

2018 CAFR Comprehensive Annual Financial Report

County of Monroe, New York

For the Year Ended December 31, 2018



Cheryl Dinolfo County Executive **Robert Franklin** Chief Financial Officer

Jennifer Cesario Controller

monroecounty.gov

County of Monroe, New York Comprehensive Annual Financial Report For the Year Ended December 31, 2018

Prepared by Department of Finance Office of the Controller



Robert Franklin Chief Financial Officer

> Jennifer Cesario Controller

Christopher Kovacic Deputy Controller

Michael Lombardo Deputy Controller

INTRODUCTORY SECTION

This section contains the following:

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- LETTER OF TRANSMITTAL
- COUNTY EXECUTIVE'S OFFICE
- ELECTED COUNTY OFFICIALS
- LEGISLATIVE LEADERSHIP AND STAFF
- LEGISLATORS
- COUNTY DEPARTMENTS

COUNTY OF MONROE, NEW YORK COMPREHENSIVE ANNUAL FINANCIAL REPORT YEAR ENDED DECEMBER 31, 2018

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Department of Finance

MONROE COUNTY, NEW YORK



Cheryl Dinolfo County Executive **Robert Franklin** *Chief Financial Officer*

May 24, 2019

Taxpayers of Monroe County, Honorable County Executive, Members of the Monroe County Legislature, and Employees of Monroe County

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the County of Monroe, State of New York (the County) for the year ended December 31, 2018, in accordance with the requirements of Article VI, Section C6-5C(2)(d)[1] of the County Charter. This report has been compiled and prepared by the Department of Finance, which assumes full responsibility for the completeness and accuracy of the financial data contained herein. We believe the information presented in this report fairly portrays the County's financial position and results of operations for 2018.

The CAFR is presented in three sections: Introductory, Financial, and Statistical. The <u>Introductory Section</u> consists of this letter of transmittal, which gives an overview of the County's history and highlights of key departmental accomplishments. The <u>Financial Section</u> includes the Independent Auditor's Report, Management's Discussion and Analysis (MD&A), the basic financial statements and notes thereto, required supplementary information other than MD&A, and the underlying combining and individual fund financial statements and supporting schedules for the year ended December 31, 2018. The <u>Statistical Section</u> sets forth selected economic and demographic information for the County on a multi-year basis.

Pursuant to Article VI, Section C2-6C(11) of the Monroe County Charter, the basic financial statements of the County are independently audited each year by an independent Certified Public Accounting firm. Bonadio & Co., LLP has completed the independent audit for the year ended December 31, 2018 using auditing standards generally accepted in the United States of America. The audited financial statements are included in the <u>Financial Section</u> of this report in its entirety and without edit.

On an annual basis we strive to achieve an unmodified opinion (commonly referred to as a clean opinion) for the audited financial statements, which is the highest level of assurance that can be given by an independent auditor. Our independent auditors have issued an unmodified opinion, stating that the basic financial statements, "present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of December 31, 2018, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles."

The County is also required to undergo an annual audit in conformance with the provisions of the Federal Single Audit Act (as amended) and the United States Office of Management and Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

(Uniform Guidance). Information related to this audit (including the schedule of expenditures of federal awards; summary of findings and questioned costs; the Independent Auditor's Report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards;* and a report on compliance for each major program and on internal control over compliance required by the Uniform Guidance) is not provided in this report. This information is presented as a separate report.

PROFILE OF MONROE COUNTY GOVERNMENT

Location

Monroe County is located in western New York State on the south shore of Lake Ontario, approximately 70 miles east of the Buffalo/Niagara Falls area. The County is the northernmost portion of the Genesee River valley and contains one city, 19 towns and 10 villages. The City of Rochester is the County seat and New York State's third largest industrial and commercial center next to New York City and Buffalo. The area is accessible via the Greater Rochester International Airport, CSX and Genesee & Wyoming, Inc. railroads, Amtrak, the New York State Thruway, the St. Lawrence Seaway, and the New York State Erie Canal System. Monroe County is within 400 miles of many major metropolitan areas such as New York City, Toronto, Boston, and Washington, D.C.

Government Structure and Reporting Entity

The County Executive is the Chief Executive Officer and the administrative head of the County with authority to approve or veto any local law, legalizing act, or resolution adopted by the County Legislature. The County Executive is elected in a general county-wide election to serve a four-year term. The County is divided into twenty-nine legislative districts with an elected legislator representing each district in the County Legislature. County Legislators may serve for two four-year terms and one two-year term during a ten year cycle. The County Legislature is the legislative, appropriating, and governing body of the County.

The County's reporting entity is based on criteria set forth by the Governmental Accounting Standards Board as discussed in Note 1 to the Basic Financial Statements. The County reports the following: governmental activities, business-type activities, discretely presented and blended component units, general fund, capital projects, aggregate non-major governmental funds, five major enterprise funds, internal service funds, private-purpose trust funds, and agency funds. The County's component units include Monroe Community College (MCC), Monroe County Airport Authority (Airport Authority), Monroe County Water Authority (Water Authority), County of Monroe Industrial Development Agency (COMIDA; dba Imagine Monroe), and Monroe Tobacco Asset Securitization Corporation (MTASC).

The County provides its residents with diverse services and programs, including human services, public safety, public and mental health, wastewater management, public works, economic development, and cultural, educational, and recreational programs. Public facilities are also available and include an expansive parks system (with historical Olmstead designed parks), county run golf courses (with a Robert Trent Jones designed course), an accredited zoo, the Greater Rochester International Airport (ROC), Monroe Community Hospital (the Hospital), and Monroe Community College (MCC).

Major Initiatives

The County Executive has three overarching tenets that guide the County's work, planning and programming – *more jobs; better budgets; stronger families*.

<u>More jobs</u> – Economic and workforce development are at the heart of creating an environment that supports job growth. Monroe County is investing \$4.1 million in its Department of Planning and Development to enhance and expand its economic and workforce development programming. The County has purchased the CityPlace downtown office building and is relocating the Economic Development and Workforce Development offices from the eighth floor to the first floor – a move being made to make the County's jobs team more accessible to residents and employers alike.

Bridging the gap between economic and workforce development is LadderzUp, a unique partnership between Monroe County and its community college that creates custom, accelerated job-training skills development and certification programs that prepare individuals for immediate career opportunities. LadderzUp began with programming in precision tooling, mechatronics, entry-level healthcare, optics and photonics, and has since grown and formed consortiums in the plastics, HVAC, and facilities management industries.

Recruiting on the Road is another successful endeavor, connecting hiring employers in the community with local job seekers. More than just another job fair, Recruiting on the Road is open strictly to employers who are currently hiring. The anchor events held in the outer ring suburbs have become so sought after, that additional events are now held in each quadrant of the City of Rochester.

<u>Better budgets</u> – Conservative budgeting and planning have better matched recurring expenditure needs with recurring revenues, resulting in the elimination of "one-shot" revenues. Any one-time only revenues that materialize during the year are used to support one-time only expenditures, the payoff of prior year pension liabilities, or are allowed to increase fund balance.

This fiscally responsible approach to budgeting has resulted in the ability to strengthen local quality of life services while also strengthening cash capital planning for critical, annually recurring projects and secure sustainable support for vital emergency services.

Ultimately, better budgets are paying for themselves. During the two-year period June 2016 through June 2018, the County has benefited from four favorable credit rating actions – two rating upgrades and two positive outlooks. In fact, with Moody's upgrade to A3 in February 2018, the County's credit ratings are now in the "A" range with all three major rating agencies – a feat not achieved since 2002.

Stronger families – Monroe County has been heavily investing in daycare funding for low income working parents, adding more than \$2 million in local dollars *above and beyond* what the State already requires. The County's mandated Maintenance of Effort of \$4.22 million is the highest in the state, outside of New York City. With additional dollars, however, Monroe County is helping even more working parents transition from welfare to work and remain economically stable as they provide for their families.

The County also heavily invests in Child Protective Services and Preventive Services. Adding thirty new CPS Caseworker positions (about a 15% staffing increase) has reduced caseload sizes, and adding thirty

new casework-related positions to assemble pre-interview research allows CPS investigators more time to work directly with families.

The nation's opioid crisis has affected so many lives and families, and Monroe County's families have been no exception. The County's Public Health Commissioner and the Medical Examiner have been at the forefront of the opioid addiction crisis, educating first responders, government officials and residents on critical response techniques, coordinating an advisory panel on removing barriers to treatment, and assisting law enforcement with investigating the deaths of those who passed.

ECONOMIC PROFILE AND OUTLOOK

Local Economy

A business-friendly infrastructure, a community centered on partnership and collaboration, nationally ranked colleges and universities, four-season weather, and affordable housing are just a few of the many reasons people locate in Monroe County.

Rochester is one of the least congested cities in the U.S. with an average commute time of 19.9 minutes and was listed as one of the best cities in the U.S. for commuters by Kiplinger. Multi-modal transportation is also available in Monroe County at the ROC, which averages 120 flights per day to 19 different cities. Rail service is available through Amtrak and Rochester Genesee Regional Transportation Authority (RGRTA) provides bus service.

A strong industrial history, emerging technology sector, and an emphasis on high quality services, including higher education, ensure a technically sophisticated and reliable workforce.

Seven exceptional colleges and universities provide quality educational opportunities for students from throughout the Greater Rochester area, New York State, the nation, and the world. These world-class institutions help support the local economy and bring a talented workforce of professionals into the community.

Along with the University of Rochester/Strong Medical Center, the County is home to Wegmans Food Markets, Harris RF Communications, Rochester Institute of Technology, Xerox and Paychex, as well as nearly 17,000 businesses with less than 100 employees.

<u>Population and Employment</u> – The County has an estimated population of 742,474 people, and is the central county in the six-county Rochester Metropolitan Statistical Area (MSA), which has a population of approximately 1,082,226. Per the NYS Department of Labor, total non-farm employment in the Rochester MSA is 541,800 as of April 2019 and averaged 538,600 for calendar year 2018. Unemployment in the Rochester MSA is currently estimated at 4.2% (March 2019), which is also what it averaged for calendar year 2018.

<u>Industry Sectors</u> – Throughout the twentieth century, Monroe County's economy was dominated by major manufacturers. As these companies restructured and transitioned, their highly skilled workers fueled the growth of numerous small and medium-sized firms in a range of industries. Monroe County's manufacturing workforce is still the third largest of all New York counties, but today 97% of the region's job growth is in small business and 51% of the companies in Monroe County have one to four employees (NYS Department of Labor). The economy is largely private sector (Private 85%; Government 15%). Service producing employment accounts for 86% of the local economy, driven largely by Educational and Health Services (representing 25%).

Monroe County manufacturers continue to play a significant role in the world marketplace of photographic products, optics, graphics technology, communications, electronics, medical instrumentation, machine tooling, and pharmaceuticals.

Monroe County's higher education and medical services sectors continue to drive economic growth and job creation in the community. Within the next decade, new research and patient care investments will change the footprint of the University of Rochester Medical Center (URMC), as it aims to become one of the top 20 academic medical centers in the nation.

<u>Housing</u> – Homeownership is affordable in Monroe County. A variety of urban and suburban neighborhoods offer an array of housing options at reasonable prices. From downtown lofts to suburban subdivisions to rural farmhouses, high quality housing is within reach for Monroe County residents. According to the New York State Department of Taxation and Finance, the 2018 median home price in Monroe County was \$149,000, well below the national average of \$257,600 (Source: National Association of Realtors). In fact, when compared to other metropolitan areas throughout the country, the Rochester area ranks among the most reasonably priced, and is recognized as one of the most affordable housing markets in the country, based on percentage of house an average family can afford (Source: Economy.com).

Significant Community Announcements

During 2018, many projects involved significant investment, renovations and upgrading of existing commercial stock for manufacturing, housing and services. Additionally, the local education and health care institutions made significant investments.

Sydor Instruments, LLC is a photonics manufacturer of custom products for high-speed imaging and diagnostics. Sydor partnered with the University of Rochester Laboratory for Laser Energetics and the Brookhaven National Lab in the commercialization of products. In February of 2018, Sydor proposed a \$1.8 million project to purchase, renovate and equip an existing 41,664 square foot facility for its future growth, which is projected to create 44 jobs over the next three years.

Plans were announced in May of 2018 by Live Tiles, Corp. to make equipment purchases of \$300,000 and to establish an office in Monroe County. This company develops transformative enterprise solutions and intelligent design to reshape the way people interact with technology in the workplace. Live Tiles provides platforms for companies to develop dashboards, employee portals and corporate intranets that can be further enhanced by artificial intelligence and analytical features. Over the next 5 years, this company expects to create 500 jobs as they continue to invest in Monroe County.

eLogic Group LLC will be relocating to Rochester's Riverwood Tech Campus and creating the eLogic Manufacturers Experience Center. eLogic Group provides specific digital solutions for manufacturers to integrate all aspects of a business. This project proposes to create a venue to display solutions and outcomes for customers. eLogic has been recognized by Microsoft as US Manufacturing Partner of the year in 2015, US Partner of the Year in 2016 and US field Service Partner of the Year in 2018. This \$1 million project will provide 31 jobs.

WBS Capital, Inc. is purchasing and redeveloping the Kodak Hawkeye facility and nearby parcels in the City of Rochester. This site of 785,000 square feet has been vacant since 2011, and will be developed in three phases. Total employment is estimated at 30 jobs, and this project will provide almost 200 temporary construction jobs.

SPS Medical Supply Corp is a manufacturer of biological indicators, chemical indicators and other projects used to monitor sterilization of medical equipment. This company will construct a 100,000 square foot addition, expanding production and warehouse capacity to meet the needs of their global dental and healthcare customers. Total employment is estimated at 200 jobs, and this project will provide over 200 temporary construction jobs.

FINANCIAL INFORMATION

Policies and Practices

<u>Internal Controls</u> – The County Administration is responsible for establishing and maintaining internal controls capable of ensuring that the assets of the County are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled to allow for basic financial statement preparation in conformity with U.S. generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgment by management. The County's internal controls are monitored and evaluated by the Department of Finance, specifically the Office of the Controller and Internal Audit. As part of this effort, an annual internal auditing program to review and evaluate the adequacy and effectiveness of the County's internal controls is presented to an audit committee of the Legislature each April, with subsequent outcomes reported in the following October and April.

<u>Budgetary Controls</u> – The County maintains budgetary controls to ensure compliance with the operating budget as approved annually by the County Legislature. Control is exercised over expenditures at the commitment item class level for all departments. Activities in the governmental funds are funded and controlled through the annual operating budget. The County also maintains expenditure control via an encumbrance accounting system which provides that unencumbered, unexpended appropriations lapse at year-end unless explicitly reappropriated by the County Legislature. Encumbrances outstanding at year-end are recorded in order to reserve that portion of the applicable appropriation for expenditure in the ensuing year. The Office of Management and Budget has the authority to transfer budget amounts of \$10,000 or less between departments within the same fund.

<u>Capital Improvement Plan</u> – Capital projects are planned for in a six-year Capital Improvement Program. This program is updated annually with its first year becoming the County's Proposed Capital Budget for that year. Appropriations for each capital project are approved by the County Legislature and each project is accounted for in a separate capital fund.

The County administration's debt policy provides that debt shall be issued to finance capital projects where funding sources are not immediately available. The debt will be structured in the most efficient manner to limit the impact on the taxpayer and will take payment of existing debt obligations into consideration as well as the total projected operating cost of the county. The use of cash capital through the operating budget will be utilized on an increasing basis to reduce the need for borrowing and avoid the associated interest costs. Cash Capital will be used for annually recurring capital improvement projects, recurring information technology projects, projects with a short useful life, or for other projects with costs estimated at \$100,000 or less as financial and budgetary conditions permit without placing undue pressures on the taxpayers. Any and all debt issues will be structured and sold in accordance with sound debt management practices.

<u>Cash Management</u> – The County utilizes a pooled-cash concept to optimize its investment earnings. Earnings are allocated to the participating funds based upon their equity in the investment pool. All County investments are actively managed in accordance with New York State Law and the County Legislature's approved investment and deposit policy that emphasizes safety and liquidity above yield as management priorities.

<u>Fund Balance</u> – In accordance with Governmental Accounting Standards Board (GASB) Statement 54, governmental fund balances will be classified into the specifically defined categories of non-spendable, restricted, committed, assigned, and unassigned.

The GASB 54 Fund Balance Policy for the County of Monroe is to apply applicable expenditures against, in order, any non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance. The County Legislature may commit fund balance for a specific purpose by formal resolution, while the assignment of fund balance for a specific intent is delegated to the Director of Finance-Chief Financial Officer.

To maintain fund balance stability, the Fund Balance Policy also establishes a lower and upper threshold of \$25 million to \$35 million for the combined assigned and unassigned fund balance categories within the General Fund. Fund balances accumulating in excess of the upper threshold may be used in subsequent budgets to provide property tax stability, capital project funding, and/or debt reduction.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the dedicated efforts of Christopher Kovacic, Michael Lombardo, Erika Batz, Teri Rabinowitz, Richard Ribis, Joseph Taddeo and the entire Department of Finance. We would also like to thank Kathryn Smith along with the Department of Communications and Special Events for their support and assistance with this report.

We, therefore, transmit this report to you, the reader, in the spirit of accounting for our stewardship of the public's assets and interests.

Respectfully Submitted,

Robert Franklin Chief Financial Officer

Jennifer Cesaris

Jennifer Cesario Controller

COUNTY EXECUTIVE'S OFFICE

COUNTY EXECUTIVE Cheryl Dinolfo

DEPUTY COUNTY EXECUTIVE Thomas VanStrydonck

ASSISTANT COUNTY EXECUTIVES Michael Molinari William W. Napier

ELECTED COUNTY OFFICIALS

COUNTY EXECUTIVE Cheryl Dinolfo

DISTRICT ATTORNEY Sandra Doorley

> <u>SHERIFF</u> Todd K. Baxter

COUNTY CLERK Adam J. Bello

LEGISLATIVE LEADERSHIP AND STAFF

PRESIDENT Dr. Joe Carbone, District 16

VICE PRESIDENT Debbie Drawe, District 9

MAJORITY LEADER Brian E. Marianetti, District 7

DEPUTY MAJORITY LEADER Tanya Conley, District 18

ASSISTANT MAJORITY LEADERS Fred Ancello, District 6 Michael J. Rockow, District 2

<u>MINORITY LEADER</u> Cynthia W. Kaleh, District 28

ASSISTANT MINORITY LEADERS John Lightfoot, District 25 Ernest S. Flagler-Mitchell, District 29

> CLERK OF THE LEGISLATURE Jack Moffitt

DEPUTY CLERK OF THE LEGISLATURE David Grant

REPUBLICAN MAJORITY CHIEF OF STAFF Jamie L. Slocum

DEMOCRATIC MINORITY STAFF DIRECTOR Dennis O'Brien

LEGISLATORS

District 1	R. Edwin Wilt
District 2	Michael J. Rockow
District 3	Tracy DiFlorio
District 4	Frank X. Allkofer
District 5	Karla F. Boyce
District 6	Fred Ancello
District 7	Brian E. Marianetti
District 8	Matthew Terp
District 9	Debbie Drawe
District 10	Howard S. Maffucci
District 11	Sean M. Delehanty
District 12	Steve Brew
District 13	John J. Howland
District 14	Justin Wilcox
District 15	George J. Hebert
District 16	Dr. Joe Carbone
District 17	Joe Morelle, Jr.
District 18	Tanya Conley
District 19	Kathleen A. Taylor
District 20	Mike Zale
District 21	Mark S. Muoio
District 22	Vincent R. Felder
District 23	James M. Sheppard
District 24	Joshua Bauroth
District 25	John Lightfoot
District 26	Tony Micciche
District 27	LaShay D. Harris
District 28	Cynthia W. Kaleh
District 29	Ernest S. Flagler-Mitchell

COUNTY DEPARTMENTS

AVIATION BOARD OF ELECTIONS COMMUNICATIONS COUNTY CLERK DISTRICT ATTORNEY **ENVIRONMENTAL SERVICES** FINANCE DEPARTMENT OF HUMAN SERVICES HUMAN RESOURCES INFORMATION SERVICES LAW MONROE COMMUNITY HOSPITAL OFFICE OF PUBLIC INTEGRITY PARKS **PLANNING & DEVELOPMENT** PUBLIC DEFENDER PUBLIC HEALTH PUBLIC SAFETY SHERIFF TRANSPORTATION VETERANS SERVICE AGENCY

Andrew G. Moore, Director Douglas E. French, Commissioner Thomas F. Ferrarese, Commissioner Jesse L. Sleezer, Director Adam J. Bello, County Clerk Sandra Doorley, District Attorney Michael J. Garland, Director Robert Franklin, Chief Financial Officer Corinda Crossdale, Commissioner Brayton McK. Connard, Director Jennifer R. Kusse, Chief Information Officer Michael E. Davis, County Attorney Gene R. Larrabee, Executive Health Director David T. Moore, Director Lawrence A. Staub, Jr., Director Jeffrey R. Adair, Director Timothy P. Donaher, Public Defender Michael D. Mendoza, M.D., Commissioner Robert J. Burns, Director Todd K. Baxter, Sheriff Timothy P. Frelier, Director Nicholas Stefanovic, Director

FINANCIAL SECTION

This section contains the following:

- INDEPENDENT AUDITOR'S REPORT
- MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
- BASIC FINANCIAL STATEMENTS
- REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
- COMBINING FINANCIAL INFORMATION

INDEPENDENT AUDITOR'S REPORT

May 24, 2019

To the County Executive and Members of the County Legislature County of Monroe, New York:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Monroe, New York (the County), as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of revenues, expenditures and changes in fund balances – general fund – budget and actual, the schedule of changes in total other postemployment benefits liability and related ratios, the schedule of proportionate share of the net pension liability (asset), and the schedule of contributions - pension plans, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining financial information section, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining financial information section is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining financial information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

1. Introduction

This Management's Discussion and Analysis (MD&A) of the County of Monroe, New York (the County) financial statements provides an overview of the County's financial activities for the year ended December 31, 2018. Please read it in conjunction with the County's financial statements and footnotes, which follow this section.

The basic financial statements are arranged to take the reader from a general overview of the entire County to very detailed information about particular funds. First, the financial highlights are provided through the MD&A. Second, an overall picture of the entire County is provided through the government-wide financial statements. Third, details about the major funds are provided through the fund financial statements.

Data as of December 31, 2018 and comparative data from the year ended December 31, 2017 follows.

2. Financial Highlights

The County overall finished 2018 with a net deficit position of \$161.9 million, a decrease of \$215.6 million during the year. Factoring significantly into the County's net deficit position is the blended component unit, Monroe Tobacco Asset Securitization Corporation (MTASC), and the liability for future retiree health insurance benefits. MTASC finished 2018 with a net deficit position of \$251.2 million, while the estimated present value of future retiree health insurance benefits increases the net deficit by \$549.5 million. The County's net position is segregated into three components: (1) net investment in capital assets; (2) restricted; and (3) unrestricted.

The County's most significant asset classification is capital assets. The County reports capital assets, net of depreciation, totaling approximately \$1.2 billion for the year ended December 31, 2018, this number is unchanged from year ended December 31, 2017. Of these capital assets, net of depreciation, infrastructure assets total approximately 38.8% and 43.9% for the years ended December 31, 2018 and 2017, respectively. Infrastructure assets primarily consist of the pure waters system, roads and bridges.

The County's most significant liability classification is bonds payable. The County reports bonds payable totaling approximately \$834.0 million and \$804.2 million for the years ended December 31, 2018 and 2017, respectively. For each of those respective years, the portion of bonds payable subject to the County's constitutional debt limit was \$502.5 million and \$488.3 million, respectively. As such, as of December 31, 2018, the County had exhausted 17.1% of its constitutional debt limit of \$2.9 billion, compared to 17.0% of its constitutional debt limit of \$2.9 billion as of December 31, 2017.

Another significant liability to the County is Other Postemployment Benefits (OPEB). For the year ended December 31, 2018, the County implemented GASB 75 and as a result, the liability for OPEB increased by \$216.2 million, to a total value of \$549.5 million.

The County's governmental activities finished 2018 with a net position deficit of \$437.5 million, a \$249.1 million decrease compared to last year's net position deficit of \$188.4 million. The net position of the County's governmental activities for 2018 is reported as \$537.3 million of net investment in capital assets, \$40.5 million of restricted and \$1.0 billion of unrestricted deficit. The changes in each reported net position category are as follows: a decrease of \$4.3 million in net investment in capital assets; a decrease of \$1.2 million in restricted; and an increase of \$243.6 million in the unrestricted deficit. The largest component of the unrestricted deficit is the reporting of the Monroe Tobacco Asset Securitization Corporation (MTASC) as a blended component unit. MTASC's unrestricted deficit at December 31, 2018 was \$251.2 million.

The County's business-type activities finished 2018 with a net position of \$275.7 million, an increase of \$33.5 million from the past year. The net position of the County's business-type activities for 2018 are reported as \$284.6 million of net investment in capital assets, \$258 thousand of restricted and \$9.2 million of unrestricted deficit. An explanation of each change by business-type activity is provided in the proprietary fund section of the MD&A on page 12.

As of the close of 2018, the County's governmental funds reported combined fund balances of \$116.5 million, an increase of \$21.6 million from the prior year. An explanation of changes in the governmental funds is provided in the governmental fund section of the MD&A on page 11.

The County's general fund balance was \$60.9 million as of December 31, 2018, compared to the December 31, 2017 fund balance of \$39.1 million, an increase of \$21.8 million.

The County's discretely presented component units finished 2018 with a net position of \$365.0 million; a decrease of \$203.8 million over 2017. The total net position for each of the major component units are as follows: \$24.5 million for Monroe Community College (MCC); \$25.0 million for Monroe County Airport Authority (Airport Authority); and \$307.5 million for Monroe County Water Authority (Water Authority). The non-major component units finished 2018 with a net position of \$8.0 million. For more detail regarding the County's component units, see pages 32 and 33 for the statement of net position and statement of activities and pages 34 through 36 of the footnotes.

The County elected to pay its annual New York State Retirement System bill on the customary due date of December 15, 2018 rather than on the extended due date of February 1, 2019 saving taxpayers over \$331 thousand in interest. With resources available, the County was also able to pay an additional \$12.0 million toward prior years' outstanding pension amortizations, saving nearly \$1.9 million in future interest expense.

3. Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements provide the financial condition and results of operations of the primary government along with its discretely presented component units. The statement of net position provides the financial condition of the County, while the statement of activities provides the results of operations. These statements focus on the two main types of activities carried out by the County: governmental and business-type.

Governmental activities include most of the County's basic services, such as public safety, culture, recreation and education, transportation, sanitation, economic development, health and welfare, and general government. These activities are financed mainly through property taxes, sales taxes, and state and federal grants. Business-type activities include Solid Waste, Airport, Hospital, Pure Waters, and Energy. These activities rely to a significant extent on user fees.

In addition to focusing on governmental and business-type activities, the government-wide financial statements also include the County's discretely presented component units: MCC, Airport Authority, Water Authority, and the County of Monroe Industrial Development Agency (COMIDA; dba Imagine Monroe). Though these are separate legal entities, the County is financially accountable for their activities.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting, which requires that a transaction be recorded when it occurs, not when its related cash receipt or disbursement occurs. Since these financial statements include all economic resources of the County, such as capital assets including infrastructure, as well as all liabilities including debt, they provide a long-term view of the County's financial position.

Fund Financial Statements

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances or net position, revenues and expenditures or expenses as appropriate.

The County's funds are presented in separate fund financial statements. These funds are presented as governmental funds, proprietary funds and fiduciary funds. The County's major funds are presented in separate columns on the fund financial statements. The definition of a major fund is one that meets the following criteria:

Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10.0% of the corresponding total (assets, liabilities and so forth) for all funds of that category or type (that is, total governmental or total enterprise funds), and

Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues or expenditures/expenses of the individual governmental or enterprise fund are at least 5.0% of the corresponding total for all governmental and enterprise funds combined.

In addition to funds that meet the major fund criteria, any other governmental or enterprise fund that the government's officials believe is particularly important to financial statement users may be reported as a major fund.

The funds that do not meet the criteria of a major fund are considered non-major funds and are combined into a single column on each of the fund's financial statements.

The County utilizes three fund types to group its respective funds:

Governmental Fund Types

Most of the County's basic services are reported in governmental funds, which focus on resource flows into and out of those funds. The governmental funds' statements provide a detailed short-term view of the County's general government operations and the basic services it provides. All governmental funds are accounted for using the modified accrual basis of accounting and current financial resources measurement focus. Under this basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" generally means collectible within the current period or within 60 days after year-end other than Federal or State aid. Reimbursements of expenditures due from other governments for Federal and State aid are recorded primarily when the qualifying expenditures have been incurred and all requirements have been met. Federal and State aid are generally considered available when collection within one year is anticipated. Expenditures are recognized under the modified accrual basis of accounting when the related fund liability is incurred except for certain expenditures and liabilities such as debt service, compensated absences and claims and judgments which are recorded when due for payment.

The County's major governmental funds are the General Fund and the Capital Projects Fund. All other governmental funds have been determined to be non-major and include Debt Service Funds and Special Revenue Funds.

General Fund - is the County's principal operating fund.

Capital Project Funds - accounts for financial resources to be used for the acquisition of major equipment items and the construction of major capital facilities and other capital assets other than those accounted for in the proprietary funds and the discretely presented component units. Funds include capital project funds for general government, public safety and fire protection, transportation, culture, recreation and education.

Debt Service Funds - accounts for reserve funds established for the retirement of outstanding debt, as well as activities in the County's coupon trust accounts. The funds are used to record and appropriate payment of principal and interest on serial bonds, other than those accounted for in the proprietary funds and the discretely presented component units. This includes MTASC, a special purpose local development corporation organized under the laws of the State of New York. MTASC is blended as a non-major governmental fund (debt service).

Special Revenue Funds

Road Fund – accounts for all revenues and expenditures related to the maintenance of County roads and bridges, snow removal and construction and reconstruction of County roads not recorded in a capital project fund.

Special Grants Fund - accounts for grants authorized under the Housing and Community Development Act of 1974.

Green Space Initiative Fund – accounts for funds established through Local Law No. 3 to finance a green space initiative program developed by the County.

Library Fund – accounts for the activities of the Monroe County Library System which exists to serve member libraries in the County.

County Park Funds:

Parkland Acquisition Fund – accounts for proceeds from sales of existing parkland to be used for future parkland development or acquisition.

Horticulture Division Fund – accounts for special projects within the County Parks department's horticulture division.

Highland Park Trust Fund – accounts for funds from special events, granting agencies, and private donations. The funds are used for park improvements and recreation/educational opportunities. The funds provide an opportunity for private donors to make targeted donations for projects in Highland Park.

The Ontario Beach Park Trust Fund – accounts for funds from granting agencies, special events, and private donations. The funds are used for park improvements and recreation/educational opportunities. The funds provide an opportunity for private donors to make targeted donations for projects in Ontario Beach Park.

Mendon Ponds Park - accounts for funds from granting agencies, special events, and private donations. The funds are used for park improvements and recreation/educational opportunities. The funds provide an opportunity for private donors to make targeted donations for projects in Mendon Ponds Park.

Northampton Park Trust Fund - accounts for funds from granting agencies, special events, and private donations. The funds are used for park improvements and recreation/educational opportunities. The funds provide an opportunity for private donors to make targeted donations for projects in Northampton Park.

