

COUNTY OF ROCKLAND, NEW YORK

Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 1998

Prepared by

Department of Finance

George W. Renc

Commissioner

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New City, New York 10956

(914) 638-5131

COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FISCAL YEAR ENDED DECEMBER 31, 1998
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**INTRODUCTORY
SECTION**

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ROCKLAND COUNTY, NEW YORK
Principal Officials

COUNTY EXECUTIVE

C. Scott Vanderhoef

COUNTY LEGISLATORS

George O. Darden, Chairman of the Legislature

Peter Branti, Jr.
Martin L. Cohen
Salvatore Corallo
Harriett D. Cornell
Theodore R. Dusanenko
Frank A. Fornario
Douglas J. Jobson
Ellen C. Jaffee
Ryan S. Karben
Brian L. Miele

Thomas P. Morahan
Patrick J. Moroney
John A. Murphy
Howard T. Phillips, Jr
VJ Pradhan
Christopher P. St. Lawrence
Ilan S. Schoenberger
Allan Simon
Denis M. Troy
Kenneth P. Zebrowski

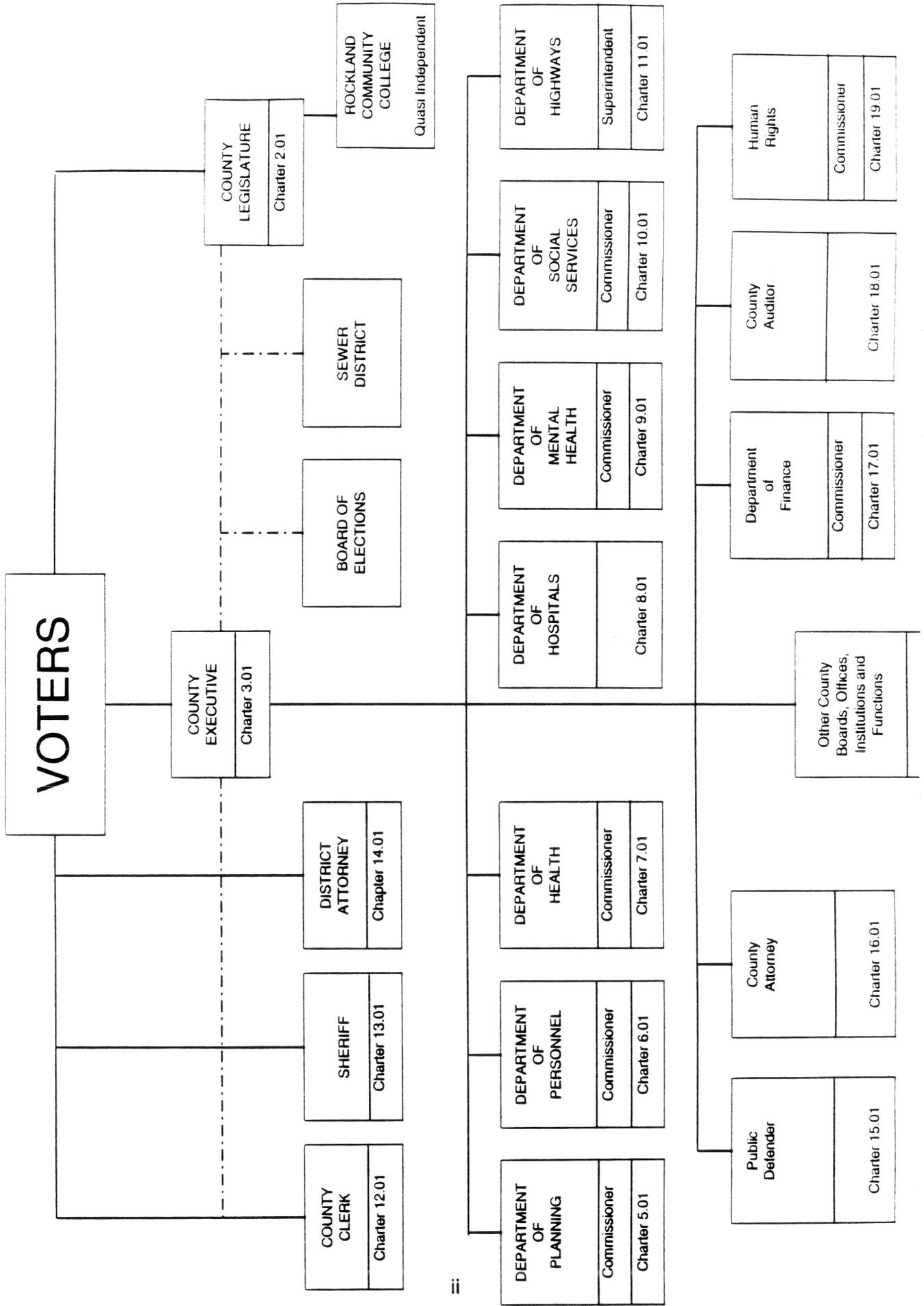
Edward Gorman
James Kralik
Michael Bongiorno

County Clerk
Sheriff
District Attorney

Patricia Zugibe
George W. Renc, CPA

County Attorney
Commissioner of Finance

ORGANIZATION CHART OF ROCKLAND COUNTY, NEW YORK





COUNTY OF ROCKLAND

DEPARTMENT OF FINANCE

18 New Hempstead Road
New City, New York 10956
(914) 638-5131
Fax. (914) 638-5644

SCOTT VANDERHOEF
County Executive

GEORGE W. RENC, CPA
Commissioner

July 19, 1999

LEONARDO S. FORTE, CPA
Deputy Commissioner

To the Honorable County Executive
and the County Legislature of the
County of Rockland, New York:

The Comprehensive Annual Financial Report for the County of Rockland, New York, for the year ended December 31, 1998 is submitted herewith.

This report has been prepared by the County's Department of Finance in accordance with generally accepted accounting principles (GAAP) set forth in the pronouncements of the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the information as presented, is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position, results of operations and cash flows of the County as measured by the financial activity of its various funds, account groups and component units and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity have been included.

This report has also been prepared and organized to meet the requirements of the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting Program. In accordance with program requirements, the accompanying report is divided into three major sections:

- Introductory Section - This section includes a brief explanation of the government's organization, economic condition and outlook, future directions and a variety of financial information.
- Financial Section - This section includes the independent auditors' report, general purpose financial statements, notes to the financial statements and combining and individual fund financial statements and schedules.
- Statistical Section - Although this section contains substantial financial information, these tables differ from financial statements in that they present some non-accounting data and present multi-year figures which are designed to reflect social and economic data, financial trends and the fiscal capacity of the County.

THE REPORTING ENTITY AND ITS SERVICES

This report includes all of the funds and account groups of the County. It includes all County organizations and activities for which the County is financially accountable. The County has considered all potential component units based on criteria set forth in GASB Statement No. 14, including legal standing, fiscal dependency and financial accountability. Based on these criteria, the Rockland County Community College, Industrial Development Agency, the Soil and Water Conservation District and Solid Waste Management Authority are considered component units and are included in the County's reporting entity as discrete presentations.

The County provides the following services to its residents: education, public safety, health, transportation, economic opportunity and development, culture and recreation, home and community services and general and administrative support.

GOVERNMENT ORGANIZATION

Subject to the State Constitution, the County operates pursuant to its Charter, County Law, General Municipal Law and other laws governing the County generally to the extent that such laws are applicable to a county operating under the charter form of government.

The County of Rockland has adopted Local Law No. 14 of 1984 (the "Local Law") providing for a charter form of government in accordance with the provisions of the Municipal Home Rule Law of the State of New York. Effective January 1, 1986, the County began operating as a charter form of government as provided in the Local Law.

ECONOMIC CONDITION AND OUTLOOK

The County of Rockland, for the third consecutive year, has enjoyed a healthy increase in its fund balance. This increase was primarily due to a continuation of cost control initiatives instituted by the County Executive, the reductions of delinquent property taxes and an increase in our sales tax revenues as a result of a continued growing economy.

As a result of this increase in fund balance, the County has managed to reduce County property taxes. County property taxes are 20% lower than when the County Executive took office in 1994. For the first time in our history, the County has cut property taxes an unprecedented five years in a row.

During 1998, Rockland County celebrated its bicentennial. This celebration was highlighted with a Tall Ships festival. As we celebrated our bicentennial, we reflect with pride on our accomplishments during 1998. While reducing taxes, the County increased services for our residents. Last year, the County designated two new County parks, expanded our transportation services by introducing new Transport of Rockland routes, and we reduced our welfare rolls by providing job training and services to welfare recipients to help them become self-sufficient.

After years of promoting County-wide revaluation to ensure fairness to all taxpayers, we accomplished what some thought could never be done. The County succeeded in negotiating an agreement between all five towns to finally move ahead with County-wide revaluation, which will be funded by a one-time County contribution.

The County's unemployment rate has dropped to numbers that reflect virtually full employment. The County, in 1998, experienced the fastest private sector job growth of any County in the entire State of New York, outpacing New York City and the Hudson Valley region as well. In August, it was reported that the County's rate of job creation in the private sector was running at three times the State-wide average.

Rockland County has enjoyed a very successful year and we are proud of these tremendous successes. The prospect of meeting our future responsibilities, to effectively, efficiently and compassionately deliver services is well assured.

FUTURE DIRECTIONS

As we approach the new millennium, the County continues to look favorably toward the future. The new retail mall - The Palisades Center - is now fully operational and should provide future sales tax growth.

The County, in addition to implementing a new computerization project for our financial system, is preparing to implement the human resource software program, both of which are Year 2000 compatible. This new human resource software is an integrated system which will meet our personnel and financial requirements. With the completion of the human resource software, we will have converted our computer software programs which will enhance our ability to analyze our operations more efficiently and in turn will enable the County to serve the people of Rockland well by providing the needed services.

The County continues to explore new ways of improving the efficiency of our operations. One way of accomplishing this goal is by continuous training of our employees. This year, the County launched a new strategic planning course for our Commissioners and Department Heads to help them work with their staff to develop a mission statement, a vision statement and organizational goals for the department to guide them into the future. Through education of our employees and promoting total quality, we are confident the County will continue its financial successes.

FINANCIAL INFORMATION

These financial statements, accompanying schedules and tables have been prepared on a fund basis using accounting policies that are in accordance with generally accepted accounting principles applicable to governmental units and higher education institutions as prescribed by the American Institute of Certified Public Accountants (AICPA) and GASB.

The modified accrual basis is followed in the governmental fund types, expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. Expenditures are recognized when the related fund liability is incurred, except as described in the notes to the financial statements.

The proprietary funds follow the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred. Fixed assets and long-term liabilities related to these activities are recorded within the funds.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, is employed in the governmental funds. In the governmental funds, encumbrances are reported as a reservation of fund balance since they do not constitute expenditures or liabilities.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. In general, accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

The County maintains an internal audit staff that reports to the County Executive. This internal audit staff performs periodic and regular financial and operational audits throughout the County's agencies and departments. The Legislature maintains an office responsible for "Legislative Oversight" activities. Both of these organizations enhance the internal control of County government.

The activities of the General, Special Revenue and Debt Service funds are included in the annual appropriated budget. The Capital Projects Fund is budgeted on a project basis. The budgetary controls (that is, the level at which expenditures cannot legally exceed the appropriated amount) are established at the department level. Budgetary control is also maintained over appropriations by the encumbrance of purchase amounts prior to the release of purchase orders to vendors.

General Fund

The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds. For the year ended

December 31, 1998, actual revenues and other financing sources exceeded actual expenditures and other financing uses by \$9,365,728. The total fund balance increased from \$34,164,759 at December 31, 1997 to \$43,530,487 at December 31, 1998.

These results are summarized as follows:

	1998 Budget as Revised	1998 Actual	1997 Actual
Revenues and Other Financing Sources	\$ 275,544,357	\$ 277,004,798	\$ 267,259,531
Expenditures and Other Financing Uses	<u>281,868,485</u>	<u>267,639,070</u>	<u>252,744,851</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(6,324,128)	9,365,728	14,514,680
Fund Balance - Beginning of Year	6,324,128	34,164,759	19,478,485
Residual Equity Transfer	<u>-</u>	<u>-</u>	<u>171,594</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 43,530,487</u>	<u>\$ 34,164,759</u>

Of the total fund balance of \$43,530,487 at December 31, 1998, \$2,512,705 has been reserved for encumbrances, prepaid expenditures, law enforcement, the Stop-DWI Program and E911. The Designation for Section 8 totaled \$104,074. The amount designated for 1999 is \$15,199,123, resulting in an undesignated fund balance of \$25,714,585 as of December 31, 1998.

Revenues and Other Financing Sources

Revenues and other financing sources in the General Fund of \$277,004,798 exceeded the revised budget of \$275,544,357 by \$1,460,441. Actual revenues and other financing sources increased by \$9,745,267 from 1997 to 1998. The revenues and other financing sources and the changes from 1997 are shown in the following table:

<u>Revenues and Other Financing Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1997</u>	<u>Percent of Increase (Decrease)</u>
Revenues:				
Real property taxes	\$ 46,068,644	16.6%	\$ (7,310,562)	(13.7)%
Other tax items	5,512,354	2.0	(1,007,642)	(15.5)
Non-property taxes	90,389,817	32.6	8,189,627	9.9
Departmental income	22,868,739	8.3	837,269	3.8
Use of money and property	2,153,389	0.8	308,464	16.7
Licenses and permits	861,817	0.3	86,046	11.1
Fines and forfeitures	646,104	0.2	28,918	4.7
Sale of property and compensation for loss	113,479	0.0	92,900	451.4
Interfund revenues	3,416,098	1.2	(431,297)	(11.2)
State aid	66,255,350	23.9	5,863,912	9.7
Federal aid	31,270,268	11.3	2,212,089	7.6
Miscellaneous	<u>2,820,286</u>	<u>1.1</u>	<u>1,189,220</u>	<u>72.9</u>
Total Revenues	272,376,345	98.3	10,058,944	3.8
Other Financing Sources - Operating transfers in	<u>4,628,453</u>	<u>1.7</u>	<u>(313,677)</u>	<u>(6.3)</u>
Total Revenues and Other Financing Sources	<u>\$ 277,004,798</u>	<u>100.0%</u>	<u>\$ 9,745,267</u>	3.6

The real property taxes for 1998 exceeded budget expectations by approximately \$900,000. However, actual revenues were below the 1997 level by \$7.3 million due to a reduced levy in 1998 and the result of an aggressive collection effort in 1997. The aggressive tax collection program in 1997 also resulted in a significant increase in interest and penalties on real property taxes. The increase in miscellaneous revenues is due to the increase in Off-Track Betting (OTB) distributed earnings of approximately \$1.1 million.

Expenditures and Other Financing Uses

Actual expenditures and other financing uses in the General Fund for the year ended December 31, 1998 were \$267,639,070 or \$14,229,415 less than the revised budget of \$281,868,485. The actual expenditures increased \$14,894,219 from 1997 to 1998. The actual expenditures and other financing uses for the year ended December 31, 1998 compared with the year ended December 31, 1997 for governmental functions are shown in the following table:

<u>Expenditures and Other Financing Uses</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1997</u>	<u>Percent of Increase (Decrease)</u>
Expenditures:				
Current:				
General government support	\$ 29,165,713	10.9%	\$ 2,814,541	10.7%
Education	18,963,895	7.1	1,294,740	7.3
Public safety	32,791,199	12.3	3,755,896	12.9
Health	23,642,299	8.8	876,435	3.8
Transportation	15,653,611	5.8	1,592,817	11.3
Economic opportunity and development	105,602,073	39.5	3,231,276	3.2
Culture and recreation	999,630	0.4	496,594	98.7
Home and community services	3,925,785	1.5	566,874	16.8
Employee benefits	683,565	0.2	(16,104)	(2.3)
Debt Service	<u>571,979</u>	<u>0.2</u>	<u>(295,529)</u>	<u>34.1</u>
Total Expenditures	231,999,749	86.7	14,317,540	6.6
Other Financing Uses - Operating transfers out	<u>35,639,321</u>	<u>13.3</u>	<u>576,679</u>	<u>1.6</u>
Total Expenditures and Other Financing Uses	<u>\$ 267,639,070</u>	<u>100.0%</u>	<u>\$ 14,894,219</u>	<u>5.9</u>

The increase in culture and recreation is due to the increase in contract agency contributions. The decrease in debt service is due to a reduction in the level of outstanding bond anticipation notes.

Special Revenue Funds

Revenues and Other Financing Sources

The combined amounts of revenues and other financing sources for the Special Revenue Funds for the year ended December 31, 1998 compared with the year ended December 31, 1997 are shown in the following table:

<u>Revenues and Other Financing Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1997</u>	<u>Percent of Increase (Decrease)</u>
Revenues:				
Real property taxes	\$ 15,333,150	48.2%	\$ (370,057)	(2.4)%
Departmental income	194,576	0.6	69,001	54.9
Use of money and property	1,123,788	3.5	(100,480)	(8.2)
Licenses and permits	14,828	0.0	(6,085)	(29.1)
Fines and forfeitures	6,461	0.0	(4,148)	(39.1)
Sale of property and compensation for loss	10,008	0.0	(26,492)	(72.6)
Interfund revenues	103,531	0.3	(52,537)	33.7
State aid	684,681	2.3	(28,892)	(4.1)
Federal aid	4,549,145	14.3	180,278	4.1
Miscellaneous	<u>470,728</u>	<u>1.6</u>	<u>(350,685)</u>	<u>(42.7)</u>
Total Revenues	22,490,896	70.8	(690,097)	(2.9)
Other Financing Sources - Operating transfers in	<u>9,291,087</u>	<u>29.2</u>	<u>673,918</u>	<u>7.8</u>
Total Revenues and Other Financing Sources	<u>\$ 31,781,983</u>	<u>100.0%</u>	<u>\$ (16,179)</u>	<u>0.0</u>

The increase in departmental income is due primarily to the increase in sewer connection fees for the Palisades Center Mall. The decrease in miscellaneous revenues is due to a decrease in sludge removal for the towns within the County.

Expenditures and Other Financing Uses

The combined amounts of expenditures and other financing uses for the Special Revenue Funds for the year ended December 31, 1998 compared with the year ended December 31, 1997 are shown in the following table:

<u>Expenditures and Other Financing Uses</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1997</u>	<u>Percent of Increase (Decrease)</u>
Expenditures:				
Current:				
Transportation	\$ 7,818,132	26.7%	\$ (55,048)	(7.0)%
Economic opportunity and development	4,129,189	14.1	15,317	0.4
Home and community services	8,325,835	28.3	(846,208)	(9.2)
Employee benefits	1,283,592	4.4	133,511	11.6
Debt Service	<u>272,000</u>	<u>0.9</u>	<u>12,800</u>	4.9
Total Expenditures	21,828,748	74.4	(739,628)	(3.3)
Other Financing Uses -				
Operating transfers out	<u>7,503,356</u>	<u>25.6</u>	<u>(153,723)</u>	(2.0)
Total Expenditures and Other Financing Uses	<u>\$ 29,332,104</u>	<u>100.0%</u>	<u>\$ (893,351)</u>	(2.9)

The decrease in home and community services is due to a decrease in sewer sludge expenditures. The increase in employee benefits is due primarily to the adjustment required for compensated absences.

Proprietary Funds

Proprietary funds include enterprise and internal service funds. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for operations that provide services to the public. Internal service funds account for operations that provide services to other departments or agencies of the government or to other governments, on a cost reimbursement basis. The operations of the Summit Park Hospital/Rockland County Infirmary are recorded as an enterprise fund. The County has established its Workers' Compensation Benefits, General Liability Claims, Unemployment Benefits, Health Benefits and General Service funds as internal service funds.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the County in a trustee or custodial capacity. Fiduciary funds include Expendable Trust and Agency funds. The Expendable Trust Fund includes funds held in trust and reserved for social service programs. The Agency Fund reflects the contributions by the County employees to a deferred compensation plan. The fair value of these contributions was \$76,300,494 as of December 31, 1998.

Fixed Assets

The fixed assets of the County are those assets used in governmental and proprietary fund type operations. Fixed assets consist of land, buildings, improvements, equipment and construction-in-progress which are valued at historical cost or estimated historical cost if actual cost is not available. No provision for depreciation is made on fixed assets except for those recorded in the proprietary fund. The total fixed assets as of December 31, 1998 are as follows:

	General Government	Proprietary Funds		Total
		Enterprise Fund	Internal Service Funds	
Land	\$ 8,470,501	\$ 438,504	\$ -	\$ 8,909,005
Buildings	40,518,492	16,221,905	2,980	56,743,377
Improvements other than buildings	354,152,610	345,975	-	354,498,585
Equipment	23,162,707	29,363,065	9,052,784	61,578,556
Construction-in-progress	<u>271,242,834</u>	<u>3,531,589</u>	<u>-</u>	<u>274,774,423</u>
	697,547,144	49,901,038	9,055,764	756,503,946
Accumulated depreciation	<u>-</u>	<u>28,213,834</u>	<u>2,799,574</u>	<u>31,013,408</u>
Total	<u>\$ 697,547,144</u>	<u>\$ 21,687,204</u>	<u>\$ 6,256,190</u>	<u>\$ 725,490,538</u>

DEBT ADMINISTRATION

The County of Rockland, New York has received a bond rating from Moody's Investors Service of Aa3 which reflects the County's sound financial management. Future debt anticipated within the next five years will be financed through a combination of bonds and notes as market conditions warrant.

The long-term bonded debt outstanding at December 31, 1998 totaled \$151,103,500. During the fiscal year, the County amortized \$15,421,000 in principal and interest costs totaled \$6,946,862.

Revenue anticipation notes and bond anticipation notes outstanding at December 31, 1998 were \$10,000,000 and \$6,400,000, respectively.

The ratio of net general long-term debt to assessed valuation and the amount of net general long-term debt per capita are useful to citizens of the County, investors and management as indicators of the County's debt position. At December 31, 1998, this data was as follows:

	<u>Amount</u>	<u>Ratio of Net General Long-Term Debt to Assessed Valuation</u>	<u>Net General Long-Term Debt per Capita</u>
Net general long-term debt	\$ 115,524,169	1.11 %	\$ 409.90

CASH MANAGEMENT

The County of Rockland investment policies are governed by New York State statutes as more fully described in the notes to the financial statements. The County primarily invests its idle cash with local banks. These investments are placed using a competitive bid process which enables the County to obtain the best available rate.

A summary of the County's interest earnings for the year ending December 31, 1998, compared with December 31, 1997, by fund, is as follows:

<u>Fund</u>	<u>1998</u>	<u>1997</u>
General	\$ 2,134,671	\$ 1,707,834
Community Development	11,847	13,677
Sewer	1,111,941	1,210,591
Debt Service	2,736,273	2,909,902
Workers' Compensation Benefits	518,131	444,806
General Liability Claims	509,033	377,181
Unemployment Benefits	3,496	2,167
Health Benefits	397,370	146,873
Expendable Trust	<u>2,340</u>	<u>2,993</u>
Total	<u>\$ 7,425,102</u>	<u>\$ 6,816,024</u>

RISK MANAGEMENT

The County is self-insured for general liability, health benefits, unemployment benefits and workers' compensation benefits. The County also has an extensive employee accident prevention program.

INDEPENDENT AUDIT

The County Legislature has followed a practice of having an independent audit by a certified public accounting firm even though it is not required by New York State Law. This practice has been complied with and the independent auditors' opinion is included in the report.

CERTIFICATE OF ACHIEVEMENT

The GFOA of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Rockland, New York for its comprehensive annual financial report for the fiscal year ended December 31, 1997. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

Preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I should like to express my appreciation to all the members of the Department and to our independent auditors, Bennett Kielson Storch Yablon and DeSantis LLP, who assisted and contributed to its preparation. I would also like to thank the County Executive and the members of the County Legislature for their interest and support in the financial operation of the County.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "George W. Renc", with a long horizontal flourish extending to the right.

George W. Renc
Commissioner of Finance

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Rockland,
New York

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1997

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Douglas R. Ellsworth
President

Jeffrey L. Esall
Executive Director

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**FINANCIAL
SECTION**

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LES STORCH
DAVID A. YABLON
NICHOLAS DeSANTIS
STUART S. STENDEL
DOMENICK CONSOLO
SUSAN L. FRIEND

INDEPENDENT AUDITORS' REPORT

To the Honorable Legislature of the
County of Rockland, New York:

We have audited the general purpose financial statements of the County of Rockland, New York as of and for the year ended December 31, 1998 as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Home and Infirmary Fund (Enterprise Fund). We also did not audit the financial statements of the Rockland County Industrial Development Agency (a component unit) for the year ended December 31, 1998 which represents .21% and .28% respectively, of the assets and revenues and other financing sources of the component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion on the general purpose financial statements insofar as it relates to amounts included for the enterprise fund and the Industrial Development Agency in the component unit columns, is based on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of the other auditors provides a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of the other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of Rockland, New York, at December 31, 1998 and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 2, 1999 on our consideration of the County of Rockland's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The Year 2000 disclosure is not a required part of the general purpose financial statements, but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the

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information and do not express an opinion on it. In addition, we do not provide assurance that the County of Rockland, New York is or will become Year 2000 compliant, that the County of Rockland, New York's Year 2000 remediation efforts will be successful in whole or in part, or that parties with which the County of Rockland, New York does business are or will become Year 2000 compliant.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as combining and individual fund financial statements and schedules in the table of contents is presented for the purposes of additional analysis and is not a required part of the general purpose financial statements of the County of Rockland, New York. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion and the opinion of the other auditors, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The information listed in the statistical section of the table of contents has not been subjected to the auditing procedures applied in our audit of the general purpose financial statements and accordingly, we express no opinion on it.

Bennett Kielson Storch Yablon & DeSantis LLP

July 2, 1999

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**GENERAL PURPOSE
FINANCIAL STATEMENTS**

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 DECEMBER 31, 1998
 (With Comparative Totals for 1997)

ASSETS	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Cash and Equivalents	\$ 31,669,662	\$ 125,183	\$ 2,665,332	\$ 32,840,328	\$ 4,367,596	\$ 8,004,048
Investments	16,018,295	12,879,000	12,130,712	23,468,000	-	16,147,200
Investment of Employees' Deferred Compensation, at market value	-	-	-	-	-	-
Taxes Receivable, net of allowance for uncollectible taxes	39,540,770	-	-	-	-	-
Other Receivables:						
Accounts	13,759,885	63,812	228,361	-	571,379	525,072
Accounts - Patient care	-	-	-	-	12,910,834	-
Loans and tuition	-	728,959	-	-	-	-
State and Federal aid	49,105,125	1,096,513	751,440	4,049,759	-	25,765
Due from other governments	3,624,754	-	-	-	-	12,218
Due from component unit	-	-	440,000	-	-	-
Due from other funds	-	1,960,516	1,430,701	-	5,906,367	6,668,201
	66,489,764	3,849,800	2,850,502	4,049,759	19,388,580	7,231,256
Allowance for uncollectible amounts	(442,196)	(24,828)	-	-	(2,081,875)	-
	66,047,568	3,824,972	2,850,502	4,049,759	17,306,705	7,231,256
Prepaid Expenditures/Expenses	85,806	12,175	-	-	223,019	11,528
Inventories	-	-	-	-	298,653	113,857
Fixed Assets	-	-	-	-	49,901,038	9,055,764
Accumulated Depreciation	-	-	-	-	(28,213,834)	(2,799,574)
	-	-	-	-	21,687,204	6,256,190
Restricted Assets	-	-	-	1,815,251	-	-
Amount Available in Debt Service Fund	-	-	-	-	-	-
Amount to be Provided for General Long-Term Debt	-	-	-	-	-	-
Total Assets	\$ 153,362,101	\$ 16,841,330	\$ 17,646,546	\$ 62,173,338	\$ 43,883,177	\$ 37,764,079

Fiduciary Funds	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1998	1997
\$ 5,134,634	\$ -	\$ -	\$ 84,806,783	\$ 5,648,891	\$ 90,455,674	\$ 64,440,542
-	-	-	80,643,207	7,200,000	87,843,207	73,573,134
76,300,494	-	-	76,300,494	-	76,300,494	62,882,122
-	-	-	39,540,770	-	39,540,770	31,678,122
517,625	-	-	15,666,134	634,398	16,300,532	13,324,755
-	-	-	12,910,834	-	12,910,834	14,111,583
-	-	-	728,959	1,371,089	2,100,048	2,161,061
-	-	-	55,028,602	4,265,424	59,294,026	50,410,065
-	-	-	3,636,972	3,581	3,640,553	5,498,889
-	-	-	440,000	-	440,000	840,000
62,656	-	-	16,028,441	-	16,028,441	11,497,960
580,281	-	-	104,439,942	6,274,492	110,714,434	97,844,313
-	-	-	(2,548,899)	(1,138,077)	(3,686,976)	(4,441,146)
580,281	-	-	101,891,043	5,136,415	107,027,458	93,403,167
-	-	-	332,528	71,484	404,012	664,807
-	-	-	412,510	-	412,510	408,013
-	697,547,144	-	756,503,946	31,443,215	787,947,161	748,806,426
-	-	-	(31,013,408)	(274,919)	(31,288,327)	(29,201,684)
-	697,547,144	-	725,490,538	31,168,296	756,658,834	719,604,742
-	-	-	1,815,251	17,458,114	19,273,365	25,623,508
-	-	16,617,923	16,617,923	-	16,617,923	15,931,007
-	-	120,223,839	120,223,839	-	120,223,839	113,021,576
\$ 82,015,409	\$ 697,547,144	\$ 136,841,762	\$ 1,248,074,886	\$ 66,683,200	\$ 1,314,758,086	\$ 1,201,230,740

(Continued)

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET (Continued)
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Governmental Funds				Proprietary Funds	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
LIABILITIES, EQUITY AND OTHER CREDITS						
Liabilities:						
Accounts payable and retained percentages	\$ 15,914,815	\$ 1,226,466	\$ -	\$ 2,916,372	\$ 2,368,643	\$ 1,954,512
Accrued liabilities	18,262,405	1,403,043	-	-	15,115,149	23,454,365
Employee payroll deductions	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Due to retirement system	-	-	-	-	1,909,266	534,305
Due to other governments	1,595,540	-	-	449,378	648,713	-
Due to school districts	37,444,749	-	-	-	-	-
Due to primary government	-	-	-	-	-	-
Due to other funds	11,223,577	294,929	-	4,076,465	-	433,470
Deferred revenues - Taxes	15,032,408	-	-	-	-	-
Deferred revenues - Other	358,120	765,445	-	-	-	33,342
Deferred compensation payable to employees	-	-	-	-	-	-
Bond interest and matured bonds payable	-	-	397,128	-	-	-
Revenue anticipation note payable	10,000,000	-	-	-	-	-
Bond anticipation notes payable	-	-	-	6,400,000	-	-
Bonds payable	-	-	-	-	11,281,639	7,679,769
Total Liabilities	109,831,614	3,689,883	397,128	13,842,215	31,323,410	34,089,763
Equity and Other Credits:						
Investment in general fixed assets	-	-	-	-	-	-
Contributed capital	-	-	-	-	-	131,341
Retained earnings	-	-	-	-	-	3,542,975
Fund balances:						
Reserved for encumbrances	2,107,936	1,118,300	-	235,990	-	-
Reserved for prepaid expenditures	85,806	12,175	-	-	-	-
Reserved for law enforcement	170,302	-	-	-	-	-
Reserved for STOP - DWI Program	12,236	-	-	-	-	-
Reserved for E911	136,425	-	-	-	-	-
Reserved for long-term receivable	-	133,686	631,495	-	-	-
Reserved for social service programs	-	-	-	-	-	-
Reserved for debt service	-	-	16,617,923	-	-	-
Reserved for student loans	-	-	-	-	-	-
Reserved for parklands	-	-	-	194,000	-	-
Unreserved:						
Designated for affordable housing	-	225,000	-	-	-	-
Designated for Section 8	104,074	-	-	-	-	-
Designated for transportation projects	-	-	-	3,941,408	-	-
Designated for subsequent year's expenditures	15,199,123	1,283,193	-	-	-	-
Undesignated	25,714,585	10,379,093	-	43,959,725	12,559,767	-
Total Equity and Other Credits	43,530,487	13,151,447	17,249,418	48,331,123	12,559,767	3,674,316
Total Liabilities, Equity and Other Credits	\$ 153,362,101	\$ 16,841,330	\$ 17,646,546	\$ 62,173,338	\$ 43,883,177	\$ 37,764,079

The accompanying notes are an integral part of the financial statements.

