

# COUNTY OF CHEMUNG – STATE OF NEW YORK

Office of the Chemung County Treasurer  
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## COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended December 31, 2018

Prepared by:  
Office of the Chemung County Treasurer  
July 24, 2019

Jennifer Furman  
County Treasurer

Rejean Archambeault  
County Controller



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# **INTRODUCTORY SECTION**



# CHEMUNG COUNTY

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JENNIFER FURMAN  
COUNTY TREASURER

July 24, 2019

**Taxpayers of Chemung County,  
Honorable Christopher Moss, County Executive,  
Members of the Chemung County Legislature, and  
Employees of Chemung County**

This Comprehensive Annual Financial Report ("CAFR") for the County of Chemung, New York (the "County") for the year ended December 31, 2018 has been prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board. The responsibility for the accuracy and completeness of these statements belongs to the Office of the Treasurer of The County of Chemung. To the best of our knowledge and belief, the information in this CAFR presents fairly the financial position and results of operations of the County. All disclosures necessary to enable the governing body to evaluate and make informed decisions have been included.

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

This report includes management's representation as to the finances of the County. Accordingly, management assumes full responsibility for the completeness and accuracy of all the information presented herein. To provide a reasonable basis for making these representations, the management of the County has established a comprehensive internal control framework that is designed to provide reasonable, but not absolute, assurance that the financial statements are free from material misstatement.

The County's basic financial statements have been audited by the independent Certified Public Accounting firm of EFPR Group, CPAs PLLC. The auditors are required to conduct the audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. As a result of their audit they have issued an unmodified opinion on the County's basic financial statements for the year ended December 31, 2018.

The independent audit of the County's basic financial statements was part of a federally mandated "Single Audit" designed to report on specific requirements of the recipient of federal funds. The standards mandated under a Single Audit require the County to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The Single Audit includes the Schedule of Expenditures of Federal Awards, the independent auditors report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards* and a schedule of findings and questioned costs. This report is issued separately and a copy can be obtained at the Chemung County Treasurer's Office, 320 East Market Street, Elmira, New York 14901.

## **PROFILE OF COUNTY OF CHEMUNG, NEW YORK**

The County is situated on the New York-Pennsylvania State border in the area known as the Southern Tier of New York State. It is almost mid-center (east - west) in New York State and is approximately equidistant from Boston, Montreal, Washington, D.C. and Cleveland. The County encompasses a land area of 412 square miles. The City of Elmira is the County Seat.



The Elmira-Chemung County metropolitan area is a gateway to the Finger Lakes region and is the focal point of industry, business and recreation in the "Twin Tiers" area which is comprised of the New York counties of Chemung, Steuben, Schuyler and Tioga and the Pennsylvania counties of Bradford and Tioga.

The first permanent settlements in Chemung were made between 1787 and 1800 and occurred in Big Flats, Elmira, Southport, Van Etten and Veteran. In 1836, the County was officially formed from a portion of Tioga County. By 1867, it had eleven towns: Catlin, Veteran, Big Flats, Horseheads, Erin, Van Etten, Elmira, Baldwin, Southport, Ashland and Chemung.

In 1974, the County adopted the charter form of government. The charter provides for an independently elected Executive and Legislature. Under the County Charter, the County is divided into 15 legislative districts with an elected legislator representing each district in the County Legislature. The County Executive and each Legislator are elected to four year terms.

The County Treasurer is the Chief Fiscal Officer of the County. The County Treasurer is independently elected and serves a four year term. The Treasurer is responsible for the administration of the financial affairs of the County. The responsibilities of the Treasurer include collection and distribution of county funds, investing of excess funds, issuing debt, maintaining accounts and records and preparing financial reports including the annual financial statements.

The County provides an extensive range of services to its residents, including education, public safety, transportation, health, economic opportunity and development, culture and recreation, home and community services and general administrative support. This report includes all of the funds of the County. It includes all County organizations and activities for which the County is financially accountable. The County has considered all potential component units based on criteria set forth in GASB Statement No. 14 including legal standing, fiscal dependency and governance. Based on these criteria the Chemung County Industrial Development Agency and the Chemung County Soil and Water Conservation District are considered component units and are included in the County's reporting entity as discrete presentations. The Chemung



Tobacco Asset Securitization Corporation is considered a component unit and is included in the County's reporting entity as a blended presentation.

The County also maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the County Legislature. The County Executive is required to submit the annual proposed budget and capital program to the Legislature on or before November 10<sup>th</sup> for their consideration. The Legislature must submit the proposed budget along with any changes they adopt back to the Executive not later than the 7<sup>th</sup> day of December for Executive approval or rejection of the changes. The Executive must submit his (her) objection to the changes, back to the Legislature not later than the 9<sup>th</sup> day of December. If the Executive does not submit objection to changes by the 9<sup>th</sup> of December, the budget is deemed adopted on that date. If objections are submitted, the Legislature can, with a three-fifths vote, override the Executives' objections. If the Legislature cannot get a three-fifths affirmative vote, the budget is deemed adopted with the Executive's objections incorporated not later than the 15<sup>th</sup> day of December.

## **FACTORS AFFECTING FINANCIAL CONDITION**

### **Community Background**

The City of Elmira has a population of 27,204 residents and the county has 84,254 residents. Because of its strategic location at the southern end of the Finger Lakes Region, Chemung County is known as the "Gateway to the Finger Lakes". The county's economy thrives on advanced manufacturing, healthcare, retail, tourism and agriculture.

### **Economic Drivers Affecting Financial Conditions**

As part of the eight county Southern Tier Region, Chemung County has benefited from the \$500 million, 5-year Upstate Revitalization Initiative (URI) grant awarded to this region for economic development projects. The primary areas targeted in the county under this URI grant are the I-86 Innovation Corridor and Elmira Refresh, but all areas of the County could be eligible if there is a qualifying project.

**I-86 Innovation Corridor Strategic Action Plan** – Was designed to accelerate public and private investment, create job opportunities, advance regional competitiveness and create the magnetism to draw and keep young and skilled workers in the I-86 Corridor work shed. The I-86 Innovation Corridor is located between I-99 in Steuben County and the Elmira Interchange. A staff position has been created to implement the Workforce Development Initiative and is housed in the Three Rivers Development office in Corning.



**Bucher Emhart Glass** – a world leader in glass manufacturing settled into its new facility in the former Sikorsky building on Kahler Road in Big Flats. With the relocation of the factory, Emhart Glass was able to retain 110 jobs and provide for future expansion and consolidation opportunities. The project received approximately \$1.3 million from the URI process. The location has proved to be very positive for the company.



**CemeCon Inc.**, a manufacturer of carbide cutting tools with high performance coatings, has expanded its facility at the IST Center in Airport Corporate Park into a 40,000-square foot facility on the IST campus to create a national headquarters and expansion of its CVD Diamond coating service. The expansion resulted in the creation of 12 additional jobs. This was designated as a Southern Tier priority project under the URI process. With the expansion and addition of new equipment, lead time to their customers will decrease from 10 days to 7 days. Employment will possibly increase past the 12 committed for the original project.

**CVS** – CVS operates a 751,000 square foot Distribution Center in the Town of Chemung. This facility services hundreds of CVS drugstores throughout the northeast with an emphasis on the greater New York City area. CVS is the largest pharmaceutical chain in the USA and employs more than 450 people at the local facility.



**Vulcraft** – Vulcraft is the leading producer of steel joists, joist girders and decking in the United States and operates in the Town of Chemung. Vulcraft currently employs more than 270 people.





