

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

COUNTY Of Montgomery

County of Montgomery

For the Fiscal Year Ended 12/31/2016

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** It shall be the duty of the incumbant officer at the time of such reports are required to be filed with the Comptroller to file such report***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

COUNTY OF Montgomery

*** FINANCIAL SECTION***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2011 and has been used by the OSC as the basis for preparing this updated document for the fiscal year ended 2012:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (D) COUNTY ROAD
- (DM) ROAD MACHINERY
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (M) INTERNAL SERVICE
- (MS) SELF INSURANCE
- (PN) PERMANENT
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this updated document for 2011 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption
- 7) Schedule of Other Post Employment Benefits (OPEB)

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

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	9,445,620	A200	7,831,509
Cash in Time Deposits	-	A201	-
Petty Cash	2,400	A210	2,400
Departmental Cash	-	A215	-
TOTAL Cash	9,448,020		7,833,909
Taxes Receivable, Current	4,230,130	A250	4,621,862
Taxes Receivable, Overdue	2,724,187	A260	2,811,595
Returned School Taxes Receivable	2,202,367	A280	2,174,187
City School Taxes Receivable	221,927	A290	182,659
Delinquent Village Taxes Rec	413,209	A295	447,394
Property Acquired for Taxes	112,272	A330	107,563
Mortgage From Sale of Tax Acq Property	(24,972)	A331	(36,034)
Allowance For Uncollectible Taxes	(272,859)	A342	(225,094)
TOTAL Taxes Receivable (net)	9,606,261		10,084,132
Accounts Receivable	5,899,737	A380	6,022,977
TOTAL Other Receivables (net)	5,899,737		6,022,977
State and Federal, Social Services	3,770,951	A400	4,214,771
State & Federal, Other	2,573,216	A410	889,097
TOTAL State and Federal Aid Receivables	6,344,167		5,103,868
Due From Other Funds	5,279,880	A391	5,478,528
TOTAL Due From Other Funds	5,279,880		5,478,528
Town & Cities	57,856	A430	56,575
Due From Other Governments	16,849	A440	1,299
TOTAL Due From Other Governments	74,705		57,875
Prepaid Expenses	653,683	A480	581,884
TOTAL Prepaid Expenses	653,683		581,884
Cash Special Reserves	449,472	A230	476,706
TOTAL Restricted Assets	449,472		476,706
TOTAL Assets and Deferred Outflows of Resources	37,755,925		35,639,878

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities and Fund Equity			
Accounts Payable	4,979,058	A600	4,969,159
TOTAL Accounts Payable	4,979,058		4,969,159
Accrued Liabilities	222,183	A601	302,513
TOTAL Accrued Liabilities	222,183		302,513
Other Liabilities	3	A688	379
Overpayments & Clearing Account	19	A690	5
TOTAL Other Liabilities	22		384
Due To Other Funds	1,752,931	A630	838,211
TOTAL Due To Other Funds	1,752,931		838,211
Due To Other Governments	812,643	A631	789,325
Due To Town For Tax Levies	3,950	A640	-
Due To School Districts	2,474,248	A660	2,466,974
Due To City School Districts	261,374	A661	201,320
Due To Village, Delinquent Taxes	423,557	A668	459,668
TOTAL Due To Other Governments	3,975,772		3,917,286
TOTAL Liabilities	10,929,966		10,027,553
Deferred Inflow of Resources	4,346,754	A691	4,678,695
Deferred Taxes	5,960,027	A694	6,398,065
TOTAL Deferred Inflow of Resources	10,306,781		11,076,760
Fund Balance			
Not in Spendable Form	653,683	A806	581,884
TOTAL Nonspendable Fund Balance	653,683		581,884
Other Restricted Fund Balance	449,472	A899	476,706
TOTAL Restricted Fund Balance	449,472		476,706
Assigned Appropriated Fund Balance	3,385,000	A914	3,897,000
Assigned Unappropriated Fund Balance	144,724	A915	161,426
TOTAL Assigned Fund Balance	3,529,724		4,058,426
Unassigned Fund Balance	11,886,298	A917	9,418,550
TOTAL Unassigned Fund Balance	11,886,298		9,418,550
TOTAL Fund Balance	16,519,178		14,535,565
TOTAL Liabilities, Deferred Inflows and Fund Balance	37,755,925		35,639,878

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Real Property Taxes	26,355,211	A1001	27,221,359
TOTAL Real Property Taxes	26,355,211		27,221,359
Gain From Sale of Tax Acq Property	173,639	A1051	479,564
Other Payments In Lieu of Taxes	1,697,073	A1081	1,772,422
Interest & Penalties On Real Prop Taxes	943,468	A1090	886,508
TOTAL Real Property Tax Items	2,814,179		3,138,494
Sales and Use Tax	27,245,264	A1110	28,068,079
Tax On Hotel Room Occupancy	57,848	A1113	55,289
Emergency Telephone System Surcharge	174,195	A1140	159,683
TOTAL Non Property Tax Items	27,477,307		28,283,051
Treasurer Fees	13,683	A1230	26,005
Charges For Tax Redemption	111,950	A1235	120,099
Clerk Fees	784,515	A1255	1,065,103
Personnel Fees	41,623	A1260	17,624
Attorney Fees	1,820	A1265	-
Other General Departmental Income	100,369	A1289	115,151
Sheriff Fees	134,803	A1510	128,141
Altern To Incarceration Fees	2,836	A1515	2,772
Restitution Surcharge	6,973	A1580	12,123
Other Public Safety Departmental Income	9,943	A1589	3,417
Public Health Fees	8,066	A1601	12,040
Early Interven Fees For Serv	17,490	A1621	14,768
Other Health Departmental Income	60	A1689	85
Repay of Medical Assistance	283,963	A1801	415,107
Repayment of Family Assistance	354,353	A1809	361,303
Medical Incentive Earnings	37,455	A1811	36,018
Repayment of Child Care	32,510	A1819	64,492
Repayment of Juvenile Delinquent Care	69,380	A1823	132,171
Repayment of Safety Net Assistance	183,576	A1840	157,514
Repayment of Home Energy Assis	120,321	A1841	127,048
Repayment of Emergency Care For Adults	12,342	A1842	11,451
Repayments of Day Care	25	A1855	3,627
Social Services Charges	36,830	A1894	33,215
Sealer of Weights & Measurers	11,800	A1962	8,305
Other Culture & Recreation Income	4,933	A2089	4,079
Refuse & Garbage Charges	3,601,422	A2130	3,492,068
Other Home & Community Services Income	53,215	A2189	51,487
TOTAL Departmental Income	6,036,256		6,415,212
General Services, Inter Government	64,627	A2210	64,899
Election Services Charges	102,328	A2215	155,316
Data Processing, Other Govts	42,923	A2228	41,724
Community College Capital Cost	63,478	A2240	56,427
Public Safety Services For Other Govts	17,319	A2260	35,744
Jail Facilities Services, Other Govts	683,495	A2264	145,290
TOTAL Intergovernmental Charges	974,170		499,399
Interest and Earnings	19,728	A2401	18,202

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Rental of Equipment	42,164	A2414	42,974
TOTAL Use of Money and Property	61,892		61,176
Fines & Pen-Dog Cases	6,578	A2611	3,307
Stop-DWI Fines	141,814	A2615	120,313
Forfeiture of Deposits	14,847	A2620	5,813
Forfeiture of Crime Proceeds	777	A2625	-
Forfeiture of Crime Proceeds Restricted	4,090	A2626	15,839
TOTAL Fines And Forfeitures	168,106		145,271
Sales of Scrap & Excess Materials	2,265	A2650	29
Sales of Equipment	4,970	A2665	212
Insurance Recoveries	57,563	A2680	17,293
Other Compensation For Loss	774,078	A2690	1,563,526
TOTAL Sale of Property And Compensation For Loss	838,876		1,581,060
Refunds of Prior Year's Expenditures	324,035	A2701	114,831
Gifts and Donations	5,602	A2705	6,887
Premium On Obligations	20,401	A2710	7,775
Proceeds of Seized & Unclaimed Property	1,571	A2715	1,431
OTB-Distributed Earnings	69,798	A2720	59,937
Unclassified (specify)	11,026	A2770	13,354
TOTAL Miscellaneous Local Sources	432,433		204,215
Interfund Revenues	15,309	A2801	25,177
TOTAL Interfund Revenues	15,309		25,177
Casino Licensing Fees	-	A3016	283,738
State Aid Indigent Legal Services Fund	53,610	A3025	150,823
St Aid, District Attorney Salaries	72,189	A3030	72,189
St Aid, Real Property Tax Administration	1,431	A3040	827
St Aid, Other (specify)	243,552	A3089	208,698
St Aid, Education of Handicapped Child	1,037,784	A3277	1,143,613
St Aid, Probation Services	179,613	A3310	152,918
St Aid, Unified Court Budget Sec Costs	49,835	A3330	20,963
St Aid, Other Public Safety	186,912	A3389	194,402
St Aid, Public Health	550,479	A3401	813,378
Early Intervention State Aid	214,133	A3449	89,307
St Aid, Special Health Programs	933,348	A3472	1,135,623
St Aid, Other Health	-	A3489	184,489
St Aid, Mental Health	2,340,226	A3490	1,943,909
St Aid, Other Transportation	75,000	A3589	356,500
St Aid, Bus And Other Mass Trans	180,000	A3594	474,482
St Aid, Medical Assistance	(150,471)	A3601	(217,552)
St Aid, Family Assistance	-	A3609	123,823
St Aid, Social Services Administration	1,204,854	A3610	642,971
St Aid, Child Care	657,456	A3619	555,869
St Aid, Juvenile Delinquent	761,062	A3623	1,260,228
St Aid, Safety Net	325,188	A3640	409,364
St Aid, Emergency Aid For Adults	73,466	A3642	64,478

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
St Aid, Day Care	589,996	A3655	568,652
St Aid, Veterans Service Agencies	8,529	A3710	8,529
St Aid, Economic Assistance	26,586	A3789	1,205
St Aid, Youth Programs	44,744	A3820	57,607
St Aid, Other Cul & Rec St Aid	21,916	A3889	69,658
St Aid, Conservation Programs	37,027	A3910	-
TOTAL State Aid	9,718,464		10,770,689
Fed Aid, Other Public Safety	1,476,000	A4389	608,942
Early Intervention Federal	39,031	A4451	32,268
Fed Aid, Medicaid Assistance	(133,395)	A4601	(229,836)
Fed Aid, Family Assistance	2,779,209	A4609	3,343,079
Fed Aid, Social Services Administration	4,728,287	A4610	3,020,229
Fed Aid, Food Stamp Program Admin	692,232	A4611	429,724
Flexible Fund for Family Service (fffs)	479,072	A4615	271,043
Fed Aid, Safety Net	23,308	A4640	22,713
Title IV-B Funds	33,640	A4661	49,586
Fed Aid, Services For Recipients	6,245	A4670	8,109
Fed Aid, Emergency Disaster Assistance	21,657	A4960	-
TOTAL Federal Aid	10,145,286		7,555,858
TOTAL Revenues	85,037,490		85,900,960
TOTAL Detail Revenues And Other Sources	85,037,490		85,900,960

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Legislative Board, Pers Serv	324,964	A10101	332,087
Legislative Board, Equip & Cap Outlay	4,141	A10102	1,009
Legislative Board, Contr Expend	116,463	A10104	110,506
TOTAL Legislative Board	445,569		443,603
Clerk of Legis Board, pers Serv	57,163	A10401	59,210
TOTAL Clerk of Legis Board	57,163		59,210
Municipal Court, Pers Serv	27,240	A11101	17,850
TOTAL Municipal Court	27,240		17,850
Unified Court Budget Costs, Contr Expend	2,220	A11624	2,540
TOTAL Unified Court Budget Costs	2,220		2,540
District Attorney, Pers Serv	543,804	A11651	577,490
District Attorney, Equip & Cap Outlay	-	A11652	4,411
District Attorney, Contr Expend	54,066	A11654	50,172
TOTAL District Attorney	597,870		632,072
Public Defender, Pers Serv	471,379	A11701	489,658
Public Defender, Equip & Cap Outlay	-	A11702	8,774
Public Defender, Contr Expend	205,047	A11704	223,355
TOTAL Public Defender	676,426		721,787
Med Examiners & Coroners, Pers Serv	16,124	A11851	16,124
Med Examiners & Coroners, Equip & Cap Outlay	-	A11852	-
Med Examiners & Coroners, Contr Expend	23,203	A11854	52,201
TOTAL Med Examiners & Coroners	39,327		68,325
Auditor, Pers Serv	37,748	A13201	38,504
Auditor, Equip & Cap Outlay	456	A13202	-
Auditor, Contr Expend	850	A13204	5,693
TOTAL Auditor	39,053		44,197
Treasurer, Pers Serv	274,773	A13251	291,914
Treasurer, Contr Expend	129,098	A13254	123,836
TOTAL Treasurer	403,871		415,750
Budget, Pers Serv	5,000	A13401	5,000
TOTAL Budget	5,000		5,000
Purchasing, Pers Serv	37,267	A13451	38,013
Purchasing, Contr Expend	6,627	A13454	12,512
TOTAL Purchasing	43,893		50,525
Assessment, Pers Serv	133,375	A13551	138,089
Assessment, Contr Expend	22,083	A13554	23,647
TOTAL Assessment	155,458		161,737
Tax Advertising, Contr Expend	63,153	A13624	59,847
TOTAL Tax Advertising	63,153		59,847
Exp On Prop Acq For Taxes, Contr Expend	-	A13644	-
TOTAL Exp On Prop Acq For Taxes	-		-