Fiduciary Funds	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Primary Government		1998	1997
\$ -	\$ -	\$ -	\$ 24,380,808	\$ 2,109,809	\$ 26,490,617	\$ 23,944,780
-	-	-	58,234,962	3,930,104	62,165,066	54,291,998
582,236	-	-	582,236	-	582,236	72,675
3,715,075	-	-	3,715,075	-	3,715,075	2,999,036
-	-	4,699,670	7,143,241	-	7,143,241	6,812,584
1,317,518	-	-	4,011,149	1,178,076	5,189,225	5,125,543
-	-	-	37,444,749	-	37,444,749	14,394,052
-	-	-	-	440,000	440,000	840,000
-	-	-	16,028,441	-	16,028,441	11,497,960
-	-	-	15,032,408	-	15,032,408	15,503,330
-	-	-	1,156,907	4,069,923	5,226,830	5,012,013
76,300,494	-	-	76,300,494	-	76,300,494	62,882,122
-	-	-	397,128	-	397,128	326,508
-	-	-	10,000,000	-	10,000,000	15,000,000
-	-	-	6,400,000	5,700,000	12,100,000	6,800,000
-	-	132,142,092	151,103,500	32,747,332	183,850,832	174,621,188
81,915,323	-	136,841,762	411,931,098	50,175,244	462,106,342	400,123,789
-	697,547,144	-	697,547,144	-	697,547,144	675,155,717
-	-	-	131,341	4,000,000	4,131,341	131,341
-	-	-	3,542,975	11,487,261	15,030,236	12,141,822
-	-	-	3,462,226	-	3,462,226	6,463,484
-	-	-	97,981	-	97,981	193,793
-	-	-	170,302	-	170,302	152,550
-	-	-	12,236	-	12,236	109,794
-	-	-	136,425	-	136,425	171,595
-	-	-	765,181	-	765,181	704,408
100,086	-	-	100,086	-	100,086	99,152
-	-	-	16,617,923	-	16,617,923	15,931,007
-	-	-	-	137,103	137,103	135,638
-	-	-	194,000	-	194,000	194,000
-	-	-	225,000	-	225,000	225,000
-	-	-	104,074	-	104,074	92,474
-	-	-	3,941,408	-	3,941,408	3,941,408
-	-	-	16,482,316	-	16,482,316	6,829,571
-	-	-	92,613,170	883,592	93,496,762	78,434,197
100,086	697,547,144	-	836,143,788	16,507,956	852,651,744	801,106,951
<u>\$ 82,015,409</u>	<u>\$ 697,547,144</u>	<u>\$ 136,841,762</u>	<u>\$ 1,248,074,886</u>	<u>\$ 66,683,200</u>	<u>\$ 1,314,758,086</u>	<u>\$ 1,201,230,740</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND DISCRETELY PRESENTED
 COMPONENT UNIT
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Real property taxes	\$ 46,068,644	\$ 15,333,150	\$ -	\$ -
Other tax items	5,512,354	-	-	-
Non-property taxes	90,389,817	-	-	-
Departmental income	22,868,739	194,576	-	-
Use of money and property	2,153,389	1,123,788	2,736,273	-
Licenses and permits	861,817	14,828	-	-
Fines and forfeitures	646,104	6,461	-	-
Sale of property and compensation for loss	113,479	10,008	-	-
Interfund revenues	3,416,098	103,531	-	-
State aid	66,255,350	684,681	1,779,375	2,701,782
Federal aid	31,270,268	4,549,145	426,765	8,593,884
Miscellaneous	2,820,286	470,728	102,553	458,500
Total Revenues	272,376,345	22,490,896	5,044,966	11,754,166
Expenditures:				
Current:				
General government support	29,165,713	-	-	-
Education	18,963,895	-	-	-
Public safety	32,791,199	-	-	-
Health	23,642,299	-	-	-
Transportation	15,653,611	7,818,132	-	-
Economic opportunity and development	105,602,073	4,129,189	-	-
Culture and recreation	999,630	-	-	-
Home and community services	3,925,785	8,325,835	-	-
Employee benefits	683,565	1,283,592	-	-
Debt Service:				
Principal	-	-	13,241,129	-
Interest	571,979	272,000	6,419,313	-
Capital Outlay	-	-	-	21,107,440
Total Expenditures	231,999,749	21,828,748	19,660,442	21,107,440
Excess (Deficiency) of Revenues Over Expenditures	40,376,596	662,148	(14,615,476)	(9,353,274)
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	20,970,000
Operating transfers in	4,628,453	9,291,087	20,502,392	860,000
Operating transfers out	(23,895,320)	(7,503,356)	(5,200,000)	(1,815,947)
Operating transfers out - Component unit	(11,744,001)	-	-	-
Total Other Financing Sources (Uses)	(31,010,868)	1,787,731	15,302,392	20,014,053
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	9,365,728	2,449,879	686,916	10,660,779
Fund Balances - Beginning of Year	34,164,759	10,701,568	16,562,502	37,670,344
Residual Equity Transfer	-	-	-	-
Fund Balances - End of Year	\$ 43,530,487	\$ 13,151,447	\$ 17,249,418	\$ 48,331,123

The accompanying notes are an integral part of the financial statements.

Fiduciary Funds	Totals (Memorandum Only)	Component Unit	Totals Reporting Entity (Memorandum Only)	
	Primary Government	Soil and Water Conservation District	1998	1997
Expendable Trust				
\$ -	\$ 61,401,794	\$ -	\$ 61,401,794	\$ 69,082,413
-	5,512,354	-	5,512,354	6,519,996
-	90,389,817	-	90,389,817	82,200,190
846	23,064,161	-	23,064,161	22,254,540
2,340	6,015,790	-	6,015,790	5,982,409
-	876,645	-	876,645	796,684
-	652,565	-	652,565	627,795
-	123,487	-	123,487	57,079
-	3,519,629	-	3,519,629	4,003,463
-	71,421,188	5,551	71,426,739	65,036,598
-	44,840,062	-	44,840,062	37,134,812
-	3,852,067	-	3,852,067	3,032,129
3,186	311,669,559	5,551	311,675,110	296,728,108
-	29,165,713	-	29,165,713	26,351,172
-	18,963,895	-	18,963,895	17,669,155
-	32,791,199	-	32,791,199	29,035,303
-	23,642,299	-	23,642,299	22,765,864
-	23,471,743	-	23,471,743	21,933,974
2,252	109,733,514	-	109,733,514	106,498,350
-	999,630	-	999,630	503,036
-	12,251,620	14,381	12,266,001	12,609,470
-	1,967,157	-	1,967,157	1,849,750
-	13,241,129	-	13,241,129	12,708,224
-	7,263,292	-	7,263,292	7,799,585
-	21,107,440	-	21,107,440	16,440,091
2,252	294,598,631	14,381	294,613,012	276,163,974
934	17,070,928	(8,830)	17,062,098	20,564,134
-	20,970,000	-	20,970,000	13,896,000
-	35,281,932	-	35,281,932	33,762,618
-	(38,414,623)	-	(38,414,623)	(38,524,876)
-	(11,744,001)	-	(11,744,001)	(11,196,770)
-	6,093,308	-	6,093,308	(2,063,028)
934	23,164,236	(8,830)	23,155,406	18,501,106
99,152	99,198,325	17,948	99,216,273	80,360,993
-	-	-	-	354,174
\$ 100,086	\$ 122,362,561	\$ 9,118	\$ 122,371,679	\$ 99,216,273

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS
YEAR ENDED DECEMBER 31, 1998

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes	\$ 45,170,502	\$ 46,068,644	\$ 898,142	\$ 15,100,857	\$ 15,333,150	\$ 232,293
Other tax items	5,410,000	5,512,354	102,354	-	-	-
Non-property taxes	86,691,389	90,389,817	3,698,428	-	-	-
Departmental income	23,456,321	22,868,739	(587,582)	35,000	194,576	159,576
Use of money and property	1,505,000	2,153,389	648,389	847,805	1,123,788	275,983
Licenses and permits	830,000	861,817	31,817	7,000	14,828	7,828
Fines and forfeitures	557,528	646,104	88,576	20,000	6,461	(13,539)
Sale of property and compensation for loss	36,791	113,479	76,688	-	10,008	10,008
Interfund revenues	3,669,840	3,416,098	(253,742)	156,600	103,531	(53,069)
State aid	68,983,351	66,255,350	(2,728,001)	931,844	684,681	(247,163)
Federal aid	33,010,669	31,270,268	(1,740,401)	4,803,906	4,549,145	(254,761)
Miscellaneous	1,540,200	2,820,286	1,280,086	318,379	470,728	152,349
Total Revenues	270,861,591	272,376,345	1,514,754	22,221,391	22,490,896	269,505
Expenditures:						
Current:						
General government support	31,682,193	29,165,713	2,516,480	300,000	-	300,000
Education	21,147,554	18,963,895	2,183,659	-	-	-
Public safety	33,398,725	32,791,199	607,526	-	-	-
Health	25,639,448	23,642,299	1,997,149	-	-	-
Transportation	16,098,475	15,653,611	444,864	9,282,736	7,818,132	1,464,604
Economic opportunity and development	111,267,511	105,602,073	5,665,438	4,250,000	4,129,189	120,811
Culture and recreation	996,707	999,630	(2,923)	-	-	-
Home and community services	4,129,064	3,925,785	203,279	10,322,828	8,325,835	1,996,993
Employee benefits	380,000	683,565	(303,565)	1,310,600	1,283,592	27,008
Debt Service:						
Principal	-	-	-	-	-	-
Interest	572,000	571,979	21	272,000	272,000	-
Total Expenditures	245,311,677	231,999,749	13,311,928	25,738,164	21,828,748	3,909,416
Excess (Deficiency) of Revenues Over Expenditures	25,549,914	40,376,596	14,826,682	(3,516,773)	662,148	4,178,921
Other Financing Sources (Uses):						
Operating transfers in	4,682,766	4,628,453	(54,313)	9,291,087	9,291,087	-
Operating transfers out	(24,812,807)	(23,895,320)	917,487	(7,729,692)	(7,503,356)	226,336
Operating transfers out - Component unit	(11,744,001)	(11,744,001)	-	-	-	-
Total Other Financing Sources (Uses)	(31,874,042)	(31,010,868)	863,174	1,561,395	1,787,731	226,336
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(6,324,128)	9,365,728	15,689,856	(1,955,378)	2,449,879	4,405,257
Fund Balances - Beginning of Year	6,324,128	34,164,759	27,840,631	1,955,378	10,701,568	8,746,190
Fund Balances - End of Year	\$ -	\$ 43,530,487	\$ 43,530,487	\$ -	\$ 13,151,447	\$ 13,151,447

The accompanying notes are an integral part of the financial statements.

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 60,271,359	\$ 61,401,794	\$ 1,130,435
-	-	-	5,410,000	5,512,354	102,354
-	-	-	86,691,389	90,389,817	3,698,428
-	-	-	23,491,321	23,063,315	(428,006)
-	2,736,273	2,736,273	2,352,805	6,013,450	3,660,645
-	-	-	837,000	876,645	39,645
-	-	-	577,528	652,565	75,037
-	-	-	36,791	123,487	86,696
-	-	-	3,826,440	3,519,629	(306,811)
-	1,779,375	1,779,375	69,915,195	68,719,406	(1,195,789)
-	426,765	426,765	37,814,575	36,246,178	(1,568,397)
-	102,553	102,553	1,858,579	3,393,567	1,534,988
-	5,044,966	5,044,966	293,082,982	299,912,207	6,829,225
-	-	-	31,982,193	29,165,713	2,816,480
-	-	-	21,147,554	18,963,895	2,183,659
-	-	-	33,398,725	32,791,199	607,526
-	-	-	25,639,448	23,642,299	1,997,149
-	-	-	25,381,211	23,471,743	1,909,468
-	-	-	115,517,511	109,731,262	5,786,249
-	-	-	996,707	999,630	(2,923)
-	-	-	14,451,892	12,251,620	2,200,272
-	-	-	1,690,600	1,967,157	(276,557)
13,488,087	13,241,129	246,958	13,488,087	13,241,129	246,958
6,735,550	6,419,313	316,237	7,579,550	7,263,292	316,258
20,223,637	19,660,442	563,195	291,273,478	273,488,939	17,784,539
(20,223,637)	(14,615,476)	5,608,161	1,809,504	26,423,268	24,613,764
20,223,637	20,502,392	278,755	34,197,490	34,421,932	224,442
(5,200,000)	(5,200,000)	-	(37,742,499)	(36,598,676)	1,143,823
-	-	-	(11,744,001)	(11,744,001)	-
15,023,637	15,302,392	278,755	(15,289,010)	(13,920,745)	1,368,265
(5,200,000)	686,916	5,886,916	(13,479,506)	12,502,523	25,982,029
5,200,000	16,562,502	11,362,502	13,479,506	61,428,829	47,949,323
\$ -	\$ 17,249,418	\$ 17,249,418	\$ -	\$ 73,931,352	\$ 73,931,352

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	Component Units
			Primary Government	
Operating Revenues:				
Charges for services	\$ 62,593,779	\$ 52,181,012	\$ 114,774,791	\$ 7,990,883
E-911 surcharge	-	-	-	-
Miscellaneous	3,510,288	90,330	3,600,618	-
Total Operating Revenues	66,104,067	52,271,342	118,375,409	7,990,883
Operating Expenses:				
Administrative and general expenses	10,660,190	1,542,515	12,202,705	-
Facilities administration	-	1,501,535	1,501,535	-
Salaries and wage expenses	36,437,626	74,700	36,512,326	246,196
Judgments and claims	-	1,986,800	1,986,800	-
Pension and employee benefits	12,119,033	35,254,334	47,373,367	33,343
Supplies and other expenses	7,087,203	-	7,087,203	4,089,139
Depreciation	1,630,632	181,092	1,811,724	274,919
Purchases and stores	-	1,089,930	1,089,930	-
Data processing	-	1,935,214	1,935,214	-
E-911	-	-	-	-
Mail	-	528,912	528,912	-
Communications	-	1,395,761	1,395,761	-
Reproduction	-	377,094	377,094	-
Housekeeping	-	1,862,601	1,862,601	-
Health complex materials	-	236,564	236,564	-
Security	-	1,864,696	1,864,696	-
Utility plant	-	2,015,263	2,015,263	-
Grounds	-	419,576	419,576	-
Automotive	-	420,579	420,579	-
Maintenance	-	2,182,025	2,182,025	-
Provision for bad debts	2,430,508	-	2,430,508	140,000
Total Operating Expenses	70,365,192	54,869,191	125,234,383	4,783,597
Income (Loss) From Operations	(4,261,125)	(2,597,849)	(6,858,974)	3,207,286
Non-Operating Revenues (Expenses):				
State aid	-	-	-	130,025
Interest income	-	1,428,030	1,428,030	1,230,615
Interest on indebtedness	(367,777)	(184,105)	(551,882)	(325,588)
Total Non-Operating Income (Expenses)	(367,777)	1,243,925	876,148	1,035,052
Net Income (Loss) Before Operating Transfers	(4,628,902)	(1,353,924)	(5,982,826)	4,242,338
Operating Transfers In	3,132,691	-	3,132,691	-
Net Income (Loss)	(1,496,211)	(1,353,924)	(2,850,135)	4,242,338
Fund Balance/Retained Earnings - Beginning of Year	14,055,978	4,896,899	18,952,877	7,244,923
Residual Equity Transfer	-	-	-	-
Fund Balance/Retained Earnings - End of Year	12,559,767	3,542,975	16,102,742	11,487,261
Contributed Capital - Beginning of Year	-	131,341	131,341	-
Add: Capital Grant	-	-	-	4,000,000
Contributed Capital - End of Year	-	131,341	131,341	4,000,000
Total Equity - End of Year	\$ 12,559,767	\$ 3,674,316	\$ 16,234,083	\$ 15,487,261

The accompanying notes are an integral part of the financial statements.

Totals
Reporting Entity
(Memorandum Only)

1998	1997
\$ 122,765,674	\$ 117,828,326
-	566,848
3,600,618	2,069,382
126,366,292	120,464,556
12,202,705	11,539,284
1,501,535	-
36,758,522	33,686,664
1,986,800	2,177,061
47,406,710	39,118,254
11,176,342	9,870,762
2,086,643	2,631,741
1,089,930	146,346
1,935,214	3,517,714
-	432,771
528,912	698,587
1,395,761	1,315,267
377,094	388,032
1,862,601	1,769,572
236,564	204,238
1,864,696	1,671,106
2,015,263	2,012,488
419,576	317,856
420,579	427,366
2,182,025	2,028,188
2,570,508	3,334,772
130,017,980	117,288,069
(3,651,688)	3,176,487
130,025	161,277
2,658,645	3,067,641
(877,470)	(650,550)
1,911,200	2,578,368
(1,740,488)	5,754,855
3,132,691	4,762,258
1,392,203	10,517,113
26,197,800	15,852,281
-	(171,594)
27,590,003	26,197,800
131,341	131,341
4,000,000	-
4,131,341	131,341
\$ 31,721,344	\$ 26,329,141

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Enterprise Fund	Internal Service Funds	Totals	Component Units
			(Memorandum Only) Primary Government	
Cash Flows From Operating Activities:				
Income (loss) from operations	\$ (4,261,125)	\$ (2,597,849)	\$ (6,858,974)	\$ 3,207,286
Adjustments to reconcile income (loss) from operations to net cash provided by operating activities:				
Depreciation and amortization	1,630,632	181,092	1,811,724	274,919
Provision for bad debts	2,430,508	-	2,430,508	140,000
Changes in operating assets and liabilities:				
Accounts receivable	(1,996)	(32,042)	(34,038)	(489,295)
Accounts receivable - Patient care	(2,092,121)	-	(2,092,121)	-
State and Federal aid receivable	-	22,187	22,187	-
Due from other governments	-	84,928	84,928	-
Prepaid expenses	229,400	4,128	233,528	(57,197)
Inventories	8,453	(12,950)	(4,497)	-
Accounts payable	599,951	(515,426)	84,525	(1,304,218)
Accrued liabilities	2,551,567	5,355,758	7,907,325	(36,689)
Due to retirement system	177,664	(7,315)	170,349	-
Due to other governments	(447,725)	-	(447,725)	-
Deferred revenues	-	17,851	17,851	1,000
Net Cash Provided by Operating Activities	825,208	2,500,362	3,325,570	1,735,806
Cash Flows From Investing Activities:				
Interest income	-	1,428,030	1,428,030	1,230,615
Proceeds from sale of investments	-	11,655,000	11,655,000	-
Purchase of investments	-	(7,947,200)	(7,947,200)	-
Net Cash Provided by (Used in) Investing Activities	-	5,135,830	5,135,830	1,230,615
Cash Flows From Capital and Related Financing Activities:				
Grant received from other government	-	-	-	125,958
Repayment of notes	-	-	-	-
Issuance of long-term debt	985,000	3,522,000	4,507,000	5,700,000
Retirement of long-term debt	(1,689,906)	-	(1,689,906)	(826,356)
Proceeds from restricted assets	-	-	-	4,672,239
Interest on indebtedness	(527,549)	-	(527,549)	(325,588)
Acquisition and construction of capital assets	(1,935,955)	(2,691,477)	(4,627,432)	(10,887,262)
Capitalized interest	-	-	-	(996,501)
Repayment to primary government	-	-	-	(400,000)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(3,168,410)	830,523	(2,337,887)	(2,937,510)
Cash Flows From Non-Capital Financing Activities:				
Residual equity transfer	-	-	-	-
Advances to other funds	(782,842)	(4,253,548)	(5,036,390)	-
Advances from other funds	-	377,609	377,609	-
Operating transfers in	3,132,691	-	3,132,691	-
Retirement of long-term debt	(198,024)	(291,941)	(489,965)	-
Interest on indebtedness	(141,901)	(120,646)	(262,547)	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	2,009,924	(4,288,526)	(2,278,602)	-
Net Increase (Decrease) in Cash and Equivalents	(333,278)	4,178,189	3,844,911	28,911
Cash and Equivalents - Beginning of Year	4,700,874	3,825,859	8,526,733	2,583,228
Cash and Equivalents - End of Year	\$ 4,367,596	\$ 8,004,048	\$ 12,371,644	\$ 2,612,139
Reconciliation of Component Unit's Cash:				
Cash and Cash Equivalents at End of Year:				
Governmental Fund Types				\$ 14,526
Proprietary Fund Types				2,612,139
Community College				3,022,226
				\$ 5,648,891

The accompanying notes are an integral part of the financial statements.

Totals
Reporting Entity
(Memorandum Only)

1998	1997
\$ (3,651,688)	\$ 3,176,487
2,086,643	1,823,353
2,570,508	3,334,772
(523,333)	53,082
(2,092,121)	(3,199,818)
22,187	(23,169)
84,928	(57,973)
176,331	(254,660)
(4,497)	(77,744)
(1,219,693)	2,708,214
7,870,636	(62,879)
170,349	484,477
(447,725)	(2,646,420)
18,851	4,983
5,061,376	5,262,705
2,658,645	3,061,462
11,655,000	12,470,000
(7,947,200)	(19,855,000)
6,366,445	(4,323,538)
125,958	251,840
-	(1,235,000)
10,207,000	5,910,000
(2,516,262)	(2,394,789)
4,672,239	2,650,802
(853,137)	(565,132)
(15,514,694)	(10,360,959)
(996,501)	(1,630,120)
(400,000)	(375,000)
(5,275,397)	(7,748,358)
-	(171,594)
(5,036,390)	(53,523)
377,609	3,230,600
3,132,691	4,762,258
(489,965)	(233,233)
(262,547)	(306,930)
(2,278,602)	7,227,578
3,873,822	418,387
11,109,961	10,691,574
\$ 14,983,783	\$ 11,109,961

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CHANGES IN FUND BALANCES - ALL FUNDS
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)
 YEAR ENDED AUGUST 31, 1998
 (With Comparative Totals for 1997)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues - Educational and general	\$ 25,341,543	\$ 5,646,665	\$ 2,477
Expenditures - Educational and general	36,481,252	5,646,665	1,012
Excess (Deficiency) of Revenues Over Expenditures	(11,139,709)	-	1,465
Other - Operating transfers in - Primary government	11,744,001	-	-
Net Increase (Decrease) in Fund Balance	604,292	-	1,465
Fund Balance - Beginning of Year	270,182	-	135,638
Fund Balance - End of Year	<u>\$ 874,474</u>	<u>\$ -</u>	<u>\$ 137,103</u>

The accompanying notes are an integral part of the financial statements.

Totals

1998	1997
\$ 30,990,685	\$ 30,610,346
42,128,929	41,951,792
(11,138,244)	(11,341,446)
11,744,001	11,196,770
605,757	(144,676)
405,820	550,496
<u>\$ 1,011,577</u>	<u>\$ 405,820</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
 COMMUNITY COLLEGE FUND (COMPONENT UNIT)
 YEAR ENDED AUGUST 31, 1998
 (With Comparative Totals for 1997)

	Current Funds	
	Unrestricted	Restricted
Revenues:		
Educational and General:		
Student revenues	\$ 11,461,958	\$ -
Other revenues	1,917,958	190,977
Federal and State sponsored grants	9,239,048	5,455,688
Revenues in lieu of local sponsor grant	2,722,579	-
Total Revenues	<u>25,341,543</u>	<u>5,646,665</u>
Expenditures:		
Educational and General:		
Instruction	18,091,299	-
Sponsored research and other programs	-	1,211,291
Public service	522,003	-
Student wages	-	198,467
Academic support	1,878,496	-
Student services	3,538,971	-
Institutional support	8,063,482	-
Operation of plant	4,387,001	-
Scholarships and fellows	-	4,236,907
Total Expenditures	<u>36,481,252</u>	<u>5,646,665</u>
Deficiency of Revenues Over Expenditures	(11,139,709)	-
Other - Operating transfers in - Primary government	<u>11,744,001</u>	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	<u>\$ 604,292</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Totals

1998

1997

\$ 11,461,958	\$ 11,023,516
2,108,935	2,654,542
14,694,736	14,434,308
2,722,579	2,497,398
<hr/>	<hr/>
30,988,208	30,609,764

18,091,299	18,466,400
1,211,291	864,800
522,003	444,674
198,467	231,632
1,878,496	1,784,629
3,538,971	3,739,780
8,063,482	8,136,733
4,387,001	4,422,535
4,236,907	3,857,887

42,127,917

41,949,070

(11,139,709) (11,339,306)

11,744,001

11,196,770

\$ 604,292 \$ (142,536)

COUNTY OF ROCKLAND, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1998 (Rockland Community College as of August 31, 1998)

	Rockland Community College	Soil and Water Conservation District	Solid Waste Management Authority	Industrial Development Agency	Totals
ASSETS					
Cash and Equivalents	\$ 3,022,226	\$ 14,526	\$ 2,471,976	\$ 140,163	\$ 5,648,891
Investments	7,200,000	-	-	-	7,200,000
Receivables:					
Accounts receivable	137,987	-	496,411	-	634,398
Loans and tuition	1,371,089	-	-	-	1,371,089
State and Federal aid	166,888	-	4,098,536	-	4,265,424
Due from other governments	3,581	-	-	-	3,581
	1,679,545	-	4,594,947	-	6,274,492
Allowance for uncollectible amounts	(998,077)	-	(140,000)	-	(1,138,077)
	681,468	-	4,454,947	-	5,136,415
Prepaid Expenses	-	-	71,484	-	71,484
Fixed Assets:					
Land	-	-	1,423,312	-	1,423,312
Buildings	-	-	6,840,465	-	6,840,465
Equipment	-	-	4,034,913	-	4,034,913
Construction -in-progress	-	-	19,144,525	-	19,144,525
	-	-	31,443,215	-	31,443,215
Less: Accumulated depreciation	-	-	(274,919)	-	(274,919)
	-	-	31,168,296	-	31,168,296
Restricted Assets	-	-	17,458,114	-	17,458,114
Total Assets	\$ 10,903,694	\$ 14,526	\$ 55,624,817	\$ 140,163	\$ 66,683,200
LIABILITIES AND EQUITY					
Liabilities:					
Accounts payable and retained percentages	\$ 765,113	\$ -	\$ 1,344,696	\$ -	\$ 2,109,809
Accrued liabilities	3,884,413	1,000	44,691	-	3,930,104
Due to other governments	1,178,076	-	-	-	1,178,076
Due to primary government	-	-	440,000	-	440,000
Deferred revenues	4,064,515	4,408	-	1,000	4,069,923
Bond anticipation note payable	-	-	5,700,000	-	5,700,000
Bonds payable	-	-	32,747,332	-	32,747,332
Total Liabilities	9,892,117	5,408	40,276,719	1,000	50,175,244
Equity:					
Contributed capital	-	-	4,000,000	-	4,000,000
Retained earnings	-	-	11,348,098	139,163	11,487,261
Fund Balance:					
Reserved for student loans	137,103	-	-	-	137,103
Unreserved and undesignated	874,474	9,118	-	-	883,592
Total Equity	1,011,577	9,118	15,348,098	139,163	16,507,956
Total Liabilities and Equity	\$ 10,903,694	\$ 14,526	\$ 55,624,817	\$ 140,163	\$ 66,683,200

The accompanying notes are an integral part of the financial statements.