Movies in the Park Trust Fund – accounts for funds from granting agencies. The funds are used to provide for the presentation of films to the general public at Ontario Beach Park and Highland Park.

Special Revenue Funds (continued)

Jail Commissary Funds – accounts for jail commissary funds. The jail commissary fund exists pursuant to New York State (NYS) law requiring all profit realized on commissary jail sales be used to purchase items to benefit jail inmates.

Other Public Safety Funds – includes jail enhancement funds, asset forfeiture funds and the Hazmat team fund. The jail enhancement fund is supported through suspended inmate payments from the Social Security Administration benefits. This fund is used for jail projects, activities, programs and other initiatives not otherwise provided by other sources. The asset forfeiture fund is pursuant to the US Department of Justice's Asset Forfeiture program and equitable sharing agreement requiring expenditures for law enforcement purposes. The Hazmat Team fund accounts for all donation/payments and incurs expenditures to the team solely for the operational needs of the Hazmat Team.

Stormwater Coalition Dues Fund – accounts for fees paid by members of the coalition to support efforts to keep municipalities in compliance with storm water regulations.

The Excel Fund – accounts for corporate and private contributions for the Expanded Choices for Elder Lifestyles (Excel) program.

The NYS Urban Development Corporation Fund – accounts for a grant/loan from NYS Urban Development Corporation and the disbursing of funds for the KCPD (Clinical Products Division, Eastman Kodak) project.

The Pediatrics and Visitation Center Fund – accounts for contributions from private corporations for Monroe County's Pediatric and Visitation Center, a facility that co-locates the County's medical services for foster children with a supervised visitation center.

Monroe County DSS Childcare Fund – accounts for contributions from private individuals who wish to contribute to the cost of providing day care subsidies.

Library System Automation Fund – was established to record funds received from the member libraries of the Monroe County Library System for future automation projects.

In addition, the Governmental Funds balance sheet and statement of revenues, expenditures and changes in fund balance are reconciled to the governmental activities statement of net position and statement of activities due to the differing measurement focus and basis of accounting.

Proprietary Funds

When the County charges customers for the services it provides – whether to outside customers or to other funds of the County – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the statement of net position and the statement of revenues, expenses and changes in net position. Proprietary funds use the economic resources measurement focus and accrual basis of accounting. The major funds comprising the proprietary funds include the following enterprise funds: solid waste, airport, hospital, pure waters and energy. The proprietary funds also include internal service funds, which are reported separately because the nature of their activity is primarily governmental.

Fiduciary Funds

These funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments or funds. They cannot be used to support the County's own programs. Fiduciary funds include private purpose trust funds that are used to report trust arrangements and agency funds, which are utilized in situations where the County's role is purely custodial.

The private purpose trust funds use the economic resources measurement focus and accrual basis of accounting. Agency funds, however, report only assets and liabilities, and thus have no measurement focus but do use the accrual basis of accounting to recognize receivables and payables.

4. Financial Analysis of the County as a Whole

A. Condensed Schedule of Net Position

In the government-wide financial statements, net position reports the financial condition for both the governmental and business-type activities.

The County's financial position related to each of these activities is summarized below (000's omitted):

Condensed Schedules of Net Position												
		2018		2017								
	Governmental Activities	Business-type Activities	Total Primary Government	Governmental Activities	Business-type Activities	Total Primary Government						
Assets												
Current and other assets Capital assets, net of	\$ 438,406	\$ 103,127	\$ 541,533	\$ 426,596	\$ 99,437	\$ 526,033						
accumulated depreciation	732,040	499,294	1,231,334	723,337	459,141	1,182,478						
Total assets	1,170,446	602,421	1,772,867	1,149,933	558,578	1,708,511						
Deferred Outflows of												
Resources	93,090	20,382	113,472	67,755	15,695	83,450						
Liabilities												
Current liabilities	350,620	90,689	441,309	359,510	88,732	448,242						
Non-current liabilities	1,192,285	232,157	1,424,442	1,013,535	238,367	1,251,902						
Total liabilities	1,542,905	322,846	1,865,751	1,373,045	327,099	1,700,144						
Deferred Inflows of												
Resources	158,153	24,286	182,439	33,057	5,048	38,105						
Net investment in capital												
assets	537,335	284,627	821,962	541,653	266,467	808,120						
Restricted	40,539	258	40,797	41,690	141	41,831						
Unrestricted (deficit)	(1,015,396)	(9,214)	(1,024,610)	(771,757)	(24,482)	(796,239)						
Total Net Position	\$ (437,522)	\$ 275,671	\$ (161,851)	\$ (188,414)	\$ 242,126	\$ 53,712						

The amounts for 2017 in the above table have not been restated to reflect the changes that occurred resulting from the implementation of Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (see note 1P).

Restricted net position in the County's governmental activities for 2018 is \$40.5 million. This is comprised primarily of restrictions for debt service in the sum of \$20.0 million and restrictions for grants and trusts of \$12.2 million.

Unrestricted net position in the County's governmental activities shows a deficit of \$1.0 billion at December 31, 2018 comprised primarily of the \$272.8 million outstanding bond liability of MTASC used to refinance the purchase of the future right, title and interest to the tobacco settlement revenues. This is compared to the December 31, 2017 balance, when unrestricted net position in the County's governmental activities had a \$771.8 million deficit with MTASC recording a \$266.3 million bond liability. Also contributing to the unrestricted deficit is the recognition of the liability for OPEB which at December 31, 2018 was \$490.7 million, compared to \$268.7 million at December 31, 2017, an increase of \$216.2 million.

The non-current liabilities include OPEB, accrued employee compensated absences, retirement costs and debt. These non-current liabilities will be funded in future budgets as they become due.

B. Condensed Schedule of Changes in Net Position

In the government-wide financial statements, changes in net position provides the results of operations for both the governmental and business-type activities for the past year. The condensed schedules are summarized below (000's omitted):

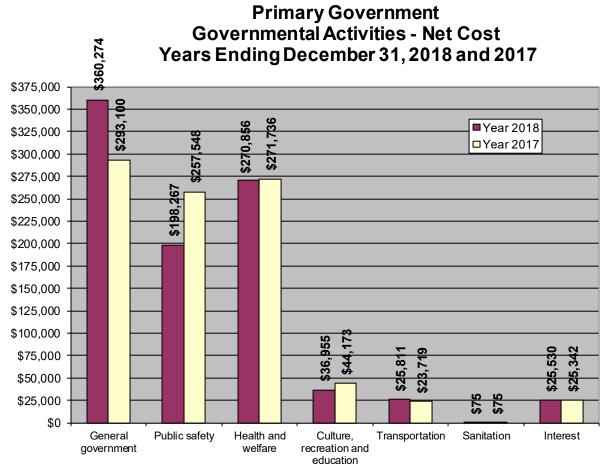
Conc	lensed Schedu	les of Revenues	s, Expenses and	I Changes in Ne	et Position						
		2018 2017									
	Governmental Activities	Business-type Activities	Total Primary Government	Governmental Activities	Business-type Activities	Total Primary Government					
Revenues											
Program Revenues											
Charges for services	\$ 102,470	\$ 167,707	\$ 270,177	\$ 100,787	\$ 175,405	\$ 276,192					
Operating grants and contributions	331,623	374	331,997	342,579	315	342,894					
Capital grants and contributions General Revenues	12,983	66,256	79,239	19,511	21,282	40,793					
Taxes and other tax											
items	912,818	-	912,818	890,858	_	890,858					
Tobacco settlement	9,847		9,847	8,792	-	8,792					
Investment income	2,265		3,178	673	686	1,359					
Miscellaneous	4,797	9,424	14,221	5,365	8,810	14,175					
Total Revenues	1,376,803	244,674	1,621,477	1,368,565	206,498	1,575,063					
Expenses											
General government	407,111	-	407,111	337,388	-	337,388					
Public safety	246,288	-	246,288	299,764	-	299,764					
Health and welfare	535,440	-	535,440	549,436	-	549,436					
Culture, recreation, and											
education	94,038	-	94,038	108,182	-	108,182					
Transportation	53,985	-	53,985	55,361	-	55,361					
Sanitation	75	-	75	75	-	75					
Economic development Interest on bonds and	2,377	-	2,377	3,022	-	3,022					
notes payable	25,530	-	25,530	25,342	-	25,342					
Solid Waste	-	13,761	13,761	-	12,910	12,910					
Airport	-	30,887	30,887	-	31,849	31,849					
Hospital	-	68,866	68,866	-	67,065	67,065					
Pure Waters	-	76,877	76,877	-	79,912	79,912					
Energy		15,193	15,193		13,101	13,101					
Total Expenses	1,364,844	205,584	1,570,428	1,378,570	204,837	1,583,407					
Transfers	735	(735)		873	(873)						
Changes in net position											
before special item	12,694	38,355	51,049	(9,132)	788	(8,344)					
Special Item											
Merger of LDCs into Monroe County	-	-	-	10,642	-	10,642					
Net position-beginning , as restated, see note 1P	(450,216)	237,316	(212,900)	(189,924)	241,338	51,414					
Net Position-Ending	\$ (437,522)	\$ 275,671	\$ (161,851)			\$ 53,712					
Net Position-Ending	φ (101,0 <i>LL</i>)	Ψ 210,011	÷ (101,001)	- (100,+1+)	Ψ <u></u> - <u></u> <u></u> , <u></u> <u></u>	φ 00,11Z					

For governmental activities, overall net position decreased by \$249.1 million for the year ended December 31, 2018. The largest factor contributing to this decrease was the recognition of an additional \$216.2 million liability for other postemployment benefits in accordance with GASB 75.

Business-type activities increased the County's net position by \$33.5 million for the year ended December 31, 2018. Net position decreases were reported in the Hospital and Pure Waters Fund, while the Solid Waste, Airport, and Energy Funds reported net position increases. See 5B for additional information.

C. Governmental Activities Net Cost

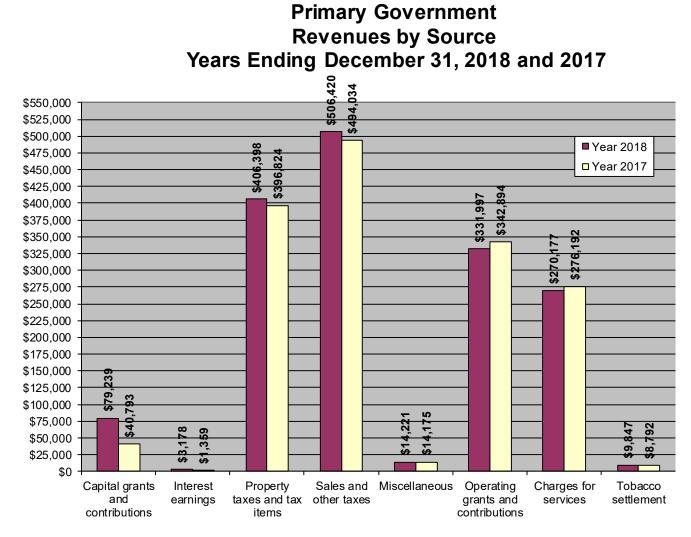
The following chart compares the net cost (defined as expenses less program revenues) of each County function/program within the governmental activities of the primary government (000's omitted):



Functions/Programs

D. Revenues by Source

The following chart compares the revenue sources by category of the total primary government (governmental and business-type activities, 000's omitted):



Revenue Sources

5. Financial Analysis of the County's Funds

A. Governmental Funds

As of December 31, 2018, the County's governmental funds reported total governmental fund balances of \$116.5 million, compared to \$94.9 million as of December 31, 2017, an increase of \$21.6 million.

The County's general fund balance was \$60.9 million as of December 31, 2018, compared to the December 31, 2017 fund balance of \$39.1 million, an increase in the fund balance of \$21.8 million. The unassigned fund balance of the general fund was \$15.7 million as of December 31, 2018 compared to \$18.1 million as of December 31, 2017, a decrease of \$2.4 million. Combined assigned and unassigned fund balance was \$24.6 million as of December 31, 2018, compared to \$26.1 million as of December 31, 2017, a decrease of \$1.5 million.

The fund balance in the capital projects fund, classified as a major fund, was \$4.4 million as of December 31, 2018, compared to a fund balance of \$4.9 million as of December 31, 2017, a decrease of \$500 thousand. The decrease is primarily due to timing of capital financing.

The non-major governmental funds total fund balance was \$51.2 million as of December 31, 2018, compared to a total fund balance of \$50.8 million as of December 31, 2017, an increase of \$400 thousand. The increase was primarily generated in the special revenue funds due to slight changes in expenditures and other financing sources.

The different results of the governmental activities and governmental funds are due primarily to the basis of accounting and measurement focus of these accounting units. Items that result in differences are accounting for debt and other long term liabilities, capital assets, depreciation and inclusion of internal service funds at the governmental activities level of reporting. All of the differences are noted in detail in the reconciliations of the governmental funds balance sheet and the statement of revenues, expenditures and changes in fund balance to the statement of governmental activities.

The table below summarizes the changes in the fund balances of the County's governmental funds as follows (000's omitted):

2018		neral Fund	•	tal Projects Funds	N	on-major Funds	Total Governmental Funds			
Fund balances, beginning	\$	39,139	\$	4,941	\$	50,827	\$	94,907		
Revenues		1,299,850		12,155		41,936		1,353,941		
Expenditures	((1,234,279)		(48,992)		(91,755)		(1,375,026)		
Other financing sources, net		(43,801)		36,251		50,228		42,678		
Fund Balances, Ending	\$	60,909	\$	4,355	\$	51,236	\$	116,500		

Condensed Schedules of Governmental Funds Changes in Fund Balances

2017		General Fund		tal Projects Funds	1	Non-major Funds	Total Governmental Funds		
Fund balances, beginning	\$	27,143	\$	(1,044)	\$	39,988	\$	66,087	
Revenues		1,287,295		20,047		42,443		1,349,785	
Expenditures		(1,227,212)		(51,962)		(92,285)		(1,371,459)	
Other financing sources, net		(59,528)		37,900		60,681		39,053	
Merger of LDCs into Monroe County		11,441		-		-		11,441	
Fund Balances, Ending	\$	39,139	\$	4,941	\$	50,827	\$	94,907	

B. Proprietary Funds

As of December 31, 2018, the County's proprietary funds reported combined net position for the enterprise funds of \$275.7 million and a net position for the internal service funds of \$15.7 million.

The table below summarizes the changes in net position for the County's proprietary funds in 2018 and 2017 as follows (000's omitted):

Condensed Schedules of Proprietary Funds Changes in Net Position 2018											
	Business-type Activities- Enterprise Funds										
	Solid Waste	Airport	Hospital			Pure Waters Energy			Total		Internal vice Funds
Net Position (deficit) December 31, 2017, as restated	\$ (12,241)	\$ 157,120	\$	(22,748)	\$	115,105	\$	80	\$ 237,316	\$	17,689
Total operating revenues	14,146	19,460		64,786		63,262	1	5,202	176,856		132,375
Total operating expenses	(13,558)	(29,835)		(68,227)		(70,520)	(15	5,193)	(197,333)		(130,863)
Operating income (loss)	588	(10,375)		(3,441)		(7,258)		9	(20,477)		1,512
Total nonoperating revenue (expenses) net	78	63,427		(520)		(3,598)		-	59,387		(2,096)
Income (loss) before contributions and transfers	666	53,052		(3,961)		(10,856)		9	38,910		(584)
Capital contributions	-	-		-		180		-	180		(11)
Net transfers				(735)		-		-	(735)		(1,429)
Net Position (deficit) December 31, 2018	\$ (11,575)	\$ 210,172	\$	(27,444)	\$	104,429	\$	89	\$ 275,671	\$	15,665

COUNTY OF MONROE, NEW YORK

Management's Discussion and Analysis (Unaudited) Year Ended December 31, 2018

Condensed Schedules of Proprietary Funds Changes in Net Position 2017											
		Governmenta Activities									
	Solid Waste	Airport	ŀ	Hospital	Pu	re Waters	En	ergy	Total		Internal vice Funds
Net Position (deficit) December 31, 2016	\$ (13,386)	\$ 152,037	\$	(36,229)	\$	138,835	\$	81	\$ 241,338	\$	281
Total operating revenues	14,466	18,364		75,903		62,375	13	3,100	184,208		129,799
Total operating expenses	(12,941)	(31,250)		(66,150)		(73,520)	(13	,101)	(196,962)		(126,262)
Operating income (loss)	1,525	(12,886)		9,753		(11,145)		(1)	(12,754)		3,537
Total nonoperating expenses, net	151	20,575		(915)		(5,616)		-	14,195		(2,843)
Income (loss) before contributions and transfers Merger of LDCs into Monroe County	1,676	7,689		8,838		(16,761) -		(1)	1,441		694 23,865
Capital contributions	-	-		-		220		-	220		(1,192)
Net transfers	(122)			(751)		-		-	(873)		(3,575)
Net Position (deficit) December 31, 2017	\$ (11,832)	\$ 159,726	\$	(28,142)	\$	122,294	\$	80	\$ 242,126	\$	20,073

The amounts for 2017 in the above table have not been restated to reflect the changes that occurred resulting from the implementation of Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (see note 1P).

Proprietary Funds - Changes in Net Position:

Solid Waste Fund: Net position increased by \$257 thousand. Operating income for 2018 was \$588 thousand compared to \$1.5 million in 2017. This decrease is primarily a result of a one-time revenue in 2017 of \$1.0 million related to the lease agreement amendment with Waste Management.

Airport Fund: Net position increased by \$50.4 million. The operating loss of \$10.4 million is \$2.5 million less than the 2017 operating loss of \$12.9 million and is almost entirely related to a reduction in depreciation expense for 2018. This year's operating loss was offset by other nonoperating revenues (expenses) of \$63.4 million comprised primarily of federal and state aid and passenger facility charges.

Hospital Fund: Net position increased by \$698 thousand. The 2018 operating loss was \$3.4 million compared to the previous year's operating income of \$9.8 million. Compared to 2017, operating revenues decreased \$11.1 million due to a reduction in Upper Payment Limit revenue. Additionally operating expenses increased \$3.2 million in contractual expenses.

Pure Waters Fund: Net position decreased by \$17.9 million, primarily due to a planned spend down. The 2018 operating loss of \$7.3 million is \$3.9 million less than the 2017 operating loss of \$11.2 million. Compared to 2017, operating revenues increased while expenditures decreased in 2018. This planned spend down of net position continues to allow the Pure Waters rates to remain stable.

Energy Fund: Net position increased by \$9 thousand. The Energy fund records activities (transactions) relative to the County's involvement in the energy aggregation group. As part of the program, the County offers energy to other municipalities at competitive rates.

Internal Service Funds: Net position decreased by \$4.4 million. The 2018 operating gain of \$1.5 million is \$2 million less than the 2017 operating gain of \$3.5 million. The largest internal services fund, risk management's net position decreased by \$3.3 million, primarily as a result of recognizing an increased level of liability for risk.

C. General Fund Budgetary Highlights

There are two primary components of the increase between the adopted budget and the modified budget. Those two components are: (1) newly awarded state and federal funded programs and grants; and (2) grant re-appropriations representing authorized grants from the prior year that will be expended in later years of multi-year funded federal and state grants. Additional details are provided in the notes to the Required Supplementary Information on the Budget Schedule. The table below summarizes and compares actual general fund revenue on a budgetary basis by category to the adopted and modified budgets (excluding interfund transfers), as follows (000's omitted):

Condensed Schedules of General Fund Revenue Budgetary Basis Budget vs. Actual													
				2018		<u> </u>			2017				
		Adopted Budget		Modified Budget	Bu	dget Basis Actual	Adopted Budget		Modified Budget	Bu	dget Basis Actual		
Real property tax	\$	382,826	\$	382,826	\$	381,881	\$ 376,355	\$	376,355	\$	376,626		
Sales and other taxes		149,555		150,255		159,024	145,155		145,655		155,394		
Federal aid		115,737		133,404		117,932	120,860		137,683		122,717		
State aid		195,845		216,527		173,720	193,763		210,863		176,087		
Other revenues		115,091		116,185		119,897	113,161		124,663		117,831		
Total Revenue- Budgetary Basis	\$	959,054	\$	999,197	\$	952,454	\$ 949,294	\$	995,219	\$	948,655		

On a budget basis, sales tax revenue amounts reflect only the County share of the sales tax distribution.

The table below summarizes and compares actual general fund expenditures on a budgetary basis by function to the adopted and modified budgets as follows (000's omitted):

	Conde	nsed	Schedules	of C	Seneral Fun	d Ex	penditures			
		В	udgetary Ba	asis	Budget vs.	Actu	al			
			2018					2017		
	Adopted		Modified	Bu	dget Basis		Adopted	Modified	Bu	dget Basis
	 Budget		Budget		Actual		Budget	 Budget		Actual
Health and welfare Public safety Culture, recreation,	\$ 554,706 238,539	\$	576,024 256,919	\$	531,972 242,642	\$	554,370 234,029	\$ 559,187 269,883	\$	536,163 237,644
and education	81,974		84,408		74,927		79,855	82,628		76,484
General government	38,014		39,897		33,818		33,785	39,188		34,756
Transportation	 3,524		3,524		3,524		3,524	 3,524	1	3,525
Total Expenditures- Budgetary Basis	\$ 916,757	\$	960,772	\$	886,883	\$	905,563	\$ 954,410	\$	888,572

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On a budget basis, general government expenditure amounts do not reflect sales tax distribution to sharing partners.

6. Capital Assets and Debt Administration

A. Capital Assets

At the end of 2018, the County had invested \$1.2 billion in a broad range of capital assets, including \$478 million in infrastructure, net of depreciation, which includes bridges, culverts and sewers. This compares to having invested \$1.2 billion at the end of 2017 which included \$519 million in infrastructure, net of depreciation. The table below summarizes capital assets by classification as follows (000's omitted):

	Cond	ensed Schedu	les of	f Capital Assets	s		
				201	8		
	Go	vernmental	Bu	usiness-type	•	Total Primary	
		Activities	Activities			Government	Percent of Total
Land	\$	28,562	\$	27,914	\$	56,476	1.7%
Assets under construction		54,745		44,509		99,254	2.9%
Buildings		206,875		226,947		433,822	12.7%
Infrastructure		1,011,799		686,553		1,698,352	49.6%
Improvements other than buildings		271,868		552,195		824,063	24.1%
Machinery and equipment		175,943		134,516		310,459	9.1%
Total capital assets		1,749,792		1,672,634		3,422,426	100.0%
Accumulated depreciation		(1,017,752)		(1,173,340)		(2,191,092)	
Total Net Capital Assets	\$	732,040	\$	499,294	\$	1,231,334	

	2017									
	Governmental			usiness-type		Total Primary				
	Activities			Activities		Government	Percent of Total			
Land	\$	28,506	\$	27,818	\$	56,324	1.7%			
Assets under construction		42,222		30,074		72,296	2.2%			
Buildings		195,483		197,876		393,359	12.0%			
Infrastructure		1,011,297		690,477		1,701,774	51.8%			
Improvements other than buildings		251,494		504,808		756,302	23.0%			
Machinery and equipment		173,030		134,327		307,357	9.3%			
Total capital assets		1,702,032		1,585,380		3,287,412	100.0%			
Accumulated depreciation		(978,695)		(1,126,239)		(2,104,934)				
Total Net Capital Assets	\$	723,337	\$	459,141	\$	1,182,478				

The 2018 increase in governmental activities capital assets is primarily related to the purchase of the CityPlace building, while the increase in business-type activities is primarily related to Pure Waters projects.

On July 10, 2018, the County Legislature adopted the 2019 - 2024 Capital Improvement Program (CIP).

More detailed information about the County's capital assets are presented in Note 9 to the financial statements.

B. Debt Administration

At year-end, total debt payable for the primary government was \$929.3 million. General obligation debt totaled \$656.6 million. The amount of outstanding general obligation debt excludes the debt of MTASC.

The table below summarizes the County's outstanding debt for the primary government, as reported in the statement of net position as follows (000's omitted):

Conden	sed So	chedules of	Outs	tanding Deb	t							
	2018											
	Go۱	Governmental		siness-type	Tot	al Primary	Percent of					
	Α	ctivities	A	Activities	Go	vernment	Total					
General Obligation Debt												
Total revenue anticipation notes payable	\$	45,000	\$	15,000	\$	60,000	6.6%					
Total bond anticipation notes payable		6,925		28,385		35,310	3.8%					
Total bonds payable		382,651		178,599		561,250	60.3%					
Total general obligation debt		434,576		221,984		656,560	70.6%					
Non General Obligation debt		272,778		-		272,778	29.4%					
Total Debt Payable	\$	707,354	\$	221,984	\$	929,338	100.0%					
Total current debt payable	\$	91,587	\$	61,029	\$	152,616	16.4%					
Total long-term debt payable	Ŧ	615,767	Ŧ	160,955	+	776,722	83.6%					
Total Debt Payable	\$	707,354	\$	221,984	\$	929,338	100.0%					
				20	17							
	Go۱	/ernmental	Bus	siness-type	Tot	al Primary	Percent of					
	A	ctivities	A	Activities	Go	vernment	Total					
General Obligation Debt												
Total revenue anticipation notes payable	\$	50,000	\$	15,000	\$	65,000	7.1%					
Total bond anticipation notes payable		16,279		29,405		45,684	4.9%					
Total bonds payable		362,796		175,131		537,927	57.8%					
Total general obligation debt		429,075		219,536		648,611	69.8%					
Non General Obligation Debt		266,311		-		266,311	28.7%					
Total Debt Payable	\$	695,386	\$	219,536	\$	914,922	98.4%					
Total current debt payable	\$	103,378	\$	62,990	\$	166,368	17.9%					
Total long-term debt payable		592,008		156,546		748,554	80.5%					
Total Debt Payable	\$	695,386	\$	219,536	\$	914,922	98.4%					

The County issued a total of \$173.1 million of debt obligations in 2018. In June 2018, the County issued \$77.8 million of General Obligation Public Improvement Bonds and a \$35.3 million bond anticipation note for various County projects. In November 2018, \$60 million in revenue anticipation notes were issued providing \$45 million in working capital for the general fund and \$15 million for the Monroe Community Hospital enterprise fund. The issuance of revenue anticipation notes was necessary due to the delay in receiving various state and federal aid. At December 31, 2018, \$238 million of debt remained authorized and unissued for various capital projects.

The three major nationally-recognized credit rating agencies continue to monitor the County's economic and financial conditions. During 2018, S&P and Fitch affirmed the County's rating of 'A'. In February 2018 Moody's upgraded the County's rating to 'A3' from 'Baa1'.

More detailed information about the County's debt obligations is presented in Note 10 to the financial statements.

7. Contacting the County's Financial Management

These financial statements are designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report, please contact the County of Monroe Department of Finance, 39 West Main St. Room 402, Rochester, New York 14614.

