
Total for Law Enforcement	\$59,129,553.71	\$59,885,295.03	\$53,066,612.92
Traffic Control			
33101 - Traffic Control - Personal Services	\$69,914.65	\$39,733.26	\$47,765.01
33104 - Traffic Control - Contractual	\$24,638.52	\$15,153.11	\$16,217.36
33151 - STOP DWI - Personal Services	\$136,534.86	\$134,014.30	\$121,282.42
33154 - STOP DWI - Contractual	\$122,359.23	\$98,635.50	\$140,480.30
Total for Traffic Control	\$353,447.26	\$287,536.17	\$325,745.09
Fire Protection			
34101 - Fire Protection - Personal Services	\$736,163.84	\$715,345.43	\$698,455.95
34102 - Fire Protection - Equipment and Capital Outlay	\$171,454.41	\$220,801.67	\$38,870.16
34104 - Fire Protection - Contractual	\$501,335.67	\$443,399.02	\$484,915.07
Total for Fire Protection	\$1,408,953.92	\$1,379,546.12	\$1,222,241.18
Other Public Safety			
39892 - Public Safety, Other - Equipment and Capital Outlay <i>various</i>	\$8,460.00	-	-
39894 - Public Safety, Other - Contractual	-	\$3,115.00	-
Total for Other Public Safety	\$8,460.00	\$3,115.00	\$0.00
Total for Public Safety	\$66,176,553.13	\$66,358,556.72	\$59,173,978.94

County of Dutchess
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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Health			
Public Health Program			
40101 - Public Health - Personal Services	\$8,057,121.65	\$8,278,707.84	\$7,529,967.34
40102 - Public Health - Equipment and Capital Outlay	\$28,216.52	\$6,923,139.35	\$16,480.00
40104 - Public Health - Contractual	\$1,637,396.55	\$4,274,531.73	\$2,770,477.30
40461 - Physically Handicapped - Personal Services	\$264,409.69	\$233,928.13	\$233,758.05
40462 - Physically Handicapped - Equipment and Capital Outlay	-	\$251,428.06	-
40464 - Physically Handicapped - Contractual	\$28,856,734.95	\$25,052,451.65	\$22,250,309.53
40591 - Early Intervention Program - Personal Services	\$640,566.94	\$600,291.46	\$510,759.13
40592 - Early Intervention Program - Equipment and Capital Outlay	-	\$474,687.82	-
40594 - Early Intervention Program - Contractual	\$2,666,270.76	\$2,448,195.88	\$1,671,052.18
Total for Public Health Program	\$42,150,717.06	\$48,537,361.92	\$34,982,803.53
Addiction Control			
42304 - Narcotics Addiction Control Services - Contractual	\$84,063.00	\$84,063.00	\$84,063.00
42501 - Alcoholic Addiction Control - Personal Services	\$917,534.97	\$1,051,774.12	\$939,248.28
42502 - Alcoholic Addiction Control - Equipment and Capital Outlay	\$25,697.64	-	-
42504 - Alcoholic Addiction Control - Contractual	\$146,568.32	\$133,609.42	\$68,984.76
Total for Addiction Control	\$1,173,863.93	\$1,269,446.54	\$1,092,296.04
Mental Health			
43101 - Mental Health Administration - Personal Services	\$1,718,761.55	\$1,558,387.36	\$1,329,104.66
43104 - Mental Health Administration - Contractual	\$1,015,724.45	\$1,059,143.93	\$937,099.40

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
43201 - Mental Health Programs - Personal Services	\$3,867,113.74	\$3,216,533.71	\$2,652,334.12
43202 - Mental Health Programs - Equipment and Capital Outlay	\$10,400.00	-	-
43204 - Mental Health Programs - Contractual	\$24,955,763.72	\$21,589,764.69	\$20,427,400.69
Total for Mental Health	\$31,567,763.46	\$27,423,829.69	\$25,345,938.87
Total for Health	\$74,892,344.45	\$77,230,638.15	\$61,421,038.44
Transportation			
Public Transportation			
56404 - Railroad Station Maintenance - Contractual	\$3,275,610.00	\$3,165,280.00	\$3,064,279.29
Total for Public Transportation	\$3,275,610.00	\$3,165,280.00	\$3,064,279.29
Other Transportation			
56501 - Off Street Parking - Personal Services	-	\$0.00	\$48,936.40
56504 - Off Street Parking - Contractual	\$10,827.51	\$6,985.72	\$4,955.56
Total for Other Transportation	\$10,827.51	\$6,985.72	\$53,891.96
Total for Transportation	\$3,286,437.51	\$3,172,265.72	\$3,118,171.25
Economic Assistance and Opportunity			
Social Services Programs			
60101 - Social Services Administration - Personal Services	\$23,597,982.85	\$22,641,441.01	\$20,247,062.93
60104 - Social Services Administration - Contractual	\$5,788,618.36	\$5,433,170.97	\$4,731,371.45
60554 - Day Care - Contractual	\$8,754,706.94	\$5,635,882.58	\$4,619,462.28
60704 - Services for Recipients - Contractual	\$9,055,163.65	\$7,784,144.50	\$6,758,877.25

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
61004 - Medicaid to State - Contractual	\$35,905,493.00	\$32,557,106.00	\$31,770,864.00
61014 - Medicaid , Other - Contractual	\$16,136.27	\$112,843.91	\$55,101.20
61064 - Special Needs - Contractual	-	\$278,878.43	\$244,130.42
61094 - Family Assistance - Contractual	\$8,158,088.71	\$7,024,449.85	\$6,142,480.86
61194 - Child Care - Contractual	\$31,089,369.70	\$28,822,339.29	\$26,880,438.65
61234 - Juvenile Delinquent - Contractual	\$619,789.64	\$159,580.91	\$216,916.82
61294 - State Training School - Contractual	\$2,306,003.95	\$2,877,824.19	\$1,800,000.00
61404 - Safety Net - Contractual	\$8,183,337.00	\$7,544,807.25	\$7,634,236.99
61414 - Home Energy Assistance - Contractual	\$6,806,685.48	\$8,406,139.54	\$6,604,395.18
61424 - Emergency Aid For Adults - Contractual	\$400,044.00	\$216,620.03	\$205,766.43
Total for Social Services Programs	\$140,681,419.55	\$129,495,228.46	\$117,911,104.46
Economic Opportunity and Development			
65101 - Veterans Service - Personal Services	\$309,596.01	\$309,817.28	\$283,231.73
65102 - Veterans Service - Equipment and Capital Outlay	-	\$350,538.70	-
65104 - Veterans Service - Contractual	\$894,998.62	\$635,462.43	\$443,531.05
66101 - Consumer Affairs - Personal Services	\$205,828.34	\$194,947.82	\$195,909.48
66104 - Consumer Affairs - Contractual	\$6,084.57	\$6,056.39	\$9,274.89
67721 - Programs for the Aging - Personal Services	\$3,062,202.27	\$2,981,532.42	\$2,683,930.78
67722 - Programs for the Aging - Equipment and Capital Outlay	-	\$3,946,842.52	-
67724 - Programs for the Aging - Contractual	\$2,639,176.36	\$2,660,081.10	\$2,476,959.33
Total for Economic Opportunity and Development	\$7,117,886.17	\$11,085,278.66	\$6,092,837.26
Total for Economic Assistance and Opportunity	\$147,799,305.72	\$140,580,507.12	\$124,003,941.72
Culture and Recreation			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Recreation			
71101 - Parks - Personal Services	\$1,459,268.15	\$1,286,708.43	\$1,103,077.39
71102 - Parks - Equipment and Capital Outlay	\$202,210.46	\$769,908.63	\$20,392.48
71104 - Parks - Contractual	\$1,133,054.48	\$803,300.75	\$500,391.15
73101 - Youth Programs - Personal Services	\$445,758.35	\$435,435.56	\$306,287.15
73102 - Youth Programs - Equipment and Capital Outlay	-	\$284,812.69	-
73104 - Youth Programs - Contractual	\$1,020,741.56	\$1,312,887.38	\$446,053.79
Total for Recreation	\$4,261,033.00	\$4,893,053.44	\$2,376,201.96
Culture			
75101 - Historian - Personal Services	\$109,833.37	\$97,734.78	\$86,794.16
75104 - Historian - Contractual	\$3,199.95	\$3,957.63	\$2,685.45
Total for Culture	\$113,033.32	\$101,692.41	\$89,479.61
Total for Culture and Recreation	\$4,374,066.32	\$4,994,745.85	\$2,465,681.57
Home and Community Services			
General Environment			
80201 - Planning and Surveys - Personal Services	\$1,766,582.38	\$1,990,436.49	\$1,648,582.11
80202 - Planning and Surveys - Equipment and Capital Outlay	-	\$1,944,655.18	-
80204 - Planning and Surveys - Contractual	\$12,470,026.71	\$27,702,160.33	\$9,568,619.40
Total for General Environment	\$14,236,609.09	\$31,637,252.00	\$11,217,201.51
Sanitation			
81601 - Refuse and Garbage - Personal Services	\$207,194.25	\$238,907.58	\$238,907.58

County of Dutchess
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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
81604 - Refuse and Garbage - Contractual	\$102,382.84	\$84,899.08	\$84,899.08
Total for Sanitation	\$309,577.09	\$323,806.66	\$323,806.66
Natural Resources			
87104 - Conservation - Contractual	\$316,861.00	\$304,674.00	\$302,744.24
87904 - General Natural Resources - Contractual	\$3,988,204.32	\$3,808,408.17	\$3,669,658.45
Total for Natural Resources	\$4,305,065.32	\$4,113,082.17	\$3,972,402.69
Total for Home and Community Services	\$18,851,251.50	\$36,074,140.83	\$15,513,410.86
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$16,466,747.37	\$15,103,477.60	\$18,787,721.15
90308 - Social Security - Employee Benefits	\$9,665,927.24	\$9,239,655.86	\$8,607,564.13
90408 - Workers' Compensation - Employee Benefits	\$2,462,709.00	\$2,551,860.00	\$2,542,088.00
90458 - Life Insurance - Employee Benefits	\$48,004.18	\$49,526.42	\$46,932.08
90508 - Unemployment Insurance - Employee Benefits	\$74,523.79	\$53,383.40	-
90558 - Disability Insurance - Employee Benefits	\$181,242.43	\$209,475.29	\$201,387.02
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$39,026,717.83	\$35,282,653.93	\$33,486,797.52
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Family leave ins</i>	\$389,265.77	\$302,115.32	\$228,510.04
Total for Employee Benefits	\$68,315,137.61	\$62,792,147.82	\$63,900,999.94
Total for Employee Benefits	\$68,315,137.61	\$62,792,147.82	\$63,900,999.94
Debt Service			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Debt Service			
97106 - Serial Bonds - Debt Principal	\$13,915,504.00	\$21,754,353.74	\$18,980,981.19
97107 - Serial Bonds - Debt Interest	\$8,270,456.08	\$6,374,183.87	\$5,780,999.47
97816 - Subscription-Based IT Arrangement - Debt Principal	\$343,521.27	-	-
97886 - Leases - Debt Principal	\$2,164,284.58	-	-
97887 - Leases - Debt Interest	\$1,218,480.34	-	-
Total for Debt Service	\$25,912,246.27	\$28,128,537.61	\$24,761,980.66
Total for Debt Service	\$25,912,246.27	\$28,128,537.61	\$24,761,980.66
Total for Expenditures	\$524,378,426.83	\$546,654,530.05	\$458,879,136.59
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>To enterprise funds</i>	\$2,534,049.00	\$5,587,132.28	\$2,178,905.43
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$32,241,441.56	\$32,286,147.56	\$3,286,030.92
Total for Interfund Transfers	\$34,775,490.56	\$37,873,279.84	\$5,464,936.35
Total for Interfund Transfers	\$34,775,490.56	\$37,873,279.84	\$5,464,936.35
Total for Other Uses	\$34,775,490.56	\$37,873,279.84	\$5,464,936.35
Total for Expenditures and Other Uses	\$559,153,917.39	\$584,527,809.89	\$464,344,072.94

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$148,348,925.34	\$145,497,431.38	\$88,517,446.84
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$148,348,925.34	\$145,497,431.38	\$88,517,446.84
Add Revenues and Other Sources	\$555,980,298.63	\$587,379,303.85	\$521,324,057.48
Deduct Expenditures and Other Uses	\$559,153,917.39	\$584,527,809.89	\$464,344,072.94
8029 - Fund Balance - End of Year	\$145,175,306.58	\$148,348,925.34	\$145,497,431.38

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$84,212,741.00	\$84,506,928.00	\$85,033,608.00
1099 - Est Rev - Property Tax Items	\$6,298,000.00	\$7,950,000.00	\$7,581,000.00
1199 - Est Rev - Non-Property Tax Items	\$273,146,018.00	\$255,907,000.00	\$245,180,000.00
1299 - Est Rev - Departmental Income	-	\$23,885,259.00	\$24,152,793.00
2199 - Est Rev - Departmental Income	\$23,683,352.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$1,775,861.00	\$2,074,091.00	\$2,039,577.00
2499 - Est Rev - Use of Money and Property	\$6,050,176.00	\$2,669,491.00	\$928,117.00
2599 - Est Rev - Licenses and Permits	\$775,355.00	\$703,260.00	\$763,280.00
2649 - Est Rev - Fines and Forfeitures	\$338,741.00	\$434,391.00	\$340,891.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$512,250.00	\$539,450.00	\$530,850.00
2799 - Est Rev - Other Revenues	\$1,297,422.00	\$1,838,414.00	\$974,798.00
3099 - Est Rev - State Aid	\$98,259,239.00	\$90,376,299.00	\$82,525,165.00
4099 - Est Rev - Federal Aid	\$45,617,423.00	\$44,055,502.00	\$43,837,217.00
Total for Estimated Revenue	\$541,966,578.00	\$514,940,085.00	\$493,887,296.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	\$377,923.00	\$342,055.00
5099 - Est Rev - Operating Transfers	\$395,983.00	-	-
511 - Appropriated Reserves and Restricted Fund Balance	\$3,876,733.00	\$3,000,000.00	-
599 - Appropriated Fund Balance	\$25,616,834.00	\$42,865,820.00	\$10,699,338.00
Total for Estimated Other Sources	\$29,889,550.00	\$46,243,743.00	\$11,041,393.00