COUNTY OF ROCKLAND, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEAR ENDED DECEMBER 31, 1998

	Solid Waste Management Authority	Industrial Development Agency	Totals
Operating Revenues - Charges for services	\$ 7,844,639	\$ 146,244	\$ 7,990,883
Operating Expenses:			
Salaries and wage expenses	233,946	12,250	246,196
Pension and employee benefits	30,733	2,610	33,343
Supplies and other expenses	4,076,986	12,153	4,089,139
Depreciation	274,919	-	274,919
Provision for bad debts	140,000	-	140,000
Total Operating Expenses	4,756,584	27,013	4,783,597
Income From Operations	3,088,055	119,231	3,207,286
Non-Operating Revenues (Expenses):			
State aid	130,025	-	130,025
Interest income	1,229,505	1,110	1,230,615
Interest on indebtedness	(325,588)	-	(325,588)
Total Non-Operating Income	1,033,942	1,110	1,035,052
Net Income	4,121,997	120,341	4,242,338
Retained Earnings - Beginning of Year	7,226,101	18,822	7,244,923
Retained Earnings - End of Year	11,348,098	139,163	11,487,261
Contributed Capital - Beginning of Year	-	-	-
Add: Capital Grant	4,000,000	-	4,000,000
Contributed Capital - End of Year	4,000,000	-	4,000,000
Total Equity - End of Year	\$ 15,348,098	\$ 139,163	\$ 15,487,261

The accompanying notes are an integral part of the financial statements.

COUNTY OF ROCKLAND, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 1998

	Solid Waste Management Authority	Industrial Development Agency	Totals
Cash Flows From Operating Activities:			
Income from operations	\$ 3,088,055	\$ 119,231	\$ 3,207,286
Adjustments to reconcile income from operations to net cash provided by operating activities:			
Depreciation	274,919	-	274,919
Provision for bad debts	140,000	-	140,000
Changes in operating assets and liabilities:			
Accounts receivable	(489,295)	-	(489,295)
Prepaid expenses	(57,197)	-	(57,197)
Accounts payable	(1,304,218)	-	(1,304,218)
Accrued liabilities	(36,689)	-	(36,689)
Deferred revenues	-	1,000	1,000
Net Cash Provided by Operating Activities	<u>1,615,575</u>	<u>120,231</u>	<u>1,735,806</u>
Cash Flows From Investing Activities -			
Interest income	<u>1,229,505</u>	<u>1,110</u>	<u>1,230,615</u>
Cash Flows From Capital and Related Financing Activities:			
Grant received from other government	125,958	-	125,958
Issuance of debt	5,700,000	-	5,700,000
Retirement of long-term debt	(826,356)	-	(826,356)
Proceeds from restricted assets	4,672,239	-	4,672,239
Interest on indebtedness	(325,588)	-	(325,588)
Acquisition and construction of capital assets	(10,887,262)	-	(10,887,262)
Capitalized interest	(996,501)	-	(996,501)
Repayment to primary government	(400,000)	-	(400,000)
Net Cash Used in Capital and Related Financing Activities	<u>(2,937,510)</u>	<u>-</u>	<u>(2,937,510)</u>
Net Increase (Decrease) in Cash and Equivalents	(92,430)	121,341	28,911
Cash and Equivalents - Beginning of Year	<u>2,564,406</u>	<u>18,822</u>	<u>2,583,228</u>
Cash and Equivalents - End of Year	<u>\$ 2,471,976</u>	<u>\$ 140,163</u>	<u>\$ 2,612,139</u>

The accompanying notes are an integral part of the financial statements.

Note 1 - Summary of Significant Accounting Policies

The County of Rockland, New York was established in 1798 and operates in accordance with its Charter, County Law and the various other applicable laws of the State of New York. The County functions under a County Executive/Legislature form of government. The County Legislature is the legislative body responsible for overall operation of the County. The County Executive serves as the chief executive officer and the Commissioner of Finance serves as the chief financial officer. The County provides the following services to its residents: education, public safety, health, transportation, economic opportunity and development, culture and recreation, home and community services and general and administrative support.

The accounting policies of the County of Rockland, New York conform to generally accepted accounting principles as applicable to governmental units and the Uniform System of Accounts as prescribed by the State of New York. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the County's more significant accounting policies:

A. Financial Reporting Entity

The financial reporting entity consists of a) the primary government which is the County of Rockland, b) organizations for which the County is financially accountable and c) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement No. 14.

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the County's reporting entity was made by applying the criteria set forth in GASB Statement No. 14, including legal standing, fiscal dependency and financial accountability. Based upon the application of the above criteria, the following individual component units are included in the County's reporting entity because of their operational relationship with the County.

The Rockland County Community College was established in 1959 with the County of Rockland as the local sponsor under provisions of Article 126 of the Education Law. The College is administered by a board of trustees consisting of nine voting members; five are appointed by the County Legislature and four by the Governor. The College budget is subject to the approval of the County Legislature. The County provides one-half of the capital costs and one-third of the operating costs for the College. Title to real property of the College vests with the County and bonds and notes for College capital costs are issued by the County and are County debt. A fiscal year ending August 31st is mandated by State Law for the College. The College is included in the County's reporting entity since the primary government is able to impose its will, as demonstrated through the ability to approve budgets. The College may also result in a financial burden to the primary government since the County is obligated for the debt of the College. Since services are not provided entirely or almost entirely to the County, the College has been reflected as a discretely presented component unit.

The Rockland County Industrial Development Agency is a public benefit corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County's inhabitants. Members of the Agency are appointed by the County Legislature. Agency

Note 1 - Summary of Significant Accounting Policies (Continued)

members have complete responsibility for management of the Agency and accountability for fiscal matters. The County is not liable for Agency bonds or notes. The governing board of the Agency serves at the pleasure of the County Legislature and therefore, the primary government is able to impose its will on the Agency. Since the Agency does not provide services entirely or almost entirely to the County of Rockland, the financial statements of the Agency have been reflected as a discretely presented component unit.

The Rockland County Soil and Water Conservation District was established pursuant to New York State Soil Conservation District Law and legislative resolution. The District provides for the conservation of soil and soil resources of the State and the County. The Board of Directors are appointed by the County Legislature. The Board of Directors serve at the pleasure of the County Legislature and therefore, the primary government is able to impose its will on the District. The District is also dependent on the financial support provided by the County. Since the District does not provide services entirely or almost entirely to the County, the financial statements of the District have been reflected as a discretely presented component unit.

The Rockland County Solid Waste Management Authority is a public benefit corporation created pursuant to the Rockland County Solid Waste Management Authority Act constituting Title 13-M of the New York State Public Authorities Law. The Authority provides solid waste management services to the residents of the County. The Authority is administered by fifteen members. Eight members are members of the County Legislature, five members are supervisors of towns within the County and two members are appointed by the County Executive. Consequently, the County is considered able to impose its will on the Agency. Authority members have complete responsibility for management of the Authority and accountability for fiscal matters. The Authority has the power to issue debt and enter into loan agreements. The County is not liable for the Authority's debt. Since the Authority does not provide services entirely or almost entirely to the County, the financial statements of the Authority have been reflected as a discretely presented component unit.

Financial statements for the component units are included as part of the general purpose financial statements. Complete financial statements can be obtained from their respective administrative offices at the following addresses:

Rockland Community College
145 College Road
Suffern, New York 10901

Rockland County Industrial Development Agency
One Blue Hill Plaza
Pearl River, New York 10965

Rockland County Soil and Water Conservation District
23 New Hempstead Road
New City, New York 10956

Rockland County Solid Waste Management Authority
420 Torne Valley Road
Hillburn, New York 10931

Note 1 - Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation

The accounts of the County are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, liabilities, fund balances/retained earnings, revenues and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The County maintains the minimum number of funds consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of governmental funds not recorded directly in those funds. The County's resources are reflected in the financial statements in eight generic fund types within three broad fund categories as well as two account groups, in accordance with generally accepted accounting principles as follows:

1. Fund Categories

- a. Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund - The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

Special Revenue Funds - Special revenue funds are established to account for the proceeds of specific revenue sources (other than proprietary, expendable trusts or capital projects) that are legally restricted to expenditures for certain defined purposes. The special revenue funds of the County are as follows:

County Road Fund - The County Road Fund was established pursuant to New York State Highway Law and is used to account for the maintenance and repair of County roads and bridges and snow removal costs.

Road Machinery Fund - The Road Machinery Fund is used to account for the purchase, repair and maintenance of highway machinery, tools and equipment and for the purchase, construction and maintenance of buildings for the storage and repair of highway machinery and equipment.

Community Development Fund - The Community Development Fund is used to account for projects financed by entitlements from the U.S. Department of Housing and Urban Development.

Sewer District Fund - The Sewer District Fund is used to account for the operation and maintenance of the County's sewer facilities.

Note 1 - Summary of Significant Accounting Policies (Continued)

Debt Service Fund - The Debt Service Fund is provided to account for the accumulation of resources to be used for the redemption of principal and interest on general long-term debt.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

- b. Proprietary Funds - Proprietary funds include enterprise and internal service funds. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for those operations that provide services to the public. Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The operations of the Summit Park Hospital/Rockland County Infirmary (Home and Infirmary) are recorded as an enterprise fund. The Home and Infirmary is a chronic care hospital and a skilled nursing facility established and operated under provisions of Article 6 of General Municipal Law. The County has established its Workers' Compensation Benefits, General Liability Claims, Unemployment Benefits, Health Benefits and General Services funds as internal service funds. The County applies all applicable Financial Accounting Standards Board (FASB) pronouncements in accounting and reporting for its proprietary operations.
- c. Fiduciary Funds - Fiduciary Funds are used to account for assets held by the County in a trustee or custodial capacity. Fiduciary funds include Expendable Trust and Agency funds. The Expendable Trust Fund accounts for assets held by the County in accordance with terms of a trust agreement. The Agency Fund accounts for assets held by the County on behalf of others.

2. Account Groups

Account groups are used to establish accounting control and accountability for the County's general fixed assets and general long-term debt.

General Fixed Assets Account Group - This account group is established to account for all fixed assets not accounted for in proprietary fund types.

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations that are not a specific liability of the proprietary fund types.

Note 1 - Summary of Significant Accounting Policies (Continued)**C. Measurement Focus/Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types and expendable trust funds are presented using the flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheets. Operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. The reported unreserved fund balance is a measure of "available spendable resources".

Proprietary funds are accounted for on the flow of economic resources measurement focus. This measurement focus emphasizes the determination of net income. With this measurement focus, all assets and liabilities (whether current or non-current) associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets. The reported fund equity (net total assets) may be segregated into contributed capital and fund balance/retained earnings components.

The Agency Fund is custodial in nature and does not measure results of operations or have a measurement focus.

The modified accrual basis of accounting is followed in the governmental fund types, expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recorded in the accounting period in which they are "measurable" and "available" to finance current operations. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Governmental Accounting Standards Board (GASB) has specified the principles to be used in the recognition of real property tax revenue. These principles provide that real property taxes be recognized as revenue only when received in cash during the current period, or soon enough thereafter to be "available" to meet the obligations of the current period. The term "available" has been limited to a period not to exceed sixty days subsequent to the end of the fiscal year unless unusual circumstances are present. A one year availability period is used for revenue recognition for all other governmental and expendable trust fund revenues. Revenues susceptible to accrual include real property taxes, services to other governments and intergovernmental revenues. Permits, fees and other similar revenues are not susceptible to accrual because generally they are not measurable until they are received in cash. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made.

Expenditures, under the modified accrual basis, are generally recognized when the related fund liability is incurred. Exceptions to this general rule are (1) unmatured principal and interest on general long-term debt which is recognized as an expenditure when due, (2) certain payments to employee retirement systems which are recorded in the General Long-Term Debt Account Group and recognized as an expenditure when paid and (3) interest or short-term debt which is recognized as an expenditure when due.

Note 1 - Summary of Significant Accounting Policies (Continued)

The accrual basis of accounting is followed in the proprietary funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred.

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payers and others for services rendered. Revenues received under cost reimbursement agreements and prospective contractual agreements represent a substantial portion of the Home and Infirmary's revenue and are subject to audit and possible adjustment by the third-party reimbursement agencies. Retroactively calculated third-party contractual adjustments are accrued on an estimated basis in the period the services are rendered and adjusted in future periods as required.

Component Units

Component units are presented on the basis of accounting that most accurately reflect their activities. The Soil and Water Conservation District is accounted for on the modified accrual basis. The College, the Industrial Development Agency and the Solid Waste Management Authority are accounted for on the accrual basis. The College, however, does not reflect property, plant and equipment as an asset of the fund and depreciation is not reflected. Property, plant and equipment of the College are owned by the County and such assets are reflected in the General Fixed Assets Account Group.

D. Budgetary Data

The County follows the procedures enumerated below in establishing the budgetary data reflected in the financial statements:

- a) On or before August 1st, the administrative head of each department is required to submit to the County Executive the expenditure requirements for the next fiscal year.
- b) The County Executive is required to file the tentative budget for the ensuing year with the Clerk of the Legislature on or before October 23rd.
- c) Subsequent to October 23rd, the Legislature conducts the necessary review of the tentative budget and proposes any changes thereto.
- d) Prior to November 20th, the Legislature shall hold a public hearing on the budget.
- e) After the public hearing, the Legislature may make changes to the budget. The budget shall be adopted no later than December 7th.
- f) Formal budgetary integration is employed during the year as a management control device for General, Special Revenue and Debt Service funds.

Note 1 - Summary of Significant Accounting Policies (Continued)

- g) Budgets for General, Special Revenue and Debt Service funds are legally adopted annually on a basis consistent with generally accepted accounting principles. The Capital Projects Fund is budgeted on a project basis. Annual budgets are not adopted for the Proprietary or Fiduciary funds.
- h) The County Legislature has established legal responsibility for all budget amendments and transfers between functions of expenditure. The County Executive has authority for the transfer of appropriations within departments and objects of expenditure.
- i) Appropriations in General, Special Revenue and Debt Service funds lapse at the end of the fiscal year, except that outstanding encumbrances are reappropriated in the succeeding year.

Budgeted amounts are as originally adopted or as amended by the County Legislature. Individual amendments for the current year were not material in relation to the original appropriations which were amended.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve applicable appropriations, is generally employed as an extension of formal budgetary integration in the General, Special Revenue and Capital Projects funds. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

F. Assets, Liabilities and Fund Equity

Cash and Equivalents - Cash and equivalents consist of funds deposited in demand deposit accounts, time deposit accounts and certificates of deposit with original maturities of less than three months.

The County's investment policies are governed by State statutes. The County has adopted its own written investment policy which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The County is authorized to use demand deposit accounts, time deposit accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% 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 obligations that may be pledged as collateral. Such obligations include, among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

Note 1 - Summary of Significant Accounting Policies (Continued)

Investments - All investments are stated at cost. Investments of the deferred compensation plan are stated at fair value which is based on quoted market prices.

Taxes Receivable - Real property taxes are levied and attach as a lien against the property on January 1st. County taxes are billed with town taxes and initially collected by the towns on behalf of the County. Real property taxes may be paid between January 1st and January 31st without interest or penalty. Payments received after January 31st must include interest computed at 1% per month from February 1st. The towns retain the first amounts collected to satisfy the entire amount of their respective tax warrants. Amounts collected thereafter are remitted to the County. Tax rolls and a listing of the unpaid taxes are returned to the County in April. A 5% penalty is added to the unpaid tax which is collected by the County until such taxes are included in the tax lien sale held in October.

The County enforces delinquent real property taxes under the provisions of Article 11 (Article 11 applies to taxes levied after December 31, 1995 and provides for the foreclosure of tax sale liens by proceedings in rem) of the Real Property Tax Law. Enforcement procedures set forth in Article 11 provide that the enforcing officer shall file a petition of foreclosure twenty-one months after the lien date (the County may extend the filing date for residential and farm property by one or two years). Such petition is required to be filed with the County Clerk within two business days after the execution of the petition. After the petition has been filed with the County Clerk, a notice of foreclosure must be published in at least two newspapers designated by the enforcing officer. The published notice shall include the date of the last day on which delinquent taxes may be redeemed. The redemption date must be at least three months after the date the notice is first published. If the delinquent taxes, including all related charges, are not paid on the date specified in the notice of foreclosure, the Court generally makes a final judgment awarding the property to the County. Such judgment will contain an order that a deed conveying title to the County shall be prepared, executed and duly recorded. No proceeding to set aside the deed may be maintained unless proceedings are commenced within two years from the date of recording the deed. Properties acquired by the County through tax enforcement procedures must be sold at a public auction.

The County is also responsible for collecting and enforcing delinquent school district taxes. Such taxes are collected by the towns in the County between September 1st and October 31st, after which the school tax rolls and unpaid taxes are remitted to the County. A 5% penalty is added to the amount of the unpaid school tax. The County collects unpaid school taxes during the month of November. Any taxes remaining unpaid after this time are relieved, with a 7% penalty, as County taxes for the following year. The County must satisfy the full amount of the unpaid school districts taxes no later than April 1st of the year following the levy of such taxes.

Pursuant to Article 14 of the Real Property Tax Law, the County has agreements with various villages within the County to collect and enforce delinquent village taxes. County tax bills include amounts relieved, with a 7% penalty, for unpaid village taxes where appropriate. The County must satisfy the full amount of the unpaid village taxes no later than April 1st of the year following the levy of such taxes.

Other Receivables - Other receivables include amounts due from other governments and individuals for services provided by the County. Receivables are recorded and revenues recognized as earned or as specific program expenditures are incurred.

Note 1 - Summary of Significant Accounting Policies (Continued)

Due From/To Other Funds - During the course of its operations, the County has numerous transactions between funds to finance operations, provide services and construct assets. To the extent that certain transactions between funds had not been paid or received as of December 31, 1998, balances of interfund amounts receivable or payable have been recorded.

Prepaid Expenditures/Expenses - Prepaid expenditures/expenses consist of employee retirement and other costs which have been satisfied prior to the end of the fiscal year, but represent items which have been provided for in the subsequent year's budget and/or will benefit such periods. Reported amounts in governmental funds are equally offset by a reservation of fund balance which indicates that these amounts do not constitute "available spendable resources" even though they are a component of current assets.

Inventories - The inventories reflected in the Proprietary Funds are stated at the lower of average cost or market and consist of materials, supplies and drugs used at the Home and Infirmary and materials and supplies used by the General Services Fund. Purchases of inventoriable items at other locations are recorded as expenditures/expenses at the time of purchase and year-end balances at these locations are not material.

Fixed Assets - Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds and are valued at historical cost or estimated historical cost if actual cost is not available. Donated assets are recorded at their fair market value on the date donated. No provision for depreciation is made on general fixed assets. Interest incurred during construction is not capitalized on general fixed assets. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are excluded from general fixed assets since such items are immovable and are of value only to the County.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not included in the General Fixed Assets Account Group or capitalized in the proprietary funds.

Fixed assets in the proprietary funds and applicable component units are stated at cost. Donated assets are recorded at their fair market value on the date donated. Interest on applicable debt, net of interest earned on available funds, is capitalized during the period of construction. Major additions or renovations are depreciated from the date they are ready for use; other acquisitions are depreciated one-half year in the year of acquisition and one-half year in the year of disposition or retirement. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which are as follows:

<u>Asset</u>	<u>Service Lives</u>
Buildings	40 years
Improvements other than buildings	20 years
Equipment	4-20 years

Note 1 - Summary of Significant Accounting Policies (Continued)

Restricted Assets - Restricted assets consist of bond proceeds held by a State agency. These funds are to be used for improvements to the County's sewer district and the Solid Waste Management Authority.

Deferred Revenues - Deferred revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The County has reported as deferred revenues for certain real property taxes, state aid, rehabilitation loans, tuition and other items in the respective funds. Such amounts have been deemed to be measurable but not "available" pursuant to generally accepted accounting principles.

Long-Term Obligations - The County records long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group. Long-term debt and other liabilities financed by proprietary funds are reported as liabilities within those funds.

Compensated Absences - The liability for compensated absences has been recorded in the respective funds inasmuch as they will be funded from current resources. The expenditure/expense related to vested vacation and sick pay in the operating funds was accrued based upon pay rates currently in effect.

Retained Earnings - Retained earnings represent the equity generated from the operations of the proprietary funds.

Fund Balance - Reserves and Designations - Portions of fund balance are segregated for future use and are therefore not available for future appropriation or expenditure. Amounts reserved represent portions of fund balance which are required to be segregated in accordance with State law or generally accepted accounting principles. Designation of unreserved fund balances in governmental funds indicates the utilization of these resources in the ensuing year's budget or tentative plans for future use. The undesignated fund balance indicates that portion of fund balance which is available for budgeting in future periods.

G. Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

H. Comparative Data

Comparative total data for the prior year have been presented in the accompanying combined financial statements in order to provide an understanding of changes in the County's financial position and operations. Certain reclassifications of prior year financial data have been made to conform with the current year presentation.

Note 1 - Summary of Significant Accounting Policies (Continued)

I. Total Columns in General Purpose Financial Statements

Total columns in the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

J. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures/ expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Stewardship, Compliance and Accountability

Property Tax Limitation

The County is permitted by the State Constitution to levy for purposes other than debt service up to 1 1/2% of the five year average full valuation of taxable real estate located within the County. In accordance with this provision, the maximum amount of the levy for 1998 was \$289,548,205 which exceeded the actual levy by \$244,377,703.

Excess of Actual Expenditures Over Budget

The following functional expenditure categories exceeded their budgetary limits by the amounts indicated:

General Fund:

General Government Support:

Legislative Branch	\$ 14,585
Youth Bureau	17,451
District Attorney	231,252
Justice of Peace - Police Court	2,199
Assigned counsel	34,614
Unallocated general services	25,692
Refunds of real property taxes	350,388
Department of Tourism	12,515
Office of Affirmative Action	9,252

Education:

Community college tuition	45,897
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Note 2 - Stewardship, Compliance and Accountability (Continued)

Public Safety:

Sheriff's patrol	\$ 349,604
Sheriff's patrol - Health complex	1,047
Sheriff - Police Academy	707
Rockland County Highway Safety Committee	164
Department of Fire and Emergency Services	23,718
Hazardous materials	1,086

Health -

Mental health programs	20,716
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Economic Opportunity and Development:

Department of Social Services	380,145
Medical assistance	1,505,530

Culture and Recreation:

County historian	36
Irish Arts Forum	2,890

Home and Community Services:

Department of Environmental Resources	38,845
Commission of Human Rights	469

Employee Benefits:

Employees' retirement system	16,000
Compensated absences	287,565

Fund Deficits

The following internal service funds had deficits at December 31, 1998.

Workers' Compensation Benefits	\$ 172,406
Health Benefits	4,250

The County will address these deficits in the ensuing years.

Note 3 - Detailed Notes on All Funds and Account Groups

A. Assets

Deposits

The carrying amount of the primary government's deposits, inclusive of non-negotiable certificates of deposit of \$76,724,912 reflected as investments on the balance sheets, at December 31, 1998 was \$161,515,505. This amount is exclusive of petty and departmental cash of \$16,190. The bank balance was \$168,255,757. Of the bank balance, \$1,196,932 was covered by federal deposit insurance, \$31,055,875 was covered by collateral held by the County's agent, a third party financial institution, in the County's name and \$136,002,950 was covered by collateral held in the trust department of the pledging financial institution in the County's name.

The carrying amount, including non-negotiable certificates of deposit of \$7,200,000 reflected as investments on the balance sheets at December 31, 1998, bank balances and collateral of the component units were as follows:

	<u>Community College</u>	<u>Soil and Water Conservation District</u>	<u>Solid Waste Management Authority</u>	<u>Industrial Development Authority</u>
Carrying amount	<u>\$ 10,222,226</u>	<u>\$ 14,526</u>	<u>\$ 2,471,976</u>	<u>\$ 140,163</u>
Bank balance	<u>\$ 10,735,712</u>	<u>\$ 14,556</u>	<u>\$ 3,145,354</u>	<u>\$ 140,163</u>
Collateral:				
Amounts insured by FDIC	\$ 645,983	\$ 14,556	\$ 200,000	\$ 140,163
Collateral held by the trust department of the pledging financial institution in the entity's name	10,089,729	-	-	-
Collateral held by the entity's agent, a third party financial institution, in the entity's name	-	-	2,945,354	-
	<u>\$ 10,735,712</u>	<u>\$ 14,556</u>	<u>\$ 3,145,354</u>	<u>\$ 140,163</u>

Investments

Investments of the primary government consist of a repurchase agreement in the amount of \$3,918,295, due January 4, 1999 with interest at 3.25%. The investment was covered by collateral held by the County's agent, a third party financial institution, in the entity's name.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Taxes Receivable

Taxes receivable at December 31, 1998 consisted of the following:

Tax sale certificates	\$ 15,090,185
Tax installments	3,555,756
Returned school district taxes	21,658,634
Returned village taxes	1,562,727
Property acquired for taxes	<u>123,468</u>
	41,990,770
Allowance for uncollectible taxes	<u>(2,450,000)</u>
	<u>\$ 39,540,770</u>

School districts and village taxes are offset by liabilities to the school districts and villages which will be paid no later than April 1999. Taxes receivable are also partially offset by deferred tax revenues of \$15,032,408 which represents an estimate of the receivable which will not be collected within the first sixty days of the subsequent year.

Due From/To Other Funds

The balances reflected as due from/to other funds at December 31, 1998 were as follows:

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General Fund	\$ -	\$ 11,223,577
County Road Fund	1,244,921	-
Road Machinery Fund	696,026	-
Community Development Fund	19,569	-
Sewer District Fund	-	294,929
Debt Service Fund	1,430,701	-
Capital Projects Fund	-	4,076,465
Home and Infirmary Fund	5,906,367	-
Workers' Compensation Benefits Fund	-	433,470
General Liability Claims Fund	890,315	-
Unemployment Benefits Fund	16,886	-
Health Benefits Fund	448,305	-
General Services Fund	5,312,695	-
Agency Fund	<u>62,656</u>	<u>-</u>
	<u>\$ 16,028,441</u>	<u>\$ 16,028,441</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

General Fixed Assets

Changes in general fixed assets during 1998 were as follows:

Category	Balance January 1, 1998	Additions	Deletions	Balance December 31, 1998
Land	\$ 8,438,000	\$ 32,501	\$ -	\$ 8,470,501
Buildings	40,518,492	-	-	40,518,492
Improvements other than buildings	348,393,690	5,758,920	-	354,152,610
Equipment	21,556,195	1,606,512	-	23,162,707
Construction-in-progress	<u>256,249,340</u>	<u>14,993,494</u>	-	<u>271,242,834</u>
	<u>\$ 675,155,717</u>	<u>\$ 22,391,427</u>	<u>\$ -</u>	<u>\$ 697,547,144</u>

Fixed Assets - Enterprise Fund

Fixed assets of the Enterprise Fund at December 31, 1998 are comprised of the following:

Land	\$ 438,504
Buildings	16,221,905
Improvements other than buildings	345,975
Equipment	29,363,065
Construction-in-progress	<u>3,531,589</u>
	<u>\$ 49,901,038</u>

Fixed Assets - Internal Service Fund

Fixed assets of the Internal Service Fund at December 31, 1998 are comprised of the following:

Buildings	\$ 2,980
Equipment	<u>9,052,784</u>
	<u>\$ 9,055,764</u>

Fixed Assets - Component Unit

The fixed assets of the Solid Waste Management Authority at December 31, 1998 are comprised of the following:

Land	\$ 1,423,312
Building	6,840,465
Equipment	4,034,913
Construction-in-progress	<u>19,144,525</u>
	<u>\$ 31,443,215</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Restricted Assets

Primary Government

The restricted assets of the primary government consist of investments in U.S. Treasury Bills, the use of which is restricted to sewer improvements. These investments are held by a State agency and are not subject to collateralization requirements or risk categorization.

Component Unit

The restricted assets of the component unit consist of cash and equivalents, the use of which is restricted to construction of solid waste disposal projects. These amounts are not subject to collateralization requirements or risk categorization.

B. Liabilities

Unpaid Claim Liabilities

The Internal Service funds reflect workers' compensation benefit liabilities, general liability claims, unemployment benefit liabilities and health benefit liabilities which are based upon estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported, but not settled, and of claims that have been incurred but not reported (IBNR's). The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claim costs depend on such complex factors as inflation, changes in doctrines of legal liability and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount. Claim liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflects past inflation and other factors that are considered to be appropriate modifiers of past experience.

An analysis of the activity of unpaid claim liabilities is as follows:

<u>Fiscal 1998</u>	<u>Workers' Compensation Benefits</u>	<u>General Liability Claims</u>	<u>Unemployment Benefits</u>	<u>Health Benefits</u>
Unpaid claims - Beginning of Year	\$ 6,021,014	\$ 4,825,017	\$ 27,525	\$ 4,166,396
Incurred claims including IBNR's	7,232,211	1,907,231	77,655	27,395,729
Claims paid	<u>(5,017,205)</u>	<u>(1,076,680)</u>	<u>(79,053)</u>	<u>(24,792,652)</u>
Unpaid claims - End of Year	<u>\$ 8,236,020</u>	<u>\$ 5,655,568</u>	<u>\$ 26,127</u>	<u>\$ 6,769,473</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

<u>Fiscal 1997</u>	<u>Workers' Compensation Benefits</u>	<u>General Liability Claims</u>	<u>Unemployment Benefits</u>	<u>Health Benefits</u>
Unpaid claims - Beginning of Year	\$ 6,568,846	\$ 4,180,196	\$ 41,673	\$ 6,356,513
Incurred claims including IBNR's	1,927,995	2,177,061	130,380	22,961,558
Claims paid	<u>(2,475,827)</u>	<u>(1,532,240)</u>	<u>(144,528)</u>	<u>(25,151,675)</u>
Unpaid claims - End of Year	<u>\$ 6,021,014</u>	<u>\$ 4,825,017</u>	<u>\$ 27,525</u>	<u>\$ 4,166,396</u>

Indebtedness**Revenue Anticipation Note Payable**

The County, during 1998, issued \$10 million in notes in anticipation of certain State aid. The notes were paid in May 1999, with interest at 4.00%.