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Fiscal Agents Fees, Contr Expend	1,000	A13804	1,000
TOTAL Fiscal Agents Fees	1,000		1,000
Clerk, Pers Serv	518,286	A14101	536,747
Clerk, Equip & Cap Outlay	-	A14102	2,024
Clerk, Contr Expend	66,333	A14104	68,187
TOTAL Clerk	584,619		606,958
Law, Pers Serv	116,092	A14201	151,809
Law, Equip & Cap Outlay	1,948	A14202	-
Law, Contr Expend	8,045	A14204	6,003
TOTAL Law	126,084		157,812
Personnel, Pers Serv	609,983	A14301	325,749
Personnel, Contr Expend	132,998	A14304	145,178
TOTAL Personnel	742,981		470,927
Elections, Pers Serv	206,555	A14501	281,025
Elections, Equip & Cap Outlay	100	A14502	1,409
Elections, Contr Expend	70,841	A14504	90,651
TOTAL Elections	277,496		373,085
Public Works Admin, Pers Serv	277,236	A14901	212,835
Public Works Admin, Equip & Cap Outlay	182	A14902	-
TOTAL Public Works Admin	277,418		212,835
Buildings, Pers Serv	522,873	A16201	579,890
Buildings, Equip & Cap Outlay	24,000	A16202	36,510
Buildings, Contr Expend	1,103,511	A16204	1,178,283
TOTAL Buildings	1,650,383		1,794,683
Central Print & Mail, Pers Serv	68,583	A16701	70,680
Central Print & Mail, Contr Expend	105,071	A16704	89,585
TOTAL Central Print & Mail	173,654		160,265
Central Data Process, Pers Serv	592,693	A16801	580,562
Central Data Process, Equip & Cap Outlay	189,105	A16802	110,111
Central Data Process, Contr Expend	122,662	A16804	156,358
TOTAL Central Data Process	904,460		847,031
Unallocated Insurance, Contr Expend	477,491	A19104	495,821
TOTAL Unallocated Insurance	477,491		495,821
Judgements and Claims, Contr Expend	150,424	A19304	70,773
TOTAL Judgements and Claims	150,424		70,773
Taxes & Assess on Munic Prop, Contr Expend	4,685	A19504	4,662
TOTAL Taxes & Assess On Munic Prop	4,685		4,662
Distribution of Sales Tax	11,565,461	A19854	11,817,814
TOTAL Distribution of Sales Tax	11,565,461		11,817,814
TOTAL General Government Support	19,492,399		19,696,106
Community College Tuition, Contr Expend	508,684	A24904	539,636
TOTAL Community College Tuition	508,684		539,636

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Contribution, Community College, Contr Expend	1,420,821	A24954	1,495,821
TOTAL Contribution	1,420,821		1,495,821
TOTAL Education	1,929,505		2,035,457
Public Safety Comm Sys, Pers Serv	546,335	A30201	593,422
Public Safety Comm Sys, Equip & Cap Outlay	256,864	A30202	5,145
Public Safety Comm Sys, Contr Expend	162,293	A30204	166,832
TOTAL Public Safety Comm Sys	965,492		765,399
Sheriff, Pers Serv	1,607,352	A31101	1,705,979
Sheriff, Equip & Cap Outlay	141,036	A31102	171,226
Sheriff, Contr Expend	190,347	A31104	166,227
TOTAL Sheriff	1,938,735		2,043,431
Probation, Pers Serv	649,586	A31401	592,994
Probation, Equip & Cap Outlay	756	A31402	4,484
Probation, Contr Expend	32,553	A31404	37,149
TOTAL Probation	682,894		634,626
Jail, Pers Serv	3,130,860	A31501	3,201,333
Jail, Equip & Cap Outlay	44,882	A31502	13,097
Jail, Contr Expend	723,639	A31504	597,284
TOTAL Jail	3,899,380		3,811,714
Rehab Serv Planning	28,261	A31551	29,079
Rehab Serv Planning, Equip & Cap Outlay	27,703	A31552	-
Rehab Serv Planning	4,538	A31554	2,944
TOTAL Rehab Serv Planning	60,503		32,023
Prisoners Release Counsel, Contr Expend	4,833	A31574	-
TOTAL Prisoners Release Counsel	4,833		-
Stop DWI, Pers Serv	25,000	A33151	25,000
Stop DWI, Equip & Cap Outlay	-	A33152	-
Stop DWI, Contr Expend	44,437	A33154	19,459
TOTAL Stop DWI	69,437		44,459
Fire, Pers Serv	167	A34101	-
TOTAL Fire	167		-
Civil Defense, Pers Serv	43,980	A36401	43,248
Civil Defense, Equip & Cap Outlay	1,496,725	A36402	126,030
Civil Defense, Contr Expend	583,254	A36404	105,859
TOTAL Civil Defense	2,123,959		275,137
TOTAL Public Safety	9,745,400		7,606,790
Public Health, Pers Serv	709,632	A40101	717,469
Public Health, Equip & Cap Outlay	11,138	A40102	2,987
Public Health, Contr Expend	111,099	A40104	172,650
TOTAL Public Health	831,869		893,107

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Physically Handicapped, Contr Expend	1,965,984	A40464	2,205,839
TOTAL Physically Handicapped	1,965,984		2,205,839
Early Intervention Pgm, Contr Expend	100,217	A40594	123,015
TOTAL Early Intervention Pgm	100,217		123,015
Child Health Program, Contr Expend	74	A40704	-
TOTAL Child Health Program	74		-
Other Public Health, Contr Expend	745	A41894	447
TOTAL Other Public Health	745		447
Narc Addic Control Serv, Contr Expend	414,428	A42304	660,790
TOTAL Narc Addic Control	414,428		660,790
Alcoholic Addic Control, Contr Expend	470,020	A42504	469,633
TOTAL Alcoholic Addic Control	470,020		469,633
Mental Health Admin, Pers Serv	32,741	A43101	56,447
Mental Health Admin, Contr Expend	15,095	A43104	17,233
TOTAL Mental Health Admin	47,836		73,680
Mental Health Prog, Contr Expend	1,983,514	A43204	1,952,596
TOTAL Mental Health Prog	1,983,514		1,952,596
TOTAL Health	5,814,686		6,379,106
Bus Operations, Contr Expend	385,000	A56304	550,982
TOTAL Bus Operations	385,000		550,982
TOTAL Transportation	385,000		550,982
Admin, Pers Serv	3,991,713	A60101	4,132,996
Admin, Equip & Cap Outlay	131,571	A60102	70,751
Admin, Contr Expend	1,026,442	A60104	935,449
TOTAL Admin	5,149,726		5,139,196
Day Care, Contr Expend	746,764	A60554	766,220
TOTAL Day Care	746,764		766,220
Services For Recipients, Contr Expend	14,521	A60704	15,279
TOTAL Services For Recipients	14,521		15,279
Medicaid	11,499,988	A61004	11,654,963
TOTAL Medicaid	11,499,988		11,654,963
Medical Assistance, Contr Expend	96	A61014	592
TOTAL Medical Assistance	96		592
Family Assistance, Contr Expend	3,341,527	A61094	3,724,377
TOTAL Family Assistance	3,341,527		3,724,377
Child Care, Contr Expend	2,175,502	A61194	2,699,215
TOTAL Child Care	2,175,502		2,699,215
Juvenile Delinquent, Contr Expend	962,224	A61234	733,462
TOTAL Juvenile Delinquent	962,224		733,462
State Training School, Contr Expend	100,000	A61294	150,000
TOTAL State Training School	100,000		150,000
Safety Net, Contr Expend	1,388,425	A61404	1,572,889
TOTAL Safety Net	1,388,425		1,572,889

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Home Energy Assistance, Contr Expend	40,627	A61414	(5,260)
TOTAL Home Energy Assistance	40,627		(5,260)
Emergency Aid For Adults, Contr Expend	155,705	A61424	140,005
TOTAL Emergency Aid For Adults	155,705		140,005
Industrial Parks, Contr Expend	469,695	A64304	537,183
TOTAL Industrial Parks	469,695		537,183
Veterans Service, Pers Serv	83,302	A65101	84,526
Veterans Service, Equip & Cap Outlay	51,325	A65102	-
Veterans Service, Contr Expend	31,017	A65104	48,602
TOTAL Veterans Service	165,643		133,128
Consumer Affairs, Pers Serv	40,240	A66101	42,417
Consumer Affairs, Contr Expend	5,877	A66104	4,554
TOTAL Consumer Affairs	46,117		46,970
Other Eco & Dev, Contr Expend	220,000	A69894	247,000
TOTAL Other Eco & Dev	220,000		247,000
TOTAL Economic Assistance and Opportunity	26,476,561		27,555,220
Special Rec Facility, Pers Serv	33,913	A71801	71,562
Special Rec Facility, Contr Expend	67,175	A71804	67,396
TOTAL Special Rec Facility	101,089		138,959
Youth Prog, Pers Serv	79,236	A73101	84,801
Youth Prog, Contr Expend	75,809	A73104	87,464
TOTAL Youth Prog	155,045		172,265
Historian, Pers Serv	88,017	A75101	95,486
Historian, Contr Expend	1,350	A75104	24,084
TOTAL Historian	89,367		119,570
TOTAL Culture and Recreation	345,500		430,793
Refuse & Garbage, Pers Serv	29,295	81601	1,303
Refuse & Garbage, Equip & Cap Outlay	42,500	81602	-
Refuse & Garbage, Contr Expend	3,183,944	A81604	3,251,205
TOTAL Refuse & Garbage	3,255,739		3,252,508
Conservation, Contr Expend	142,727	A87104	113,600
TOTAL Conservation	142,727		113,600
Agriculture And Livestock, Contr Expend	70,000	A87504	100,000
TOTAL Agriculture And Livestock	70,000		100,000
TOTAL Home And Community Services	3,468,466		3,466,108
State Retirement System	2,853,174	A90108	2,399,334
Social Security, Employer Contr	1,206,948	A90308	1,232,837
Workers' Compensation, Empl Bnfts	544,239	A90408	589,688
Unemployment Insurance, Empl Bnfts	60,000	A90508	14,566
Disability Insurance, Empl Bnfts	48,577	A90558	49,900

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Hospital & Medical (dental) Ins, Empl Bnfts	4,025,553	A90608	5,330,953
TOTAL Employee Benefits	8,738,492		9,617,278
Debt Principal, Serial Bonds	3,265,000	A97106	3,720,000
Debt Principal, Bond Anticipation Notes	56,650	A97306	-
TOTAL Debt Principal	3,321,650		3,720,000
Debt Interest, Serial Bonds	840,996	A97107	1,034,316
Debt Interest, Bond Anticipation Notes	14,345	A97307	-
TOTAL Debt Interest	855,341		1,034,316
TOTAL Expenditures	80,573,001		82,092,155
Transfers, Other Funds	6,223,828	A99019	5,869,004
TOTAL Operating Transfers	6,223,828		5,869,004
TOTAL Other Uses	6,223,828		5,869,004
TOTAL Detail Expenditures And Other Uses	86,796,828		87,961,159

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Changes in Fund Balance

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND BALANCE			
Fund Balance - Beginning of Year	18,321,321	A8021	16,519,178
Prior Period Adj-Increase in Fund Balance	-	A8012	76,586
Prior Period Adj - Decrease in Fund Balance	42,805	A8015	-
Restated Fund Balance - Beg of Year	18,278,516	A8022	16,595,764
ADD - REVENUES AND OTHER SOURCES	85,037,490		85,900,960
DEDUCT - EXPENDITURES AND OTHER USES	86,796,828		87,961,159
Fund Balance - End of Year	16,519,178	A8029	14,535,565

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Real Property Tax Items	29,527,036	A1099N	29,958,701
Est Rev - Non Property Tax Items	27,686,226	A1199N	27,710,326
Est Rev - Departmental Income	5,758,200	A1299N	5,745,636
Est Rev - Intergovernmental Charges	1,451,242	A2399N	826,677
Est Rev - Sale of Peop And Comp For Loss	895,000	A2699N	895,000
Est Rev - Miscellaneous Local Sources	216,500	A2799N	210,000
Est Rev - Interfund Revenues	27,690	A2801N	27,400
Est Rev - State Aid	10,332,839	A3099N	11,195,574
Est Rev - Federal Aid	8,984,888	A4099N	9,748,575
TOTAL Estimated Revenues	84,879,621		86,317,889
Appropriated Reserve	28,000	A511N	-
Appropriated Fund Balance	3,385,000	A599N	3,897,000
TOTAL Estimated Other Sources	3,413,000		3,897,000
TOTAL Estimated Revenues And Other Sources	88,292,621		90,214,889

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - General Government Support	20,267,088	A1999N	20,025,468
App - Education	2,045,821	A2999N	2,045,821
App - Public Safety	8,125,595	A3999N	8,245,809
App - Health	6,092,524	A4999N	7,071,168
App - Transportation	395,250	A5999N	504,500
App - Economic Assistance And Opportunity	27,718,300	A6999N	29,099,665
App - Culture And Recreation	328,944	A7999N	280,935
App - Home And Community Services	3,148,600	A8999N	3,325,600
App - Employee Benefits	9,829,688	A9199N	9,730,463
App - Debt Service	4,834,840	A9899N	4,320,617
TOTAL Appropriations	82,786,650		84,650,046
App - Interfund Transfer	5,505,971	A9999N	5,564,843
TOTAL Other Uses	5,505,971		5,564,843
TOTAL Appropriations And Other Uses	88,292,621		90,214,889

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	2,626,351	CD200	2,416,223
TOTAL Cash	2,626,351		2,416,223
Accounts Receivable	-	CD380	-
Allowance For Receivables	(393,759)	CD389	(79,429)
Rehabilitation Loan Receivables	1,107,617	CD390	529,527
TOTAL Other Receivables (net)	713,858		450,098
TOTAL Assets and Deferred Outflows of Resources	3,340,209		2,866,320

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Accounts Payable	60,312	CD600	187
TOTAL Accounts Payable	60,312		187
Due To Other Funds	45,895	CD630	19,075
TOTAL Due To Other Funds	45,895		19,075
Due To Other Governments	492	CD631	1,020
TOTAL Due To Other Governments	492		1,020
Deferred Revenues	713,381	CD691	449,621
TOTAL Deferred Revenues	713,381		449,621
TOTAL Liabilities	820,081		469,903
Assigned Unappropriated Fund Balance	2,520,129	CD915	2,396,418
TOTAL Assigned Fund Balance	2,520,129		2,396,418
TOTAL Fund Balance	2,520,129		2,396,418
TOTAL Liabilities, Deferred Inflows and Fund Balance	3,340,209		2,866,320