**Pladis (formerly DeMet's Candy Company)** – Pladis began production in their facility located at Airport Corporate Park in Big Flats, New York in the spring of 2009. They have hired over 250 full-time employees and more jobs are planned in the near future. They signed a contract with the entire Wal-Mart chain for the distribution of their candy products. Pladis recently completed a 100,000-square-foot expansion of their facility on Daniel Zenker Drive in Big Flats, which was aided by a \$1.8 million NYS URI award. The expansion has allowed for the installation of state of the art equipment and the creation of an additional 70 new positions. The company is planning to expand again and add 30 more jobs.



**Fed Ex** - Built an \$18 million distribution center at the HOST Terminal in Horseheads. The more than 150,000-square-foot facility has 286 parking spaces, 65 tractor trailer parking spaces, 40 delivery van spaces and 36 loading docks, and created 130 jobs. FedEx conducted an extensive search along Interstate 86 before selecting the Horseheads site.



**Schlumberger Technology, Inc.** – Schlumberger Technology, Inc. (“Schlumberger”) is a Fortune 250 company. They have a 400,000 square foot \$56 million facility in the Town of Horseheads. This natural gas support facility currently employs dozens of people at an average salary of \$60,000 per person. They are servicing the natural gas industry in Northern Pennsylvania and Ohio.



**Hocho Recycling Company Limited** – Hocho will occupy 100,000 square feet at the HOST terminal in Horseheads. The company produces reclaimed rubber sheets and rubber particles from scrap tire. They received a \$375,000 NYS Excelsior grant and will create 25 new jobs.

**Wayfair** - is a national home furnishings e-commerce customer service business and selected and has started operations at the former Corning Shared Services building on Daniel Zenker Drive in Big Flats as an inbound call center. The company has already created approximately 300 new jobs and indicated they will create 450 jobs over the next three years. The total target and final goal for the project is 600 jobs.

**Corning Incorporated** - Has announced its Corning Pharmaceutical Technologies project at its Big Flats Innovative Support Center. This \$50 million project is expected to create 185 jobs. Corning has invented a new product line, "Valor Glass" for the pharmaceutical packaging marketplace and has created a new business division. This project was designated as a Southern Tier priority project under the URI process and a \$6 million grant was awarded.



**John G. Ullman & Associates** - has purchased a 30,000-square foot facility at 343 Daniel Zenker Drive (former Wick Building) to relocate its wealth management services operation. This project will retain 43 jobs and create an additional 20 positions. The company is now occupying its newly renovated space.



**Pioneer Credit Recovery, Inc.**- was awarded a federal contract that will increase employment levels at their Daniel Zenker Drive location from 300 to 600 jobs and will include several millions of dollars of capital improvements at the former General Revenue Corporation facility.



**Elmira Refresh** - is a plan for the revitalization of downtown Elmira, a nearly 600-acre area that includes the city's central business district. The plan was boosted by the fact that Elmira was selected as the Southern Tier Region community that would receive the Downtown Revitalization Initiative (DRI) award for \$10 million. The vision and strategic framework for this plan is built on making Elmira the eastern anchor for the I-86 Innovation Corridor. Strategically located between major commercial corridors, Elmira's compact and walkable downtown is well positioned to become an active and diverse college community that will attract new businesses and skilled workers, foster growth in arts and cultural attractions, expand housing options for all income levels, develop amenities that enhance downtown living and quality of life and capitalize on natural assets such as the Chemung River.



**Envision Elmira** - is a mixed-use redevelopment of the former Werdenberg's building in Downtown Elmira. This redevelopment project will receive a \$120,000 Empire State Development (ESD) grant grant the total project cost of \$700,000 that will include façade restoration, two first floor storefronts, and four market rate apartments on the second floor. The building renovations are nearly complete.

**West Water Street Row House Project** – is a mixed-use redevelopment of 389-399 West Water Street. These long neglected properties received \$1.2 million dollars in improvements that resulted in 16 market rate apartments and two commercial units. This project received \$140,000 in URI support and a \$200,000 Urban Initiative Grant.



**West Water Street Revitalization Project** – is a mixed-use redevelopment project at the long vacant former Rosenbaum’s/Harold’s site. This project includes 51 market rate apartments and 16,000-square-feet of commercial space. The total project cost is \$13 million and has private investment of \$6 to \$7 million. Gap funding for this project and improvements to the apron space and parking has been approved from the \$10 million DRI funds. There is currently a \$2.3 million Restore New York grant for this project. LaBella Associates P. C. will occupy space on the first floor and will bring approximately 30 employees to this new exciting urban space. There are pending letters of intent for two other commercial spaces.

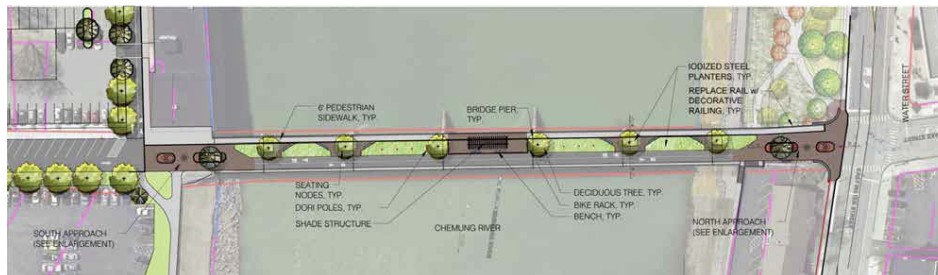


**Baldwin Street Redevelopment** - project will include the rehabilitation of 110-114 Baldwin Street by developer Jim Capriotti with 11 apartments and 4 commercial spaces.



**The Vecino Group** - under the project name Libertad Elmira is undertaking a complete \$20 million renovation of the former Jones Court located on Elmira’s Northside. The project will result in 94 units of affordable housing and will remove a long-blighted property. This project was designated as a Southern Tier property project under the URI process.

**Lake Street Pedestrian Bridge Project** - has received a NYSDOT grant for \$3.7 million that will create a walking/bicycle trail from the north side to the south side of Elmira. The 20 percent local share will be funded through the \$10 million DRI grant.





**Chemung Properties LLC** – has redeveloped 465 East Water Street in Elmira (former Honda dealership) into its Culligan Water operation site. The consolidation will retain 35 jobs and provide additional commercial activity on the Water Street corridor in Elmira, which included a \$2 million renovation to the facility. Culligan Water recently purchased Chemung Spring Water and merged into the new location.



**SEPAC, Inc. Upgrade Project** - will allow the company to purchase an advanced machining center that will help the company to source higher volumes. SEPAC, a custom engineering company that manufactures motion control products including clutches and brakes is located on Lake Road in Elmira. This will help SEPAC retain 34 jobs and add an additional 12 jobs. This project was designated as a Southern Tier Priority project under the URI process. SEPAC has recently acquired another clutch and break company that will be relocated to Elmira and will create an additional 28 jobs.

**Lake Street Property (118-126 Lake Street) Project** - will start the process of redevelopment of these long vacant and deteriorated buildings. The City of Elmira has received a \$500,000 New York Anchor grant to stabilize these structures to include new roofs, windows and façade upgrades in preparation for the development of 18 apartments.

**Chemung Crossings** - Chemung Crossings, on Elmira’s Southside, is a \$14 million mixed-use scattered-site development project which broke ground in late 2017. The project will involve the revitalization of ten sites in the South Main, West Henry and Harmon Street area. The development will provide 8 buildings that will include 45 apartments and 3,200-square-feet of commercial space.



**DePuy Synthes** – DePuy Synthes (“Synthes”) is a world leader in orthopedic implant devices. Synthes constructed a \$14 million manufacturing facility across from the airport. This facility initially employed 150 people. They have experienced continued growth in their business over the last several years and now employ over 400 people.