Bond Anticipation Notes Payable

The County, in 1998, issued a \$6,400,000 bond anticipation note to finance various capital improvements. The notes are due one year from date of issuance, with interest at 4.0%. Liabilities for bond anticipation notes are generally accounted for in the Capital Projects Fund. Bond anticipation notes issued for judgments or settled claims are recorded in the fund paying the claim. Principal payments on bond anticipation notes must be made annually. State law requires that bond anticipation notes issued for capital purposes or judgments be converted to long-term obligations within generally five years after the original issue date. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

The Solid Waste Management Authority issued, in 1998, a bond anticipation note in the amount of \$5,700,000. The proceeds of the note are for the purchase and expansion of a transfer station and scale house. The note matures on September 15, 1999, with interest at 3.63%. Principal payments on bond anticipation notes must be made annually. State law requires that bond anticipation notes issued for capital purposes be converted to long-term obligations within five years after the original issue date.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Long-Term Indebtedness

The changes in the County's long-term indebtedness during the year ended December 31, 1998 are summarized as follows:

	Balance January 1, 1998	Additions	Reductions	Balance December 31, 1998
Serial Bonds:				
Governmental Funds	\$ 124,413,221	\$ 20,970,000	\$ 13,241,129	\$ 132,142,092
Proprietary Funds:				
Enterprise Fund	12,184,569	985,000	1,887,930	11,281,639
Internal Service Funds	<u>4,449,710</u>	<u>3,522,000</u>	<u>291,941</u>	<u>7,679,769</u>
Total Serial Bonds	141,047,500	25,477,000	15,421,000	151,103,500
Due to Retirement System - Governmental Funds	<u>4,539,362</u>	<u>1,226,220</u>	<u>1,065,912</u>	<u>4,699,670</u>
Totals	<u>\$145,586,862</u>	<u>\$ 26,703,220</u>	<u>\$ 16,486,912</u>	<u>\$ 155,803,170</u>

Bonds Payable

Bonds payable at December 31, 1998 are comprised of the following individual issues:

<p>\$16,170,000 - 1973 bonds for sewer district improvements, due in annual installments of \$540,000 in April 1999, \$550,000 through April 2004 and \$415,000 in April 2005; interest at 5.50% for maturities through 2001 and 4.50% for maturities through 2005</p>	<p>\$ 3,705,000</p>
<p>\$13,225,000 - 1976 bonds for various purposes including improvements to the health complex, County office building, fire training center and County jail, due in annual installments of \$50,000 through June 2000; interest at 5.50%</p>	<p>100,000</p>
<p>\$11,160,000 - 1984 bonds for sewer district improvements, due in annual installments of \$450,000 through May 2008 and \$395,000 in May 2009; interest at 9.375% for maturities through 2002, 9.40% for maturities through 2005 and 9.50% for maturities through 2009</p>	<p>4,895,000</p>
<p>\$5,109,150 - 1984 bonds for various purposes including improvements to Rockland Community College, health complex, various buildings and highway and drainage projects, due in May 1999; interest at 8.75%</p>	<p>250,000</p>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

<p>\$11,923,000 - 1985 bonds for public improvement purposes including improvements to the Sheriff's building, the County jail and the health complex, due in annual installments of \$700,000 through September 2000 and \$650,000 in September 2001; interest at 7.875% for maturities in 1998 and 8.00% for maturities through 2001</p>	<p>\$ 2,050,000</p>
<p>\$9,520,000 - 1986 bonds for sewer purposes, due in annual installments of \$380,000 through June 2001, \$400,000 through June 2006, \$420,000 through June 2010 and \$425,000 in June 2011; interest at 7.40% and 7.50%, depending upon maturity</p>	<p>\$5,245,000</p>
<p>\$12,526,248 - 1986 bonds for public improvements including the health complex, due in annual installments of \$565,000 through April 2000 and \$575,000 through April 2002; interest at 7.00% and 7.10%, depending upon maturity</p>	<p>2,280,000</p>
<p>\$10,000,000 - 1986 bonds for sewer purposes, due in annual installments of \$400,000 through April 2001, \$425,000 through April 2004, \$450,000 through April 2008 and \$475,000 through April 2011; interest at 7.00% and 7.10%, depending upon maturity</p>	<p>5,700,000</p>
<p>\$9,658,000 - 1987 bonds for public improvements including the health complex, due in annual installments of \$450,000 through September 2001 and \$375,000 in September 2002; interest at 6.90% for maturities in 1998 and 7.00% for maturities through 2002</p>	<p>1,725,000</p>
<p>\$10,546,000 - 1988 bonds for public improvements including the health complex, due in annual installments of \$625,000 through October 2002 and \$525,000 in October 2003; interest at 6.80% for maturities through 1999, 6.875% for maturities through 2001 and 6.90% for maturities through 2003</p>	<p>3,025,000</p>
<p>\$11,785,000 - 1989 bonds for public improvements including the health complex, due in annual installments of \$575,000 in February 1999, \$475,000 through February 2001, \$450,000 through February 2004, \$250,000 in February 2005 and \$225,000 through February 2009; interest at 6.6%</p>	<p>4,025,000</p>
<p>\$20,284,115 - 1990 bonds for refunding of sewer improvement bonds, due in annual installments of \$981,500 in March 1999, \$1,005,000 in March 2000, \$1,026,000 in March 2001, \$1,047,000 in March 2002, \$1,069,000 in March 2003, \$1,090,000 in March 2004, \$1,111,000 in March 2005, \$1,134,000 in March 2006, \$1,155,000 in March 2007, \$1,174,000 in March 2008, \$1,196,000 in March 2009 and \$1,213,000 in March 2010; interest at rates ranging from 5.90% to 7.50%, depending on maturity</p>	<p>13,201,500</p>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

<p>\$9,950,000 - 1992 bonds for various purposes, due in annual installments of \$685,000 through October 2002, \$450,000 in October 2003, \$435,000 in October 2004, \$430,000 in October 2005, \$425,000 through October 2007, \$135,000 in October 2008, \$110,000 in October 2009 and \$115,000 through October 2012; interest at rates ranging from 5.20% to 5.50%, depending on maturity</p>	<p>\$ 5,495,000</p>
<p>\$2,905,000 - 1992 bonds for sewer purposes, due in annual installments of \$135,000 through September 2000, \$140,000 in September 2001, \$145,000 through September 2003, \$150,000 in September 2004, \$155,000 through September 2006, \$160,000 through September 2008, \$165,000 in September 2009, \$170,000 through September 2011 and \$175,000 in September 2012; interest at 6.46%</p>	<p>2,160,000</p>
<p>\$8,125,000 - 1992 bonds to satisfy pension liability, due in annual installments of \$725,000 in December 1999, \$750,000 in December 2000 and \$775,000 through December 2005; interest at rates ranging from 7.20% to 7.25%, depending on maturity</p>	<p>5,350,000</p>
<p>\$5,855,000 - 1992 bonds for sewer purposes, due in annual installments of \$270,000 in September 1999, \$280,000 through September 2001, \$290,000 in September 2002, \$295,000 in September 2003, \$300,000 in September 2004, \$310,000 in September 2005, \$315,000 in September 2006, \$320,000 in September 2007, \$325,000 in September 2008, \$330,000 in September 2009, \$340,000 in September 2010, \$345,000 in September 2011 and \$350,000 in September 2012; interest at rates ranging from 3.00% to 6.65%, depending on maturity</p>	<p>4,350,000</p>
<p>\$11,310,000 - 1993 bonds for refunding of sewer and various purpose bonds, due in annual installments of \$660,000 in March 1999, \$620,000 through March 2002, \$605,000 through March 2005, \$600,000 in March 2006, \$240,000 in March 2007, \$235,000 in March 2008 and \$240,000 through March 2017; interest at rates ranging from 3.0% to 5.375%, depending upon maturity</p>	<p>7,570,000</p>
<p>\$4,350,000 - 1993 bonds for sewer purposes, due in annual installments of \$195,000 in September 1999, \$200,000 in September 2000, \$205,000 in September 2001, \$210,000 in September 2002, \$215,000 in September 2003, \$220,000 in September 2004, \$225,000 in September 2005, \$230,000 in September 2006, \$235,000 in September 2007, \$240,000 in September 2008, \$245,000 through September 2010, \$250,000 in September 2011, \$255,000 in September 2012 and \$260,000 in September 2013; interest at rates ranging from 2.55% to 5.6%, depending upon maturity</p>	<p>3,430,000</p>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

\$2,675,000 - 1993 bonds for sewer purposes, due in annual installments of \$120,000 in November 1999, \$125,000 through November 2001, \$130,000 through November 2003, \$135,000 in November 2004, \$140,000 through November 2006, \$145,000 through November 2008, \$150,000 through November 2010, \$155,000 in November 2011 and \$160,000 through November 2013; interest at rates ranging from 2.65% to 5.20%, depending upon maturity	\$ 2,110,000
\$11,248,000 - 1994 bonds for public improvements including the health complex, due in annual installments of \$875,000 through April 2001, \$650,000 in April 2002, \$600,000 through April 2005, \$575,000 in April 2006, \$400,000 in April 2007, \$385,000 in April 2008, \$370,000 in April 2009, \$240,000 in April 2010 and \$235,000 in April 2011; interest at rates ranging from 5.20% to 5.80%, depending upon maturity	7,280,000
\$12,347,000 - 1994 bonds for public improvements including the health complex, due in annual installments of \$1,780,000 in November 1999, \$470,000 in November 2000, \$490,000 in November 2001, \$505,000 in November 2002, \$525,000 in November 2003, \$530,000 in November 2004, \$325,000 in November 2005, \$320,000 in November 2006, \$350,000 through November 2008, \$355,000 in November 2009 and \$140,000 through November 2014; interest at rates ranging from 5.90% to 6.00%, depending upon maturity	6,700,000
\$12,546,000 - 1995 bonds for various purposes, due in annual installments of \$1,100,000 in August 1999, \$1,155,000 in August 2000, \$1,210,000 in August 2001, \$1,275,000 in August 2002, \$1,335,000 in August 2003, \$1,405,000 in August 2004, \$1,475,000 in August 2005 and \$1,550,000 in August 2006; interest at rates ranging from 4.00% to 6.00%, depending upon maturity	10,505,000
\$6,365,000 - 1996 bonds for sewer purposes, due in annual installments of \$255,000 through December 2000, \$260,000 in December 2001, \$265,000 in December 2002, \$270,000 in December 2003, \$275,000 in December 2004, \$285,000 in December 2005, \$295,000 in December 2006, \$300,000 through December 2008, \$315,000 in December 2009, \$320,000 in December 2010, \$330,000 in December 2011, \$340,000 in December 2012, \$355,000 in December 2013, \$360,000 in December 2014, \$370,000 in December 2015, \$380,000 in December 2016 and \$360,000 in December 2017; interest at rates ranging from 4.625% to 5.2%, depending on maturity	5,890,000

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1998

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

\$19,806,000 - 1997 bonds for various purposes including the health complex, due in annual installments of \$1,320,000 in August 1999, \$1,385,000 in August 2000, \$1,450,000 in August 2001, \$1,520,000 in August 2002, \$1,590,000 in August 2003, \$1,670,000 in August 2004, \$1,750,000 in August 2005, \$1,835,000 in August 2006, \$1,925,000 in August 2007, \$2,020,000 in August 2008 and \$2,120,000 in August 2009; interest at rates ranging from 4.25% to 5%, depending on maturity

\$ 18,585,000

\$25,477,000 - 1998 bonds for various purposes including Courthouse construction, due in annual installments of \$1,287,000 in May 1999, \$1,330,000 in May 2000, \$1,380,000 in May 2001, \$1,430,000 in May 2002, \$1,480,000 in May 2003, \$1,540,000 in May 2004, \$1,600,000 in May 2005, \$1,665,000 in May 2005, \$1,730,000 in May 2007, \$1,800,000 in May 2008, \$1,875,000 in May 2009, \$1,955,000 in May 2010, \$2,040,000 in May 2011, \$2,135,000 in May 2012 and \$2,230,000 in May 2010; interest rates ranging from 4% to 4.4%, depending on maturity

25,477,000

\$ 151,103,500

The annual requirements to amortize all bonded debt outstanding as of December 31, 1998 including interest payments of \$47,464,570 are as follows:

<u>Year Ended</u>	<u>Governmental Funds</u>	<u>Proprietary Funds</u>	<u>Total</u>
1999	\$ 20,045,936	\$ 2,934,223	\$ 22,980,159
2000	17,929,571	2,757,781	20,687,352
2001	17,485,769	2,606,695	20,092,464
2002	16,241,751	2,412,495	18,654,246
2003	14,637,846	2,214,773	16,852,619
2004-2008	57,604,820	8,496,892	66,101,712
2009-2013	27,358,943	3,050,088	30,409,031
2014-2018	<u>2,749,147</u>	<u>41,340</u>	<u>2,790,487</u>
	<u>\$ 174,053,783</u>	<u>\$ 24,514,287</u>	<u>\$ 198,568,070</u>

The above general obligation bonds are direct obligations of the County for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property within the County. The "Amount to be Provided for General Long-Term Debt" represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of long-term liabilities.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Component Units

Solid Waste Management Authority

The Solid Waste Management Authority received a loan from the County, which at December 31, 1998, has an outstanding balance of \$440,000. The loan is due in 1999 with interest at the rate of 5.90%.

Solid Waste Management Authority bonds payable at December 31, 1998 consisted of the following issues:

\$22,936,600 - 1996 serial bonds, due in annual installments of \$860,000 in 1999, \$875,000 in 2000, \$895,000 in 2001, \$910,000 in 2002, \$930,000 in 2003, \$950,000 in 2004, \$970,000 in 2005, \$995,000 in 2006, \$1,020,000 in 2007, \$1,045,000 in 2008, \$1,075,000 in 2009, \$1,105,000 in 2010, \$1,135,000 in 2011, \$1,165,000 in 2012, \$1,200,000 in 2013, \$1,235,000 in 2014, \$1,270,000 in 2015 and \$3,670,000 in 2016; interest at stated rates between 3.35% to 5.2%, depending upon maturity

\$ 21,305,000

\$11,620,000 - 1996 serial bonds net of unamortized discount of \$177,668 in 1998 and due in annual installments of \$445,000 in 2000, \$465,000 in 2001, \$485,000 in 2002, \$510,000 in 2003, \$535,000 in 2004, \$560,000 in 2005, \$590,000 in 2006, \$620,000 in 2007, \$655,000 in 2008, \$690,000 in 2009, \$730,000 in 2010, \$770,000 in 2011, \$815,000 in 2012, \$860,000 in 2013, \$910,000 in 2014, \$965,000 in 2015 and \$1,015,000 in 2016; interest at stated rates between 4.6% to 5.58%, depending upon maturity

11,442,332

\$ 32,747,332

At the option of the Authority, the serial bonds included in the \$22,936,600 issue will be subject to redemption prior to maturity on or after June 15, 2006. These bonds may be redeemed either as a whole at any time or in part on any interest payment date on or after June 15, 2006 at the following redemption prices plus accrued interest, if any, to the date of redemption.

<u>Redemption Period</u> <u>(Dates Inclusive)</u>	<u>Redemption Price</u> <u>(as a % of Par)</u>
June 15, 2006 to June 14, 2007	102 %
June 15, 2007 to June 14, 2008	101 %
June 15, 2008 and thereafter	100 %

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

At the option of the Authority, the serial bonds included in the \$11,620,000 issue will be subject to redemption prior to maturity on or after December 15, 2006. These bonds may be redeemed either as a whole or in part at any time at the following redemption prices plus accrued interest, if any, to the date of redemption.

<u>Redemption Period</u> (Dates Inclusive)	<u>Redemption Price</u> (as a % of Par)
December 15, 2006 to December 14, 2007	102%
December 15, 2007 to December 14, 2008	101%
December 15, 2008 and thereafter	100%

The annual requirements to amortize all long-term debt of the component units, including interest of \$18,926,034 are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1999	\$ 1,300,000	\$ 1,662,741	\$ 2,962,741
2000	1,320,000	1,604,531	2,924,531
2001	1,360,000	1,549,936	2,909,936
2002	1,395,000	1,492,281	2,887,281
2003	1,440,000	1,431,934	2,871,934
2004-2008	7,940,000	6,122,301	14,062,301
2008-2012	9,545,000	3,966,351	13,511,351
2013-2016	<u>9,065,000</u>	<u>1,095,959</u>	<u>10,160,959</u>
	<u>\$ 33,365,000</u>	<u>\$ 18,926,034</u>	<u>\$ 52,291,034</u>

Prior Year Defeasance of Debt

In prior years, the County defeased certain sewer improvement and various purpose bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 1998, \$19,650,000 of bonds outstanding are considered defeased.

Pension Plans

The primary government and certain component units participate in the New York State and Local Employees' Retirement System (ERS). The system is a cost-sharing multiple-employer defined benefit pension plan. The System provides retirement, disability and death benefits to plan members. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the New York State and Local Retirement System, Governor Alfred E. Smith State Office Building, Albany, New York 12224.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Funding Policy - The System is non-contributory except for employees who joined after July 27, 1976, who contribute 3% of their salary. Contributions are certified by the State Comptroller and expressed as a percentage of members' salary. Contribution rates are actuarially determined and based upon membership tier and plan. Contributions consist of a life insurance portion (GTLI) and regular pension contributions. Contribution rates for the plan year ended March 31, 1999 are as follows:

<u>Tier/Plan</u>	<u>GTLI</u>	<u>Regular</u>
1 553	.2%	.3%
1 75I	.3	.3
1 89A	.2	.3
1 89B,M	.2	1.0
1 89D	.2	.3
2 553	.3	.3
2 75I	.3	.3
2 89B,M	.2	.3
2 89D	.3	7.4
3 A14	.3	.3
3 553	.3	.3
4 A15	.3	.3
4 553	.2	.3

Contributions made to the System for the current and two preceding years were as follows:

	<u>Component Units</u>				
	<u>Primary Government</u>	<u>College</u>	<u>Soil and Water Conservation District</u>	<u>Industrial Development Agency</u>	<u>Solid Waste Management Authority</u>
1998	\$ 769,705	\$ 47,770	\$ -	\$ 1,225	\$ 355
1997	1,584,159	100,852	-	1,100	86
1996	2,692,591	221,701	2,320	1,100	-

These contributions were equal to 100% of the actuarially required contributions for each respective fiscal year.

The current ERS contribution for the primary government was charged to the funds identified below.

	<u>Amount</u>
Governmental Funds	\$ 487,796
Proprietary Funds	281,909
	<u>\$ 769,705</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Chapter 12 of the Laws of 1995 authorized local governments to offer employees a retirement incentive program. The aggregate cost for the program was \$2,543,365. The payment terms provide for repayment over a five year period plus interest. The remaining liability for this program is \$1,036,548. Of this amount, \$494,330 is applicable to the governmental funds of the primary government and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. The balance of \$542,218 is applicable to the proprietary funds and the College and has been reflected as a liability in those funds.

The laws of 1996 authorized local governments to offer employees a retirement incentive program. The aggregate cost for the program was \$935,081. The payment terms provide for repayment over a five year period, with interest. The remaining liability for this program is \$558,571. Of this amount, \$323,970 is applicable to the governmental funds of the primary government and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. The balance of \$234,601 is applicable to the proprietary funds and the College and has been reflected as a liability in those funds.

Chapter 41 of the Laws of 1997 authorized local governments to offer employees a retirement incentive program. This program provides that eligible employees would receive up to a maximum of three years service credit added to their pension benefit calculation. The aggregate cost of the program was \$1,280,975. The payment terms provide for repayment over a five year period, with interest. The remaining liability for this program is \$981,371. Of this amount, \$489,868 is applicable to the governmental funds of the primary government and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. The balance of \$491,503 is applicable to proprietary funds and the College has been reflected as a liability in those funds.

The 1998 Statewide Incentive Program authorized local governments to offer employees a new retirement incentive program. The estimated cost of this program is \$1,937,955. The payment terms provide that the liability will be paid over a five year period, including interest, beginning in December 1999. The primary government's portion applicable to governmental funds of \$1,226,220 has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources. Of the balance, \$632,500 is applicable to the Home and Infirmary and \$79,235 is applicable to the Internal Service Funds. These amounts have been reflected as a liability in those funds.

The County, pursuant to Article 14-B of the Retirement and Social Security Law, elected to participate in a retirement option which provides for special retirement benefits for sheriffs and deputy sheriffs engaged in criminal law enforcement activities. The aggregate cost of the plan was \$2,519,140. The payment terms provide for repayment over a ten year period, with interest at 8.5%. The remaining liability for this program is \$2,165,282 and has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The amount of the retirement incentive programs and the Article 14-B programs, inclusive of interest, charged to the Governmental Funds is:

1995 Incentive	\$	286,275
1996 Incentive		126,851
1997 Incentive		149,550
Article 14-B		<u>353,858</u>
	\$	<u>916,534</u>

Chapter 437 of the Laws of 1993 added Article 18 to the New York State Retirement and Social Security Law. Article 18 authorizes the granting of retroactive transfer, retroactive membership and credit for previous service in certain situations. It contains three sections, each providing relief under different circumstances. Under Section 803, members may file application for retroactive membership before October 14, 1996, which may entitle members to an earlier date of membership. The primary government and its College component unit, during the 1998 fiscal year, were notified of and satisfied liabilities aggregating \$199,422 for Article 18 costs. This amount was charged as follows:

		<u>Amount</u>
Primary Government:		
Governmental Funds	\$	111,603
Proprietary Funds		35,819
Component Unit - Community College		<u>52,000</u>
	\$	<u>199,422</u>

The Soil Water Conservation District does not incur eligible salaries and therefore does not participate in a New York State pension program.

Community College Pension Program

The College participates in the New York State and Local Employees' Retirement System (ERS), the New York State Teachers' Retirement System (TRS) and the Teachers' Insurance and Annuity Association - College Retirement Equities Fund (TIAA-CREF). The ERS Plan is the same System which covers County employees. The elements of this System are described above. TRS is a cost-sharing multiple-employer defined benefit pension plan. TRS provides retirement, disability and death benefits to plan members. Obligations of employers and employees to contribute and benefits to employees are governed Education Law. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The TRS report may be obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395.

Funding Policy - TRS is non-contributory except for employees who joined the System after July 27, 1976, who contribute 3% of their salary. Pursuant to Article 11 of Education Law, contributions are established annually for TRS by the New York State Teachers' Retirement Board. Contribution rates are actuarially determined and based upon membership tier and plan. Contributions consist of a regular pension contribution. Contribution rates for the plan year ended June 30, 1998 are as follows:

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Tiers	Regular
1-4	1.25%

Contributions made to the System for the current and two preceding years were as follows:

	TRS
1998	\$ 85,425
1997	164,728
1996	107,780

These contributions were equal to 100% of the actuarially required contributions for each respective fiscal year.

TIAA/CREF is an optional retirement program, designated by the trustees of the State University of New York, which has been made available by the College to eligible employees. This System is a privately operated defined contribution retirement plan. The College assumes no liability for the financial status of TIAA/CREF members' accounts other than payment of contributions. Participation eligibility as well as contributory and non-contributory requirements are established by the New York State Retirement and Social Security Law. Benefits are determined by the amount of individual accumulations and the retirement income option selected.

All benefits are fully vested after thirteen months of participation in TIAA/CREF. New York State Education Law establishes the contribution rate for each employee electing this optional retirement program. TIAA/CREF is non-contributory, except for employees who joined after July 1, 1976 who contribute 3% of their salary. TIAA/CREF allows members to make extra payments at any time. These extra payments are not matched by the College. It is the policy of the College to fund pension costs as incurred. For the plan year ended August 31, 1998, the College incurred \$1,151,547 in pension expense under this Plan.

Compensated Absences

Under the terms of existing collective bargaining agreements, certain employees of the primary government may accumulate sick leave. Upon separation of service, employees, depending on the criteria defined in the contract, are compensated for accumulated leave in excess of 165 days, up to a maximum of 35 days. The primary government is also obligated to pay employees accrued vacation pay up to a maximum of 77 days, depending upon the contract. The expenditure/expense related to such vested accumulated vacation leave was accrued in the operating funds based upon pay rates currently in effect. The vested accumulated sick leave was deemed immaterial.

Under the terms of existing collective bargaining agreements, the College is not obligated to pay accumulated sick leave to employees upon separation of service. The College is, however, obligated to pay employees' accrued vacation up to an established limit. At August 31, 1998, the expense related to vested vacation pay for employees was accrued based upon pay rates currently in effect. Accrued vacation pay aggregated approximately \$1,179,250 and was included in accrued liabilities.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Unused vacation time of the Solid Waste Management Authority employees may be carried forward to subsequent years. Unused personal time is added to sick leave, which may be taken at any time. The Authority has determined that the potential liability for accumulated vacation and sick leave at December 31, 1998 was \$31,918. These amounts are included in accrued expenses of the Authority.

The employees of the Industrial Development Agency may accumulate vacation leave. Upon separation of service, these employees are compensated up to a maximum of 50 days. The liability for the Industrial Development Agency was deemed immaterial.

The Soil and Water Conservation District has no full-time employees and therefore does not require a compensated absence policy.

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. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to provisions of benefits under the plan) subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair value of the deferred account for each participant.

It is the opinion of the County's management that the County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Investments are managed by the plan's trustee under several investment options. The choice of the investment option is made by the participants. The carrying amount and fair value as of December 31, 1998 was \$76,300,494.

C. Revenues, Expenditures and Operating Transfers

Operating Transfers

Operating transfers in and out by fund for the primary government and component unit for the year ended December 31, 1998 were as follows:

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Fund	Transfers In		Transfers Out	
	Primary Government	Component Unit	Primary Government	Component Unit
General Fund	\$ 4,628,453	\$ -	\$ 23,895,320	\$ 11,744,001
County Road Fund	6,684,974	-	41,600	-
Road Machinery Fund	1,306,113	-	3,904	-
Community Development Fund	-	-	240,880	-
Sewer District Fund	1,300,000	-	7,216,972	-
Debt Service Fund	20,502,392	-	5,200,000	-
Capital Projects Fund	860,000	-	1,815,947	-
Home and Infirmary Fund	3,132,691	-	-	-
Community College Fund	-	11,744,001	-	-
	<u>\$ 38,414,623</u>	<u>\$ 11,744,001</u>	<u>\$ 38,414,623</u>	<u>\$ 11,744,001</u>

Post-Employment Health Care Benefits

In addition to providing pension benefits, the primary government and its College component unit provides certain health care benefits for retired employees. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the primary government and its College component unit may vary according to length of service. Substantially all employees may become eligible for those benefits if they reach normal retirement age while working for these entities. The cost of retiree health care benefits is recognized as an expenditure as claims are paid. Expenditures/expenses for the primary government in 1998 aggregated \$8,421,447 and were paid on behalf of 1,346 retirees. Expenditures for the College aggregated approximately \$1,312,659 for 220 retirees for the year ended August 31, 1998. The Soil and Water Conservation District, Industrial Development Agency and the Solid Waste Management Authority did not incur expenditures/expenses for retiree health care benefits.

D. Fund Balances

Reserved

Encumbrances outstanding have been reserved as it is the County's intention to honor the contracts in process at year-end. The subsequent year's appropriations will be amended to provide authority to complete the transactions.

The Reserve for Prepaid Expenditures has been established to account for retirement payments made in advance. The reserve indicates that these funds are not "available" for appropriation or expenditure even though they are a component of current assets.

The Reserve for Law Enforcement represents the unexpended balance of the forfeiture of seized crime properties. These amounts must be used in the subsequent fiscal year for law enforcement purposes as prescribed by the State of New York.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The Reserve for Stop - DWI Program represents State revenues that must be used in accordance with the parameters of the Driving While Intoxicated Program. The uses are prescribed by State Law.

The Reserve for E911 are funds provided pursuant to a State directive to be used for a County-wide Emergency 911 Telephone System.

The Reserve for Long-term Receivable represents funds set aside to indicate the long-term nature of state and federal aid receivables and an advance to a component unit. These funds are not "available" for appropriation or expenditure even though they are a component of current assets.

The Reserve for Social Service Programs are funds set aside in the Trust Fund for certain New York State operated social service programs.

The Reserve for Debt Service are funds that were derived from the investment of debt proceeds to be used specifically for debt redemption. The County's intended use of these funds, as well as State law, requires that these funds be used only for redemption of debt in future periods.

The Reserve for Student Loans are funds provided to account for resources available for loans to students.

The Reserve for Parklands has been established pursuant to New York State Law. These amounts represent funds received by the County to be used for parkland improvements.

Unreserved

Designations of funds balance are not legally required segregations but represent intended use for a specific purpose. The following reflect the County's designations at December 31, 1998.

Designated for Affordable Housing - This designation established by the County Legislature is used to segregate a portion of fund balance to be utilized for the purpose of creating an affordable housing program in the County.

Designation for Section 8 - This designation of fund balance represents surplus monies from the Section 8 program which is to be used to fund certain program costs.

Designated for Transportation Projects - This designation of fund balance represents surplus monies received for transportation projects which are to be used to fund transportation capital project costs.

Designated for Subsequent Year's Expenditures - General and Special Revenue Funds - At December 31, 1998, the County Legislature has designated that \$15,199,123 of the fund balance of the General Fund and \$1,283,193 of the fund balance of the Sewer District Fund be used in 1999.

Note 4 - Summary Disclosure of Significant Contingencies

Litigation

The County receives numerous notices of claims for damages occurring generally from alleged negligence and civil rights violations. The filing of such notice of claim commences a statutory period for initiating judicial action. The County Attorney has indicated that he is not aware of any such action which would have a significant adverse impact on the County's financial condition, except as described below.

The County is defendant in numerous pending tax certiorari proceedings, the results of which cannot be determined at this time. Any future refunds resulting from adverse settlements will be funded in the year payments are made.

The United States Environmental Protection Agency (EPA) conducted audits of costs incurred by the Sewer District for which the District sought funding under the EPA Wastewater Treatment Construction Grants. In June 1990, Region II of the EPA issued determinations on the audits of several grants. The audit determinations declared that a total of approximately \$1.3 million in expenditures were "unallowable" for grant funding and sought the return of approximately \$250,000 in previously paid grant funds. In July 1990, the Sewer District appealed these determinations. In letters dated April 19, 1997 and May 3, 1997, Region II determined to accept approximately \$600,000 in funds previously found unallowable under one of the grants. Counsel has indicated that they anticipate the EPA will issue determinations on the appeals of the other grants during 1999.