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(CD) SPECIAL GRANT

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Community Development Income	281,926	CD2170	194,681
TOTAL Departmental Income	281,926		194,681
Interest And Earnings	25,229	CD2401	14,310
TOTAL Interest And Earnings	25,229		14,310
Refunds of Prior Year's Expenditures	-	CD2701	8,019
TOTAL Miscellaneous Local Sources	-		8,019
Fed Aid, Community Development Act	841,137	CD4910	50,863
TOTAL Federal Aid	841,137		50,863
TOTAL Revenues	1,148,292		267,873
TOTAL Detail Revenues And Other Sources	1,148,292		267,873

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(CD) SPECIAL GRANT

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Rehab Loans & Grant, Contr Expend	928,389	CD86684	391,584
TOTAL Rehab Loans & Grant	928,389		391,584
Administration, Contr Expend	-	CD86864	-
TOTAL Administration	-		-
TOTAL Home And Community Services	928,389		391,584
TOTAL Expenditures	928,389		391,584
TOTAL Detail Expenditures And Other Uses	928,389		391,584

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND BALANCE			
Fund Balance - Beginning of Year	2,300,226	CD8021	2,520,128
Prior Period Adj-Increase in Fund Balance		CD8012	
Prior Period Adj-Increase in Fund Balance		CD8015	
Restated Fund Balance - Beg of Year	2,300,226	CD8022	2,520,128
ADD - REVENUES AND OTHER SOURCES	1,148,292		267,873
DEDUCT - EXPENDITURES AND OTHER USES	928,389		391,584
Fund Balance- End of Year	2,520,128	CD8029	2,396,418

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	1,337	D200	646,136
TOTAL Cash	1,337		646,136
Accounts Receivable	471	D380	882
TOTAL Other Receivables (net)	471		882
Due From Other Funds	153,129	D391	-
TOTAL Due From Other Funds	153,129		-
State & Federal, Other	1,943,996.15	D410	1627592.06
TOTAL State and Federal Aid Receivables	1943996.15		1627592.06
Prepaid Expenses	33,277	D480	29,727
TOTAL Prepaid Expenses	33,277		29,727
TOTAL Assets and Deferred Outflows of Resources	2,132,210		2,304,337

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Accounts Payable	1,397	D600	1,116
TOTAL Accounts Payable	1,397		1,116
Accrued Liabilities	10,474	D601	18,263
TOTAL Accrued Liabilities	10,474		18,263
Due To Other Funds	2,003,375	D630	1,913,180
TOTAL Due To Other Funds	2,003,375		1,913,180
TOTAL Liabilities	2,015,246		1,932,559
Fund Balance			
Not in Spendable Form	33,277	D806	29,727
TOTAL Nonspendable Fund Balance	33,277		29,727
Assigned Unappropriated Fund Balance	83,687	D915	342,051
TOTAL Assigned Fund Balance	83,687		342,051
TOTAL Fund Balance	116,964		371,778
TOTAL Liabilities, Deferred Inflows and Fund Balance	2,132,210		2,304,337

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Interest And Earnings	209	D2401	238
TOTAL Use of Money And Property	209		238
Permits, Other	863	D2590	1,258
TOTAL Licenses And Permits	863		1,258
Sales of Scrap & Excess Materials	4,485	D2650	4,193
TOTAL Sale of Property And Compensation For Loss	4,485		4,193
Refunds of Prior Year's Expenditures	3,670	D2701	-
Unclassified (specify)	6,325	D2770	6,550
TOTAL Miscellaneous Local Sources	9,995		6,550
St Aid, Consolidated Highway Act	2,834,129	D3501	3,401,830
TOTAL State Aid	2,834,129		3,401,830
TOTAL Revenues	2,849,681		3,414,069
Interfund Transfers	5,185,930	D5031	5,246,267
TOTAL Interfund Transfers	5,185,930		5,246,267
TOTAL Other Sources	5,185,930		5,246,267
TOTAL Detail Revenues And Other Sources	8,035,611		8,660,336

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Traffic Control, Pers Serv	56,099	D33101	65,831
Traffic Control, Contr Expend	70,203	D33104	88,157
TOTAL Traffic Control	126,301		153,988
TOTAL Public Safety	126,301		153,988
Street Admin, Pers Serv	68,290	D50101	69,657
Street Admin, Contr Expend	20,802	D50104	21,747
TOTAL Street Admin	89,092		91,404
Engineering, Pers Serv	42,213	D50201	28,287
Engineering, Equip & Cap Outlay	750	D50202	-
Engineering, Contr Expend	3,641	D50204	3,316
TOTAL Engineering	46,604		31,603
Maint of Streets, Pers Serv	383,974	D51101	403,576
Maint of Streets, Contr Expend	1,178,998	D51104	1,230,293
TOTAL Maint of Streets	1,562,972		1,633,868
Snow Removal, Pers Serv	32,810	D51421	13,652
Snow Removal, Contr Expend	2,152,800	D51424	2,211,144
TOTAL Snow Removal	2,185,610		2,224,796
Services, Other Govts, Pers Serv	6,486	D51481	6,617
TOTAL Services	6,486		6,617
TOTAL Transportation	3,890,764		3,988,288
State Retirement, Empl Bnfts	136,179	D90108	122,457
Social Security, Empl Bnfts	66,218	D90308	68,118
Worker's Compensation, Empl Bnfts	30,204	D90408	32,789
Disability Insurance, Empl Bnfts	-	D90558	6,000
Hospital & Medical (dental) Ins, Empl Bnft	457,617	D90608	622,291
TOTAL Employee Benefits	690,218		851,655
TOTAL Expenditures	4,707,284		4,993,930
Transfers, Capital Projects Fund	2,834,129	D99509	3,411,591
TOTAL Operating Transfers	2,834,129		3,411,591
TOTAL Other Uses	2,834,129		3,411,591
TOTAL Detail Expenditures And Other Uses	7,541,413		8,405,521

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Changes in Fund Balance

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND BALANCE			
Fund Balance - Beginning of Year	(324,161)	D8021	116,964
Prior Period Adj-Decrease in Fund Balance	(53,073)	D8015	-
Restated FundBalance - Beg of Year	(377,234)	D8022	116,964
ADD - REVENUES AND OTHER SOURCES	8,035,611		8,660,336
DEDUCT - EXPENDITURES AND OTHER USES	7,541,413		8,405,521
Fund Balance - End of Year	116,964	D8029	371,778

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Use of Money and Property	800	D2499N	800
Est Rev - Licenses and Permits	800	D2599N	1,000
Est Rev - Sale of People And Comp For Loss	5,000	D2699N	4,000
Est Rev - Miscellaneous Local Sources	9,500	D2799N	8,000
Est Rev - State Aid	2,422,857	D3099N	2,422,096
TOTAL Estimated Revenues	2,438,957		2,435,896
Estimated - Interfund Transfer	5,309,267	D5031N	5,325,307
TOTAL Estimated Other Sources	5,309,267		5,325,307
TOTAL Estimated Revenues And Other Sources	7,748,224		7,761,203

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(D) COUNTY ROAD

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Public Safety	179,190	D3999N	179,612
App - Transportation	4,295,270	D5999N	4,358,941
App - Employee Benefits	850,907	D9199N	800,554
TOTAL Appropriations	5,325,367		5,339,107
App - Interfund Transfer	2,422,857	D9999N	2,422,096
TOTAL Other Uses	2,422,857		2,422,096
TOTAL Appropriations And Other Uses	7,748,224		7,761,203

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	207,575	DM200	263,059
TOTAL Cash	207,575		263,059
Accounts Receivable	2,057	DM380	3,661
TOTAL Other Receivables (net)	2,057		3,661
Due From Other Funds	215,414	DM391	201,144
TOTAL Due From Other Funds	215,414		201,144
Prepaid Expenses	12,241	DM480	10,752
TOTAL Prepaid Expenses	12,241		10,752
TOTAL Assets and Deferred Outflows of Resources	437,287		478,615

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities And Fund Equity			
Accounts Payable	28,127	DM600	7,934
TOTAL Accounts Payable	28,127		7,934
Accrued Liabilities	3,115	DM601	4,624
TOTAL Accrued Liabilities	3,115		4,624
Due To Other Funds	59,795	DM630	36,582
TOTAL Due To Other Funds	59,795		36,582
TOTAL Liabilities	91,037		49,140
Fund Balance			
Not in Spendable Form	12,241	DM806	10,752
TOTAL Nonspendable Fund Balance	12,241		10,752
Assigned Appropriated Fund Balance	100,000	DM914	75,000
Assigned Unappropriated Fund Balance	234,010	DM915	343,723
Total Assigned Fund Balance	334,010		418,723
TOTAL Fund Balance	346,251		429,475
TOTAL Liabilities, Deferred Inflows and Fund Balance	437,288		478,615

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Interest And Earnings	60	DM2401	75
TOTAL Use of Money And Property	60		75
Sales of Scrap & Excess Materials	2,042	DM2650	1,951
TOTAL Sale of Property And Compensation For Loss	2,042		1,951
Refunds of Prior Year's Expenditures	3,852	DM2701	4,271
Unclassified (specify)	23,125	DM2770	32,586
TOTAL Miscellaneous Local Sources	26,978		36,858
Interfund Revenues	768,757	DM2801	761,184
TOTAL Interfund Revenues	768,757		761,184
TOTAL Revenues	797,837		800,067
Interfund Transfers	787,898	DM5031	196,704
TOTAL Interfund Transfers	787,898		196,704
TOTAL Other Sources	787,898		196,704
TOTAL Detail Revenues And Other Sources	1,585,735		996,771

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Machinery, Pers Serv	293,659	DM51301	235,353
Machinery, Equip & Cap Outlay	615,130	DM51302	38,513
Machinery, Contr Expend	516,654	DM51304	445,074
TOTAL Machinery	1,425,444		718,940
TOTAL Transportation	1,425,444		718,940
State Retirement, Empl Bnfts	50,203	DM90108	44,498
Social Security, Empl Bnfts	24,487	DM90308	25,013
Worker's Compensation, Empl Bnfts	11,252	DM90408	12,215
Disability Insurance, Empl Bnfts	-	DM90558	2,750
Hospital & Medical (dental) Ins, Empl Bnft	90,698	DM90608	110,131
TOTAL Employee Benefits	176,640		194,607
TOTAL Expenditures	1,602,084		913,547
TOTAL Detail Expenditures And Other Uses	1,602,084		913,547

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Changes in Fund Balance

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND BALANCE			
Fund Balance- Beginning of Year	362,600	DM8021	346,251
Prior Period Adj-Decrease in Fund Balance	-	DM8015	
Restated Fund Balance - Beg of Year	362,600	DM8022	346,251
ADD - REVENUES AND OTHER SOURCES	1,585,735		996,771
DEDUCT - EXPENDITURES AND OTHER USES	1,602,084		913,547
Fund Balance - End of Year	346,251	DM8029	429,475

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Use of Money and Property	500	DM2499N	300
Est Rev - Sale of Property And Comp For Loss	5,000	DM2699N	3,000
Est Rev - Miscellaneous Local Sources	27,300	DM2799N	27,500
Est Rev - Interfund Revenues	784,200	DM2801N	791,600
TOTAL Estimated Revenues	817,000		822,400
Estimated - Interfund Transfer	196,704	DM5031N	239,536
Appropriated Fund Balance	100,000	DM599N	75,000
TOTAL Estimated Other Sources	296,704		314,536
TOTAL Estimated Revenues And Other Sources	1,113,704		1,136,936

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(DM) ROAD MACHINERY

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations And Other Uses			
App - Transportation	950,226	DM5999N	958,700
App - Employee Benefits	163,478	DM9199N	178,236
TOTAL Appropriations	1,113,704		1,136,936
TOTAL Appropriations And Other Uses	1,113,704		1,136,936

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(EL) ENTERPRISE REFUSE/GARBAGE

Statement of Net Position

Code Description	2015	EdpCode	2016
Assets			
Cash	199,930	EL200	263,254
TOTAL Cash	199,930		263,254
Accounts Receivable	67,088	EL380	46,054
TOTAL Other Receivables (net)	67,088		46,054
Prepaid Expenses	3,166	EL480	2,846
TOTAL Prepaid Expenses	3,166		2,846
TOTAL Assets and Deferred Outflows of Resources	270,184		312,154

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Statement of Net Position

Code Description	2015	EdpCode	2016
Accounts Payable	16,463	EL600	16,922
TOTAL Accounts Payable	16,463		16,922
Accrued Liabilities	594	EL601	669
TOTAL Accrued Liabilities	594		669
Due to Other Funds	594	EL630	4,342
TOTAL Due to Other Funds	594		4,342
TOTAL Liabilities	17,057		21,933
Fund Balance			
Net Assets-Unrestricted (deficit)	253,127	EL924	290,221
TOTAL Net Position	253,127		290,221
TOTAL Fund Balance	253,127		290,221
TOTAL Liabilities, Deferred Inflows And Fund Balance	270,184		312,154

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Refuse & Garbage Charges	329,103	EL2130	309,515
TOTAL Charges For Services Within Locality	329,103		309,515
Interest And Earnings	35	EL2401	51
TOTAL Use of Money And Property	35		51
Refunds of Prior Year's Expenditures	9	EL2701	250
TOTAL Other	9		250
TOTAL Revenues	329,147		309,816
TOTAL Operating Revenue	329,147		309,816

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
Expenses			
Refuse & Garbage, Pers Serv	28,677	EL81601	29,596
TOTAL Refuse & Garbage	28,677		29,596
TOTAL Personal Services			29,596
Refuse & Garbage, Contr Expend	181,728	EL81604	221,818
TOTAL Refuse & Garbage	181,728		221,818
TOTAL Contractual Expenses	181,728		221,818
Landfill Clos-Post Closk, empl Ben	13,057	EL81618	21,307
TOTAL Landfill Clos-Post Closk	13,057		21,307
TOTAL Employee Benefits	13,057		21,307
TOTAL Expenses	223,462		272,722
TOTAL Operating Expenses	223,462		272,722