County of Dutchess
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**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Total for Estimated Revenues and Other Sources	\$571,856,128.00	\$561,183,828.00	\$504,928,689.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$103,830,407.00	\$96,055,412.00	\$86,149,404.00
2999 - App - Education	\$21,330,156.00	\$20,389,398.00	\$20,490,898.00
3999 - App - Public Safety	\$70,177,217.00	\$69,295,697.00	\$65,042,265.00
4999 - App - Health	\$82,784,663.00	\$80,114,896.00	\$70,991,203.00
5999 - App - Transportation	\$3,387,576.00	\$3,450,780.00	\$3,182,676.00
6999 - App - Economic Assistance and Opportunity	\$167,109,360.00	\$150,411,611.00	\$146,759,816.00
7999 - App - Culture and Recreation	\$5,183,358.00	\$5,369,466.00	\$4,433,485.00
8999 - App - Home and Community Services	\$11,961,778.00	\$14,509,963.00	\$18,592,086.00
9199 - App - Employee Benefits	\$78,600,906.00	\$72,122,736.00	\$66,746,824.00
9899 - App - Debt Service	\$25,026,787.00	\$22,185,960.00	\$19,656,189.00
Total for Estimated Appropriations	\$569,392,208.00	\$533,905,919.00	\$502,044,846.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$2,463,920.00	\$27,277,909.00	\$2,883,843.00
Total for Estimated Other Uses	\$2,463,920.00	\$27,277,909.00	\$2,883,843.00
Total for Estimated Appropriations and Other Uses	\$571,856,128.00	\$561,183,828.00	\$504,928,689.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**CD - Special Grant
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$517,718.78	\$581,346.58	\$489,992.94
Total for Cash and Cash Equivalents	\$517,718.78	\$581,346.58	\$489,992.94
Net Other Receivables			
380 - Accounts Receivable	\$3,526.66	\$2,049.16	-
Total for Net Other Receivables	\$3,526.66	\$2,049.16	\$0.00
Due From			
410 - Due from State and Federal Government	\$1,583,436.68	\$1,414,139.99	\$1,310,485.55
Total for Due From	\$1,583,436.68	\$1,414,139.99	\$1,310,485.55
Total for Assets	\$2,104,682.12	\$1,997,535.73	\$1,800,478.49
Total for Assets and Deferred Outflows	\$2,104,682.12	\$1,997,535.73	\$1,800,478.49

County of Dutchess
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**CD - Special Grant
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$1,658,266.86	\$1,231,096.17	\$1,346,427.31
Total for Payables	\$1,658,266.86	\$1,231,096.17	\$1,346,427.31
Due to			
630 - Due To Other Funds	-	-	\$0.00
Total for Due to	\$0.00	\$0.00	\$0.00
Total for Liabilities	\$1,658,266.86	\$1,231,096.17	\$1,346,427.31
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$446,415.26	\$766,439.56	\$454,051.18
Total for Assigned Fund Balance	\$446,415.26	\$766,439.56	\$454,051.18
Total for Fund Balance	\$446,415.26	\$766,439.56	\$454,051.18
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,104,682.12	\$1,997,535.73	\$1,800,478.49

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**CD - Special Grant
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2170 - Community Development Income	\$16,773.23	\$143,552.83	\$125,886.95
Total for Departmental Income	\$16,773.23	\$143,552.83	\$125,886.95
Federal Aid			
4790 - Federal Aid Job Training Partnership	\$1,685,357.23	\$1,943,513.63	\$1,740,151.71
4910 - Federal Aid Community Development Act	\$3,042,611.62	\$1,340,785.09	\$1,560,338.94
4960 - Federal Aid Emergency Disaster Assistance	\$170,982.69	\$202,459.84	\$866,239.71
4989 - Federal Aid Other Home and Community Services	\$83,049.54	\$311,373.50	\$455,717.65
Total for Federal Aid	\$4,982,001.08	\$3,798,132.06	\$4,622,448.01
Total for Revenues	\$4,998,774.31	\$3,941,684.89	\$4,748,334.96
Total for Revenues and Other Sources	\$4,998,774.31	\$3,941,684.89	\$4,748,334.96

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**CD - Special Grant
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13754 - Credit Card Fees - Contractual	-	\$0.00	-
Total for Finance	\$0.00	\$0.00	\$0.00
Total for General Government Support	\$0.00	\$0.00	\$0.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
62924 - Job Training and Services - Contractual	\$1,721,219.70	\$1,893,258.62	\$1,652,554.13
Total for Economic Opportunity and Development	\$1,721,219.70	\$1,893,258.62	\$1,652,554.13
Total for Economic Assistance and Opportunity	\$1,721,219.70	\$1,893,258.62	\$1,652,554.13
Home and Community Services			
Community Development			
86622 - Public Works Facility Site Improvements - Equipment and Capital Outlay	\$8,084.58	\$168,943.00	\$286,057.54
86624 - Public Works Facility Site Improvements - Contractual	\$443,929.51	\$368,325.35	\$77,175.00
86682 - Rehabilitation, Loans and Grants - Equipment and Capital Outlay	\$81,099.85	\$81,552.94	\$92,518.15

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**CD - Special Grant
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
86702 - Special Projects for Elderly and Handicapped - Equipment and Capital Outlay	\$9,255.05	\$20,668.84	\$271,453.37
86704 - Special Projects for Elderly and Handicapped - Contractual	\$401,431.65	\$175,214.00	-
86764 - Provisions for Public Services - Contractual	\$665,852.34	\$533,201.06	\$1,517,461.18
86864 - Community Development Administration - Contractual	\$337,781.11	\$293,883.51	\$333,677.82
86924 - Grants to Other Municipalities - Contractual <i>shared services</i>	\$1,650,144.82	\$94,249.19	\$400,623.18
Total for Community Development	\$3,597,578.91	\$1,736,037.89	\$2,978,966.24
Total for Home and Community Services	\$3,597,578.91	\$1,736,037.89	\$2,978,966.24
Total for Expenditures	\$5,318,798.61	\$3,629,296.51	\$4,631,520.37
Total for Expenditures and Other Uses	\$5,318,798.61	\$3,629,296.51	\$4,631,520.37

County of Dutchess
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 For the Fiscal Period 01/01/2023 - 12/31/2023

**CD - Special Grant
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$766,439.56	\$454,051.18	\$337,236.59
8022 - Restated Fund Balance - Beginning of Year	\$766,439.56	\$454,051.18	\$337,236.59
Add Revenues and Other Sources	\$4,998,774.31	\$3,941,684.89	\$4,748,334.96
Deduct Expenditures and Other Uses	\$5,318,798.61	\$3,629,296.51	\$4,631,520.37
8029 - Fund Balance - End of Year	\$446,415.26	\$766,439.56	\$454,051.18

County of Dutchess
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For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$3,183,746.98	\$2,680,262.00	\$3,025,532.59
Total for Cash and Cash Equivalents	\$3,183,746.98	\$2,680,262.00	\$3,025,532.59
Investments			
450 - Investments in Securities	\$1,965,484.27	\$1,843,761.35	-
Total for Investments	\$1,965,484.27	\$1,843,761.35	\$0.00
Net Other Receivables			
380 - Accounts Receivable	\$131,612.36	\$11,869.78	\$6,503.02
Total for Net Other Receivables	\$131,612.36	\$11,869.78	\$6,503.02
Due From			
391 - Due From Other Funds	-	\$65.76	-
410 - Due from State and Federal Government	\$131,992.65	\$153,822.51	\$168,189.35
440 - Due from Other Governments	-	\$207,424.01	\$136,602.26
Total for Due From	\$131,992.65	\$361,312.28	\$304,791.61
Other Assets			
480 - Prepaid Expenses	\$194,770.00	\$151,535.00	\$220,637.00
Total for Other Assets	\$194,770.00	\$151,535.00	\$220,637.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Assets	\$5,607,606.26	\$5,048,740.41	\$3,557,464.22
Total for Assets and Deferred Outflows	\$5,607,606.26	\$5,048,740.41	\$3,557,464.22

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$838,255.34	\$569,367.85	\$688,212.35
Total for Payables	\$838,255.34	\$569,367.85	\$688,212.35
Due to			
630 - Due To Other Funds	\$2,651.11	\$1,351.88	\$2,575.81
Total for Due to	\$2,651.11	\$1,351.88	\$2,575.81
Total for Liabilities	\$840,906.45	\$570,719.73	\$690,788.16
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	-	-	\$1,800.00
Total for Deferred Inflows of Resources	\$0.00	\$0.00	\$1,800.00
Total for Deferred Inflows	\$0.00	\$0.00	\$1,800.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$194,770.00	\$151,535.00	\$220,637.00
Total for Nonspendable Fund Balance	\$194,770.00	\$151,535.00	\$220,637.00

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$1,523,433.15	\$1,312,810.00	\$27,298.10
915 - Assigned Unappropriated Fund Balance	\$3,048,496.66	\$3,013,675.68	\$2,616,940.96
Total for Assigned Fund Balance	\$4,571,929.81	\$4,326,485.68	\$2,644,239.06
Total for Fund Balance	\$4,766,699.81	\$4,478,020.68	\$2,864,876.06
Total for Liabilities, Deferred Inflows and Fund Balances	\$5,607,606.26	\$5,048,740.41	\$3,557,464.22

County of Dutchess
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For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$10,360,383.00	\$10,883,420.00	\$9,200,327.00
Total for Property Taxes	\$10,360,383.00	\$10,883,420.00	\$9,200,327.00
Departmental Income			
1289 - Other General Departmental Income	-	\$60,936.13	\$11,065.10
1789 - Other Transportation Departmental Income	\$2,015,829.03	\$1,870,707.06	\$1,974,598.27
Total for Departmental Income	\$2,015,829.03	\$1,931,643.19	\$1,985,663.37
Use of Money and Property			
2401 - Interest and Earnings	\$127,754.45	\$22,440.37	\$3,337.61
2410 - Rental of Real Property	\$2,400.00	\$4,050.00	\$4,600.00
Total for Use of Money and Property	\$130,154.45	\$26,490.37	\$7,937.61
Licenses and Permits			
2590 - Permits Other	\$17,445.00	\$43,106.50	\$43,987.50
Total for Licenses and Permits	\$17,445.00	\$43,106.50	\$43,987.50
Fines and Forfeitures			
2620 - Forfeitures of Deposits	\$1,620.00	\$1,635.00	\$1,470.00
Total for Fines and Forfeitures	\$1,620.00	\$1,635.00	\$1,470.00

County of Dutchess
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**D - County Road
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$889.00	\$4,367.80	\$11,910.80
2655 - Sales Other	\$131.00	\$112.00	\$165.50
2665 - Sales of Equipment	\$85,350.00	-	\$5,500.00
2680 - Insurance Recoveries	\$54,732.13	\$54,207.34	\$8,133.85
2690 - Other Compensation For Loss	\$3,139.78	\$7,066.38	\$2,828.27
Total for Sales of Property and Compensation for Loss	\$144,241.91	\$65,753.52	\$28,538.42
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	\$718.55	\$13,972.90
Total for Other Revenues	\$0.00	\$718.55	\$13,972.90
State Aid			
3960 - State Aid Emergency Disaster Assistance	\$21,120.58	-	-
Total for State Aid	\$21,120.58	\$0.00	\$0.00
Federal Aid			
4960 - Federal Aid Emergency Disaster Assistance	\$2,311.32	\$0.00	\$167,176.00
Total for Federal Aid	\$2,311.32	\$0.00	\$167,176.00
Total for Revenues	\$12,693,105.29	\$12,952,767.13	\$11,449,072.80
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$125,000.00	\$447,320.00	\$100,094.41

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Operating Transfers	\$125,000.00	\$447,320.00	\$100,094.41
Total for Other Sources	\$125,000.00	\$447,320.00	\$100,094.41
Total for Revenues and Other Sources	\$12,818,105.29	\$13,400,087.13	\$11,549,167.21

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19894 - General Government Support, Other - Contractual	-	\$13,990.75	-
Total for Special Items	\$0.00	\$13,990.75	\$0.00
Total for General Government Support	\$0.00	\$13,990.75	\$0.00
Public Safety			
Traffic Control			
33104 - Traffic Control - Contractual	\$441,783.15	\$423,844.09	\$215,777.68
Total for Traffic Control	\$441,783.15	\$423,844.09	\$215,777.68
Total for Public Safety	\$441,783.15	\$423,844.09	\$215,777.68
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$960,695.02	\$878,016.24	\$767,920.76
50104 - Highway and Street Administration - Contractual	\$46,170.79	\$37,317.91	\$67,114.26
50201 - Engineering - Personal Services	\$1,128,844.78	\$1,096,825.52	\$1,012,713.39
50204 - Engineering - Contractual	\$174,561.56	\$203,690.91	\$236,408.74
51101 - Maintenance of Roads - Personal Services	\$3,100,653.15	\$2,936,321.05	\$2,888,530.05

County of Dutchess
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**D - County Road
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$11,286.66	\$19,415.68	\$17,818.18
51104 - Maintenance of Roads - Contractual	\$1,223,763.36	\$863,571.18	\$713,554.33
51201 - Maintenance of Bridges - Personal Services	\$268,635.47	\$221,401.81	\$197,630.01
51204 - Maintenance of Bridges - Contractual	\$70,249.92	\$45,891.45	\$53,037.69
51421 - Snow Removal - Personal Services	\$312,079.24	\$433,900.23	\$402,405.16
51424 - Snow Removal - Contractual	\$1,085,488.85	\$949,672.94	\$895,343.60
Total for Highway	\$8,382,428.80	\$7,686,024.92	\$7,252,476.17
Total for Transportation	\$8,382,428.80	\$7,686,024.92	\$7,252,476.17
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$735,893.00	\$675,277.00	\$863,374.00
90308 - Social Security - Employee Benefits	\$421,203.51	\$407,799.50	\$385,223.17
90408 - Workers' Compensation - Employee Benefits	\$408,266.00	\$630,424.00	\$690,034.00
90458 - Life Insurance - Employee Benefits	\$1,277.92	\$1,198.57	\$1,000.34
90508 - Unemployment Insurance - Employee Benefits	\$1,612.18	\$1,822.00	\$0.00
90558 - Disability Insurance - Employee Benefits	\$9,228.89	\$9,737.01	\$9,556.24
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$2,120,474.71	\$1,929,662.71	\$1,933,513.50
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Family leave ins</i>	\$7,258.00	\$7,161.96	\$6,198.32
Total for Employee Benefits	\$3,705,214.21	\$3,663,082.75	\$3,888,899.57
Total for Employee Benefits	\$3,705,214.21	\$3,663,082.75	\$3,888,899.57
Total for Expenditures	\$12,529,426.16	\$11,786,942.51	\$11,357,153.42

County of Dutchess
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For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Expenditures and Other Uses	\$12,529,426.16	\$11,786,942.51	\$11,357,153.42

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**D - County Road
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$4,478,020.68	\$2,864,876.06	\$2,672,866.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	-	\$0.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$3.73
8022 - Restated Fund Balance - Beginning of Year	\$4,478,020.68	\$2,864,876.06	\$2,672,862.27
Add Revenues and Other Sources	\$12,818,105.29	\$13,400,087.13	\$11,549,167.21
Deduct Expenditures and Other Uses	\$12,529,426.16	\$11,786,942.51	\$11,357,153.42
8029 - Fund Balance - End of Year	\$4,766,699.81	\$4,478,020.68	\$2,864,876.06