**CAF, USA** – CAF, USA (“CAF”) is a rail car manufacturer located in the County and has several contracts pending or in various states of completion. With these contracts the CAF facility located in the County could be producing and refurbishing hundreds of new rail cars over the next several years. CAF currently employs more than 500 people and that number is expected to increase to 510 over the next several years.



**Cameron Manufacturing & Design** – Cameron Manufacturing & Design (“Cameron”), a locally owned company, is a highly successful metal fabrication business in the Village of Horseheads. They produce specialized fabrication products and have been growing their employment on an annual basis. They currently have 242 employees. Cameron received a \$400,000 URI grant to assist with the purchase of an additional facility that will allow them to consolidate two off-site leased facilities creating production efficiencies and facilitating expansion plans.



**Kennedy Valve** – Kennedy is a division of McWane, Inc. and is one of the world’s largest manufacturers of fire hydrants. Kennedy Valve employs more than 330 people at its Chemung County plant located in the City of Elmira.



**Anchor Glass Container** – Anchor Glass Container (“Anchor Glass”) is a retail glass manufacturer. Anchor Glass employs approximately 260 people in the Chemung County plant. Its product line consists of clear, green, brown and other colors of glass jars, bottles and containers. Anchor Glass markets its products to numerous food and beverage retailers, with customers that include Anheuser-Busch, Stroh Brewery, Coca-Cola Trading Company, Specialty Products Company, Jim Beam, and Hunt Wesson. Anchor Glass recently completed a nearly \$20 million furnace re-bricking and equipment modernization that will ensure the plant remains in Elmira. This project received a \$1.3 million dollar URI grant. Anchor Glass manufactures 2.9 million containers every day.



**Hardinge, Inc.** – Hardinge, Inc. (“Hardinge”) is the leader in providing a wide range of highly reliable turning, milling, grinding and work holding solutions. Hardinge supports a variety of market applications, including aerospace, automotive, medical, energy, construction, agriculture, mod, tool and die, and more. The company currently employs 375 to 400 people. The company will invest \$8 to \$10 million and move a couple product lines to their Horseheads facility, creating 12-15 additional jobs.



**Hilliard Corporation** – Hilliard Corporation (“Hilliard”) is a world leader in motion control and filtration technology. Hilliard has been located in Elmira, New York since 1905. The Hilliard Corporation offers a broad line of motion control products, oil filtration and reclaiming equipment, starters for industrial gas, diesel engines and gas turbines, and plate and frame filter presses used in the food and beverage industry. Hilliard currently employs 480 people.



**Howell Packaging** – Howell Packaging (“Howell”) is a division of F. M. Howell and Company, which began operations in Chemung County in 1883. Howell is a designer and manufacturer of folding cartons, rigid boxes and thermoformed plastic containers for a variety of applications including the pharmaceutical industry. Howell, located on Elmira’s Southside will undertake an \$8 million packaging equipment technology upgrade to improve their global competitiveness in four separate business units that currently provide 182 jobs, and will result in the creation of 12 additional jobs. This project was designated as a Southern Tier priority project under the URI process.



**Eaton Electric** - Eaton is a power management company with \$21 billion dollars of sales worldwide. Eaton provides energy-efficient solutions that help customers effectively manage electrical, hydraulic and mechanical power more efficiently, safely and sustainably. Eaton employs 260 at its facility in Horseheads, New York

**Ferrario Auto** – Ferrario is merging 13 properties into a 20,000 square foot auto sales center with additional retail/commercial build out. This will be a \$10 to 12 million dollar project.

**Williams Auto Group** – is expected to build a 37,000 square foot auto sales center on County Route 64.

## Health Care

There are two major hospitals within the County. St. Joseph's Hospital is a church affiliated facility and has been in operation for over seventy years and Arnot-Ogden Medical Center is a non-denominational facility, which began in 1888 and has grown with the area. In 2011, Arnot and St. Joseph's along with Ira Davenport Hospital in Bath, New York merged and are now providing services in a much more efficient manner. The combined entity employs over 3,300 people. In addition, Guthrie Healthcare System operates several outpatient clinics throughout the County. Guthrie also built a new Corning Hospital, which opened in July 2014 just across the county line from Big Flats. The State Psychiatric Center is a 300-bed facility with 410 employees.



Arnot Ogden Medical Center



St. Joseph's Hospital

**Lake Erie College of Osteopathic Medicine (LECOM)** – has committed to opening a 350-student medical school on the campus of Elmira College. The project received \$3 million in URI funding. Construction began in 2018 on this 50,000 square foot, \$20 million project. LECOM expects to have the facility up and running by early 2020.



## Recreation

The County is located in the southern part of the Finger Lakes region and is within easy travel of all Finger Lakes, the closest of which is Seneca Lake, 25 miles to the north. County residents enjoy two County Parks, in addition to numerous playgrounds, swimming and wading pools, three public golf courses and other points of interest. One of the County Parks hosts the world renowned Harris Hill Soaring Site, which offers picnic areas, amusements, cabins and the Soaring Museum, along with glider rides and a close up view of this exhilarating sport and the majestic river valley below. Park Station is a County facility that provides more than 100 acres of lake and lands for campgrounds, swimming, boating and other fun.



Harris Hill Park pool



Park Station Park lake



National Soaring Museum



Not surprisingly, tourism is a growing industry in the County. Hundreds of thousands of visitors from around the world annually visit such attractions as the Mark Twain study on the campus of Elmira College, the National Soaring Museum, Wings of Eagles Discovery Center, Arnot Art Museum, the County Historical Museums, the Clemens Center with its Broadway Series presentations, Dunn Field (the home of the College League Baseball's Elmira Pioneers), First Arena (home of the Elmira Enforcers, Federal Hockey League) and a host of other shopping, recreational, entertainment, cultural and leisure time attractions.



First Arena



Clemens Center



Dunn Field

Thanks to new regional partnerships, the County hosts a healthy share of the numerous visitors who each year visit the world renowned Finger Lakes, wineries, Watkins Glen Gorge, Watkins Glen International Speedway, the Corning Museum of Glass and other nearby attractions of New York's Southern Tier.



## Transportation

Air transportation is available through the County-owned Elmira-Corning Regional Airport (ELM). It is served by Atlantic Aviation (Fixed Base Operator (FBO)), United Airlines, Delta Connection and Allegiant Air. The airport is the only airport in the region with sufficient runway length to accommodate larger regional jets. As a result of the economic growth in the area the airport has experienced a significant increase in enplanements over the last decade. In 2018, total enplanements at the Airport were 141,806, a drastic increase over the 2017 enplanements total of 126,401. This growth is attributed to the return of United Airlines with air service to Newark Liberty International Airport, along with substantial growth for Allegiant.

The Elmira Corning Regional Airport was able to substantially complete a major terminal reconstruction by the end of 2018. This new facility offers nearly 30,000 additional usable square footage for tenants and passengers, over 17,000 square foot of glass walls provide open views of the airfield and surrounding scenic countryside, a new departure kiosk and two new jet bridges. Courtyards in the new terminal are accessible both pre and post security, and are equipped with Wi-Fi connectivity and terminal announcements. This \$60 million terminal upgrade was funded in its entirety by State and Federal grants of nearly \$57 million and Passenger Facility Charges (PFC). The project is set to be fully completed in 2019.