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Analysis of Changes in Net Position

Code Description	2015	EdpCode	2016
Analysis of Changes in Net Position			
Net Position-Beginning of Year	147,442	EL8021	253,127
Restated Net Position- Beg of Year	147,442	EL8022	253,127
ADD - REVENUES AND OTHER SOURCES	329,147		309,816
DEDUCT - EXPENDITURES AND OTHER USES	223,462		272,722
Net Position- End of Year	253,127	EL8029	290,221

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Cash Flow

Code Description	2015	EdpCode	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	201,897	G200	469,415
Petty Cash	100	G210	100
TOTAL Cash	201,997		469,515
Sewer Rents Receivable	80,752	G360	78,153
TOTAL Other Receivables (net)	80,752		78,153
Due From Other Funds	31,102	G391	(5)
TOTAL Due From Other Funds	31,102		(5)
Prepaid Expenses	6,121	G480	5,376
TOTAL Prepaid Expenses	6,121		5,376
TOTAL Assets and Deferred Outflows of Resources	319,972		553,039

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Accounts Payable	19,429	G600	14,640
TOTAL Accounts Payable	19,429		14,640
Accrued Liabilities	1,697	G601	3,461
TOTAL Accrued Liabilities	1,697		3,461
Due To Other Funds	30,022	G630	12,415
TOTAL Due To Other Funds	30,022		12,415
TOTAL Liabilities	51,148		30,515
Not in Spendable Form	6,121	G806	5,376
TOTAL Nonspendable Fund Balance	6,121		5,376
Assigned Unappropriated Fund Balance	262,703	G915	517,147
TOTAL Assigned Fund Balance	262,703		517,147
TOTAL Fund Balance	268,824		522,523
TOTAL Liabilities, Deferred Inflows and Fund	319,972		553,039

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Real Property Taxes	65,329	G1001	64,879
TOTAL Real Property Taxes	65,329		64,879
Sewer Charges	483,171	G2122	480,319
Interest & Penalties On Sewer Accts	14,796	G2128	14,368
TOTAL Departmental Income	497,968		494,687
Interest And Earnings	47	G2401	64
TOTAL Use of Money And Property	47		64
Insurance Recoveries	6,970	G2680	-
TOTAL Sale of Property And Compensation For Loss	6,970		-
Refund of Prior Year's Expenditures	7,383	G2701	2,268
Unclassified (specify)	4,003	G2770	26,415
TOTAL Miscellaneous Local Sources	11,386		28,683
Fed Aid, Emergency Disaster Assistance	154,113	G4960	149,715
TOTAL Federal AID	154,113		149,715
TOTAL Revenues	735,813		738,027
Interfund Transfers	-	G5031	21,523
TOTAL Interfund Transfers	-		21,523
TOTAL Other Sources	-		21,523
TOTAL Detail Revenues And Other Sources	735,813		759,550

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Unallocated Insurance, Contr Expend	20,212	G19104	20,408
TOTAL Unallocated Insurance	20,212		20,408
TOTAL General Government Support	20,212		20,408
SanitarySewers, Pers Serv	141,530	G81201	160,673
SanitarySewers, Pers Serv	271,752	G81204	171,559
TOTAL Sanitary Sewers	413,281		332,233
TOTAL Home And Community Services	413,281		332,233
State Retirement, Empl Bnfts	25,026	G90108	22,249
Social Security, Empl Bnfts	12,170	G90308	12,535
Worker's Compensation, Empl Bnfts	5,686	G90408	6,172
Disability Insurance, Empl Bnfts		G90558	900
Hospital & Medical (dental) Ins, Empl Bnfts	84,160	G90608	46,471
TOTAL Employee Benefits	127,042		88,327
TOTAL Expenditures	560,534		440,968
Debt Principal, Bond Anticipation Notes	64,000	G97306	64,000
Debt Interest, Bond Anticipation Notes	945	G97307	883
TOTAL Debt Principle and Interest	64,945		64,883
TOTAL Detail Expenditures And Other Uses	625,479		505,851

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Changes in Fund Balance

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND Balance			
Fund Balance - Beginning of Year	158,489	G8021	268,823
Prior Period Adj - increase in Fund Balance		G8012	
Prior Period Adj - increase in Fund Balance		G8015	
Restated Fund Balance - Beg of Year	158,489	G8022	268,823
ADD - REVENUES AND OTHER SOURCES	735,813		759,550
DEDUCT - EXPENDITURES AND OTHER USES	625,479		505,851
Fund Balance - End of Year	268,823	G8029	522,522

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Real Property Tax Items	64,884	G1099B	67,157
Est Rev - Departmental Income	501,000	G1299B	563,250
Est Rev - Intergovernmental Charges	50	G2399B	50
Est Rev - Miscellaneous Local Sources	-	G2799B	-
TOTAL Estimated Revenues	565,934		630,457
Appropriated Fund Balance	50,000	G599B	
TOTAL Estimated Other Sources	50,000		-
TOTAL Estimated Revenues And Other Sources	615,934		630,457

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(G) SEWER

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Governmental Support	35,332	G1999B	44,554
App - Home And Community Services	370,361	G8999B	391,976
App - Employee Benefits	95,357	G9199B	126,770
App - Debt Service	64,884	G9899B	67,157
TOTAL Appropriations	565,934		630,457
App - Interfund Transfer	-	G9999B	-
TOTAL Other Uses	-		-
TOTAL Appropriations And Other Uses	565,934		630,457

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	6,499,863	H200	6,696,215
TOTAL Cash	6,499,863		6,696,215
Accounts Receivable	-	H380	126,638
TOTAL Other Receivable (net)	-		126,638
Due From Other Funds	84,129	H391	84,129
Total Due From Other Funds	84,129		84,129
Due From Other Governments	369,635	H440	369,635
TOTAL Due From Other Governments	369,635		369,635
TOTAL Assets and Deferred Outflows of Resources	6,953,627		7,276,617

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Accounts Payable	262,658	H600	434,156
TOTAL Accounts Payable	262,658		434,156
Accrued Liabilities	2,557	H601	-
TOTAL Accrued Liabilities	2,557		-
Bond Anticipation Notes Payable	64,000	H626	1,170,000
TOTAL Notes Payable	64,000		1,170,000
Due To Other Funds	1,612,255	H630	1,663,874
TOTAL Due To Other Funds	1,612,255		1,663,874
Deferred Revenues	369,635	H691	369,635
TOTAL Deferred Revenues	369,635		369,635
TOTAL Liabilities	2,311,104		3,637,664
Assigned Unappropriated Fund Balance	4,642,523	H915	3,638,953
TOTAL Assigned Fund Balance	4,642,523		3,638,953
Unassigned Fund Balance	-	H917	-
TOTAL Unassigned Fund Balance	-		-
TOTAL Fund Balance	4,642,523		3,638,953
TOTAL Liabilities, Deferred Inflows and Fund Balance	6,953,627		7,276,617

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Premium & Accrued Interest On Obligations	39	H2710	50
Total Miscellaneous Local Sources	39		50
St Aid, Highway Cap Projects	-	H3591	-
TOTAL State Aid	-		-
Federal Aid, Capital Proj Publi	-	H4397	-
TOTAL Federal Aid	-		-
TOTAL Revenues	39		50
Interfund Revenues	3,084,129	H5031	3,837,624
TOTAL Interfund Revenues	3,084,129		3,837,624
Serial Bonds	8,150,000	H5710	6,733,031
Bans Redeemed From Appropriations	120,650	H5731	64,000
TOTAL Proceeds of Obligations	8,270,650		6,797,031
TOTAL Other Sources	11,354,779		10,634,655
TOTAL Detail Revenues And Other Sources	11,354,818		10,634,705

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Other Gen Govt Support, Equip & Cap Outlay	-	H19892	2,296,849
TOTAL Other Gen Govt Support	-		2,296,849
TOTAL General Government Support	-		2,296,849
Comm College - Capital Projects	40,780	H24972	175,939
TOTAL Comm College - Capital Projects	40,780		175,939
TOTAL Education	40,780		175,939
Public Safety Cap Proj	2,140,142	H30972	3,060,547
TOTAL Public Safety Cap Proj	2,140,142		3,060,547
TOTAL Public Safety	2,140,142		3,060,547
Maint of Bridges, Equip & Cap Outlay	2,914,467	H51102	5,280,515
TOTAL Maint of Bridges	2,914,467		5,280,515
Highway, Capital Projects	-	H51972	619,785
TOTAL Highway	-		619,785
TOTAL Transportation	2,914,467		5,900,300
Economic Dev, Equip & Cap Outlay	9,070	H64972	183,117
TOTAL Economic Dev	9,070		183,117
TOTAL Economic Assitance And Opportunity	9,070		183,117
TOTAL Expenditures	5,104,459		11,616,752
Transfers, Other Funds	-	H99019	21,523
TOTAL Operating Transfers	-		21,523
TOTAL Other Uses	-		21,523
TOTAL Detail Expenditures And Other Uses	5,104,459		11,638,275

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(H) CAPITAL PROJECTS

Changes in Fund Balance

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND Balance			
Fund Balance - Beginning of Year	(1,607,836)	H8021	4,642,524
Prior Period Adj - Increase in Fund Balance		H8012	
Prior Period Adj -Decrease in Fund Balance		H8015	
Restated Fund Balance - Beg of Year	(1,607,836)	H8022	4,642,524
ADD - REVENUES AND OTHER SOURCES	11,354,818		10,634,705
DEDUCT - EXPENDITURES AND OTHER USES	5,104,459		11,638,275
Fund Balance - End of year	4,642,524	H8029	3,638,954

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Land	1,279,603	K101	1,279,603
Buildings	29,702,053	K102	29,702,053
Machinery & Equipment	13,023,555	K104	13,533,959
Construction Work in Progress	803,986	K105	1,123,986
TOTAL Fixed Assets (net)	44,809,197		45,639,601
TOTAL Assets and Deferred Outflows of Resources	44,809,197		45,639,601

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities And Fund Equity			
Total Non-Current Gove Assets	44,809,197	K159	45,639,601
TOTAL Investments in Non-Current Government Assets	44,809,197		45,639,601
TOTAL Fund Balance	44,809,197		45,639,601
TOTAL Liabilities And Fund Balance	44,809,197		45,639,601

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(M) INTERNAL SERVICE

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	759,403	M200	1,899,796
TOTAL Cash	759,403		1,899,796
Accounts Receivable	35,603	M380	41,081
TOTAL Accounts Receivable	35,603		41,081
Due from Other Funds	1,925,447	M391	844,708
TOTAL Due from Other Funds	1,925,447		844,708
Due From Other Governments	432	M440	432
TOTAL Due From Other Governments	432		432
Prepaid Expenses	92,501	M480	84,267
TOTAL Prepaid Expenses	92,501		84,267
Cash Special Reserves		M230	
TOTAL Restricted Assets	-		-
TOTAL Assets and Deferred Outflows of Resources	2,813,386		2,870,284

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(M) INTERNAL SERVICE

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Accounts Payable	615,382	M600	732,923
TOTAL Accounts Payable	615,382		732,923
Accrued Liabilities	445	M601	595
TOTAL Accrued Liabilities	445		595
Due to Other Funds	2,186,385	M630	2,136,767
TOTAL Due to Other Funds	2,186,385		2,136,767
Due to Other Governments	11,174	M631	-
TOTAL Due to Other Governments	11,174		-
TOTAL Liabilities	2,813,386		2,870,284
TOTAL Liabilities, Deferred Inflows and Fund Balance	2,813,386		2,870,284

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(M) INTERNAL SERVICE

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Interfund Revenues	4,593,424	M2801	5,700,131
TOTAL Charges For Services Within Locality	4,593,424		5,700,131
Misc Revenues, Other Govts	1,280,069	M2389	1,514,943
TOTAL Charges For Services To Other Localities	1,280,069		1,514,943
Insurance Recoveries	1,598	M2680	29,488
TOTAL Sale of Property And Compensation For Loss	1,598		29,488
Interfund Transfers		M5031	
	-		-
Interest And Earnings	93	M2401	239
TOTAL Use of Money And Property	93		239
Unclassified (specify)		M2770	
TOTAL Other	-		-
TOTAL Revenues	5,875,184		7,244,801
TOTAL Operating Revenues	5,875,184		7,244,801

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(M) INTERNAL SERVICE

Results of Operation

Code Description	2015	EdpCode	2016
Expenses			
Other Gen Govt, Per Serv	28,707	M19891	31,043
TOTAL Other Gen Gov't	28,707		31,043
Other Gen Gov't, Contr Expend	514,374	M19894	598,378
TOTAL Other Gen Gov't	514,374		598,378
TOTAL Contractual Services	514,374		598,378
Other Gen Gov't, Empl Bnfts	-	M19898	-
TOTAL Other Gen Gov't	-		-
State Retirement, Empl Bnfts	4,589	M90108	3,972
TOTAL State Retirement	4,589		3,972
Social Security, Empl Bntfs	2,188	M90308	2,367
TOTAL Social Security	2,188		2,367
Hospital & Medical (dental) Ins	5,325,327	M90608	6,609,041
TOTAL Hospital & Medical (dental) Ins	5,325,327		6,609,041
TOTAL Employee Benefits	5,332,104		6,615,380
TOTAL Expenses	5,875,184		7,244,801
TOTAL Operating Expenses	5,875,184		7,244,801

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(M) INTERNAL SERVICE

Changes in Net Position

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN NET POSITION			
Net Position - Beginning of Year		M8021	-
Prior Period Adj - Increase in Net Position		M8012	
Restated Net Position - Beg of Year	-	M8022	-
ADD - REVENUES AND OTHER SOURCES	5,875,184		7,244,801
DEDUCT - EXPENDITURES AND OTHER USES	5,875,184		7,244,801
Net Position - End of Year	-	M8029	-