County of Dutchess
Annual Financial Report
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**DM - Road Machinery
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$945,587.21	\$887,631.46	\$711,484.90
Total for Cash and Cash Equivalents	\$945,587.21	\$887,631.46	\$711,484.90
Investments			
450 - Investments in Securities	\$566,134.93	\$140,078.68	-
Total for Investments	\$566,134.93	\$140,078.68	\$0.00
Net Other Receivables			
380 - Accounts Receivable	\$100.17	\$1,114.45	\$100.17
Total for Net Other Receivables	\$100.17	\$1,114.45	\$100.17
Due From			
410 - Due from State and Federal Government	-	\$921.12	\$891.70
Total for Due From	\$0.00	\$921.12	\$891.70
Other Assets			
480 - Prepaid Expenses	\$27,606.00	\$21,134.00	\$32,779.00
Total for Other Assets	\$27,606.00	\$21,134.00	\$32,779.00
Total for Assets	\$1,539,428.31	\$1,050,879.71	\$745,255.77

County of Dutchess
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**DM - Road Machinery
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Assets and Deferred Outflows	\$1,539,428.31	\$1,050,879.71	\$745,255.77

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DM - Road Machinery
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$266,310.43	\$147,484.84	\$121,258.81
Total for Payables	\$266,310.43	\$147,484.84	\$121,258.81
Due to			
630 - Due To Other Funds	\$20,704.30	\$59,011.48	\$411.68
Total for Due to	\$20,704.30	\$59,011.48	\$411.68
Total for Liabilities	\$287,014.73	\$206,496.32	\$121,670.49
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$27,606.00	\$21,134.00	\$32,779.00
Total for Nonspendable Fund Balance	\$27,606.00	\$21,134.00	\$32,779.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$377,453.22	\$202,320.00	\$5,110.69
915 - Assigned Unappropriated Fund Balance	\$847,354.36	\$620,929.39	\$585,695.59
Total for Assigned Fund Balance	\$1,224,807.58	\$823,249.39	\$590,806.28
Total for Fund Balance	\$1,252,413.58	\$844,383.39	\$623,585.28

County of Dutchess
Annual Financial Report
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**DM - Road Machinery
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,539,428.31	\$1,050,879.71	\$745,255.77

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DM - Road Machinery
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$3,582,689.00	\$2,901,622.00	\$2,654,355.00
Total for Property Taxes	\$3,582,689.00	\$2,901,622.00	\$2,654,355.00
Use of Money and Property			
2401 - Interest and Earnings	\$28,671.72	\$2,970.14	\$762.81
Total for Use of Money and Property	\$28,671.72	\$2,970.14	\$762.81
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$2,601.60	\$1,840.80	\$2,863.60
2665 - Sales of Equipment	\$21,050.00	-	\$11,050.00
2680 - Insurance Recoveries	\$1,564.00	\$15,117.40	\$15,299.85
2690 - Other Compensation For Loss	\$3,020.38	\$3,886.25	\$947.00
Total for Sales of Property and Compensation for Loss	\$28,235.98	\$20,844.45	\$30,160.45
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$695.37	\$49.37	\$27.38
Total for Other Revenues	\$695.37	\$49.37	\$27.38
Federal Aid			
4960 - Federal Aid Emergency Disaster Assistance	-	\$29.42	-
Total for Federal Aid	\$0.00	\$29.42	\$0.00

County of Dutchess
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**DM - Road Machinery
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Revenues	\$3,640,292.07	\$2,925,515.38	\$2,685,305.64
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$71,908.00	\$13,999.57
Total for Operating Transfers	\$0.00	\$71,908.00	\$13,999.57
Proceeds of Obligations			
5788 - Leases	-	\$258,779.51	-
Total for Proceeds of Obligations	\$0.00	\$258,779.51	\$0.00
Total for Other Sources	\$0.00	\$330,687.51	\$13,999.57
Total for Revenues and Other Sources	\$3,640,292.07	\$3,256,202.89	\$2,699,305.21

County of Dutchess
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**DM - Road Machinery
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51301 - Machinery - Personal Services	\$854,918.58	\$829,187.65	\$779,585.97
51302 - Machinery - Equipment and Capital Outlay	\$62,519.60	\$304,889.61	-
51304 - Machinery - Contractual	\$1,753,410.24	\$1,360,842.84	\$1,271,918.46
Total for Highway	\$2,670,848.42	\$2,494,920.10	\$2,051,504.43
Total for Transportation	\$2,670,848.42	\$2,494,920.10	\$2,051,504.43
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$103,954.00	\$96,189.00	\$184,163.85
90308 - Social Security - Employee Benefits	\$66,248.87	\$65,507.56	\$5,207.01
90408 - Workers' Compensation - Employee Benefits	\$42,962.00	\$85,448.00	\$79,481.00
90458 - Life Insurance - Employee Benefits	-	\$8.00	\$15.00
90558 - Disability Insurance - Employee Benefits	\$1,188.04	\$1,353.90	\$1,419.10
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$292,276.98	\$290,780.40	\$327,773.66
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Family leave ins.</i>	\$1,247.07	\$1,197.82	\$1,145.47
Total for Employee Benefits	\$507,876.96	\$540,484.68	\$599,205.09

County of Dutchess
Annual Financial Report
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**DM - Road Machinery
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Employee Benefits	\$507,876.96	\$540,484.68	\$599,205.09
Debt Service			
Debt Service			
97886 - Leases - Debt Principal	\$50,895.89	-	-
97887 - Leases - Debt Interest	\$2,640.61	-	-
Total for Debt Service	\$53,536.50	\$0.00	\$0.00
Total for Debt Service	\$53,536.50	\$0.00	\$0.00
Total for Expenditures	\$3,232,261.88	\$3,035,404.78	\$2,650,709.52
Total for Expenditures and Other Uses	\$3,232,261.88	\$3,035,404.78	\$2,650,709.52

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DM - Road Machinery
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$844,385.00	\$623,585.28	\$574,989.59
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	\$1.61	-	-
<i>BOY net position is not correct in OSC software in pre populated 8021 above</i>			
8022 - Restated Fund Balance - Beginning of Year	\$844,383.39	\$623,585.28	\$574,989.59
Add Revenues and Other Sources	\$3,640,292.07	\$3,256,202.89	\$2,699,305.21
Deduct Expenditures and Other Uses	\$3,232,261.88	\$3,035,404.78	\$2,650,709.52
8029 - Fund Balance - End of Year	\$1,252,413.58	\$844,385.00	\$623,585.28

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Current Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,277,538.52	\$1,091,081.13	\$707,835.19
210 - Petty Cash	-	-	\$200.00
Total for Cash and Cash Equivalents	\$1,277,538.52	\$1,091,081.13	\$708,035.19
Investments			
450 - Investments in Securities	\$1,447,097.07	\$1,087,416.49	-
Total for Investments	\$1,447,097.07	\$1,087,416.49	\$0.00
Net Other Receivables			
380 - Accounts Receivable	\$158,585.61	\$203,315.19	\$330,075.32
381 - Accrued Interest Receivable	\$10,498.48	\$9,113.04	-
454 - Leases Receivable	\$3,634,944.84	\$3,490,650.70	-
Total for Net Other Receivables	\$3,804,028.93	\$3,703,078.93	\$330,075.32
Due From			
391 - Due From Other Funds	\$44,900.00	\$78,595.85	\$0.00
410 - Due from State and Federal Government	\$1,582,236.60	\$1,303,638.34	\$2,597,873.00
440 - Due from Other Governments	-	\$10,176.74	-
Total for Due From	\$1,627,136.60	\$1,392,410.93	\$2,597,873.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Other Assets			
480 - Prepaid Expenses	\$18,639.00	\$12,449.00	\$17,531.00
Total for Other Assets	\$18,639.00	\$12,449.00	\$17,531.00
Total for Current Assets	\$8,174,440.12	\$7,286,436.48	\$3,653,514.51
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$3,136,399.09	\$3,136,399.09	\$3,136,399.09
105 - Construction Work In Progress	\$1,870,610.83	\$1,181,784.47	\$800,140.52
Total for Non-Depreciable Capital Assets	\$5,007,009.92	\$4,318,183.56	\$3,936,539.61
Depreciable Capital Assets			
102 - Buildings	\$14,287,239.02	\$14,287,239.02	\$14,220,945.02
104 - Machinery and Equipment	\$5,666,809.31	\$5,150,554.08	\$5,040,927.00
106 - Infrastructure	\$33,907,811.74	\$31,309,284.95	\$31,309,175.95
107 - Other Capital Assets	\$179,880.00	\$179,880.00	\$179,880.00
Total for Depreciable Capital Assets	\$54,041,740.07	\$50,926,958.05	\$50,750,927.97
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	\$135,978.00	-
Total for Other Non-Current Assets	\$0.00	\$135,978.00	\$0.00
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$5,616,435.66)	(\$4,998,745.07)	(\$4,374,027.68)

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
113 - Accumulated Depreciation Improvements Other than Buildings	-	\$0.00	\$0.00
114 - Accumulated Depreciation Machinery and Equipment	(\$2,764,418.12)	(\$2,978,577.76)	(\$2,810,832.43)
116 - Accumulated Depreciation Infrastructure	(\$28,587,126.25)	(\$27,542,409.63)	(\$26,533,781.36)
117 - Accumulated Depreciation Other Capital Assets	(\$179,880.00)	(\$179,880.00)	(\$179,880.00)
Total for Accumulated Depreciation	(\$37,147,860.03)	(\$35,699,612.46)	(\$33,898,521.47)
Total for Non-Current Assets	\$21,900,889.96	\$19,681,507.15	\$20,788,946.11
Total for Assets	\$30,075,330.08	\$26,967,943.63	\$24,442,460.62
Deferred Outflows			
Deferred Outflows of Resources			
495 - Deferred Outflow of Resources	\$934,621.00	\$1,210,974.00	\$1,468,491.00
496 - Deferred Outflow of Resources Pensions	\$261,451.00	\$289,206.00	\$356,694.00
Total for Deferred Outflows of Resources	\$1,196,072.00	\$1,500,180.00	\$1,825,185.00
Total for Deferred Outflows	\$1,196,072.00	\$1,500,180.00	\$1,825,185.00
Total for Assets and Deferred Outflows	\$31,271,402.08	\$28,468,123.63	\$26,267,645.62

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Current Liabilities			
Payables			
600 - Accounts Payable	\$1,731,816.18	\$370,626.94	\$272,070.26
601 - Accrued Liabilities	\$18,933.63	\$26,438.56	\$10,984.00
605 - Retained Percentages Contracts Payable	\$36,487.00	-	-
615 - Customers Deposits	\$1,350.00	\$1,350.00	\$1,350.00
Total for Payables	\$1,788,586.81	\$398,415.50	\$284,404.26
Due to			
630 - Due To Other Funds	\$846,591.61	\$1,118,490.43	\$2,404,829.01
Total for Due to	\$846,591.61	\$1,118,490.43	\$2,404,829.01
Other Current Liabilities			
688 - Other Liabilities	-	\$86,739.52	\$67,316.70
Total for Other Current Liabilities	\$0.00	\$86,739.52	\$67,316.70
Total for Current Liabilities	\$2,635,178.42	\$1,603,645.45	\$2,756,549.97
Long-Term Obligations			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$329,514.00	\$0.00	\$1,539.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
683 - Other Post Employment Benefits	\$2,218,802.00	\$3,122,900.00	\$3,012,945.00
687 - Compensated Absences	\$61,281.74	\$65,598.18	\$56,803.74
689 - Other Long Term Debt <i>Unamortized bond premium</i>	\$95,090.50	-	-
Total for Other Long-Term Obligations	\$2,704,688.24	\$3,188,498.18	\$3,071,287.74
Debt Obligations			
628 - Bonds Payable	\$1,576,095.15	\$1,516,362.15	\$867,812.15
Total for Debt Obligations	\$1,576,095.15	\$1,516,362.15	\$867,812.15
Total for Long-Term Obligations	\$4,280,783.39	\$4,704,860.33	\$3,939,099.89
Total for Liabilities	\$6,915,961.81	\$6,308,505.78	\$6,695,649.86
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$4,576,098.38	\$3,554,988.70	\$174,164.40
697 - Deferred Inflow of Resources Pensions	\$30,052.00	\$484,717.00	\$451,243.00
Total for Deferred Inflows of Resources	\$4,606,150.38	\$4,039,705.70	\$625,407.40
Total for Deferred Inflows	\$4,606,150.38	\$4,039,705.70	\$625,407.40
Net Position			
Restricted Net Position			
920 - Net Assets Invested in Capital Assets Net of Related Debt	\$20,229,704.31	\$18,078,405.48	\$19,921,133.96
922 - Net Assets Restricted for Debt	\$1,528,751.21	\$1,352,709.87	\$656,882.15

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
923 - Net Assets Restricted for Other Purposes <i>capital project cash</i>	\$1,350,403.08	\$1,193,320.32	\$16,302.00
Total for Restricted Net Position	\$23,108,858.60	\$20,624,435.67	\$20,594,318.11
Unrestricted Net Position			
924 - Net Assets Unrestricted Deficit	(\$3,359,568.71)	(\$2,504,523.52)	(\$1,647,730.00)
Total for Unrestricted Net Position	(\$3,359,568.71)	(\$2,504,523.52)	(\$1,647,730.00)
Total for Net Position	\$19,749,289.89	\$18,119,912.15	\$18,946,588.11
Total for Liabilities, Deferred Inflows and Net Position	\$31,271,402.08	\$28,468,123.63	\$26,267,645.37

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
1770 - Airport Fees and Rentals	\$782,510.13	\$893,423.40	\$1,094,367.96
Total for Departmental Income	\$782,510.13	\$893,423.40	\$1,094,367.96
Use of Money and Property			
2401 - Interest and Earnings	\$263,070.64	\$48,767.46	\$677.01
2410 - Rental of Real Property	\$187,276.01	\$195,218.94	\$164,606.52
2421 - Lease Payments Collected	\$538,726.15	\$289,151.33	-
2440 - Rental Other <i>various</i>	\$972.55	\$597.37	\$1,053.20
Total for Use of Money and Property	\$990,045.35	\$533,735.10	\$166,336.73
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$158.40	\$1,402.60	\$1,450.00
2655 - Sales Other	-	\$8,000.00	-
2680 - Insurance Recoveries	-	\$6,937.17	\$2,434.85
Total for Sales of Property and Compensation for Loss	\$158.40	\$16,339.77	\$3,884.85
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$42,095.63	\$58.96	\$317.10
2770 - Unclassified <i>various</i>	\$120.00	\$390.01	\$60.00
Total for Other Revenues	\$42,215.63	\$448.97	\$377.10

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
State Aid			
3589 - State Aid Other Transportation	\$317,497.96	\$15,970.56	\$7,710.34
Total for State Aid	\$317,497.96	\$15,970.56	\$7,710.34
Federal Aid			
4589 - Federal Aid Other Transportation	\$2,953,156.20	\$360,784.41	\$1,780,976.00
Total for Federal Aid	\$2,953,156.20	\$360,784.41	\$1,780,976.00
Total for Revenues	\$5,085,583.67	\$1,820,702.21	\$3,053,652.98
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$213,423.31	\$847,754.28	\$599,203.45
Total for Operating Transfers	\$213,423.31	\$847,754.28	\$599,203.45
Total for Other Sources	\$213,423.31	\$847,754.28	\$599,203.45
Total for Revenues and Other Sources	\$5,299,006.98	\$2,668,456.49	\$3,652,856.43