In addition to air transportation, the County manages an interior network of roads totaling about 780 miles. The Highway Departments in the Towns, City of Elmira and the County cooperate to provide quality highways and various services. The Southern Tier Expressway (Federal Interstate 86), which passes through Elmira, runs from the New York City area to cities and markets in the western section of the State. The New York Thruway is accessible 65 miles to the north at Geneva on Route #14. Route #13 provides the County with a valuable connection to Federal Interstate Route #81, 55 miles to the north located in Cortland. Route #15 which is being upgraded to Federal Interstate Route #99 provides access to Pennsylvania and southern markets. Federal Interstate Route #390 provides a direct route to Rochester.

Elmira also has railroad facilities on the main line of Norfolk Southern. Eight daily freight connections are provided in routes to New York; Hoboken, New Jersey and Chicago.

Lastly, local and regional bus service is available to county residents. Local bus transportation is provided to county residents by First Transit with routes available to a five county area. Short Line and Capital Trailways also offer services with connecting routes throughout New York and surrounding states.

## **Sales Tax**

In addition to manufacturing, Chemung County is the retail center of five counties in New York State and the northern tier of Pennsylvania. There are over three million square feet of retail space in the mall and four plaza complexes located in the County. This retail complex has been the mainstay of the County's sales tax collections and the County continues to see potential for even further retail growth as we move forward.

The County is one of the few counties whose sales tax brings in more revenue than its property tax. This is significant due to the fact that over thirty five percent of all sales tax generated in the County comes from shoppers who reside outside the County's borders.

In 2018, gross sales tax in Chemung County grew by 6.8% reaching an all-time high at slightly over \$61 million dollars. After distributions to other municipalities, the net county share of sales tax in 2018 was \$45.2 million dollars and \$2.5 million greater than budgeted expectations. For 2019, sales tax growth was budgeted at 1.2% over 2018 actual sales tax collected and is currently trending to meet or slightly exceed this target. Part of the growth in 2019 is related to recent changes by New York State related to internet sales tax, the full impact of which is estimated to yield over half a million dollars to Chemung County on a full annual basis.

## **LONG-TERM FINANCIAL PLANNING**

A five-year financial plan came to conclusion in 2018. The plan consisted of revenue enhancements as well as cost controls. The original five year plan anticipated the use of \$10 million of General Fund fund balance between 2013 and 2018. For 2018, the county had a slight deficit of \$252,533 and a General Fund fund balance of \$24.4 million, with actual fund balance use of \$6 million since 2013. Looking forward, there are several plans under development within a new County Administration aimed at strengthening the long term financial position of the County.

Chemung County intends to exercise an option outlined in the current Operation Management and Lease (OML) agreement with Casella Waste Management, Inc. to increase the amount of acceptable waste being received at the landfill located in the Town of Chemung. Exercising of this option will provide Chemung County with approximately \$34 million dollars over a 17-year period. This additional funding will be utilized to offset normal growth in annual operating expenses.

A second initiative underway within the new County Administration aims to control the County's healthcare cost growth. Members of County Administration are reviewing current employee health insurance plans as several collective bargaining agreements are either ready to expire or have expired, and the County is looking to increase employee contributions toward health insurance in order to offset increasing health insurance expenditures.

The County has also entered into a power purchase agreement with Gravity Renewables (Gravity) through a Net Metering Bid by the Municipal Gas and Electric Alliance. Gravity is renovating the Seneca Falls Hydro Plant Facility and will be managing it on the County's behalf. Through New York State's original and grandfathered net metering law, the County will receive \$200,000 of annual credits toward our current electric supply. This is the largest hydro power net metering deal in the State of New York.

The County also expects to benefit from New York State's efforts to update its sales tax laws to accommodate changes in the internet retail marketplace. After making AIM restoration payments and fulfilling sales tax sharing obligations with other municipalities, the County expects to net between \$500,000 and \$600,000 of additional revenue on an annual basis from internet sales tax changes, with possible future growth in this area.

## ACKNOWLEDGEMENT

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Chemung for its comprehensive annual financial report for the fiscal year ended December 31, 2017. This was the fifth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The presentation of this report would not be possible without the hard work and dedication of the Treasurer's Office staff and the support of the County Executive and County Budget Director. I would also like to acknowledge the hard work and professionalism of our independent auditors, EFPR Group, CPAs, PLLC, in this effort.

Respectfully Submitted,



Jennifer Furman  
*County Treasurer*





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Chemung**  
**New York**

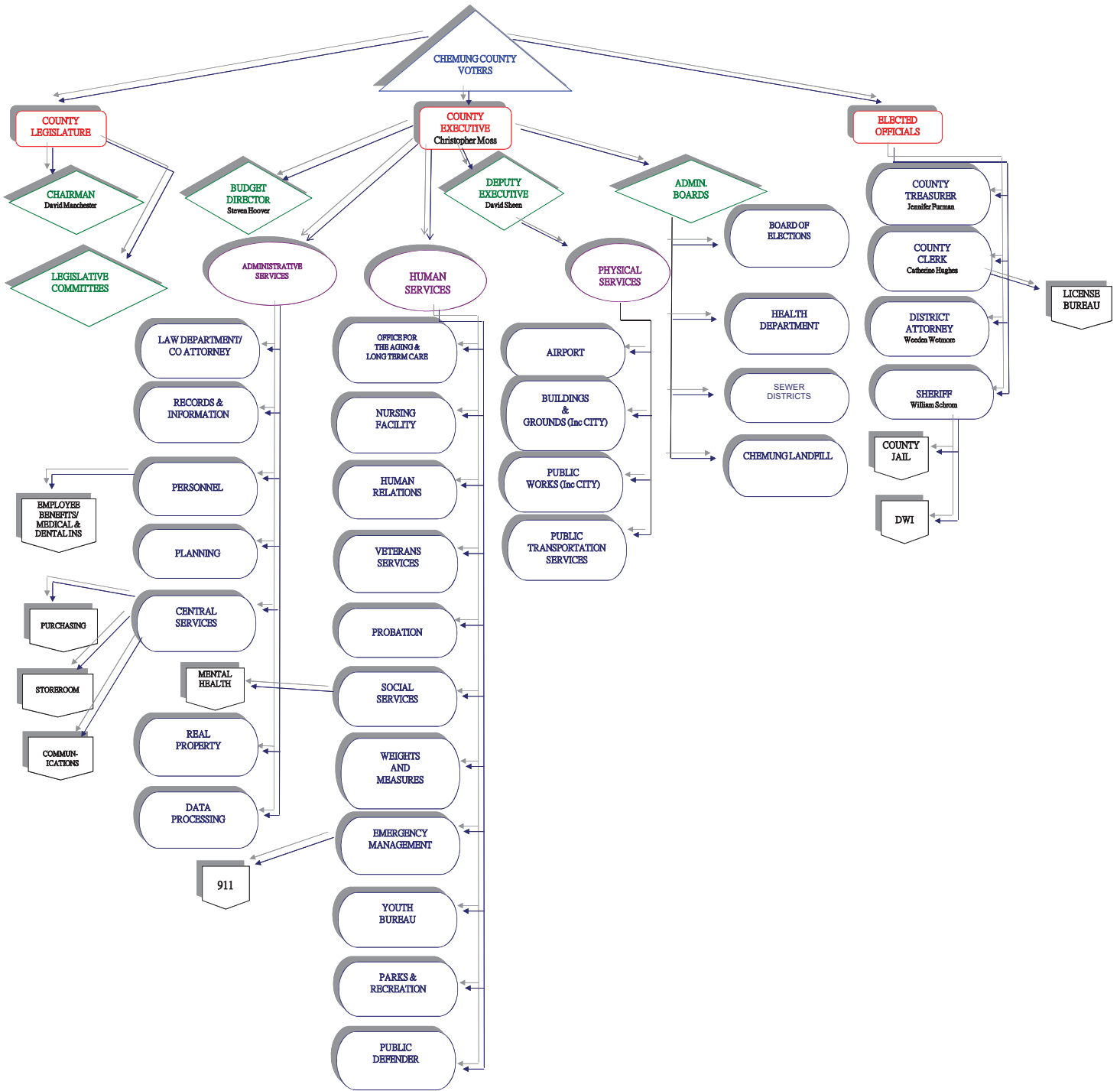
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2017**