BASIC FINANCIAL STATEMENTS

COUNTY OF MONROE, NEW YORK STATEMENT OF NET POSITION AS OF DECEMBER 31, 2018 (000's Omitted)

	Primary Government Governmental Business-type Activities Activities					Total	Component Units		
								5111.5	
ASSETS Current assets:									
Cash and cash equivalents	\$	100,830	\$	55,411	\$	156,241	\$	91,762	
Investments Accounts receivable, net		- 54,602		- 17,817		- 72,419		39,165 25,106	
Internal balances		25,500		(25,500)				- 20,100	
Due from other governments		176,542		41,799		218,341		-	
Inventories		2,909		2,436		5,345		1,660	
Other Total current assets		11,922 372,305		1,855 93,818		<u>13,777</u> 466,123		<u>2,734</u> 160,427	
Noncurrent assets: Restricted assets:									
Cash and cash equivalents		65,990		8,286		74,276		60,218	
Funds held by trustee		-		-				23,511	
Custodial accounts		-		675		675		-	
Securities in lieu of retained percentages		111		-		111		-	
Capital assets, net of accumulated depreciation Net pension asset		732,040		499,294		1,231,334		641,435 1,190	
Other		-		348		348		8,168	
Total noncurrent assets		798,141		508,603		1,306,744		734,522	
Total assets		1,170,446		602,421		1,772,867		894,949	
DEFERRED OUTFLOWS OF RESOURCES Deferred loss on refunding		513		48		561		511	
Pension		92,328		20,334		112,662		3,700	
Other postemployment benefits		249		-		249		21,655	
Total deferred outflows of resources		93,090		20,382		113,472		25,866	
LIABILITIES									
Current liabilities:									
Accounts payable and accrued liabilities		131,041		27,282		158,323		22,171	
Accrued interest payable Due to other governments		3,133 119,452		1,607		4,740 119,452		3,032	
Unearned revenue		5,051		- 28		5,079		- 9,349	
Notes payable		51,925		43,385		95,310		- 0,010	
Current portion of:									
Capital leases payable		356		743		1,099		379	
Bonds payable Total current liabilities		39,662 350,620		17,644 90,689		57,306 441,309		14,390 49,321	
Noncurrent liabilities:									
Capital leases payable		336		3,370		3,706		268	
Bonds payable		615,767		160,955		776,722		159,409	
Net pension liability		26,479		8,087		34,566		4,938	
Total other postemployment benefits Patient funds held in trust		490,744		58,766 675		549,510 675		296,866	
Other long-term liabilities		58,959		304		59,263		5,658	
Total noncurrent liabilities		1,192,285		232,157		1,424,442		467,139	
Total liabilities		1,542,905		322,846		1,865,751		516,460	
DEFERRED INFLOWS OF RESOURCES Deferred gain on refunding		161		57		218		-	
Pension		102,962		19,966		122,928		18,576	
Other postemployment benefits		45,009		4,263		49,272		17,445	
Deferred revenue		-		-		-		3,302	
Community Development loan repayments Total deferred inflows of resources		10,021 158,153		- 24,286		10,021 182,439		- 39,323	
		100,100		24,200		102,400		00,020	
NET POSITION									
Net investment in capital assets		537,335		284,627		821,962		420,094	
Restricted for: Debt service		19,970		258		20,228		7,284	
Capital projects		7,091		200		20,228 7,091		r,204 -	
Nonexpendable				-				5,787	
Expendable		-		-		-		24,635	
Grants, Trust and Other Purposes		13,478		-		13,478		-	
Passenger facility charges Unrestricted (deficit)	(- 1,015,396)		- (9,214)		- (1,024,610)		344 (93,112)	
			•			· · ·	•		
Total net position	\$	(437,522)	\$	275,671	\$	(161,851)	\$	365,032	

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

COUNTY OF MONROE, NEW YORK STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

Program RevenuesNet (Expense) Revenue and Changes in OperatingOperatingCapitalPrimary GovernmentCharges forGrants andGrants andGrants andGovernmental Business-typeExpensesServicesContributionsContributionsActivitiesTotalFunction/Programs Primary government: Governmental activities: General government\$ 407,111\$ 41,210\$ 5,261\$ 366\$ (360,274)\$ -\$ (360,274)Public safety Health and welfare246,28813,86931,5692,583(198,267)-(198,267)Health and welfare535,4403,766260,818-(270,856)-(270,856)	Component Units
ExpensesServicesContributionsContributionsActivitiesTotalFunction/ProgramsPrimary government: Governmental activities: General governmentGeneral government\$ 407,111\$ 407,111\$ 407,111\$ 407,111\$ 407,111\$ 407,111\$ 41,210\$ 5,261\$ 366\$ (360,274)\$ -\$ (360,274)\$ 1,569\$ 2,583\$ (198,267)\$ 198,267)	•
Function/Programs Primary government: Governmental activities: General government \$ 407,111 \$ 407,111 \$ 407,111 \$ 5,261 \$ 366 \$ (360,274) \$ 407,111 \$ 407,111 \$ 407,111 \$ 407,111 \$ 5,261 \$ 366 \$ (360,274) \$ - \$ (360,274) Public safety \$ 246,288 \$ 13,869 \$ 2,583 \$ (198,267) \$ (198,267)	<u>Units</u>
Primary government: Governmental activities: General government \$ 407,111 \$ 41,210 \$ 5,261 \$ 366 \$ (360,274) \$ - \$ (360,274) Public safety 246,288 13,869 31,569 2,583 (198,267) - (198,267)	
Governmental activities: General government \$ 407,111 \$ 41,210 \$ 5,261 \$ 366 \$ (360,274) \$ - \$ (360,274) Public safety 246,288 13,869 31,569 2,583 (198,267) - (198,267)	
General government \$ 407,111 \$ 41,210 \$ 5,261 \$ 366 \$ (360,274) \$ - \$ (360,274) Public safety 246,288 13,869 31,569 2,583 (198,267) - (198,267)	
Public safety 246,288 13,869 31,569 2,583 (198,267) - (198,267)	
Health and welfare 535,440 3,766 260,818 - (270,856) - (270,856)	
Culture, recreation and education 94,038 32,886 21,943 2,254 (36,955) - (36,955)	
Transportation 53,985 10,739 9,655 7,780 (25,811) - (25,811)	
Sanitation 75 (75) - (75)	
Economic development 2,377 - 2,377	
Interest on bonds and notes payable 25,530 (25,530) - (25,530)	
Total governmental activities 1,364,844 102,470 331,623 12,983 (917,768) - (917,768)	
Business-type activities:	
Solid Waste 13.761 7.461 3 (6,297) (6,297)	
Airport 30,887 19,460 129 64,327 - 53,029 53,029	
Hippit $30,867$ $19,400$ 129 $04,327$ - $33,029$ $33,029$ $33,029$ Hospital $68,866$ $62,660$ 117 (6,089) (6,089)	
Pure Waters 76,877 62,924 125 1,929 - (11,899) (11,899)	
Energy $15,193$ $15,202$ 9 9	
Total business-type activities 205,584 167,707 374 66,256 - 28,753 28,753	
Total primary government 1,570,428 270,177 331,997 79,239 (917,768) 28,753 (889,015)	
Component units:	
Major Component Units:	(0.00.1)
Community College 178,299 41,284 130,340 2,994	(3,681)
Airport Authority 31,572 31,817 - (2,059)	(1,814)
Water Authority 69,710 70,022 - 3,375	3,687
Non-Major Component Units 2,249 2,307 173 -	231
Total component units \$ 281,830 \$ 145,430 \$ 130,513 \$ 4,310	(1,577)
General revenues:	
Taxes: Property tax and tax items 406,398 - 406,398	-
Sales and other taxes 506,420 - 506,420	
	-
Tobacco settlement revenues9,847-9,847	-
Interest earnings 2,265 913 3,178	4,456
Miscellaneous revenue 4,797 9,424 14,221	141
Transfers 735 (735) -	-
Total general revenues 930,462 9,602 940,064	4,597
Change in net position 12,694 38,355 51,049	3,020
Net position-beginning, as restated, see note 1P (450,216) 237,316 (212,900)	362,012
Net position-ending \$ (437,522) \$ 275,671 \$ (161,851)	\$ 365,032

COUNTY OF MONROE, NEW YORK BALANCE SHEET GOVERNMENTAL FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Major Governmental Funds			Nonmajor Governmental		Total Governmental		
		General	Сар	ital Projects		Funds		Funds
ASSETS								
Cash and cash equivalents	\$	37,519	\$	-	\$	32,752	\$	70,271
Accounts receivables, net:	Ŧ	,	Ŧ		•	,	Ŧ	
Taxes and assessments		9,926		-		-		9,926
Returned school taxes		21,813		-		-		21,813
Other receivables		3,034		-		19,495		22,529
Due from other funds		48,803		-		1,311		50,114
Due from other governments:								
State and Federal - social services		79,082		-		-		79,082
State and Federal - other		58,200		4,300		6,429		68,929
Local governments		22,607		-		5,068		27,675
Inventories		1,522		-		879		2,401
Restricted assets:								
Cash and cash equivalents		-		26,946		19,727		46,673
Securities in lieu of retained percentages		-		111		-		111
Other assets		10,532		-		120		10,652
Total assets		293,038		31,357		85,781		410,176
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities:								
Accounts payable and accrued liabilities		53,962		8,363		3,598		65,923
Due to other funds				13,114		11,500		24,614
Due to other governments		118,112		-, -		300		118,412
Unearned revenue		4,972		-		-		4,972
Notes payable		45,000		5,525		-		50,525
Total liabilities		222,046		27,002		15,398		264,446
Deferred inflows of resources:								
Community Development loan repayments		-		-		10,021		10,021
Deferred property tax revenue		10,083		-				10,083
Tobacco settlement revenue		-		-		9,126		9,126
Total deferred inflows of resources		10,083		-		19,147		29,230
Fund balances:		00.044				000		04.040
Nonspendable		30,814		-		999		31,813
Restricted		1,927		21,080		31,278		54,285
Committed		3,602		-		3,152		6,754
Assigned		8,840		-		15,807		24,647
Unassigned		15,726		(16,725)		-		(999)
Total fund balances		60,909		4,355		51,236		116,500
Total liabilities, deferred inflows of resources and fund								
balances	\$	293,038	\$	31,357	\$	85,781	\$	410,176

COUNTY OF MONROE, NEW YORK RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF DECEMBER 31, 2018 (000's Omitted)

Total fund balances - governmental funds	\$	116,500
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Nondepreciable assets:		
Land 27,932		
Assets under construction 42,413		
70,345)	
Depreciable assets:		
Buildings 131,179)	
Infrastructure 1,011,798		
Improvements other than buildings 162,850		
Machinery and equipment 136,15		
Accumulated depreciation (888,68		
553,297		
Total capital assets		623,642
individual funds. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position. Some of the County's revenues will be collected after year-end but are not available soon		15,665
enough to pay for the current period's expenditures and therefore are deferred in the funds.		19,209
Deferred inflows and outflows of resources amortized over multiple years are not reported in the Those items included in the governmental activities in the statement of net position consist of:	funds.	
Deferred gain on refunding (129	9)	
Deferred loss on refunding 510)	
Total deferred inflows/outflows of resources		381
Some liabilities and deferred inflows and outflows of resources are not due and payable or available in the current period and therefore are not reported in the funds. Those included in the governmental activities in the statement of net position consist of:		
Compensated absences (26,588	3)	
Bonds payable (583,130	'	
Capital leases payable (692	'	
Accrued interest on bonds (2,840	,	
Long-term retirement costs (61,243	,	
Postemployment benefits other than pensions (527,630	,	
Federal, State and other liabilities (10,796)	'	
Total liabilities and deferred inflows and outflows of resources	<u>''</u>	(1 212 010)
		(1,212,919)
Net position of governmental activities	\$	(437,522)

COUNTY OF MONROE, NEW YORK STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

	Major Governmental Funds General Capital Projects				Nonmajor vernmental Funds	Total Governmental Funds		
REVENUES:								
Real property tax	\$	381,881	\$	-	\$	-	\$	381,881
Sales and other taxes	Ψ	506,420	Ψ	-	Ψ	-	Ψ	506,420
Federal aid		117,932		4,407		2,982		125,321
State aid		173,720		5,453		9,605		188,778
Charges for services		26,650		-		6,782		33,432
Intergovernmental		40,738		-		8,873		49,611
Interdepartmental		1,877		-		7		1,884
Use of money and property		7,878		-		316		8,194
Repayments and refunds		16,112		-		71		16,183
Payments in lieu of taxes		7,872		-		_		7,872
Tobacco settlement		-		-		10,290		10,290
Miscellaneous		18,770		2,295		3,010		24,075
Total revenues		1,299,850		12,155		41,936		1,353,941
EXPENDITURES:								
Current:								
Health and welfare		531,972		-		-		531,972
Public safety		242,642		-		3,040		245,682
Culture, recreation and education		74,927		-		11,167		86,094
General government		381,214		-		270		381,484
Transportation		3,524		-		19,536		23,060
Economic development		-		-		2,377		2,377
Debt service:								
Principal retirement		-		-		32,239		32,239
Bond issuance costs		-		-		432		432
Interest and fiscal charges		-		-		22,694		22,694
Capital outlays		-		48,992		-		48,992
Total expenditures		1,234,279		48,992		91,755		1,375,026
Excess (deficiency) of revenues over (under) expenditures		65,571		(36,837)		(49,819)		(21,085)
OTHER FINANCING SOURCES (USES):								
Bonds issued		-		36,886		-		36,886
Premium on bonds issued		-		-		3,628		3,628
Transfers in		-		2,126		59,690		61,816
Transfers out		(43,801)		(2,761)		(13,090)		(59,652)
Total other financing sources (uses)		(43,801)		36,251		50,228		42,678
Changes in fund balances		21,770		(586)		409		21,593
Fund balances at beginning of year		39,139		4,941		50,827		94,907
Fund balances at end of year	\$	60,909	\$	4,355	\$	51,236	\$	116,500

COUNTY OF MONROE, NEW YORK RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2018 (000'S Omitted)

Net change in fund balances - total governmental funds	\$	21,593
Amounts reported for governmental activities in the statement of activities are different because:		
The issuance of debt provides current financial resources to governmental funds. Also, governmental funds report the effect of refunding gain/loss, accreted interest and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Proceeds of bonds Deferred refunding gain/loss, net Interest accreted on capital appreciation debt, net Total proceeds/additions	(36,886) (21) (6,273)	(43,180)
Repayment of bond principal and related activity is reported as an expenditure and an other financing use in governmental funds and, thus, has the effect of reducing fund balance because current financial resources have been used. The principal payments reduce the liabilities in the statement of net position and do not result in an expense in the statement of activities. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Principal retirement Premium/Discount on bond issuance Total repayments/deductions	32,239 (1,078)	31,161
Internal service funds are used by management to charge the costs of certain activities to individual funds. The change in net position of the internal service funds is reported in governmental activities.		(2,024)
Some revenues will not be collected for several months after the County's fiscal year end. They are not considered "available" revenues and are reported as deferred inflows of resources in the governmental funds. Deferred inflows of resources increased by this amount this year.		479
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives.		
Capital outlays Capital grants and contributions Loss on retirement of capital assets Depreciation expense Excess(deficiency) of capital outlays over depreciation expense	42,283 512 (6,512) (38,421)	(2,138)
Certain expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:		
Change in accrued interest Change in capital leases payable Change in compensated absences Change in long-term retirement costs Change in postemployment benefits other than pensions Change in Federal, State and other liabilities Total additional expenditures	(170) 371 (158) 13,599 500 (7,339)	6,803_
Change in net position of governmental activities	\$	12,694

COUNTY OF MONROE, NEW YORK STATEMENT OF NET POSITION PROPRIETARY FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

Solid Waste Airport Hospital Pure Waters Energy Total Activities - Internal Servic Funds ASSETS Current assets: Cash and cash equivalents \$ 45 \$ 94 \$ 8,926 \$ 46,269 \$ 77 \$ 55,411 \$ 30,532 Current assets: 3,532 547 12,031 1,707 - 17,817 33 Due from other governments: 3,532 547 12,031 1,707 - 17,575 4 Local governments: 311 21,662 - 57 2,194 24,224 44 Inventories - - 407 1,934 95 2,436 56 Other assets - - 407 1,934 95 2,436 56 Other assets - - 348 - - 348 - - 348 - - 675 - 675 - 675 - 675 - 675 - 675	Business-type Activities - Enterprise Funds														
Current assets: Cash and cash equivalents \$ 45 \$ 94 \$ 8,926 \$ 46,269 \$ 77 \$ 55,411 \$ 30,51 Accounts receivables, net 3,532 547 12,031 1,707 - 17,817 33 Due from other governments: State and Federal - other - 17,364 - 211 - 17,575 4 Local governments 311 21,662 - 57 2,194 24,224 44 Inventories - 407 1,334 95 2,436 56 Other assets 7 206 924 336 382 1,855 1,27 Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,55 Cash and cash equivalents 67 303 148 7,768 - 348 Restricted assets: - - 675 - 675 - 675 - 675 - 675 - 675 -					Airport	н						Total		Internal Service	
Cash and cash equivalents \$ 45 \$ 94 \$ 8,926 \$ 46,269 \$ 77 \$ 55,411 \$ 30,50 Accounts receivables, net 3,532 547 12,031 1,707 - 17,817 33 Due from other governments: - 17,364 - 211 - 17,575 4 Local governments 311 21,662 - 57 2,194 24,224 44 Inventories - 7 206 924 336 382 1,855 1,27 Total current assets: - - 7 206 924 336 382 1,93 3,55 Noncurrent assets: - - - 348 - - 348 - - 348 - - 675 - 19,33 19,33 19,33 12,77 148,33,55 - - 675 - - 675 - - 675 - - 675 - - 675 - - 675 <th>ASSETS</th> <th></th>	ASSETS														
Accounts receivables, net 3,532 547 12,031 1,707 - 17,817 33 Due from other governments: - 17,364 - 211 - 17,575 44 Local governments: 311 21,662 - 57 2,194 24,224 44 Inventories - - 407 1,934 95 2,436 55 Other assets - - 407 1,934 95 2,436 56 Other assets - - 407 1,934 95 2,436 56 Other assets - - 407 1,934 95 2,436 56 Other assets - - 407 1,934 95 2,436 56 Noncurrent assets - - 348 - - 348 - - 348 Restricted assets: - - 675 - 675 - 675 - 675 - 675 - 675 - 675 - 108,33	Current assets:														
Due from other governments: State and Federal - other - 17,364 - 211 - 17,575 44 Local governments 311 21,662 - 57 2,194 24,224 44 Inventories - - 407 1,934 95 2,436 50 Other assets 7 206 924 336 382 1,855 1,27 Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,55 Noncurrent assets: - - 348 - - 348 Restricted assets: - - 348 - - 348 Custodial accounts 67 303 148 7,768 - 8,286 19,31 Custodial accounts - - 675 - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211	Cash and cash equivalents	\$	45	\$	94	\$	8,926	\$	46,269	\$	77	\$	55,411	\$	30,559
State and Federal - other - 17,364 - 211 - 17,575 44 Local governments 311 21,662 - 57 2,194 24,224 44 Inventories - - 407 1,934 95 2,436 50 Other assets 7 206 924 336 382 1,855 1,27 Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,55 Noncurrent assets: - - 348 - - 348 - - 348 - - 348 - - 348 - - 348 - - 348 - - - 348 - - - 675 - - 675 - - 675 - - 675 - - 675 - - 675 - - 675 - - 675 - - 675 - - 675 - - 675	Accounts receivables, net		3,532		547		12,031		1,707		-		17,817		334
Local governments 311 21,662 - 57 2,194 24,224 44 Inventories - - 407 1,934 95 2,436 55 Other assets 7 206 924 336 382 1,855 1,22 Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,55 Noncurrent assets: - - 348 - - 348 Restricted assets: - - 348 - - 348 Cash and cash equivalents 67 303 148 7,768 - 8,286 19,3 Custodial accounts 67 303 148 7,668 - 8,286 19,3 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,7 Total assets 15,497 273,084 43,914 292,678 <td< td=""><td>Due from other governments:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Due from other governments:														
Inventories - - 407 1,934 95 2,436 56 Other assets 7 206 924 336 382 1,855 1,27 Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,53 Noncurrent assets:	State and Federal - other		-		17,364		-		211		-		17,575		412
Other assets 7 206 924 336 382 1,855 1,27 Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,55 Noncurrent assets: Estimated third party settlements - - 348 - - 348 Restricted assets: - - 348 - - 348 Cash and cash equivalents 67 303 148 7,768 - 8,286 19,37 Custodial accounts - - 675 - - 675 - 675 - 675 - 675 - 108,33 127,77 - 675 - 675 - 677,72 108,33 127,77 - 508,603 127,77 - 508,603 127,77 1061,22 - 508,603 127,77 - - 508,603 127,77 1061,22 - 161,22 - - - - 1061,22	Local governments		311		21,662		-		57		2,194		24,224		444
Total current assets 3,895 39,873 22,288 50,514 2,748 119,318 33,52 Noncurrent assets: Estimated third party settlements - - 348 - - 348 Restricted assets: Cash and cash equivalents 67 303 148 7,768 - 8,286 19,37 Custodial accounts - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,77 Total assets 115,497 273,084 43,914 292,678 2,748 627,921 161,24 Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 20,334 2,43 Other postemployment benefits - - - - - - 20,334 2,43	Inventories		-		-		407		1,934		95		2,436		508
Noncurrent assets: - - 348 - - 348 Restricted assets: Cash and cash equivalents 67 303 148 7,768 - 348 Custodial accounts - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,7 Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 DEFERRED OUTFLOWS OF RESOURCES Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,43 Other postemployment benefits - - - - - 20	Other assets		7		206		924		336		382		1,855		1,270
Estimated third party settlements - - 348 - - 348 Restricted assets: - - 303 148 7,768 - 8,286 19,37 Custodial accounts - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,39 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,77 Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 DEFERRED OUTFLOWS OF RESOURCES - - 48 - - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,44 Other postemployment benefits - - - - - - 20	Total current assets		3,895		39,873		22,288		50,514		2,748		119,318		33,527
Restricted assets: 67 303 148 7,768 - 8,286 19,37 Custodial accounts - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,77 Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,42 Other postemployment benefits - - - - - - 20	Noncurrent assets:														
Cash and cash equivalents 67 303 148 7,768 - 8,286 19,37 Custodial accounts - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,77 Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 DEFERRED OUTFLOWS OF RESOURCES			-		-		348		-		-		348		-
Custodial accounts - - 675 - - 675 Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,77 Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 DEFERRED OUTFLOWS OF RESOURCES Image: colored colo			67		303		148		7,768		-		8,286		19,317
Capital assets, net of accumulated depreciation 11,535 232,908 20,455 234,396 - 499,294 108,33 Total noncurrent assets 11,602 233,211 21,626 242,164 - 508,603 127,77 Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 DEFERRED OUTFLOWS OF RESOURCES Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,44 Other postemployment benefits - - - - - 24			-		-				-		-		,		-
Total assets 15,497 273,084 43,914 292,678 2,748 627,921 161,24 DEFERRED OUTFLOWS OF RESOURCES Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,44 Other postemployment benefits - - - - - 24	Capital assets, net of accumulated depreciation		11,535		232,908		20,455		234,396		-		499,294		108,398
DEFERRED OUTFLOWS OF RESOURCES Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,44 Other postemployment benefits - - - - 24	Total noncurrent assets		11,602		233,211		21,626		242,164		-		508,603		127,715
Deferred loss on refunding 19 3 12 14 - 48 Pension 16 2,545 12,697 5,076 - 20,334 2,44 Other postemployment benefits - - - - - 24	Total assets		15,497		273,084		43,914		292,678		2,748		627,921		161,242
Pension 16 2,545 12,697 5,076 - 20,334 2,43 Other postemployment benefits - - - - 22	DEFERRED OUTFLOWS OF RESOURCES														
Pension 16 2,545 12,697 5,076 - 20,334 2,43 Other postemployment benefits - - - - - 24	Deferred loss on refunding		19		3		12		14		-		48		3
Other postemployment benefits 24	-		16		2,545		12,697		5,076		-		20,334		2,433
	Other postemployment benefits		-		-		-		-		-		-		249
		\$	35	\$	2,548	\$	12,709	\$	5,090	\$	-	\$	20,382	\$	2,685

(continued)

COUNTY OF MONROE, NEW YORK STATEMENT OF NET POSITION PROPRIETARY FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Business-type Activities - Enterprise Funds									
	Solid Waste	Airport	Hospital	Pure Waters	Energy	Total	Governmental Activities - Internal Service Funds			
LIABILITIES										
Current liabilities:										
Accounts payable and accrued liabilities	\$ 1,912	\$ 9,123	\$ 8,119	\$ 6,669	\$ 1,459	\$ 27,282	\$ 49,562			
Accrued interest payable	20	364	320	903	-	1,607	293			
Due to other funds	-	3,800	-	-	1,200	5,000	-			
Due to other governments	-	-	-	-	-	-	958			
Unearned revenue	-	-	28	-	-	28	79			
Notes payable	-	28,385	15,000	-	-	43,385	1,400			
Current portion of:		,	,			,	,			
Capital leases payable	-	-	743	-	-	743	-			
Bonds payable	1,156	1,114	2,185	13,189		17,644	7,059			
Total current liabilities	3,088	42,786	26,395	20,761	2,659	95,689	59,351			
Noncurrent liabilities:										
Due to other funds	20,500	-	-	-	-	20,500	-			
Capital leases payable	-	-	3,370	-	-	3,370	-			
Bonds payable	3,110	9,205	8,845	139,795	-	160,955	65,240			
Net pension liability	16	976	5,356	1,739	-	8,087	766			
Total other postemployment benefits	355	9,420	25,470	23,521	-	58,766	7,749			
Patient funds held in trust	-	-	675	- , -	-	675	-			
Other long-term liabilities	2	204	31	67		304	12,085			
Total noncurrent liabilities	23,983	19,805	43,747	165,122	-	252,657	85,840			
Total liabilities	27,071	62,591	70,142	185,883	2,659	348,346	145,191			
DEFERRED INFLOWS OF RESOURCES										
Deferred gain on refunding	-	-	-	57	-	57	32			
Pension	3	2,147	12,450	5,366	-	19,966	2,665			
Other postemployment benefits	33	722	1,475	2,033	-	4,263	374			
Total deferred inflows of resources	36	2,869	13,925	7,456	-	24,286	3,071			
NET POSITION										
Net investment in capital assets	7,325	186,296	5,288	85,718	-	284,627	28,436			
Restricted for:	.,-=0	,_00	-,_00	,- ••		,	,			
Debt service	-	-	18	240	-	258	243			
Capital projects	-	-	-		-		7,091			
Unrestricted (deficit)	(18,900)	23,876	(32,750)	18,471	89	(9,214)	(20,105)			
Total net position (deficit)	\$ (11,575)	\$ 210,172	\$ (27,444)	\$ 104,429	\$ 89	\$ 275,671	\$ 15,665			

COUNTY OF MONROE, NEW YORK STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000'S Omitted)

_							
_	Solid Waste	Airport	Hospital	Pure Waters	Energy	Total	Governmental Activities- Internal Service Funds
Operating revenues: Charges for services	\$ 7,461	\$ 19.436	\$ 61,660	\$ 62,916	\$ 15,202	\$ 166.675	\$ 8,162
Interdepartmental	-	-	-	- 02,010	÷ 10,202	-	124,039
Repayments and refunds	-	24	1,000	8	-	1,032	25
Miscellaneous	6,685	-	2,126	338		9,149	149
Total operating revenues	14,146	19,460	64,786	63,262	15,202	176,856	132,375
Operating expenses:							
Personnel services	258	5,484	27,626	10,156	-	43,524	4,928
Employee benefits	105	2,821	11,465	5,207	-	19,598	2,333
Contractual	12,287	3,610	14,363	14,953	15,193	60,406	100,427
Depreciation and amortization	677	12,088	2,790	31,493	-	47,048	9,372
Other	231	5,832	11,983	8,711	-	26,757	13,803
Total operating expenses	13,558	29,835	68,227	70,520	15,193	197,333	130,863
Operating income (loss)	588	(10,375)	(3,441)	(7,258)	9	(20,477)	1,512
Nonoperating revenues (expenses):							
Federal aid	3	129	117	34	-	283	50
State aid	-	-	-	91	-	91	469
Use of money and property	3	23	2	885	-	913	144
Interest and fiscal charges	(201)	(1,046)	(617)	(5,839)	-	(7,703)	(2,722)
Gain (loss) on disposal of capital assets	-	(5)	-	-	-	(5)	32
Other income (expense) Capital projects	273	(1)	(22)	(518)	-	(268)	(237)
Federal aid	-	3,813	-	-	-	3,813	-
State aid	-	32,549	-	1,749	-	34,298	168
Local share and passenger facility charges	-	27,965	-	-	-	27,965	-
Total nonoperating revenues (expenses)	78	63,427	(520)	(3,598)	-	59,387	(2,096)
Income (loss) before contributions and transfers	666	53,052	(3,961)	(10,856)	9	38,910	(584)
Contributions and transfers:							
Capital contributions	-	-	-	180	-	180	(11)
Transfers in	-	-	-	-	-	-	2,211
Transfers out	-		(735)			(735)	(3,640)
Total contributions and transfers	-		(735)	180		(555)	(1,440)
Change in net position (deficit)	666	53,052	(4,696)	(10,676)	9	38,355	(2,024)
Net position (deficit)-beginning of year, as restated, see note 1P	(12,241)	157,120	(22,748)	115,105	80	237,316	17,689
Total net position (deficit) at end of year	\$ (11,575)	\$ 210,172	\$ (27,444)	\$ 104,429	\$ 89	\$ 275,671	\$ 15,665

COUNTY OF MONROE, NEW YORK STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000'S Omitted)

	Solid Waste	Airport	Hospital	Pure Waters	Energy	Total	Governmental Activities- Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from providing services	\$ 6,486	\$ 20,004	\$ 63,600	\$ 62,444	\$ 15,096	\$ 167,630	\$ 7,645
Cash received from other funds for services	-	-	-	-	-	-	124,039
Payments to or on behalf of employees	(366)	(8,174)	(38,775)	(15,598)	-	(62,913)	(11,904)
Payments to suppliers	(12,179)	320	(14,601)	(17,230)	(14,924)	(58,614)	(27,356)
Payments for interfund services	(17)	(6,631)	(11,526)	(6,690)	-	(24,864)	(13,577)
Claims paid	-	-	-	-	-	-	(75,795)
Other receipts (payments)	6,384	(24,541)	(3,086)	(39)	146	(21,136)	13,195
Net cash provided by (used in) operating activities	308	(19,022)	(4,388)	22,887	318	103	16,247
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Federal aid	3	129	117	34	-	283	50
State aid	-	-	-	91	-	91	469
Proceeds from revenue anticipation notes	-	-	15,000	-	-	15,000	-
Principal payments on revenue anticipation notes	-	-	(15,000)	-	-	(15,000)	-
Receipts from other funds	800	2,250	-	-	-	3,050	-
Payments to other funds	-	-	-	-	(300)	(300)	-
Transfers in	-	-	-	-	-	-	1,309
Transfers out			(735)			(735)	(3,640)
Net cash provided by (used in) noncapital financing activities	803	2,379	(618)	125	(300)	2,389	(1,812)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	5						
Interest paid	(200)	(1,046)	(616)	(5,839)	-	(7,701)	(2,722)
Proceeds from the issuance of notes	· -	28,385	-	-	-	28,385	1,400
Proceeds from the issuance of bonds	190	-	1,813	19,889	-	21,892	19,037
Principal paid on notes	(80)	(28,385)	(940)	-	-	(29,405)	(3,735)
Principal paid on bonds	(1,102)	(1,300)	(2,339)	(13,844)	-	(18,585)	(5,635)
Premium from the issuance of bonds	8	-	121	802	-	931	1,150
Federal aid	-	3,813	-	-	-	3,813	-
State aid	-	32,549	-	1,749	-	34,298	-
Local share and passenger facility charges	-	27,965	-	-	-	27,965	-
Capital contributions	-	-	-	180	-	180	(11)
Change in principal on capital leases	-	-	(707)	-	-	(707)	-
Acquisition and construction of capital assets	(122)	(66,108)	(3,245)	(18,718)	-	(88,193)	(20,677)
Other receipts (payments)	275			(275)			1,070
Net cash provided by (used in) capital and related financing activities	\$ (1,031)	\$ (4,127)	\$ (5,913)	\$ (16,056)	\$-	\$ (27,127)	\$ (10,123)

COUNTY OF MONROE, NEW YORK STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

	Solid Waste	Airport	Hospital	Pure Waters	Energy	Total	Governmental Activities- Internal Service Funds
CASH FLOWS FROM INVESTING ACTIVITIES Receipts from use of money and property	\$ 3	\$ 24	\$2	\$ 885	\$-	\$ 914	<u>\$ 144</u>
Net cash provided by investing activities	3	24	2	885		914	144
Net increase (decrease) in cash and cash equivalents Cash and cash equivalents, beginning of year Cash and cash equivalents, end of year	83 	(20,746) 21,143 397	(10,917) 13,819 2,902	7,841 46,196 54,037	18 59 77	(23,721) 81,246 57,525	4,456 45,420 49,876
Classified as: Cash and cash equivalents - unrestricted Cash and cash equivalents - restricted Total cash and cash equivalents	45 67 112	94 <u>303</u> <u>397</u>	8,926 148 9,074	46,269 7,768 54,037	77	55,411 8,286 63,697	30,559 19,317 49,876
Reconciliation of operating income (loss) to net cash provided by operating activities: Operating income (loss) Adjustments to reconcile operating income (loss) to net cash provided by operations:	588	(10,375)	(3,441)	(7,258)	9	(20,477)	1,512
Depreciation and amortization Change in:	677	12,088	2,790	31,493	-	47,048	9,372
Accounts receivable Due from other governments Inventories Other assets Accounts payable, accrued and other liabilities Deferred inflows - pensions Deferred inflows - other postemployment benefits Due to other governments	(975) (296) - (5) 286 - 33	568 (24,579) - (511) 1,420 1,645 722 -	1,940 (51) (2,869) (7,287) 9,227 1,475	(472) (75) (307) (1,259) (5,329) 4,101 2,033 (40)	(106) (11) 157 269 - -	1,061 (25,056) (369) (4,487) (10,641) 14,973 4,263 (40)	(332) (304) 8 5 6,505 50 (509) (60)
Net cash provided by operating activities	\$ 308	\$ (19,022)	\$ 1,784	\$ 22,887	<u>\$318</u>	\$ 6,275	\$ 16,247

COUNTY OF MONROE, NEW YORK STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Priva	Agency		
ASSETS Restricted cash and cash equivalents Accounts receivable	\$	30	\$	25,453 1
Total assets		30		25,454
LIABILITIES Accounts payable and accrued expenses				25,454
NET POSITION Held in trust for private purpose	\$	30	\$	

COUNTY OF MONROE, NEW YORK STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

	Private Purpose				
ADDITIONS					
Miscellaneous revenue	\$	22			
Total additions		22			
DEDUCTIONS					
Payments in accordance with trust agreements		21			
Change in net position		1			
Net position at beginning of year		29			
Net position at end of year	\$	30			

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF NET POSITION DISCRETELY PRESENTED COMPONENT UNITS AS OF DECEMBER 31, 2018 (000's Omitted)