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Cash Flow

Code Description	2015	EdpCode	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(MS) SELF INSURANCE

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	2,118,988	MS200	2,102,027
TOTAL Cash	2,118,988		2,102,027
Assessments Rec, Workers Comp	451,492	MS382	1,127,582
TOTAL Other Receivables (net)	451,492		1,127,582
Prepaid Expenses	914	MS480	949
TOTAL Prepaid Expenses	914		949
TOTAL Assets and Deferred Outflows of Resources	2,571,393		3,230,558

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(MS) SELF INSURANCE

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Accounts Payable	165,130	MS600	81,703
TOTAL Accounts Payable	165,130		81,703
Accrued Liabilities	2,304,199	MS601	3,104,112
TOTAL Accounts Payable	2,304,199		3,104,112
Due To Other Funds	12	MS630	12
TOTAL Due To Other Funds	12		12
TOTAL Liabilities	2,469,341		3,185,827
Deferred Inflows of Resources			
Deferred Inflows of Resources	102,052	MS691	44,731
TOTAL Deferred Inflows of Resources	102,052		44,731
TOTAL Liabilities, Deferred Inflows and Fund Balance	2,571,393		3,230,558

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(MS) SELF INSURANCE

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Interfund Revenues	591,381	MS2801	644,857
TOTAL Charges For Services Within Locality	591,381		644,857
Participants Assessments	466,157	MS2222	557,117
TOTAL Charges For Services To Other Localities	466,157		557,117
Insurance Recoveries	13,710	MS2680	273
TOTAL Sale of Property And Compensation For Loss	13,710		273
Interest And Earnings	811	MS2401	1,265
TOTAL Use of Money And Property	811		1,265
Refund of Prior Year's Expend	76,265	MS2701	203,799
TOTAL Other	76,265		203,799
TOTAL Revenues	1,148,323		1,407,311
TOTAL Operating Revenues	1,148,323		1,407,311

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(MS) SELF INSURANCE

Results of Operation

Code Description	2015	EdpCode	2016
Expenses And Transfers			
Administration - Personal Services	21,284	MS17101	24,844
TOTAL Administration - Personal Services	21,284		24,844
TOTAL Personal Services	21,284		24,844
Administration - Contractual	163,644	MS17104	192,548
TOTAL Administration - Contractual	163,644		192,548
Benefits And Awards, Contr Expend	818,055	MS17204	1,043,142
TOTAL Benefits And Awards	818,055		1,043,142
Unallocated Insurance, Contr Expend	140,312	MS19104	140,904
TOTAL Unallocated Insurance	140,312		140,904
TOTAL Contractual Expenses	1,122,011		1,376,594
Administration - Employee Benefits	5,028	MS17108	5,873
TOTAL Administration - Employee Benefits	5,028		5,873
TOTAL Employee Benefits	5,028		5,873
TOTAL Expenses	1,148,323		1,407,311
TOTAL Operating Expenses	1,148,323		1,407,311

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(MS) SELF INSURANCE

Analysis of Changes in Net Position

Code Description	2015	EdpCode	2016
Analysis of Changes in Net Position			
Net Position - Beginning of Year	-	MS8021	-
Prior Period Adj - Increase in Net Position	-	MS8012	
Prior Period Adj -Decrease in Net Positin		MS8015	
Restated Net Position - Beg of Year		MS8022	
ADD - REVENUES AND OTHER SOURCES	1,148,323		1,407,311
DEDUCT - EXPENDITURES AND OTHER USES	1,148,323		1,407,311
Net Position - End of Year	-	MS8029	-

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Cash Flow

Code Description	2015	EdpCode	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(PN) PERMANENT

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash & Time Deposits	12,032	PN201	12,032
TOTAL Cash	12,032		12,032
TOTAL Assets and Deferred Outflows of Resources	12,032		12,032

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(PN) PERMANENT

Balance Sheet

Code Description	2015	EdpCode	2016
Fund Balance			
Other Restricted Fund Balance	12,032	PN899	12,032
TOTAL Restricted Fund Balance	12,032		12,032
TOTAL Fund Balance	12,032		12,032
TOTAL Liabilities, Deferred Inflows and Fund Balance	12,032		12,032

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(PN) PERMANENT

ANALYSIS OF CHANGES IN FUND BALANCE

Code Description	2015	EdpCode	2016
ANALYSIS OF CHANGES IN FUND BALANCE			
Fund Balance - Beginning of Year	12,032	PN8021	12,032
Restated Fund Balance - Beg of Year	12,032	PN8022	12,032
Fund Balance - End of Year	12,032	PN8029	12,032

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(TA) AGENCY

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	2,123,763	TA200	2,057,366
Cash, Court & Trust	21,825	TA205	21,856
TOTAL Cash	2,145,588		2,079,223
Due From Other Funds	1,584	TA391	84,018
TOTAL Due From Other Funds	1,584		84,018
TOTAL Assets and Deferred Outflows of Resources	2,147,172		2,163,241

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(TA) AGENCY

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities			
Due To Other Funds	15	TA630	68,066
TOTAL Due To Other Funds	15		68,066
Due To Other Governments	583,623	TA631	583,858
TOTAL Due To Other Governments	583,623		583,858
Individual Retirement Account	152,658	TA16	168,638
State Retirement	52,615	TA18	54,629
Group Insurance	843	TA20	1,136
Guaranty & Bid Deposits	12,446	TA30	12,446
Bail Deposits	43,928	TA35	23,310
Court Order Deposits	5,528	TA36	5,528
Tax Redemptions	61,891	TA40	42,894
Payments, Ssi	3,370	TA51	3,370
Social Services Trust	203,431	TA53	216,165
Infirmity Patients Fund	16,807	TA55	16,807
Mortgage Tax	74,262	TA58	73,402
Court & Trust Fund	22,175	TA61	22,111
Other Funds (specify)	913,580	TA85	870,882
TOTAL Agency Liabilities	1,563,534		1,511,318
TOTAL Liabilities	2,147,172		2,163,241
TOTAL Liabilities, Deferred Inflows and Fund Balance	2,147,172		2,163,241

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Balance Sheet

Description	2015	Code	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

Balance Sheet

Description	2015	Code	2016
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COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(V) DEBT SERVICE

Results of Operation

Code Description	2015	Code	2016
Revenues			
Premium & Accrued Interest on Obligations	20,401	V2710	
TOTAL Miscellaneous Local Sources	20,401		-
TOTAL Revenues	20,401		-
Advanced Refunding Bonds	3,450,000	V5791	
TOTAL Proceeds of Obligations	3,450,000		-
TOTAL Other Sources	3,450,000		-
TOTAL Detail Revenues And Other Sources	3,470,401		-

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(V) DEBT SERVICE

Results of Operation

Code Description	2015	Code	2016
Fiscal Agents Fees, Contr Expend	-	V13804	-
TOTAL Fiscal Agents Fees	-		-
TOTAL General Government Support			-
TOTAL Expenditures			-
Repayments to Esc Agents Adv Ref Bonds	3,470,401	V99914	
TOTAL Other Uses	3,470,401		-
TOTAL Detail Expenditures And Other Uses	3,470,401		-

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Description	2015	Code	2016
Fund Balance- Beginning of Year	-	V8021	
Restated Fund Balance-Beg of Year	-	V8022	-
ADD- REVENUES AND OTHER SOURCES	3,470,401		3,470,401
DEDUCT-EXPENDITURES AND OTHER SOURCES	3,470,401		3,470,401
Fund Balance-End of Year		V8029	-

COUNTY OF Montgomery
 Annual Update Document
 For the Fiscal Year Ending 2016

(W) GENERAL LONG TERM DEBT

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Total Non-Current Govt Liabilities	30,719,685	W129	33,316,562
TOTAL Provision To Be Made in Future Budgets	30,719,685		33,316,562
TOTAL Assets and Deferred Outflows of Resources	30,719,685		33,316,562

COUNTY OF Montgomery
Annual Update Document
For the Fiscal Year Ending 2016

(W) GENERAL LONG TERM DEBT

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities And Fund Equity			
Judgements And Claims Payable	266,000	W686	-
Compensated Absences	1,184,667	W687	1,129,075
TOTAL Other Liabilities	1,450,667		1,129,075
Due To Other Governments	284,018	W631	189,456
TOTAL Due To Other Governments	284,018		189,456
Bonds Payable	28,985,000	W628	31,998,031
TOTAL Bond And Long Term Liabilities	28,985,000		31,998,031
TOTAL Liabilities	30,719,685		33,316,562
TOTAL Liabilities, Deferred Inflows and Fund Balance	30,719,685		33,316,562

COUNTY OF Montgomery
Statement of Indebtedness
For the Fiscal Year Ending 2016

County of: Montgomery

Municipal Code: 270100000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.
2016	BAN N	Jail Control System			10/14/2016	10/13/2017	1.31%		\$850,000	\$0	\$0	\$0
2011	BAN N	2011 Sewer Dist Improvements			01/14/2011	01/09/2016	1.38%		\$320,000	\$64,000	\$64,000	\$0
2016	BAN N	Sewer District Project			12/28/2016	12/28/2017	1.48%		\$320,000	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$1,170,000	\$64,000	\$64,000	\$0
2008	BOND N	General Purpose		Y	09/01/2008	08/01/2026	4.084%		\$7,686,500	\$5,570,000	\$405,000	\$0
2009	BOND N	Roads/Bridges/Equip/park		Y	12/30/2009	08/12/2029	4.33%		\$7,560,000	\$6,165,000	\$325,000	\$0
2011	BOND N	2011 Florida Bus Park Land Pur			07/15/2011	07/15/2021	4.93%		\$960,000	\$630,000	\$95,000	\$0
2013	BOND N	2013 Refunding Issue			08/27/2013	05/01/2022	2.36%		\$6,150,000	\$3,740,000	\$1,190,000	\$0
2006	BOND N	General Purpose			06/01/2006	06/01/2024	3.93%		\$6,427,217	\$370,000	\$370,000	\$0
2015	BOND N	2015 PSC wing 13&15 Bridges			03/17/2015	03/15/2030	2.225%		\$8,150,000	\$8,150,000	\$380,000	\$0
2016	BOND N	2016 Bldg, Equip, Engy, Jail Roof		Y	06/30/2016	06/15/2032	2.055%		\$6,733,031	\$0		
2015	BOND N	2015 Refunding Issue-06 Bonds			11/04/2015	06/01/2024	3.53%		\$3,450,000	\$3,415,000	\$10,000	\$0
2005	BOND N	Refunding general Issues			06/29/2005	05/01/2016	3.98%		\$5,550,000	\$945,000	\$945,000	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$6,733,031	\$28,985,000	\$3,720,000	\$0
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$7,903,031	\$29,049,000	\$3,784,000	\$0

	Prior Yr. Adjust.	Accrued Interest	O/S End of Year
	\$0		\$850,000
	\$0		\$0
	\$0		\$320,000
	\$0	\$0	\$1,170,000
	\$0		\$5,165,000
	\$0		\$5,840,000
	\$0		\$535,000
	\$0		\$2,550,000
	\$0		\$0
	\$0		\$7,770,000
	\$0		\$6,733,031
	\$0		\$3,405,000
	\$0		\$0
	\$0	\$0	\$31,998,031
	\$0	\$0	\$33,168,031

COUNTY OF Montgomery
Maturity Schedule
For the Fiscal Year Ending 2016

For Bonds Issued During The Fiscal Year Ended 2016

	EDPCODE	
Indebtedness No.		2016000003
Purpose of Issue		2016 Bldg, Equip, Engy, Jail Roof
For State Comptroller Use Only	2P3CE	
Total Principal	2P3PR	6,733,031
Date of Issue	2P3DT	6/30/2016
Interest Rate	2P3PC	2.05500
Final Maturity Date	2P3DM	6/15/2032
Amount of Principal Redeemed in or to be Redeemed in Fiscal Year ending in (The Last Two Digits of the EDP Code Correspond to the Fiscal Year Ended)		
	2P317	308,031
	2P318	375,000
	2P319	390,000
	2P320	400,000
	2P321	400,000
	2P322	415,000
	2P323	420,000
	2P324	430,000
	2P325	440,000
	2P326	450,000
	2P327	460,000
	2P328	460,000
	2P329	475,000
	2P330	480,000
	2P331	495,000
	2P332	335,000

COUNTY OF Montgomery
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2016

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$18,875.41
Demand Deposits	9Z2011	\$27,148,338.90
Time Deposits	9Z2021	\$12,031.74
Total		\$27,179,246.05
COLLATERAL:		
- FDIC Insurance	9Z2014	\$750,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$24,249,497.50
Total		\$24,999,497.50
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

COUNTY OF Montgomery
Bank Reconciliation
For the Fiscal Year Ending 2016

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-4241	\$31,714	\$0	\$0	\$31,714
****-8050	\$107,824	\$0	\$0	\$107,824
****-8492	\$80	\$0	\$0	\$80
****-7949	\$14,170	\$0	\$0	\$14,170
****-6045	\$40,977	\$0	\$0	\$40,977
****-8885	\$2,627	\$0	\$0	\$2,627
****-0061	\$69,341	\$14,912	\$4,607	\$79,646
****-5859	\$8,905	\$0	\$2,924	\$5,982
****-3603	\$77,977	\$0	\$0	\$77,977
****-4661	\$29,750	\$0	\$29,750	\$0
****-0072	\$60,830	\$0	\$0	\$60,830
****-9582	\$19,415	\$0	\$0	\$19,415
****-6217	\$21,856	\$0	\$0	\$21,856
****-0823	\$1,688,212	\$0	\$54,554	\$1,633,658
****-6292	\$621,000	\$775	\$27,777	\$593,998
****-8329	\$2,416,635	\$49	\$486	\$2,416,198
****-2228	\$25	\$0	\$0	\$25
****-6300	\$152,152	\$0	\$2,512	\$149,640
****-7475	\$95,773	\$0	\$95,773	\$0
****-7483	\$61,170	\$0	\$61,170	\$0
****-7467	\$483,059	\$0	\$13,643	\$469,415
****-6233	\$298,063	\$0	\$35,005	\$263,059
****-5028	\$267,876	\$0	\$4,622	\$263,254
****-6225	\$749,135	\$0	\$102,999	\$646,136
****-7684	\$58,887	\$0	\$58,610	\$277
****-5288	\$6,228,740	\$0	\$0	\$6,228,740
****-7398	\$353,625	\$0	\$262	\$353,362
****-6322	\$15,475	\$0	\$0	\$15,475
****-6462	\$1,003,778	\$0	\$0	\$1,003,778
****-2843	\$1,952,388	\$0	\$0	\$1,952,388