*Christopher P. Morrill*

Executive Director/CEO

# CHEMUNG COUNTY ORGANIZATIONAL CHART



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Members of the Chemung County Legislature**  
**2018**

John C. Pastrick	First District
David L. Manchester	Second District
L. Thomas Sweet	Third District
Joseph C. Brennan	Fourth District
Mark Margeson	Fifth District
Brian Hyland	Sixth District
Christina Sonsire	Seventh District
Peggy L. Woodard	Eighth District
John Burin	Ninth District
Martin Chalk	Tenth District
Robert Briggs	Eleventh District
Bill McCarthy	Twelfth District
Scott Drake	Thirteenth District
Michael S. Smith	Fourteenth District
Rodney J. Strange	Fifteenth District

**FINANCIAL SECTION**  
**Independent Auditors' Report**

**INDEPENDENT AUDITORS' REPORT**

To the Members of the County Legislature  
County of Chemung - State of New York  
Elmira, New York

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Chemung - State of New York, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the County of Chemung - State of New York's basic financial statements as listed in the table of contents. We did not audit the financial statements of the Chemung County Nursing Facility, which is both a major fund and 14 percent, 6 percent and 32 percent, respectively, of the assets, net position, and revenues of the business-type activities. We did not audit the financial statements of the Chemung County Soil and Water Conservation District, which is both a major fund and 14 percent, 21 percent, and 58 percent, respectively, of the assets, net position, and revenues of discretely presented component units. We did not audit the financial statements of the Chemung County Industrial Development Agency, which is both a major fund and 86 percent, 79 percent, and 42 percent, respectively, of the assets, net position, and revenues of discretely presented component units.

**Management's Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Chemung County Nursing Facility, which is both a major fund and 14 percent, 6 percent, and 32 percent, respectively, of the assets, net position, and revenues of the business-type activities. We did not audit the financial statements of the Chemung County Soil and Water Conservation District, which is both a major fund and 14 percent, 21 percent, and 58 percent, respectively, of the assets, net position, and revenues of discretely presented component units. We did not audit the financial statements of the Chemung County Industrial Development Agency, which is both a major fund and 86 percent, 79 percent, and 42 percent, respectively, of the assets, net position, and revenues of discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Chemung County Nursing Facility, the Chemung County Soil and Water Conservation District and the Chemung County Industrial Development Agency, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Chemung County Nursing Facility were not audited in accordance with *Government Auditing Standards*.

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

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

**Opinions**

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

## Other Matters

### *Change in Accounting Principle*

As discussed in Note 1 and Note 20 to the financial statements, during the year ended December 31, 2018, the County of Chemung - State of New York adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinions are not modified with respect to that matter.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information, as listed in the table of contents, on pages 3 - 14 and 59 - 65, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

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

The combining and individual fund information and other supplementary information on pages 66 - 76 are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual fund information and other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections on pages I - XIX and 77 - 114, respectively, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 24, 2019, on our consideration of the County of Chemung - State of New York's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County of Chemung - State of New York's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Chemung - State of New York's internal control over financial reporting and compliance.

EFPR Group, CPAs, PLLC

EFPR Group, CPAs, PLLC  
Corning, New York  
July 24, 2019



**FINANCIAL SECTION**  
**Management's Discussion and Analysis**

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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## **Introduction**

Our discussion and analysis of the County of Chemung - State of New York's (the "County") financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2018. It also provides a description and understanding of the various financial statements and other financial and statistical information contained herein. This section is only an introduction and should be read in conjunction with the County's basic financial statements, which immediately follow this section.

## **Financial Highlights**

- The County's net position, as of December 31, 2018, in the government-wide statements amounted to \$73,122,444 for all governmental activities. The unrestricted net position was a deficit balance of \$11,571,820 and the net investment in capital assets was \$84,694,264 as of December 31, 2018. The deficit balance was caused by the implementation of GASB 75.
- The County's net position, as of December 31, 2018, in the government-wide statements amounted to \$98,806,976 for all business-type activities. The unrestricted net position was a deficit balance of \$5,249,996, the net investment in capital assets was \$102,236,164 and \$1,820,808 was restricted as of December 31, 2018.
- The "current ratio", which is an indicator of liquidity, for governmental activities was 2.12 and 2.05 as of December 31, 2018 and 2017, respectively.
- The "current ratio", which is an indicator of liquidity, for business-type activities was 1.31 and 1.43 as of December 31, 2018 and 2017, respectively.
- Governmental activities net position increased by \$812,487 or 1.12% in 2018, as compared with a decrease of \$6,508,281 or 7.32% in 2017.
- Business-type net position increased by \$41,815,017 or 73.37% in 2018, as compared with an increase of \$21,333,963 or 56.21% in 2017.

## **Overview of the Financial Statements**

The discussion and analysis provided here is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the basic financial statements. This report also includes required and other supplementary information intended to furnish additional detail to support the basic financial statements themselves.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The statement of net position presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Net position is classified into three components as follows:

**Net Investment in Capital Assets** - This amount of net position reports the difference between capital assets and the outstanding balance of debt issued to purchase or construct capital assets, with adjustments for premiums/discounts on debt issuances, debt related outflows/inflows and unspent debt proceeds.

**Restricted Net Position** - This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments.

**Unrestricted Net Position** - This amount is all net position that is not invested in capital assets or restricted net position.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues, governmental activities, from other functions that are intended to recover all or a significant portion of their costs through user fees and charges, business-type activities. The governmental activities of the County include general government support, education, public safety, health, transportation, economic assistance, culture and recreation, home and community services, and debt interest. The business-type activities of the County include operations of the Chemung County Nursing Facility, operations of the Elmira-Corning Regional Airport and activities conducted by the Chemung Tobacco Asset Securitization Corporation.

The government-wide financial statements include not only the County itself, known as the primary government, but also legally separate component units for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Chemung County Industrial Development Agency and the Chemung County Soil and Water Conservation District, although legally separate, function for all practical purposes as departments of the County, and therefore have been included as component units of the County.

The government-wide financial statements can be found on pages 15 - 16 of this report.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

#### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains six governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general and capital projects funds, which are considered to be the County's only major funds as defined by the Governmental Accounting Standards Board Statement No. 34. Data from the other four funds are combined into a single aggregated presentation as total nonmajor funds. These include, solid waste, road machinery, sewer and county road. Individual fund data for the nonmajor funds is provided in the form of combining statements in the combining and individual fund statements and schedules in the other supplementary information section of this report. The basic governmental fund financial statements can be found on pages 17 - 20 of this report.

The County legally adopts an annual budget for all governmental funds. Budgetary comparison statements have been provided to demonstrate compliance with this budget.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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### **Proprietary Funds**

The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the Chemung County Nursing Facility, the Elmira-Corning Regional Airport and the Chemung Tobacco Asset Securitization Corporation. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for the workers' compensation and self insurance funds. Because internal service funds predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Chemung County Nursing Facility, the Elmira-Corning Regional Airport and the Chemung Tobacco Asset Securitization Corporation, all of which are considered to be major funds of the County. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in the combining and individual fund statements and schedules in the other supplementary information section of this report. The basic proprietary fund financial statements can be found on pages 21 - 23 of this report.