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19944 - Depreciation - Contractual	\$1,849,800.57	\$1,824,908.99	\$1,971,008.48
Total for Special Items	\$1,849,800.57	\$1,824,908.99	\$1,971,008.48
Total for General Government Support	\$1,849,800.57	\$1,824,908.99	\$1,971,008.48
Transportation			
Public Transportation			
56101 - Airport - Personal Services	\$485,117.80	\$509,646.84	\$404,154.01
56104 - Airport - Contractual	\$601,252.05	\$543,545.59	\$675,432.26
56108 - Airport - Employee Benefits	\$686,395.99	\$574,167.45	\$524,825.81
Total for Public Transportation	\$1,772,765.84	\$1,627,359.88	\$1,604,412.08
Total for Transportation	\$1,772,765.84	\$1,627,359.88	\$1,604,412.08
Debt Service			
Debt Service			
97107 - Serial Bonds - Debt Interest	\$47,062.83	\$42,863.41	\$33,902.00
Total for Debt Service	\$47,062.83	\$42,863.41	\$33,902.00

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Debt Service	\$47,062.83	\$42,863.41	\$33,902.00
Total for Expenditures	\$3,669,629.24	\$3,495,132.28	\$3,609,322.56
Total for Expenditures and Other Uses	\$3,669,629.24	\$3,495,132.28	\$3,609,322.56

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$18,119,912.15	\$18,946,588.47	\$18,891,650.60
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Net Position	-	-	\$11,404.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Net Position	-	\$0.53	-
8022 - Restated Net Position - Beginning of Year	\$18,119,912.15	\$18,946,587.94	\$18,903,054.60
Add Revenues and Other Sources	\$5,299,006.98	\$2,668,456.49	\$3,652,856.43
Deduct Expenditures and Other Uses	\$3,669,629.24	\$3,495,132.28	\$3,609,322.56
8029 - Net Position - End of Year	\$19,749,289.89	\$18,119,912.15	\$18,946,588.47

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
 Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	\$1,448,523.00	-	-
2499 - Est Rev - Use of Money and Property	\$210,819.00	-	-
2699 - Est Rev - Sales of Property and Compensation for Loss	\$16,000.00	-	-
2799 - Est Rev - Other Revenues	\$40.00	-	-
Total for Estimated Revenue	\$1,675,382.00	\$0.00	\$0.00
Total for Estimated Revenues and Other Sources	\$1,675,382.00	\$0.00	\$0.00

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**EA - Enterprise Airport
 Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$1,177,923.00	-	-
9199 - App - Employee Benefits	\$355,025.00	-	-
Total for Estimated Appropriations	\$1,532,948.00	\$0.00	\$0.00
Estimated Other Uses			
9899 - App - Debt Service	\$142,434.00	-	-
Total for Estimated Other Uses	\$142,434.00	\$0.00	\$0.00
Total for Estimated Appropriations and Other Uses	\$1,675,382.00	\$0.00	\$0.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Current Assets			
Cash and Cash Equivalents			
200 - Cash	\$3,920,672.27	\$6,498,963.91	\$2,769,222.83
210 - Petty Cash	-	\$0.00	\$500.00
223 - Cash With Fiscal Agent	\$92,684.01	\$125,000.00	\$75,000.00
Total for Cash and Cash Equivalents	\$4,013,356.28	\$6,623,963.91	\$2,844,722.83
Investments			
450 - Investments in Securities	\$803,902.66	\$500,285.43	-
Total for Investments	\$803,902.66	\$500,285.43	\$0.00
Net Other Receivables			
380 - Accounts Receivable	\$168,224.74	\$107,688.18	\$135,053.15
Total for Net Other Receivables	\$168,224.74	\$107,688.18	\$135,053.15
Due From			
391 - Due From Other Funds	-	-	\$0.00
410 - Due from State and Federal Government	\$4,266,851.63	\$777,260.23	\$2,923,328.52
Total for Due From	\$4,266,851.63	\$777,260.23	\$2,923,328.52
Other Assets			

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
480 - Prepaid Expenses	\$126,863.00	\$2,688.00	\$2,532.00
Total for Other Assets	\$126,863.00	\$2,688.00	\$2,532.00
Total for Current Assets	\$9,379,198.31	\$8,011,885.75	\$5,905,636.50
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$248,964.77	\$248,964.77	\$248,964.77
105 - Construction Work In Progress	\$763,662.50	\$165,740.47	\$173,904.02
Total for Non-Depreciable Capital Assets	\$1,012,627.27	\$414,705.24	\$422,868.79
Depreciable Capital Assets			
102 - Buildings	\$9,554,810.70	\$9,533,196.51	\$9,212,435.81
103 - Improvements Other Than Buildings	\$39,090.58	\$39,090.58	\$39,090.58
104 - Machinery and Equipment	\$22,156,038.92	\$19,924,984.52	\$20,587,411.98
106 - Infrastructure	\$2,663,262.59	\$2,663,262.59	\$2,663,262.59
124 - Intangible Lease Asset - Machinery and Equipment	\$138,816.39	\$138,816.39	-
Total for Depreciable Capital Assets	\$34,552,019.18	\$32,299,350.59	\$32,502,200.96
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	\$1,219,685.00	-
Total for Other Non-Current Assets	\$0.00	\$1,219,685.00	\$0.00
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$7,992,735.61)	(\$7,854,562.92)	(\$7,750,627.71)

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
113 - Accumulated Depreciation Improvements Other than Buildings	(\$15,636.24)	(\$11,727.18)	(\$7,818.12)
114 - Accumulated Depreciation Machinery and Equipment	(\$17,252,520.54)	(\$18,770,947.05)	(\$18,790,744.37)
116 - Accumulated Depreciation Infrastructure	(\$2,130,610.08)	(\$1,864,283.82)	(\$1,597,957.56)
134 - Accumulated Amortization, Intangible Lease Asset - Machinery and Equipment	(\$69,408.20)	(\$34,704.10)	-
Total for Accumulated Depreciation	(\$27,460,910.67)	(\$28,536,225.07)	(\$28,147,147.76)
Total for Non-Current Assets	\$8,103,735.78	\$5,397,515.76	\$4,777,921.99
Total for Assets	\$17,482,934.09	\$13,409,401.51	\$10,683,558.49
Deferred Outflows			
Deferred Outflows of Resources			
496 - Deferred Outflow of Resources Pensions	\$3,206,120.00	\$2,267,167.00	\$84,376.00
Total for Deferred Outflows of Resources	\$3,206,120.00	\$2,267,167.00	\$84,376.00
Total for Deferred Outflows	\$3,206,120.00	\$2,267,167.00	\$84,376.00
Total for Assets and Deferred Outflows	\$20,689,054.09	\$15,676,568.51	\$10,767,934.49

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Current Liabilities			
Payables			
600 - Accounts Payable	\$1,372,241.85	\$1,119,369.92	\$518,572.06
601 - Accrued Liabilities	\$320.95	\$441.73	\$557.61
605 - Retained Percentages Contracts Payable	\$16,418.40	-	-
Total for Payables	\$1,388,981.20	\$1,119,811.65	\$519,129.67
Due to			
630 - Due To Other Funds	\$345,698.72	\$70,494.99	\$37,482.24
Total for Due to	\$345,698.72	\$70,494.99	\$37,482.24
Other Current Liabilities			
688 - Other Liabilities	-	\$73,037.77	\$81,137.15
690 - Overpayments and Clearing Account	-	-	\$0.00
Total for Other Current Liabilities	\$0.00	\$73,037.77	\$81,137.15
Total for Current Liabilities	\$1,734,679.92	\$1,263,344.41	\$637,749.06
Long-Term Obligations			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$4,529,935.00	\$0.00	\$392.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
682 - Lease Liability	\$70,174.40	\$104,631.25	-
683 - Other Post Employment Benefits	\$329,190.00	-	-
687 - Compensated Absences	\$254,923.78	\$117,333.89	\$12,484.70
689 - Other Long Term Debt <i>Unamortized bond premium</i>	\$64,938.39	-	-
Total for Other Long-Term Obligations	\$5,249,161.57	\$221,965.14	\$12,876.70
Debt Obligations			
628 - Bonds Payable	\$127,766.08	\$168,215.08	\$216,311.16
Total for Debt Obligations	\$127,766.08	\$168,215.08	\$216,311.16
Total for Long-Term Obligations	\$5,376,927.65	\$390,180.22	\$229,187.86
Total for Liabilities	\$7,111,607.57	\$1,653,524.63	\$866,936.92
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$146,600.00	-	-
697 - Deferred Inflow of Resources Pensions	\$413,152.00	\$4,347,806.00	\$113,916.00
Total for Deferred Inflows of Resources	\$559,752.00	\$4,347,806.00	\$113,916.00
Total for Deferred Inflows	\$559,752.00	\$4,347,806.00	\$113,916.00
Net Position			
Restricted Net Position			
920 - Net Assets Invested in Capital Assets Net of Related Debt	\$7,840,856.91	\$5,156,262.91	\$4,561,610.83

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
922 - Net Assets Restricted for Debt	\$217,805.09	\$122,329.72	\$83,722.16
923 - Net Assets Restricted for Other Purposes <i>capital project cash and st investments</i>	\$865,376.50	\$565,218.69	\$353,007.60
Total for Restricted Net Position	\$8,924,038.50	\$5,843,811.32	\$4,998,340.59
Unrestricted Net Position			
924 - Net Assets Unrestricted Deficit	\$4,093,656.02	\$3,831,426.56	\$4,788,740.98
Total for Unrestricted Net Position	\$4,093,656.02	\$3,831,426.56	\$4,788,740.98
Total for Net Position	\$13,017,694.52	\$9,675,237.88	\$9,787,081.57
Total for Liabilities, Deferred Inflows and Net Position	\$20,689,054.09	\$15,676,568.51	\$10,767,934.49

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**ET - Enterprise Transportation
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
1750 - Bus Operations	\$1,210,140.69	\$1,122,385.61	\$1,026,662.37
1789 - Other Transportation Departmental Income	\$11,742.50	\$30,688.80	\$41,003.20
Total for Departmental Income	\$1,221,883.19	\$1,153,074.41	\$1,067,665.57
Use of Money and Property			
2401 - Interest and Earnings	\$87,854.02	\$7,218.47	\$646.58
Total for Use of Money and Property	\$87,854.02	\$7,218.47	\$646.58
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$1,034.00	-	-
2655 - Sales Other	\$864.00	\$532.80	\$2,638.60
2665 - Sales of Equipment	\$12,070.37	-	-
2680 - Insurance Recoveries	\$61,181.79	\$75,417.69	\$22,053.15
Total for Sales of Property and Compensation for Loss	\$75,150.16	\$75,950.49	\$24,691.75
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$55,286.85	-	\$38,340.47
2770 - Unclassified	-	\$198.22	-
Total for Other Revenues	\$55,286.85	\$198.22	\$38,340.47
State Aid			

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**ET - Enterprise Transportation
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
3589 - State Aid Other Transportation	\$6,767,831.46	\$3,748,640.46	\$3,812,234.43
Total for State Aid	\$6,767,831.46	\$3,748,640.46	\$3,812,234.43
Federal Aid			
4589 - Federal Aid Other Transportation	\$8,859,216.70	\$5,633,309.69	\$6,922,336.13
Total for Federal Aid	\$8,859,216.70	\$5,633,309.69	\$6,922,336.13
Total for Revenues	\$17,067,222.38	\$10,618,391.74	\$11,865,914.93
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$2,747,909.00	\$4,220,150.00	\$1,465,608.00
Total for Operating Transfers	\$2,747,909.00	\$4,220,150.00	\$1,465,608.00
Total for Other Sources	\$2,747,909.00	\$4,220,150.00	\$1,465,608.00
Total for Revenues and Other Sources	\$19,815,131.38	\$14,838,541.74	\$13,331,522.93

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**ET - Enterprise Transportation
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19944 - Depreciation - Contractual	\$1,269,064.92	\$1,341,858.80	\$1,999,604.59
Total for Special Items	\$1,269,064.92	\$1,341,858.80	\$1,999,604.59
Total for General Government Support	\$1,269,064.92	\$1,341,858.80	\$1,999,604.59
Transportation			
Public Transportation			
56301 - Bus Operations - Personal Services	\$6,866,003.00	\$4,597,360.26	\$102,027.27
56304 - Bus Operations - Contractual	\$3,973,106.23	\$6,790,354.63	\$11,181,074.99
56308 - Bus Operations - Employee Benefits	\$4,358,023.35	\$2,220,642.53	\$27,217.51
Total for Public Transportation	\$15,197,132.58	\$13,608,357.42	\$11,310,319.77
Total for Transportation	\$15,197,132.58	\$13,608,357.42	\$11,310,319.77
Debt Service			
Debt Service			
97007 - Term Bonds - Debt Interest	\$5,436.36	\$169.21	\$1,329.52
97887 - Leases - Debt Interest	\$1,040.88	-	-
Total for Debt Service	\$6,477.24	\$169.21	\$1,329.52

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**ET - Enterprise Transportation
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Debt Service	\$6,477.24	\$169.21	\$1,329.52
Total for Expenditures	\$16,472,674.74	\$14,950,385.43	\$13,311,253.88
Total for Expenditures and Other Uses	\$16,472,674.74	\$14,950,385.43	\$13,311,253.88

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**ET - Enterprise Transportation
Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$9,675,237.88	\$9,787,081.57	\$9,764,212.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Net Position	-	-	\$2,600.52
8022 - Restated Net Position - Beginning of Year	\$9,675,237.88	\$9,787,081.57	\$9,766,812.52
Add Revenues and Other Sources	\$19,815,131.38	\$14,838,541.74	\$13,331,522.93
Deduct Expenditures and Other Uses	\$16,472,674.74	\$14,950,385.43	\$13,311,253.88
8029 - Net Position - End of Year	\$13,017,694.52	\$9,675,237.88	\$9,787,081.57

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**ET - Enterprise Transportation
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	\$1,332,809.00	-	-
2499 - Est Rev - Use of Money and Property	\$5,000.00	-	-
2699 - Est Rev - Sales of Property and Compensation for Loss	\$24,000.00	-	-
3099 - Est Rev - State Aid	\$3,492,920.00	-	-
4099 - Est Rev - Federal Aid	\$7,300,101.00	-	-
Total for Estimated Revenue	\$12,154,830.00	\$0.00	\$0.00
Estimated Other Sources			
5099 - Est Rev - Operating Transfers	\$2,463,920.00	-	-
Total for Estimated Other Sources	\$2,463,920.00	\$0.00	\$0.00
Total for Estimated Revenues and Other Sources	\$14,618,750.00	\$0.00	\$0.00

County of Dutchess
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**ET - Enterprise Transportation
 Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$11,163,107.00	-	-
9199 - App - Employee Benefits	\$3,410,569.00	-	-
Total for Estimated Appropriations	\$14,573,676.00	\$0.00	\$0.00
Estimated Other Uses			
9899 - App - Debt Service	\$45,074.00	-	-
Total for Estimated Other Uses	\$45,074.00	\$0.00	\$0.00
Total for Estimated Appropriations and Other Uses	\$14,618,750.00	\$0.00	\$0.00