	(00000				
	Majo Community College (Year End 8/31/18)	or Component U Airport Authority	nits Water Authority	Non-Major Component Units	Total
ASSETS					
Current assets:					
Cash and cash equivalents Investments	\$	\$ 12,964 -	\$ 63,264 -	\$ 7,941 -	\$ 91,762 39,165
Accounts receivables, net	11,077	770	13,193	66	25,106
Inventories	-	-	1,660	-	1,660
Other assets Total current assets	<u> </u>	- 13,734	<u>1,006</u> 79,123	8,014	2,734
Noncurrent assets:		10,101	10,120	0,011	100,121
Restricted assets:					
Cash and cash equivalents	54,660	5,558	-	-	60,218
Funds held by trustee	-	8,413	15,098	-	23,511
Capital assets, net of accumulated depreciation Net pension asset	214,613 1,190	9,851	416,969	2	641,435 1,190
Other assets	7,543	-	-	625	8,168
Total noncurrent assets	278,006	23,822	432,067	627	734,522
Total assets	337,562	37,556	511,190	8,641	894,949
DEFERRED OUTFLOWS OF RESOURCES			, <u>, </u>		·
Deferred loss on refunding	-	-	511	-	511
Other postemployment benefits	-	-	3,700	-	3,700
Pension	14,661		6,944	50	21,655
Total deferred outflows of resources	14,661		11,155	50	25,866
LIABILITIES					
Current liabilities:	40.070	4 000	0.040		00.474
Accounts payable and accrued liabilities	10,672	1,886 234	9,013 2,798	600	22,171 3,032
Accrued interest payable Unearned revenue	- 9,102	234	2,790	-	9,349
Current portion of:	0,102	2.17			0,010
Capital leases payable	48	-	331	-	379
Bonds payable	955	8,575	4,860	-	14,390
Total current liabilities	20,777	10,942	17,002	600	49,321
Noncurrent liabilities:					
Capital leases payable	268	-	-	-	268
Bonds payable Net pension liability	30,395 3,041	1,615	127,399 1,884	- 13	159,409 4,938
Total other postemployment benefits	241,968	-	54,898	-	296,866
Other long-term liabilities	5,658				5,658
Total noncurrent liabilities	281,330	1,615	184,181	13	467,139
Total liabilities	302,107	12,557	201,183	613	516,460
DEFERRED INFLOWS OF RESOURCES					
Pension	12,422	-	6,105	49	18,576
Other postemployment benefits Deferred revenue	9,924	-	7,521	-	17,445
	3,302				3,302
Total deferred inflows of resources	25,648		13,626	49	39,323
NET POSITION Net investment in capital assets	191,224	(339)	229,208	1	420,094
Restricted for:	101,224	(000)	220,200	I	720,004
Debt service	-	4,431	2,853	-	7,284
Nonexpendable	5,787	-	-	-	5,787
Expendable	24,635	-	-	-	24,635
Passenger facility charges Unrestricted (deficit)	- (197,178)	344 20,563	- 75,475	- 8,028	344 (93,112)
				· · · · · · · · · · · · · · · · · · ·	
Total net position	\$ 24,468	\$ 24,999	\$ 307,536	\$ 8,029	\$ 365,032

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF ACTIVITIES DISCRETELY PRESENTED COMPONENT UNITS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

		Maj	or Co	mponent U	nits				
	Coll	mmunity ege (Year 1 8/31/18)		Airport uthority		Water uthority	Cor	n-Major nponent Units	 Total
Expenses	\$	178,299	\$	31,572	\$	69,710	\$	2,249	\$ 281,830
Program revenues:									
Charges for services		41,284		31,817		70,022		2,307	145,430
Operating grants and contributions		130,340		-		-		173	130,513
Capital grants and contributions		2,994		(2,059)		3,375		-	 4,310
Total program revenues		174,618		29,758		73,397		2,480	 280,253
Net program revenue		(3,681)		(1,814)		3,687		231	 (1,577)
General revenues:									
Unrestricted investment earnings		1,495		94		2,864		3	4,456
Miscellaneous revenue		-		-		1		140	 141
Change in net position		(2,186)		(1,720)		6,552		374	3,020
Net Position, beginning of year, as restated, see note 1P		26,654		26,719		300,984		7,655	 362,012
Total net position at end of year	\$	24,468	\$	24,999	\$	307,536	\$	8,029	\$ 365,032

COUNTY OF MONROE, NEW YORK Notes to Basic Financial Statements Year Ended December 31, 2018

1. Background and Summary of Significant Accounting Policies

A. Background

The County of Monroe (County) was established in 1821 and is governed by the County Charter, general laws of the State of New York, and various local laws. The County is New York State's third largest industrial and commercial center. The County Executive is the Chief Executive Officer and the administrative head of the County with authority to approve or veto any local law, legalizing act or resolution adopted by the County Legislature. The County Executive is elected in a general county-wide election to serve a four-year term, subject to a limit of three four-year terms. The County is divided into 29 legislative districts with an elected legislator representing each district in the County Legislature. County Legislators may serve for two four-year terms and one two-year term during a ten year cycle. The County Legislature is the legislative, appropriating and governing body of the County. The County provides its residents with diverse services. Programs provided are human services, public safety, public and mental health, wastewater management, public works, economic development, culture, education and recreation programs. Public facilities available are the Greater Rochester International Airport (ROC), Monroe Community Hospital (the Hospital), Monroe Community College (MCC), and County parks.

The County's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB), which is the primary standard-setting body for establishing governmental accounting and financial reporting principles, is responsible for establishing GAAP for state and local governments through its Statements and Interpretations. The more significant accounting policies used by the County are discussed below.

B. Financial Reporting Entity

The financial reporting entity consists of the County (primary government) and organizations for which the primary government is financially accountable, and organizations where the nature and significance of their relationship with the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are in substance, part of the government's operations and are therefore reported within the County's financial statements. Discretely presented component units, both major and nonmajor, are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government.

Based upon the foregoing criteria and the significant factors presented below, the following organizations, functions, or activities are included as blended component units of the primary government, discretely presented component units or related organizations and joint ventures:

Monroe Community College - Major Discretely Presented Component Unit

MCC was founded in 1961 with the County as the local sponsor under provisions of Article 126 of the New York State Education Law. MCC is administered by a Board of Trustees consisting of ten voting members; five are appointed by the County Legislature, four by the Governor, and one student is elected by the student body. MCC's budget is subject to the approval of the County Executive and the County Legislature, with the County providing funding for one-half of the capital costs and a portion of the operating costs for MCC. As a result, MCC, a legally separate entity, is included as a discretely presented component unit within the County's basic financial statements.

MCC has its own financial system, which is independent of the County's centralized financial system, which accounts for resources received and used. A fiscal year ending August 31 is mandated by state law for MCC. Certain amounts have been reclassified to conform to the County's presentation. Requests for financial statements may be made in writing to Monroe Community College, Controller's Office, 1000 East Henrietta Road, Rochester, New York 14623.

Monroe County Airport Authority - Major Discretely Presented Component Unit

The Monroe County Airport Authority (Airport Authority) is a public benefit corporation organized under the Public Authorities Law of the State of New York on October 1, 1989. The Airport Authority was created to finance, construct and develop aviation facilities. The oversight body is the Airport Authority board which is appointed by the County Legislature on the recommendation of the County Executive. The chairperson is appointed by the County Executive. Pursuant to a lease and operating agreement, the Airport Authority leases the properties comprising the Airport from the County. The lease was set to expire thirty (30) days after repayment of the Airport revenue bonds, which were repaid on January 1, 2019. However, in October 2018, the Airport Authority issued \$2.0 million in new Airport revenue bonds with a five-year life with a final maturity date of October 1, 2023 that extends the term of the lease. A separate legal entity, the Airport Authority is included as a discretely presented component unit within the County's basic financial statements due to the County's ability to impose will.

The Airport Authority reimburses the County for expenses incurred in the administration and operation of the Airport. The charges to the Airport Authority for the year ended December 31, 2018 were approximately \$19.4 million. Upon expiration or earlier termination of the lease term, the Airport reverts to the County and the County will continue to administer and operate the Airport. Separate financial statements may be obtained from the Monroe County Airport Authority, 1200 Brooks Avenue, Rochester, New York 14624.

Monroe County Water Authority - Major Discretely Presented Component Unit

The Monroe County Water Authority (Water Authority) was established in 1951 as a public benefit corporation created by and existing under Title 5 of Article 5 of the Public Authorities Law of the State of New York. The Water Authority is authorized under the act to acquire, construct, develop, operate and manage water supply and water distribution systems within the County and the State of New York. The Water Authority maintains primary responsibility for the construction of water facilities. The Water Authority's seven-member board, which is appointed by the County Legislature, has complete responsibility for its management and financial operations. The County does not provide operating assistance to the Water Authority. However, the County Legislature's approval is needed for the Water Authority to issue bonded debt.

In 1969, the Water Authority entered into an agreement with the County whereby the Water Authority agreed to plan, construct, operate, manage, repair and maintain certain improvements to the water system which are financed and owned by the County and leased to the Water Authority for operation as part of the water system. The Water Authority's lease payments for such improvements are equal to the debt service costs associated with financing such improvements through the issuance of bonds or bond anticipation notes by the County. Currently, the County has approximately \$0.3 million of bonds outstanding under this lease program with the Water Authority. Based upon the financial interdependence of this agreement and because the County must authorize all debt issuances of the Water Authority, the Water Authority is included as a discretely presented component unit within the County's basic financial statements.

The Water Authority has its own financial system, which is independent of the County's centralized financial system, which accounts for resources received and used. Requests for financial statements should be addressed in writing to the Director of Finance and Business Services, Monroe County Water Authority, 475 Norris Drive, Rochester, New York 14610.

<u>County of Monroe Industrial Development Agency dba Imagine Monroe</u> – Nonmajor Discretely Presented Component Unit

On June 6, 1972, the County of Monroe Industrial Development Agency (COMIDA) was established by a special act of the County Legislature under the New York State Industrial Development Act of 1969. In May 2017, COMIDA was rebranded and is now doing business as Imagine Monroe. Its purpose is to provide, develop, encourage and assist existing and new businesses to acquire, construct, reconstruct, improve, maintain, equip and furnish industrial facilities in the County. Imagine Monroe is a New York State not-for-profit public benefit corporation. Based on the authority that the County Legislature has to appoint or remove Imagine Monroe board members and significant influence the County can impose, Imagine Monroe is included as a discretely presented component unit within the County's basic financial statements. Imagine Monroe has its own financial system, which is independent of the County's centralized financial system, which accounts for resources received and used. Requests for financial statements from Imagine Monroe should be addressed in writing to Imagine Monroe, Business Office, 50 West Main Street, Suite 8100, Rochester, New York 14614.

Notes to Basic Financial Statements

Year Ended December 31, 2018

Monroe Tobacco Asset Securitization Corporation - Blended Component Unit

Monroe Tobacco Asset Securitization Corporation (MTASC) is a special purpose, local development corporation organized under the laws of the State of New York. MTASC was established on May 11, 2000. MTASC is an instrumentality of the County, but is a separate legal entity from the County. MTASC will have not less than three nor more than five directors, consisting of two ex-officio positions including the County Executive and the Director of Finance, up to two additional directors selected by the member of MTASC (i.e. the County Executive, ex-officio, the "member") and one independent director appointed by the member of MTASC, and thus the County is able to impose its will on MTASC. Although legally separate from the County, MTASC is a component unit of the County and accordingly, is presented in the County's financial statements as a blended component unit due to the fact that it exclusively serves the County. MTASC is blended in the governmental activities and as a nonmajor governmental (debt service) fund. Separate financial statements may be obtained from the Monroe County Finance Department, 39 West Main Street, Rochester, New York 14614.

Related Organizations and Joint Ventures

Organizations for which a primary government is accountable because that government appoints a voting majority of the board, but is not financially accountable, are related organizations.

The Soil and Water Conservation District, which serves municipalities and landowners of the County, is considered a related organization of the County. Requests for financial statements from Monroe County Soil and Water Conservation District should be addressed in writing to: 1200A Scottsville Road Suite 160, Rochester, New York 14624.

C. Non-Major Fund Deficits

No deficits existed in the non-major funds at December 31, 2018.

D. Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (the statement of net position and the statement of activities) concentrate on the County as a whole and do not emphasize fund types but rather a governmental or a business-type activities classification, which are presented in separate columns. The governmental activities and business-type activities comprise the primary government and are reported separately from the discretely presented component units for which the County is accountable. General governmental and intergovernmental revenues support the governmental activities, whereas the business-type activities are primarily supported by charges for services.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

The statement of activities reflects the expenses of a given function or segment and demonstrates the extent to which they are offset by program revenues. Administrative overhead charges are included in function expenses. Program revenues are defined as charges for services, operating grants and contributions (which would include reimbursement for debt payments) and capital grants and contributions directly associated within a given function. Taxes and other revenues not associated with a specific function are reported under general revenues.

The effect of interfund activity has been removed from the government-wide financial statements. However, the interfund services between functions are not eliminated. The internal service activity has been eliminated except for the outside activity and is combined with the governmental activities on the government-wide financial statements.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows/outflows, fund equity/net position, revenues, and expenditures/expenses.

Notes to Basic Financial Statements Year Ended December 31, 2018

Governmental Fund Types

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers certain revenues (i.e. property taxes) to be available if they are collected within 60 days after the end of the current fiscal period. Amounts due for State and Federal aid are generally considered available if they are expected to be collected within one year after the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and certain other long-term liabilities are recorded only when payment is due.

The County has the following two major governmental funds:

General Fund - is the County's principal operating fund. It is used to account for all financial resources except those required to be accounted for in other funds.

Capital Projects Fund - accounts for financial resources to be used for the acquisition of major equipment items and the construction of major capital facilities and other capital assets other than those accounted for in the proprietary funds and the discretely presented component units. Funds include capital project funds for general government, public safety and fire protection, transportation, cultural, recreation and education.

Proprietary Fund Types

All proprietary funds are major funds with the exception of the internal service funds, and are used to account for a government's business-type activities which are similar to those often found in the private sector. Proprietary fund types use the economic resources measurement focus and accrual basis of accounting. Proprietary funds are comprised of:

Enterprise Funds - The enterprise funds are used to account for operations that provide services primarily to customers other than governments outside the financial reporting entity and are financed primarily by user charges. The enterprise funds include:

Solid Waste Fund - accounts for the planning, development, operation and maintenance of County solid waste handling facilities. Substantially all revenues are from user fees and it is the County's intention that the solid waste operation be self-supporting.

Airport Fund - accounts for the operation and maintenance of the airport. The primary revenue source for the Airport fund is reimbursement from the Airport Authority.

Hospital Fund - accounts for the County's medical facility which provides for the care and treatment of the chronically ill and is comprised of a residential health care facility. It also provides out-patient services.

Pure Waters Fund - accounts for financing of wastewater related public improvements as well as operation and maintenance services deemed to benefit the properties against which user fees are charged.

Energy Fund - accounts for the buying and selling of gas and electric commodities in large quantities for consumption by the County and other local governments. With the onset of deregulation, it was determined that it would be beneficial to the County to buy and sell the gas and electric commodities at wholesale prices.

Internal Service Funds - The internal service funds are used to account for special activities or services provided by one department of the County to other departments, to agencies of the primary government and its component units, or to other governments, on a cost reimbursement basis. The assets, liabilities and changes in net position of those funds are reported in governmental activities. Internal service funds include: Central Services, Building Accounts, Information Services, Fleet Management, and Risk Management.

Notes to Basic Financial Statements Year Ended December 31, 2018

Fiduciary Funds

Fiduciary funds are used to account for assets held by the County in a trustee capacity or as agent for individuals, private organizations, other governments and/or funds. They cannot be used to support the government's own programs. Fiduciary funds are comprised of:

Private Purpose Funds - The Private Purpose funds are used to report trust arrangements under which principal and income benefit individuals, private organizations or other governments.

Agency Funds - Agency funds account for situations where the government's role is purely custodial. Accordingly, all assets are offset by a liability to the authorized party.

E. Basis of Accounting/Measurement Focus

The accounting basis for each fund is determined by its measurement focus. The measurement focus for governmental funds is based upon determination of current financial resources. Proprietary funds and private purpose trust funds are accounted for on a flow of economic resources measurement focus. Agency funds are custodial in nature (assets equal liabilities) and do not measure the results of operations.

The government-wide financial statements are prepared on a *full accrual basis* using the *economic resources measurement focus*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all of the eligibility requirements have been met. Proprietary and fiduciary fund financial statements are also prepared on an accrual basis.

Modified Accrual Basis - All governmental funds are accounted for using the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. The three primary revenue sources which are treated as susceptible to accrual are: (1) property tax recorded when collected during the current period or within 60 days after year end; (2) reimbursements of expenditures due from other governments are recorded primarily when the qualifying expenditures have been incurred and all other grant requirements have been met and are expected to be collected within one year after the end of the current fiscal period; and (3) sales tax, which is recorded based on the date of sales. Expenditures are recognized when the related fund liability is incurred, except for principal and interest on long-term debt, which are recorded as expenditures when paid, and compensated absences and claims/judgments, which are recognized as a liability in the applicable fund if payable with current financial resources. Allowances have been provided for any receivables where collection is doubtful. In addition, revenues relating to property taxes in the governmental funds which are not available to finance current operations have been reported as deferred inflows of resources. At the government-wide level, these are recognized as revenues.

Accrual Basis – Proprietary and fiduciary fund types and discretely presented component units are accounted for using the accrual basis of accounting. Under this method, revenues, including unbilled amounts, are recognized when earned; expenses are recorded when the liabilities are incurred, regardless of the timing of related cash inflows and outflows. Capital assets, the related outstanding debt and other long-term liabilities related to activities of the proprietary and fiduciary fund types, and the discretely presented component units are recorded within these fund types. Operating revenues and expenses generally result from the proprietary funds' principal operations, providing services, producing, and delivering goods. Non-operating revenues and expenses, such as interest and fiscal charges, are reported as capital and related financing activities, noncapital financing activities, or investing activities.

F. Cash and Cash Equivalents

Cash and cash equivalents include certificates of deposit, U.S. government securities and repurchase agreements with maturity dates of three months or less from the purchase date. Cash and cash equivalents are stated at cost which approximates fair value.

G. Investments

Investments include certificates of deposit, U.S. government securities and repurchase agreements with maturities of more than three months from the purchase date. Investments are stated at fair value.

H. Statement of Cash Flows

For the purpose of the statement of cash flows of the proprietary fund types, cash and cash equivalents include all unrestricted and restricted cash and cash equivalents of those funds. The statement of cash flows is presented using the direct method of reporting.

Notes to Basic Financial Statements Year Ended December 31, 2018

I. Encumbrances

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 applicable appropriation, is employed by governmental funds only. Encumbrances do not constitute expenditures or liabilities.

In governmental funds, encumbrances outstanding at year-end are included on the face of the financial statements in the restricted, committed, and assigned fund balance amounts. Governmental funds' encumbrances, as of December 31, 2018, included \$1.2 million restricted, \$3.6 million committed, and \$1.6 million assigned in the general fund, \$21.1 million restricted in the capital projects fund and \$27 thousand committed and \$820 thousand assigned in other nonmajor governmental funds.

J. Inventories

The County maintains inventories of various operational supplies.

Inventories for both governmental and proprietary funds except as noted below are computed using the purchase method. Inventories are valued at cost using the first-in-first-out (FIFO) method.

Road and Pure Waters fund inventory are recorded as expenditures when consumed and valued using the moving average price method.

K. Capital Assets

Primary Government

Capital assets purchased or acquired at an original cost of \$10,000 or more are reported at historical cost or estimated historical cost for all governmental and business-type activities. Donated assets are reported at fair market value as of the date received. Capital assets recognized under capital lease arrangements are amortized over their expected useful life or the lease term, whichever is shorter. Capital assets which are used for general governmental purposes and are not available for expenditure are accounted for and reported in governmental activities in the government-wide financial statements. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for routine repairs and maintenance are expensed as incurred.

Depreciation on all assets is calculated using the straight-line method over estimated useful lives ranging from three to fifty-five years. The estimated useful lives for the major classes of depreciable capital assets include the following:

Class	Life in Years
Buildings	30-55
Improvements other than buildings	10-20
Infrastructure	35-50
Machinery and Equipment	3-15

Hospital Fund (Monroe Community Hospital)

Capital assets are recorded at cost. Depreciation expense is computed on all depreciable assets based on the straightline method utilizing estimated lives as established by the American Hospital Association, ranging from three to forty years.

L. Compensated Absences

At the governmental and business-type activities level, liabilities for compensated absences, such as vacation and unpaid overtime, are recorded when vested and earned by the employees and payment is not dependent upon a future event. The total compensated absence liabilities attributable to the proprietary fund types and governmental funds at the government-wide level are recorded as an accrued liability in the respective funds. At the governmental fund level, liabilities for compensated absences are recorded when due and payable. The liabilities are recorded based on employees' rates of pay as of December 31, 2018 and include all payroll related liabilities. Primarily, the general fund and the road fund are used to liquidate the liability for compensated absences in the governmental funds.

M. Unamortized Bond Discounts, Premiums and Refunding Gain or Loss

Bond discounts, premiums and refunding gains or losses are amortized over the term of the respective bond issues for the governmental and business-type activities, and those funds reporting on the full accrual basis. Bond premiums and discounts are included in the outstanding bond liability, whereas the refunding gain or loss is reported as a deferred inflow or outflow of resources. In the governmental funds, bond discounts, premiums and refunding gain or loss are reported as other financing sources or uses in the year that the bonds are issued.

N. Deferred Inflows/Outflows of Resources

In addition to assets and liabilities, the financial statements report a separate section for deferred outflows and deferred inflows of resources. Deferred outflows of resources, represents a consumption of net position/fund balance that applies to a future period and so will not be recognized as an outflow of resources (expense) until that time. Deferred inflows of resources, represents a portion of net position/fund balance that also applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

O. Medicaid Claims

Physicians, hospitals, pharmacists, and others who provide services to public assistance recipients and other individuals enrolled in the Medical Assistance Program, are entitled to reimbursement of the defined cost of such services through the Federal, State and locally-funded Medicaid programs. The County participates in a state-wide system to process and pay such claims.

P. Accounting and Reporting Change

The following GASB Statement became effective for the fiscal year ending December 31, 2018 and had a material impact.

Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for fiscal years beginning after June 15, 2017.

The adoption of GASB Statement No. 75 had the following impact on net position (000's omitted):

Net Positio	on - Beginning of	f the year			
	As originally presented	Adoption of GASB 75	As restated		
Governmental Activities:					
Governmental Funds	\$ (208,487)	\$ (259,418)	\$ (467,905)		
Internal Service	20,073	(2,384)	17,689		
Total Governmental Activities	(188,414)	(261,802)	(450,216)		
Business-type Activities:					
Solid Waste	(11,832)	(409)	(12,241)		
Airport	159,726	(2,606)	157,120		
Hospital	(28,142)	5,394	(22,748)		
Pure Waters	122,294	(7,189)	115,105		
Energy	80	-	80		
Total Business-type Activities	242,126	(4,810)	237,316		
Total Primary Government	\$ 53,712	\$ (266,612)	\$ (212,900)		
Component Units:					
Community College	\$ 199,410	\$ (172,756)	\$ 26,654		
Airport Authoirty	26,719	-	26,719		
Water Authority	335,046	(34,062)	300,984		
Non-Major Component Units	7,655	-	7,655		
Total Componet Units	\$ 568,830	\$ (206,818)	\$ 362,012		

Notes to Basic Financial Statements Year Ended December 31, 2018

Q. Use of Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses/expenditures during the year. Actual results could differ from those estimates.

R. Net Position/Fund Balance

Net Position

Net Position in government-wide and proprietary fund financial statements are classified as net investment in capital assets; restricted and unrestricted. Net investment in capital assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through State statute.

As of December 31, 2018 these restrictions include:

Debt Service - represents resources that have been legally restricted for debt service payments that will be made in future periods.

Capital Projects – represents funds restricted for major capital acquisitions and construction activities through borrowings or contributions.

Nonexpendable - represents the net position whose use is subject to externally imposed conditions and the County must maintain them in perpetuity.

Expendable – represents the net position whose use is subject to externally imposed conditions that can be fulfilled by certain actions or by the passage of time.

Grant, Trusts and Other Purposes - represents available grant, trust and other funds which are restricted to meet legal State or Federal requirements and other purposes.

Passenger Facility Charges - represents the cumulative unexpended passenger facility charge amounts reflected as restricted net position to be used for Federal Aviation Administration approved projects.

When net position resources are available for a specific purpose in more than one classification, it is the County's practice to use restricted funds first.

Fund Balance

In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable – amounts that are not in spendable form (such as inventory and prepaids) or are legally or contractually required to be maintained intact.

Restricted – amounts constrained to specific purposes by bondholders of County debt, and State and Federal grantors through constitutional provisions or by enabling legislation.

Committed – amounts constrained to specific purposes by the County Legislature through resolution; amounts cannot be used for any other purpose unless the County Legislature takes the same action to remove or change the constraint.

Assigned – amounts the County intends to use for a specific purpose; intent is expressed by the Director of Finance-Chief Financial Officer to whom the County Legislature has delegated the authority. This category of fund balance also represents the residual amounts not otherwise reported as non-spendable, restricted, or committed in governmental funds outside of the General Fund.

Unassigned – amounts that have not been assigned to another fund or are not restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in more than one classification, it is the County's practice to use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed.

Notes to Basic Financial Statements

Year Ended December 31, 2018

The County has a formally adopted minimum fund balance policy. To maintain fund balance stability, the policy establishes a lower and upper threshold of \$25 million to \$35 million for the combined assigned and unassigned fund balance categories within the general fund. Fund balances accumulating in excess of the upper threshold may be used in subsequent budgets to provide property tax stability, capital project funds and/or debt reduction.

As of December 31, 2018 Governmental Fund Balances were classified as follows:

			Ν			
					Service	
		Capital	Special			
	General	Projects	Revenue	General	MTASC	Total
Nonspendable						
Inventory	\$ 1,522	\$-	\$ 879	\$-	\$ -	\$ 2,401
Due from Other Fund	20,500	-	-	-	-	20,500
Airport Bond	2,000	-	-	-	-	2,000
Prepaid Expenditures	6,792		111		9	6,912
Total Nonspendable	30,814	-	990	-	9	31,813
Restricted						
Jail Trust Funds	-	-	10,243	-	-	10,243
Debt Service	-	-	-	6,656	13,071	19,727
STOP DWI	577	-	-	-	-	577
Handicapped Parking	38	-	-	-	-	38
Other Programs	1,312	-	-	-	-	1,312
Road Fund	-	-	986	-	-	986
Library Fund	-	-	322	-	-	322
Capital Projects	-	21,080	-	-	-	21,080
Total Restricted	1,927	21,080	11,551	6,656	13,071	54,285
Committed						
Executed Contracts	3,602	-	37	-	-	3,639
Green Space Initiative	-	-	331	-	-	331
Trust Funds	-	-	2,784	-	-	2,784
Total Committed	3,602	-	3,152	-		6,754
Assigned Probation/Juvenile Detention	3,157	_	_	_	_	3,157
Other Programs	1,565	_	_	_	-	1,565
Preschool Special Education Services	700	_	_	_	-	700
Pension Amortization Expenses	3,308	_	-	-	-	3,308
Cash Capital Transfers	110	_	-	-	_	110
Appropriated for Debt Service	-	_	-	9,000	-	9,000
Debt Service	-	-	-	6,621	186	6,807
Total Assigned	8,840	-	-	15,621	186	24,647
Unassigned	15,726	(16,725)	-	-	-	(999)
Total Fund Balance	\$ 60,909	\$ 4,355	\$ 15,693	\$ 22,277	\$ 13,266	\$ 116,500
	φ 00,000	φ 4,000	ψ 10,000	Ψ ~~,~11	ψ 10,200	ψ 110,000

Notes to Basic Financial Statements

Year Ended December 31, 2018

2. Real Property Tax

Section 10 of Article VIII of the State Constitution dictates the amount which may be raised in the County by tax on real property, in any fiscal year, for County purposes. This amount may not exceed 1.5 percent of the five-year average full valuation of taxable real property of the County, less certain deductions as specified within.

The computation in accordance with the constitutional provision for the calendar year 2018 budget is (000's omitted):

Five-year average full valuation of taxable real property	\$41,051,801
Tax limit (1.5% of 5-year average full valuation of property)	615,777
Total Tax levy and charges subject to limit Less: Exclusions from tax limit	390,671 56,972
Total tax levy subject to taxing power limit	333,699
Tax margin (Unused Taxing Power)	\$ 282,078

Real property taxes include the property tax levy, delinquent taxes, and sales tax attributable to the towns in consideration for credits given to the towns' residents on their property tax bills. County real property taxes are levied annually and become a lien on January 1. Taxes for County purposes are levied together with taxes for town and town special district purposes, and with user charges of the various Pure Waters districts. Pursuant to State Law, the County guarantees the collection of town and town special district property taxes.

Towns are empowered to collect both County and town property tax warrants, which initially expire on January 31, through June 1, after which collection and enforcement procedures revert to the County Treasurer. The Monroe County Tax Act also empowers the City Treasurer to collect County taxes and user fees, levied on property situated within the City of Rochester, through February 15. Unlike procedures in effect for the towns, the County Treasurer also collects County taxes and fees on property situated in the City concurrently with the City Treasurer. Full payments are due before February 10. After February 10, interest accrues at a rate of 1.5% per month. The County also allows for installment payments with accrued interest on February 28, March 31, and April 30.

On August 20 of each year, the County purchases the tax liens on all properties for which there are unpaid property taxes. The tax lien, if still unpaid upon the expiration of one year from the August 20 tax sale date, qualifies the subject property for tax foreclosure proceedings. Unpaid taxes resulting from tax levies, which are identified as tax sale certificates, are required to be reported as deferred inflows of resources on the basis that they are not available to finance current operations. Those collected within the first sixty days of the following year are recorded as revenue at the governmental fund level. For the governmental activities, all uncollected tax sale certificates are recorded as revenue in the year levied.

3. Sales Tax

Monroe County and the State of New York each currently impose sales and use tax. The State of New York imposes a sales and use tax of four percent and the County imposes four percent making a total of eight percent imposed within the County. The County's sales and use tax is composed of an original three percent and an additional one percent authorized by State law. The current law provides for continuation of the additional one percent through November 30, 2020.

The County's original three percent tax is allocated through a complex formula among the City of Rochester (approximately 35.6 percent), the towns and villages (approximately 29.2 percent) and suburban school districts (approximately 17.9 percent) with the County retaining the balance (approximately 17.3 percent). The additional one percent tax is allocated through another sharing formula whereby the towns (3 percent), villages (1.25 percent) and school districts (5 percent) each receive a percentage share. The remaining balance of the additional one percent is divided between the City of Rochester and the County so that when added to the original three percent tax, the total share (4 percent) for the City of Rochester and the County is equal.

Notes to Basic Financial Statements Year Ended December 31, 2018

4. Deposits and Investments

A. Deposit and Investment Policies

The County maintains an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conformance with federal, state and other legal requirements; provide sufficient liquidity of invested funds in order to meet obligations as they become due; and attainment of a market rate of return. Oversight of investment activity is the responsibility of the Director of Finance – Chief Financial Officer.

B. Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The County has no long-term investments that expose it to significant interest rate risk.