In March 1992, Region II of the EPA also issued a determination that approximately \$1.2 million of expenditures of a specific grant was unallowable for grant funding. In February 1993, the New York State Department of Environmental Conservation on behalf of the EPA, issued its determination of final allowable costs of another grant, ruling that a total of approximately \$7 million was unallowable for grant funding. In September 1997, Region II issued its determination on costs of another grant that approximately \$3.1 million was unallowable for grant funding. The Sewer District has appealed these determinations and is in the process of preparing additional submissions in support of these appeals. It has been indicated that there will be no decision regarding these appeals until the latter part of 1999.

Risk Management

Liability Claims

The County is currently self-insured for general liability, property damage and medical malpractice claims. Conventional insurance is not purchased for catastrophic losses.

Workers' Compensation

The County, as the predominant entity, and certain towns and villages within the County are participants in a County-wide workers' compensation program. Premiums are assessed on each participant based upon a formula involving payroll and the actual historical claims experience of such participant. Costs relating to the litigation of claims are charged to expenditures as incurred. The County has secured conventional insurance coverage for individual losses in excess of \$500,000. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

Health Benefits

The County is self-insured for health benefits for their employees. A plan administrator has been retained to review and approve all claims. The County has purchased a stop loss policy to limit the exposure to an annually agreed upon amount. Settled claims from these risks have not exceeded commercial coverage in any of the past three years.

Unemployment Benefits

The County is self-insured for claims arising from unemployment benefit cases.

Contingencies

The primary government and the College participate in various Federal grant programs. These programs are subject to program compliance audits pursuant to the Single Audit Act of 1984. This audit is currently in process and the report will be issued under separate cover. Accordingly, the primary government and the College's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the entities anticipate such amounts, if any, to be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION
YEAR 2000 DISCLOSURE
DECEMBER 31, 1998

Primary Government

The County of Rockland has a program in place to address the Year 2000 technology issue, with a team that is headed by the Director of Management Information Services. The team is moving forward and expects to have all systems fully tested and in compliance by September 1999.

Based on its current systems risk assessment, the County estimates that with modification to existing systems and conversions to new systems that are currently underway, the Year 2000 issue will not pose significant operational problems. The expenses for such modifications and conversions are not expected to have a material impact on the financial status of the County.

Computer programs are also utilized by various third parties upon which the County relies. The County has not completed its survey of these third parties to determine their level of Year 2000 issue compliance. Based on certain conversations with such third parties, the County does not, at the present time, expect the Year 2000 issue to have a material negative impact on such entities' operations or financial status.

Component Units:

Rockland Community College

The College has a program in place to address the Year 2000 technology issue under the direction of the College's Computing and Technology Center. The Center has been actively surveying all information technology systems in use at College departments and offices in an effort to identify non-compliant systems and to recommend corrective action based on College-wide priorities. The College's data processing system consists of its financial and student services systems. The "Datatel" financial system, encompassing the general ledger, payroll, check processing, and human resources was installed in 1996 and is presently Year 2000 compliant. The College has made the decision to replace the "Poise" student services system, which would require significant resources to modify it to be Year 2000 compliant. The College is in the process of converting to the new "Datatel" student services system. The conversion commenced in July 1998. The conversion is scheduled to be completed in July 1999 and fully operational to register students for the Fall 1999 semester.

Delays in the implementation of the College's Year 2000 program could however, have a negative impact on the College's operations. In addition, the College maintains numerous relationships with State agencies, the County, outside vendors, service providers and other parties with and through which it conducts its operations. The College is unable to provide assurance that a failure to address Year 2000 issues on the part of any other party will not have material impact on the financial condition and operations of the College.

Rockland County Solid Waste Management Authority

All computer hardware owned and operated by the Authority is Year 2000 compliant. Most of the computers were purchased within the past year. The hardware is guaranteed Year 2000 by both the manufacturer and the reseller. The software in use by the Authority is either currently Year 2000 compliant, or is currently being updated to compliance status.

**COMBINING AND INDIVIDUAL
FUND FINANCIAL STATEMENTS
AND SCHEDULES**

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**GENERAL
FUND**

The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

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COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1998 AND 1997

ASSETS	1998	1997
Cash and Equivalents:		
Demand deposits	\$ 3,619,872	\$ 4,956,782
Certificates of deposit	28,034,000	19,000,000
Petty cash	-	3,000
Departmental cash	15,790	12,790
	<u>31,669,662</u>	<u>23,972,572</u>
Investments	16,018,295	-
Taxes Receivable:		
Tax sale certificates	15,090,185	16,279,068
Tax installments	3,555,756	4,669,845
Returned school and village taxes	23,221,361	13,455,741
Property acquired for taxes	123,468	123,468
	<u>41,990,770</u>	<u>34,528,122</u>
Allowance for uncollectible taxes	(2,450,000)	(2,850,000)
	<u>39,540,770</u>	<u>31,678,122</u>
Other Receivables:		
Accounts	13,759,885	11,630,093
State and Federal aid	49,105,125	47,136,546
Due from other governments	3,624,754	5,398,065
	<u>66,489,764</u>	<u>64,164,704</u>
Allowance for uncollectible amounts	(442,196)	(442,196)
	<u>66,047,568</u>	<u>63,722,508</u>
Prepaid Expenditures	85,806	169,321
Total Assets	<u>\$ 153,362,101</u>	<u>\$ 119,542,523</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 15,914,815	\$ 11,617,703
Accrued liabilities	18,262,405	18,862,481
Due to other governments	1,595,540	1,318,386
Due to school districts	37,444,749	14,394,052
Due to other funds	11,223,577	8,228,725
Deferred revenues - Taxes	15,032,408	15,503,330
Deferred revenues - Other	358,120	453,087
Revenue anticipation note payable	10,000,000	15,000,000
Total Liabilities	<u>109,831,614</u>	<u>85,377,764</u>
Fund Balance:		
Reserved for encumbrances	2,107,936	800,102
Reserved for prepaid expenditures	85,806	169,321
Reserved for law enforcement	170,302	152,550
Reserved for Stop - DWI Program	12,236	109,794
Reserved for E911	136,425	171,595
Unreserved:		
Designated for Section 8	104,074	92,474
Designated for subsequent year's expenditures	15,199,123	5,500,000
Undesignated	25,714,585	27,168,923
Total Fund Balance	<u>43,530,487</u>	<u>34,164,759</u>
Total Liabilities and Fund Balance	<u>\$ 153,362,101</u>	<u>\$ 119,542,523</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 45,170,502	\$ 45,170,502	\$ 46,068,644	\$ 898,142
Other tax items	5,410,000	5,410,000	5,512,354	102,354
Non-property taxes	86,691,389	86,691,389	90,389,817	3,698,428
Departmental income	23,244,360	23,456,321	22,868,739	(587,582)
Use of money and property	1,505,000	1,505,000	2,153,389	648,389
Licenses and permits	830,000	830,000	861,817	31,817
Fines and forfeitures	557,528	557,528	646,104	88,576
Sale of property and compensation for loss	16,500	36,791	113,479	76,688
Interfund revenues	3,669,840	3,669,840	3,416,098	(253,742)
State aid	63,429,242	68,983,351	66,255,350	(2,728,001)
Federal aid	31,903,563	33,010,669	31,270,268	(1,740,401)
Miscellaneous	1,505,000	1,540,200	2,820,286	1,280,086
Total Revenues	263,932,924	270,861,591	272,376,345	1,514,754
Expenditures:				
Current:				
General government support	31,426,188	31,682,193	29,165,713	2,516,480
Education	21,060,200	21,147,554	18,963,895	2,183,659
Public safety	31,904,136	33,398,725	32,791,199	607,526
Health	24,076,513	25,639,448	23,642,299	1,997,149
Transportation	13,977,193	16,098,475	15,653,611	444,864
Economic opportunity and development	109,513,832	111,267,511	105,602,073	5,665,438
Culture and recreation	720,707	996,707	999,630	(2,923)
Home and community services	3,919,593	4,129,064	3,925,785	203,279
Employee benefits	380,000	380,000	683,565	(303,565)
Debt Service - Interest	572,000	572,000	571,979	21
Total Expenditures	237,550,362	245,311,677	231,999,749	13,311,928
Excess of Revenues Over Expenditures	26,382,562	25,549,914	40,376,596	14,826,682
Other Financing Sources (Uses):				
Operating transfers in	4,628,682	4,682,766	4,628,453	(54,313)
Operating transfers out	(24,777,807)	(24,812,807)	(23,895,320)	917,487
Operating transfers out - Component unit	(11,733,437)	(11,744,001)	(11,744,001)	-
Total Other Financing Uses	(31,882,562)	(31,874,042)	(31,010,868)	863,174
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(5,500,000)	(6,324,128)	9,365,728	15,689,856
Fund Balance - Beginning of Year	5,500,000	6,324,128	34,164,759	27,840,631
Residual Equity Transfer	-	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ 43,530,487	\$ 43,530,487

1997

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 48,126,708	\$ 48,126,708	\$ 53,379,206	\$ 5,252,498
6,440,000	6,440,000	6,519,996	79,996
79,290,000	79,290,000	82,200,190	2,910,190
22,646,169	22,917,069	22,031,470	(885,599)
1,395,000	1,418,220	1,844,925	426,705
795,000	795,000	775,771	(19,229)
525,928	534,072	617,186	83,114
21,500	21,500	20,579	(921)
3,843,430	3,844,191	3,847,395	3,204
60,311,955	64,904,536	60,391,438	(4,513,098)
32,967,862	34,231,947	29,058,179	(5,173,768)
1,413,000	1,440,484	1,631,066	190,582
<u>257,776,552</u>	<u>263,963,727</u>	<u>262,317,401</u>	<u>(1,646,326)</u>
29,100,254	29,083,215	26,351,172	2,732,043
19,009,529	19,014,392	17,669,155	1,345,237
30,082,901	31,507,855	29,035,303	2,472,552
22,476,761	24,865,079	22,765,864	2,099,215
13,046,244	14,060,794	14,060,794	-
110,292,144	112,401,353	102,370,797	10,030,556
304,317	546,037	503,036	43,001
3,266,700	3,433,487	3,358,911	74,576
305,000	726,291	699,669	26,622
1,057,500	1,057,500	867,508	189,992
<u>228,941,350</u>	<u>236,696,003</u>	<u>217,682,209</u>	<u>19,013,794</u>
28,835,202	27,267,724	44,635,192	17,367,468
4,870,902	4,955,450	4,942,130	(13,320)
(24,009,334)	(24,350,644)	(23,865,872)	484,772
(11,196,770)	(11,279,336)	(11,196,770)	82,566
(30,335,202)	(30,674,530)	(30,120,512)	554,018
(1,500,000)	(3,406,806)	14,514,680	17,921,486
1,500,000	3,406,806	19,478,485	16,071,679
-	-	171,594	171,594
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,164,759</u>	<u>\$ 34,164,759</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1997 Actual
REAL PROPERTY TAXES	\$ 45,170,502	\$ 45,170,502	\$ 46,068,644	\$ 898,142	\$ 53,379,206
OTHER TAX ITEMS					
Interest and penalties on real property taxes	5,190,000	5,190,000	4,590,291	(599,709)	6,363,107
Gain (Loss) on sale of tax acquired property	30,000	30,000	821,613	791,613	(32,223)
Payments in lieu of taxes	190,000	190,000	100,450	(89,550)	189,112
Total Other Tax Items	5,410,000	5,410,000	5,512,354	102,354	6,519,996
NON-PROPERTY TAXES					
Sales and use tax	86,180,055	86,180,055	89,793,121	3,613,066	82,200,190
E-911 surcharge	511,334	511,334	596,696	85,362	-
Total Non-Property Taxes	86,691,389	86,691,389	90,389,817	3,698,428	82,200,190
DEPARTMENTAL INCOME					
General:					
Medical examiner	-	-	700	700	675
Department of Finance	35,000	35,000	26,726	(8,274)	32,770
Redemption advertising	25,000	25,000	18,640	(6,360)	-
Tax sale advertising	-	-	-	-	9,477
Drug abuse prevention grant	-	13,000	-	(13,000)	2,000
County Clerk	1,799,520	1,799,520	2,244,559	445,039	1,563,770
Sheriff patrol	973,113	973,113	943,313	(29,800)	952,414
Title search and auction fees	264,900	264,900	77,659	(187,241)	115,856
Psychological evaluations	-	-	2,400	2,400	5,148
Reimbursement - County Youth program	-	-	13,016	13,016	27,144
Reimbursement - Solid Waste Authority	551,860	551,860	102,300	(449,560)	47,300
Reimbursement - Single audit	9,000	9,000	9,000	-	9,000
Jail School Lunch Program	28,000	28,000	60,711	32,711	49,368
Reimbursement - Records	59,691	59,691	5,132	(54,559)	33,562
Family planning fees	-	-	-	-	129,378
Shared services	4,684,683	4,684,683	4,198,261	(486,422)	4,299,687
Tuition chargeback	52,100	52,100	24,090	(28,010)	28,924
Other	530,527	530,527	579,971	49,444	588,410
Total General	9,013,394	9,026,394	8,306,478	(719,916)	7,894,883

Police Academy	-	-	-	-	104,139
Chiefs foundations	50,000	50,000	-	-	275,644
Bureau of criminal investigation fees	-	-	-	(50,000)	50,000
DWI Program	75,000	75,000	75,000	-	8,655
Probation fees	-	-	-	-	70,000
Courts and bails	40,000	40,000	-	(22,250)	63,018
Dog license fees	-	-	17,750	6,471	5,721
Public safety income	-	-	-	-	6,487
Other	300,572	300,572	218,366	(82,206)	99,595
Total Public Safety	1,327,018	1,327,018	1,020,092	(306,926)	997,699

Health:					
Environmental health	2,857,780	2,857,780	2,842,534	(15,246)	539,891
Clinic and miscellaneous health fees	92,560	102,380	250,552	148,172	363,858
Prenatal care	70,000	70,000	151,557	81,557	83,263
HIV clinic	-	161,244	142,044	(19,200)	130,902
Assisted living program	26,000	26,000	27,183	1,183	30,134
Prenatal inspection	65,000	65,000	30,050	(34,950)	41,975
Early intervention Program	-	-	-	-	89,168
Home health care	-	-	-	-	776,936
Long-term home health care	-	-	-	-	1,310,731
Third party reimbursement	49,000	49,000	269,928	220,928	111,060
Physically handicapped adults	-	27,897	21,316	(6,581)	13,076
Mental health contributions from private agencies	107,980	107,980	-	(107,980)	87,273
Care of physically handicapped	-	-	-	-	16,570
Total Health	3,268,320	3,467,281	3,735,164	267,883	3,594,837

Transportation:					
Bus operations	2,194,580	2,194,580	2,226,895	32,315	2,232,939
MTA - Deficit funding	3,000,000	3,000,000	3,000,000	-	3,000,000
Total Transportation	5,194,580	5,194,580	5,226,895	32,315	5,232,939

Economic Assistance and Opportunity:					
Medical assistance	1,400,000	1,400,000	1,920,588	520,588	1,489,513
Administration	207,500	207,500	142,651	(64,849)	137,676
Emergency shelter	250,000	250,000	276,563	26,563	314,294
Adult home fees	150,000	150,000	166,719	16,719	185,914
Children's services	225,000	225,000	150,953	(74,047)	92,135
Aid to dependent children	1,300,000	1,300,000	1,175,379	(124,621)	1,516,859
Title IVD incentive	208,548	208,548	208,548	-	208,548
Juvenile delinquents	100,000	100,000	90,687	(9,313)	123,462
Home relief	300,000	300,000	448,022	148,022	242,711
Emergency assistance to adults	300,000	300,000	-	(300,000)	-
Total Economic Assistance and Opportunity	4,441,048	4,441,048	4,580,110	139,062	4,311,112

Total Departmental Income	23,244,360	23,456,321	22,868,739	(587,582)	22,031,470
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(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1997 Actual
USE OF MONEY AND PROPERTY					
Earnings on investments	\$ 1,400,000	\$ 1,400,000	\$ 2,134,671	\$ 734,671	\$ 1,707,834
Rental of real property	-	-	5,000	5,000	24,810
Commissions	105,000	105,000	13,718	(91,282)	112,281
Total Use of Money and Property	1,505,000	1,505,000	2,153,389	648,389	1,844,925
LICENSES AND PERMITS					
Licenses	460,000	460,000	440,909	(19,091)	434,387
Alarm charges	370,000	370,000	420,908	50,908	341,384
Total Licenses and Permits	830,000	830,000	861,817	31,817	775,771
FINES AND FORFEITURES					
Fines	527,528	527,528	496,088	(31,440)	520,424
Forfeitures	30,000	30,000	150,016	120,016	96,762
Total Fines and Forfeitures	557,528	557,528	646,104	88,576	617,186
SALE OF PROPERTY AND COMPENSATION FOR LOSS					
Sale of scrap	1,000	1,000	-	(1,000)	201
Other sales	15,500	15,500	76,722	61,222	11,381
Insurance recoveries	-	-	15,677	15,677	8,600
Other compensation for loss	-	20,291	21,080	789	397
Total Sale of Property and Compensation for Loss	16,500	36,791	113,479	76,688	20,579
INTERFUND REVENUES					
Classified ad chargebacks	10,000	10,000	16,687	6,687	3,383
Tuition chargebacks	-	-	-	-	28,302
Chargeback - Liability and health insurance	282,417	282,417	249,673	(32,744)	239,873
Interfund revenues	3,210,300	3,210,300	2,867,607	(342,693)	3,250,417
Community College Fund	167,123	167,123	282,131	115,008	325,420
Total Interfund Revenues	3,669,840	3,669,840	3,416,098	(253,742)	3,847,395

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1997 Actual
Social Services:					
Aid to dependent children	\$ 3,930,000	\$ 3,930,000	\$ 4,040,336	\$ 110,336	\$ 4,606,693
MD/LTHC reimbursement	7,000,000	7,000,000	8,681,754	1,681,754	5,457,880
Medical assistance and managed care program	115,000	167,154	130,055	(37,099)	(106,309)
Pace University EDP project	-	-	-	-	45,000
Children's services	2,618,000	2,618,000	4,381,316	1,763,316	3,099,869
Tuition reimbursement	18,750	18,750	-	(18,750)	-
Family daycare provider	-	226,000	233,162	7,162	148,054
Special needs	1,500	1,500	1,370	(130)	1,068
Social services administration	10,741,154	10,985,676	7,345,575	(3,640,101)	9,173,982
Juvenile delinquent care	728,000	728,000	1,029,071	301,071	889,776
Home relief	1,625,000	1,625,000	1,274,737	(350,263)	1,523,675
Services for recipients	1,599,700	1,609,700	656,953	(952,747)	671,712
Burials	50,000	50,000	21,145	(28,855)	20,423
Emergency relief to adults	50,000	50,000	51,517	1,517	58,935
Food stamp cash out	250,000	250,000	57,684	(192,316)	94,608
Displaced Homemaker Program	-	220,360	155,699	(64,661)	217,515
Child Assistance Program	85,000	85,000	117,700	32,700	91,871
Legal services for disabled	47,500	123,821	97,568	(26,253)	5,906
Other	50,000	358,825	221,281	(137,544)	51,124
Total Social Services	28,909,604	30,047,786	28,496,923	(1,550,863)	26,051,782
Economic Opportunity and Development	15,444	15,444	18,067	2,623	19,610
Culture and Recreation:					
Programs for aging	200,975	207,072	197,354	(9,718)	171,936
Supplemental Nutrition Assistance Program	133,889	151,581	164,866	13,285	139,751
Youth programs	421,189	477,355	457,046	(20,309)	511,536
EICEP Grant	306,439	306,439	292,817	(13,622)	224,165
Other	108,451	106,235	113,425	7,190	11,811
Total Culture and Recreation	1,170,943	1,248,682	1,225,508	(23,174)	1,059,199
Total State Aid	63,429,242	68,983,351	66,255,350	(2,728,001)	60,391,438
FEDERAL AID					
Public Safety:					
Civil defense	40,000	40,000	31,047	(8,953)	61,969
COPS Grant	282,066	577,404	403,000	(174,404)	35,000
Crime proceeds	-	10,855	11,211	356	20,611
Total Public Safety	322,066	628,259	445,258	(183,001)	117,580

Community Improvement Program				305,869	5,969	269,381
Ryan White Title I						201,058
W.I.C. Program	855,446	1,044,800		970,820	(73,980)	725,303
Total Health	1,155,346	1,344,700	1,276,689	(68,011)		1,195,742
Transportation:						
Bus purchases						29
UMTA	482,800	712,600	501,865	(210,735)		436,511
Total Transportation	482,800	712,600	501,865	(210,735)		436,540
Social Services:						
Services for recipients	1,870,000	1,870,000	3,287,931	1,417,931		1,519,344
Aid to dependent children	7,860,000	7,860,000	7,096,933	(763,067)		7,081,534
Social services administration	14,746,168	15,114,286	14,316,651	(797,635)		13,874,382
Children's services	3,003,000	3,003,000	2,191,814	(811,186)		2,119,205
Energy Assistance Program	990,000	990,000	778,713	(211,287)		882,502
Refugee Program	75,000	75,000	108,916	33,916		325,974
Food stamp child assistance program	100,000	100,000	57,690	(42,310)		89,597
Tuition reimbursement	37,500	37,500		(37,500)		
Total Social Services	28,681,668	29,049,786	27,838,648	(1,211,138)		25,892,538
Economic Opportunity and Development:						
Section 8 program	200,000	203,771	233,030	29,259		196,608
Other	70,250	80,120	81,364	1,244		287,465
Total Economic Opportunity and Development	270,250	283,891	314,394	30,503		484,073
Culture and Recreation:						
USDA	180,000	180,000	75,738	(104,262)		186,540
Programs for aging	811,433	811,433	817,676	6,243		745,166
Total Culture and Recreation	991,433	991,433	893,414	(98,019)		931,706
Total Federal Aid	31,903,563	33,010,669	31,270,268	(1,740,401)		29,058,179
MISCELLANEOUS						
Refund of prior year's expenditures	50,000	50,000	239,850	189,850		143,121
OTB distributed earnings	1,400,000	1,400,000	2,522,568	1,122,568		1,412,894
Gifts and donations	31,000	66,200	24,900	(41,300)		26,602
Other	24,000	24,000	32,968	8,968		48,449
Total Miscellaneous	1,505,000	1,540,200	2,820,286	1,280,086		1,631,066
TOTAL REVENUES	263,932,924	270,861,591	272,376,345	1,514,754		262,317,401

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GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Concluded)
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1997 Actual
OTHER FINANCING SOURCES					
Operating transfers in:					
Community Development Fund	\$ 316,000	\$ 335,084	\$ 240,880	\$ (94,204)	\$ 84,548
Debt Service Fund	3,900,000	3,900,000	3,900,000	-	4,833,306
Capital Projects Fund	412,682	447,682	487,573	39,891	24,276
TOTAL OTHER FINANCING SOURCES	4,628,682	4,682,766	4,628,453	(54,313)	4,942,130
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 268,561,606	\$ 275,544,357	\$ 277,004,798	\$ 1,460,441	\$ 267,259,531

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

GENERAL GOVERNMENT SUPPORT

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1997 Actual
Legislative Branch	\$ 2,107,044	\$ 2,164,032	\$ 2,178,617	\$ (14,585)	\$ 1,855,531
County Executive	1,154,229	1,156,704	1,062,388	94,316	1,048,675
Crime Victims Program	-	77,966	54,485	23,481	46,771
Community Partnership Program	355,289	378,289	306,894	71,395	269,234
Youth Bureau	1,114,574	1,203,970	1,221,421	(17,451)	1,331,301
Community Development Program	586,250	588,119	509,886	78,233	487,139
DWJ Program	392,528	408,828	379,488	29,340	343,611
District Attorney	4,406,207	4,499,530	4,730,782	(231,252)	4,028,860
Public Defender	1,597,869	1,625,662	1,600,336	25,326	1,492,979
Major Offense Prosecution Program	189,145	322,800	304,748	18,052	296,505
Justice of Peace - Police Court	45,000	45,000	47,199	(2,199)	57,401
Legal Aid Society	90,000	90,000	90,000	-	75,000
Assigned counsel	476,945	476,945	511,559	(34,614)	469,975
Medical Examiner	1,104,120	1,104,120	993,400	110,720	964,885
Department of Audit	202,530	209,530	195,595	13,935	192,386
Department of Budget and Management	748,935	748,935	659,436	89,499	698,458
Department of Finance	2,381,094	2,389,983	2,121,205	268,778	2,154,463
Department of Records	2,048,070	2,048,070	2,029,531	18,539	1,956,748
Department of Law	1,482,669	1,517,669	1,474,290	43,379	1,466,792
Department of Personnel	3,512,208	3,653,731	2,497,763	1,155,968	2,559,120
County Archivist	232,025	366,414	315,499	50,915	-
Board of Elections	1,245,618	1,245,618	959,681	285,937	1,072,389
Rockland County Board of Ethics	1,000	1,000	107	893	697
Rockland Economic Development Corporation	430,000	430,000	430,000	-	440,800
International Business Network	5,000	5,000	5,000	-	2,000
Unallocated general services	874,763	874,763	900,455	(25,692)	711,339
Department of Insurance	604,032	604,032	548,808	55,224	490,518
Municipal dues	36,900	36,900	36,635	265	28,550
Refunds of real property taxes	1,020,000	1,020,000	1,370,388	(350,388)	575,955
Contingent fund	1,375,600	780,233	-	780,233	-
Municipal assistance	1,000,000	1,000,000	1,000,000	-	800,000
Department of Tourism	383,596	383,596	396,111	(12,515)	271,456
Office of Affirmative Action	222,948	224,754	234,006	(9,252)	161,634
Total General Government Support	31,426,188	31,682,193	29,165,713	2,516,480	26,351,172

EDUCATION

Community college tuition	600,000	676,865	722,762	(45,897)	633,534
Education of handicapped children	20,460,200	20,470,689	18,241,133	2,229,556	17,035,621
Total Education	21,060,200	21,147,554	18,963,895	2,183,659	17,669,155

Sheriff	2,135,467	2,135,467	1,911,858	223,609	1,908,029
Bureau of Criminal Identification	2,011,945	2,069,171	1,999,072	70,099	1,688,159
Sheriff's patrol	3,949,256	4,324,630	4,674,234	(349,604)	3,803,741
Sheriff - Health complex	942,377	942,377	943,424	(1,047)	824,789
Sheriff - Communications	1,019,009	1,019,009	933,248	85,761	834,185
Sheriff - Police Academy	454,083	479,059	479,766	(707)	428,985
Narcotics task force	1,266,216	1,374,293	1,198,953	175,340	1,262,211
Major Offense Police Program	305,916	584,317	544,687	39,630	565,104
Probation Department	3,816,165	4,028,972	3,986,344	42,628	3,589,316
Jail	13,468,677	13,565,103	13,339,803	225,300	12,156,057
Rockland County Highway Safety Committee	145,774	146,524	146,688	(164)	133,025
Department of Fire and Emergency Services	1,580,173	1,599,351	1,623,069	(23,718)	1,449,319
Fire Advisory Board	8,665	8,665	7,147	1,518	3,646
Animal shelter	35,000	42,500	42,500	-	30,000
RCSPCA	30,000	30,000	30,000	-	20,000
H.E.L.P.	56,775	56,775	56,775	-	17,500
Clarkstown Police Department	-	-	-	-	5,000
Ramapo Police Department	-	5,000	5,000	-	-
Village of Haverstraw Police Department	-	5,000	5,000	-	-
Emergency Assistance Team of Rockland	-	298,874	298,871	3	246,594
Emergency Preparedness Program	75,991	75,991	77,077	(1,086)	69,643
Hazardous materials	602,647	602,647	482,683	119,964	-
E-911 telephone system	-	-	-	-	-
Total Public Safety	31,904,136	33,398,725	32,791,199	607,526	29,035,303

HEALTH

Department of Health	13,147,689	14,061,073	13,494,184	566,889	12,760,386
Family planning	511,598	538,277	507,324	30,953	455,002
Physically handicapped children	2,336,281	2,336,281	1,710,321	625,960	1,810,408
Immunization action program	-	112,691	93,909	18,782	89,582
Emergency medical services	216,401	227,566	181,189	46,377	150,620
Association for the Visually Impaired	250,000	255,000	255,000	-	250,000
WIC program	876,234	876,234	815,522	60,712	722,156
Rockland Family Shelter	20,000	77,000	77,000	-	10,000
Drug Abuse Control Committee	1,268,502	1,318,102	1,198,553	119,549	1,267,348
Department of Mental Health	250,000	228,138	185,142	42,996	278,917
Contracted mental health services	1,161,074	1,353,785	1,316,366	37,419	1,153,975
Camp Venture	578,057	594,726	594,724	2	594,346
Good Samaritan Hospital	366,783	398,528	22,274	376,254	129,105
Mental Health Association	553,462	601,651	568,225	33,426	549,201
Mental health programs	1,658,087	1,680,507	1,701,223	(20,716)	1,632,160
Project Rainbow	264,144	264,144	264,144	-	264,144
Rockland Council on Alcoholism	148,909	149,585	149,427	158	142,957
Mid-Hudson Society for Epilepsy	212,231	306,716	248,328	58,388	270,619
New York Association for Learning Disabled	102,883	102,883	102,883	-	87,485
St. Agatha Respite Program	18,000	18,000	18,000	-	18,000
Open Arms	136,178	138,561	138,561	-	129,453
Total Health	24,076,513	25,639,448	23,642,299	1,997,149	22,765,864

TRANSPORTATION

Public transportation	13,977,193	16,098,475	15,653,611	444,864	14,060,794
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COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