County of Dutchess
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For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$6,352,121.35	\$13,672,444.59	\$35,125,764.84
Total for Cash and Cash Equivalents	\$6,352,121.35	\$13,672,444.59	\$35,125,764.84
Investments			
450 - Investments in Securities	\$66,826,766.17	\$56,319,996.57	-
Total for Investments	\$66,826,766.17	\$56,319,996.57	\$0.00
Net Other Receivables			
380 - Accounts Receivable	-	\$13,017.66	-
Total for Net Other Receivables	\$0.00	\$13,017.66	\$0.00
Due From			
391 - Due From Other Funds	\$2,997,612.43	\$2,273,752.44	-
410 - Due from State and Federal Government	\$6,258,408.64	\$6,328,153.77	\$11,266,879.70
Total for Due From	\$9,256,021.07	\$8,601,906.21	\$11,266,879.70
Total for Assets	\$82,434,908.59	\$78,607,365.03	\$46,392,644.54
Total for Assets and Deferred Outflows	\$82,434,908.59	\$78,607,365.03	\$46,392,644.54

County of Dutchess
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**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$12,543,005.25	\$12,444,049.71	\$15,011,454.90
Total for Payables	\$12,543,005.25	\$12,444,049.71	\$15,011,454.90
Due to			
630 - Due To Other Funds	\$4,418,910.03	\$4,537,242.61	\$4,912,000.79
Total for Due to	\$4,418,910.03	\$4,537,242.61	\$4,912,000.79
Total for Liabilities	\$16,961,915.28	\$16,981,292.32	\$19,923,455.69
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$65,472,993.31	\$61,626,072.71	\$26,469,188.85
Total for Assigned Fund Balance	\$65,472,993.31	\$61,626,072.71	\$26,469,188.85
Total for Fund Balance	\$65,472,993.31	\$61,626,072.71	\$26,469,188.85
Total for Liabilities, Deferred Inflows and Fund Balances	\$82,434,908.59	\$78,607,365.03	\$46,392,644.54

County of Dutchess
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**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$3,722,669.59	\$639,570.91	\$79,000.40
Total for Use of Money and Property	\$3,722,669.59	\$639,570.91	\$79,000.40
Other Revenues			
2706 - Grants From Local Governments	-	\$240,000.00	-
2710 - Premium on Obligations	\$2,554,861.80	\$974,193.55	\$159,955.11
Total for Other Revenues	\$2,554,861.80	\$1,214,193.55	\$159,955.11
State Aid			
3097 - State Aid Capital Projects	-	\$307,281.31	\$5,000.00
3285 - State Aid Community College Construction	\$759,598.86	\$10,800.00	\$1,267,687.67
3286 - State Aid Community College Equipment	\$56,013.46	\$146,135.01	\$185,335.05
3297 - State Aid Education Capital Projects	\$205,618.81	\$91,985.01	-
3397 - State Aid Public Safety Capital Projects	\$108,374.43	\$588,634.61	\$319,909.03
3501 - State Aid Consolidated Highway Aid	\$4,588,765.27	\$4,743,212.60	\$5,041,555.15
3589 - State Aid Other Transportation	\$1,000,000.00	-	-
3591 - State Aid Highway Capital Projects	\$2,639.90	\$163,761.18	\$1,228,459.17
3797 - State Aid Other Economic Assistance	\$543,674.00	-	-
Total for State Aid	\$7,264,684.73	\$6,051,809.72	\$8,047,946.07
Federal Aid			

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**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
4597 - Federal Aid Transportation Capital Projects	\$68,212.80	\$1,003,019.66	\$5,570,787.42
Total for Federal Aid	\$68,212.80	\$1,003,019.66	\$5,570,787.42
Total for Revenues	\$13,610,428.92	\$8,908,593.84	\$13,857,689.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$31,689,158.25	\$32,286,147.56	\$3,286,030.92
Total for Operating Transfers	\$31,689,158.25	\$32,286,147.56	\$3,286,030.92
Proceeds of Obligations			
5710 - Serial Bonds	\$40,421,220.00	\$69,400,000.00	\$54,698,900.00
5788 - Leases	-	\$296,766.42	-
Total for Proceeds of Obligations	\$40,421,220.00	\$69,696,766.42	\$54,698,900.00
Total for Other Sources	\$72,110,378.25	\$101,982,913.98	\$57,984,930.92
Total for Revenues and Other Sources	\$85,720,807.17	\$110,891,507.82	\$71,842,619.92

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**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19972 - General Government - Equipment and Capital Outlay	\$24,005,010.64	\$51,523,639.92	\$49,831,203.00
Total for Special Items	\$24,005,010.64	\$51,523,639.92	\$49,831,203.00
Total for General Government Support	\$24,005,010.64	\$51,523,639.92	\$49,831,203.00
Education			
Instruction			
21972 - Education - Equipment and Capital Outlay	\$3,232,545.50	\$500,023.72	\$1,327,344.40
Total for Instruction	\$3,232,545.50	\$500,023.72	\$1,327,344.40
Total for Education	\$3,232,545.50	\$500,023.72	\$1,327,344.40
Public Safety			
Administration			
30202 - Public Safety Communication Systems - Equipment and Capital Outlay	\$3,270,609.37	\$4,483,111.87	\$775,705.26
Total for Administration	\$3,270,609.37	\$4,483,111.87	\$775,705.26
Total for Public Safety	\$3,270,609.37	\$4,483,111.87	\$775,705.26

County of Dutchess
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**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Health			
Public Health Program			
40102 - Public Health - Equipment and Capital Outlay	-	\$399,153.00	-
Total for Public Health Program	\$0.00	\$399,153.00	\$0.00
Total for Health	\$0.00	\$399,153.00	\$0.00
Transportation			
Highway			
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$4,588,765.27	\$4,743,212.60	\$5,041,555.00
51972 - Highway Capital Project - Equipment and Capital Outlay	\$9,530,472.36	\$7,910,931.09	\$13,725,283.46
Total for Highway	\$14,119,237.63	\$12,654,143.69	\$18,766,838.46
Total for Transportation	\$14,119,237.63	\$12,654,143.69	\$18,766,838.46
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64972 - Economic Development - Equipment and Capital Outlay	\$355,735.57	\$28,600.00	\$69,900.00
Total for Economic Opportunity and Development	\$355,735.57	\$28,600.00	\$69,900.00
Total for Economic Assistance and Opportunity	\$355,735.57	\$28,600.00	\$69,900.00
Culture and Recreation			

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**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Recreation			
71972 - Recreation - Equipment and Capital Outlay	\$26,945,303.83	\$5,550,786.34	\$2,906,766.02
Total for Recreation	\$26,945,303.83	\$5,550,786.34	\$2,906,766.02
Total for Culture and Recreation	\$26,945,303.83	\$5,550,786.34	\$2,906,766.02
Home and Community Services			
Special Services			
89972 - Other Home and Community Services - Equipment and Capital Outlay	\$591,261.27	\$507,813.27	\$560,631.35
Total for Special Services	\$591,261.27	\$507,813.27	\$560,631.35
Total for Home and Community Services	\$591,261.27	\$507,813.27	\$560,631.35
Debt Service			
Debt Service			
97886 - Leases - Debt Principal	\$71,607.29	-	-
97887 - Leases - Debt Interest	\$4,192.03	-	-
Total for Debt Service	\$75,799.32	\$0.00	\$0.00
Total for Debt Service	\$75,799.32	\$0.00	\$0.00
Total for Expenditures	\$72,595,503.13	\$75,647,271.81	\$74,238,388.49
Other Uses			

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**H - Capital Projects
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Closed capital projects excess funds and interest to debt reserve</i>	\$9,278,383.44	\$87,352.16	\$1,697,538.76
Total for Interfund Transfers	\$9,278,383.44	\$87,352.16	\$1,697,538.76
Total for Interfund Transfers	\$9,278,383.44	\$87,352.16	\$1,697,538.76
Total for Other Uses	\$9,278,383.44	\$87,352.16	\$1,697,538.76
Total for Expenditures and Other Uses	\$81,873,886.57	\$75,734,623.97	\$75,935,927.25

County of Dutchess
Annual Financial Report
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**H - Capital Projects
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$61,626,071.00	\$26,469,188.85	\$30,617,397.61
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$1.71	\$0.01	-
<i>BOY net position is not correct in OSC software in pre populated 8021 above</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$54,901.43
8022 - Restated Fund Balance - Beginning of Year	\$61,626,072.71	\$26,469,188.86	\$30,562,496.18
Add Revenues and Other Sources	\$85,720,807.17	\$110,891,507.82	\$71,842,619.92
Deduct Expenditures and Other Uses	\$81,873,886.57	\$75,734,623.97	\$75,935,927.25
8029 - Fund Balance - End of Year	\$65,472,993.31	\$61,626,071.00	\$26,469,188.85

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**S - Workers Compensation
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$403,510.90	\$1,126,128.32	\$13,915,351.18
Total for Restricted Cash and Cash Equivalents	\$403,510.90	\$1,126,128.32	\$13,915,351.18
Investments			
450 - Investments in Securities	-	\$13,069,241.05	-
Total for Investments	\$0.00	\$13,069,241.05	\$0.00
Restricted Investments			
452 - Investments in Securities Special Reserves	\$14,365,515.87	-	-
Total for Restricted Investments	\$14,365,515.87	\$0.00	\$0.00
Net Other Receivables			
380 - Accounts Receivable	\$12,365.21	\$96,962.50	\$210,652.63
Total for Net Other Receivables	\$12,365.21	\$96,962.50	\$210,652.63
Total for Assets	\$14,781,391.98	\$14,292,331.87	\$14,126,003.81
Total for Assets and Deferred Outflows	\$14,781,391.98	\$14,292,331.87	\$14,126,003.81

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**S - Workers Compensation
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$342,707.98	\$221,813.07	\$806,828.70
Total for Payables	\$342,707.98	\$221,813.07	\$806,828.70
Due to			
630 - Due To Other Funds	\$198,387.43	\$19.09	\$38.84
Total for Due to	\$198,387.43	\$19.09	\$38.84
Total for Liabilities	\$541,095.41	\$221,832.16	\$806,867.54
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$12,365.21	\$24,736.42	\$49,466.84
Total for Deferred Inflows of Resources	\$12,365.21	\$24,736.42	\$49,466.84
Total for Deferred Inflows	\$12,365.21	\$24,736.42	\$49,466.84
Fund Balance			
Restricted Fund Balance			
853 - Contributed Reserve	\$14,227,931.36	\$14,045,763.29	\$13,269,669.43
Total for Restricted Fund Balance	\$14,227,931.36	\$14,045,763.29	\$13,269,669.43

County of Dutchess
 Annual Financial Report
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**S - Workers Compensation
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Fund Balance	\$14,227,931.36	\$14,045,763.29	\$13,269,669.43
Total for Liabilities, Deferred Inflows and Fund Balances	\$14,781,391.98	\$14,292,331.87	\$14,126,003.81

County of Dutchess
Annual Financial Report
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**S - Workers Compensation
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Intergovernmental Charges			
2222 - Participants Assessments	\$5,012,370.21	\$4,701,842.42	\$4,741,004.04
Total for Intergovernmental Charges	\$5,012,370.21	\$4,701,842.42	\$4,741,004.04
Use of Money and Property			
2401 - Interest and Earnings	\$591,323.22	\$87,161.47	\$11,453.44
Total for Use of Money and Property	\$591,323.22	\$87,161.47	\$11,453.44
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	\$387,824.60	\$616,564.07	\$1,584,220.15
2690 - Other Compensation For Loss	\$21,486.32	\$153,637.65	-
Total for Sales of Property and Compensation for Loss	\$409,310.92	\$770,201.72	\$1,584,220.15
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$28,841.98	\$2,119.29	\$3,344,102.14
Total for Other Revenues	\$28,841.98	\$2,119.29	\$3,344,102.14
Total for Revenues	\$6,041,846.33	\$5,561,324.90	\$9,680,779.77
Total for Revenues and Other Sources	\$6,041,846.33	\$5,561,324.90	\$9,680,779.77

County of Dutchess
Annual Financial Report
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**S - Workers Compensation
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Self Insurance			
17104 - Self Insurance, Administration - Contractual	\$613,559.36	\$569,686.74	\$590,690.97
17204 - Benefits And Awards - Contractual	\$4,490,319.90	\$3,495,613.30	\$2,791,987.96
17224 - Excess Insurance - Contractual	\$394,599.00	\$394,599.00	\$386,238.00
Total for Self Insurance	\$5,498,478.26	\$4,459,899.04	\$3,768,916.93
Total for General Government Support	\$5,498,478.26	\$4,459,899.04	\$3,768,916.93
Total for Expenditures	\$5,498,478.26	\$4,459,899.04	\$3,768,916.93
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Reimburse gen fund for admin costs</i>	\$361,200.00	\$325,332.00	\$309,840.00
Total for Interfund Transfers	\$361,200.00	\$325,332.00	\$309,840.00
Total for Interfund Transfers	\$361,200.00	\$325,332.00	\$309,840.00
Total for Other Uses	\$361,200.00	\$325,332.00	\$309,840.00

County of Dutchess
Annual Financial Report
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**S - Workers Compensation
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Expenditures and Other Uses	\$5,859,678.26	\$4,785,231.04	\$4,078,756.93

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**S - Workers Compensation
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$14,045,762.00	\$13,269,669.43	\$7,667,646.59
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$1.29	-	-
<i>BOY net position is not correct in OSC software in pre populated 8021 above</i>			
8022 - Restated Fund Balance - Beginning of Year	\$14,045,763.29	\$13,269,669.43	\$7,667,646.59
Add Revenues and Other Sources	\$6,041,846.33	\$5,561,324.90	\$9,680,779.77
Deduct Expenditures and Other Uses	\$5,859,678.26	\$4,785,231.04	\$4,078,756.93
8029 - Fund Balance - End of Year	\$14,227,931.36	\$14,045,762.00	\$13,269,669.43

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**TC - Custodial
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$6,014,302.85	\$7,862,315.40	\$6,730,158.76
201 - Cash In Time Deposits	-	-	\$62,163.52
Total for Cash and Cash Equivalents	\$6,014,302.85	\$7,862,315.40	\$6,792,322.28
Due From			
440 - Due from Other Governments	-	-	\$1,171,290.91
Total for Due From	\$0.00	\$0.00	\$1,171,290.91
Total for Assets	\$6,014,302.85	\$7,862,315.40	\$7,963,613.19
Total for Assets and Deferred Outflows	\$6,014,302.85	\$7,862,315.40	\$7,963,613.19