C. Credit Risk

For investments, credit risk is the risk that in the event of a failure of a counterparty, the County may not be able to recover the value of its investments. New York State General Municipal Law and the County's Investment and Deposit Policy authorize the County to purchase the following types of investments:

- Obligations of the United States of America
- Obligations guaranteed by the United States of America where payment of principal and interest are guaranteed by the United States of America
- Obligations of the State of New York
- Special time deposit accounts
- Certificates of Deposits
- Repurchase agreements limited to obligations of the United States of America, or obligations whose principal and interest are fully guaranteed, or insured by the United States of America. The term of each agreement shall generally not exceed 180 days. The agreement shall be confirmed in writing by the seller, and each security purchased under the agreement shall be specifically identified, segregated from the assets of the seller and delivered for safekeeping into an account designated and controlled by the County. Also, each seller shall enter into a master Repurchase Agreement with the County which shall specify the rights and obligations of the County and the Seller in all transactions
- Obligations of public authorities, public housing authorities, urban renewal agencies, and industrial development agencies where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments
- Obligations issued pursuant to New York State Local Finance Law Section 24.00 and 25.00 (with approval of the New York State Comptroller) by any municipality, school district or district corporation other than the County of Monroe, New York

The County has no investments that expose it to significant credit risk.

COUNTY OF MONROE, NEW YORK Notes to Basic Financial Statements Year Ended December 31, 2018

D. Custodial Credit Risk

1. Deposits

For deposits, custodial credit risk is the risk that in the event of a failure of a depository financial institution, the County may not recover its deposits. In accordance with New York State General Municipal Law and the County's Investment and Deposit Policy, all deposits of the County including certificates of deposits and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of securities with an aggregate value equal to the aggregate amount of deposits. The County restricts the securities to the following eligible items; (a) obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation; (b) obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank; (c) obligations partially insured or guaranteed by any agency of the United States of America; (d) obligations issued or fully insured or guaranteed by the State of New York, obligations issued by municipal corporation, school district or district corporation of New York State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public monies; (e) obligations issued by states (other than the State of New York) of the United States rated in one of the two highest rating categories by at least one Nationally Recognized Statistical Rating Organization; (f) obligations of Puerto Rico rated in the highest rating category by at least one Nationally Recognized Statistical Rating Organization; (g) obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the two highest categories by at least one Nationally Recognized Statistical Rating Organization; (h) obligations of domestic corporations rated in one of the two highest rating categories by at least one Nationally Recognized Statistical Rating Organization; and (i) Zero coupon obligations of the United States of America marketed as "treasury strips".

As of December 31, 2018, \$217.2 million of the County's deposits of \$249.2 million, which are included in cash and cash equivalents, was exposed to custodial credit risk. This credit risk was uninsured and either collateralized by securities or money market funds held by the pledging bank's trust department not in the County's name or covered by a letter of credit agreement. The County has, as part of the working bank contract with Upstate National Bank, a letter of credit with the Federal Home Loan Bank of New York. Under which, the Bank has agreed to provide to the County an open line of credit in the amount of \$5,100,000. The agreement provides for collateralization of the County's uninsured cash balances at Upstate National Bank. As of December 31, 2018, \$5,100,000 was unused and available. The difference of the above amounts is insured under the provisions of the Federal Deposit Insurance Act.

2. Investments

For investments, custodial credit risk is the risk that a government will not be able to recover the value of an investment or collateral securities that are in the possession of an outside party if the counterparty to the transaction fails. The County's Investment and Deposit Policy requires that all investments be registered or insured in the County's name and held in the custody of the bank or the bank's trust department. The County requires that all repurchase agreements be limited to obligations of the United States of America or obligations whose principal and interest are fully guaranteed, or insured by the United States of America. At year end, the County had no custodial credit risk related to repurchase agreements since no repurchase agreements were purchased or outstanding during 2018.

E. Concentration of Credit Risk

The County places no limit on the amount that may be invested in any one issuer. At year end, the primary government had no investments.

5. Custodial Accounts

Custodial assets refer to cash and cash equivalents held by the County for a third party. The Hospital holds \$675 thousand of funds owned by its patients and residents at the end of 2018.

Notes to Basic Financial Statements

Year Ended December 31, 2018

6. Due to Other Governments

In the 2018 government-wide and fund financial statements, the category "*due to other governments*" balance of \$119.5 million includes primarily sales tax collections of \$64.6 million and school tax collections of \$23.6 million that are due to other municipalities within the County. It also includes \$12 million due to the New York State and Local Employees' Retirement System (ERS) and New York State Police and Firefighters' Retirement System (PFRS). The remaining \$19.3 million is largely related to Social Services and Public Health dollars due to New York State and the Federal Government.

7. Restricted Cash and Cash Equivalents

Certain County cash and cash equivalents, excluding funds held by trustee, custodial accounts, and securities and retained percentages as of December 31, 2018 are restricted to the following uses:

Restricted C	Cash and Cash	Equivalents		
	Capital Projects	Debt Service	Other	Total
Governmental Activities:				
Major Governmental Funds				
Capital Projects	\$ 26,946	\$ -	\$ -	\$ 26,946
Debt Service	-	19,727		19,727
Internal Service	12,973	6,344		19,317
Total Governmental Activities	39,919	26,071		65,990
Business-type Activities:				
Solid Waste	67	-	-	67
Airport	303	-	-	303
Hospital	130	18	-	148
Pure Waters	7,645	123		7,768
Total Business-type Activities	8,145	141		8,286
Fiduciary Funds:				
Agency	-	-	25,453	25,453
Private Purpose Trust			30	30
Total Fiduciary Funds			25,483	25,483
Total Restricted Cash and Cash				
Equivalents	\$ 48,064	\$ 26,212	\$ 25,483	\$ 99,759

Restrictions for capital projects mainly represent funds raised through debt issuances for this purpose. Restrictions for debt service represent interest earned, unexpended proceeds and/or other assets specifically required under New York State's Local Finance Law to reduce future debt service payments. Restrictions for agency funds are primarily composed of third-party medical insurance and mortgage tax monies.

Notes to Basic Financial Statements Year Ended December 31, 2018

8. Receivables and Payables

A. Receivables

As of December 31, 2018 receivables are summarized as follows (000's omitted):

	Account	s Receivable					
	axes and essments	Returned School Taxes	d Other Accounts Receivable		Allowance for Doubtful Accounts		Total
Governmental Activities:							
General Fund	\$ 9,926	\$ 21,813	\$	3,034	\$	-	\$ 34,773
Nonmajor Governmental:							
Special Revenue	-	-		10,871		(527)	10,344
Debt Service	 -			9,151		-	9,151
Total Nonmajor Governmental	 -			20,022		(527)	19,495
Internal Service	 			334		-	334
Total Governmental Activities	 9,926	21,813		23,390		(527)	54,602
Business-type Activities:							
Solid Waste	-	-		3,532		-	3,532
Airport	-	-		547		-	547
Hospital	-	-		25,164	(13,133)	12,031
Pure Waters	-	-		1,707		-	1,707
Total Business-type Activities	 -			30,950	(13,133)	17,817
Total Accounts Receivable	\$ 9,926	\$ 21,813	\$	54,340	\$ (13,660)	\$ 72,419

The nonmajor governmental funds receivable of \$19.5 million is comprised primarily of Tobacco Settlement Revenues due to MTASC of \$9.2 million, and community development loans issued of \$10.4 million, of which \$527 thousand is estimated to be not collectable as some loans may be converted to grant awards. Business-type activity accounts receivable are comprised primarily of \$3.5 million for solid waste user fees, and \$12.0 million, net relating to patient accounts and third-party settlements in the Hospital.

B. Accounts Payable and Accrued Liabilities

The accounts payable and accrued liabilities balances in governmental activities include approximately 48 percent payable to vendors and 52 percent accrued salaries and benefits. The accounts payable and accrued liabilities in the business-type activities include approximately 80 percent payable to vendors and 20 percent accrued salaries and benefits. The accounts payable and accrued liabilities balances in governmental funds include approximately 86 percent payable to vendors and 14 percent accrued salaries and benefits. The accounts payable and accrued liabilities balances in governmental funds include approximately 86 percent payable to vendors and 14 percent accrued salaries and benefits. The accounts payable and accrued liabilities balances in proprietary funds approximate 37 percent payable to vendors and 63 percent accrued salaries and benefits.

C. Deferred Inflows/Unearned Revenues

At the governmental fund level, revenues that are measurable but not available to finance current operations have been reported as deferred inflows of resources. Unearned revenues in the general fund as of December 31, 2018 include state aid advances for social services and mental health programs. Deferred inflows of resources in the general fund represent property tax receivables. Deferred inflows of resources for non-major governmental funds include community development program loans to be repaid to the county and MTASC tobacco revenues.

Notes to Basic Financial Statements Year Ended December 31, 2018

9. Capital Assets

Capital asset activity for the County's **governmental activities** consists of the following for the year ended December 31, 2018 (000's omitted):

	Beginning			Capitalization	Ending
	Balance	Increases	Decreases	of AUC	Balance
Governmental Activities:					
Nondepreciable Assets					
Land	\$ 28,506	\$ 77	\$ (21)	\$-	\$ 28,562
Assets under Construction	42,222	53,134		(40,611)	54,745
Total Nondepreciable Assets	70,728	53,211	(21)	(40,611)	83,307
Depreciable Assets					
Buildings	195,483	11,555	(163)	-	206,875
Infrastructure	1,011,297	-	(4,907)	5,409	1,011,799
Improvements other than Buildings	251,494	(6,876)	(7,946)	35,196	271,868
Machinery and Equipment	173,030	5,671	(2,764)	6	175,943
Total Depreciable Assets	1,631,304	10,350	(15,780)	40,611	1,666,485
Total Investments in Capital Assets	1,702,032	63,561	(15,801)		1,749,792
Less Accumulated Depreciation					
Buildings	(118,512)	(5,550)	163	-	(123,899
Infrastructure	(580,742)	(22,606)	2,137	-	(601,211
Improvements other than Buildings	(150,172)	(12,437)	7,775	-	(154,834
Machinery and Equipment	(129,269)	(10,849)	2,310		(137,808
Total Accumulated Depreciation	(978,695)	(51,442)	12,385		(1,017,752
Capital Assets, Net	\$ 723,337	\$ 12,119	\$ (3,416)	\$ -	\$ 732,040

Assets under Construction (AuC) include work in progress on buildings, improvements, infrastructure and equipment.

Depreciation expense was charged to functions/programs of the County for the year ended December 31, 2018 as follows (000's omitted):

Depreciation Expense Charged to Functions / Pre	ograms
Governmental Activities:	Amount
General government	\$ 11,418
Public safety	11,471
Health and welfare	574
Culture, recreation and education	3,234
Transportation	21,481
Sanitation	75
Total	\$ 48,253

Notes to Basic Financial Statements Year Ended December 31, 2018

Capital asset activity of the County's **business-type activities** consists of the following for the year ended December 31, 2018 (000's omitted):

	Beginning Balance	Increases	Decreases	Capitalization of AUC	Ending Balance
Business-type Activities:					
Nondepreciable Assets					
Land	\$ 27,818	\$ 96	\$-	\$-	\$ 27,914
Assets under Construction	30,074	87,405		(72,970)	44,509
Total Nondepreciable Assets	57,892	87,501		(72,970)	72,423
Depreciable Assets					
Buildings	197,876	29,071	-	-	226,947
Infrastructure	686,553	-	-	-	686,553
Improvements other than Buildings	508,732	(29,071)	(1)	72,535	552,195
Machinery and Equipment	134,327	708	(954)	435	134,516
Total Depreciable Assets	1,527,488	708	(955)	72,970	1,600,211
Total Investments in Capital Assets	1,585,380	88,209	(955)		1,672,634
Less Accumulated Depreciation					
Buildings	(161,084)	(4,008)	-	-	(165,092
Infrastructure	(598,957)	(20,684)	-	-	(619,641
Improvements other than Buildings	(255,387)	(19,984)	1	-	(275,370
Machinery and Equipment	(110,811)	(3,374)	948		(113,237
Total Accumulated Depreciation	(1,126,239)	(48,050)	949		(1,173,340
Capital Assets, Net	\$ 459,141	\$ 40,159	\$ (6)	\$ -	\$ 499,294

Assets under Construction (AuC) include work in progress on buildings, improvements, infrastructure and equipment.

Notes to Basic Financial Statements Year Ended December 31, 2018

Capital asset activity of the County's **solid waste enterprise fund** consists of the following for the year ended December 31, 2018 (000's omitted):

Solid	Waste	Enterprise	e Func	l – Capit	al Asset	Activity	,			
		eginning Balance	Increases		Decreases		Capitalization of AUC		Ending Balance	
Business-type Activities:										
Nondepreciable Assets										
Land	\$	6,462	\$	-	\$	-	\$	-	\$	6,462
Assets under Construction		4		64		-		-		68
Total Nondepreciable Assets		6,466		64		-		-		6,530
Depreciable Assets										
Buildings		10,177		-		-		-		10,177
Improvements other than Buildings		11,695		-		-		-		11,695
Machinery and Equipment		4,089		57		-		-		4,146
Total Depreciable Assets		25,961		57		-				26,018
Total Investments in Capital Assets		32,427		121						32,548
Less Accumulated Depreciation										
Buildings		(9,854)		(34)		-		-		(9,888)
Improvements other than Buildings		(8,131)		(585)		-		-		(8,716)
Machinery and Equipment		(2,281)		(128)		-		-		(2,409)
Total Accumulated Depreciation		(20,266)		(747)		-				(21,013)
Capital Assets, Net	\$	12,161	\$	(626)	\$	_	\$	-	\$	11,535

Assets under Construction (AuC) include work in progress on improvements and equipment.

Notes to Basic Financial Statements Year Ended December 31, 2018

Capital asset activity of the County's **airport enterprise fund** consists of the following for the year ended December 31, 2018 (000's omitted):

Airport Enterprise Fund – Capital Asset Activity								
	Beginning Balance	Increases	Decreases	Capitalization of AUC	Ending Balance			
Business-type Activities:								
Nondepreciable Assets								
Land	\$ 18,876	\$ 96	\$-	\$-	\$ 18,972			
Assets under Construction	14,729	65,814		(72,145)	8,398			
Total Nondepreciable Assets	33,605	65,910		(72,145)	27,370			
Depreciable Assets								
Buildings	22,991	28,874	-	-	51,865			
Improvements other than Buildings	301,058	(28,874)	(1)	72,145	344,328			
Machinery and Equipment	19,611	198	(340)		19,469			
Total Depreciable Assets	343,660	198	(341)	72,145	415,662			
Total Investments in Capital Assets	377,265	66,108	(341)		443,032			
Less Accumulated Depreciation								
Buildings	(17,165)	(632)	-	-	(17,797)			
Improvements other than Buildings	(170,404)	(10,473)	1	-	(180,876)			
Machinery and Equipment	(10,742)	(1,043)	334		(11,451)			
Total Accumulated Depreciation	(198,311)	(12,148)	335		(210,124)			
Capital Assets, Net	\$ 178,954	\$ 53,960	\$ (6)	<u>\$ -</u>	\$ 232,908			

Assets under Construction (AuC) include work in progress on improvements.

Notes to Basic Financial Statements Year Ended December 31, 2018

Capital asset activity of the County's **hospital enterprise fund** consists of the following for the year ended December 31, 2018 (000's omitted):

Hos		nterprise I	Fund	– Capital	Asset A	ctivity				
	Beginning Balance		Increases		Decreases		Capitalization of AUC		Ending Balance	
Business-type Activities:		alarice		leases	ses Decreases		017100		Dalarice	
Nondepreciable Assets										
Land	\$	109	\$	-	\$	_	\$	-	\$	109
Assets under Construction	+	901	+	3,245	÷	-	¥	(676)	÷	3,470
Total Nondepreciable Assets		1,010		3,245		-		(676)		3,579
Depreciable Assets										
Buildings		96,709		197		-		-		96,906
Improvements other than Buildings		3,924		(197)		-		241		3,968
Machinery and Equipment		54,114		18		-		435		54,567
Total Depreciable Assets		154,747		18		-		676		155,441
Total Investments in Capital Assets		155,757		3,263		-		-		159,020
Less Accumulated Depreciation										
Buildings		(84,543)		(2,062)		-		-		(86,605)
Improvements other than Buildings		(3,487)		(123)		-		-		(3,610)
Machinery and Equipment		(47,554)		(796)		-		-		(48,350)
Total Accumulated Depreciation	((135,584)		(2,981)		-			(138,565)
Capital Assets, Net	\$	20,173	\$	282	\$		\$	-	\$	20,455

Assets under Construction (AuC) include work in progress on buildings, infrastructure and equipment.

Notes to Basic Financial Statements Year Ended December 31, 2018

Capital asset activity of the County's **pure waters enterprise fund** consists of the following for the year ended December 31, 2018 (000's omitted):

Pure V	Vaters Enterpris	e Fund – Capi ⁻	tal Asset Activity	/		
	Beginning Balance	Increases	Decreases	Capitalization of AUC	Ending Balance	
Business-type Activities:						
Nondepreciable Assets						
Land	\$ 2,371	\$-	\$-	\$-	\$ 2,371	
Assets under Construction	14,440	18,282		(149)	32,573	
Total Nondepreciable Assets	16,811	18,282	18,282 -		34,944	
Depreciable Assets						
Buildings	67,999	-	-	-	67,999	
Infrastructure	686,553	-	-	-	686,553	
Improvements other than Buildings	192,055	-	-	149	192,204	
Machinery and Equipment	56,513	435	(614)		56,334	
Total Depreciable Assets	1,003,120	435	(614)	149	1,003,090	
Total Investments in Capital Assets	1,019,931	18,717	(614)		1,038,034	
Less Accumulated Depreciation						
Buildings	(49,522)	(1,280)	-	-	(50,802	
Infrastructure	(598,957)	(20,684)	-	-	(619,641	
Improvements other than Buildings	(73,365)	(8,803)	-	-	(82,168	
Machinery and Equipment	(50,234)	(1,407)	614		(51,027	
Total Accumulated Depreciation	(772,078)	(32,174)	614		(803,638	
Capital Assets, Net	\$ 247,853	\$ (13,457)	\$ -	\$	\$ 234,396	

Assets under Construction (AuC) include work in progress on buildings, improvements and infrastructure.

Notes to Basic Financial Statements

Year Ended December 31, 2018

10. Indebtedness and Certain Long-term Obligations

A. Short Term Indebtedness

The County had a total of \$95.3 million in outstanding notes payable as of December 31, 2018. This was comprised of \$35.3 million of bond anticipation notes (BANS) and \$60.0 million of revenue anticipation notes (RANS).

During 2018, the County issued a total of \$35.3 million in bond anticipation notes. \$31.1 million were to renew previously issued bond anticipation notes. \$4.2 million in new bond anticipation notes were issued for various other county projects. The County also issued a total of \$60.0 million in revenue anticipation notes, which provided \$45.0 million of working capital for the general fund and \$15.0 million for the Hospital enterprise fund. The issuance of the revenue anticipation notes was necessary due to the delay in receiving various state and federal aid.

The following is a summary of changes in notes payable for the year ended December 31, 2018 (000's omitted):

Changes in Notes Payable - Primary Government								
	Beginning Balance	Additions	Deductions	Ending Balance				
Governmental Activities:								
Capital Project Funds-Bond Anticipation Notes	\$ 12,544	\$ 5,525	\$ (12,544)	\$ 5,525				
Internal Service Funds-Bond Anticipation Notes	3,735	1,400	(3,735)	1,400				
General Fund-Revenue Anticipation Notes	50,000	45,000	(50,000)	45,000				
Total Governmental Activities	66,279	51,925	(66,279)	51,925				
Business-type Activities:								
Solid Waste-Bond Anticipation Notes	80	-	(80)	-				
Airport-Bond Anticipation Notes	28,385	28,385	(28,385)	28,385				
Hospital-Bond Anticipation Notes	940	-	(940)	-				
Hospital-Revenue Anticipation Notes	15,000	15,000	(15,000)	15,000				
Total Business-type Activities	44,405	43,385	(44,405)	43,385				
Total Notes Payable	\$ 110,684	\$ 95,310	\$ (110,684)	\$ 95,310				

COUNTY OF MONROE, NEW YORK Notes to Basic Financial Statements

Year Ended December 31, 2018

The following is a summary of notes payable as of December 31, 2018 (000's omitted):

Notes Payable – Primary Government						
	Issue Date	Interest Rate	Final Maturity	Amount		
Governmental Activities:						
General Fund						
Revenue Anticipation Notes	11/13/2018	2.28%	4/9/2019	\$ 45,000		
Public Improvement Bond Anticipation Notes	6/26/2018	2.15%	6/25/2019	5,525		
Internal Service Fund						
Public Improvement Bond Anticipation Notes	6/26/2018	2.15%	6/25/2019	1,400		
Total Governmental Activities				51,925		
Business-type Activities:						
Airport Public Improvement Bond Anticipation Notes	6/26/2018	2.15%	6/25/2019	28,385		
Hospital Revenue Anticipation Notes	11/13/2018	2.28%	4/9/2019	15,000		
Nevenue Anticipation Notes	11/13/2010	2.2070	4/9/2019	15,000		
Total Business-type Activities				43,385		
Total Notes Payable				\$ 95,310		

Notes to Basic Financial Statements

Year Ended December 31, 2018

A. Long-term Liabilities

The following is a summary of long-term liabilities for the primary government as of December 31, 2018 (000's omitted):

Lon	g-term Liabilities	s – Primary Go	vernment		
	Beginning Balance	Additions	Deductions	Current Portion	Long-term Portion
Governmental Activities:					
Capital leases payable	\$ 1,063	\$-	\$ (371)	\$ 356	\$ 336
Bonds payable	629,107	60,942	(34,620)	39,662	615,767
Net pension liability	78,883		(52,404)		26,479
Postemployment benefits other than					
pension	536,514	29,994	(75,764)		490,744
Other Long-term Liabilities Due to New York State			<i></i>		
Retirement System Federal, state and other long-term	58,945	12,000	(33,817)	12,000	25,128
liabilities	16,923	8,000	(967)	1,279	22,677
Compensated absences	26,946	16,163	(16,019)	15,936	11,154
Total Other Long-term Liabilities	102,814	36,163	(50,803)	29,215	58,959
Total Governmental Long-term Liabilities	\$ 811,867	\$ 97,105	\$ (138,198)	\$ 69,233	\$ 701,541
Business-type Activities:					
Due to other funds	\$ 19,700	\$ 800	\$-	\$-	\$ 20,500
Capital leases payable	4,820	-	(707)	743	3,370
Bonds payable	175,131	23,089	(19,621)	17,644	160,955
Net pension liability	17,963	-	(9,876)	-	8,087
Postemployment benefits other than					
pension	63,385	4,403	(9,022)	-	58,766
Patient funds held in trust	788	-	(113)	-	675
Other Long-term Liabilities Federal, State and other long-term					
liabilities	40	-	(40)	-	-
Compensated absences	3,665	3,247	(3,302)	3,306	304
Total Other Long-term Liabilities	3,705	3,247	(3,342)	3,306	304
Total Business-type Long-term					
Liabilities	\$ 285,492	\$ 31,539	\$ (42,681)	\$ 21,693	\$ 252,657

The current portion of the amount Due to New York State Retirement System in the statement of net position represents the additional amortization payment made to the New York State Retirement System due in February 15, 2019. The current portion of compensated absences is included in accounts payable and accrued liabilities in the statement of net position. The County borrows funds on a long-term basis for the purpose of financing acquisitions of land, equipment, construction of buildings and improvements. This policy enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. The liability for long-term debt for governmental funds appears on the government-wide statements, and is shown on the reconciliation between the fund level and the government-wide statements. The liability for long-term debt for proprietary funds is presented in the statement of net position. Interest expense for business-type activities that is directly related to the enterprise fund is included as a direct function expense.

Notes to Basic Financial Statements Year Ended December 31, 2018

The following is a summary of changes in bonds payable for the year ended December 31, 2018 (000's omitted):

	Bonds Payable	e – Primary Go	vernment		
	Beginning			Ending	Current
	Balance	Additions	Deductions	Balance	Portion
Governmental Activities:					
Governmental Funds	\$ 571,132	\$ 40,514	\$ (28,516)	\$ 583,130	\$ 32,603
Internal Service Funds	57,975	20,428	(6,104)	72,299	7,059
Total Governmental Activities	629,107	60,942	(34,620)	655,429	39,662
Business-type Activities:					
Solid Waste	5,254	200	(1,188)	4,266	1,156
Airport	11,688	-	(1,369)	10,319	1,114
Hospital	11,598	1,956	(2,524)	11,030	2,185
Pure Waters	146,591	20,933	(14,540)	152,984	13,189
Total Business-type Activities	175,131	23,089	(19,621)	178,599	17,644
Total Bonds Payable	\$ 804,238	\$ 84,031	\$ (54,241)	\$ 834,028	\$ 57,306

Notes to Basic Financial Statements Year Ended December 31, 2018

The following is a summary of serial bonded indebtedness for the year ended December 31, 2018 (000's omitted):

	Original	Date of	Interest Rate	Final	Outstanding
	Amount	Bonds	Percent	Maturity	Amount
Governmental Activities:					
Governmental Funds					
Bonds issued by the County					
PI Refunding-1996-Series A	\$ 56,613	12/1/1996	6.000	2019	\$ 449
PI-2002 CABS	61,091	3/14/2002	4.93/4.96	2019	135
PI-2009-A	27,253	7/14/2009	4.00/5.00	2029	8,032
PI-2010	38,812	7/13/2010	3.00/4.375	2030	16,531
GO Refunding Bonds - 2012	35,299	4/3/2012	3.75/5.00	2023	5,247
PI-2012	30,350	6/27/2012	4.00/5.00	2031	17,224
Public Stadium Refunding 2014	8,630	10/15/2014	2.09/3.59	2024	5,410
PI Refunding Bonds - 2015-A	22,426	3/26/2015	3.00/5.00	2027	12,960
PI Refunding Bonds - 2015-B	827	3/26/2015	4.00	2024	827
PI-2015	35,606	6/30/2015	3.00/5.00	2033	25,842
PI-2016	15,021	6/29/2016	2.00/5.00	2031	13,630
PI-2016-B	72,099	10/27/2016	3.00/5.00	2034	60,256
PI-2017	21,016	6/27/2017	3.00/5.00	2032	19,749
PI-2018	34,696	6/26/2018	3.00/5.00	2038	34,696
	- ,				220,988
Add: Accretion of capital appreciatio	n bonds				179
Unamortized bond premium					22,054
Total Bonds Issued by the County					243,221
Bonds Issued by MTASC					
MTASC Series 2005	157,720	8/25/2005	5.00/6.65	2060	132,425
MTASC Series 2006	14,579	2/7/2006	7.70	2061	14,579
MTASC Series 2010	63,100	6/1/2010	6.25	2060	63,100
	00,100	0, 1,2010	0.20	2000	210,104
Add: Accretion of capital appreciatio	n bonds				64,599
Less: Unamortized bond discount					(1,925)
Total Bonds Issued by MTASC					\$ 272,778

*PI: Public Improvement, GO: General Obligation

Year Ended December 31, 2018

	Original Amount	Date of Bonds	Interest Rate Percent	Final Maturity	Outstanding Amount
Governmental Activities (continued	d):				
Bonds Issued by the County for Monroe Community College (MCC)					
PI-2002 CABS	\$ 10,506	3/14/2002	4.93/4.96	2019	\$5
PI-2009-A	7,910	7/14/2009	4.00/5.00	2029	3,962
PI-2010	5,300	7/13/2010	3.00/4.375	2030	3,358
GO Refunding Bonds - 2012	7,792	4/3/2012	3.75/5.00	2022	1,395
PI-2012	6,778	6/27/2012	4.00/5.00	2031	2,813
PI Refunding - 2015-A	624	3/26/2015	3.00/5.00	2025	409
PI Refunding - 2015-B	37	3/26/2015	4.00	2024	37
PI-2015	16,790	6/30/2015	3.00/5.00	2035	12,622
PI-2016	15,564	6/29/2016	2.00/5.00	2036	14,706
PI-2016-B	13,000	10/27/2016	3.00/5.00	2036	12,457
PI-2017	8,000	6/27/2017	3.00/5.00	2037	7,577
PI-2018	2,190	6/26/2018	3.00/5.00	2038	2,190
					61,531
Add: Unamortized bond premium					5,600
Total Bonds Issued by the County for	MCC				67,131
Total Governmental Funds					583,130
nternal Service Funds					
PI Refunding-1996-Series A	6,128	12/1/1996	6.00	2019	40
PI-2009-A	10,590	7/14/2009	4.00/5.00	2029	4,387
PI-2010	24,088	7/13/2010	3.00/4.375	2030	15,334
GO Refunding Bonds - 2012	3,621	4/3/2012	5.00	2019	303
PI-2012	12,918	6/27/2012	3.00/5.00	2031	8,049
PI Refunding - 2015-A	8,116	3/26/2015	4.00/5.00	2027	5,579
PI Refunding - 2015-B	251	3/26/2015	4.00	2024	251
PI-2015	10,199	6/30/2015	3.00/5.00	2031	7,254
PI-2016	5,997	6/29/2016	2.00/5.00	2035	4,185
PI-2016-B	125	10/27/2016	5.00	2022	105
PI-2017	4,500	6/27/2017	5.00	2037	3,331
PI-2018	19,037	6/26/2018	3.00/5.00	2038	19,037
					67,855
Add: Unamortized bond premium					4,444
Total Internal Service Funds					72,299
Total Governmental Activities					\$ 655,429

*PI: Public Improvement, GO: General Obligation

Year Ended December 31, 2018

	Original Amount	Date of Bonds	Interest Rate Percent	Final Maturity	Outstanding Amount
Business-type Activities:					
Bonds issued by the County					
Solid Waste Fund					
PI Refunding-1996-Series A	\$ 46,343	12/1/1996	6.00	2019	\$ 52
GO Refunding Bonds - 2012	81	4/3/2012	5.00	2019	6
PI-2012	2,009	6/27/2012	3.00/5.00	2031	1,037
PI Refunding - 2015-A	2,107	3/26/2015	4.00/5.00	2025	1,422
PI Refunding - 2015-B	127	3/26/2015	4.00	2024	127
PI-2015	1,470	6/30/2015	3.00/5.00	2035	633
PI-2016	772	6/29/2016	4.00/5.00	2021	404
PI-2017	105	6/27/2017	5.00	2020	77
PI-2018	190	6/26/2018	3.00/5.00	2038	<u>190</u> 3,948
Add: Unamortized bond premium					318
Total Solid Waste Fund					4,266
Airport Fund					
PI-2009-B	14,200	7/14/2009	5.00/5.25	2029	8,105
GO Refunding Bonds - 2012	2,942	4/3/2012	3.75/5.00	2023	584
PI Refunding - 2015-A	1,748	3/26/2015	4.00/5.00	2025	1,115
PI Refunding - 2015-B	101	3/26/2015	4.00	2024	<u>101</u> 9,905
Add: Unamortized bond premium					414
Total Airport Fund					\$ 10,319

*PI: Public Improvement, GO: General Obligation

Notes to Basic Financial Statements Year Ended December 31, 2018

	Original Amount	Date of Bonds	Interest Rate Percent	Final Maturity	Outstanding Amount
Business-type Activities (continu	ied):				
Bonds issued by the County					
Hospital Fund					
PI-2009-A	\$ 2,382	7/14/2009	4.00/5.00	2023	\$ 510
PI-2010	1,560	7/13/2010	3.00/4.00	2025	263
GO Refunding Bonds - 2012	2,350	4/3/2012	5.00	2019	138
PI-2012	5,660	6/27/2012	3.00/5.00	2027	1,780
PI Refunding - 2015-A	866	3/26/2015	4.00/5.00	2025	510
PI Refunding - 2015-B	43	3/26/2015	4.00	2024	43
PI-2015	4,065	6/30/2015	3.00/5.00	2035	2,359
PI-2016	1,920	6/29/2016	2.00/5.00	2031	1,542
PI-2017	1,245	6/27/2017	4.00/5.00	2031	1,237
PI-2018	1,813	6/26/2018	3.00/5.00	2038	1,813
	,				10,195
Add: Unamortized bond premium					835
Total Hospital Fund					11,030
Pure Waters Fund					
PI Refunding-1996-Series A	46,343	12/1/1996	6.00	2019	2,774
El Bonds-2001	19,999	7/26/2001	4.894/5.154	2021	3,755
El Bonds-2002	2,287	3/14/2002	4.622/4.982	2021	410
PI-2009-A	18,300	7/14/2009	4.00/5.00	2029	10,933
PI-2010	14,955	7/13/2010	3.00/4.375	2030	10,084
GO Refunding Bonds - 2012	4,490	4/3/2012	3.75/5.00	2023	576
PI-2012	21,950	6/27/2012	3.00/5.00	2031	16,372
PI-2014	22,920	7/2/2014	2.00/5.00	2034	19,195
PI Refunding - 2015-A	25,643	3/26/2015	4.00/5.00	2027	18,541
PI Refunding - 2015-B	714	3/26/2015	4.00	2024	714
PI-2015	16,900	6/30/2015	3.00/5.00	2035	14,995
PI-2016	16,147	6/29/2016	2.00/5.00	2036	14,383
PI-2016-B	3,615	10/27/2016	3.00/5.00	2036	3,437
PI-2017	8,359	6/27/2017	3.00/5.00	2037	8,359
PI-2018	19,889	6/26/2018	3.00/5.00	2038	19,889
					144,417
Add: Unamortized bond premium					8,567
Total Pure Waters Fund					152,984
Total Business-type Activities					\$ 178,599
Total Primary Government					\$ 834,028

*PI: Public Improvement, GO: General Obligation, EI: Environmental Improvement

C. Future Debt Service

The following is a schedule of annual principal and interest payments on bonds outstanding for the primary government as of December 31, 2018 (000's omitted):

	Go	overnmental	Activities		Business-ty	/pe Activitie	s	
	Gov	/ernmental Funds	Internal Service	Solid Waste	Airport	Hospital	Pure Waters	al Primary
Principal								
2019	\$	32,603	\$ 7,059	\$ 1,156	\$ 1,114	\$ 2,185	\$ 13,189	\$ 57,306
2020		32,608	7,160	738	1,018	1,900	11,246	54,670
2021		30,312	7,209	509	1,035	1,797	11,493	52,355
2022		26,130	6,927	442	896	1,319	10,170	45,884
2023		25,604	6,259	256	912	881	10,347	44,259
2024-2028		100,946	21,598	631	4,235	1,478	45,852	174,740
2029-2033		36,999	8,430	164	695	510	29,503	76,301
2034-2038		8,687	3,213	52	-	125	12,617	24,694
2039-2043		118,755	-	-	-	-	-	118,755
2044-2048		35,465	-	-	-	-	-	35,465
2049-2053		5,387	-	-	-	-	-	5,387
2054-2058		8,923	-	-	-	-	-	8,923
2059-2061		30,204	-	-	-	-	-	30,204
Total Principal		492,623	67,855	3,948	9,905	10,195	144,417	 728,943
Interest								
2019		22,394	3,160	159	472	460	5,979	32,624
2020		19,577	2,474	109	418	322	5,058	27,958
2021		17,951	2,130	78	366	230	4,500	25,255
2022		16,572	1,797	57	318	155	3,992	22,891
2023		15,372	1,496	42	273	103	3,542	20,828
2024-2028		62,039	4,118	74	697	214	11,261	78,403
2029-2033		46,813	992	21	18	57	4,145	52,046
2034-2038		43,203	208	2	-	4	738	44,155
2039-2043		35,192	-	-	-	-	-	35,192
2044-2048		4,433	-	-	-	-	-	4,433
2049-2053		66,578	-	-	-	-	-	66,578
2054-2058		193,791	-	-	-	-	-	193,791
2059-2061		1,531,395	-	-	-	-	-	1,531,395
Total Interest		2,075,310	16,375	542	2,562	1,545	39,215	2,135,549
Total Principal								
and Interest	\$	2,567,933	\$ 84,230	\$ 4,490	\$ 12,467	\$ 11,740	\$ 183,632	\$ 2,864,492

Approximately \$379 million of the total principal is anticipated to be financed by user charges or tobacco settlement revenues. The remainder will be financed through the real property tax levy, general County revenues or existing reserves available for the retirement of debt. All proprietary fund debt is secured by the County's full faith and credit. Included in the interest payments for 2059-2061 are the tobacco settlement capital appreciation bonds maturing in 2061.