### **Fiduciary Fund**

The fiduciary fund is used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for the fiduciary fund is much like that used for proprietary funds.

The County maintains one type of fiduciary fund. The agency fund reports resources held by the County in a custodial capacity for individuals, private organizations and other governments. Agency funds have no measurement focus. The fiduciary fund financial statement can be found on page 24 of this report.

### **Component Units**

The discretely presented component unit financial statements include legally separate organizations for which the primary government is not financially accountable but are reported based on the nature and significance of their relationship with the primary government. The discretely presented component unit financial statements can be found on page 25 - 26 of this report.

### **Notes to the Basic Financial Statements**

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 27 - 58 of this report.

### **Other Financial Information**

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information. This includes a budgetary comparison schedule for the general fund, schedule of changes in the County's total OPEB liability and related ratios, schedule of County's proportionate share of the net pension liability, and schedule of employer's contributions - ERS. Also included in this section are the notes to the required supplementary information. Required supplementary information can be found on pages 59 - 65 of this report.

Presented as other supplementary information, the combining statements for the nonmajor funds and internal service funds, fiduciary fund - statement of changes in assets and liabilities, and budgetary comparison schedules for the capital projects fund, solid waste fund, county road fund, road machinery fund, and sewer fund are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 66 - 76 of this report.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

**Government-Wide Overall Financial Analysis**

These following schedules present condensed statements of net position and condensed statements of activities in comparative format with the current and previous year for both governmental and business-type activities. The change column indicates the net increase (or decrease) for each component of the net position summary.

**Condensed Statements of Net Position**  
**December 31, 2018 and 2017**

	Governmental Activities			Business-type Activities		
	2018	Restated 2017	Change	2018	Restated 2017	Change
<b>Assets</b>						
Current assets	\$ 46,661,262	\$ 49,835,546	\$ (3,174,284)	\$ 26,406,375	\$ 24,234,763	\$ 2,171,612
Capital assets	127,127,092	123,132,222	3,994,870	109,549,353	66,733,699	42,815,654
Other assets	508,003	508,003	-	1,309,527	1,404,376	(94,849)
Total assets	<u>174,296,357</u>	<u>173,475,771</u>	<u>820,586</u>	<u>137,265,255</u>	<u>92,372,838</u>	<u>44,892,417</u>
<b>Deferred Outflows of Resources</b>	<u>21,616,893</u>	<u>16,051,998</u>	<u>5,564,895</u>	<u>4,429,118</u>	<u>3,313,157</u>	<u>1,115,961</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 195,913,250</u>	<u>\$ 189,527,769</u>	<u>\$ 6,385,481</u>	<u>\$ 141,694,373</u>	<u>\$ 95,685,995</u>	<u>\$ 46,008,378</u>
<b>Liabilities</b>						
Current liabilities	\$ 21,961,539	\$ 24,259,023	\$ (2,297,484)	\$ 20,230,722	\$ 16,941,900	\$ 3,288,822
Long-term liabilities	81,561,242	88,696,668	(7,135,426)	18,648,516	20,881,645	(2,233,129)
Total liabilities	<u>103,522,781</u>	<u>112,955,691</u>	<u>(9,432,910)</u>	<u>38,879,238</u>	<u>37,823,545</u>	<u>1,055,693</u>
<b>Deferred Inflows of Resources</b>	<u>19,268,025</u>	<u>4,262,121</u>	<u>15,005,904</u>	<u>4,008,159</u>	<u>870,491</u>	<u>3,137,668</u>
<b>Net Position (Deficit)</b>						
Net investment in capital assets	84,694,264	80,681,131	4,013,133	102,236,164	56,604,778	45,631,386
Restricted	-	-	-	1,820,808	1,676,375	144,433
Unrestricted	<u>(11,571,820)</u>	<u>(8,371,174)</u>	<u>(3,200,646)</u>	<u>(5,249,996)</u>	<u>(1,289,194)</u>	<u>(3,960,802)</u>
Total net position (deficit)	<u>73,122,444</u>	<u>72,309,957</u>	<u>812,487</u>	<u>98,806,976</u>	<u>56,991,959</u>	<u>41,815,017</u>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<u>\$ 195,913,250</u>	<u>\$ 189,527,769</u>	<u>\$ 6,385,481</u>	<u>\$ 141,694,373</u>	<u>\$ 95,685,995</u>	<u>\$ 46,008,378</u>

Within governmental activities, changes in total assets from 2017 to 2018 were due to new investment in non-current capital assets of \$3.99 million, whereas current assets including cash and prepaid expenses decreased by a combined total of \$3.17 million. Other assets such as taxes receivable and due from towns and cities make up the difference in the change in current assets. Deferred outflows increased by \$5.56 million due to pension and other post-employment benefit adjustments. Current liabilities decreased from 2017 to 2018 by \$2.29 million due primarily to a decrease of \$2.38 million due to school districts and villages for unpaid taxes that were paid to the school districts and villages prior to year-end. Changes in other liabilities such as accrued liabilities and the current portion of bonds make up the difference in the change in current liabilities. Long term liabilities decreased from 2017 to 2018 by \$7.13 million due to combined reductions in long term debt, and the long term portion of pension and other post-employment benefit liabilities. Deferred inflows increased by \$15.01 million due to pension adjustments required under GASB 68.

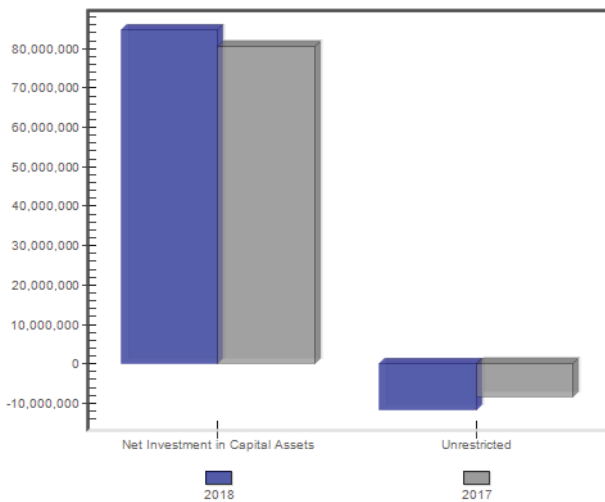
For the business type activities, the change in total assets from 2017 to 2018 of approximately \$44.89 million was mostly due to capital investment in a new terminal at the Elmira Corning Regional Airport. There were also fairly significant changes in current asset balances in cash and state and federal aid receivable as a result of the same airport terminal project. Deferred outflows increased by \$1.12 million due to pension and other post-employment benefit adjustments. Current liabilities increase by \$3.29 million from 2017 to 2018 primarily due to an increase in accounts payable of \$5.38 million related to airport terminal construction. The increase in payables was offset in current liabilities by decreases in internal balances and bond anticipation notes payable. Long term liabilities decreased by \$2.23 million largely due decreased net pension liability. Deferred inflows increased by \$3.14 million due to pension adjustments required under GASB 68.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

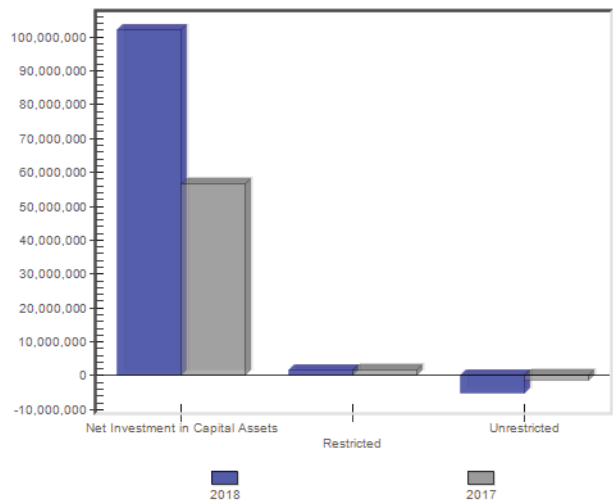
The largest portion of the County's net position reflects its investment in capital assets of nearly \$84.69 million dollars for governmental activities and \$102.24 million for business type activities. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position represents resources that are subject to external restrictions on how they may be used. If available, any remaining balance of the County's net position is unrestricted and may be used to meet the government's ongoing obligations to its citizens and creditors.