County of Dutchess
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**TC - Custodial
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Due to			
630 - Due To Other Funds	-	\$1.15	-
758 - Mortgage Tax	\$1,923,527.92	\$2,411,351.14	\$3,808,334.31
Total for Due to	\$1,923,527.92	\$2,411,352.29	\$3,808,334.31
Other Liabilities			
688 - Other Liabilities <i>Inmate accounts / other</i>	\$1,131,796.41	\$1,058,904.31	\$978,316.78
Total for Other Liabilities	\$1,131,796.41	\$1,058,904.31	\$978,316.78
Total for Liabilities	\$3,055,324.33	\$3,470,256.60	\$4,786,651.09
Net Position			
Restricted Net Position			
923 - Net Assets Restricted for Other Purposes <i>Various</i>	\$2,958,979.52	\$4,392,058.80	\$3,176,961.39
Total for Restricted Net Position	\$2,958,979.52	\$4,392,058.80	\$3,176,961.39
Total for Net Position	\$2,958,979.52	\$4,392,058.80	\$3,176,961.39
Total for Liabilities, Deferred Inflows and Net Position	\$6,014,303.85	\$7,862,315.40	\$7,963,612.48

County of Dutchess
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**TC - Custodial
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Miscellaneous			
2770 - Unclassified <i>Funds received on behalf of individuals</i>	\$2,478,666.56	\$3,847,878.74	\$2,576,006.37
Total for Miscellaneous	\$2,478,666.56	\$3,847,878.74	\$2,576,006.37
Total for Revenues	\$2,478,666.56	\$3,847,878.74	\$2,576,006.37
Total for Revenues and Other Sources	\$2,478,666.56	\$3,847,878.74	\$2,576,006.37

County of Dutchess
 Annual Financial Report
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**TC - Custodial
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19354 - Other Custodial Activities - Contractual <i>Funds distributed to individuals</i>	\$3,911,746.84	\$2,632,782.04	\$3,349,843.86
Total for Special Items	\$3,911,746.84	\$2,632,782.04	\$3,349,843.86
Total for General Government Support	\$3,911,746.84	\$2,632,782.04	\$3,349,843.86
Total for Expenditures	\$3,911,746.84	\$2,632,782.04	\$3,349,843.86
Total for Expenditures and Other Uses	\$3,911,746.84	\$2,632,782.04	\$3,349,843.86

County of Dutchess
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**TC - Custodial
Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$4,392,057.00	\$3,176,961.39	\$3,950,799.81
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Net Position	\$1.80	\$0.71	-
<i>BOY net position is not correct in OSC software in pre populated 8021 above</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Net Position	-	-	\$0.93
8022 - Restated Net Position - Beginning of Year	\$4,392,058.80	\$3,176,962.10	\$3,950,798.88
Add Revenues and Other Sources	\$2,478,666.56	\$3,847,878.74	\$2,576,006.37
Deduct Expenditures and Other Uses	\$3,911,746.84	\$2,632,782.04	\$3,349,843.86
8029 - Net Position - End of Year	\$2,958,978.52	\$4,392,057.00	\$3,176,961.39

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**TE - Private Purpose Trust
 Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
201 - Cash In Time Deposits	\$5,851.52	\$5,851.52	\$5,851.52
Total for Cash and Cash Equivalents	\$5,851.52	\$5,851.52	\$5,851.52
Total for Assets	\$5,851.52	\$5,851.52	\$5,851.52
Total for Assets and Deferred Outflows	\$5,851.52	\$5,851.52	\$5,851.52

County of Dutchess
 Annual Financial Report
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**TE - Private Purpose Trust
 Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Net Position			
Restricted Net Position			
923 - Net Assets Restricted for Other Purposes <i>Various</i>	\$5,851.52	\$5,851.52	\$5,851.52
Total for Restricted Net Position	\$5,851.52	\$5,851.52	\$5,851.52
Total for Net Position	\$5,851.52	\$5,851.52	\$5,851.52
Total for Liabilities, Deferred Inflows and Net Position	\$5,851.52	\$5,851.52	\$5,851.52

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**TE - Private Purpose Trust
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**TE - Private Purpose Trust
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**TE - Private Purpose Trust
 Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$5,851.52	\$5,851.52	\$5,851.52
8022 - Restated Net Position - Beginning of Year	\$5,851.52	\$5,851.52	\$5,851.52
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Net Position - End of Year	\$5,851.52	\$5,851.52	\$5,851.52

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2023	12/31/2022	12/31/2021
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$15,783,031.30	\$15,757,601.30	\$14,603,453.30
105 - Construction Work In Progress	\$189,675,817.15	\$145,646,697.64	\$114,273,046.90
Total for Non-Depreciable Capital Assets	\$205,458,848.45	\$161,404,298.94	\$128,876,500.20
Depreciable Capital Assets			
102 - Buildings	\$217,099,828.20	\$216,244,643.12	\$204,881,651.29
103 - Improvements Other Than Buildings	\$10,561,253.64	\$10,253,513.36	\$8,791,736.31
104 - Machinery and Equipment	\$80,666,539.12	\$75,053,615.66	\$78,859,704.13
106 - Infrastructure	\$356,140,288.58	\$333,878,444.11	\$300,721,150.77
107 - Other Capital Assets	\$32,383,066.44	\$31,542,443.48	\$30,891,814.11
122 - Intangible Lease Asset - Buildings	\$27,421,657.30	\$27,421,657.30	-
124 - Intangible Lease Asset - Machinery and Equipment	\$7,294,890.79	\$6,345,889.25	-
128 - Subscription-Based IT Arrangement Asset	\$1,474,922.26	-	-
Total for Depreciable Capital Assets	\$733,042,446.33	\$700,740,206.28	\$624,146,056.61
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$147,320,606.48)	(\$140,656,224.54)	(\$133,895,166.37)
113 - Accumulated Depreciation Improvements Other than Buildings	(\$7,931,899.97)	(\$7,639,002.24)	(\$7,493,402.96)
114 - Accumulated Depreciation Machinery and Equipment	(\$59,760,880.95)	(\$57,564,243.37)	(\$60,101,216.00)
116 - Accumulated Depreciation Infrastructure	(\$229,727,628.58)	(\$213,879,058.20)	(\$198,753,273.22)
117 - Accumulated Depreciation Other Capital Assets	(\$5,744,112.06)	(\$5,316,063.71)	(\$4,888,277.16)

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2023	12/31/2022	12/31/2021
132 - Accumulated Amortization, Intangible Lease Asset - Buildings	(\$4,160,121.01)	(\$1,921,626.15)	-
134 - Accumulated Amortization, Intangible Lease Asset - Machinery and Equipment	(\$1,784,228.19)	(\$686,053.31)	-
138 - Accumulated Amortization, Subscription-Based IT Arrangement Asset	(\$339,315.23)	-	-
Total for Accumulated Depreciation	(\$456,768,792.47)	(\$427,662,271.52)	(\$405,131,335.71)
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	\$36,212,757.00	-
Total for Other Non-Current Assets	\$0.00	\$36,212,757.00	\$0.00
Deferred Outflows of Resources			
496 - Deferred Outflow of Resources Pensions	-	\$77,869,962.00	-
Total for Deferred Outflows of Resources	\$0.00	\$77,869,962.00	\$0.00
Total for Non-Current Assets	\$481,732,502.31	\$548,564,952.70	\$347,891,221.10

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	12/31/2023	12/31/2022	12/31/2021
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$285,256,138.95	\$258,750,422.95	\$211,104,776.69
Total for Debt Obligations	\$285,256,138.95	\$258,750,422.95	\$211,104,776.69
Other Long-Term Obligations			
605 - Retained Percentages Contracts Payable	\$7,463,033.40	\$5,450,182.99	-
638 - Net Pension Liability Proportionate Share	\$93,954,093.00	\$0.00	\$472,425.00
681 - Subscription-Based IT Arrangement Liability	\$1,105,113.94	-	-
682 - Lease Liability	\$30,648,936.16	\$31,986,722.38	-
683 - Other Post Employment Benefits	\$401,850,292.00	\$600,257,937.00	\$568,605,295.00
686 - Judgments and Claims Payable	\$33,604,319.00	-	-
687 - Compensated Absences	\$11,740,798.98	\$11,903,986.31	\$10,322,529.33
Total for Other Long-Term Obligations	\$580,366,586.48	\$649,598,828.68	\$579,400,249.33
Deferred Inflows of Resources			
697 - Deferred Inflow of Resources Pensions	-	\$129,087,401.00	-
Total for Deferred Inflows of Resources	\$0.00	\$129,087,401.00	\$0.00
Total for Long-Term Obligations	\$865,622,725.43	\$1,037,436,652.63	\$790,505,026.02

County of Dutchess
Annual Financial Report
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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

County of Dutchess
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**Statement of Indebtedness
 Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$40,585,000.00	\$14,060,000.00	\$0.00	\$0.00	\$260,435,000.00	\$286,960,000.00
Total	\$0.00	\$40,585,000.00	\$14,060,000.00	\$0.00	\$0.00	\$260,435,000.00	\$286,960,000.00

County of Dutchess
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For the Fiscal Period 01/01/2023 - 12/31/2023

**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Public Improvement		6/11/15	12/15/27	\$0.00	\$0.00	\$850,000.00	\$0.00	\$3,235,000.00	\$0.00	\$2,385,000.00
Bond Refunding - Public Improvement		10/19/16	4/1/28	\$0.00	\$0.00	\$800,000.00	\$0.00	\$3,175,000.00	\$0.00	\$2,375,000.00
Bond Public Improvement		12/2/15	5/1/35	\$0.00	\$0.00	\$1,185,000.00	\$0.00	\$10,435,000.00	\$0.00	\$9,250,000.00
Bond Public Improvement		3/15/18	3/1/48	\$0.00	\$0.00	\$925,000.00	\$0.00	\$37,180,000.00	\$0.00	\$36,255,000.00
Bond Public Improvement		3/13/19	3/1/39	\$0.00	\$0.00	\$795,000.00	\$0.00	\$11,315,000.00	\$0.00	\$10,520,000.00
Bond Public Improvement		3/13/19	3/1/48	\$0.00	\$0.00	\$455,000.00	\$0.00	\$19,045,000.00	\$0.00	\$18,590,000.00
Bond Public Improvement		4/25/19	12/31/31	\$0.00	\$0.00	\$1,400,000.00	\$0.00	\$6,050,000.00	\$0.00	\$4,650,000.00
Bond Public Improvement		3/25/20	3/15/40	\$0.00	\$0.00	\$2,415,000.00	\$0.00	\$32,900,000.00	\$0.00	\$30,485,000.00
Bond Public Improvement		3/24/22	3/15/42	\$0.00	\$0.00	\$1,240,000.00	\$0.00	\$20,200,000.00	\$0.00	\$18,960,000.00
Bond Public Improvement		9/26/17	3/1/37	\$0.00	\$0.00	\$260,000.00	\$0.00	\$3,430,000.00	\$0.00	\$3,170,000.00
Bond Public Improvement		3/15/18	3/1/38	\$0.00	\$0.00	\$885,000.00	\$0.00	\$9,935,000.00	\$0.00	\$9,050,000.00
Bond Public Improvement		4/2/21	4/1/39	\$0.00	\$0.00	\$710,000.00	\$0.00	\$14,260,000.00	\$0.00	\$13,550,000.00

County of Dutchess
 Annual Financial Report
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**Statement of Indebtedness
 Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Public Improvement		4/2/21	4/1/47	\$0.00	\$0.00	\$1,180,000.00	\$0.00	\$39,275,000.00	\$0.00	\$38,095,000.00
Bond Public Improvement		3/24/22	3/15/48	\$0.00	\$0.00	\$960,000.00	\$0.00	\$50,000,000.00	\$0.00	\$49,040,000.00
Bond Public Improvement		4/5/23	4/1/43	\$0.00	\$21,985,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,985,000.00
Bond Public Improvement		4/5/23	4/1/48	\$0.00	\$18,600,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,600,000.00

County of Dutchess
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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$15,955,000.00	\$9,259,293.52	\$25,214,293.52	\$271,005,000.00
2025	\$16,105,000.00	\$7,959,881.30	\$24,064,881.30	\$254,900,000.00
2026	\$15,340,000.00	\$7,456,368.80	\$22,796,368.80	\$239,560,000.00
2027	\$15,030,000.00	\$7,002,931.30	\$22,032,931.30	\$224,530,000.00
2028	\$14,660,000.00	\$6,549,181.30	\$21,209,181.30	\$209,870,000.00
2029	\$13,995,000.00	\$6,114,121.92	\$20,109,121.92	\$195,875,000.00
2030	\$14,220,000.00	\$5,698,653.17	\$19,918,653.17	\$181,655,000.00
2031	\$13,605,000.00	\$5,286,075.04	\$18,891,075.04	\$168,050,000.00
2032	\$13,415,000.00	\$4,879,587.54	\$18,294,587.54	\$154,635,000.00
2033	\$13,260,000.00	\$4,485,365.67	\$17,745,365.67	\$141,375,000.00
2034	\$13,045,000.00	\$4,105,171.92	\$17,150,171.92	\$128,330,000.00
2035	\$12,305,000.00	\$3,740,903.16	\$16,045,903.16	\$116,025,000.00
2036	\$11,795,000.00	\$3,390,006.28	\$15,185,006.28	\$104,230,000.00

County of Dutchess
Annual Financial Report
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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2037	\$11,930,000.00	\$3,041,625.02	\$14,971,625.02	\$92,300,000.00
2038	\$10,260,000.00	\$2,719,644.39	\$12,979,644.39	\$82,040,000.00
2039	\$9,680,000.00	\$2,437,273.14	\$12,117,273.14	\$72,360,000.00
2040	\$8,535,000.00	\$2,176,737.50	\$10,711,737.50	\$63,825,000.00
2041	\$7,695,000.00	\$1,933,543.75	\$9,628,543.75	\$56,130,000.00
2042	\$7,880,000.00	\$1,693,435.63	\$9,573,435.63	\$48,250,000.00
2043	\$7,910,000.00	\$1,448,607.51	\$9,358,607.51	\$40,340,000.00
2044	\$8,005,000.00	\$1,200,841.26	\$9,205,841.26	\$32,335,000.00
2045	\$8,230,000.00	\$945,905.01	\$9,175,905.01	\$24,105,000.00
2046	\$8,480,000.00	\$677,846.26	\$9,157,846.26	\$15,625,000.00
2047	\$8,745,000.00	\$395,553.75	\$9,140,553.75	\$6,880,000.00
2048	\$6,880,000.00	\$125,412.50	\$7,005,412.50	\$0.00
Total	\$286,960,000.00	\$94,723,966.64	\$381,683,966.64	

\$286,960,000.00 Total Bond Ending Balance for Statement of Indebtedness.