11. Leases

Capital Lease Agreements

The following is a schedule of the future minimum lease payments for equipment leases capitalized together with the present value of the net minimum lease payments as of December 31, 2018 (000's omitted):

Сар	ital L	ease Ag	reeme	nts			
	Go	overnmer	ntal Ac	tivies	Bu	siness-	
			Rev	enue	-	Туре	
	Ge	eneral	Fu	nds	Ac	tivities	
	F	und	Lib	orary	H	ospital	 Total
Year							
2019	\$	317	\$	40	\$	952	\$ 1,309
2020		142		39		952	1,133
2021		142		-		952	1,094
2022		14		-		952	966
2023		-		-		952	 952
Total minimum lease payments		615		79		4,760	 5,454
Less amounts representing interest							
(rates ranging from 2.0% to 3.1%)		(1)		(1)		(647)	 (649)
Net minimum lease payments	\$	614	\$	78	\$	4,113	\$ 4,805

The Hospital entered into a lease agreement through Siemens with Premier National Investment Company, a subsidiary of Manufacturers and Traders Trust Company (M&T), on August 7, 2007, for energy enhancements at the Hospital. The lease agreement has been recognized with an initial value of \$10.1 million and accumulated amortization of \$4.8 million at December 31, 2018.

Notes to Basic Financial Statements Year Ended December 31, 2018

12. Employee Pension

A. Employee Pension Plans

The County participates in the New York State and Local Employees' Retirement System (ERS) and New York State Police and Firefighters Retirement System (PFRS). Both ERS and PFRS are cost-sharing multiple-employee retirement plans that provide retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of ERS and PFRS. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of ERS and PFRS and for the custody and control of their funds. ERS and PFRS issue publicly available financial reports that include financial statements and required supplementary information. These reports may be obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244-0001.

ERS and PFRS are noncontributory except for employees who joined the New York State and Local Employee's Retirement System between July 28, 1976 and December 31, 2009 and have less than ten years of credited service. These members contribute 3% of their salary. Prior to October 2000, all County and MCC employees who joined between July 28, 1976 and December 31, 2009 were required to contribute 3%, but the laws were modified to forgive the 3% contribution for those with ten or more years of service time. All members who joined between January 1, 2010 and March 31, 2012 are required to contribute 3% of their salary for the duration of service. Effective April 1, 2012 all members joining the system are required to contribute 3% of their salary for the duration of service. This contribution rate remained in effect through March 31, 2013. Beginning April 1, 2013 those members having joined as of April 1, 2012 and subsequently have their contribution rates vary from 3% to 6% based on their level of annualized wages for the duration of service. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The County is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years for ERS and PFRS were as follows (000's omitted):

_		•	red Contribu ERS and PFI	r
	Year		ERS	PFRS
	2018	\$	41,648	\$ 372
	2017		46,975	384
	2016		39,810	351

The County's contributions made to ERS and PFRS were equal to 100% of the contributions required for each year, net of those portions elected to be amortized.

Notes to Basic Financial Statements

Year Ended December 31, 2018

ERS and PFRS, effective with Chapter 260, Laws of 2004, changed the payment due date for participating employers from December 15th of the current year to February 1st of the subsequent year. In addition, the change in the Law provided participating employers alternative financing options. These options included: (1) amortizing a portion of the pension cost, based on a graduated scale, with the ERS or PFRS over 5 or 10 years, interest for the amortization is based on a rate established by the Comptroller using current market rates; (2) allowing participating employers to bond the costs.

ERS and PFRS, effective with Chapter 57, Laws of 2010, initiated the employer contribution stabilization program. This provided the option of amortizing a portion of the pension cost over 10 years. The Chapter 57 Laws, in 2013, allowed for an alternate program allowing the option of amortizing over 12 years. Interest for the amortization is based on a rate established by the Comptroller using current market rates. In the years 2010 through 2012, in accordance with Chapter 57 Laws, the County elected to amortize a portion of retirement costs over 10 years. In the years 2013 through 2016, in accordance with Chapter 57 Laws, the County elected to amortize a portion of retirement costs over 10 years.

The County elected to prepay the retirement system invoice of \$42.0 million on December 15, 2018. Due to this, \$8.3 million of the payment represents a prepaid expense as of December 31, 2018. This amount covers the period through March 31, 2019, which is the end of the State's fiscal year. By activity, the prepaid expense is allocated as follows: \$7.0 million in the governmental activities and \$1.3 million in the business-type activities. In addition, the County made a payment of \$12 million in February 15, 2019 to pay down a portion of the outstanding Chapter 57 Elective Deferral amounts. This is shown as a current liability, representing the payable due as of December 31, 2018. The following is a breakdown of the retirement liability as of December 31, 2018 by activity (000's omitted):

...

		Chapter
		57
		Elective
	Year	Deferral
Governmental Activities:		
	2019	\$ 12,000
	2020	2,509
	2021	2,590
	2022	2,674
	2023	2,760
	2024	2,850
	2025	2,943
	2026	3,037
	2027	3,137
	2028	1,916
	2029	712
Total Retirement Liability		\$ 37,128

Notes to	Basic	Financial	Statements

Year Ended December 31, 2018

B. Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

At December 31, 2018, the County reported a net pension liability of \$34.2 million and \$400 thousand for its proportionate share of the ERS and PFRS net pension liability, respectively. Of the \$34.2 million total, \$26.5 million is attributable to governmental activities and \$7.7 million to business-type activities.

The net pension liability was measured as of March 31, 2018, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of April 1, 2017. The County's proportion of the net pension liability was based on a projection of The County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2018, the County's proportionate share was 1.06% and 0.04% for ERS and PFRS, respectively.

For the year ended December 31, 2018, the County recognized pension expense of \$35.4 million and \$394 thousand for ERS and PFRS, respectively.

The County reported deferred outflows/inflows of resources related to pensions from the following sources (000's omitted):

ERS

				lows of Res	ource	25
	Gov	rernmental	Bus	iness-type		
	A	ctivities	A	ctivities		Total
Differences between expected and actual experience	\$	10,088	\$	2,097	\$	12,185
Changes of assumptions		18,754		3,899		22,653
Net difference between projected and actual earnings on pension plan investments		41,078		8.541		49,619
Changes in proportion and differences between the County's				- , -		,
contributions and proportionate share of contributions		1,213		252		1,465
Contributions subsequent to the measurement date		21,195		4,406		25,601
Total	\$	92,328	\$	19,195	\$	111,523
		Deferr	ed Infl	ows of Reso	urce	5
	Gov	rernmental	Bus	iness-type		
	Δ	ctivities	Δ	ctivities		Total

	Deterred inflows of Resources					
	-	vernmental Activities		ness-type ctivities		Total
Differences between expected and actual experience Changes of assumptions	\$	8,487	\$	1,582	\$	10,069
Net difference between projected and actual earnings on pension plan investments		82,560		15,384		97,944
Changes in proportion and differences between the County's contributions and proportionate share of contributions		11,915		2,219		14,134
Total	\$	102,962	\$	19,185	\$	122,147

Notes to Basic Financial Statements

Year Ended December 31, 2018

PFRS								
	Deferred Outflows of Resources							
	Gove	rnmental		ness-type				
		Activities		tivities	-	Total		
Differences between expected and actual experience	\$	-	\$	166	\$	166		
Changes of assumptions		-		305		305		
Net difference between projected and actual earnings								
on pension plan investments		-		326		326		
Changes in proportion and differences between the County's								
contributions and proportionate share of contributions		-		63		63		
Contributions subsequent to the measurement date		-		279		279		
Total	\$	-	\$	1,139	\$	1,139		
	Deferred Inflows of Resources							
	Gove	rnmental	Busir	ness-type				
	Activities		Ac	tivities	Total			
Differences between expected and actual experience	\$	-	\$	107	\$	107		
Changes of assumptions		-		-		-		
Net difference between projected and actual earnings								
on pension plan investments		-		656		656		
Changes in proportion and differences between the County's								
contributions and proportionate share of contributions		-		18		18		

The County recognized \$25.6 million and \$279 thousand reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date of March 31, 2018 for ERS and PFRS respectively. These amounts will be recognized as a reduction of the net pension liability in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense for ERS and PFRS, respectively as follows (000's omitted):

	Governmental Activities		Business-type Activities		 Total
ERS: Plan's Year Ended March 31: 2019 2020 2021 2022	\$	1,586 1,409 (23,881) (10,943)	\$	219 195 (3,299) (1,511)	\$ 1,805 1,604 (27,180) (12,454)
ERS Total	\$	(31,829)	\$	(4,396)	\$ (36,225)
PFRS: Plan's Year Ended March 31: 2019 2020 2021 2022 2023	\$	- - - -	\$	95 86 (76) (50) 24	\$ 95 86 (76) (50) 24
PFRS Total	\$	-	\$	79	\$ 79

Notes to Basic Financial Statements Year Ended December 31, 2018

Actuarial Assumptions

The total pension liability at March 31, 2018 was determined by using an actuarial valuation as of April 1, 2017, with update procedures used to roll forward the total pension liability to March 31, 2018.

The actuarial valuation used the following actuarial assumptions for both the ERS and PFRS:

Actuarial Cost Method	Entry age normal
Interest rate	7.0%
Salary scale	3.8%/4.5%
Decrement tables	April 1, 2010 – March 31, 2015 System's experience, with adjustments
	for mortality improvements based on MP-2014.
Inflation rate	2.5%
Inflation rate	2.5%

Long-term Rate of Return

The long-term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expect future real rates of return (expected returns, net of pension plan investment expense and inflation) for equities and fixes income as well as historical investment data and plan performance.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2018 are summarized below:

Target Allocations in %	Long-Term Expected Real Rate of Return in %*
36	4.55
14	6.35
10	7.50
10	5.55
2	3.75
3	5.68
3	5.29
17	1.31
1	-0.25
4	1.25
100	
	Allocations in % 36 14 10 10 2 3 3 17 1 4

*Real rates of return are net of long-term inflation assumption of 2.5%.

Discount Rate

The discount rate used to calculate the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Year Ended December 31, 2018

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.0%) or 1% higher (8.0%) than the current rate (000's omitted):

		ERS				
	1% decrease 6.00%				1%	6 Increase 8.00%
Proportionate Share of Net Pension Liability	\$	258,488	\$	34,164	\$	(155,606)
	l	PFRS				
	1% decreaseCurrent Disco6.00%7.00%				1%	6 Increase 8.00%
Proportionate Share of Net Pension Liability	\$	1,970	\$	402	\$	(913)

Pension Plan Fiduciary Net Position

The components of the current-year net pension liability of the employers as of March 31, 2018 for ERS and PFRS respectively as follows (000's omitted):

		ERS	
	Pension Plan's Fiduciary Net Position	County's proportionate share of Plan's Fiduciary Net Position	County's allocation percentage as determined by the Plan
Total pension liability Net position Net pension liability (asset)	\$ 183,400,590 (180,173,145) \$ 3,227,445	\$ 1,941,380 (1,907,216) \$ 34,164	1.06%
Fiduciary net position as a percentage of total pension liability	98.2%	98.2%	
	F	PFRS	
	Densien Diesie	Osumb la mana artismata	

	-	ension Plan's Fiduciary Net Position	nty's proportionate of Plan's Fiduciary Net Position	County's allocation percentage as determined by the Plan
Total pension liability Net position Net pension liability (asset)	\$	32,914,423 (31,903,666) 1,010,757	\$ 13,091 (12,689) 402	0.04%
Fiduciary net position as a percentage of total pension liability		96.9%	96.9%	

Notes to Basic Financial Statements Year Ended December 31, 2018

13. Other Postemployment Benefits

Plan Description

The County administers a single-employer defined benefit Other Post-employment Benefit (OPEB) plan. The plan provides certain healthcare, medical and dental insurance benefits for eligible retirees and their spouses. Eligibility requirements and benefit provisions are established through negotiations between the County and the various collective bargaining units and their employment agreements. The plan does not issue a stand-alone financial report since there are no assets legally segregated in a trust for the sole purpose of paying benefits under the plan. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4.

Benefits Provided

The obligations of the plan are negotiated between the County and the applicable union representatives. Healthcare benefits for non-union employees are similar to those of union employees. The retiree's share of the calculated premium cost ranges from 0% to 100%, depending on the retirement date and length of service. Based on collective bargaining agreements, the retiree and his or her beneficiaries receive this coverage in accordance with those agreements. The County currently contributes the amounts required to satisfy current obligations on a pay-as-you-go basis. In 2018 those costs were \$25.4 million and the costs of administering the plan are paid by the County.

Employees Covered by Benefit Terms

At December 31, 2018, the following employees were covered by the benefit terms:

Inactive employees and spouses	
currently receiving benefits:	3,100
Active Employees:	<u>3,868</u>
Total Participants:	<u>6,968</u>

Total OPEB Liability

The County's total OPEB liability of \$549.5 million, was recognized as \$490.7 million for the governmental activities and \$58.8 million for the business type funds, and was measured as of December 31, 2018. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017.

Actuarial Methods and Other Inputs

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

The following methods and assumptions were used:

Actuarial Valuation Date	December 31, 2017
Measurement Date	December 31, 2018
Actuarial Cost Method	Entry age normal
Discount Rate	4.11%
Inflation Rate	2.5%
Health Care Trend Rates	8.5%, decreasing by 0.5% each year until 2026; 5.0% thereafter

The discount rate was based on the yield for 20-year tax-exempt general obligation municipal bonds as of the valuation date, which represents the average of certain general obligation municipal bonds maturing in 20 years and having an average rating of AA/Aa or higher.

Mortality rates were based on RPH-2017 Total Dataset Mortality Table fully generational using MP-2017.

Notes to Basic Financial Statements Year Ended December 31, 2018

Changes in the Total OPEB Liability

(000's omitted)

	Governmental Activities		Business-type Activities		 Total
Balance at January 1, 2018	\$	536,514	\$	63,385	\$ 599,899
Changes for the year- Service cost Interest Changes in assumptions or other inputs Benefit payments Net Changes		11,226 18,479 (54,170) (21,305) (45,770)		2,120 2,184 (4,874) (4,049) (4,619)	 13,346 20,663 (59,044) (25,354) (50,389)
Balance at December 31, 2018	\$	490,744	\$	58,766	\$ 549,510

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.11%) or 1 percentage point higher (5.11%) than the current discount rate of 4.11% (000's omitted):

	 decrease 3.11%	 ent Discount 4.11%	1% Increase 5.11%	
Total OPEB Liability	\$ 603,845	\$ 549,510	\$	502,593

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (4.00-7.50%) or 1 percentage point higher (6.00-9.50%) than the current healthcare cost trend rate of 5.00% to 8.50% (000's omitted):

	1% decrease 4.00% - 7.50%		Current Discount 5.00% - 8.50%		 Increase % - 9.50%
Total OPEB Liability	\$	492,755	\$	549,510	\$ 616,856

Notes to Basic Financial Statements

Year Ended December 31, 2018

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

For the year ended December 31, 2018, the County recognized OPEB expense of \$30.7 million and \$4.67 million for the governmental activities and business-type funds. At December 31, 2018, the County reported deferred inflows and outflows of resources related to OPEB from the following sources (000's omitted):

	Deferred Outflows of Resources					
	Governmental Activities			ness-type ctivities		Total
Differences between expected and actual experience Changes of assumptions	\$	(249) -	\$	-	\$	(249) -
Total	\$	(249)	\$	-	\$	(249)
		Deferr	ed Inflows of Resources			
	Governmental Activities		Business-type Activities			Total
Differences between expected and actual experience Changes of assumptions	\$	17,629 27,380	\$	1,223 3,040	\$	18,852 30,420
Total	\$	45,009	\$	4,263	\$	49,272

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense for the years ending December 31 as follows (000's omitted):

2019	\$ 8,170
2020	8,170
2021	8,170
2022	8,171
2023	8,171
Thereafter	 8,171

\$ 49,023

Notes to Basic Financial Statements Year Ended December 31, 2018

14. Interfund Activity

Interfund activity is reported as loans, services provided, and reimbursements or transfers. Loans are reported as interfund receivables and payables, as appropriate, and are subject to elimination upon consolidation. Services provided, deemed to be at market or near-market rates, are treated as revenues and expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and recognizes revenue. All other interfund transactions are treated as transfers.

A. Receivables and Payables

Seventy four percent of the total amount of receivables and payables is a result of the overdraft of other funds' share of pooled cash, and twenty six percent is a result of initial financing of capital projects. The following is a summary of interfund receivables and payables as of December 31, 2018 (000's omitted):

Interfund Payables and Receivables								
	Interfund F	Receivables						
	Governmen	Governmental Activities						
	General Fund	Special Revenue	Total					
Interfund Payables	-							
Governmental Activites:								
Major Governmental Funds								
Capital Projects	\$ 11,803	\$ 1,311	\$ 13,114					
Nonmajor Governmental Funds								
Special Revenue - Road	11,500		11,500					
Total Governmental Activities	23,303	1,311	24,614					
Business-type Activities:								
Solid Waste	20,500	-	20,500					
Airport	3,800	-	3,800					
Energy	1,200		1,200					
Total Business-type Activities	25,500		25,500					
Total Interfund Payables and Receivables	\$ 48,803	\$ 1,311	\$ 50,114					

B. Transfers

One hundred percent of transfers to road and library funds were from revenues collected in the general fund to finance various programs within the road and library funds. One hundred percent of transfers to the debt service fund are the result of moving receipts restricted to debt service to fund debt service payments as they come due.

The following is a summary of interfund transfers for the year ended December 31, 2018 (000's omitted):

	Go	vernn	nental Ac	tivites	i				
			Interf	und T	ransfers to	:			
	 Non-m	ajor G	overnmer	ntal Fu	inds				
	 Special	Rever	nue		Debt	С	apital	Internal	
	Fu	nds		5	Service	Р	roject	Service	
Interfund Transfers From:	 Road	L	ibrary	Funds		F	unds	Funds	Total
Governmental Activities: Major Governmental Funds									
General Fund	\$ 14,378	\$	6,961	\$	19,052	\$	2,100	\$ 1,310	\$ 43,801
Capital Projects	-		-		2,761		-	-	2,761
Total Major Governmental Funds	14,378		6,961		21,813		2,100	1,310	46,562
Nonmajor Governmental Funds Special Revenue									
Road	-		-		12,873		-	-	12,873
Library	-		-		191		-	-	191
Debt Service	-		-		-		26	-	26
Total Nonmajor Governmental Funds	-		-		13,064		26	-	13,090
Internal Service	 -		-		2,739		-	901	3,640
Total Governmental Activities	 14,378		6,961		37,616		2,126	2,211	63,292
Business-type Activities:					705				705
Hospital	 -		-		735		-	-	735
Total Business-type Activities	 -		-		735		-		735
Total Transfers	\$ 14,378	\$	6,961	\$	38,351	\$	2,126	\$ 2,211	\$ 64,027

15. Miscellaneous Revenue

For the year ended December 31, 2018, the miscellaneous revenue for the primary government is \$14.2 million, consisting of \$4.8 million for governmental activities and \$9.4 million for business-type activities. This includes \$6.7 million in the solid waste fund for the sale of recycled materials and waste refuse complex fees and \$2.1 million in the hospital fund, consisting primarily of rental fees.

16. Federal and State Funded Programs

The County participates in a number of Federal and New York State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial. Expenditures disallowed by completed audits have generally been immaterial in nature and, accordingly, have been reflected as adjustments to revenues in the year the expenditure was determined to be unallowable.

Notes to Basic Financial Statements Year Ended December 31, 2018

17. Risk Management/Insurance

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The internal service fund (risk management fund) is used to account for and finance the County's uninsured risks of loss. Under this program, the risk management fund provides self-insurance coverage for up to a maximum of \$2 million for each Workers' Compensation claim. The County purchases commercial insurance for claims in excess of self-insurance coverage provided by the fund and all other risks of loss. The County is self-insured for medical claims.

In addition to the self-insured risks noted above, the County is also self-insured for any malpractice claims against the Hospital. The County is a defendant in various claims and litigation. Because actual claim liabilities depend on such complex factors as inflation, changes in legal doctrines and damage awards, it is not possible to determine an exact measure of claim liabilities. The County Attorney is responsible for analyzing the County's claims and providing an opinion regarding the County's ability to cover its liabilities in the self-insurance program. Based on the analysis for the year ending December 31, 2018, the County Attorney has determined that the County is adequately covered through its insurance and self-insurance programs described above.

All funds of the County participate in the self-insurance program and make payments to the internal service fund. Payments from other funds and the component unit are determined by two methods. The first method reimburses the risk management fund for "small claims" (those under \$10 thousand) and insurance premiums by assessment against County organizations based upon actual payroll. The second method results in charges to County organizations based upon their proportionate share of full-time positions.

The internal service fund records all claim liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. All liabilities are recorded at their value as of December 31, 2018.

The table below illustrates changes in the fund's liabilities for the last two years (000's omitted):

Risk Management Fund								
				Current-Year				
				Claims and				
		Beginning		Changes In		Claim		
Year		of year		Estimates		Payments		End of year
2018	\$	42,236	\$	80,517	\$	(75,795)	\$	46,958
2017		43,890		73,552		(75,206)		42,236

Of the \$46.9 million estimated accrued liabilities in the internal service fund, \$45.5 million is reported in the accounts payable and accrued liabilities and \$1.4 million is reported in notes payable. The \$45.5 million is comprised of \$11.5 million, which is the County Attorney's estimate of general liability claims which may likely settle, \$28.6 million representing Workers' Compensation claims already reported, and additional claims incurred but not yet reported, \$2.5 million for medical claims incurred but not yet reported and other liabilities amounting to \$2.9 million. The County utilizes a third party administrator who is responsible for processing claims and estimating liabilities under this coverage. In addition to claim activity, liabilities include a \$1.4 million bond anticipation note issued in June 2018 for a legal settlement.

The County has evaluated its potential pollution remediation obligations as of December 31, 2018. The County is aware of other contamination sites and is working with the NYS DEC on remediation methods. The County expects, at this time, that costs associated with these remediation efforts would be, if any, immaterial.

Pollution remediation obligations are estimates and are subject to changes resulting from price increases or reductions, technology, or changes in applicable laws and regulations.

18. Tax Abatement

The County has over 300 real property tax abatement agreements entered into by Imagine Monroe under Article 18-A of the General Municipal Law of the State of New York. These agreements provide for abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) and are under one of four possible programs:

JobsPlus Program

Under the JobsPlus program the recipient can be manufacturers, technology-based producer service companies, commercial projects which will increase the tax assessment with new construction and the rehabilitation of existing commercial buildings that have been vacant for a long period of time. They must meet a minimum of 10% job creation goal over impacted employment within three years. The project must use all local labor for the construction of new, expanded or renovated facilities.

Notes to Basic Financial Statements Year Ended December 31, 2018

Enhanced JobsPlus Program

Under the Enhanced JobsPlus program the recipient can be manufacturers or technology based producer service companies. The requirements are an investment minimum of \$15 million in new plant, machinery and equipment or renovation of existing buildings, a minimum of 100 new jobs from new companies locating in Monroe County, or existing companies expanding operations within Monroe County within 3 years, and in the absence of a waiver permitting otherwise, the project must use all local labor for the construction of new, expanded or renovated facilities.

Green JobsPlus

Under the Green JobsPlus program the recipient can be manufacturers, technology-based producer service companies, or commercial projects which will increase the tax assessment with new construction. Requirements for this program are that the project must be rated as certified, gold, silver, or platinum by the United States Green Building Council's Leadership in Energy and Environmental Design Green Building Rating System must meet the minimum of 10% job creation in 3 years and must use all local labor.

LeasePlus Program

For the new building construction or renovation projects for Universities and medical related facilities in which 501(c)3 entity leases from a for-profit entity. The requirements under this program are job creation of 10% within 3 years and the use of local labor.

In addition to the above programs, Shelter Rent Agreements are also available. . Property tax abated under the Shelter rent program is for new building or renovation projects for student or affordable housing. This program requires job creation of a minimum of 10% within 3 years as well as the use of local labor for the construction of new or renovation of facilities. Payments are made to the City of Rochester or the Town municipality based on rents collected by the property owner. The County then receives it share of the rent collected.

If the property owner does not meet the requirements set forth in the PILOT Agreement, the exempted tax amount may be recaptured and repayment of the tax amount abated would be required.

The following information for year ended December 31, 2018 relates to the PILOT agreements entered into under the aforementioned programs:

Total Assessment Value:	\$1.5 billion
Total Taxable Value:	\$918.7 million
PILOTS Billed:	\$7.8 million
County Taxes Abated:	\$4.7 million

The following information relates to the Shelter Agreements entered into under the aforementioned programs:

Total Assessment Value:	\$255.5 million
Total Taxable Value	\$255.5 million
Shelter Rents Received	\$0.8 million
County Taxes Abated:	\$1.4 million

Of the \$6.1 million taxes abated, no one property represented more than 10% of the total tax abated.

The County is also subject to sales tax abatements granted by Imagine Monroe in order to increase business activity and employment in the region. The amount of sales tax abated which reduced the County's share of sales tax revenue for the year ended December 31, 2018 was \$1.2 million.

19. Subsequent Event

On April 18, 2019 the County issued bonds in the amount of \$29.1 million which had \$4.0 million worth of premium to refund the \$32.2 million aggregate outstanding principal amount of the County's Public Improvement Bonds, 2009A and Public Improvement Bonds, 2009B issued on July 14, 2009. Proceeds of the Bonds will be used to: (i) purchase a portfolio of direct obligations of the United States of America (the "U.S. Government Obligations"), the principal of and investment income of which will be sufficient to pay the maturing principal of, interest on and redemption premium payable, if any, with respect to the Refunded Bonds, and (ii) pay costs of issuance related to the Bonds.