Of significance in 2018 and as noted in Note 17 (Page 55) and Note 20 (page 58) was the impact of the implementation of GASB Statement No. 75 related to accounting and reporting of other post-employment benefits (OPEB). The impact was an increase in total OPEB liability of \$17.10 million from \$25.34 million as of January 1, 2018 under GASB 45 to \$42.43 million as of December 31, 2018 under GASB 75. As a result, the County's unrestricted net position is now a deficit of \$11.57 million for governmental activities and a deficit of \$5.25 million for business-type activities.

**Net Position Components - Governmental**



**Net Position Components - Business-Type**



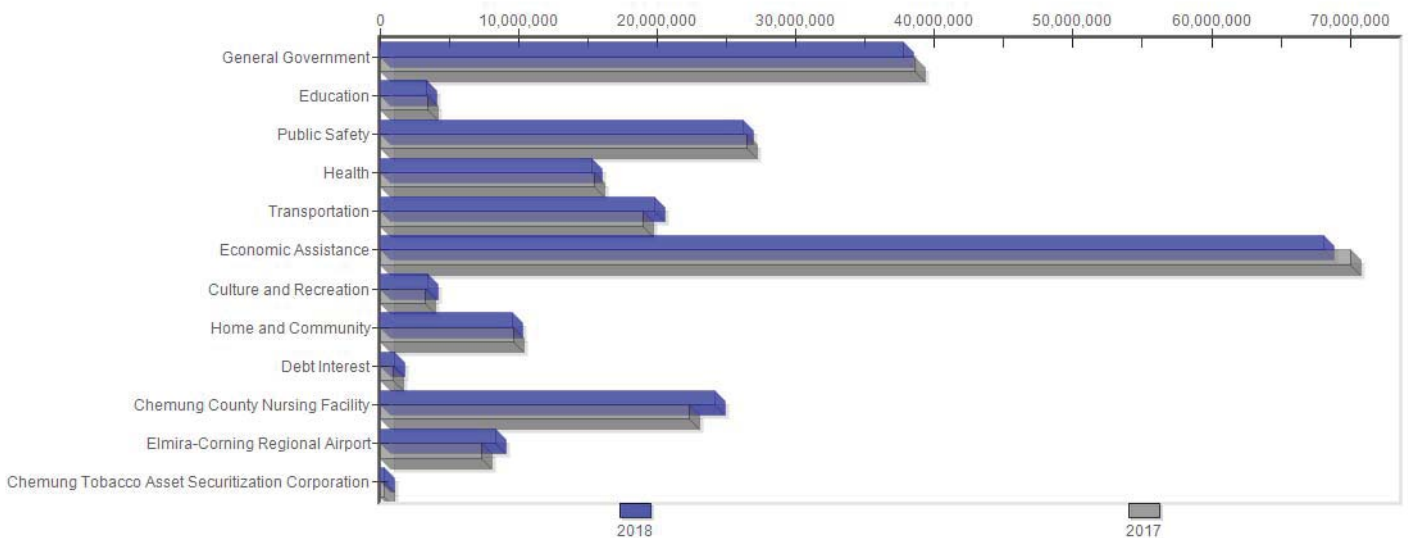


**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

**Condensed Statements of Activities**  
**For the Years Ended December 31, 2018 and 2017**

	<b>Governmental Activities</b>			<b>Business-type Activities</b>		
	<b>2018</b>	<b>2017</b>	<b>Change</b>	<b>2018</b>	<b>2017</b>	<b>Change</b>
<b>Revenues</b>						
Program Revenues						
Charges for services	\$ 30,641,744	\$ 29,279,768	\$ 1,361,976	\$ 21,307,085	\$ 20,563,963	\$ 743,122
Operating grants and contributions	44,713,287	44,200,873	512,414	162,814	-	162,814
Capital grants and contributions	5,023,533	4,567,646	455,887	-	-	-
General Revenues						
Property taxes and related items	36,250,932	36,011,034	239,898	-	-	-
Nonproperty tax items	62,025,758	58,133,565	3,892,193	-	-	-
Other revenue	<u>7,330,062</u>	<u>9,308,382</u>	<u>(1,978,320)</u>	<u>7,099,101</u>	<u>8,133,032</u>	<u>(1,033,931)</u>
Total revenues	<u>185,985,316</u>	<u>181,501,268</u>	<u>4,484,048</u>	<u>28,569,000</u>	<u>28,696,995</u>	<u>(127,995)</u>
<b>Program Expenses</b>						
General government support	37,778,891	38,576,939	(798,048)	306,931	317,621	(10,690)
Education	3,364,482	3,506,228	(141,746)	-	-	-
Public safety	26,246,438	26,507,342	(260,904)	-	-	-
Health	15,317,603	15,442,927	(125,324)	-	-	-
Transportation	19,791,168	19,023,110	768,058	8,379,176	7,308,123	1,071,053
Economic assistance	68,049,025	70,004,213	(1,955,188)	24,202,160	22,338,630	1,863,530
Culture and recreation	3,461,784	3,325,218	136,566	-	-	-
Home and community services	9,585,237	9,631,133	(45,896)	-	-	-
Debt interest	<u>1,066,094</u>	<u>938,117</u>	<u>127,977</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>184,660,722</u>	<u>186,955,227</u>	<u>(2,294,505)</u>	<u>32,888,267</u>	<u>29,964,374</u>	<u>2,923,893</u>
<b>Increase (Decrease) in Net Position Before Contributions and Transfers</b>	1,324,594	(5,453,959)	6,778,553	(4,319,267)	(1,267,379)	(3,051,888)
Federal and state capital contributions	-	-	-	45,622,177	21,547,020	24,075,157
Transfers	<u>(512,107)</u>	<u>(1,054,322)</u>	<u>542,215</u>	<u>512,107</u>	<u>1,054,322</u>	<u>(542,215)</u>
<b>Changes in Net Position</b>	812,487	(6,508,281)	7,320,768	41,815,017	21,333,963	20,481,054
<b>Net Position - Beginning, As Previously Stated</b>	82,417,092	87,460,602	(5,043,510)	59,289,077	37,955,114	21,333,963
<b>Restatement</b>	<u>(10,107,135)</u>	<u>1,464,771</u>	<u>(11,571,906)</u>	<u>(2,297,118)</u>	<u>-</u>	<u>(2,297,118)</u>
<b>Net Position - Beginning, As Restated</b>	<u>72,309,957</u>	<u>88,925,373</u>	<u>(16,615,416)</u>	<u>56,991,959</u>	<u>37,955,114</u>	<u>19,036,845</u>
<b>Net Position - Ending</b>	<u>\$ 73,122,444</u>	<u>\$ 82,417,092</u>	<u>\$ (9,294,648)</u>	<u>\$ 98,806,976</u>	<u>\$ 59,289,077</u>	<u>\$ 39,517,899</u>