County of Dutchess
Annual Financial Report
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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3226	Checking	S	\$53,500.59	\$0.00	\$0.00	\$0.00	\$53,500.59
201	Certificate of Deposit (CD)	A, TC, TE	\$81,923,064.24	\$0.00	\$0.00	\$0.00	\$81,923,064.24
9285	Checking	A, EA	\$3,328,946.63	\$0.00	\$0.00	\$0.00	\$3,328,946.63
6154	Checking	A	\$193,966.62	\$0.00	(\$193,966.62)	\$0.00	\$0.00
8938	Checking	A	\$331,675.75	\$0.00	\$0.00	\$0.00	\$331,675.75
1234	Checking	TC	\$1,128,300.89	\$0.00	\$0.00	\$0.00	\$1,128,300.89
34	Checking	A	\$132,717.67	\$3.25	\$0.00	\$0.00	\$132,720.92
2822	Checking	A	\$16,079.15	\$0.00	\$0.00	\$0.00	\$16,079.15
3041	Checking	A	\$14,499,482.46	\$658,395.70	(\$4,651,017.41)	\$0.00	\$10,506,860.75
230	Checking	A	\$18,000.00	\$0.00	\$0.00	\$0.00	\$18,000.00
9219	Checking	A	\$74,507.53	\$0.00	(\$40,204.95)	\$0.00	\$34,302.58
205	Checking	TC	\$883,670.59	\$0.00	\$0.00	\$0.00	\$883,670.59

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
6330	Checking	A	\$1,047,831.29	\$0.00	(\$1,047,752.04)	\$0.00	\$79.25
3925	Checking	A	\$700,420.22	\$0.00	(\$420.22)	\$0.00	\$700,000.00
3068	Checking	A	\$10,141.70	\$0.00	(\$10,141.70)	\$0.00	\$0.00
1702	Checking	A	\$2,306,457.11	\$0.00	(\$2,306,457.11)	\$0.00	\$0.00
1867	Checking	ET	\$337,937.25	\$0.00	\$0.00	\$0.00	\$337,937.25
4868	Checking	A	\$58,473.30	\$0.00	(\$58,473.30)	\$0.00	\$0.00
1884	Checking	CD	\$506,658.41	\$267.08	\$0.00	\$0.00	\$506,925.49
5786	Checking	CD	\$10,793.29	\$0.00	\$0.00	\$0.00	\$10,793.29
7197	Checking	D	\$3,111,028.08	\$0.00	\$0.00	\$0.00	\$3,111,028.08
3587	Checking	A, D, DM	\$737,336.29	\$14,245.83	\$0.00	\$0.00	\$751,582.12
4999	Checking	DM	\$936,066.04	\$0.00	\$0.00	\$0.00	\$936,066.04
1843	Checking	EA	\$1,195,298.96	\$0.00	\$0.00	\$0.00	\$1,195,298.96
5973	Checking	ET	\$3,519,276.11	\$0.00	\$0.00	\$0.00	\$3,519,276.11

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
105	Checking	TC	\$1,323,552.89	\$599,975.03	\$0.00	\$0.00	\$1,923,527.92
121	Checking	TC	\$186,796.82	\$0.00	(\$13,480.06)	\$0.00	\$173,316.76
26	Checking	A, TC	\$8,649,508.12	\$410.00	(\$4,967,604.07)	\$0.00	\$3,682,314.05
8500	Checking	A	\$31,542.17	\$0.00	(\$31,542.17)	\$0.00	\$0.00
9187	Checking	A, H	\$7,521,961.86	\$0.00	\$0.00	\$0.00	\$7,521,961.86
3413	Checking	EA, ET, H	\$1,000,950.95	\$0.00	\$0.00	\$0.00	\$1,000,950.95
5627	Checking	A	\$5,842.63	\$90.00	\$0.00	\$0.00	\$5,932.63
9269	Checking	A, CD, DM, EA, H, S, TC	\$5,001,773.02	\$0.00	\$0.00	\$0.00	\$5,001,773.02
1930	Checking	A	\$71,405.35	\$0.00	\$0.00	\$0.00	\$71,405.35
8157	Savings	A, D, DM, EA, ET, H, S, TC	\$199,783.40	\$0.00	\$0.00	\$0.00	\$199,783.40
811	Savings	A, EA, H, TC	\$579,428.40	\$0.00	\$0.00	\$0.00	\$579,428.40
2021	Savings	TC	\$4,835.72	\$0.00	\$0.00	\$0.00	\$4,835.72
28	Savings	TC	\$21,345.22	\$0.00	\$0.00	\$0.00	\$21,345.22

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
5979	Checking	TC	\$11,454.29	\$0.00	\$0.00	\$0.00	\$11,454.29
1158	Savings	A	\$54,686.52	\$0.00	\$0.00	\$0.00	\$54,686.52
223	Checking	A, ET, S, TC	\$365,839.51	\$0.00	\$0.00	\$0.00	\$365,839.51
Total			\$142,092,337.04	\$1,273,386.89	(\$13,321,059.65)	\$0.00	\$130,044,664.28
Total Cash From Financials							\$130,044,664.28

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$142,092,337.04
FDIC Insurance	\$13,672,736.48
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$173,999,000.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$187,671,736.48

Investments and Collateralization of Investments

Investments From Financials	\$153,278,260.84
Market Value as of Fiscal Year End Date	\$153,278,260.84
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$153,278,260.84

County of Dutchess
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
1,678	225		1,163

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
Police Retirement					
Local Pension Fund					
Social Security	\$10,679,606.21	1,678	225		
Worker's Compensation	\$3,410,462.00	1,678	225		
Life Insurance	\$49,984.63	224	28		
Unemployment Insurance	\$87,598.27	1,678			
State Retirement System	\$18,672,868.37	1,678			
Fire Retirement					
Disability Insurance	\$201,549.56	1,317	73		
Hospital, Medical and Dental Insurance	\$43,266,239.30	1,358	20		1,163
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$1,204,339.78	1,678			
Total Employee Benefits Paid	\$77,572,648.12				

COUNTY OF DUTCHESS, NEW YORK
Notes to the Annual Financial Report Update Document
Year Ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Annual Financial Report of the County of Dutchess, New York (the “County”) presents fund financial statements in the manner prescribed by the Office of the State Comptroller of New York and have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County’s accounting principles are described below.

Reporting Entity

The County is a municipal corporation which performs local governmental functions within its jurisdiction, including public safety, transportation, health and economic assistance and opportunity. The County charter was adopted April 17, 1967 and became effective January 1, 1968. The County is governed by an elected County Executive and a twenty-five member County Legislature.

Basis of Presentation—Fund Financial Statements

The fund financial statements provide information about the County’s funds. Separate statements for each fund are presented in the manner prescribed by the Office of the State Comptroller of New York.

The County reports the following major governmental funds:

- *General Fund*—The General Fund is the primary operating fund of the County and accounts for all financial resources of the general government, except those required to be accounted for in other funds. The principal sources of revenue for the General Fund are sales and use taxes and real property taxes.
- *Capital Projects Fund*—The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction or renovation of major capital facilities or equipment other than those financed by enterprise funds. The principal source of revenue for the Capital Projects Fund include serial bonds, grants and aid.

Nonmajor Special Revenue Funds—These nonmajor governmental funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following special revenue funds are utilized:

- *County Road Fund*—The County Road Fund is used to account for expenditures for highway purposes authorized by Section 114 of the Highway Law. The principal source of revenue for the County Road Fund is property taxes.
- *Road Machinery Fund*—The Road Machinery Fund is used to account for the purchase, repair, maintenance and storage of highway machinery, tools and equipment pursuant to Section 133 of the Highway Law. The principal source of revenue for the Road Machinery Fund is property taxes.

- *Community Development Fund*—The Community Development Fund is used to account for funds received under the Job Training Partnership Act/Workforce Investment Act and for Community Block Grant funds received from the Department of Housing and Urban Development. The principal source of revenue for the Community Development Fund is federal aid.

The County reports the following major proprietary funds:

- *Dutchess County Airport Fund* (“Airport Fund”)—The Airport Fund accounts for the activities of the Dutchess County airport. The intent of the County is that the costs of operations of the airport will be financed through charges to users.
- *Dutchess County Bus Transportation System* (“Transportation Fund”)—The Transportation Fund accounts for the activities of the County’s public transportation system. The transportation system operates for the residents of the County.

These entities are financed and operated in a manner similar to a private business enterprise. The intent of the County is that the operating expenses (including depreciation and amortization expense) of providing goods or services to the general public on a continuous basis are to be financed or recovered primarily through user charges. The County may provide administrative, legal and operational assistance to the proprietary funds, which are not charged. Additionally, the General Fund periodically provides advances to the proprietary funds for operational needs.

Fiduciary Funds—These funds are used to account for assets held by the County in a trustee or custodial capacity, and therefore are not available to support the County’s programs. The County’s fiduciary funds include the following:

- *Private Purpose Trust Fund*—The Private Purpose Trust Fund represents a trust arrangement under which cemetery plots are maintained.
- *Custodial Fund*—The Custodial Fund is used to account for assets held by the County in a trustee capacity or as an agent for individuals or other governmental units.

Other Funds—Certain non-current assets and liabilities are presented in the fund financial statements:

- *General Fixed Assets*—The General Fixed Assets Fund is used to record the County’s capital assets.
- *General Long-Term Debt*—The General Long-Term Debt Fund is used to record the County’s long-term liabilities and includes bonds payable and liabilities related to certain employee benefits.

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

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are recorded at gross amounts as transfers in/out.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. This measurement focus is used for the proprietary funds, general fixed assets fund and the general long-term debt fund.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period; all other revenues are deemed to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

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

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

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

Cash, Cash Equivalents and Investments—Cash and cash equivalents include cash on hand, demand deposits, time deposits, and short-term, highly liquid investments with original maturities of three months or less from the date of acquisition. The County’s short-term investments consist of certificates of deposit, obligations of New York State, the United States Government and its agents. State statutes and various resolutions of the County Legislature govern the County’s investment policies. County monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. Investments are recorded at fair values in accordance with GASB.

Restricted Cash and Cash Equivalents—Restricted cash and cash equivalents represent amounts to support fund balance restrictions, unearned revenues, debt proceeds set aside for a specific purpose and cash held on behalf of others.

Intergovernmental Receivables—Receivables are stated net of estimated allowances for uncollectible amounts. Amounts due from state and federal governments represent amounts owed to the County to reimburse it for expenditures incurred pursuant to state and federally funded programs.

Lease Receivable—The County is a lessor for noncancellable leases of buildings. The County recognizes a lease receivable and a deferred inflow of resources in the statement of net position and governmental fund and proprietary funds financial statements. At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

Inventories—Inventories are recorded at cost using the first-in, first-out method. Inventories largely consist of office supplies reported within governmental activities.

General Fixed Assets—Capital assets and certain pension related assets are reported on the General Fixed Asset Fund (the “K Fund”) included in the Annual Financial Report Update Document. Pension related assets are reported in conformity with GASB 68.

Capital assets include property, plant, equipment, and infrastructure assets (e.g. roads and bridges) and are reported in the K fund for governmental funds and directly on the statement of net position of the proprietary funds. Capital assets, except for infrastructure assets, are defined by the County as assets with an individual cost of more than \$5,000 and an estimated useful life in excess of three years. For infrastructure assets, the same estimated minimum useful life is used (in excess of ten years), but only those infrastructure projects that cost more than \$100,000 are reported as capital assets. Such assets are recorded at historical cost or estimated historical cost. The reported value excludes normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation.

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

Capital Assets	Years
Infrastructure	10-50
Buildings and building improvements	5-40
Improvements other than buildings	5-30
Machinery and equipment	3-15

Deferred Outflows/Inflows of Resources—In addition to assets, the statement of financial position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that

applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. At December 31, 2023, the County's primary government has three items that qualify for reporting in this category. The first item is related to pensions reported in the government-wide financial statements and proprietary fund financial statements. This item represents the effect of the net change in the County's proportion of the collective net pension liability/(asset), the difference during the measurement period between the County's contributions and its proportionate share of the total contribution to the pension systems not included in the pension expense, and any contributions to the pension systems made subsequent to the measurement date. The second item is related to OPEB reported in the government-wide and proprietary fund financial statements and represents the effects of the change in the County's proportion of the collective OPEB liability and difference during the measurement period between certain of the employer's contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability. The third item is a deferred charge on refunding which the County reports within its governmental activities. A deferred charge on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. At December 31, 2023, the primary government of the County has five items that qualify for reporting in this category. One of the items arises only under a modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported as deferred inflows of resources only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes that will not be realized within the period of availability. These amounts are deferred and recognized in the period that the amounts become available. The second item is related to leases receivable reported on both the Statement of Net Position and governmental funds balance sheet, which is reported equal to the lease receivable at the present value of the remaining lease payments expected to be received during the lease term and amortized over the life of the lease. The third item represents the effect of the net change in the County's proportion of the collective net pension liability/(asset) and the difference during the measurement periods between the County's contributions and its proportionate share of total contributions to the pension systems not included in pension expense and is reported on the government-wide financial statements as well as within the individual proprietary funds. The fourth item represents the effects of the change in the County's proportion of the collective OPEB liability and difference during the measurement period between certain of the employer's contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability. The final item is a deferred gain on refunding, which the County reports within its governmental activities. A deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

Fund Balance Flow Assumptions—Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which

the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

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

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

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The County Legislature has by resolution authorized the Commissioner of Finance to assign amounts for specific purposes. The Legislature may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Revenues and Expenses/Expenditures

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

Property Taxes—The County levies its real property taxes on December 31st, prior to the year of collection and attached as an enforceable lien on January 1st. On March 1st, interest is accrued on all unpaid taxes in accordance with real property tax law. Property tax is only recognized as revenue in the year for which the levy is made, and to the extent that such taxes are received within the reporting period or 60 days thereafter in the governmental fund financial statements.

Tax collections are the responsibility of either the city tax collectors for the cities of Poughkeepsie and Beacon or the town receivers or collectors for the towns in the County and are collected through May 31st or August 31st, the later date being for certain towns that pay in installments. After these dates, uncollected real property taxes receivables of the towns are turned over for collection by the County. The towns satisfy the full amount of their tax levies from the first monies collected and remit all amounts thereafter to the County.

A local law provides for the collection, by the County, of delinquent village taxes. This law requires the amount of returned delinquent village taxes remaining unpaid, be paid to the village by the County by the first day of April following the return.

Tax rates are calculated using assessments prepared by individual city and town assessors utilizing the equalization rates established by the New York State Board of Equalization and Assessment for the purpose of comparability. The total taxable equalized assessed value of real property included in the tax levy for collection in 2023 is \$39,830,044,858. The effective tax rate on this value is \$2.49 per thousand. The constitutional tax limit is 1.5% of the 5-year average of the equalized assessment. For 2023 this represents approximately 15.7% of the constitutional tax limit.

Local Development Revenue Bonds—Bonds authorized by the Dutchess County LDC and issued through various lending institutions, are designated as special obligations of the Dutchess County LDC and payable solely from the revenues and other assets pledged as collateral against the bonds. The Dutchess County LDC does not act as guarantor in the event of collateralized properties and revenues, as specified in the applicable financing agreement, that are insufficient to meet debt service requirements. Additionally, in each of these financings, the Dutchess County LDC has assigned all rights to receive certain revenues derived with respect to the facilities it has financed to the holders of the local development revenue bonds. As a consequence, the Dutchess County LDC does not reflect such bonds or related properties on its financial statements. Local development revenue bonds authorized by the Dutchess County LDC and outstanding at December 31, 2023, total \$1,489,451,016.