ECONOMIC OPPORTUNITY AND DEVELOPMENT

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1997 Actual
Department of Social Services	\$ 31,661,850	\$ 32,826,327	\$ 33,206,472	\$ (380,145)	\$ 29,571,738
Displaced homemaker	-	222,387	209,326	13,061	211,322
Family daycare provider	-	226,000	116,704	109,296	110,658
Purchase of services	3,914,200	3,934,200	3,687,222	246,978	3,453,570
Medical assistance	35,400,000	35,400,000	36,905,530	(1,505,530)	35,361,906
Aid to dependent children	16,500,000	16,500,000	13,976,204	2,523,796	15,679,054
Children services	9,300,000	9,300,000	7,024,423	2,275,577	7,690,441
Juvenile delinquent care	1,500,000	1,500,000	757,957	742,043	1,205,429
Home relief	3,250,000	3,250,000	2,485,199	764,801	2,528,135
State fuel crisis assistance	990,000	990,000	743,522	246,478	958,316
Emergency relief to adults	400,000	400,000	324,637	75,363	289,857
Burials	100,000	100,000	58,637	41,363	69,811
Child Assistance Program Food Stamps	500,000	500,000	132,583	367,417	159,181
Veterans' Service Agency	395,842	395,842	378,257	17,585	358,851
Department of Weights and Measures	949,219	949,219	940,497	8,722	871,933
Office of the Aging	3,382,361	3,401,176	3,282,543	118,633	3,067,235
Rockland Community Development Council	45,360	55,360	55,360	-	45,360
St. Mary Assumption	-	2,500	2,500	-	-
Congregation Sons of Jacob	-	2,500	2,500	-	-
MLK multi-purpose center	100,000	100,000	100,000	-	87,000
Haverstraw USA Lions Club	-	2,500	2,500	-	-
Hasco, Inc.	50,000	70,000	70,000	-	-
Hogar, Inc.	100,000	115,000	115,000	-	100,000
Konbit Neg Lakay, Inc.	25,000	25,000	25,000	-	10,000
Economic Opportunity Commission	200,000	200,000	200,000	-	150,000
Pearl River Senior Citizens Outreach	25,000	25,000	25,000	-	5,000
Mid-Hudson Community Council	20,000	25,000	25,000	-	20,000
NAACP	10,000	10,000	10,000	-	4,000
Blueberry Hill Community Alliance	-	4,000	4,000	-	3,000
Help from People to People	-	-	-	-	2,000
Community Improvement Council	180,000	185,000	185,000	-	40,000
Haverstraw Ecumenical Project	-	-	-	-	4,000
Community Services of Rockland	150,000	150,000	150,000	-	123,000
Headstart of Rockland, Inc.	180,000	180,000	180,000	-	145,000
Nyack Center	50,000	50,000	50,000	-	25,000
Central Presbyterian Church	-	2,500	2,500	-	-
Christ Episcopal Church	-	4,000	4,000	-	-
Community Outreach Center	50,000	65,000	65,000	-	20,000
Adult Shelter on the Hill	25,000	25,000	25,000	-	-
Orangetown Jewish Center	-	5,000	5,000	-	-
Hands for Children Inc.	5,000	5,000	5,000	-	-
Stop F.E.A.R. Coalition	5,000	5,000	5,000	-	-
UJA Federation of Rockland County	25,000	25,000	25,000	-	-
MIA Veterans' Shelter	25,000	25,000	25,000	-	-
Rudolf Steiner Foundation	-	5,000	5,000	-	-
St. Paul's Amez Outreach Program	-	2,500	2,500	-	-
Salvation Army Outreach - Suffern	-	2,500	2,500	-	-
Haverstraw Chamber of Commerce	-	2,000	2,000	-	-
Suffern Chamber of Commerce	-	2,000	2,000	-	-
Total Economic Opportunity and Development	109,513,832	111,267,511	105,602,073	5,665,438	102,370,797

Youth recreation	-	3,000	-	-	3,000	-
Rockland County Bicentennial	-	-	-	-	-	160,000
Rockland Pirates F. Eller Post	-	4,000	-	-	4,000	-
Pearl River Little League	20,000	20,000	-	-	20,000	10,000
Babe Ruth League - Clarkstown	10,000	10,000	-	-	10,000	-
Clarkstown Soccer	-	5,000	-	-	5,000	5,000
Gaelic Athletic Association	5,000	5,000	-	-	5,000	9,000
Ukrainian Heritage Club	-	-	-	-	-	5,000
Village of Haverstraw Youth Board	-	-	-	-	-	15,000
Blauvelt Lions Charities Inc.	15,000	15,000	-	-	15,000	5,000
North Rockland Soccer Association	10,000	12,500	-	-	12,500	5,000
Haverstraw Little League	5,000	9,000	-	-	9,000	3,000
Library Board	10,000	10,000	-	-	10,000	2,500
County historian	5,507	5,507	-	(36)	5,543	5,316
Haverstraw Brick Museum	15,000	15,000	-	-	15,000	10,000
Orangetown Patriots	5,000	5,000	-	-	5,000	-
Countywide Recreation Programs	40,000	3	-	3	5,000	-
Time Capsule Committee	-	-	-	-	-	5,000
Hudson Valley Childrens Museum	25,000	25,000	-	-	25,000	-
Chinese American Cultural Association	2,250	2,250	-	-	2,250	4,000
Rockland Historical Society	32,400	32,400	-	-	32,400	35,000
Center for Holocaust Studies	7,500	7,500	-	-	7,500	4,000
Pearl River Elks Lodge	-	7,000	-	-	7,000	-
Haverstraw Kings Daughters P. L.	-	5,000	-	-	5,000	-
Lower Hudson Valley Challenger Center	-	100,000	-	-	100,000	-
YMHA	15,000	18,000	-	-	18,000	4,000
Ancient Order of Hibernians	75,000	75,000	-	-	75,000	-
Rockland Symphony Association	4,000	4,000	-	-	4,000	4,000
Rockland Conservatory of Music	25,000	25,000	-	-	25,000	1,890
Debra Weiss Dance Company	2,250	2,250	-	-	2,250	1,890
Antrim Players	5,000	6,739	-	-	6,739	2,500
Elimwood Community Playhouse	7,000	7,000	-	-	7,000	2,500
County Choral	4,000	4,000	-	-	4,000	2,500
Rockland Opera Society	5,000	6,739	-	-	6,739	3,300
Helen Hayes Theater	50,000	50,000	-	-	50,000	22,500
Arts Council of Rockland	90,300	90,300	-	-	90,300	78,500
Rockland Center for the Arts	25,000	25,000	-	-	25,000	25,000
Arts Alliance of Haverstraw	16,000	16,000	-	-	16,000	10,000
Penguin Repertory Theater	10,000	10,000	-	-	10,000	17,500
Irish Arts Forum	6,000	6,000	-	(2,890)	8,890	-
Irish Cultural Center	9,000	9,000	-	-	9,000	9,000
Hudson Vagabond Puppets	9,000	9,000	-	-	9,000	5,000
North Rockland Basketball Association	-	2,500	-	-	2,500	-
Thorpe Senior Center	10,000	10,000	-	-	10,000	6,000
Rockland Camerata	3,000	3,000	-	-	3,000	1,750
Rockland County Pipe Band	5,000	5,000	-	-	5,000	5,000
Music Amici	3,000	3,000	-	-	3,000	-
Morning Music Group	2,250	2,250	-	-	2,250	1,890
Summer Theater Festival - Clarkstown	1,000	1,000	-	-	1,000	1,000
Rocklandfest	-	-	-	-	-	2,500
Rockland Youth Dance Ensemble	4,000	4,000	-	-	4,000	-
YMCA - Nyack Branch	20,000	20,000	-	-	20,000	10,000
Hudson Arts	2,250	2,250	-	-	2,250	-
Tomkins Cove Art Center	-	-	-	-	-	2,000
Other culture and recreation grants	105,000	281,519	-	-	281,519	-
Total Culture and Recreation	720,707	996,707	-	(2,923)	999,630	503,036

(continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Actuals for 1997)

HOME AND COMMUNITY SERVICES

	Original Budget	Revised Budget	Actual	Favorable (Unfavorable)	1997 Actual
Department of Planning	\$ 1,371,013	\$ 1,375,813	\$ 1,319,102	\$ 56,711	\$ 1,167,625
Employee commute options	214,731	363,931	181,566	182,365	148,234
Department of Environmental Resources	652,381	669,081	707,926	(38,845)	593,698
Rockland Housing Coalition	65,000	65,000	65,000	-	50,000
Commission of Human Rights	284,279	288,050	288,519	(469)	263,102
Commissioner of Labor	12,901	12,901	12,532	369	11,670
Disability Advisory Council	1,950	1,950	1,060	890	1,500
Cooperative extension	494,330	494,330	494,330	-	474,400
Jewish Family Services	15,000	15,000	15,000	-	10,000
Literacy Volunteers of Rockland County	1,000	1,000	1,000	-	1,000
Volunteer counseling services	200,000	200,000	200,000	-	194,000
Big brother/sister	75,000	75,000	75,000	-	50,000
CASA	16,000	16,000	16,000	-	11,000
Police Athletic League	-	-	-	-	2,000
Office for the disabled	128,874	128,874	127,116	1,758	129,539
T.O.U.C.H. of Rockland County	5,000	5,000	5,000	-	2,500
Tops for Tots	22,000	22,000	22,000	-	22,000
Project Find, Inc.	-	3,500	3,500	-	5,000
Candle, Inc.	-	5,000	5,000	-	-
Rockland County Concerned Citizens Organization of Spring Valley	-	2,500	2,500	-	-
Haverstraw Counseling Center Outreach	-	5,000	5,000	-	-
Keep Rockland Beautiful, Inc.	100,000	100,000	99,500	500	-
Mothers Center of Rockland	4,634	4,634	4,634	-	-
Dowling Housing Corp.	-	3,000	3,000	-	4,000
Family support services	255,500	271,500	271,500	-	217,643
Total Home and Community Services	3,919,593	4,129,064	3,925,785	203,279	3,358,911

EMPLOYEE BENEFITS

Employees' retirement system	-	-	16,000	(16,000)	-
Social security	-	-	-	-	84,158
Dental plan	-	-	-	-	78,378
Compensated absences	380,000	380,000	667,565	(287,565)	537,133
Total Employee Benefits	380,000	380,000	683,565	(303,565)	699,669

DEBT SERVICE

Interest:					
Bond anticipation notes	572,000	572,000	571,979	21	230,008
Revenue anticipation notes	572,000	572,000	571,979	21	637,500
TOTAL EXPENDITURES	237,550,362	245,311,677	231,999,749	13,311,928	217,682,209

Operating transfers out - Primary government:								
County Road Fund	6,684,974	6,684,974	6,684,974	6,684,974	-	-	5,941,422	
Road Machinery Fund	1,306,113	1,306,113	1,306,113	1,306,113	-	-	1,299,562	
Debt Service Fund	13,229,029	13,229,029	12,311,542	12,311,542	917,487	917,487	11,724,433	
Capital Projects Fund	425,000	460,000	460,000	460,000	-	-	197,500	
Home and Infirmity Fund	3,132,691	3,132,691	3,132,691	3,132,691	-	-	4,702,955	
Total Operating Transfers Out - Primary Government	24,777,807	24,812,807	23,895,320	23,895,320	917,487	917,487	23,865,872	
Operating transfers out - Component unit - Community College Fund	11,733,437	11,744,001	11,744,001	11,744,001	-	-	11,196,770	
TOTAL OTHER FINANCING USES	36,511,244	36,556,808	35,639,321	35,639,321	917,487	917,487	35,062,642	
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 274,061,606	\$ 281,868,485	\$ 267,639,070	\$ 267,639,070	\$ 14,229,415	\$ 14,229,415	\$ 252,744,851	

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SPECIAL REVENUE FUNDS

The Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than proprietary, expendable trusts or capital projects) that are legally restricted to expenditures for certain defined purposes. The special revenue funds of the County are as follows:

County Road Fund - The County Road Fund was established pursuant to New York State Highway Law and is used to account for the maintenance and repair of County roads and bridges and snow removal costs.

Road Machinery Fund - The Road Machinery Fund is used to account for the purchase, repair and maintenance of highway machinery, tools and equipment and for the purchase, construction and maintenance of buildings for the storage and repair of highway machinery and equipment.

Community Development Fund - The Community Development Fund is used to account for projects financed by entitlements from the U.S. Department of Housing and Urban Development.

Sewer District Fund - The Sewer District Fund is used to account for the operation and maintenance of the County's sewer facilities.

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1998
 (With Comparative Totals for 1997)

ASSETS	County Road Fund	Road Machinery Fund	Community Development Fund
Cash:			
Demand deposits	\$ 178	\$ 121	\$ 3,941
Certificates of deposit	-	-	-
Departmental cash	100	-	-
	<u>278</u>	<u>121</u>	<u>3,941</u>
Investments	-	-	-
Receivables:			
Accounts	8,510	-	-
Loans	-	-	728,959
State and Federal aid	571,048	-	250,862
Due from other funds	1,244,921	696,026	19,569
	<u>1,824,479</u>	<u>696,026</u>	<u>999,390</u>
Allowance for uncollectible amounts	(24,828)	-	-
	<u>1,799,651</u>	<u>696,026</u>	<u>999,390</u>
Prepaid Expenditures	5,285	576	-
Total Assets	<u>\$ 1,805,214</u>	<u>\$ 696,723</u>	<u>\$ 1,003,331</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 451,949	\$ 19,515	\$ 100,986
Accrued liabilities	559,564	32,318	-
Due to other funds	-	-	-
Deferred revenues	35,605	-	677,345
Total Liabilities	<u>1,047,118</u>	<u>51,833</u>	<u>778,331</u>
Fund Balances:			
Reserved for encumbrances	76,073	332,311	-
Reserved for prepaid expenditures	5,285	576	-
Reserved for long-term receivable	-	-	-
Unreserved:			
Designated for affordable housing	-	-	225,000
Designated for subsequent year's expenditures	-	-	-
Undesignated	676,738	312,003	-
Total Fund Balances	<u>758,096</u>	<u>644,890</u>	<u>225,000</u>
Total Liabilities and Fund Balances	<u>\$ 1,805,214</u>	<u>\$ 696,723</u>	<u>\$ 1,003,331</u>

Sewer District Fund	Totals	
	1998	1997
\$ 41,543	\$ 45,783	\$ 482,018
79,000	79,000	450,000
300	400	400
120,843	125,183	932,418
12,879,000	12,879,000	10,510,000
55,302	63,812	279,207
-	728,959	738,329
274,603	1,096,513	949,715
-	1,960,516	1,422,319
329,905	3,849,800	3,389,570
-	(24,828)	-
329,905	3,824,972	3,389,570
6,314	12,175	24,472
<u>\$ 13,336,062</u>	<u>\$ 16,841,330</u>	<u>\$ 14,856,460</u>

\$ 654,016	\$ 1,226,466	\$ 1,605,915
811,161	1,403,043	1,767,853
294,929	294,929	-
52,495	765,445	781,124
1,812,601	3,689,883	4,154,892
709,916	1,118,300	701,301
6,314	12,175	24,472
133,686	133,686	72,913
-	225,000	225,000
1,283,193	1,283,193	1,329,571
9,390,352	10,379,093	8,348,311
11,523,461	13,151,447	10,701,568
<u>\$ 13,336,062</u>	<u>\$ 16,841,330</u>	<u>\$ 14,856,460</u>

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	County Road Fund	Road Machinery Fund	Community Development Fund
Revenues:			
Real property taxes	\$ -	\$ -	\$ -
Departmental income	-	-	49,062
Use of money and property	-	-	11,847
Licenses and permits	14,828	-	-
Fines and forfeitures	4,796	-	-
Sale of property and compensation for loss	-	-	-
Interfund revenues	103,531	-	-
State aid	665,699	-	-
Federal aid	170,545	-	4,309,160
Miscellaneous	17,556	962	-
Total Revenues	976,955	962	4,370,069
Expenditures:			
Current:			
Transportation	6,958,619	859,513	-
Economic opportunity and development	-	-	4,129,189
Home and community services	-	-	-
Employee benefits	-	-	-
Debt Service - Interest	-	-	-
Total Expenditures	6,958,619	859,513	4,129,189
Excess (Deficiency) of Revenues Over Expenditures	(5,981,664)	(858,551)	240,880
Other Financing Sources (Uses):			
Operating transfers in	6,684,974	1,306,113	-
Operating transfers out	(41,600)	(3,904)	(240,880)
Total Other Financing Sources (Uses)	6,643,374	1,302,209	(240,880)
Excess of Revenues and Other Sources Over Expenditures and Other Uses	661,710	443,658	-
Fund Balances - Beginning of Year	96,386	201,232	225,000
Fund Balances - End of Year	\$ 758,096	\$ 644,890	\$ 225,000

Sewer District Fund	Totals	
	1998	1997
\$ 15,333,150	\$ 15,333,150	\$ 15,703,207
145,514	194,576	125,575
1,111,941	1,123,788	1,224,268
-	14,828	20,913
1,665	6,461	10,609
10,008	10,008	36,500
-	103,531	156,068
18,982	684,681	713,573
69,440	4,549,145	4,368,867
452,210	470,728	821,413
<u>17,142,910</u>	<u>22,490,896</u>	<u>23,180,993</u>
-	7,818,132	7,873,180
-	4,129,189	4,113,872
8,325,835	8,325,835	9,172,043
1,283,592	1,283,592	1,150,081
272,000	272,000	259,200
<u>9,881,427</u>	<u>21,828,748</u>	<u>22,568,376</u>
<u>7,261,483</u>	<u>662,148</u>	<u>612,617</u>
1,300,000	9,291,087	8,617,169
(7,216,972)	(7,503,356)	(7,657,079)
<u>(5,916,972)</u>	<u>1,787,731</u>	<u>960,090</u>
1,344,511	2,449,879	1,572,707
10,178,950	10,701,568	9,128,861
<u>\$ 11,523,461</u>	<u>\$ 13,151,447</u>	<u>\$ 10,701,568</u>

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COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

<u>ASSETS</u>	<u>1998</u>	<u>1997</u>
Cash:		
Demand deposits	\$ 178	\$ 59,769
Departmental cash	100	100
	<u>278</u>	<u>59,869</u>
Receivables:		
Accounts	8,510	7,600
State and Federal aid	571,048	529,181
Due from other funds	1,244,921	536,931
	<u>1,824,479</u>	<u>1,073,712</u>
Allowance for uncollectible amounts	(24,828)	-
	<u>1,799,651</u>	<u>1,073,712</u>
Prepaid Expenditures	5,285	11,061
Total Assets	<u>\$ 1,805,214</u>	<u>\$ 1,144,642</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable	\$ 451,949	\$ 402,148
Accrued liabilities	559,564	646,108
Deferred revenues	35,605	-
Total Liabilities	<u>1,047,118</u>	<u>1,048,256</u>
Fund Balance:		
Reserved for encumbrances	76,073	20,870
Reserved for prepaid expenditures	5,285	11,061
Unreserved and undesignated	676,738	64,455
Total Fund Balance	<u>758,096</u>	<u>96,386</u>
Total Liabilities and Fund Balance	<u>\$ 1,805,214</u>	<u>\$ 1,144,642</u>

COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Licenses and permits	\$ 7,000	\$ 7,000	\$ 14,828	\$ 7,828
Fines and forfeitures	20,000	20,000	4,796	(15,204)
Interfund revenues	156,600	156,600	103,531	(53,069)
State aid	867,250	867,250	665,699	(201,551)
Federal aid	210,000	210,000	170,545	(39,455)
Miscellaneous	41,600	41,600	17,556	(24,044)
Total Revenues	1,302,450	1,302,450	976,955	(325,495)
Expenditures - Current				
Transportation	7,945,824	7,966,694	6,958,619	1,008,075
Deficiency of Revenues Over Expenditures	(6,643,374)	(6,664,244)	(5,981,664)	682,580
Other Financing Sources (Uses):				
Operating transfers in	6,684,974	6,684,974	6,684,974	-
Operating transfers out	(41,600)	(41,600)	(41,600)	-
Total Other Financing Sources	6,643,374	6,643,374	6,643,374	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(20,870)	661,710	682,580
Fund Balance (Deficit) - Beginning of Year	-	20,870	96,386	75,516
Fund Balance - End of Year	\$ -	\$ -	\$ 758,096	\$ 758,096

1997			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 10,750	\$ 10,750	\$ 20,913	\$ 10,163
15,000	15,000	10,379	(4,621)
219,000	219,000	156,068	(62,932)
704,172	704,172	640,270	(63,902)
286,250	286,250	206,624	(79,626)
42,263	42,263	5,481	(36,782)
1,277,435	1,277,435	1,039,735	(237,700)
7,146,300	7,226,896	6,522,544	704,352
(5,868,865)	(5,949,461)	(5,482,809)	466,652
5,911,128	5,941,422	5,941,422	-
(42,263)	(42,263)	(42,262)	1
5,868,865	5,899,159	5,899,160	1
-	(50,302)	416,351	466,653
-	50,302	(319,965)	(370,267)
\$ -	\$ -	\$ 96,386	\$ 96,386

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COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

ASSETS	<u>1998</u>	<u>1997</u>
Cash - Demand deposits	\$ 121	\$ 185
Due from Other Funds	696,026	571,978
Prepaid Expenditures	<u>576</u>	<u>1,150</u>
 Total Assets	 <u>\$ 696,723</u>	 <u>\$ 573,313</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 19,515	\$ 328,196
Accrued liabilities	<u>32,318</u>	<u>43,885</u>
 Total Liabilities	 <u>51,833</u>	 <u>372,081</u>
Fund Balance:		
Reserved for encumbrances	332,311	9,929
Reserved for prepaid expenditures	576	1,150
Unreserved and undesignated	<u>312,003</u>	<u>190,153</u>
 Total Fund Balance	 <u>644,890</u>	 <u>201,232</u>
 Total Liabilities and Fund Balance	 <u>\$ 696,723</u>	 <u>\$ 573,313</u>

COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Sale of property and compensation for loss	\$ -	\$ -	\$ -	\$ -
Miscellaneous	3,904	3,904	962	(2,942)
Total Revenues	3,904	3,904	962	(2,942)
Expenditures - Current - Transportation	1,306,113	1,316,042	859,513	456,529
Deficiency of Revenues Over Expenditures	(1,302,209)	(1,312,138)	(858,551)	453,587
Other Financing Sources (Uses):				
Operating transfers in	1,306,113	1,306,113	1,306,113	-
Operating transfers out	(3,904)	(3,904)	(3,904)	-
Total Other Financing Sources	1,302,209	1,302,209	1,302,209	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(9,929)	443,658	453,587
Fund Balance - Beginning of Year	-	9,929	201,232	191,303
Fund Balance - End of Year	\$ -	\$ -	\$ 644,890	\$ 644,890

1997			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ 13,308	\$ 13,719	\$ 411
-	3,967	-	(3,967)
-	17,275	13,719	(3,556)
1,295,595	1,451,019	1,350,636	100,383
(1,295,595)	(1,433,744)	(1,336,917)	96,827
1,299,562	1,299,562	1,299,562	-
(3,967)	(3,967)	(3,966)	1
1,295,595	1,295,595	1,295,596	1
-	(138,149)	(41,321)	96,828
-	138,149	242,553	104,404
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 201,232</u>	<u>\$ 201,232</u>

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COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

ASSETS	1998	1997
Cash - Demand deposits	\$ 3,941	\$ 125
Receivables:		
Loans	728,959	738,329
State and Federal aid	250,862	193,942
Due from other funds	19,569	155,378
	999,390	1,087,649
 Total Assets	\$ 1,003,331	\$ 1,087,774
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 100,986	\$ -
Accrued liabilities	-	124,320
Deferred revenues	677,345	738,454
	778,331	862,774
 Fund Balance -		
Designated for affordable housing	225,000	225,000
 Total Liabilities and Fund Balance	\$ 1,003,331	\$ 1,087,774

COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Departmental income	\$ -	\$ 49,062	\$ 49,062
Use of money and property	-	11,847	11,847
Federal aid	4,585,084	4,309,160	(275,924)
Total Revenues	4,585,084	4,370,069	(215,015)
Expenditures - Current -			
Economic opportunity and development	4,250,000	4,129,189	120,811
Excess of Revenues Over Expenditures	335,084	240,880	(94,204)
Other Financing Uses -			
Operating transfers out	(335,084)	(240,880)	94,204
Excess of Revenues Over Expenditures and Other Uses	-	-	-
Fund Balance - Beginning of Year	-	225,000	225,000
Fund Balance - End of Year	\$ -	\$ 225,000	\$ 225,000

1997		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ 27,203	\$ 27,203
-	13,677	13,677
4,399,000	4,157,540	(241,460)
4,399,000	4,198,420	(200,580)
4,314,452	4,113,872	200,580
84,548	84,548	-
(84,548)	(84,548)	-
-	-	-
-	225,000	225,000
\$ -	\$ 225,000	\$ 225,000

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COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

ASSETS	1998	1997
Cash:		
Demand deposits	\$ 41,543	\$ 421,939
Certificates of deposit	79,000	450,000
Departmental cash	300	300
	120,843	872,239
Investments	12,879,000	10,510,000
Receivables:		
Accounts	55,302	271,607
State and Federal aid	274,603	226,592
Due from other funds	-	158,032
	329,905	656,231
Prepaid Expenditures	6,314	12,261
Total Assets	\$ 13,336,062	\$ 12,050,731

LIABILITIES AND FUND BALANCE

Liabilities:		
Accounts payable	\$ 654,016	\$ 875,571
Accrued liabilities	811,161	953,540
Due to other funds	294,929	-
Deferred revenues	52,495	42,670
Total Liabilities	1,812,601	1,871,781
Fund Balance:		
Reserved for encumbrances	709,916	670,502
Reserved for prepaid expenditures	6,314	12,261
Reserved for long-term receivable	133,686	72,913
Unreserved:		
Designated for subsequent year's expenditures	1,283,193	1,329,571
Undesignated	9,390,352	8,093,703
Total Fund Balance	11,523,461	10,178,950
Total Liabilities and Fund Balance	\$ 13,336,062	\$ 12,050,731

COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes - sewer benefit tax	\$ 15,100,857	\$ 15,100,857	\$ 15,333,150	\$ 232,293
Departmental income	35,000	35,000	145,514	110,514
Use of money and property	847,805	847,805	1,111,941	264,136
Fines and forfeitures	-	-	1,665	1,665
Sale of property and compensation for loss	-	-	10,008	10,008
State aid	-	64,594	18,982	(45,612)
Federal aid	-	8,822	69,440	60,618
Miscellaneous	230,075	272,875	452,210	179,335
Total Revenues	16,213,737	16,329,953	17,142,910	812,957
Expenditures:				
Current:				
General government support	300,000	300,000	-	300,000
Home and community services	9,611,604	10,322,828	8,325,835	1,996,993
Employee benefits	1,310,600	1,310,600	1,283,592	27,008
Debt Service - Interest	272,000	272,000	272,000	-
Total Expenditures	11,494,204	12,205,428	9,881,427	2,324,001
Excess of Revenues Over Expenditures	4,719,533	4,124,525	7,261,483	3,136,958
Other Financing Sources (Uses):				
Operating transfers in	1,300,000	1,300,000	1,300,000	-
Operating transfers out	(7,349,104)	(7,349,104)	(7,216,972)	132,132
Total Other Financing Uses	(6,049,104)	(6,049,104)	(5,916,972)	132,132
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(1,329,571)	(1,924,579)	1,344,511	3,269,090
Fund Balance - Beginning of Year	1,329,571	1,924,579	10,178,950	8,254,371
Fund Balance - End of Year	\$ -	\$ -	\$ 11,523,461	\$ 11,523,461

1997			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 15,413,107	\$ 15,413,107	\$ 15,703,207	\$ 290,100
35,000	35,000	98,372	63,372
700,000	700,000	1,210,591	510,591
-	-	230	230
-	-	22,781	22,781
-	288,754	73,303	(215,451)
-	-	4,703	4,703
230,554	230,554	815,932	585,378
<u>16,378,661</u>	<u>16,667,415</u>	<u>17,929,119</u>	<u>1,261,704</u>
300,000	273,169	-	273,169
9,578,716	10,538,528	9,172,043	1,366,485
1,407,900	1,407,900	1,150,081	257,819
259,200	259,200	259,200	-
<u>11,545,816</u>	<u>12,478,797</u>	<u>10,581,324</u>	<u>1,897,473</u>
<u>4,832,845</u>	<u>4,188,618</u>	<u>7,347,795</u>	<u>3,159,177</u>
1,402,094	1,402,094	1,376,185	(25,909)
(7,558,975)	(7,558,975)	(7,526,303)	32,672
<u>(6,156,881)</u>	<u>(6,156,881)</u>	<u>(6,150,118)</u>	<u>6,763</u>
(1,324,036)	(1,968,263)	1,197,677	3,165,940
<u>1,324,036</u>	<u>1,968,263</u>	<u>8,981,273</u>	<u>7,013,010</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,178,950</u>	<u>\$ 10,178,950</u>

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**DEBT SERVICE
FUND**

The Debt Service Fund is provided to account for the accumulation of resources to be used for the redemption of principal and interest on general long-term debt.