COUNTY OF Montgomery
Bank Reconciliation
For the Fiscal Year Ending 2016

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-ICS	\$2,011,480	\$0	\$0	\$2,011,480
****-5662	\$113,836	\$0	\$0	\$113,836
****-5308	\$2,585,326	\$0	\$0	\$2,585,326
****-7459	\$1,000,000	\$0	\$0	\$1,000,000
****-8605	\$3,499,587	\$22,623	\$1,815,088	\$1,707,123
****-ross	\$266,138	\$0	\$0	\$266,138
****-rust	\$12,032	\$0	\$0	\$12,032
****-9709	\$1,006,651	\$0	\$0	\$1,006,651
Total Adjusted Bank Balance				\$25,155,086
Petty Cash				\$2,500.00
Adjustments				\$508.32
Total Cash				\$25,158,094
Total Cash Balance All Funds				\$25,158,094

* Must be equal

COUNTY OF Montgomery
Local Government Questionnaire
For the Fiscal Year Ending 2016

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>No</u> <u>Yes</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>Yes</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u> <u></u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

COUNTY OF Montgomery
Employee and Retiree Benefits
For the Fiscal Year Ending 2016

Total Full Time Employees:		372			
Total Part Time Employees:		84			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$2,607,975.00	405	62	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$1,349,284.67	372	84	
90408	Worker's Compensation Insurance	\$644,857.00	372	84	
90458	Life Insurance				
90508	Unemployment Insurance	\$14,566.43	367	73	
90558	Disability Insurance	\$59,950.00	367		
90608	Hospital and Medical (Dental) Insurance	\$12,446,386.11	335		232
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$271,407.49	335		
Total		\$17,394,426.70			
Computed Total From Financial Section (comparative purposes only)		\$17,394,426.70			

COUNTY OF Montgomery
 Energy Costs and Consumption
 For the Fiscal Year Ending 2016

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$112,382	71,478	gallons	
Diesel Fuel	\$97,004	61,186	gallons	
Fuel Oil	\$189	150	gallons	
Natural Gas	\$137,698	204,644	cubic feet	therms
Electricity	\$294,171	2,839,816	kilowatt-hours	
Coal			tons	
Propane			gallons	

COUNTY OF Montgomery
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2016

Annual OPEB Cost and Net OPEB Obligation

1. Type of Other Post Employment Benefits Plan
2. Annual Required Contribution(ARC)
3. Interest on Net OPEB Obligation
4. Adjustment to Annual Required Contribution
5. Annual OPEB Expense
6. Less: Actual Contribution Made
7. Increase in Net OPEB Obligation
8. Net OPEB Obligation - beginning of year
9. Net OPEB Obligation - end of year
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)
13. Less: Actuarial Value of Plan Assets
14. Unfunded Actuarial Accrued Liability(UAAL)
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)
16. Annual Covered Payroll (of active employees covered by the plan)
17. UAAL as Percentage of Annual Covered Payroll

Other OPEB Information

18. Date of most recent actuarial valuation
19. Actuarial method used
20. Assumed rate of return on investments discount rate .00%
21. Amortization period of UAAL(in years)

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Shawn Bowerman, hereby certify that I am the Chief Fiscal Officer of the County of Montgomery, and that the information provided in the annual financial report of the County of Montgomery, for the fiscal year ended 12/31/2016, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the County of Montgomery, and adopted by me as my signature for use in conjunction with the filing of the County of Montgomery's annual financial report, I am evidencing my express intent to authenticate my certification of the County of Montgomery's annual financial report for the fiscal year ended 12/31/2016 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

(518) 853-8175
Telephone Number

04/28/2017
Date of Certification

Shawn Bowerman
Name

County Treasurer
Title

PO Box 1500, Fonda, NY 12068
Official Address

(518) 853-8175
Official Telephone Number

COUNTY OF Montgomery
Financial Comments
For the Fiscal Year Ending 2016

(A) GENERAL

Adjustment Reason

Account Code A8012 Prior year revenues that were deferred were previously recognized

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis
December 31, 2016

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The County of Montgomery, New York, was originally formed out of Albany County on March 12, 1772, under the name of Tryon County. The name was changed to Montgomery County on April 1, 1784. The County is governed by a County Charter, adopted August 14, 2012, effective January 1, 2014. The County Legislature, which is the legislative body responsible for the overall operation of the County, consists of 9 members (9 legislative districts). Each member has an equal vote for the district they represent. The County Executive, elected for a four year term, serves as Chief Executive Officer of the County. The County Treasurer, elected for a four-year term, serves as Chief Fiscal Officer of the County and is responsible for disbursements, accounting, collecting taxes and revenues, and has custody of all public funds of the County.

Independently elected officials of the County include:

County Legislators (9)
County Clerk
County Executive
County Treasurer
Coroners (2)
District Attorney
Sheriff

The County provides services and facilities in the areas of culture, recreation, education, police, youth, health, senior services, and roads. These general government programs and services are financed by various taxes, state and federal aid, and departmental revenue (which is primarily comprised of service fees and various types of program-related charges). The County provides mandated social service programs such as Medicaid, Temporary Assistance for Needy Families, and Safety Net.

As required by the New York State Office of the State Comptroller, the Annual Financial Report Update Document (AFRUD) of the reporting entity includes those funds of the County and its blended component unit. The component unit discussed below is included **in the County's** reporting entity because of the significance of its operational or financial relationship with the County. Operational or financial responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters. Included in the reporting entity:

- Sanitary Sewer District - During 1970, the County Board of Supervisors established the Montgomery County Sanitary Sewer District No. 1 (Sewer District) in accordance with provisions of the County Law, after the State granted permission to establish this District. The Sewer District encompasses the Villages of Fort Plain, Nelliston, Palatine Bridge, and portions of the towns outside these villages. Significant factors requiring inclusion of the Sewer District in the County reporting entity are as follows:

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(a) Financial Reporting Entity, Continued

- All matters relating to membership of the Sewer District Board of Directors are determined by the Board of Supervisors;
 - The County Treasurer serves as Chief Fiscal Officer of the Sewer District;
 - **The Sewer District's operating budget is adopted by the** County Legislature, including raising taxes for Sewer District purposes;
 - The County Legislature retains general oversight responsibilities, including monitoring Sewer District activities through detailed reporting to the County Legislature **of the Sewer District's work and transactions in such form and for such periods as the County Legislature directs, and**
 - For financial reporting purposes, the District is reported in the financial statements **as if it were part of the County's operations because its purpose is to provide sewer services to citizens of the County.**
- Excluded from the Reporting Entity - Although the following organizations functions or activities are related to the County, they are not **included in the County's financial** statements, because, as required by statute, they individually submit annual reports to the New York State Office of the State Comptroller.
 1. Soil and Water Conservation District (District) - The County Legislature has declared the County to be a soil and water conservation district in accordance with provisions of the New York State Soil and Water Conservation District Law.
 - The Members of the Board of Directors of the District are appointed by the County Legislature, and the County Legislature retains general oversight responsibilities, including monitoring District activities through detailed reporting to the Board of Supervisors by the District Directors of its work and transactions in such form and for such periods as the County Legislature may direct. The County is not responsible for the operating deficits of the District. A major portion of the administrative costs of the District is provided through County appropriations.
 2. Industrial Development Agency - The Montgomery County Industrial Development Agency (Agency) is a Public Benefit Corporation created by state legislation to promote the economic welfare, recreation opportunities, and prosperity of the County inhabitants. Members of the Agency are appointed by the County Legislature, which exercises no oversight responsibility. The Agency members have complete responsibility for management of the Agency and accountability for fiscal matters. The County is not liable for Agency debt.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(a) Financial Reporting Entity, Continued

- Joint Venture - Fulton-Montgomery Community College (College) - The County is a participant in the operation of the Community College along with the County of Fulton, New York (Fulton County). The Community College is a two-year educational institution established for the purpose of providing educational services, primarily to residents of Montgomery and Fulton counties. Separate financial data for this joint venture has been excluded from the financial statements, consistent with the regulations of the New York State Office of the State Comptroller. Additional information about this joint venture is presented in note 11.

(b) Basis of Presentation

Management has elected to prepare its financial statements on the statutory basis required by the New York State Office of the State Comptroller for Annual Reports to that office. A brief summary of some of the differences between this statutory basis of accounting and accounting principles generally accepted in the United States of America under GAAP is as follows:

- For financial statements prepared in accordance with U.S. GAAP, general-purpose financial statements are replaced with the basic financial statements, and include two statements, the statement of net assets and the statement of activities, collectively **referred to as the “government-wide” financial statements** which are presented on the full accrual basis of accounting. Under the accrual basis, revenues and expenses are recognized when incurred regardless of when the actual cash receipt or disbursement occurred. These statements, and use of the accrual basis, are not required under the statutory basis referred to above.
- **A Management’s Discussion and Analysis (MD&A) is required as supplemental information that precedes the basic financial statements and is intended to provide an objective analysis of the government’s financial activities, both on a current and long-term basis, based on current conditions.**
- **Fund-based financial statements must be reconciled to the “government-wide” statements.**
- Capital assets other than land will be depreciated and reported in the **“government-wide” statement of net assets at their net book value, and depreciation expense will be allocated to the major functions on the statement of activities based on the use of the underlying assets.**
- The liability for postemployment benefits obligations has not been recorded by the County.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(b) Basis of Presentation, Continued

In preparing the financial statements included in the accompanying AFRUD in conformity with accounting principles prescribed by the New York State Office of the State Comptroller, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures/expenses which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with **special regulations, restrictions, or limitations**. **The County's** fund types and account groups are as follows:

Fund Types

(1) Governmental Funds - are those through which most governmental functions of the **County are financed**. **The acquisition, use, and balance of the County's expendable** financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is based upon determination of financial position and **changes in financial position rather than upon net income**. **The County's** governmental fund types are as follows:

- General Fund - is the principal operating fund of the County and includes activity for all operations not required to be recorded in other funds. This fund operates within the financial limits of an annual budget adopted by the Board of Supervisors.
- Special Revenue Funds - are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The Special Revenue Funds of the County include the following:
 - County Road Fund - is used to account for the construction and maintenance of County roads and other transportation expenses in accordance with Section 114 of the New York State Highway Law.
 - Road Machinery Fund - is used to account for the purchase, repair, maintenance, and storage of highway machinery, tools, and equipment pursuant to Section 133 of the New York State Highway Law.
 - Sewer Fund - is used to account for sewer operations conducted in portions of the County.
 - Special Grant Fund - is used to account for funds received from the U.S. **Department of Housing and Urban Development's Community Development Small Cities Block Grants**.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(b) Basis of Presentation, Continued

(1) Governmental Funds, Continued

- Capital Projects Fund - is used to account for financial resources generated for the acquisition or construction of major capital assets for governmental activities. Financing is generally provided from proceeds of bonds, notes, federal and state grants, and transfers from other governmental funds.
- Permanent Fund - is used to report resources that are legally restricted to the extent that only earnings, not principal, may be used to support a cemetery within the County.

(2) Proprietary Funds - **represent the County's business-type activities**, and include Enterprise Funds and Internal Service Funds. Enterprise Funds are used to report activities for which fees are charged to external customers for goods and services **provided. The County's fee pricing policies are designed to recover the costs of** providing such services, including capital costs such as depreciation or debt service. Internal Service Funds may be used to report any activity that provides goods and services to other funds or departments on a cost-reimbursement basis.

- Internal Service Fund - is used to account for the accumulation of resources for the provision of health benefits and other obligation related to the administration of health benefits using a combination of self insurance and stop loss premium based insurance coverage. The Internal Service Fund reports any activity that provides goods and services to other funds or departments on a cost-reimbursement basis.

The fund was established as of July 1, 2007 to account for the provision of health insurance benefits to County employees in accordance with General Municipal Law Section 92.a. for County employees. As authorized by the County Board of **Supervisors the City of Amsterdam was a participant in the County's program. The City's participation ceased as of June 30, 2012. The program's general** objectives are to formulate, develop, and administer, on behalf of its sponsoring members, a program of insurance, to obtain lower costs for that coverage, and to develop a comprehensive loss control program.

Premium based equivalent payments are established annually based on an estimate of the value of claims to be paid in the succeeding year. In addition to these premium based equivalent payments, sponsoring members are subject to supplemental assessments in the event of deficiencies. If the assets set aside to provide benefits were to be exhausted, sponsoring members would be responsible for all resulting deficiencies. At December 31, 2016 sponsoring members include Montgomery County and Montgomery County Sanitary Sewer District No. 1 employees.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(b) Basis of Presentation, Continued

(2) Proprietary Funds, Continued

- Self-Insurance Fund - is used to account for the accumulation of resources for **payment of compensation, assessments, and other obligations under the Workers' Compensation Law, Article 5, as assessed by the State of New York Workers' Compensation Board.**

The Fund was **organized in August 1956 to provide workers' compensation** benefits coverage for its member organizations. In accordance with Local Law No. 2 of 1956, as amended by Local Law 1 of 1991, the City of Amsterdam, municipal authorities, and all towns and villages in the County are eligible to **participate. The program's general objectives are to formulate, develop, and** administer, on behalf of the members, a program of insurance, to obtain lower costs for that coverage, and to develop a comprehensive loss control program.