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

COUNTY OF MONROE, NEW YORK REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GENERAL FUND - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2018 (000'S Omitted)

382,826 149,555 115,737 195,845 26,040 41,080 2,210	\$	382,826 150,255	\$	382.826				
4,584 13,132		124,838 205,720 26,040 41,584 2,210 4,584 13,132		150,255 133,404 216,527 26,040 41,584 2,210 4,584 13,132	\$	381,881 159,024 117,932 173,720 26,650 40,738 1,877 7,878 16,112	\$	(945) 8,769 (15,472) (42,807) 610 (846) (333) 3,294 2,980
8,258 19,787 959,054		8,258 20,377 979,824		8,258 20,377 999,197		7,872 18,770 952,454		(386) (1,607) (46,743)
554,706 238,539 81,974 38,014 3,524		564,723 246,894 83,082 39,304 3,524		576,024 256,919 84,408 39,897 3,524		531,972 242,642 74,927 33,818 3,524		44,052 14,277 9,481 6,079
916,757 42,297		937,527 42,297		960,772 38,425		886,883 65,571		73,889 27,146
(42,497) (42,497)		(42,497) (42,497)		(42,497) (42,497)		(43,801) (43,801)		(1,304) (1,304)
(200)	\$	(200)	\$	(4,072)		21,770 <u>39,139</u> 60,909	\$	25,842
	42,297 (42,497) (42,497)	42,297 (42,497) (42,497)	42,297 42,297 (42,497) (42,497) (42,497) (42,497) (42,497) (42,497)	42,297 42,297 (42,497) (42,497) (42,497) (42,497)	42,297 42,297 38,425 (42,497) (42,497) (42,497) (42,497) (42,497) (42,497) (42,497) (42,497) (42,497)	42,297 42,297 38,425 (42,497) (42,497) (42,497) (42,497) (42,497) (42,497) (200) \$ (200) \$ (4,072)	42,297 42,297 38,425 65,571 (42,497) (42,497) (43,801) (42,497) (42,497) (43,801) (42,497) (42,497) (43,801) (200) \$ (200) \$ (4,072) 39,139 39,139	42,297 42,297 38,425 65,571 (42,497) (42,497) (43,801) (42,497) (42,497) (43,801) (42,497) (42,497) (43,801) (200) \$ (200) \$ (200) \$ (4,072) 21,770 \$ 39,139 39,139 39,139 30,130 30,130

COUNTY OF MONROE, NEW YORK REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

Total OPEB Liability	_	2018
Service cost	\$	13,346
Interest		20,663
Changes in assumptions and differences		
between actual and expected experience		(59,044)
Benefit payments		(25,354)
Total change in total OPEB liability		(50,389)
Total OPEB liability - beginning		599,899
Total OPEB liability - ending	\$	549,510
Covered-employee payroll	\$	230,891
Total OPEB liability as a percentage of covered- employee payroll		238.0%
Notes to schedule:		
Changes of assumptions. Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following reflects the discount rate used each period:		
Discount rate		4.11%
Schedule is intended to show information for 10 years.		

Additional years will be displayed as information becomes available.

Plan Assets. No assets are accumulated in a trust that meets the criteria in GASB 75, paragraph 4, to pay related benefits:

Contributions from the employer and any nonemployer contributing entities, and earnings thereon, must be irrevocable.

Plan assets must be dedicated to providing OPEB to Plan members in accordance with the benefit terms.

Plan assets must be legally protected from the creditors of the employer, nonemployer contributing entities, the Plan administrator, and Plan members.

COUNTY OF MONROE, NEW YORK REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET) FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

New York State and Local Employees' Retirement System (ERS)	2015	2016	2017	2018
Proportion of the net pension liability (asset)	1.07%	1.05%	1.03%	1.06%
Proportionate share of the net pension liability	\$ 36,211	\$ 167,992	\$ 96,046	\$ 34,164
Covered-employee payroll	\$ 224,109	\$ 224,162	\$ 221,710	\$ 228,894
Proportionate share of the net pension liability (asset)	16.16%	74.94%	43.32%	14.93%
Plan fiduciary net position as a percentage of the total pension liability (asset)	97.95%	90.70%	94.70%	98.20%
New York State Police and Firefighters Retirement System (PFRS)	ters Retirement System (PFRS) 2015		2017	2018
Proportion of the net pension liability (asset)	0.05%	0.04%	0.04%	0.04%
Proportionate share of the net pension liability (asset)	\$ 129	\$ 1,293	\$ 800	\$ 402
Covered-employee payroll	\$ 1,683	\$ 1,793	\$ 1,820	\$ 1,997
Proportionate share of the net pension liability (asset)	7.66%	72.11%	43.96%	20.13%

99.03%

90.20%

93.50%

96.90%

Plan fiduciary net position as a percentage of the total pension liability (asset)

Notes to schedule:

Schedule is intended to show information for 10 years.

Additional years will be displayed as information becomes available.

COUNTY OF MONROE, NEW YORK REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) SCHEDULE OF CONTRIBUTIONS PENSION PLANS FOR THE YEAR ENDED DECEMBER 31, 2018 (000'S Omitted)

New York State and Local Employees' Retirement System (ERS)	2015	2016	2017	2018
Contractually required contribution	\$ 38,078	\$ 39,810	\$ 46,975	\$ 41,648
Contributions in relation to the contractually required contribution	38,078	39,810	46,975	41,648
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 224,109	\$ 224,162	\$ 221,710	\$ 228,894
Contributions as a percentage of covered-employee payroll	16.99%	17.76%	21.19%	18.20%
New York State Police and Firefighters Retirement System (PFRS)	2015	2016	2017	2018
Contractually required contribution	\$ 353	\$ 351	\$ 384	\$ 372
Contributions in relation to the contractually required contribution	353	351	384	372
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 1,683	\$ 1,793	\$ 1,820	\$ 1,997
Contributions as a percentage of covered-employee payroll	20.97%	19.58%	21.10%	18.63%
Notes to schedule:				

Schedule is intended to show information for 10 years.

Additional years will be displayed as information becomes available.

COUNTY OF MONROE, NEW YORK Notes to Required Supplementary Information (000's omitted) (Unaudited) Year Ended December 31, 2018

1. Budgetary Basis Reporting

The procedures governing the preparation, submission and adoption of the County's annual budget are stipulated in Article IV of the County Charter and in Article VI of the County Administrative Code.

The County Executive, with the assistance of the Office of Management and Budget (OMB), prepares the annual budget for submission to the County Legislature in a manner and form consistent with these articles. County departments and authorized agencies are required to submit their budget requests and revenue estimates to OMB. These requests are reviewed and analyzed, and the proposed budget is prepared for submission to the County Legislature.

The County Executive is required to submit the proposed budget to the Legislature on or before November 15th. The County Legislature must meet to deliberate on the budget and also must hold at least one public hearing prior to budget adoption. If the Legislature passes the budget as proposed, no further action is required on the part of the County Executive. If the Legislature changes the budget, the changes must be submitted to the County Executive for consideration. The County Executive then has 48 hours to approve or disapprove each of the Legislative changes. The Legislature can override a County Executive veto within the next 48 hours with a three-fifths majority vote.

If a budget has not been passed on or before the second Tuesday in December, the Legislature must meet daily until the budget is passed. If the budget is not passed by December 16th, then the budget as submitted by the County Executive, with any Legislative changes agreed to by the County Executive, becomes the adopted budget for the next year. The Office of Management and Budget has the authority to transfer budget amounts between accounts within any department up to and including \$10 thousand on an annual aggregate basis for all funds of the County. The County Legislature must approve amounts exceeding this limitation.

The general fund is the only major fund with a legally-adopted budget. Appropriations for all budgets lapse at fiscal year-end. The general fund's budget is adopted on a departmental and object level of expenditure basis in which expenditures may not legally exceed appropriations.

Individual governmental fund comparisons of budgetary and actual data at the legal level of control established by the adopted budget (i.e., minimally at the department and object level) are not presented in this report for those funds with annual adopted budgets due to the excessive detail involved.

On a budget basis, sales tax revenue amounts reflect only the County share of the sales tax distribution.

Notes to Required Supplementary Information (000's omitted) (Unaudited) Year Ended December 31, 2018

A summary of legally-adopted budgetary activity for the County's general fund for the year ended 2018 follows (000's omitted):

Revenues and other Financing Sources	
Original Adopted Budget	\$ 959,054
Budget Amendments and Transfers	20,770
Amended Budget	979,824
Grants Residual Budget Carryover	19,373
Modified Budget	\$ 999,197
Expenditures and other Financing Uses	
Original Adopted Budget	\$ 959,254
Budget Amendments and Transfers	20,770
Amended Budget	980,024
Prior Year Encumbrances and Grants Residual Budget Carryover	23,245
Modified Budget	\$ 1,003,269

The general fund budget includes grants awarded to the County from state and federal sources. The adopted budget reflects the budget originally approved by the County Legislature. The amended budget includes transfers and amendments approved during the current year including new grant awards not part of the original adopted budget. The amended budget is balanced as budgeted revenues and expenditures are equally impacted The modified budget includes a carryover of prior year encumbrances affecting the expenditure budget only, as well as reappropriations of grants from the prior year that will be expended and received in later years of multi-year funded federal and state grants.

COMBINING FINANCIAL INFORMATION

COUNTY OF MONROE, NEW YORK COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Debt Service Funds					nds	Total		
	Special Revenue Funds		(General		MTASC		Nonmajor Governmental Funds	
ASSETS									
Cash and cash equivalents	\$	16,970	\$	15,621	\$	161	\$	32,752	
Accounts receivables, net		10,344		-		9,151		19,495	
Due from other funds		1,311		-		-		1,311	
Due from other governments:									
State and Federal - other		6,429		-		-		6,429	
Local governments		5,068		-		-		5,068	
Inventories		879		-		-		879	
Restricted assets:									
Cash and cash equivalents		-		6,656		13,071		19,727	
Other assets		111		-		9		120	
Total assets		41,112		22,277		22,392		85,781	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
Liabilities:									
Accounts payable and accrued liabilities		3,598		-		-		3,598	
Due to other funds		11,500		-		-		11,500	
Due to other governments		300		-		-		300	
Total liabilities		15,398		-		-		15,398	
Deferred inflows of resources:									
Community Development loan repayments		10,021		-		-		10,021	
Tobacco settlement revenue		-		-		9,126		9,126	
Total deferred inflows of resources		10,021		-		9,126		19,147	
Fund balances:									
Nonspendable		990		-		9		999	
Restricted		11,551		6,656		13,071		31,278	
Committed		3,152		-		-		3,152	
Assigned		-		15,621		186		15,807	
Total fund balances		15,693		22,277		13,266		51,236	
Total liabilities, deferred inflows of resources and fund balances	\$	41,112	\$	22,277	\$	22,392	\$	85,781	

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS AS OF DECEMBER 31, 2018 (000'S Omitted)

			Debt Service Funds					Total
	Special Revenue Funds			General	MTASC		Nonmajor Governmental Funds	
REVENUES:								
Federal aid	\$	2,982	\$	-	\$	-	\$	2,982
State aid	·	9,605	·	-		-		9,605
Charges for services		6,782		-		-		6,782
Intergovernmental		7,048		1,825		-		8,873
Interdepartmental		7		-		-		7
Use of money and property		57		259		-		316
Repayments and refunds		71		-		-		71
Tobacco settlement		-		-		10,290		10,290
Miscellaneous		3,010		-		-		3,010
Total revenues		29,562		2,084		10,290		41,936
EXPENDITURES:								
Public safety		3,040		-		-		3,040
Culture, recreation and education		11,167		-		-		11,167
General government		181		-		89		270
Transportation		19,536		-		-		19,536
Economic development		2,377		-		-		2,377
Debt service:								
Principal retirement		-		31,464		775		32,239
Bond issuance costs		-		432		-		432
Interest and fiscal charges		-		13,463		9,231		22,694
Total expenditures		36,301		45,359		10,095		91,755
Excess (deficiency) of revenues over (under) expenditures		(6,739)		(43,275)		195		(49,819)
OTHER FINANCING SOURCES (USES):								
Premium on bonds/notes issued		-		3,628		-		3,628
Transfers in		21,339		38,351		-		59,690
Transfers out		(13,064)		(26)		-		(13,090)
Total other financing sources		8,275		41,953		-		50,228
Changes in fund balances		1,536		(1,322)		195		409
Fund balances at beginning of year		14,157		23,599		13,071		50,827
Fund balances at end of year	\$	15,693	\$	22,277	\$	13,266	\$	51,236

COUNTY OF MONROE, NEW YORK COMBINING BALANCE SHEET SPECIAL REVENUE FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Road Fund	Special Grants	Green Space Initiative	Library Fund	County Park Funds	County Jail Commissary Funds	Other Public Safety Funds	Stormwater Coalition Fund	Misc. Trust Funds	Total Special Revenue
ASSETS										
Cash and cash equivalents	\$ 1,240	\$ 179	\$ 331	\$ 2,121	\$ 553	\$ 8,623	\$ 2,890	\$ 733	\$ 300	\$ 16,970
Accounts receivables, net	42	9,951	-	56	-	295	-	-	-	10,344
Due from other funds	1,261	-	-	50	-	-	-	-	-	1,311
Due from other governments:										
State and Federal - other	6,103	307	-	16	-	-	-	3	-	6,429
Local governments	5,068	-	-	-	-	-	-	-	-	5,068
Inventories	879	-	-	-	-	-	-	-	-	879
Other assets	111	-				-				111
Total assets	14,704	10,437	331	2,243	553	8,918	2,890	736	300	41,112
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
Liabilities:										
Accounts payable & accrued liabilities	1,228	116	-	1,921	6	258	19	50	-	3,598
Due to other funds	11,500	-	-	-	-	-	-	-	-	11,500
Due to other governments	-	300								300
Total liabilities	12,728	416		1,921	6	258	19	50		15,398
Deferred inflows of resources:										
Community Development loan repayments	-	10,021								10,021
Total deferred inflows of resources	-	10,021								10,021
Fund balances:										
Nonspendable	990	_	_	_	_	-	_	_	_	990
Restricted	986	_	_	322	_	8,660	1,583	_	_	11,551
Committed	500		331		547	0,000	1,288	686	300	3,152
		·								
Total fund balances	1,976		331	322	547	8,660	2,871	686	300	15,693
Total liabilities, deferred inflows of resources and fund balances	\$ 14,704	\$ 10,437	\$ 331	\$ 2,243	\$ 553	\$ 8,918	\$ 2,890	\$ 736	\$ 300	\$ 41,112

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES SPECIAL REVENUE FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Road Fund	Special Grants	Green Space Initiative	Library Fund	County Park Funds	County Jail Commissary Funds	Other Public Safety Funds	Stormwater Coalition Fund	Misc. Trust Funds	Total Special Revenue
REVENUES:										
Federal aid	\$ 471	\$ 2,338	\$ -	\$3	\$-	\$-	\$ 170	\$ -	\$-	\$ 2,982
State aid	7,297	-	-	2,308	-	-	-	-	-	9,605
Charges for services	4,806	-	-	-	-	1,784	13	179	-	6,782
Intergovernmental	5,846	-	-	1,157	-	-	45	-	-	7,048
Interdepartmental	7	-	-	-	-	-	-	-	-	7
Use of money and property	9	-	3	-	-	-	45	-	-	57
Repayments and refunds	71	-	-	-	-	-	-	-	-	71
Miscellaneous	219	39		764	230	1,658			100	3,010
Total revenues	18,726	2,377	3	4,232	230	3,442	273	179	100	29,562
EXPENDITURES:										
Public safety	-	-	-	-	-	2,618	422	-	-	3,040
Culture, recreation and education	-	-	-	10,954	213	-	-	-	-	11,167
General government	-	-	-	-	-	-	-	181	-	181
Transportation	19,536	-	-	-	-	-	-	-	-	19,536
Economic development		2,377								2,377
Total expenditures	19,536	2,377		10,954	213	2,618	422	181		36,301
Excess (deficiency) of revenues over										
(under) expenditures	(810)		3	(6,722)	17	824	(149)	(2)	100	(6,739)
OTHER FINANCING SOURCES (USES):										
Transfers in	14,378	-	-	6,961	-	-	-	-	-	21,339
Transfers out	(12,873)			(191)						(13,064)
Total other financing sources (uses)	1,505			6,770						8,275
Changes in fund balances	695	-	3	48	17	824	(149)	(2)	100	1,536
Fund balances at beginning of year	1,281		328	274	530	7,836	3,020	688	200	14,157
Fund balances at end of year	\$ 1,976	\$-	\$ 331	\$ 322	\$ 547	\$ 8,660	\$ 2,871	\$ 686	\$ 300	\$ 15,693

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Central Services	Building Accounts	Information Services	Fleet Management	Risk Management	Total	
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 580	\$ 12,808	\$ 905	\$ 2,449	\$ 13,817	\$ 30,559	
Accounts receivables, net	-	328	5	-	1	334	
Due from other governments Inventories	- 123	834	-	22 385	-	856 508	
Other assets	6	60	91	15	1,098	1,270	
Total current assets	709	14,030	1,001	2,871	14,916	33,527	
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	-	10,735	7,975	607	-	19,317	
Capital assets, net of accumulated depreciation	-	87,757	11,860	8,781		108,398	
Total noncurrent assets	-	98,492	19,835	9,388		127,715	
Total assets	709	112,522	20,836	12,259	14,916	161,242	
DEFERRED OUTFLOWS OF RESOURCES							
Deferred loss on refunding	-	3	-	-	-	3	
Pension	76	769	1,307	281	-	2,433	
Other postemployment benefits Total deferred outflows of resources	<u>11</u> 87	<u>71</u> 843	<u>141</u> 1,448	26		249 2,685	
	0/	040	1,440			2,000	
LIABILITIES							
Current liabilities:							
Accounts payable and accrued liabilities	38	2,337	1,377	685	45,418	49,855	
Due to other governments Unearned revenue	-	818 79	-	-	140	958 79	
Current portion of:	-	19	-	-	-	19	
Notes payable	-	-	-	-	1,400	1,400	
Bonds payable		5,525	1,116	418		7,059	
Total current liabilities	38	8,759	2,493	1,103	46,958	59,351	
Noncurrent liabilities:							
Bonds payable	-	53,798	6,366	5,076	-	65,240	
Net Pension Liability	3	296	358	109	-	766	
Total other postemployment benefits Other long-term liabilities	336 18	2,199 11,963	4,390 55	824 49	-	7,749 12,085	
Total noncurrent liabilities	357	68,256	11,169	6,058		85,840	
Total liabilities	395	77,015	13,662	7,161	46,958	145,191	
		i					
DEFERRED INFLOWS OF RESOURCES Deferred gain on refunding		28	4			32	
Pension	- 109	772	4 1,492	- 292	-	2,665	
Other postemployment benefits	16	106	212	40	-	374	
Total deferred inflows of resources	125	906	1,708	332		3,071	
NET POSITION							
Net investment in capital assets	-	21,231	4,253	2,952	-	28,436	
Restricted for:		,	,	,		-,	
Debt service	-	243	-	-	-	243	
Capital projects	-	-	7,091	-	-	7,091	
Unrestricted (deficit) Total net position (deficit)	276 \$ 276	13,970 \$ 35,444	(4,430) \$ 6,914	<u>2,121</u> \$ 5,073	(32,042) \$ (32,042)	(20,105) \$ 15,665	
	φ 2/0	φ 30,444	φ 0,914	\$ 5,073	φ (32,042)	φ 10,000	

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS AS OF DECEMBER 31, 2018 (000's Omitted)

	Central Services	Building Accounts	Information Services	Fleet Management	Risk Management	Total
Operating revenues:						
Charges for services	\$ -	\$ 1,794	\$-	\$ 155	\$ 6,213	\$ 8,162
Interdepartmental	1,506	31,732	13,039	3,838	73,924	124,039
Repayments and refunds	-	-	-	25	-	25
Miscellaneous		12	11	17	109	149
Total operating revenues	1,506	33,538	13,050	4,035	80,246	132,375
Operating expenses:						
Personnel services	235	1,389	2,803	501	-	4,928
Employee benefits	102	856	1,104	271	-	2,333
Contractual	788	13,213	3,325	144	82,957	100,427
Depreciation and amortization	3	7,264	1,760	345	-	9,372
Other	403	9,765	944	2,153	538	13,803
Total operating expenses	1,531	32,487	9,936	3,414	83,495	130,863
Operating income (loss)	(25)	1,051	3,114	621	(3,249)	1,512
Nonoperating revenues (expenses):						
Federal aid	5	30	12	3	-	50
State aid	-	469	-	-	-	469
Use of money and property	-	79	59	6	-	144
Interest and fiscal charges	-	(2,176)	(340)	(168)	(38)	(2,722)
Gain (loss) on disposal of capital assets	-	28 (201)	4	(36)	-	32
Other income (expense) Capital projects	-	(201)	-	(30)	-	(237)
State aid	-	168	-	-	-	168
Total nonoperating revenues (expenses)	5	(1,603)	(265)	(195)	(38)	(2,096)
Income (loss) before capital contributions and transfers	(20)	(552)	2,849	426	(3,287)	(584)
Contributions and transfers:						
Capital contributions	-	-	(11)	-	-	(11)
Transfers in	1	2,210	-	-	-	2,211
Transfers out	-	(245)	(2,493)	(902)	-	(3,640)
Total contributions and transfers	1	1,965	(2,504)	(902)		(1,440)
Change in net position (deficit)	(19)	1,413	345	(476)	(3,287)	(2,024)
Net position (deficit)-beginning of year, as restated, see note 1P	295	34,031	6,569	5,549	(28,755)	17,689
Net position (deficit)-end of year	\$ 276	\$ 35,444	\$ 6,914	\$ 5,073	\$ (32,042)	\$ 15,665

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

	Central Services		Building accounts	Information Services	Fleet Management	Risk Management	Total
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from providing services	\$-	\$	1,253	\$-	\$ 178	\$ 6,214	\$ 7,645
Cash received from other funds for services	1,506		31,732	13,039	3,838	73,924	124,039
Payments to or on behalf of employees	(337))	(2,245)	(3,907)	(772)	(4,643)	(11,904)
Payments to suppliers	(960))	(14,025)	(1,086)	(1,701)	(9,584)	(27,356)
Payments for interfund services	(312))	(9,222)	(3,178)	(327)	(538)	(13,577)
Claims paid	-		-	-	-	(75,795)	(75,795)
Other receipts (payments)	(10))	(139)	18	30	13,296	13,195
Net cash provided by (used in) operating activities	(113))	7,354	4,886	1,246	2,874	16,247
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Federal aid	5		30	12	3	-	50
State aid	-		469	-	-	-	469
Transfers in	1		1,308	-	-	-	1,309
Transfers out			(245)	(2,493)	(902)		(3,640)
Net cash provided by (used in) noncapital financing activities	6		1,562	(2,481)	(899)		(1,812)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Interest paid	-		(2,176)	(340)	(168)	(38)	(2,722)
Proceeds from the issuance of notes	-		-	-	-	1,400	1,400
Proceeds from the issuance of bonds	-		15,200	926	2,911	-	19,037
Principal paid on notes	-		(935)	-	-	(2,800)	(3,735)
Principal paid on bonds	-		(4,479)	(1,003)	(153)	-	(5,635)
Premium from the issuance of bonds	-		725	94	331	-	1,150
Capital contributions	-		-	(11)	-	-	(11)
Acquisition and construction of capital assets	-		(13,072)	(5,161)	(2,444)	-	(20,677)
Other receipts (payments)			1,070	-	-		1,070
Net cash provided by (used in) capital and related financing activities	\$-	\$	(3,667)	\$ (5,495)	\$ 477	\$ (1,438)	\$ (10,123)

(continued)

COUNTY OF MONROE, NEW YORK COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2018 (000's Omitted)

	Central Services		Building Accounts		Information Services		Fleet Management		Risk Management		Total	
CASH FLOWS FROM INVESTING ACTIVITIES												
Receipts from use of money and property	\$	-	\$	79	\$	59	\$	6	\$	-	\$	144
Net cash provided by (used in) investing activities		-		79		59		6		-		144
Net increase (decrease) in cash and cash equivalents		(107)		5,328		(3,031)		830		1,436		4,456
Cash and cash equivalents, beginning of year		687		18,215		11,911		2,226		12,381		45,420
Cash and cash equivalents, end of year		580		23,543		8,880		3,056		13,817		49,876
CLASSIFICATION												
Cash and cash equivalents - unrestricted		580		12,808		905		2,449		13,817		30,559
Cash and cash equivalents - restricted		-		10,735		7,975		607		-		19,317
Total cash and cash equivalents		580		23,543		8,880		3,056		13,817		49,876
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:												
Operating income (loss) Adjustments to reconcile operating income (loss) to cash provided by (used in) operations:		(25)		1,051		3,114		621		(3,249)		1,512
Depreciation and amortization Change in:		3		7,264		1,760		345		-		9,372
Accounts receivable		-		(328)		(5)		-		1		(332)
Due from other governments		-		(302)		-		(2)		-		(304)
Inventories		(9)		-		9		8		-		8
Other assets		(1)		(2)		3		5		-		5
Accounts payable, accrued and other liabilities		(60)		(138)		265		316		6,122		6,505
Deferred inflows - pensions		2		14		28		6		-		50
Deferred inflows - other postemployment benefits		(23)		(145)		(288)		(53)		-		(509)
Due to other governments		-		(60)		-		-		-		(60)
Net cash provided by (used in) operating activities	\$	(113)	\$	7,354	\$	4,886	\$	1,246	\$	2,874	\$	16,247

STATISTICAL SECTION (UNAUDITED)

This section contains the following:

- FINANCIAL TRENDS These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.
- REVENUE CAPACITY These schedules contain information to help the reader assess the County's most significant local revenue sources, property and sales taxes.
- DEBT CAPACITY These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue debt in the future.
- DEMOGRAPHIC AND ECONOMIC INFORMATION These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.
- OPERATING INFORMATION These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

County of Monroe, New York Net Position by Component Last Ten Years (accrual basis of accounting and 000's omitted)

	2000	2010	2011	2012	2012	2014	2015	2016	2017	2019
Governmental activities:	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Invested in capital assets, net										
of related debt	\$ 454,550	\$ 450,049	\$ 459,858	\$ 525,032	\$ 527,458	\$ 519,371	\$ 504,031	\$ 487,466	\$ 541,653	\$ 537,335
Restricted	18,231	16,818	27,203	27,226	25,993	24,274	23,003	29,505	41,690	40,539
Unrestricted	(310,975)	(301,696)	(341,035)	(477,849)	(545,589)	(579,375)	(631,030)	(706,895)	(771,757)	(1,015,396)
Total governmental activities	161,806	165,171	146,026	74,409	7,862	(35,730)	(103,996)	(189,924)	(188,414)	(437,522)
Business-type activities:										
Invested in capital assets, net	444.040	205 250	074 404	250,020	244.200	222.420	044 707	207 400	000 407	004 007
of related debt	414,340	395,359	374,431	358,820	341,366	322,138	311,737	287,109	266,467	284,627
Restricted	151	1,009	3,429	2,654	3,867	4,565	229	510	141	258
Unrestricted	10,525	9,282	(1,628)	(10,026)	(19,724)	(27,821)	(39,995)	(46,281)	(24,482)	(9,214)
Total business-type activities	425,016	405,650	376,232	351,448	325,509	298,882	271,971	241,338	242,126	275,671
Primary government:										
Invested in capital assets, net										
of related debt	868,890	845,408	834,289	883,852	868,824	841,509	815,768	774,575	808,120	821,962
Restricted	18,382	17,827	30,632	29,880	29,860	28,839	23,232	30,015	41,831	40,797
Unrestricted	(300,450)	(292,414)	(342,663)	(487,875)	(565,313)	(607,196)	(671,025)	(753,176)	(796,239)	(1,024,610)
Total primary government	\$ 586,822	\$ 570,821	\$ 522,258	\$ 425,857	\$ 333,371	\$ 263,152	\$ 167,975	\$ 51,414	\$ 53,712	\$ (161,851)

County of Monroe, New York Changes in Net Position Last Ten Years (accrual basis of accounting and 000's omitted)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses:				· · · · · · · · ·						
Governmental activities:										
General government	\$ 320,086	\$ 332,712	\$ 351,047	\$ 375,682	\$ 367,927	\$ 363,509	\$ 373,032	\$ 391,191	\$ 337,388	\$ 407,111
Public safety	207,452	219,760	237,357	253,206	253,090	265,372	280,834	281,135	299,764	246,288
Health and welfare	553,751	572,101	572,980	572,866	579,703	561,707	563,331	561,348	549,436	535,440
Culture, recreation and education	91,599	96,699	95,862	101,532	98,672	100,361	105,367	143,338	108,182	94,038
Transportation	51,013	58,541	51,957	58,012	58,926	57,656	51,599	53,397	55,361	53,985
Sanitation	75	75	76	74	74	75	67	75	75	75
Economic development	4,519	5,583	4,620	3,009	3,381	3,064	2,892	2,536	3,022	2,377
Interest on bonds and notes payable	26,316	23,264	22,758	23,406	22,345	20,608	21,120	22,291	25,342	25,530
Total government activities	1,254,811	1,308,735	1,336,657	1,387,787	1,384,118	1,372,352	1,398,242	1,455,311	1,378,570	1,364,844
Business-type activities:										
Solid Waste	17,215	17,496	17,013	17,109	18,702	18,295	15,839	13,365	12,910	13,761
Airport	31,340	33,255	31,861	31,290	30,884	31,398	31,648	32,507	31,849	30,887
Hospital	68,007	69,611	71,025	72,587	72,316	73,341	75,060	78,169	67,065	68,866
Pure Waters	75,797	75,549	79,303	78,774	81,082	78,505	80,288	82,264	79,912	76,877
Energy	12,477	15,280	14,710	15,069	16,208	16,830	14,778	12,802	13,101	15,193
Total business-type activities	204,836	211,191	213,912	214,829	219,192	218,369	217,613	219,107	204,837	205,584
Total primary government	1,459,647	1,519,926	1,550,569	1,602,616	1,603,310	1,590,721	1,615,855	1,674,418	1,583,407	1,570,428
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	27,792	34,273	33,611	33,686	30,140	32,961	35,503	35,079	41,201	41,210
Public safety	10,658	11,737	11,351	11,953	11,664	12,480	13,307	13,724	14,183	13,869
Health and welfare	3,970	3,821	3,910	4,007	3,893	3,992	3,816	3,667	3,842	3,766
Culture, recreation and education	21,763	23,755	25,488	27,999	29,241	29,902	30,464	31,109	30,695	32,886
Transportation	5,154	5,263	5,586	10,937	10,930	10,553	11,423	11,458	10,866	10,739
Operating grants and contributions	406,172	412,470	395,445	365,603	370,041	368,133	355,959	361,425	342,579	331,623
Capital grants and contributions	23,233	31,553	30,471	35,009	36,855	17,038	22,142	33,088	19,511	12,983
Total governmental activities	\$ 498,742	\$ 522,872	\$ 505,862	\$ 489,194	\$ 492,764	\$ 475,059	\$ 472,614	\$ 489,550	\$ 462,877	\$ 447,076

(continued)

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County of Monroe, New York Changes in Net Position Last Ten Years (accrual basis of accounting and 000's omitted)