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COUNTY OF ROCKLAND, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 128,204	\$ 160,887
Certificates of deposit	2,140,000	550,000
Cash with fiscal agent	397,128	326,508
	<u>2,665,332</u>	<u>1,037,395</u>
Investments	<u>12,130,712</u>	<u>14,380,134</u>
Receivables:		
Accounts	228,361	212,971
State and Federal aid	751,440	338,887
Due from component unit	440,000	840,000
Due from other funds	1,430,701	88,677
	<u>2,850,502</u>	<u>1,480,535</u>
 Total Assets	 <u>\$ 17,646,546</u>	 <u>\$ 16,898,064</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ -	\$ 9,054
Bond interest and matured bonds payable	397,128	326,508
	<u>397,128</u>	<u>335,562</u>
 Fund Balance:		
Reserved for long-term receivable	631,495	631,495
Reserved for debt service	16,617,923	15,931,007
	<u>17,249,418</u>	<u>16,562,502</u>
 Total Fund Balance	 <u>17,249,418</u>	 <u>16,562,502</u>
 Total Liabilities and Fund Balance	 <u>\$ 17,646,546</u>	 <u>\$ 16,898,064</u>

COUNTY OF ROCKLAND, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Use of money and property	\$ -	\$ -	\$ 2,736,273	\$ 2,736,273
State aid	-	-	1,779,375	1,779,375
Federal aid	-	-	426,765	426,765
Miscellaneous	-	-	102,553	102,553
Total Revenues	-	-	5,044,966	5,044,966
Expenditures:				
Debt Service:				
Serial bonds:				
Principal	13,488,087	13,488,087	13,241,129	246,958
Interest	6,735,550	6,735,550	6,419,313	316,237
Total Expenditures	20,223,637	20,223,637	19,660,442	563,195
Deficiency of Revenues Over Expenditures	(20,223,637)	(20,223,637)	(14,615,476)	5,608,161
Other Financing Sources (Uses):				
Operating transfers in	20,223,637	20,223,637	20,502,392	278,755
Operating transfers out	(5,200,000)	(5,200,000)	(5,200,000)	-
Total Other Financing Sources	15,023,637	15,023,637	15,302,392	278,755
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(5,200,000)	(5,200,000)	686,916	5,886,916
Fund Balance - Beginning of Year	5,200,000	5,200,000	16,562,502	11,362,502
Fund Balance - End of Year	\$ -	\$ -	\$ 17,249,418	\$ 17,249,418

1997			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 2,909,902	\$ 2,909,902
-	-	2,134,881	2,134,881
-	-	270,567	270,567
88,557	88,557	575,498	486,941
88,557	88,557	5,890,848	5,802,291
12,708,573	12,708,573	12,708,224	349
6,705,837	6,705,837	6,672,877	32,960
19,414,410	19,414,410	19,381,101	33,309
(19,325,853)	(19,325,853)	(13,490,253)	5,835,600
19,427,947	19,427,947	19,605,819	177,872
(6,235,400)	(6,235,400)	(6,268,794)	(33,394)
13,192,547	13,192,547	13,337,025	144,478
(6,133,306)	(6,133,306)	(153,228)	5,980,078
6,133,306	6,133,306	16,715,730	10,582,424
\$ -	\$ -	\$ 16,562,502	\$ 16,562,502

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**CAPITAL PROJECTS
FUND**

The Capital Projects Fund is utilized to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

<u>ASSETS</u>	<u>1998</u>	<u>1997</u>
Cash:		
Demand deposits	\$ 1,406,828	\$ 42,814
Time deposits	-	837,729
Certificates of deposit	31,433,500	17,910,000
	<u>32,840,328</u>	<u>18,790,543</u>
Investments	23,468,000	24,528,000
State and Federal Aid Receivable	4,049,759	1,437,761
Restricted Assets - Investments	<u>1,815,251</u>	<u>3,493,155</u>
Total Assets	<u>\$ 62,173,338</u>	<u>\$ 48,249,459</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable and retained percentages	\$ 2,916,372	\$ 2,806,135
Due to other governments	449,378	230,568
Due to other funds	4,076,465	742,412
Bond anticipation notes payable	<u>6,400,000</u>	<u>6,800,000</u>
Total Liabilities	<u>13,842,215</u>	<u>10,579,115</u>
Fund Balance:		
Reserved for encumbrances	235,990	4,962,081
Reserved for parklands	194,000	194,000
Unreserved:		
Designated for transportation projects	3,941,408	3,941,408
Undesignated	<u>43,959,725</u>	<u>28,572,855</u>
Total Fund Balance	<u>48,331,123</u>	<u>37,670,344</u>
Total Liabilities and Fund Balance	<u>\$ 62,173,338</u>	<u>\$ 48,249,459</u>

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Revenues:		
State aid	\$ 2,701,782	\$ 1,785,715
Federal aid	8,593,884	3,434,699
Miscellaneous	458,500	663
Total Revenues	11,754,166	5,221,077
Expenditures - Capital outlay	21,107,440	16,440,091
Deficiency of Revenues Over Expenditures	(9,353,274)	(11,219,014)
Other Financing Sources (Uses):		
Proceeds from serial bonds	20,970,000	13,896,000
Operating transfers in	860,000	597,500
Operating transfers out	(1,815,947)	(733,131)
Total Other Financing Sources	20,014,053	13,760,369
Excess of Revenues and Other Sources Over Expenditures	10,660,779	2,541,355
Fund Balance - Beginning of Year	37,670,344	34,946,409
Residual Equity Transfer	-	182,580
Fund Balance - End of Year	<u>\$ 48,331,123</u>	<u>\$ 37,670,344</u>

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ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for those operations that provide services to the public. The operations of the Summit Park Hospital/Rockland County Infirmary are recorded as an enterprise fund.

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

ASSETS	1998	1997
Current Assets:		
Cash and Equivalents	\$ 4,367,596	\$ 4,700,874
Receivables:		
Accounts	571,379	569,383
Accounts - Patient care	12,910,834	14,111,583
Due from other funds	5,906,367	5,123,525
	19,388,580	19,804,491
Allowance for uncollectible amounts	(2,081,875)	(2,944,237)
	17,306,705	16,860,254
Prepaid Expenses	223,019	452,419
Inventories	298,653	307,106
Total Current Assets	22,195,973	22,320,653
Fixed Assets:		
Land	438,504	438,504
Buildings	16,221,905	16,221,905
Improvements other than buildings	345,975	345,975
Equipment	29,363,065	27,207,861
Construction-in-progress	3,531,589	3,468,959
	49,901,038	47,683,204
Less: Accumulated depreciation	(28,213,834)	(26,583,202)
	21,687,204	21,100,002
Total Assets	\$ 43,883,177	\$ 43,420,655
<u>LIABILITIES AND FUND BALANCE</u>		
Current Liabilities:		
Accounts payable	\$ 2,368,643	\$ 1,768,692
Accrued liabilities	15,115,149	12,583,376
Current maturities of bonds payable	1,515,119	1,888,018
Current portion of due to retirement system	581,336	495,424
Due to other governments	648,713	1,096,438
Total Current Liabilities	20,228,960	17,831,948
Bonds Payable, less current maturities	9,766,520	10,296,551
Due to Retirement System, less current portion	1,327,930	1,236,178
Total Liabilities	31,323,410	29,364,677
Fund Balance - Unreserved and undesignated	12,559,767	14,055,978
Total Liabilities and Fund Balance	\$ 43,883,177	\$ 43,420,655

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Operating Revenues:		
Departmental Charges:		
Net patient service revenues:		
Rehabilitation and skilled nursing facility	\$ 35,407,910	\$ 37,475,584
Mental health	24,936,624	25,136,412
Services provided by Rockland County	2,249,245	2,378,357
Total Patient Revenues	62,593,779	64,990,353
Miscellaneous	3,510,288	1,987,665
Total Operating Revenues	66,104,067	66,978,018
Operating Expenses:		
Administrative and general expenses	10,660,190	10,028,260
Salaries and wage expenses	36,437,626	33,517,980
Pension and employee benefits	12,119,033	11,290,071
Supplies and other expenses	7,087,203	7,697,679
Depreciation	1,630,632	1,677,007
Provision for bad debts	2,430,508	3,334,772
Total Operating Expenses	70,365,192	67,545,769
Loss From Operations	(4,261,125)	(567,751)
Non-Operating Expenses -		
Interest on indebtedness	367,777	475,513
Net Loss Before Operating Transfers	(4,628,902)	(1,043,264)
Operating Transfers In	3,132,691	4,707,068
Net Income (Loss)	(1,496,211)	3,663,804
Fund Balance - Beginning of Year	14,055,978	10,392,174
Fund Balance - End of Year	\$ 12,559,767	\$ 14,055,978

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash Flows From Operating Activities:		
Loss from operations	\$ (4,261,125)	\$ (567,751)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	1,630,632	1,677,007
Provision for bad debts	2,430,508	3,334,772
Changes in operating assets and liabilities:		
Accounts receivable	(1,996)	270,087
Accounts receivable - Patient care	(2,092,121)	(3,199,818)
Prepaid expenses	229,400	(279,539)
Inventories	8,453	(67,268)
Accounts payable	599,951	296,609
Accrued liabilities	2,551,567	1,162,718
Due to retirement system	177,664	219,567
Due to other governments	(447,725)	(2,646,420)
Net Cash Provided by Operating Activities	<u>825,208</u>	<u>199,964</u>
Cash Flows From Capital and Related Financing Activities:		
Issuance of long-term debt	985,000	1,910,000
Repayment of notes	-	(1,235,000)
Retirement of long-term debt	(1,689,906)	(1,635,543)
Interest on indebtedness	(527,549)	(565,132)
Acquisition and construction of capital assets	(1,935,955)	(1,399,516)
Net Cash Used in Capital and Related Financing Activities	<u>(3,168,410)</u>	<u>(2,925,191)</u>
Cash Flows From Non-Capital Financing Activities:		
Due from other funds	(782,842)	(2,098,970)
Operating transfers in	3,132,691	4,707,068
Retirement of long-term debt	(198,024)	(189,773)
Interest on indebtedness	(141,901)	(154,048)
Net Cash Provided by Non-Capital Financing Activities	<u>2,009,924</u>	<u>2,264,277</u>
Net Decrease in Cash and Equivalents	(333,278)	(460,950)
Cash and Equivalents - Beginning of Year	<u>4,700,874</u>	<u>5,161,824</u>
Cash and Equivalents - End of Year	<u>\$ 4,367,596</u>	<u>\$ 4,700,874</u>

INTERNAL SERVICE FUNDS

Internal Service Funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The County has established its Workers' Compensation Benefits, General Liability Claims, Unemployment Benefits, Health Benefits and General Services funds as Internal Service funds.

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Workers' Compensation Benefits Fund	General Liability Claims Fund	Unemployment Benefits Fund
ASSETS			
Cash:			
Demand deposits	\$ 204,998	\$ 4,087	\$ 114,875
Certificates of deposit	7,290,000	-	-
Petty cash	-	-	-
	<u>7,494,998</u>	<u>4,087</u>	<u>114,875</u>
Investments	<u>1,454,000</u>	<u>8,200,000</u>	<u>-</u>
Receivables:			
Accounts	42,406	-	4,575
State and Federal aid	-	-	-
Due from other governments	-	-	-
Due from other funds	-	890,315	16,886
	<u>42,406</u>	<u>890,315</u>	<u>21,461</u>
Prepaid Expenses	<u>66</u>	<u>-</u>	<u>-</u>
Inventories	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Assets	<u>8,991,470</u>	<u>9,094,402</u>	<u>136,336</u>
Fixed Assets	-	-	-
Accumulated Depreciation	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 8,991,470</u>	<u>\$ 9,094,402</u>	<u>\$ 136,336</u>
LIABILITIES AND RETAINED EARNINGS (DEFICIT)			
Liabilities:			
Accounts payable	\$ 491,141	\$ -	\$ -
Accrued liabilities	8,236,020	5,655,568	26,127
Due to retirement systems	-	-	-
Due to other funds	433,470	-	-
Deferred revenues	-	-	-
Current maturities of bonds payable	440	-	-
Total Current Liabilities	<u>9,161,071</u>	<u>5,655,568</u>	<u>26,127</u>
Bonds Payable, less current maturities	<u>2,805</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>9,163,876</u>	<u>5,655,568</u>	<u>26,127</u>
Equity (Deficit):			
Contributed capital	-	-	-
Retained earnings (deficit)	(172,406)	3,438,834	110,209
Total Equity (Deficit)	<u>(172,406)</u>	<u>3,438,834</u>	<u>110,209</u>
Total Liabilities and Equity (Deficit)	<u>\$ 8,991,470</u>	<u>\$ 9,094,402</u>	<u>\$ 136,336</u>

Health Benefits Fund	General Services Fund	Totals	
		1998	1997
\$ 389,778	\$ 110	\$ 713,848	\$ 1,125,659
-	-	7,290,000	2,700,000
-	200	200	200
389,778	310	8,004,048	3,825,859
6,493,200	-	16,147,200	19,855,000
330,017	148,074	525,072	493,030
-	25,765	25,765	47,952
12,218	-	12,218	97,146
448,305	5,312,695	6,668,201	4,405,061
790,540	5,486,534	7,231,256	5,043,189
-	11,462	11,528	15,656
-	113,857	113,857	100,907
7,673,518	5,612,163	31,507,889	28,840,611
-	9,055,764	9,055,764	6,364,287
-	(2,799,574)	(2,799,574)	(2,618,482)
-	6,256,190	6,256,190	3,745,805
<u>\$ 7,673,518</u>	<u>\$ 11,868,353</u>	<u>\$ 37,764,079</u>	<u>\$ 32,586,416</u>
\$ 874,953	\$ 588,418	\$ 1,954,512	\$ 2,469,938
6,769,473	2,767,177	23,454,365	18,035,148
-	534,305	534,305	541,620
-	-	433,470	2,046,269
33,342	-	33,342	15,491
-	498,858	499,298	291,941
7,677,768	4,388,758	26,909,292	23,400,407
-	7,177,666	7,180,471	4,157,769
7,677,768	11,566,424	34,089,763	27,558,176
-	131,341	131,341	131,341
(4,250)	170,588	3,542,975	4,896,899
(4,250)	301,929	3,674,316	5,028,240
<u>\$ 7,673,518</u>	<u>\$ 11,868,353</u>	<u>\$ 37,764,079</u>	<u>\$ 32,586,416</u>

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND EQUITY
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Workers' Compensation Benefits Fund	General Liability Claims Fund	Unemploy- ment Benefits Fund
Operating Revenues:			
Charges for services	\$ 3,602,471	\$ 1,351,404	\$ 77,573
E-911 surcharge	-	-	-
Miscellaneous	-	-	-
Total Operating Revenues	3,602,471	1,351,404	77,573
Operating Expenses:			
Administrative and general expenses	296,494	-	-
Facilities administration	-	-	-
Salaries and wage expenses	74,700	-	-
Judgments and claims	-	1,986,800	-
Employee benefits	5,017,205	-	77,655
Depreciation	-	-	-
Purchases and stores	-	-	-
Data processing	-	-	-
E-911	-	-	-
Mail	-	-	-
Communications	-	-	-
Reproduction	-	-	-
Housekeeping	-	-	-
Health complex materials	-	-	-
Security	-	-	-
Utility plant	-	-	-
Grounds	-	-	-
Automotive	-	-	-
Maintenance	-	-	-
Total Operating Expenses	5,388,399	1,986,800	77,655
Income (Loss) From Operations	(1,785,928)	(635,396)	(82)
Non-Operating Revenues (Expenses):			
Interest income	518,131	509,033	3,496
State aid	-	-	-
Interest on indebtedness	(261)	-	-
Total Non-Operating Revenues (Expenses)	517,870	509,033	3,496
Net Income (Loss) Before Operating Transfers	(1,268,058)	(126,363)	3,414
Operating Transfers In	-	-	-
Net Income (Loss)	(1,268,058)	(126,363)	3,414
Retained Earnings - Beginning of Year	1,095,652	3,565,197	106,795
Residual Equity Transfer	-	-	-
Retained Earnings (Deficit) - End of Year	(172,406)	3,438,834	110,209
Contributed Capital	-	-	-
Total Fund Equity - End of Year	\$ (172,406)	\$ 3,438,834	\$ 110,209

Health Benefits Fund	General Services Fund	Totals	
		1998	1997
\$ 26,903,779	\$ 20,245,785	\$ 52,181,012	\$ 47,899,011
-	-	-	566,848
90,330	-	90,330	81,717
<u>26,994,109</u>	<u>20,245,785</u>	<u>52,271,342</u>	<u>48,547,576</u>
-	1,246,021	1,542,515	1,511,024
-	1,501,535	1,501,535	-
-	-	74,700	68,659
-	-	1,986,800	2,177,061
27,395,729	2,763,745	35,254,334	27,813,359
-	181,092	181,092	146,346
-	1,089,930	1,089,930	954,734
-	1,935,214	1,935,214	3,517,714
-	-	-	432,771
-	528,912	528,912	698,587
-	1,395,761	1,395,761	1,315,267
-	377,094	377,094	388,032
-	1,862,601	1,862,601	1,769,572
-	236,564	236,564	204,238
-	1,864,696	1,864,696	1,671,106
-	2,015,263	2,015,263	2,012,488
-	419,576	419,576	317,856
-	420,579	420,579	427,366
-	2,182,025	2,182,025	2,028,188
<u>27,395,729</u>	<u>20,020,608</u>	<u>54,869,191</u>	<u>47,454,368</u>
<u>(401,620)</u>	<u>225,177</u>	<u>(2,597,849)</u>	<u>1,093,208</u>
397,370	-	1,428,030	971,027
-	-	-	55,858
-	(183,844)	(184,105)	(175,037)
<u>397,370</u>	<u>(183,844)</u>	<u>1,243,925</u>	<u>851,848</u>
<u>(4,250)</u>	<u>41,333</u>	<u>(1,353,924)</u>	<u>1,945,056</u>
-	-	-	55,190
<u>(4,250)</u>	<u>41,333</u>	<u>(1,353,924)</u>	<u>2,000,246</u>
-	129,255	4,896,899	3,068,247
-	-	-	(171,594)
<u>(4,250)</u>	<u>170,588</u>	<u>3,542,975</u>	<u>4,896,899</u>
-	131,341	131,341	131,341
<u>\$ (4,250)</u>	<u>\$ 301,929</u>	<u>\$ 3,674,316</u>	<u>\$ 5,028,240</u>

COUNTY OF ROCKLAND, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 1998
 (With Comparative Totals for 1997)

	Workers' Compensation Benefits Fund	General Liability Claims Fund	Unemployment Benefits Fund
Cash Flows From Operating Activities:			
Income (loss) from operations	\$ (1,785,928)	\$ (635,396)	\$ (82)
Adjustments to reconcile income (loss) from operations to net cash provided by (used in) operating activities:			
Depreciation	-	-	-
Changes in operating assets and liabilities:			
Accounts receivable	(1,726)	-	614
State and Federal aid receivable	-	-	-
Due from other governments	-	-	-
Prepaid expenses	49	-	-
Inventories	-	-	-
Accounts payable	311,870	-	-
Accrued liabilities	2,215,006	830,551	(1,398)
Due to retirement systems	-	-	-
Deferred revenues	-	-	-
Net Cash Provided by (Used In) Operating Activities	739,271	195,155	(866)
Cash Flows From Investing Activities:			
Interest income	518,131	509,033	3,496
Proceeds from sale of investments	7,214,000	-	-
Purchase of investments	(1,454,000)	-	-
Net Cash Provided by (Used in) Investing Activities	6,278,131	509,033	3,496
Cash Flows From Capital and Related Financing Activities:			
Grant received from other government	-	-	-
Proceeds from indebtedness	-	-	-
Acquisition and construction of capital assets	-	-	-
Net Cash Provided by Capital and Related Financing Activities	-	-	-
Cash Flows From Non-Capital Financing Activities:			
Residual equity transfer	-	-	-
Advances to other funds	-	(706,208)	(25,465)
Advances from other funds	377,609	-	-
Operating transfers in	-	-	-
Retirement of long-term debt	(364)	-	-
Interest on indebtedness	(261)	-	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	376,984	(706,208)	(25,465)
Net Increase (Decrease) in Cash and Equivalents	7,394,386	(2,020)	(22,835)
Cash and Equivalents - Beginning of Year	100,612	6,107	137,710
Cash and Equivalents - End of Year	\$ 7,494,998	\$ 4,087	\$ 114,875

Health Benefits Fund	General Services Fund	Totals	
		1998	1997
\$ (401,620)	\$ 225,177	\$ (2,597,849)	\$ 1,093,208
-	181,092	181,092	146,346
(242,607)	211,677	(32,042)	(217,005)
-	22,187	22,187	(23,169)
84,928	-	84,928	(57,973)
-	4,079	4,128	27,818
-	(12,950)	(12,950)	(10,476)
(301,723)	(525,573)	(515,426)	1,378,082
2,603,077	(291,478)	5,355,758	(1,236,248)
-	(7,315)	(7,315)	264,910
17,851	-	17,851	4,983
<u>1,759,906</u>	<u>(193,104)</u>	<u>2,500,362</u>	<u>1,370,476</u>
397,370	-	1,428,030	971,027
4,441,000	-	11,655,000	12,470,000
(6,493,200)	-	(7,947,200)	(19,855,000)
<u>(1,654,830)</u>	<u>-</u>	<u>5,135,830</u>	<u>(6,413,973)</u>
-	-	-	55,858
-	3,522,000	3,522,000	4,000,000
-	(2,691,477)	(2,691,477)	(3,449,138)
<u>-</u>	<u>830,523</u>	<u>830,523</u>	<u>606,720</u>
-	-	-	(171,594)
(2,430,134)	(1,091,741)	(4,253,548)	(53,523)
-	-	377,609	5,329,570
-	-	-	55,190
-	(291,577)	(291,941)	(43,460)
-	(120,385)	(120,646)	(152,882)
<u>(2,430,134)</u>	<u>(1,503,703)</u>	<u>(4,288,526)</u>	<u>4,963,301</u>
(2,325,058)	(866,284)	4,178,189	526,524
<u>2,714,836</u>	<u>866,594</u>	<u>3,825,859</u>	<u>3,299,335</u>
<u>\$ 389,778</u>	<u>\$ 310</u>	<u>\$ 8,004,048</u>	<u>\$ 3,825,859</u>

COUNTY OF ROCKLAND, NEW YORK

WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

	1998	1997
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 204,998	\$ 100,612
Certificates of deposit	7,290,000	-
	7,494,998	100,612
Investments	1,454,000	7,214,000
Accounts Receivable	42,406	40,680
Prepaid Expenses	66	115
Total Assets	\$ 8,991,470	\$ 7,355,407
 <u>LIABILITIES AND RETAINED EARNINGS (DEFICIT)</u>		
Liabilities:		
Accounts payable	\$ 491,141	\$ 179,271
Accrued liabilities	8,236,020	6,021,014
Due to other funds	433,470	55,861
Current maturities of bonds payable	440	364
Total Current Liabilities	9,161,071	6,256,510
Bonds Payable, less current maturities	2,805	3,245
Total Liabilities	9,163,876	6,259,755
Retained Earnings (Deficit)	(172,406)	1,095,652
Total Liabilities and Retained Earnings (Deficit)	\$ 8,991,470	\$ 7,355,407

COUNTY OF ROCKLAND, NEW YORK

WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Operating Revenues - Charges for services	\$ 3,602,471	\$ 4,146,245
Operating Expenses:		
Administrative and general expenses	296,494	301,882
Salaries and wage expenses	74,700	68,659
Employee benefits	<u>5,017,205</u>	<u>1,927,995</u>
Total Operating Expenses	5,388,399	2,298,536
Income (Loss) From Operations	<u>(1,785,928)</u>	<u>1,847,709</u>
Non-Operating Revenues (Expenses):		
Interest income	518,131	444,806
Interest on indebtedness	<u>(261)</u>	<u>(286)</u>
Total Non-Operating Revenues	517,870	444,520
Net Income (Loss)	(1,268,058)	2,292,229
Retained Earnings (Deficit) - Beginning of Year	<u>1,095,652</u>	<u>(1,196,577)</u>
Retained Earnings (Deficit) - End of Year	<u>\$ (172,406)</u>	<u>\$ 1,095,652</u>

COUNTY OF ROCKLAND, NEW YORK

WORKERS' COMPENSATION BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash Flows From Operating Activities:		
Income (Loss) from operations	\$ (1,785,928)	\$ 1,847,709
Adjustments to reconcile income from operations to cash provided by operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	(1,726)	(7,659)
Prepaid expenses	49	105
Accounts payable	311,870	(91,632)
Accrued liabilities	2,215,006	(547,832)
Net Cash Provided by Operating Activities	739,271	1,200,691
Cash Flows From Investing Activities:		
Interest income	518,131	444,806
Proceeds from sale of investments	7,214,000	5,570,000
Purchase of investments	(1,454,000)	(7,214,000)
Net Cash Provided by (Used in) Investing Activities	6,278,131	(1,199,194)
Cash Flows From Non-Capital Financing Activities:		
Due to other funds	377,609	(53,523)
Retirement of long-term debt	(364)	(349)
Interest on indebtedness	(261)	(286)
Net Cash Provided by (Used in) Non-Capital Financing Activities	376,984	(54,158)
Net Increase (Decrease) in Cash and Equivalents	7,394,386	(52,661)
Cash and Equivalents - Beginning of Year	100,612	153,273
Cash and Equivalents - End of Year	\$ 7,494,998	\$ 100,612

COUNTY OF ROCKLAND, NEW YORK

GENERAL LIABILITY CLAIMS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

<u>ASSETS</u>	<u>1998</u>	<u>1997</u>
Cash - Demand deposits	\$ 4,087	6,107
Investments	8,200,000	8,200,000
Due from Other Funds	<u>890,315</u>	<u>184,107</u>
Total Assets	<u>\$ 9,094,402</u>	<u>\$ 8,390,214</u>
 <u>LIABILITIES AND RETAINED EARNINGS</u> 		
Liabilities - Accrued liabilities	\$ 5,655,568	\$ 4,825,017
Retained Earnings	<u>3,438,834</u>	<u>3,565,197</u>
Total Liabilities and Retained Earnings	<u>\$ 9,094,402</u>	<u>\$ 8,390,214</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL LIABILITY CLAIMS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Operating Revenues - Charges for services	\$ 1,351,404	\$ 1,380,000
Operating Expenses - Judgments and claims	<u>1,986,800</u>	<u>2,177,061</u>
Loss From Operations	(635,396)	(797,061)
Non-Operating Revenues - Interest income	<u>509,033</u>	<u>377,181</u>
Net Loss	(126,363)	(419,880)
Retained Earnings - Beginning of Year	<u>3,565,197</u>	<u>3,985,077</u>
Retained Earnings - End of Year	<u>\$ 3,438,834</u>	<u>\$ 3,565,197</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL LIABILITY CLAIMS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash Flows From Operating Activities:		
Loss from operations	\$ (635,396)	\$ (797,061)
Adjustments to reconcile income from operations to net cash provided by (used in) operating activities:		
Changes in operating assets and liabilities -		
Accrued liabilities	830,551	644,821
Net Cash Provided by (Used in) Operating Activities	195,155	(152,240)
Cash Flows From Investing Activities:		
Interest income	509,033	377,181
Proceeds from sale of investments	-	6,900,000
Purchase of investments	-	(8,200,000)
Net Cash Provided by (Used) in Investing Activities	509,033	(922,819)
Cash Flows From Non-Capital Financing Activities:		
Advance from other funds	-	920,812
Advances to other funds	(706,208)	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	(706,208)	920,812
Net Decrease in Cash and Equivalents	(2,020)	(154,247)
Cash and Equivalents - Beginning of Year	6,107	160,354
Cash and Equivalents - End of Year	\$ 4,087	\$ 6,107

COUNTY OF ROCKLAND, NEW YORK

UNEMPLOYMENT BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

ASSETS	<u>1998</u>	<u>1997</u>
Cash - Demand deposits	\$ 114,875	\$ 137,710
Receivables:		
Accounts	4,575	5,189
Due from other funds	<u>16,886</u>	<u>-</u>
	21,461	5,189
Total Assets	<u>\$ 136,336</u>	<u>\$ 142,899</u>
 <u>LIABILITIES AND RETAINED EARNINGS</u> 		
Liabilities:		
Accrued liabilities	\$ 26,127	\$ 27,525
Due to other funds	<u>-</u>	<u>8,579</u>
Total Liabilities	26,127	36,104
Retained Earnings	<u>110,209</u>	<u>106,795</u>
Total Liabilities and Retained Earnings	<u>\$ 136,336</u>	<u>\$ 142,899</u>

COUNTY OF ROCKLAND, NEW YORK

UNEMPLOYMENT BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Operating Revenues - Charges for services	\$ 77,573	\$ 130,415
Operating Expenses - Employee benefits	<u>77,655</u>	<u>130,380</u>
Income (Loss) From Operations	(82)	35
Non-Operating Revenues - Interest income	<u>3,496</u>	<u>2,167</u>
Net Income	3,414	2,202
Retained Earnings - Beginning of Year	<u>106,795</u>	<u>104,593</u>
Retained Earnings - End of Year	<u>\$ 110,209</u>	<u>\$ 106,795</u>

COUNTY OF ROCKLAND, NEW YORK

UNEMPLOYMENT BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash Flows From Operating Activities:		
Income (loss) from operations	\$ (82)	\$ 35
Adjustments to reconcile income (loss) from operations to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	614	13,639
Accrued liabilities	(1,398)	(14,148)
Net Cash Used in Operating Activities	(866)	(474)
Cash Flows From Investing Activities -		
Interest income	3,496	2,167
Cash Flows From Non-Capital Financing Activities:		
Advance from other funds	-	89,560
Advances to other funds	(25,465)	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	(25,465)	89,560
Net Increase (Decrease) in Cash and Equivalents	(22,835)	91,253
Cash and Equivalents - Beginning of Year	137,710	46,457
Cash and Equivalents - End of Year	\$ 114,875	\$ 137,710

COUNTY OF ROCKLAND, NEW YORK

HEALTH BENEFITS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash:		
Demand deposits	\$ 389,778	\$ 14,836
Certificates of deposit	-	2,700,000
	<u>389,778</u>	<u>2,714,836</u>
Investments	<u>6,493,200</u>	<u>4,441,000</u>
Receivables:		
Accounts	330,017	87,410
Due from other governments	12,218	97,146
Due from other funds	448,305	-
	<u>790,540</u>	<u>184,556</u>
 Total Assets	 <u>\$ 7,673,518</u>	 <u>\$ 7,340,392</u>
LIABILITIES AND RETAINED EARNINGS (DEFICIT)		
Liabilities:		
Accounts payable	\$ 874,953	\$ 1,176,676
Accrued liabilities	6,769,473	4,166,396
Due to other funds	-	1,981,829
Deferred revenues	33,342	15,491
	<u>7,677,768</u>	<u>7,340,392</u>
 Total Liabilities	 7,677,768	 7,340,392
Retained Earnings (Deficit)	<u>(4,250)</u>	<u>-</u>
 Total Liabilities and Retained Earnings (Deficit)	 <u>\$ 7,673,518</u>	 <u>\$ 7,340,392</u>