Annual assessments are established based on an estimate of the value of claims to be paid in the year. Fund members are subject to supplemental assessments, in addition to the annual assessments in the event of deficiencies. If the assets of the Fund were to be exhausted, members would be responsible for all remaining Fund liabilities. Fund members currently include Montgomery County, the City of **Amsterdam (with the exception of the City's police personnel), 18 towns and** villages (which include volunteer fire departments and volunteer ambulance corps) and the Fulton-Montgomery Community College.

- (3) Fiduciary Fund - These funds are used to account for fiduciary activities. Fiduciary activities are those in which the County acts as trustee or agent for resources that belong to others.
 - Trust and Agency Fund - is used for the purpose of accounting for money received and held in the capacity of trustee, custodian, or agent pending payment to the applicable agencies. Securities pledged by banking institutions to secure funds on deposit are not included herein since such securities are not assets of the governmental reporting entity.
- (4) Account Groups - are used to establish accounting control and accountability of general fixed assets and general long-term debt. The two account groups are not **"funds." They are concerned with measurement of financial position and not results of** operations.
 - Non-Current Governmental Assets Account Group - is used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes, except those accounted for in proprietary funds.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(b) Basis of Presentation, Continued

(4) Account Groups, Continued

- Non-Current Governmental Liabilities Account Group - is used to account for all long-term debt except that accounted for in proprietary funds. Also included is the estimated retirement system and compensated absences liabilities of the County, except for that portion accounted for in the proprietary fund type.

(c) Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

All governmental and fiduciary funds are accounted for using a current financial resources measurement focus. With this measurement focus, generally only current assets and current liabilities are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financial uses) in fund balance.

All proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. All assets and liabilities are recorded in these statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. This measurement focus and basis of accounting is similar to private sector reporting. Fixed, assets and long-term liabilities related to these activities are recorded within the fund.

Modified Accrual Basis of Accounting

The modified accrual basis of accounting is used by all governmental fund types and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). **“Measurable” means the amount of the transaction can be reasonably determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.** A sixty-day availability period is used for property tax revenue recognition, and a ninety-day availability period is used for all non-property tax revenue recognition for all governmental fund type revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

Those revenues susceptible to accrual are real property taxes, state and federal aid, sales tax, and certain user charges. Fines and permits are not susceptible to accrual because generally they are not measurable until received. If expenditures are the prime factor for determining eligibility, revenues from federal and state governments are accrued when the expenditure is made.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(c) Basis of Accounting, Continued

Modified Accrual Basis of Accounting, Continued

Expenditures are recorded when the fund liability is incurred except that:

- Expenditures for prepaid expenses and inventory type items are recognized when paid.
- Principal and interest on indebtedness are not recognized as expenditures until due.
- Unfunded compensated absences are recognized as a liability for vacation leave and additional salary-related payments as the benefits are earned by the employees, based on the rendering of past service and the probability that the employees will be compensated for the benefits through paid time off or some other means. This includes vacation leave that was earned but not used during the current or prior periods and for which employees can receive compensation in a future period. Amounts do not include leave expected to lapse but include leave that employees will eventually qualify for.
- In addition, a liability is recognized for vesting sick leave and additional salary-related payments for employees who, at the balance sheet date, currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such benefits.
- Pension costs are recognized as expenditures in the General Fund as wages upon which they are based are earned by the New York State Retirement Systems.

The County also reports deferred revenue on its fund financial statements for certain revenues.

Deferred revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred revenues also arise when the County receives resources before it has a legal claim to them, as when grant monies, general state aid, and other intergovernmental aid are received prior to the occurrence of qualifying expenditures.

In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred revenue is removed from the applicable balance sheet, and revenue is recognized.

General long-term debt liabilities are recorded at the par value of the principal amount, and no liability is recorded for interest payable to maturity.

(d) Property Taxes

County real property taxes are levied annually upon adoption of the budget on or before December 31 and become a lien on January 1. Taxes are collected during the period January 1 to the date of the tax sale, generally in October. Taxes for County purposes apportioned to the area of the County outside the City of Amsterdam are levied together with taxes for town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The County assumes enforcement responsibility for all taxes levied in the towns and villages. The City enforces the collection of County taxes levied on properties within the City of Amsterdam.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(d) Property Taxes, Continued

Unpaid City school district taxes outside City boundaries, non-city school district taxes, and village taxes are turned over to the County for enforcement. Taxes remaining unpaid at year-end for non-city school district taxes are relieved as County taxes in the subsequent year.

At December 31, 2016, the total real property tax asset of \$10,309,226 is offset by an allowance for uncollectible taxes of \$225,094. Included in total real property taxes are current year school taxes of \$2,356,846, offset by liabilities to the school districts, which will be paid no later than April 1, 2017. The remaining portion of tax assets is offset by deferred tax revenue of \$6,398,065 and represents an estimate of the tax liens, which will not be collected within the first sixty (60) days of the subsequent year.

(e) Budgetary Data

The County employs the following budgetary procedures:

- No later than September 5, the County Executive/Budget Officer submits a tentative budget to the County Legislature for the fiscal year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds except the Capital Projects Fund, the Soil and Water Conservation District, and the Special Grant Fund.
- After public hearings are conducted to obtain taxpayer comments, no later than October 15, the County Legislature adopts the budget.
- All modifications of the budget must be approved by the County Legislature. However, the County Executive/Budget Officer is authorized to transfer certain budgeted amounts within departments.
- Budgetary controls are established for the Capital Projects Fund through a five-year budget and resolutions authorizing individual projects that remain in effect for the life of the project. Budgets are prepared for the proprietary fund to establish the estimated contributions required from other funds and to control expenditures.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded for budgeting control purposes to reserve that portion of the applicable appropriation, is employed in the governmental funds. Open encumbrances at year-end are recorded as part of restricted, committed or assigned fund balances, as applicable, since the commitments do not constitute expenditures or liabilities. Open encumbrances, after review by the Board of Supervisors, are added to the **subsequent year's budget to provide the modified budget presented in the Annual Financial Report Update Document**. Expenditures for such commitments are recorded in the period in which the liability is incurred.

The budget is developed on the basis of principles generally consistent with the statutory basis of accounting utilized by the County.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(f) Cash and Equivalents

Cash and cash equivalents include cash on hand, demand deposits, time deposits, and short-term certificates of deposit with original or remaining non-cancellable maturities of three months or less.

The County's investment policies are governed by State statutes and various resolutions of the County Legislature. County monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. Permissible investments include obligations of the U.S. Treasury and U.S. Government agencies, and obligations of New York State or its localities. Collateral is required for demand deposits and time and saving deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are outlined in Chapter 623 of the laws of the State of New York.

(g) Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for **goods provided or services rendered. These receivables and payable are classified as "due from other funds" and "due to other funds," respectively, within the financial statements.**

(h) Property Tax and Other Receivables

Property tax and other receivables are shown at original carrying value less an allowance for uncollectible taxes. Management determines the allowance predominantly by using historical experience applied to the outstanding receivable balances. Accounts receivable are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received.

(i) Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the governmental and proprietary funds.

(j) Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the Non-Current Governmental Assets Account Group.

The statutory basis of accounting employed by the County requires that all purchased fixed assets be valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(j) Fixed Assets, Continued

Public domain (infrastructure) general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized, as these assets are immovable and of value only to the County.

Assets in the Non-Current Governmental Assets Account Group are not depreciated nor has construction period interest on general fixed assets construction in progress been capitalized.

(k) Compensated Absences

Pursuant to the terms of the various union contracts in place, employees are given until the anniversary of their date of hire to take annual vacations. Vacation time earned but not taken and additional salary-related payments as December 31, 2016, have been included in the Non-Current Governmental Liabilities Account Group.

Pursuant to a resolution of the Board of Supervisors and contractual agreements, employees are entitled to accrue a maximum of 255 days of sick leave.

Upon retirement, employees may convert each day of unused sick leave into \$70, which can **be used to offset the retiree's share of future health insurance expense.** The County recognizes a liability for vesting sick leave and additional salary-related payments as employees earn benefits and to the extent it is probable that the employees will be paid for the benefit rather than taken as absences due to illness.

At December 31, 2016 and 2015, \$1,129,075 and \$1,184,667, respectively, was recorded as a liability in the Non-Current Government Liabilities Account Group for this liability.

(l) Reserves

The County records reserves to indicate the portion of the fund balance that is either legally or internally segregated for a specific future use and is not available for current appropriation.

(m) Sales Tax

The County has entered into an agreement with the City, Towns, and Villages for the distribution of sales tax. During the term of agreement, the County will distribute 15% of net sales tax revenues to the City on a monthly basis and 35% of such revenues to the Towns and Villages in the area of the County outside the City, in proportion to respective total full valuation of real property of such Towns and Villages, on a quarterly basis for the original 3% tax collected. With the additional 1% tax collected, the County retains 80%, the City receives 18%, and the Villages receive 2% in proportion to respective total full valuation of real property of such Towns and Villages on a quarterly basis.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(1) Summary of Significant Accounting Policies, Continued

(n) Postemployment Benefits

In addition to providing pension benefits, the County provides certain health care benefits for retired employees. Substantially all of the County employees may become eligible for those benefits if they reach normal retirement age while working for the County. The cost of health care, which is recognized using the modified accrual basis of accounting, was \$6,607,948 for 2016. The cost of providing this benefit for 232 retirees is not separated from the cost of providing benefits for 335 active employees

(o) Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

(2) Cash and Cash Equivalents

It is the County's policy for deposits, including repurchase agreements, to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The County's deposits were fully collateralized as of December 31, 2016 and 2015.

At year-end, **the bank balance of the County's deposits was \$27,179,339**, which was available for use and required collateral. Of the available bank balance, \$750,000 was covered by Federal Deposit Insurance (FDIC), and \$24,249,498 was covered by collateral with securities held by **an agent of the County in the County's name.**

Cash and cash equivalents, restricted, in the Special Grant Fund of \$2,416,223 and \$2,626,351 at December 31, 2016 and 2015, respectively represent monies received from federal agencies the use of which is restricted for purposes outlined in the various grant agreements.

Cash and cash equivalents, restricted, in the Permanent Fund of \$12,032 at December 31, 2016 and 2015 represent monies permanently restricted by donors, the income from which is to be used as stipulated by the donors.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(3) Rehabilitation Loans Receivable

The County is the recipient of several Community Development Block Grants to operate a revolving loan fund. This fund is to be loaned to industry and not-for-profit organizations for the purpose of creating and retaining permanent jobs within the County. The loans require periodic payments of principal and interest, and each loan is collateralized by machinery and/or equipment. The loans outstanding as of December 31, 2016 and 2015 are as follows:

<u>Loan</u>	<u>Interest Rate</u>	<u>December 31,</u>	
		<u>2016</u>	<u>2015</u>
Baker Studio	6.25%	\$ 0	
Carolina Club Inc.	2.00%	33,574	43,761
Crystal Ristorante	2.00%	0	100,301
Embassy Millwork	4.25%	0	138,111
Hill & Markes	3.25%	198,060	249,347
M.H Stallman Co.	2.00%	168,597	178,300
Power Pallet	2.00%	0	223,885
RAMA-Home Helpers	3.25%	104,102	0
Save-A-Lot	5.25%	17,134	84,354
Tres Locos	4.25%	0	37,686
Vida-Blend	3.25%	<u>8,059</u>	<u>22,500</u>
Total		529,527	1,107,618
Less allowance for doubtful accounts		<u>79,429</u>	<u>393,759</u>
Rehabilitation loans receivable, net		\$ 450,098	713,859

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(4) Interfund Activities

Interfund activities at December 31, 2016 were as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	<u>Transfers in</u>	<u>Transfers out</u>
General	\$ 5,478,549	838,210	-	6,223,828
Special Grant	-	19,075	-	-
County Road	-	1,913,180	5,185,930	2,834,129
Road Machinery	201,144	36,582	787,898	-
Sewer	(5)	12,415	-	-
Internal Service	844,708	2,136,767	-	-
Self Insurance	-	12	-	-
Enterprise	-	4,342	-	-
Agency	84,018	68,066	-	-
Capital Projects	84,129	1,663,894	2,834,129	-
Total	<u>\$ 6,692,543</u>	<u>6,692,543</u>	<u>9,057,957</u>	<u>9,057,957</u>

(5) Fixed Assets

A summary of changes in general fixed assets within the Non-Current Governmental Assets Account Group is as follows:

	Beginning January 1, <u>2016</u>	<u>Additions</u>	<u>Reductions</u>	Ending December 31, <u>2016</u>
Land	\$ 1,279,603	-	-	1,279,603
Buildings and building improvements	29,702,053	-	-	29,702,053
Machinery and equipment	12,619,427	1,152,030	237,498	13,533,959
Construction in progress	803,986	320,000	-	1,123,986
Total	<u>\$ 44,405,069</u>	<u>1,472,030</u>	<u>237,498</u>	<u>45,639,601</u>

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(6) Deferred Revenue

(a) General Fund

The amount represents the amount of accounts receivable or unearned revenue that is expected to be repaid or become an eligible and allowed cost and become available or recognized as revenue to the County beyond the next year. The balance consists of the following:

<u>Description</u>	<u>2016</u>	<u>2015</u>
Receivable from Montgomery County IDA (see note 1(a))	\$ 900,000	900,000
Property taxes receivable	6,398,065	5,960,027
Unearned advances and fees (incl. Fed & State aid)	<u>3,778,695</u>	<u>3,446,754</u>
	\$ 11,076,760	10,306,781

(b) Special Grant Fund

Deferred revenue of \$449,621 and \$713,381 at December 31, 2016 and 2015, respectively, represents the net amount of outstanding loans from the Community Development Block Grants that is expected to be repaid and become available for additional loans. When the loan payments are received, revenue is recognized to the extent of principal and interest received. When grant funds are re-loaned, a corresponding expenditure will be recorded. When a loan is written off as uncollectible, a corresponding decrease in the amount of deferred revenue is made in the same period, the effect of which is to reduce the overall amount of funds available for future loans.

(c) Capital Projects Fund

Deferred revenue of \$369,635 at December 31, 2016 and 2015 represents the amount of an outstanding loan from the Montgomery County IDA (see note 1(a)).