Compensated Absences—The County employees are entitled, with certain limitations, to accrue sick leave and vacation time. Estimated sick leave and vacation time is accumulated by governmental fund type employees and reported as a liability and expenditure in the government-wide financial statements under governmental activities. For proprietary fund type employees, the accumulation is recorded as a noncurrent liability of the proprietary fund type. The compensated absences liability for the County’s governmental and business-type activities at December 31, 2023, totaled \$11,740,799 and 316,205 respectively, and are reported in the government-wide financial statements and proprietary fund financial statements.

Payment of sick leave and compensatory time recorded in the government-wide financial statements is dependent on many factors; therefore, the timing of future payments is not readily determinable. However, management believes that sufficient resources will be available for the payment of compensated absences when such payments become due.

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

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

Other Postemployment Benefits—In addition to providing pension benefits, the County provides health insurance coverage and/or payments for fractional values of unused sick leave for certain retired employees at the time of retirement, as discussed in Note 7.

Workers' Compensation and General Claims—Estimated costs associated with workers' compensation and general claims and judgments for both reported and unreported events totaled \$33,604,319 at December 31, 2022. Estimates of both future payment of losses and related claim adjustment expenses are recorded as long-term liabilities in the government-wide financial statements.

Other

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

Stewardship, Compliance and Accountability

Legal Compliance—Budgets—The County's annual procedures in establishing the budgetary data reflected in the basic financial statements are described below.

- No later than November 1st, the County Executive submits a tentative budget to the County Legislature for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- After public hearings are conducted to obtain taxpayer comments, no later than December 21st, the governing board adopts the budget.
- All modifications of the budget must be approved by the governing board. (However, the Budget Officer is authorized to transfer certain budgeted amounts within departments, upon request of the department head).
- Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

The County's investment policies are governed by State statutes. In addition, the County has its own written investment policy. County monies must be deposited in FDIC-insured commercial banks or trust companies located with New York State. The County Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, certain commercial paper, repurchase agreements and obligations of New York State or its localities.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 102% of all deposits not covered by Federal deposit insurance. The County has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligation that may be pledged as collateral. Obligations that may be pledged as collateral are outlined in Chapter 623 of the laws of the State of New York.

Cash, cash equivalents and investments at December 31, 2023, consisted of:

	Governmental Activities	Business-type Activities	Fiduciary Funds	Total
Petty Cash	\$ 19,265	\$ 0		\$ 19,265
Deposits	37,194,590	5,290,895	5,949,426	48,434,911
CDs	81,858,187		64,877	81,923,064
Investments	151,169,656	2,108,605		153,278,261
Total	<u>\$ 270,241,698</u>	<u>\$ 7,399,500</u>	<u>\$ 6,014,303</u>	<u>\$ 283,655,501</u>

\$140.6 million of the investments mature within ninety days of the fiscal year end.

3. PROPERTY TAXES RECEIVABLE

The total real property tax assets of \$52.3 million are offset by an allowance for uncollectible taxes of \$11.5 million. Current year returned village and school taxes of approximately \$29.5 million are offset by liabilities to the villages and school districts, which will be paid by April 1, 2024. The remaining portion of tax assets is (partially) offset by deferred tax revenue of \$12.0 million and represents an estimate of the tax liens which will not be collected within the first sixty (60) days of the subsequent year.

4. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables are short-term in nature and exist because of temporary advances or payments made on behalf of other funds. All interfund advances are expected to be collected/paid within the subsequent year. The composition of interfund balances as of December 31, 2023, is as follows:

<u>Due From Other Funds (Account 391)</u>		
<u>Fund</u>	<u>Due From Fund</u>	<u>Amount</u>
A	D	2,651
	E	20,704
	EA	846,592
	ET	345,699
	H	4,418,910
	S	198,390
D	A	0
EA	A	44,900
H	A	2,997,612
Total		<u>\$ 8,875,459</u>

<u>Due To Other Funds (Account 630)</u>		
<u>Fund</u>	<u>Due to Fund</u>	<u>Amount</u>
D	A	2,651
E	A	20,704
EA	A	846,592
ET	A	345,699
H	A	4,418,910
S	A	198,390
A	D	0
A	EA	44,900
A	H	2,997,612
Total		<u>\$ 8,875,459</u>

Interfund transfers are primarily used to fund capital projects, enterprise fund operations and to transfer unexpended capital project funds back to the general fund. A summary of 2023 interfund transfers:

2023 INTERFUND TRANSFERS

A	9901.63.9800	\$131,140 ea	EA	5610.90.503100	131,140
A	9901.63.9850	2,277,909 et	EA	0579.5610.50310 0581.5610.50310	17,667 <u>3,350</u>
A	9901.65.9000	125,000 d	D	5110.5031	125,000
A	9950.9000	27,276,707 h	ET	5680.50310, .01	2,277,909
A	9950.9801	21,017 ea	ET	0610.5680.50310 0612.5680.50310 0628.5680.50310	110,000 310,000 <u>50,000</u>
A	9950.9851	470,000 et	A	1912.64.50310	361,200
S	9100.21.9000	361,200 a	A	9700.50310	648,942
H	9901.9	648,942 a	A	9700.50500	8,629,441
H	9901.9	8,629,441 a	H	5031	27,276,707
A	ARPA reclass	4,473,718 h	H	various	4,473,718
					<u>\$44,415,074</u>
					<u>44,415,074</u>

5. PENSION PLANS

Plan Descriptions and Benefits Provided— The County participates in the New York State and Local Employees’ retirement System (“ERS”). In addition, all faculty and administrators of the College (a component unit) have the option of participating in the New York State Teachers’ retirement System (“TRS”) or the Teachers’ Insurance and Annuity Association, College Retirement Equities Fund (“TIAA-CREF”). These are cost-sharing multiple-employer retirement systems (the “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 transactions of the business of the System and for the custody and control of their 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 Retirement systems, 110 State Street, Albany, NY 12244.

The System is noncontributory, except for employees who joined the ERS after July 27, 1976 who contribute three percent (3%) of their salary for the first ten years of membership, and employees who joined on or after January 10, 2010 who generally contribute three percent (3%) of their salary for their entire length of service. Those joining after April 1, 2012 (Tier 6) are required to contribute a percentage ranging from three percent (3%) to six percent (6%), based on salary. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers’ contributions based on salaries paid during the System’s fiscal year ending March 31. Included in the amount billed to the County are amounts for Dutchess Community College. The College reimburses its share to the County.

The County is required to contribute at an actuarially determined rate. The Countywide retirement expense for all funds in 2023 and the two preceding years were as follows:

2023	\$17,758,273
2022	\$15,940,419
2021	\$19,857,584

6. BONDS PAYABLE

General obligation bonds of the County are issued principally as serial bonds, which are due at various times through 2048. The bonds are issued primarily to finance acquisition or construction of capital facilities. Bonds have been issued to advance-refund previously issued bonds. These bonds are guaranteed by the full faith and credit of the County and are being repaid from applicable taxes. Principal and interest payments are included in the expenditures of the General Fund.

As of December 31, 2023, the County had bond payable outstanding of \$286,960,000. This amount is subject to the constitutional debt limit. As of December 31, 2023, the County was at approximately 11.1% of this limit.

Future debt service on existing bonds payable is as follows:

Year	Principal	Interest	Total
2024	15,955,000	9,259,294	25,214,294
2025	16,105,000	7,959,881	24,064,881
2026	15,340,000	7,456,369	22,796,369
2027	15,030,000	7,002,931	22,032,931
2028	14,660,000	6,549,181	21,209,181
2029 - 2033	68,495,000	26,463,803	94,958,803
2034 - 2038	59,335,000	16,997,351	76,332,351
2039 - 2043	41,700,000	9,689,598	51,389,598
2044 - 2048	40,340,000	3,345,559	43,685,559
Total	<u>286,960,000</u>	<u>94,723,967</u>	<u>381,683,967</u>

As of December 31, 2023, the County was authorized to issue an additional \$108.9 million in debt. This amount includes \$23.6 million related to the new jail facility.

Dutchess Tobacco Asset Securitization Corporation—In December 2003, the County of Dutchess formed a local development corporation known as the Dutchess Tobacco Asset Securitization Corp. (DTASC) 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.

On September 22, 2016, DTASC issued \$49,520,000 of Tobacco Settlement Asset Backed Refunding Bonds, Series 2016. The Series 2016 bonds and additional consideration received as a result of the refunding transaction were used to redeem or exchange all of DTASC’s Tobacco Settlement Asset Backed Bonds Series 2003 outstanding in the aggregate principal amount of \$22,250,000, to acquire by negotiated purchase the initial principal amount of outstanding NYCTT Subordinate Bonds component S4B attributable to DTASC, to cancel the related NYCTT Subordinate Bonds component S2, and redeem NYCTT Subordinate Bonds component S1 bonds. In addition, as a result of the refunding DTASC made a payment of \$1,000,000 to provide Dutchess County with funds for capital purposes.

As of December 31, 2023, DTASC has outstanding \$42,985,000 of Tobacco Settlement Asset Backed Refunding Bonds, Series 2016 and \$8,808,804 of NYCTT Subordinated Bonds, Series 2005 component S3. Repayment of all bonds is dependent solely upon tobacco settlement revenues.

7. OTHER POST-EMPLOYMENT BENEFITS

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 standalone financial report since there are no assets legally segregated for the sole purpose of paying benefits.

Funding Policy—Contributions by the primary government 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 requirements while working for these entities. The cost of retiree health care benefits is recognized as an expenditure as premiums are paid within the government funds. During 2023 the County paid \$10,864,632 on behalf of retirees. Funding for the plan has been established on a pay-as-you-go basis and no assets are set aside for the purpose of paying post-employment benefits.

Total OPEB Liability – The County obtained an actuarial valuation report as of January 1, 2023 for the December 31, 2023 reporting date. The total liability for other postemployment benefits for the December 31, 2023 reporting date is \$404,398,284.

Actuarial Methods and Assumptions—Calculations are based on the types of benefits provided under terms of the substantive plan at the time of valuation and on the pattern of cost sharing between employer and plan members. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility. Key assumption utilized to determine the total liability at 12-31-23 were as follows:

- **Health Insurance Premiums**—2023 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 assumption for Medicare part B is 5%.
- **Payroll Growth Rate**—The expected long-term payroll growth rate was assumed to be 3.5%.
- **Discount Rate**—3.72%
- **Inflation**—2.7%

8. FIXED ASSETS

The change in fixed assets for the year is detailed below:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
<i>Capital assets:</i>				
Land	15,757,601	25,430	-	15,783,031
Buildings and improvements	216,244,643	855,185	-	217,099,828
Improvements other than buildings	10,253,513	307,740	-	10,561,253
Machinery and equipment	75,053,616	6,981,502	(1,368,579)	80,666,539
Construction in progress	145,655,189	74,618,891	(30,598,261)	189,675,819
Infrastructure	333,878,444	22,261,844	-	356,140,288
Other Capital Assets	31,542,444	840,623	-	32,383,067
Less accumulated depreciation for:				
Buildings and improvements	(140,656,225)	(6,664,382)		(147,320,607)
Improvements other than buildings	(7,639,002)	(292,897)		(7,931,899)
Machinery and equipment	(57,564,243)	(3,532,804)	1,336,166	(59,760,881)
Infrastructure	(213,879,058)	(15,848,570)		(229,727,628)
Other Capital Assets	(5,316,064)	(428,048)		(5,744,112)
Total capital assets, net of depreciation	403,330,858	79,124,514	(30,630,674)	451,824,698
<i>Leased assets:</i>				
Buildings and improvements	27,421,657	-		27,421,657
Machinery and equipment	6,345,889	949,002		7,294,891
Less accumulated amortization for:				
Buildings and improvements	(1,921,626)	(2,238,495)		(4,160,121)
Machinery and equipment	(686,053)	(1,098,175)		(1,784,228)
<i>SBITA assets:</i>				
SBITA asset	-	1,474,922		1,474,922
Less accumulated amortization for:				
SBITA	-	(339,315)		(339,315)
Total capital assets, net of amortization	31,159,867	(1,252,061)	-	29,907,806
Total fixed assets	434,490,725	77,872,453	(30,630,674)	481,732,504

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities				
<i>Capital assets:</i>				
Land	3,385,364	-	-	3,385,364
Buildings and improvements	24,000,315	21,614	-	24,021,929
Improvements other than buildings	39,091	-	-	39,091
Machinery and equipment	25,075,538	5,546,504	(2,799,195)	27,822,847
Construction in progress	1,347,523	9,443,517	(8,156,770)	2,634,270
Infrastructure	33,972,549	2,598,527	-	36,571,076
Other Capital Assets				
Less accumulated depreciation for:				
Buildings and improvements	(13,033,188)	(755,864)	-	(13,789,052)
Improvements other than buildings	(11,727)	(3,909)	-	(15,636)
Infrastructure	(29,406,693)	(1,311,043)	-	(30,717,736)
Machinery and equipment	(21,749,524)	(1,048,878)	2,781,465	(20,016,937)
Total capital assets, net of depreciation	23,619,247	14,490,468	(8,174,500)	29,935,215
<i>Leased assets:</i>				
Machinery and equipment	138,816	-	-	138,816
Less accumulated amortization for:				
Machinery and equipment	(34,704)	(34,704)	-	(69,408)
Total capital assets, net of amortization	104,112	(34,704)	-	69,408
Total fixed assets	23,723,359	14,455,764	(8,174,500)	30,004,623

9. DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

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. 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.

At December 31, 2023, the market value, as reported by the New York State Deferred Compensation Plan, of plan assets totaled \$227,847,854.

10. RISK MANAGEMENT

The County is exposed to various risks of loss related to property damage and destruction of assets, vehicle liability, injuries to employees, and unemployment insurance. The County purchases commercial insurance to cover such potential risks. The County purchases insurance for general liability, property, automobile, building, law enforcement, crime, airport, public entity management, employment related practices liabilities, foster care liability and owners and contractors protective (OCP Liability), cyber liability and medical malpractice coverage. The general liability insurance is limited to \$1 million per occurrence and an aggregate \$2 million limit. All other policies have limits ranging from \$1 million to \$20 million. The County has not incurred claims over the respective coverage limits in any of the last three fiscal years.

The Dutchess County Self-Insured Workers' Compensation Plan (the "Plan") was organized in 1980 to provide a program of workers' compensation coverage for its member organizations. All political subdivisions in the County are eligible to participate. The Plan's general objectives are to formulate, develop, and administer, on behalf of the member political subdivisions, a program of workers' compensation insurance and develop a comprehensive loss control program. Plan members are subject to a supplemental assessment in the event of deficiencies. If the assets of the Plan were to be exhausted, members would not be responsible for the Plan's liabilities but would remain responsible for their individual liabilities, which would include their estimated claims and related administrative obligations. Plan members currently include one city, nine towns, three villages, Dutchess Community College, Dutchess County Resource Recovery Agency and Dutchess County. The County is the predominant participant in the workers' compensation risk pool and, therefore, the activity of the Plan is recorded in the County's General Fund.

The Plan establishes a liability for both reported and unreported insurance events, which includes estimates of both future payments of losses and related claim adjustment expenses. Aggregate Plan liabilities for the past two years are as follows:

<u>Year</u>	<u>Liability</u>
2023	Not Available
2022	\$33,604,319