COUNTY OF ROCKLAND, NEW YORK

HEALTH BENEFITS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Operating Revenues:		
Charges for services	\$ 26,903,779	\$ 22,733,637
Miscellaneous	90,330	81,048
Total Operating Revenues	26,994,109	22,814,685
Operating Expenses -		
Employee benefits	27,395,729	22,961,558
Loss From Operations	(401,620)	(146,873)
Non-Operating Revenues -		
Interest income	397,370	146,873
Net Income (Loss)	(4,250)	-
Retained Earnings - Beginning of Year	-	-
Retained Earnings (Deficit) - End of Year	\$ (4,250)	\$ -

COUNTY OF ROCKLAND, NEW YORK

HEALTH BENEFITS FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash Flows From Operating Activities:		
Loss from operations	\$ (401,620)	\$ (146,873)
Adjustments to reconcile loss from operations to net cash provided by (used in) operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	(242,607)	(40,730)
Due from other governments	84,928	(57,973)
Accounts payable	(301,723)	962,759
Accrued liabilities	2,603,077	(2,190,117)
Deferred revenues	17,851	4,983
Net Cash Provided by (Used in) Operating Activities	1,759,906	(1,467,951)
Cash Flows From Investing Activities:		
Interest income	397,370	146,873
Sale of investments	4,441,000	-
Purchase of investments	(6,493,200)	(4,441,000)
Net Cash Used in Investing Activities	(1,654,830)	(4,294,127)
Cash Flows From Non-Capital Financing Activities:		
Advance from other funds	-	5,543,928
Advances to other funds	(2,430,134)	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	(2,430,134)	5,543,928
Net Decrease in Cash and Equivalents	(2,325,058)	(218,150)
Cash and Equivalents - Beginning of Year	2,714,836	2,932,986
Cash and Equivalents - End of Year	\$ 389,778	\$ 2,714,836

COUNTY OF ROCKLAND, NEW YORK

GENERAL SERVICES FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1998 AND 1997

	1998	1997
ASSETS		
Cash:		
Demand deposits	\$ 110	\$ 866,394
Petty cash	200	200
	<u>310</u>	<u>866,594</u>
Receivables:		
Accounts	148,074	359,751
State and Federal aid	25,765	47,952
Due from other funds	5,312,695	4,220,954
	<u>5,486,534</u>	<u>4,628,657</u>
Prepaid Expenses	11,462	15,541
Inventories	113,857	100,907
Total Current Assets	<u>5,612,163</u>	<u>5,611,699</u>
Fixed Assets:		
Buildings	2,980	2,980
Equipment	9,052,784	6,361,307
	<u>9,055,764</u>	<u>6,364,287</u>
Less: Accumulated depreciation	<u>(2,799,574)</u>	<u>(2,618,482)</u>
	<u>6,256,190</u>	<u>3,745,805</u>
Total Assets	<u>\$ 11,868,353</u>	<u>\$ 9,357,504</u>
LIABILITIES AND EQUITY		
Liabilities:		
Accounts payable	\$ 588,418	\$ 1,113,991
Accrued liabilities	2,767,177	2,995,196
Due to retirement systems	534,305	541,620
Current maturities of bonds payable	498,858	291,577
Total Current Liabilities	<u>4,388,758</u>	<u>4,942,384</u>
Bonds Payable, less current maturities	<u>7,177,666</u>	<u>4,154,524</u>
Total Liabilities	<u>11,566,424</u>	<u>9,096,908</u>
Equity:		
Contributed capital	131,341	131,341
Retained earnings	170,588	129,255
Total Equity	<u>301,929</u>	<u>260,596</u>
Total Liabilities and Equity	<u>\$ 11,868,353</u>	<u>\$ 9,357,504</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL SERVICES FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND EQUITY
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Operating Revenues:		
Charges for services	\$ 20,245,785	\$ 19,508,714
E-911 surcharge	-	566,848
Miscellaneous	-	669
Total Operating Revenues	20,245,785	20,076,231
Operating Expenses:		
Administration	1,246,021	1,209,142
Facilities administration	1,501,535	-
Pension and employee benefits	2,763,745	2,793,426
Purchases and stores	1,089,930	954,734
Data processing	1,935,214	3,517,714
E-911	-	432,771
Mail	528,912	698,587
Communications	1,395,761	1,315,267
Reproduction	377,094	388,032
Housekeeping	1,862,601	1,769,572
Health complex materials	236,564	204,238
Security	1,864,696	1,671,106
Utility plant	2,015,263	2,012,488
Grounds	419,576	317,856
Automotive	420,579	427,366
Maintenance	2,182,025	2,028,188
Depreciation	181,092	146,346
Total Operating Expenses	20,020,608	19,886,833
Income From Operations	225,177	189,398
Non-Operating Revenues (Expenses):		
State aid	-	55,858
Interest on indebtedness	(183,844)	(174,751)
Total Non-Operating Expenses	(183,844)	(118,893)
Net Income Before Operating Transfers	41,333	70,505
Operating Transfers In	-	55,190
Net Income	41,333	125,695
Retained Earnings - Beginning of Year	129,255	175,154
Residual Equity Transfer	-	(171,594)
Retained Earnings - End of Year	170,588	129,255
Contributed Capital	131,341	131,341
Total Fund Equity - End of Year	\$ 301,929	\$ 260,596

COUNTY OF ROCKLAND, NEW YORK

GENERAL SERVICES FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash Flows From Operating Activities:		
Income from operations	\$ 225,177	\$ 189,398
Adjustments to reconcile income from operations to net cash provided by (used in) operating activities:		
Depreciation	181,092	146,346
Changes in operating assets and liabilities:		
Accounts receivable	211,677	(182,255)
State and Federal aid receivable	22,187	(23,169)
Prepaid expenditures	4,079	27,713
Inventories	(12,950)	(10,476)
Accounts payable	(525,573)	506,955
Accrued liabilities	(291,478)	871,028
Due to retirement systems	(7,315)	264,910
	(193,104)	1,790,450
Net Cash Provided by (Used in) Operating Activities		
Cash Flows From Capital and Related Financing Activities:		
Grant received from other government	-	55,858
Proceeds from indebtedness	3,522,000	4,000,000
Acquisition and construction of capital assets	(2,691,477)	(3,449,138)
	830,523	606,720
Net Cash Provided by Capital and Related Financing Activities		
Cash Flows From Non-Capital Financing Activities:		
Residual equity transfer	-	(171,594)
Advances from other funds	(1,091,741)	(1,224,730)
Operating transfers in	-	55,190
Retirement of long-term debt	(291,577)	(43,111)
Interest on indebtedness	(120,385)	(152,596)
	(1,503,703)	(1,536,841)
Net Cash Used in Non-Capital Financing Activities		
Net Increase (Decrease) in Cash and Equivalents	(866,284)	860,329
Cash and Equivalents - Beginning of Year	866,594	6,265
Cash and Equivalents - End of Year	\$ 310	\$ 866,594

FIDUCIARY FUNDS

The Fiduciary Funds are used to account for assets held by the County in a trustee or custodial capacity. Fiduciary Funds include Expendable Trust and Agency Funds. The Expendable Trust Fund accounts for assets held by the County in accordance with terms of a trust agreement. The Agency Fund accounts for assets held by the County on behalf of others.

COUNTY OF ROCKLAND, NEW YORK

FIDUCIARY FUNDS - TRUST AND AGENCY FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1998
 (With Comparative Totals for 1997)

ASSETS	Expendable Trust Fund	Agency Fund	Totals	
			1998	1997
Cash:				
Demand deposits	\$ -	\$ 1,434,227	\$ 1,434,227	\$ 1,315,701
Time deposits	100,086	3,350,321	3,450,407	2,807,109
Certificates of deposit	-	250,000	250,000	250,000
	<u>100,086</u>	<u>5,034,548</u>	<u>5,134,634</u>	<u>4,372,810</u>
Investment of Employees' Deferred Compensation, at market value	-	76,300,494	76,300,494	62,882,122
Receivables:				
Accounts	-	517,625	517,625	-
Due from other funds	-	62,656	62,656	-
	<u>-</u>	<u>580,281</u>	<u>580,281</u>	<u>-</u>
Total Assets	\$ 100,086	\$ 81,915,323	\$ 82,015,409	\$ 67,254,932
LIABILITIES AND FUND BALANCE				
Liabilities:				
Employee payroll deductions	\$ -	\$ 582,236	\$ 582,236	\$ 72,675
Deposits	-	3,715,075	3,715,075	2,999,036
Due to other governments	-	1,317,518	1,317,518	1,179,771
Due to other funds	-	-	-	22,176
Deferred compensation payable to employees	-	76,300,494	76,300,494	62,882,122
Total Liabilities	-	81,915,323	81,915,323	67,155,780
Fund Balance - Reserved for social service programs	100,086	-	100,086	99,152
Total Liabilities and Fund Balance	\$ 100,086	\$ 81,915,323	\$ 82,015,409	\$ 67,254,932

COUNTY OF ROCKLAND, NEW YORK

FIDUCIARY FUNDS - EXPENDABLE TRUST FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Revenues:		
Departmental income	\$ 846	\$ 20,034
Use of money and property	2,340	2,993
Total Revenues	3,186	23,027
Expenditures - Current -		
Economic opportunity and development	2,252	13,681
Excess of Revenues Over Expenditures	934	9,346
Fund Balance - Beginning of Year	99,152	89,806
Fund Balance - End of Year	<u>\$ 100,086</u>	<u>\$ 99,152</u>

COUNTY OF ROCKLAND, NEW YORK

FIDUCIARY FUNDS - AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED DECEMBER 31, 1998

	Balance January 1, 1998	Increases	Decreases	Balance December 31, 1998
<u>ASSETS</u>				
Cash:				
Demand deposits	\$ 1,315,701	\$ 143,479,844	\$ 143,361,318	\$ 1,434,227
Time deposits	2,707,957	9,906,225	9,263,861	3,350,321
Certificates of deposit	250,000	-	-	250,000
	<u>4,273,658</u>	<u>153,386,069</u>	<u>152,625,179</u>	<u>5,034,548</u>
Investment of Employees' Deferred Compensation, at market value	62,882,122	13,418,372	-	76,300,494
Accounts Receivable	-	122,789,336	122,271,711	517,625
Due from Other Funds	-	235,573	172,917	62,656
Total Assets	<u>\$ 67,155,780</u>	<u>\$ 289,829,350</u>	<u>\$ 275,069,807</u>	<u>\$ 81,915,323</u>
<u>LIABILITIES</u>				
Employee Payroll Deductions	72,675	11,358,205	10,848,644	582,236
Deposits	2,999,036	2,746,400	2,030,361	3,715,075
Due to Other Governments	1,179,771	8,477,345	8,339,598	1,317,518
Due to Other Funds	22,176	-	22,176	-
Deferred Compensation Payable to Employees	<u>62,882,122</u>	<u>13,418,372</u>	<u>-</u>	<u>76,300,494</u>
Total Liabilities	<u>\$ 67,155,780</u>	<u>\$ 36,000,322</u>	<u>\$ 21,240,779</u>	<u>\$ 81,915,323</u>

**STATISTICAL
SECTION**

(unaudited)

COUNTY OF ROCKLAND, NEW YORK

GENERAL GOVERNMENTAL EXPENDITURES AND OTHER USES BY FUNCTION
LAST TEN FISCAL YEARS

Year	General Government Support	Education	Public Safety	Health	Trans- portation	Economic Opportunity and Development
1989	\$ 28,708,420	\$ 5,047,657	\$ 19,490,380	\$ 15,899,193	\$ 16,023,100	\$ 70,802,023
1990	30,685,755	11,541,197	21,982,110	16,449,262	18,837,996	78,925,789
1991	30,404,654	9,691,948	22,804,413	17,346,088	17,474,874	88,127,072
1992	27,796,672	12,452,826	23,122,479	17,596,762	17,999,395	87,877,436
1993	32,997,465	14,220,285	24,744,881	18,700,722	19,610,997	93,538,114
1994	33,124,434	15,349,657	26,727,082	20,355,900	20,573,652	102,978,654
1995	32,866,153	17,045,488	29,408,241	22,399,878	21,133,640	107,189,665
1996	26,086,819	17,761,342	28,503,784	22,848,339	21,928,753	103,421,593
1997	26,351,172	17,669,155	29,035,303	22,765,864	21,933,974	106,484,669
1998	29,165,713	18,963,895	32,791,199	23,642,299	23,471,743	109,731,262

Note: Includes General and Special Revenue funds.

Culture and Recreation	Home and Community Services	Employee Benefits	Debt Service	Other Financing Uses	Total
\$ 420,335	\$ 11,480,615	\$ 30,573,662	\$ 550,000	\$ 47,873,310	\$ 246,868,695
608,428	10,926,882	32,987,944	1,075,000	56,438,068	280,458,431
601,799	12,915,803	30,214,052	1,312,812	41,206,371	272,099,886
528,622	12,747,796	32,739,812	2,408,358	41,205,570	276,475,728
413,322	11,635,615	35,830,543	1,949,697	43,148,294	296,789,935
547,141	10,873,338	38,056,371	1,097,841	44,033,496	313,717,566
824,572	11,447,765	1,532,165	776,667	45,178,302	289,802,536
905,101	11,725,224	1,686,581	1,663,367	43,449,961	279,980,864
503,036	12,530,954	1,849,750	1,126,708	42,719,721	282,970,306
999,630	12,251,620	1,967,157	843,979	43,142,677	296,971,174

COUNTY OF ROCKLAND, NEW YORK

GENERAL GOVERNMENTAL REVENUES AND OTHER SOURCES BY SOURCE
LAST TEN FISCAL YEARS

Year	Real Property Taxes	Other Tax Items	Non Property Taxes	Departmental Income	Use of Money and Property	Licenses and Permits
1989	\$ 51,884,875	\$ 3,149,725	\$ 43,223,823	\$ 48,076,294	\$ 4,467,736	\$ 541,969
1990	53,821,663	3,591,713	43,505,833	41,259,217	3,382,308	536,905
1991	52,844,448	4,692,996	56,245,486	31,397,243	3,055,891	914,347
1992	56,276,149	5,681,682	66,418,765	32,446,835	2,285,834	853,603
1993	64,946,568	6,086,083	66,759,684	30,843,511	1,667,228	838,573
1994	66,221,367	5,867,112	70,632,560	34,290,569	1,695,380	747,928
1995	66,102,391	6,729,483	71,285,314	28,308,565	2,287,729	824,666
1996	71,514,319	6,357,491	75,554,316	21,346,455	2,558,952	791,048
1997	69,082,413	6,519,996	82,200,190	22,157,045	3,069,193	796,684
1998	61,401,794	5,512,354	90,389,817	23,063,315	3,277,177	876,645

Note: Includes General and Special Revenue funds.

	Fines and Forfeitures	Sale of Property and Compensation for Loss	Interfund Revenues	State Aid	Federal Aid	Miscellaneous	Other Financing Sources	Total
\$	459,035	\$ 277,792	\$ 11,756,505	\$ 41,565,205	\$ 20,392,922	\$ 2,664,307	\$ 19,853,922	248,314,110
	495,381	296,579	16,924,793	45,175,057	23,012,177	2,674,056	29,997,411	264,673,093
	408,964	349,423	27,335,915	49,251,183	24,519,253	1,445,482	7,922,003	260,382,634
	593,551	294,780	27,905,623	47,908,755	29,011,012	1,715,853	13,210,554	284,602,996
	444,235	292,081	33,386,384	53,875,893	25,863,119	1,354,877	10,406,139	296,764,375
	791,243	118,370	32,787,426	56,604,573	29,869,759	2,014,760	9,892,007	311,533,054
	587,980	399,619	4,037,370	60,510,005	33,347,644	2,363,856	11,745,366	288,529,988
	492,366	30,777	3,647,471	60,879,379	31,840,907	2,141,255	12,372,562	289,527,298
	627,795	57,079	4,003,463	61,105,011	33,427,046	2,452,479	13,559,299	299,057,693
	652,565	123,487	3,519,629	66,940,031	35,819,413	3,291,014	13,919,540	308,786,781

COUNTY OF ROCKLAND, NEW YORK

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections
1989	\$ 385,527,540	\$ 381,390,091	98.93 %	\$ 2,824,870	\$ 384,214,961
1990	417,244,391	410,065,580	98.28	4,886,241	414,951,821
1991	446,763,820	435,078,813	97.38	5,138,298	440,217,111
1992	478,775,851	464,214,767	96.96	5,583,038	469,797,805
1993	488,800,192	474,631,672	97.10	11,655,224	486,286,896
1994	509,605,577	496,583,504	97.44	13,052,061	509,635,565
1995	534,011,807	520,133,056	97.40	11,233,342	531,366,398
1996	551,457,259	543,530,258	98.56	13,145,029	556,675,287
1997	572,674,963	561,187,252	97.99	13,572,108	574,759,360
1998	585,327,997	574,856,512	98.21	12,860,870	587,717,382

(1) Includes County, Town, Village and School re Levy as the County is the levying body.

Percent of Total Tax Collection To Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
99.66 %	\$ 11,172,505	2.90 %
99.45	13,005,899	3.12
98.53	19,552,608	4.38
98.12	28,530,654	5.96
99.49	31,043,950	6.35
100.01	31,013,962	6.09
99.50	33,659,371	6.30
100.95	28,441,343	5.16
100.36	21,072,381	3.68
100.41	15,682,996	2.68

COUNTY OF ROCKLAND, NEW YORK

ASSESSED VALUATION OF TAXABLE REAL PROPERTY, AVERAGE
EQUALIZATION RATE AND FULL VALUATION
LAST TEN FISCAL YEARS

Year	Assessed Valuation	Average Equalization Rate (1)	Full Valuation
1989	\$ 8,851,101,142	81.23 %	\$ 10,895,535,525
1990	9,120,603,214	68.04	13,403,482,251
1991	9,356,831,060	54.97	17,023,230,915
1992	9,478,360,470	50.60	18,731,250,513
1993	9,436,121,381	51.71	18,247,596,664
1994	9,435,211,487	53.67	17,581,112,520
1995	9,882,162,386	53.84	18,353,200,207
1996	9,503,468,123	53.24	17,787,386,306
1997	9,544,444,519	50.78	18,795,889,785
1998	10,448,220,457	53.82	19,411,552,626

(1) The equalization rate is the weighted average of the State equalization rate established for each Town within the County. The Town's equalization rates are established by the New York State Board of Equalization and Assessment.

COUNTY OF ROCKLAND, NEW YORK

COUNTY PROPERTY TAX RATES BY TOWN
 PER \$1,000 OF ASSESSED VALUATION
 LAST TEN FISCAL YEARS

Year	Clarkstown	Haverstraw	Orangetown	Stony Point	Ramapo
1989	\$ 3.586949	\$ 23.116	\$ 2.377	\$ 8.4225	\$ 7.183
1990	3.683839	21.640	2.275	8.1562	7.000
1991	4.095601	22.880	2.402	8.7665	7.370
1992	4.769062	23.840	2.738	10.0498	8.390
1993	4.836896	24.470	2.953	9.7775	9.180
1994	4.866005	24.590	2.808	9.5846	9.410
1995	4.456823	24.880	2.908*/2.948**	9.2872	9.510
1996	4.385030	24.450	2.8689	9.0848	9.135
1997	4.054420	21.990	3.0580	8.5864	8.985
1998	3.636083	18.770	2.5318	7.8604	7.320

* Town Wide tax rate

** Town Outside Villages tax rate

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COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1998

Five Year Full Valuation of Taxable Real Property (1993 - 1997)		<u>\$ 90,765,185,482</u>
Five Year Average Full Valuation		<u>\$ 18,153,037,096</u>
Debt Limit - 7% of Five Year Average Full Valuation		\$ 1,270,712,597
Indebtedness:		
Serial Bonds:		
General Purpose	\$ 95,752,000	
Sewer District Facilities	<u>55,351,500</u>	
	\$ 151,103,500	
Bond Anticipation Notes -		
Sewer District Facilities	6,400,000	
Revenue Anticipation Notes	<u>10,000,000</u>	
Total Indebtedness		167,503,500
Less Exclusions:		
Sewer District Facilities:		
Serial Bonds	55,351,500	
Bond Anticipation Notes	<u>6,400,000</u>	
	61,751,500	
1999 Budget Appropriations for		
Non-Exempt Debt	11,392,000	
Revenue Anticipation Notes	<u>10,000,000</u>	
Total Exclusions		<u>83,143,500</u>
Total Net Indebtedness		<u>84,360,000</u>
Net Debt Contracting Margin		<u>\$ 1,186,352,597</u>
Percentage of Debt Contracting Power Exhausted as of December 31, 1998		6.64 %

COUNTY OF ROCKLAND, NEW YORK

RATIO OF NET GENERAL LONG-TERM DEBT TO ASSESSED VALUATION
AND NET GENERAL LONG-TERM DEBT PER CAPITA
LAST TEN FISCAL YEARS

Year	Population (1)	Assessed Valuation	Gross General Long-Term Debt (2)	Less Debt Service Funds Available	Net General Long-Term Debt
1989	265,600	\$ 8,851,101,142	\$ 122,975,383	\$ 6,225,939	\$ 116,749,444
1990	265,475	9,120,603,214	116,286,447	4,246,287	112,040,160
1991	267,922	9,356,831,060	107,722,733	5,564,885	102,157,848
1992	269,925	9,478,360,470	120,606,063	7,502,120	113,103,943
1993	272,700	9,436,121,381	119,388,820	8,177,863	111,210,957
1994	274,834	9,435,211,487	129,813,665	9,076,375	120,737,290
1995	276,898	9,882,162,386	128,712,882	18,287,756	110,425,126
1996	278,000	9,503,468,123	123,225,445	15,662,759	107,562,686
1997	279,860	9,544,444,519	124,413,221	15,931,007	108,482,214
1998	281,838	10,448,220,457	132,142,092	16,617,923	115,524,169

(1) The population figures are based on estimates made by the Rockland County Planning Department (1989), the 1990 U.S. Census and estimates by the U.S. Census Bureau in cooperation with the N.Y.S. Department of Economic Development for 1991-1998.

(2) Represents bonds and capital notes recorded in the General Long-Term Debt Account Group.

Net General Long-Term Debt to Assessed Valuation	Net General Long-Term Debt Per Capita
1.32 % \$	439.57
1.23	422.04
1.09	381.30
1.19	419.02
1.18	407.81
1.28	439.31
1.12	398.79
1.13	386.92
1.14	387.63
1.11	409.90

COUNTY OF ROCKLAND, NEW YORK

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
LONG-TERM DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS

Year	Principal (1)	Interest (1)	Annual Debt Service Expend- itures (1)	Total General Governmental Expend- itures (2)	Ratio of Debt Service to Total General Governmental Expenditures
1989	\$ 8,064,894	\$ 8,498,417	\$ 16,563,311	\$ 246,868,695	6.71 %
1990	8,156,258	7,895,937	16,052,195	280,458,431	5.72
1991	9,000,214	7,691,085	16,691,299	272,099,886	6.13
1992	9,239,420	6,978,997	16,218,417	276,475,728	5.87
1993	9,479,269	7,167,903	16,647,172	296,789,935	5.61
1994	10,546,725	6,802,730	17,349,455	313,717,566	5.53
1995	11,221,783	7,514,672	18,736,455	289,802,536	6.47
1996	11,605,840	7,273,529	18,879,369	279,980,864	6.74
1997	12,708,224	6,672,877	19,381,101	282,970,306	6.85
1998	13,241,129	6,419,313	19,660,442	296,971,174	6.62

(1) Reflects debt service expenditures recorded in the Debt Service Fund for bonds and capital notes recorded in the General Long-Term Debt Account Group.

(2) Includes expenditures and other financing uses for General and Special Revenue funds.

COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 1998

Governmental Unit	Gross General Long-Term Debt (1)	Less Exclusions (2)	Amount Applicable to County
County of Rockland	\$ 132,142,092	\$ 16,617,923	\$ 115,524,169
Towns	137,565,000	7,182,500	130,382,500
Villages	26,557,000	1,499,000	25,058,000
School Districts	108,136,000	42,607,000	65,529,000
Total	<u>\$ 404,400,092</u>	<u>\$ 67,906,423</u>	<u>\$ 336,493,669</u>

(1) Excludes enterprise fund bonds.

(2) Exclusions include certain water and sewer bonds and the amount available for repayment in the Debt Service Fund. For the school districts, the State school building aid is excluded.

COUNTY OF ROCKLAND, NEW YORK

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Year	Population (1)	Per Capita Income (2)	Unemployment Rate (3)
1989	265,600	\$ 23,790	3.50 %
1990	265,475	25,156	3.30
1991	267,922	25,371	5.30
1992	269,925	26,227	6.00
1993	272,700	26,870	5.40
1994	274,834	N/A	5.40
1995	276,898	N/A	4.80
1996	278,000	N/A	4.30
1997	279,860	N/A	4.10
1998	281,838	N/A	3.80

Sources: (1) The population figures are based on estimates made by the Rockland County Planning Department (1989), the 1990 U.S. Census and estimates by the U.S. Census Bureau in cooperation with the N.Y.S. Department of Economic Development for 1991-1998.

(2) U.S. Department of Commerce, Bureau of Economics Analysis, New York State Department of Labor, Division of Research and Statistics.

(3) New York State Department of Labor, Division of Research and Statistics.
(Note: Figures not seasonally adjusted).

N/A Figures are not available for inclusion in this table.

COUNTY OF ROCKLAND, NEW YORK

CONSTRUCTION PERMIT DATA
LAST TEN FISCAL YEARS

Year	New Non-Residential (1)		New Residential	
	No. of Permits	Estimated Value	No. of Permits	Estimated Value
1989	388	\$ 35,951,284	575	\$ 61,040,224
1990	322	32,716,876	691	59,106,695
1991	260	12,380,737	626	60,919,650
1992	254	10,188,622	678	68,987,410
1993	261	21,224,513	699	60,512,664
1994	239	33,476,440	542	53,230,810
1995	201	10,082,102	539	51,790,432
1996	N/A	N/A	1,049	74,889,738
1997	N/A	N/A	765	75,275,224
1998	N/A	N/A	570	71,158,820

Sources: N.Y.S. Division of Housing and Community Renewal
U.S. Census Building Permit Survey

(1) This category has been eliminated as of 1996.

N/A Figures are not available for inclusion in this table.

COUNTY OF ROCKLAND, NEW YORK

DEPOSITS IN LOCAL BANKS BY ALL CUSTOMERS
LAST TEN FISCAL YEARS

Year	No.	Commercial Banks No. of Branches	Total Deposits (1)	Fiscal Ending 6/30	No.	Savings/ Savings and Loan No. of Branches (2)	Total Deposits
1989	11	66	\$ 2,257,224,000	89	15	32	\$ 1,880,559,000
1990	10	67	2,412,498,000	90	14	32	1,884,132,000
1991	11	72	2,797,782,000	91	9	27	1,112,776,000
1992	10	71	2,732,282,000	92	9	27	1,438,011,000
1993	10	73	2,811,179,000	93	8	22	1,302,500,000
1994	11	78	2,982,574,000	94	7	18	1,183,665,000
1995	11	76	3,013,084,000	95	8	20	1,310,838,000
1996	11	73	3,099,631,000	96	8	22	1,437,989,000
1997	9	71	3,323,803,000	97	5	21	1,100,644,000
1998	9	70	3,406,488,000	98	6	25	1,138,123,000

Sources: (1) N.Y.S. Banking Office and FDIC Research Department

(2) Federal Home Loan Banking - Research Department

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL TAXPAYERS
DECEMBER 31, 1998

Taxpayer	Type of Business	Full Valuation	Percent of Total Full Valuation
Orange and Rockland Utilities	Public Utility	\$ 1,677,548,910	8.6 %
Palisades Interstate Park	State Lands	1,585,245,748	8.2
Orange and Rockland Utilities and Con Edison Co.	Public Utility	678,790,150	3.5
American Home Products	Industrial	472,205,200	2.4
United Water	Water Supply	216,113,816	1.1
Consolidated Edison	Public Utility	139,792,732	0.7
Bell Atlantic	Public Utility	111,643,786	0.6
Blue Hill Plaza, Inc.	Commercial	110,829,639	0.6
Corporate Property Investors	Retail Shopping	98,946,419	0.5
Krupp Realty Corp.	Commercial	19,436,118	0.1
Total		<u>\$ 5,110,552,518</u>	<u>26.3 %</u>

Note: Total taxable full values on the 1998 tax roll are \$19,411,552,626.

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS
DECEMBER 31, 1998

Date of Incorporation: 1798
Form of Government: County Executive/County Legislature

Location and Area: The County is located in Southeast New York State, on the west bank of the Hudson River. The geographical center of the County is situated about 33 miles north of the Manhattan business district in New York City. The County has a land area of 176 square miles, about 30% of which is devoted to parkland and recreational purposes.

Employees:

(Authorized Positions)	
General Government	349
Transportation	115
Public Safety	387
Social Services	1,838
Environment and Housing	115
Other	97
	<hr/>
	2,901

Fire Protection:

Number of Stations	49
Municipal Fire Departments	26
Number of Volunteer Fire Firefighters	3,000

Police Protection:

Number of Stations	12
Number of Police Officers (Authorized Positions)	545

Ambulance:

Number of Emergency Services	15
	(2 Fire Company Based)
Number of Vehicles	37
	(3 Paramedic)

Water Operations:

Number of Metered Accounts	57,110
Average Daily Consumption	29,500,000 (Gallons)
Miles of Water Supply	905
Supply	Several underground stream sources, springs, ponds and wells; also two reservoirs.

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS (Concluded)
DECEMBER 31, 1998

Natural Gas, Electricity and Telephone Services:	Furnished by private corporations.
Public Works:	
Number of Street Lights	16,032
Miles of Paved Streets	863
Miles of Sanitary Sewers	1,090
Public Education:	
(Independent School District)	
Elementary Schools	41
Intermediate Schools	4
Middle Schools	12
High Schools	10
Total Enrollment	52,416
Recreation and Culture:	
Total Acres	34,144
Number of Parks and Recreational Facilities	13
Number of Libraries	19
Number of Volumes	880,928
Population (United States Census):	
1940	74,261
1950	89,276
1960	136,803
1970	229,903
1980	259,530
1990	265,475
Retail Trade:	
Number of Shopping Centers	24
Floor Area	3,340,000 sq. ft.