(d) Self Insurance Fund

Deferred revenue of \$44,731 and \$102,052 at December 31, 2016 and 2015 respectively, represents the payments received from Fund members for future plan year assessments.

(7) Short-Term Debt

Liabilities for bond anticipation notes (BANs) are generally accounted for in the Capital Projects Funds and the Enterprise Fund. BANs must be renewed annually and typically require principal payments at that time.

State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewable for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(7) Short-Term Debt, Continued

On October 14, 2016, the County issued a BAN for \$850,000 bearing interest at 1.31% and on December 28, 2016 the County issued a BAN for \$320,000 bearing interest at 1.48%.

(8) Long-Term Debt

A summary of the changes in long-term debt is as follows:

	Balance January 1, <u>2016</u>	Increase/ <u>Accretions</u>	Decrease/ <u>Payments</u>	Balance December 31, <u>2016</u>
Serial Bonds	\$ 28,985,000	6,733,031	3,720,000	31,998,031
Compensated absences (see note 1(k))	1,184,667	-	55,592	1,129,075
Due to other governments	284,018	-	94,562	189,456
	<u>\$ 30,453,685</u>	<u>6,733,031</u>	<u>3,870,154</u>	<u>33,316,562</u>

(a) Serial Bonds

The County, like most governmental units, borrows money in order to acquire land or equipment or construct 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 these capital assets. These long-term liabilities, which are secured by the full faith and credit of the County, are recorded in the Non-Current Governmental Liabilities Account Group. The provisions to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of these long-term liabilities.

As of December 31, 2016, the total outstanding Serial Bonds and BANs of the County was \$33,168,031 that was subject to the constitutional debt limit and represents approximately 21.58% of its statutory debt limit.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(8) Long-Term Debt, Continued

(a) Serial Bonds, Continued

A summary of the serial bonds outstanding at December 31, 2016 is as follows:

<u>Payable From/Description</u>	<u>Issued</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Outstanding</u>
General Fund:					
Refunding Bonds	2005	5,550,000	2.6% - 5.0%	2016	0
Various capital projects	2006	6,427,217	3.875% - 3.95%	2016	0
Various capital projects	2008	7,686,500	4.00% - 4.25%	2026	5,165,000
Various capital projects	2009	7,560,000	4% - 5%	2029	5,840,000
Florida Ind. Park land purchase	2011	960,000	4.9% - 5%	2021	535,000
Refunding Bonds	2013	6,150,000	2.0% - 3.125%	2022	2,550,000
Various capital projects	2015	8,150,000	2.0% - 2.75%	2030	7,770,000
Refunding Bonds	2015	3,450,000	2.0% - 5.0%	2024	3,405,000
Various capital projects	2016	6,733,031	2.0% - 2.375%	2032	6,733,031
Total					\$ 31,998,031

Aggregate minimum maturities of Serial Bond debt service is as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
For the year ending December 31,			
2017	3,193,031	1,114,461	4,307,492
2018	2,720,000	965,053	3,685,053
2019	2,745,000	878,714	3,623,714
2020-2024	12,235,000	3,133,683	15,368,683
2025-2029	9,150,000	1,107,836	10,257,836
2030-2032	1,955,000	50,566	2,005,566
	\$ 31,998,031	7,250,312	38,400,840

(b) Due to Other Governments

During 1996, the County entered into an agreement with the Town of Glen to repay the debt of the Town for the purpose of extending water and sewer services to the new public safety facility initially funded by BANs. During 1999, the Town issued Serial Bonds to repay the BANs.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(8) Long-Term Debt, Continued

(b) Due to Other Governments, Continued

The County has recorded the debt in the Non-Current Governmental Liabilities group of accounts, and the outstanding amount at December 31, 2016, is \$284,018. A summary is as follows:

<u>Description</u>	<u>Issued</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Outstanding at December 31, 2016</u>
Water District No. 1	1999	\$ 841,000	5.4% - 5.5%	2019	\$ 189,456
NYS EFC Loan	1999	571,582	2.20%	2016	0
Total					\$ 189,456

Aggregate minimum maturities of the related debt service are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
For the year ending December 31,			
2017	60,071	10,390	70,461
2018	64,692	7,116	71,808
2019	64,693	3,558	68,251
	\$ 189,456	21,064	210,520

(c) Health Insurance Claims

The County records the estimated value of future claims for health insurance in the schedule of non-current government liabilities. Such future payments will be made from the Governmental Funds. This liability is intended to represent the estimate of incurred but not reported claims as of December 31, 2016. See note 15.

(d) Judgments and Claims

The County records the estimated liability under legal actions taken against the County. As of December 31, 2016, there are no legal activities that are expected to **exceed the County's** insurance coverage.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(9) Fund Equity

Restricted Funds - A summary of the other reserves in the General Fund is as follows:

	<u>December 31,</u>	
	<u>2016</u>	<u>2015</u>
Stop DWI Program	\$ 0	32,906
Emergency 911 Programs	255,927	225,627
Hotel/Motel tax	35,079	5,462
Farmland Protection Fund	<u>185,700</u>	<u>185,477</u>
	<u>\$ 476,706</u>	<u>449,472</u>

(10) New York State Retirement Systems

The County participates in the **New York and Local Employees' Retirement System (ERS) and the Public Employees' Group Life Insurance Plan (GTLI) (collectively, the System)**. This is a cost-sharing multiple-employer retirement system. The system provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for custody and control of its funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, New York 12244.

The System is noncontributory except for employees who joined the System after July 27, 1976, who contribute 3% of their salary for the first ten years of service and employees who joined on or after January 1, 2010, who generally contribute 3% of their salary for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually, certifies the **actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the System's fiscal year ending March 31**.

The required contributions for the current year and two preceding years were:

2016	\$ 2,529,930
2015	3,032,083
2014	3,246,967

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(10) New York State Retirement Systems, Continued

Chapter 49 of the Laws of 2003 of the State of New York was enacted which made the following changes to the System:

- Requires minimum contributions by employers of 4.5% of payroll every year, including years in which the investment performance would make a lower contribution possible.
- Changes the cycle of annual billing such that the contribution for a given fiscal year will be based on the value of the pension fund on the prior April 1.

Chapter 260 of the Laws of New York State changed the annual payment due date for employers **who participate in the New York State and Local Employees' Retirement System**. The December 15 payment due date changed to February 1. The covered salary period (April 1 - March 31) will not change for the calculation. The County continues to make payment on December 15.

As of December 31, 2016 and 2015, the County has recognized prepaid expenses of \$632,483 and \$703,528, respectively related to this payment.

(11) Joint Venture

Fulton-Montgomery Community College (College) is jointly sponsored by Fulton and Montgomery Counties under provisions of Article 126 of the Education Law and under the terms of an agreement between the two counties dated March 1963. As a joint venture, separate financial statements are issued by the College and, accordingly, the activities of the **College are excluded from the County's financial statements**.

Significant provisions of the agreement between the Counties are as follows:

- (a) Each County participates equally in the funding of College operations and selecting the governing body.
- (b) The participating Counties have complete control over the budgeting and financing of the College.
- (c) All capital projects for the College are jointly sponsored and funded by Fulton and Montgomery Counties. The following is a summary of financial information pertaining to the **College's capital projects, which are included in the Montgomery County's financial statements for 2016 as that County's share of the project:**

	<u>2016</u>	<u>2015</u>
Total assets	\$ 222,044	397,864
Total liabilities	<u>403</u>	<u>284</u>
Fund equity	<u>\$ 221,641</u>	<u>397,580</u>
Total revenues	\$ <u>0</u>	<u>250,000</u>
Total expenditures	\$ <u>175,939</u>	<u>40,780</u>

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(11) Joint Venture, Continued

The following is a summary of the financial information included in audited financial statements issued for the joint venture for the year ended August 31, 2016:

	<u>Primary Institution</u>	<u>Component Units</u>		<u>Total Reporting Unit</u>
		<u>Foundation</u>	<u>Fulmont College Association</u>	
Statement of net assets:				
Total assets	\$ 22,254,246	6,274,121	12,160,387	40,688,754
Total liabilities	9,337,385	121,122	11,901,952	21,360,459
Total net assets	\$ 15,813,585	6,152,999	258,435	22,225,019
Statement of revenue, expenses and change in net assets:				
Total operating revenue	6,470,097	2,859,597	4,367,363	13,697,057
Total operating expenses	25,179,676	546,457	4,111,944	29,838,077
Net non-operating revenue	15,756,254	184,668	(445,066)	15,495,856
Capital appropriations	1,663,406	-	-	1,663,406
Increase (decrease) in net assets	(1,289,919)	2,497,808	(189,647)	1,018,242
Net assets at beginning of year, as previously reported	17,103,504	3,700,885	448,082	21,252,471
Net Change	(1,289,919)	2,497,808	(189,647)	1,018,242
Other Changes in Net Position	-	(45,694)	-	(45,694)
Net assets at end of year	\$ 15,813,585	36,152,999	258,435	22,225,019

(12) Risk Financing Activities

As further described in note 13(c), Facilities Acquisition and Service Agreement, during 1989, the County transferred responsibility for the cost of landfill operation and closure. Liability for pollution control claims, if any, will be limited to when the County operated the landfill. At December 31, 2016, no provision has been made in the financial statements for any potential losses.

The County provides self-insured health, dental, and vision benefits to its employees. The self-insured program provides medical benefits (except for major medical), dental and vision benefits on a cost-reimbursement basis. Under the program, the County is responsible for claim payments. A stop loss insurance contract executed with an insurance carrier covers claims over a certain amount. All known claims filed and an estimate of all incurred but not reported claims existing at December 31, 2016, have been recorded as a liability in the Internal Service Fund based upon an estimate provided by the third party administrator.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(12) Risk Financing Activities, Continued

A determination of this liability has not been made as required by the statutory basis of accounting. See note 15.

The County participates in the County Workers' Compensation Fund, which it accounts for as an Internal Service Self Insurance Fund. The other County funds and other municipal participants of the Plan are billed an assessment for their share of the Plan's **estimated costs for the year.** **The County's share of the long-term** liability to settle all unpaid claim and claim adjustment expenses of the Plan is accounted for in the Self Insurance Fund.

In addition, the County has retained a portion of the liability to cover losses under Section 207-C of the General Municipal Law for police officers. Officers are entitled to their full pay when out on leave. The County is required to cover any amount of losses not reimbursed by **workers' compensation.** **The County** has accounted for these benefits paid in the General Fund. The amount incurred for this benefit is not material for the year ended December 31, 2015.

As discussed above, the County establishes a liability for Workers' Compensation related exposure for both reported and unreported insured events, which includes estimates of both future payments of losses and related claim adjustment expenses. No such liability is established for Health Insurance related exposure. See note 15.

As noted above, changes in the aggregate liabilities for the Internal Service Fund have not been determined. See note 15.

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 County has directly purchased commercial insurance for all risk above minimal deductible amounts **except for certain pollution control risks, health benefits insurance, and workers' compensation insurance.** Settled claims have not exceeded the commercial coverage by any material amount during the years ended December 31, 2016 and 2015.

County employees are entitled to coverage under the New York State Unemployment Insurance Law. The County has elected to discharge its liability to the New York State Unemployment Insurance Fund by the benefit reimbursement method, a dollar-to-dollar reimbursement to the **fund for benefits paid from the fund to former County employees and charged to the County's** account.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(13) Commitments and Contingencies

(a) Grants and Aid Programs

The County has received significant amounts of federal and state grants for specified purposes that are subject to review and audit by the grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the County believes such disallowance, if any, will be immaterial, on all current programs.

(b) Other Claims

The County has been named defendant in various other actions. A review of these actions **with the County's attorneys indicates that the cases are either** fully covered by insurance or without substantial merit except for the following case:

A review of the actions with the County attorney indicates that the risk of loss to the County is reasonably possible for one case. With respect to the case, the lawsuit is in the early stages, and the attorney cannot predict the outcome of this lawsuit or estimate the amount of loss that may result. Accordingly, no provision for loss has been recorded in the financial statements.

(c) Facilities Acquisition and Service Agreement

During 1989, and revised during December 1997, the County entered into an agreement with the Montgomery-Otsego-Schoharie Solid Waste Management Authority (MOSA). As part of the agreement, the County made a commitment to guarantee delivery of a minimum tonnage on an annual basis. The agreement was revised again in December 2002, and if the County does not meet the requirement, it is obligated to pay \$86 per ton for the difference in tonnage between the actual usage and the minimum commitment for waste generated within the County. For the period January through December 2011, the County paid \$64 per ton for waste generated outside of the MOSA service area. Also as part of this agreement, MOSA assumed responsibility for the cost of landfill operations and closure and obligations under consent orders with the New York State Department of Environmental Conservation.

In 2014, pursuant to State Legislation, the Montgomery-Otsego-Schoharie Solid Waste Management Authority (MOSA) was dissolved with the three counties receiving equitable shares of the assets and liabilities of the authority. Montgomery County now operates its solid waste program in-house through a contractual agreement with an outside vendor.

During 2009, the County, along with MOSA, Otsego, and Schoharie Counties signed the Post-closure Monitoring and Maintenance Agreement. This agreement formalizes the existing responsibility of the Counties for the post-closure monitoring and maintenance of the three closed landfills. It is the opinion of the County that this agreement provides a municipal guarantee for the closed landfills, eliminating the need for funds being set aside for financial assurance. In consideration for this formal agreement, MOSA has deposited in a County shared bank account, the sum of one million dollars (\$1,000,000) to be used for extraordinary expenses associated with the post-closure responsibilities.

COUNTY OF MONTGOMERY, NEW YORK
Notes to Financial Statements - Statutory Basis, Continued

(14) Statutory Basis of Accounting

The County maintains another Internal Service Fund for the purpose of self-**insuring workers'** compensation benefits for its employees and those of various other governments within the county. Assessments to participating governments have been made based upon a combination of claims experience, payroll and assessed valuation of each government which have been sufficient to satisfy claims as they have arisen, but not sufficient to fully satisfy estimates of claims incurred but not reported (IBNR).