		0010	0011	0010	0010	0011	0045	0040	0017	0010
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Business-type activities:										
Charges for services:										
Solid Waste	\$ 5,831	\$ 5,927	\$ 6,471	\$ 5,704	\$ 5,755	\$ 5,888	\$ 6,305	\$ 6,292	\$ 7,984	\$ 7,461
Airport	17,294	19,651	19,056	18,463	18,852	18,408	18,595	17,895	18,357	19,460
Hospital	69,470	68,856	67,423	70,883	69,289	66,320	69,035	67,512	73,833	62,660
Sewer	54,608	56,047	55,003	58,552	58,587	60,923	60,685	59.694	62,131	62,924
Utilities	12,461	14,992	14,727	15,076	16,291	16,830	14,776	12,804	13,100	15,202
	,	,	,	,	,	,		,	,	,
Operating grants and contributions	1,706	1,408	1,315	1,193	1,122	1,007	752	226	315	374
Capital grants and contributions	19,688	14,622	11,665	10,448	13,259	9,951	11,986	11,690	21,282	66,256
Total business-type activities	181,058	181,503	175,660	180,319	183,155	179,327	182,134	176,113	197,002	234,337
Total primary government	679,800	704,375	681,522	669,513	675,919	654,386	654,748	665,663	659,879	681,413
Net (Expense)/Revenue										
Governmental activities	(756,069)	(785,863)	(830,795)	(898,593)	(891,354)	(897,293)	(925,628)	(965,761)	(915,693)	(917,768)
Business-type activities	(23,778)	(29,688)	(38,252)	(34,510)	(36,037)	(39,042)	(35,479)	(42,994)	(7,835)	28,753
	(779,847)						(961,107)			(889,015)
Total primary government	(779,847)	(815,551)	(869,047)	(933,103)	(927,391)	(936,335)	(961,107)	(1,008,755)	(923,528)	(889,015)
General Revenues and Other										
Changes in Net Position:										
Governmental activities:										
Taxes	747,026	774,514	798,258	812,310	817,430	832,462	844,525	862,667	890,858	912,818
Tobacco settlement revenues	14,153	10,674	9,227	10,604	10,870	12,857	18,293	12,480	8,792	9,847
Investment earnings	440	218	269	203	162	90	66	182	673	2,265
Miscellaneous	3,594	3,822	3,896	3,859	3,866	6,923	5,200	4,504	5,365	4,797
Transfers	-	-	-	-	-	1,369	-	-	873	735
Total governmental activities	765,213	789,228	811,650	826,976	832,328	853,701	868,084	879,833	906,561	930,462
Business-type activities:										
Investment earnings	-	-	-	-	-	-	-	427	686	913
Gain on sale of capital assets	_	_	_	_	_	-	_	2,147	-	
Miscellaneous	9,444	10,322	8,834	9,726	11,491	13,784	11,553	9,787	8,810	9,424
	9,444	10,322	0,034	9,720	11,491	,	11,555	9,707	,	,
Transfers	-	-	-		-	(1,369)	-	-	(873)	(735)
Total business-type activities	9,444	10,322	8,834	9,726	11,491	12,415	11,553	12,361	8,623	9,602
Total primary government	774,657	799,550	820,484	836,702	843,819	866,116	879,637	892,194	915,184	940,064
Change in Net Position before merger										
of LDC's:				/m · · · · · ·			/·	10		
Governmental activities	9,144	3,365	(19,145)	(71,617)	(59,026)	(43,592)	(57,544)	(85,928)	(9,132)	12,694
Business-type activities	(14,334)	(19,366)	(29,418)	(24,784)	(24,546)	(26,627)	(23,926)	(30,633)	788	38,355
Total primary government	(5,190)	(16,001)	(48,563)	(96,401)	(83,572)	(70,219)	(81,470)	(116,561)	(8,344)	51,049
Merger of LDC's into Monroe County Governmental activities	-	-	-	-	-	-	-	-	10,642	-
Change in Net Position after merger of LDC's:										
Governmental activities	9,144	3,365	(19,145)	(71,617)	(59,026)	(43,592)	(57,544)	(85,928)	1,510	12,694
Business-type activities	(14.334)	(19,366)	(29,418)	(24,784)	(24,546)	(26.627)	(23.926)	(30.633)	788	38.355
Total primary government	\$ (5,190)	\$ (16,001)	\$ (48,563)	\$ (96,401)	\$ (83,572)	\$ (70,219)	\$ (81,470)	\$ (116,561)	\$ 2,298	\$ 51,049
. eta. p.indry government	÷ (0,100)	÷ (10,001)	÷ (10,000)	÷ (00,101)	÷ (00,012)	÷ (10,210)	÷ (01,170)	÷ (110,001)	÷ 2,200	÷ 01,010

County of Monroe, New York Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting and 000's omitted)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund:	2009	2010	2011	2012	2013	2014	2013	2010	2017	2010
Reserved	\$ 9,386	\$ 12,078	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Unreserved	(3,148)	89	-	-	-	-	-	-	-	-
Nonspendable	-	-	1,619	1,617	2,794	4,100	1,596	9,138	9,251	30,814
Restricted	-	-	6,126	5,565	4,401	1,547	847	934	1,261	1,927
Committed	-	-	2,608	2,219	3,110	2,926	2,569	2,140	2,563	3,602
Assigned	-	-	761	2,993	917	7,501	11,526	6,204	7,923	8,840
Unassigned	-	-	7,842	1,708	17	4,212	6,947	8,727	18,141	15,726
Total general fund	6,238	12,167	18,956	14,102	11,239	20,286	23,485	27,143	39,139	60,909
All Other Governmental Funds:										
Reserved	52,748	37,527	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	7,297	8,306	-	-	-	-	-	-	-	-
Capital projects funds	(32,985)	(1,104)	-	-	-	-	-	-	-	-
Debt service funds	720	1,063	-	-	-	-	-	-	-	-
Nonspendable	-	-	955	736	697	614	581	648	948	999
Restricted	-	-	36,532	46,611	38,939	39,624	74,843	43,418	43,492	52,358
Committed	-	-	2,087	1,811	1,713	1,777	1,871	3,073	3,241	3,152
Assigned	-	-	3,205	3,187	3,376	2,115	2,243	8,059	17,429	15,807
Unassigned	-	-	(21,541)	(9,957)	(23,292)	(48,326)	(47,433)	(16,254)	(9,342)	(16,725)
Total all other governmental funds	\$ 27,780	\$ 45,792	\$ 21,238	\$ 42,388	\$ 21,433	\$ (4,196)	\$ 32,105	\$ 38,944	\$ 55,768	\$ 55,591

Source: Monroe County Department of Finance - Office of the Controller

(Unaudited)

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County of Monroe, New York Governmental Funds, Changes in Fund Balances Last Ten Years (modified accrual basis of accounting and 000's omitted)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues:										
Taxes	\$ 726,995	\$ 755,293	\$ 778,843	\$ 797,472	\$ 800,599	\$ 804,311	\$ 816,462	\$ 837,848	\$ 870,660	\$ 888,301
Federal aid	166,623	193,650	196,555	162,471	168,011	157,225	143,875	139,067	134,217	125,321
State aid	228,614	219,084	202,808	202,220	207,377	196,228	194,054	206,910	194,633	188,778
Charges for services	24,369	24,748	27,550	28,381	29,922	29,356	31,918	30,528	33,293	33,432
Intergovernmental	35,476	37,233	38,080	47,386	45,385	47,265	46,034	46,414	47,241	49,611
Interdepartmental	3,351	2,904	2,509	2,045	2,155	2,174	1,718	1,493	2,143	1,884
Use of money and property	6,502	6,684	7,121	7,867	7,161	7,181	6,081	5,373	6,206	8,194
Repayments and refunds	18,173	16,518	15,404	16,469	14,781	12,753	15,109	17,823	19,164	16,183
Payments in lieu of taxes	7,557	8,062	7,836	7,932	8,099	7,169	7,559	7,156	7,604	7,872
Tobacco settlement	13,397	11,149	10,570	10,779	10,773	12,188	10,430	21,107	9,365	10,290
Miscellaneous	11,205	13,973	16,842	25,675	28,735	28,556	26,591	26,500	25,259	24,075
Total revenues	1,242,262	1,289,298	1,304,118	1,308,697	1,322,998	1,304,406	1,299,831	1,340,219	1,349,785	1,353,941
Expenditures:										
Health and welfare	552,824	568,672	565,953	560,448	569,178	556,814	552,171	544,035	536,163	531,972
Public safety	193,969	204,167	212,549	224,773	223,937	232,576	232,712	239,322	240,498	245,682
Culture, recreation and education	82,055	84,813	82,779	87,025	84,609	83,290	84,568	85,597	87,414	86,094
General government	307,262	318,123	333,234	343,307	345,151	338,669	342,377	353,983	373,722	381,484
Transportation	21,320	20,840	21,635	21,792	21,586	22,395	21,869	22,995	23,394	23,060
Economic development	4,519	5,583	4,620	3,009	3,381	3,064	2,892	2,536	3,022	2,377
Debt service:										
Principal retirement	30,222	30,041	25,211	27,301	29,137	38,685	51,208	37,662	32,412	32,239
Bond issuance costs	-	-	-	-	-	-	1,181	950	441	432
Interest and fiscal charges	23,970	21,251	20,467	21,024	19,889	18,328	17,339	18,691	22,431	22,694
Capital outlay	37,624	53,737	52,776	40,356	47,726	34,831	35,662	73,535	51,962	48,992
Total expenditures	1,253,765	1,307,227	1,319,224	1,329,035	1,344,594	1,328,652	1,341,979	1,379,306	1,371,459	1,375,026
Other Financing Sources (Uses):										
Bonds issued	35,163	44,112	-	37,128	-	-	52,396	115,684	29,616	36,886
Refunding bonds issued	-	-	-	43,091	-	8,630	24,203	-	-	-
Gain(loss) on refunding issue	-	-	-	-	-	(265)	(280)	-	-	-
Premium on bonds issued	-	-	-	5,262	-	179	7,553	14,197	3,924	3,628
Redemption/payments to										
Escrow Agent	-	-	-	(45,744)	-	-	-	(77,965)	-	-
Transfers in	69,629	63,356	57,559	54,866	53,762	53,395	52,156	70,315	84,873	61,816
Transfers out	(71,577)	(65,598)	(60,218)	(57,969)	(55,984)	(54,275)	(54,380)	(72,647)	(79,360)	(59,652)
Total other financing		44.070			(0.000)					40.070
sources (uses)	33,215	41,870	(2,659)	36,634	(2,222)	7,664	81,648	49,584	39,053	42,678
Net change in fund balances										
before merger of LDC's	21,712	23,941	(17,765)	16,296	(23,818)	(16,582)	39,500	10,497	17,379	21,593
-	21,112	20,011	(11,100)	10,200	(20,010)	(10,002)	00,000	10,101	11,010	21,000
Merger of LDC's into Monroe County	-	-	-	-	-	-	-	-	11,441	-
- canty										
Net change in fund balances										
after merger of LDC's	\$ 21,712	\$ 23,941	\$ (17,765)	\$ 16,296	\$ (23,818)	\$ (16,582)	\$ 39,500	\$ 10,497	\$ 28,820	\$ 21,593
Debt service as a percentage of										
noncapital expenditures	4.5%	4.1%	3.6%	3.7%	3.8%	4.4%	5.2%	4.3%	4.2%	4.1%

County of Monroe, New York Taxing Power Last Ten Years (000's omitted)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Five-Year Average Full Valuation of Taxable Property ¹	\$ 35,108,215	\$ 36,321,487	\$ 37,381,847	\$ 38,157,176	\$ 38,687,746	\$ 39,092,408	\$ 39,444,921	\$ 39,847,874	\$ 40,399,372	\$ 41,051,801
Constitutional Property Tax Limit	526,623	544,822	560,728	572,358	580,316	586,386	591,674	597,718	605,991	615,777
Total Tax Levy Subject to Constitutional Limit	277,154	286,427	296,402	297,501	306,082	307,329	315,982	331,529	325,311	333,699
Taxing Power Unused	\$ 249,469	\$ 258,395	\$ 264,326	\$ 274,857	\$ 274,234	\$ 279,057	\$ 275,692	\$ 266,189	\$ 280,680	\$ 282,078
Percent of Taxing Power Used	52.6%	52.6%	52.9%	52.0%	52.7%	52.4%	53.4%	55.5%	53.7%	54.2%

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The Constitutional tax limit is the maximum amount of real property tax that may be levied by the County in any fiscal year. The Constitutional limit for Monroe County purposes, exclusive of debt service, is 1.5% of the preceding five year-average full value of taxable property. Cash capital expenditures can also be excluded from the levy for purposes of calculating compliance with the tax limit, but the County does not engage in this practice. The limit can be increased to a maximum of 2% of the five year average full value.

¹Based on full valuation calculated for the referenced *tax year* and prior four years.

Source: Monroe County Department of Finance - Office of the Chief Financial Officer

County of Monroe, New York Assessed Value of Taxable Property Last Ten Years (000's omitted)

Year Ended December 31,	Residential Property	Commercial Property	Industrial Property	Other Property ¹	Tax Exempt Property	Assessed Value of Taxable Property	Full Value of Taxable Property	Full Value Tax Rate ²
2018	\$ 30,523,556	\$ 6,458,219	\$ 935,021	\$ 3,671,386	\$ 7,244,442	\$ 41,588,182	\$ 42,583,510	8.99
2017	30,469,169	6,383,689	939,073	3,490,320	7,775,416	41,282,251	41,863,450	8.99
2016	30,036,645	6,279,399	947,405	3,112,694	7,744,250	40,376,143	40,845,508	8.99
2015	29,763,449	6,202,081	941,177	2,975,028	7,586,508	39,881,735	40,263,270	8.99
2014	29,437,659	6,202,053	932,196	2,852,309	7,512,858	39,424,217	39,702,967	8.99
2013	29,239,952	6,113,631	862,118	2,829,183	7,595,214	39,044,884	39,321,378	8.99
2012	28,968,978	6,064,981	826,765	2,892,861	7,554,849	38,753,585	39,106,258	8.99
2011	28,777,645	5,971,942	836,811	2,894,773	7,501,732	38,481,171	38,830,743	8.99
Year Ended December 31,	Assessed Value of Taxable Property	Full Value of Taxable Property	Full Value Tax Rate ²					
2010	\$ 37,911,205	\$ 38,500,704	8.99					
2009	\$ 37,034,029	\$ 37,679,657	8.99					

Notes:

Figures represent values for referenced tax year.

Properties are independently assessed by the City of Rochester and the 20 towns.

¹"Other Property" includes Agricultural, Amusement, Community Service, Forest, Public Service, and Vacant Lands.

²Tax Rate is per \$1,000 of full value.

Source: Monroe County Department of Finance - Division of Real Property

County of Monroe, New York Property Tax Levies and Collections Last Ten Years (000's omitted)

		Taxes Levied for	Collecte the Fisc of the	al Year	Collection in	Total Collect	tions to Date
Year ended December 31,	Total Tax Levy	County Purposes ¹	Amount	Percentage of Total Levy	Subsequent Years	Amount	Percentage of Total Levy
2018	714,790	382,826	702,708	98.3%	-	702,708	98.3%
2017	700,369	376,355	687,372	98.1%	-	687,372	98.1%
2016	682,681	367,201	669,184	98.0%	1,858	671,042	98.3%
2015	674,359	361,967	660,189	97.9%	1,827	662,016	98.2%
2014	658,732	356,930	644,839	97.9%	1,893	646,732	98.2%
2013	648,405	353,499	634,561	97.9%	798	635,359	98.0%
2012	633,445	351,565	613,469	96.8%	3,910	617,379	97.5%
2011	623,239	349,088	604,184	96.9%	4,904	609,088	97.7%
2010	615,031	346,121	599,625	97.5%	7,700	607,325	98.7%
2009	600,762	338,740	586,627	97.6%	8,550	595,177	99.1%

Note:

¹Does not include allowance for uncollectible taxes and deferred tax revenue.

Source: Monroe County Department of Finance - Treasury Division

County of Monroe, New York Principal Property Tax Payers Current Year and Ten Years Prior (000's omitted)

		2018			2009	
Taxpayer	Taxable Full Value (Dollars)	Rank	Percentage of Total County Taxable Full Value	Taxable Full Value (Dollars)	Rank	Percentage of Total County Taxable Full Value
Rochester Gas & Electric Corporation	\$ 1,949,285	1	4.58%	\$1,369,147	1	3.63%
Morgan Management	364,449	2	0.86%	142,450	5	0.38%
Frontier Communications Corporation	240,331	3	0.56%	286,454	2	0.76%
Wegmans	227,347	4	0.53%	121,984	6	0.32%
Mark IV Enterprises	131,931	5	0.31%	89,643	9	0.24%
Buckingham Properties	108,390	6	0.25%	-	-	-
National Grid	79,548	7	0.19%	-	-	-
Eastman Kodak	76,673	8	0.18%	99,728	8	0.26%
Corporate Woods	76,329	9	0.18%	-	-	-
Gallina	66,007	10	0.16%	-	-	-
Xerox Corp	-	-	-	108,059	7	0.29%
HUB Properties (Upstate Portfolio)	-	-	-	87,561	10	0.23%
Farash Construction Corporation	-	-	-	142,476	4	0.38%
Wilmorite Management	-	-	-	199,018	3	0.53%
Total	\$ 3,320,290		7.81%	\$ 2,646,520		7.02%

Source: Monroe County Department of Finance: Division of Real Property.

County of Monroe, New York Legal Debt Margin Information Last Ten Years (000's omitted)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Five-Year Average Full Valuation of Taxable Property ¹	\$ 36,321,487	\$ 37,381,947	\$ 38,157,175	\$ 38,687,746	\$ 39,092,408	\$ 39,444,921	\$ 39,847,874	\$ 40,399,372	\$ 41,051,801	\$ 41,984,648
Constitutional Debt Limit	2,542,504	2,616,736	2,671,002	2,708,142	2,736,468	2,761,144	2,789,351	2,827,956	2,873,626	2,938,925
Total Net Debt Applicable to Limit	396,661	429,946	414,358	420,207	418,084	426,372	412,411	496,678	488,260	502,505
Legal Debt Margin	\$ 2,145,843	\$ 2,186,790	\$ 2,256,644	\$ 2,287,935	\$ 2,318,384	\$ 2,334,772	\$ 2,376,940	\$ 2,331,278	\$ 2,385,366	\$ 2,436,420
Percent of Debt Limit Used	15.6%	16.4%	15.5%	15.5%	15.3%	15.4%	14.8%	17.6%	17.0%	17.1%

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Notes:

The Constitutional debt limit is the maximum amount of indebtedness that may be incurred by the County, as outlined in the State Constitution. The Constitutional limit for Monroe County purposes is 7% of the preceding five-year average full value of taxable property, subject to certain allowable exclusions and deductions, including current debt service. The Debt Limit of the County is computed in accordance with the provisions of Article VIII of the State Constitution and Article 2 of the Local Finance Law.

¹Based on full valuation determined as of December 31 of the referenced *fiscal year* and prior four years.

Source: Monroe County Department of Finance - Office of the Chief Financial Officer

County of Monroe, New York Ratios of Outstanding Debt by Type and Activity Last Ten Years (000's omitted, except per capita)

		Government	tal Activities ¹			Business-ty	pe Activities				
Year ended December 31,	General Obligation Bonds ²	Bond Anticipation Notes	Revenue Anticipation Notes	Capital Leases	General Obligation Bonds ²	Bond Anticipation Notes	Revenue Anticipation Notes	Capital Leases	Total Primary Government	Percentage of Full Value on Property	Per Capita
2018	\$ 382,651	\$ 6,925	\$ 45,000	\$ 692	\$ 178,599	\$ 28,385	\$ 15,000	\$ 4,113	661,365	1.55%	891
2017	362,796	16,279	50,000	1,063	175,131	29,405	15,000	4,820	654,494	1.56%	875
2016	365,713	17,120	55,000	801	182,496	245	15,000	5,576	641,951	1.59%	856
2015	262,465	19,594	58,000	884	175,468	6,241	17,000	6,361	546,013	1.38%	728
2014	223,947	61,974	58,000	451	168,745	18,471	17,000	7,123	555,711	1.40%	741
2013	258,208	26,344	58,000	789	162,163	20,656	17,000	7,856	551,016	1.40%	737
2012	291,493	-	58,000	1,018	180,398	9,000	17,000	8,144	565,053	1.44%	758
2011	270,203	17,856	58,000	1,362	166,875	21,124	17,000	8,046	560,466	1.44%	753
2010	298,645	815	58,000	638	185,266	16,000	17,000	9,209	585,573	1.52%	787
2009	262,904	4,591	58,000	89	186,255	16,000	17,000	11,504	556,343	1.48%	759

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Notes:

¹Amounts do not include blended component units of the primary government. ²Amounts shown are net of related premiums, discounts and adjustments.

County of Monroe, New York Ratios of General Bonded Debt Outstanding Last Ten Years (000's omitted, except per capita)

Year ended December 31,	Obli	General gation Debt tstanding ¹			Oblig	t General gation Debt itstanding	Percentage of Full Value on Property	 Per Capita
2018	\$	382,310	\$	6,656	\$	375,654	0.88%	\$ 505.95
2017		362,114		6,865		355,249	0.85%	475.16
2016		364,536		7,066		357,470	0.88%	478.08
2015		260,748		1,594		259,154	0.64%	345.72
2014		221,695		2,643		219,052	0.55%	292.22
2013		254,870		4,604		250,266	0.64%	334.66
2012		287,051		4,362		282,689	0.72%	379.13
2011		264,636		2,895		261,741	0.67%	351.64
2010		291,961		3,306		288,655	0.75%	387.80
2009		255,138		4,214		250,924	0.67%	342.44

Note:

¹Amounts do not include blended component units of the primary government, and the Water Authority and business-type activities which are considered self-supporting debt.

County of Monroe, New York Demographic and Economic Statistics Last Ten Years

Year ended December 31,	Population ¹	Total Personal Income ² (Dollars) <i>(000's omitted)</i>	Per Capita Personal Income ² (Dollars)	Median Household Income ¹ (Dollars)	Unemployment Rate ³	
2018	742,474	\$ 38,050,420	\$ 50,894	\$ 55,272	4.3%	
2017	747,642	36,057,927	48,223	53,568	5.0%	
2016	747,727	35,970,644	47,986	52,553	4.7%	
2015	749,600	34,438,705	45,927	52,501	5.2%	
2014	749,606	36,102,780	48,162	52,394	5.8%	
2013	747,813	34,478,067	46,105	52,700	7.0%	
2012	745,625	32,728,163	43,894	52,260	8.0%	
2011	744,344	30,077,573	40,994	51,303	7.6%	
2010	744,344	30,785,053	42,082	51,105	8.0%	
2009	732,762	28,768,865	39,314	50,050	7.9%	
2016 2015 2014 2013 2012 2011 2010	747,727 749,600 749,606 747,813 745,625 744,344 744,344	35,970,644 34,438,705 36,102,780 34,478,067 32,728,163 30,077,573 30,785,053	47,986 45,927 48,162 46,105 43,894 40,994 42,082	52,553 52,501 52,394 52,700 52,260 51,303 51,105	4.7% 5.2% 5.8% 7.0% 8.0% 7.6% 8.0%	

Sources:

¹U.S. Census Bureau, www.census.gov/quickfacts/monroecounty/ny, as of 7/1/2018 estimate; Retrieved 4/23/2019.

²U.S. Bureau of Economic Analysis, www.bea.gov/regional/bearfacts, as of 2017; Retrieved 3/26/2019.

³New York State Department of Labor (average annual rate), www.labor.ny.gov/stats; Retrieved 4/4/2019.

County of Monroe, New York Principal Private Sector Employers Current Year and Ten Years Prior

			2018				2009	
Employer	Number of Full-Time Employees	1	Rank	Percentage of Total Local Area Employment	Number of Full-Time Employees		Rank	Percentage of Total Local Area Employment
University of Rochester / Strong Health	28,820	2	1	5.51%	19,441		1	3.48%
Rochester Regional Health	12,435	3	2	2.38%	-		-	-
Wegmans	5,993		3	1.15%	5,604		4	1.00%
Paychex, Inc.	4,381		4	0.84%	3,331		8	0.60%
Harris Corp, RF Communications	3,500	2	5	0.67%	2,300		10	0.41%
Rochester Institute of Tech	3,447		6	0.66%	2,980		9	0.53%
Xerox Corp	3,400		7	0.65%	6,935		3	1.24%
Lifetime Healthcare Co.	3,200	2	8	0.61%	3,542		6	0.63%
Sutherland Global Services	1,956		9	0.37%	-		-	-
Lifetime Assistance	1,701	2	10	0.33%	-		-	-
Eastman Kodak Company	-		-	-	8,500	2	2	1.52%
Rochester General Health System	-		-	-	5,021	3	5	0.90%
Unity Health System	-		-	-	3,394	3	7	0.61%
Total	68,833	-		13.16%	58,748			10.92%

Notes:

Table only includes the top ten firms for the referenced year. If firm was not in the top ten for that year, no comparative figure is presented. Some of the companies presented in the above table may have performed layoffs and/or job increases that are not reflected in the numbers presented herein.

¹<u>Rochester Business Journal</u>, <u>The Book of Lists</u>, <u>2018</u>. Employment data is for Monroe, Genesee, Livingston, Ontario, Orleans and Wayne Counties.

²Reports total number of employees. Separate numbers for full and part-time employees were not available.

³In July 2014, Rochester General Health System and Unity Health System merged.

County of Monroe, New York Budgeted Full-Time County Employees by Department Last Ten Years

	2000	2010	0011	0010	2012	2014	2015	2010	0017	2010
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Aviation	107.5	107.5	106.0	104.0	103.0	101.5	101.5	100.5	102.5	102.5
Board of Elections	53.0	53.0	52.0	52.0	52.0	51.0	51.0	49.0	51.0	51.0
Communications	5.5	5.5	5.5	5.5	5.5	4.5	4.5	4.5	8.0	8.0
County Executive	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.0	7.0
Environmental Services	371.5	363.5	342.5	339.0	333.0	328.5	320.5	314.5	319.0	318.5
Finance	99.0	95.0	92.0	93.0	89.5	84.5	83.0	80.0	65.5	65.0
Human Resources	33.5	33.5	33.5	33.0	31.0	30.5	30.5	32.5	34.5	34.5
Human Services	1,035.3	1,025.3	996.5	978.5	975.0	993.5	955.0	956.0	1,021.0	1,048.0
Information Services	46.0	46.0	43.0	43.0	43.0	41.0	42.0	42.0	44.0	51.0
Law	146.5	145.0	140.0	137.0	136.0	63.5	63.5	63.5	65.5	64.5
Monroe Community Hospital	711.8	709.5	688.3	680.3	680.0	664.5	664.5	663.3	668.3	662.3
Office of Public Integrity	-	-	-	-	-	-	-	-	4.0	4.0
Planning and Development	22.0	20.5	18.5	17.5	18.5	19.5	18.5	18.5	20.0	20.0
Public Defender	84.0	82.0	82.0	82.0	82.0	85.0	90.5	94.5	97.0	97.0
Public Health	239.5	239.5	235.5	232.5	231.5	213.5	213.5	214.5	224.0	228.0
Public Safety	294.5	294.5	275.5	274.0	273.0	266.0	271.5	270.5	277.0	278.0
Parks	141.3	142.8	139.8	139.8	139.8	138.8	156.8	158.8	159.7	170.3
Transportation	78.0	78.0	78.0	78.0	77.0	74.5	74.5	74.5	75.5	75.5
Veterans Service	4.0	4.0	4.0	4.0	5.0	5.0	5.0	5.0	6.0	6.5
County Clerk	107.5	107.5	107.5	105.5	105.5	103.5	103.5	103.5	106.5	106.5
County Legislature	58.0	58.0	58.0	56.0	56.0	54.0	54.0	54.0	54.0	54.0
District Attorney	143.0	143.0	144.0	144.0	142.0	139.0	140.0	140.5	139.5	139.5
Sheriff	1,087.0	1,090.0	1,087.0	1,086.5	1,086.5	1,082.0	1,083.0	1,083.0	1,087.0	1,086.0

Source: Monroe County Budget for the relevant year.

County of Monroe, New York Operating Indicators Last Ten Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	Est. 2018
Transportation										
Lane Miles Sealed	79	115	115	99	147	98	127	120	150	84
Lane Miles Resurfaced	95	87	48	40	11	33	62	87	71	50
Signs Fabricated	6,895	8,134	6,416	6,403	9,271	8,500	10,258	12,000	12,698	10,000
Traffic Signs Installed - New	5,255	4,068	6,935	5,747	8,471	8,662	10,649	10,832	4,981	5,00
Signal Locations Serviced (all types)	784	776	787	787	782	783	779	777	779	779
County Clerk										
Land Records	92,215	84,277	88,405	97,003	94,169	76,295	79,848	90,367	90,162	89,27
Vehicle Registration	233,538	224,460	223,944	220,256	218,234	218,275	229,043	231,597	239,752	241,00
Passports	8,417	7,242	4,820	5,641	4,658	4,325	4,530	4,729	4,388	5,49
Learner Permits	21,581	20,887	20,577	20,677	20,746	21,135	21,903	22,059	21,447	22,00
Planning and Development										
Jobs Created (over next 3 years)	960	2,183	707	1,652	1,708	676	1,534	769	1,049	1,30
Housing Rehab Projects	82	97	95	93	93	80	80	68	59	6
First-time Home Buyer Purchase Subsidy	59	75	35	56	33	25	25	14	19	
Health Department										
Clinics/Visits - Tuberculosis	15,189	14,269	14,269	14,406	13,226	22,479	20,042	20,474	19,888	16,00
Clinics/Visits - STD	13,462	13,773	13,773	11,946	11,000	11,428	10,446	10,467	10,311	10,00
Clinics/Visits - Immunization	6,993	4,939	4,939	5,305	4,310	4,180	4,118	5,818	4,735	4,00
Clinics/Visits - Foster Care	2,797	2,343	2,343	1,727	2,143	1,978	1,980	1,886	2,002	2,40
Sheriff										
Calls for Service	150,504	157,306	165,965	184,376	207,497	218,854	206,382	203,266	196,844	195,00
Safety Education Presentations	1,213	1,073	496	981	872	706	1,070	1,833	516	1,10
DARE Classrooms	3,442	3,602	3,550	2,968	2,267	2,393	2,393	3,234	3,726	3,70
SWAT Activations	5	5	4	3	4	7	2	8	7	1
Hostage Recovery Team Activations	3	5	4	3	1	2	2	2	2	
Hazardous Device Team Activations	53	44	36	46	29	30	30	19	19	3
Public Safety - 911										
Calls Received	1,040,731	1,078,747	1,099,131	1,148,257	1,132,947	1,120,951	1,190,596	1,193,292	1,145,351	1,041,66
Police Events Dispatched	1,013,463	1,047,184	1,019,303	1,036,444	1,027,802	1,026,866	1,015,365	1,001,062	986,368	974,09
Fire Events Dispatched	87,051	108,571	110,111	109,544	102,469	95,055	98,162	97,236	103,634	99,68
EMS Events Dispatched	106,728	111,791	116,406	118,154	117,314	119,973	123,272	128,974	130,835	133,66
District Attorney										
Local Court Arraignments	27,878	27,847	18,668	18,210	14,548	15,948	15,247	14,662	15,061	14,60
STOP-DWI Felony Cases Screened	828	877	987	1,011	938	992	1,034	1,042	1,085	1,10
Aviation										
Passengers Boarded	1,287,552	1,268,792	1,209,746	1,217,974	1,222,055	1,188,713	1,189,502	1,197,742	1,212,654	1,300,00
Takeoffs and Landings	110,312	103,735	104,433	88,819	91,847	86,543	83,820	79,821	87,261	83,70

Source: Monroe County Budget for the relevant year.

County of Monroe, New York Capital Asset Statistics Last Ten Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Streets (Center Line Miles) ¹	662.5	662.5	662.5	662.3	662.7	661.5	661.6	661.6	661.3	661.3
3-Color Traffic Signals ¹	625.0	627.0	629.0	632.0	634.0	634.0	634.0	632.0	631.0	633.0
Sewer Pipe Miles ²	1,246.0	1,263.0	1,268.2	1,269.0	1,271.7	1,273.0	1,275.5	1,275.0	1,274.2	1,291.0
Vehicles ²	679.0	681.0	669.0	699.0	692.0	695.0	753.0	735.0	721.0	771.0

Sources:

¹Monroe County Department of Transportation

²Monroe County Department of Environmental Services, Fleet Services