**Comparative Expenses by Function**



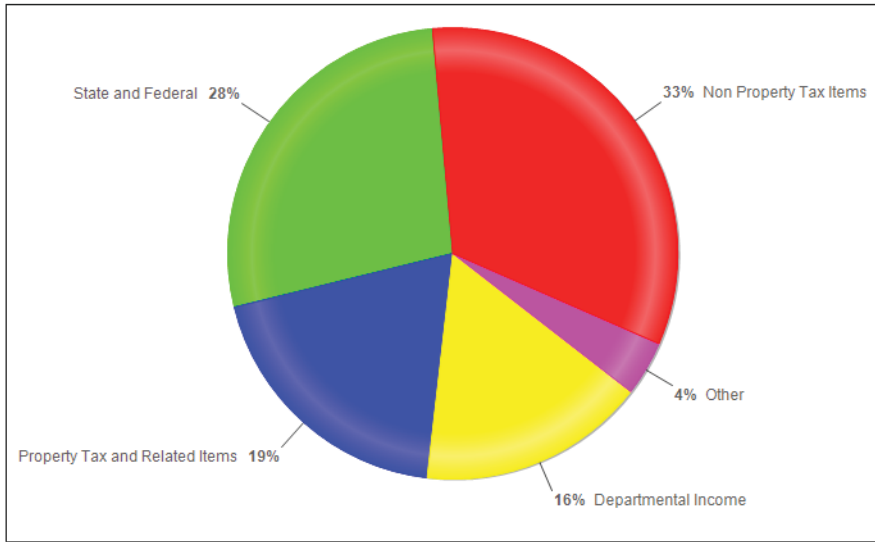
**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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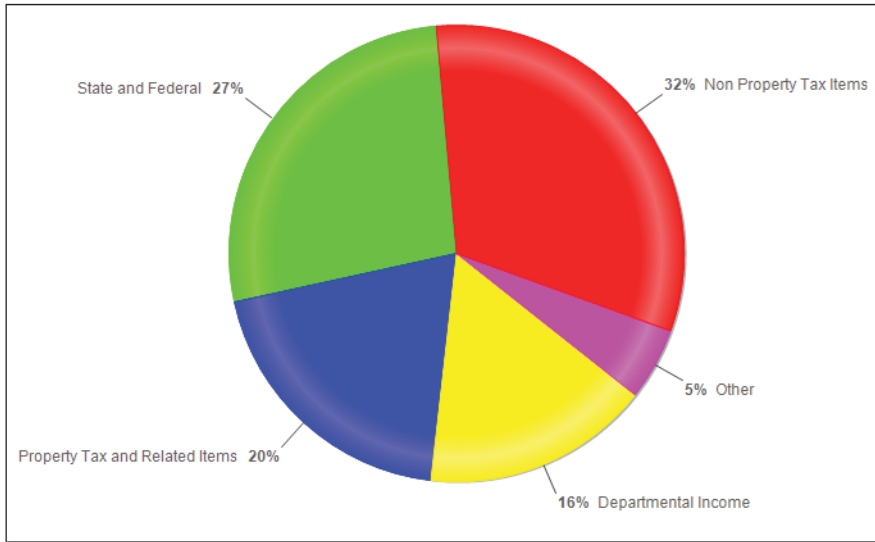
**Governmental Activities Analysis**

During 2018, governmental activities had an overall increase in net position of \$812,487, which represents a 1.12% decrease from 2017. Overall, revenues for the County were up from the previous period by \$4.48 million. Most notably, non-property tax items were higher in 2018 due to an increase in gross sales tax collections of about \$3.88 million, a 6.8% increase over 2017. Charges for services were also up by \$1.36 million, while other revenue was down by \$1.98 million due primarily to the loss of a non-recurring revenue source (building sale) from 2017 and a prior year restatement. All other revenue components remained relatively stable or had relatively small changes. Economic assistance related expenses saw a decrease of \$1.96 million from 2017 due primarily to a decrease in the intergovernmental transfer amount paid from the Department of Social Services Medicaid expense account to New York State of \$1.37 million. The County receives revenues from varying sources. Major funding sources and their relationship to total revenue for the year are as follows:

**2018 Revenues by Source**



**2017 Revenues by Source**



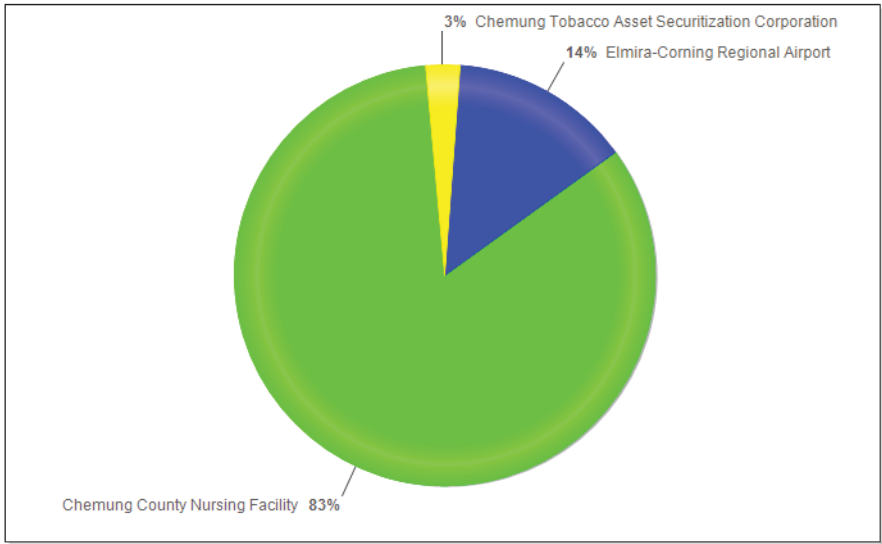
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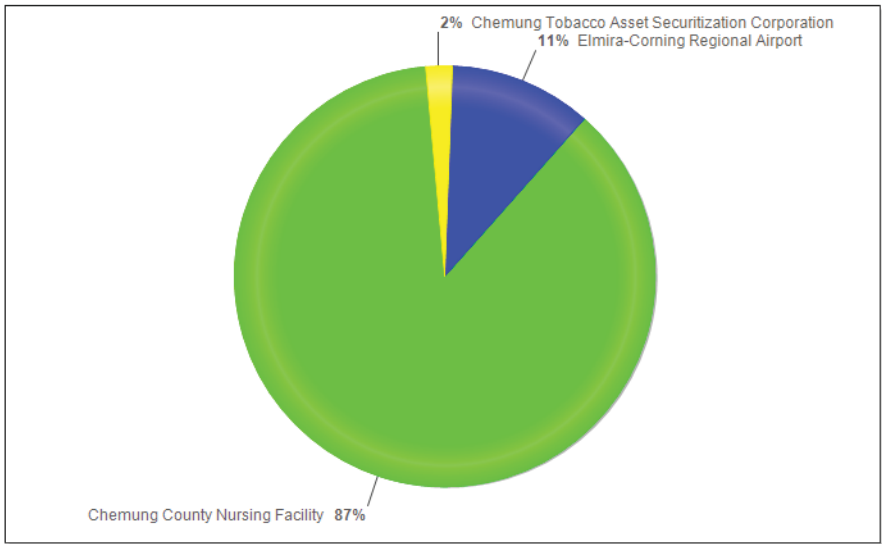
**Business-type Activities Analysis**

During 2018, business-type activities had an overall increase in net position of \$41,815,017, which represents a 73.37% increase from 2017. The large increase is due to the Elmira-Corning Regional Airport renovation project, a \$60 million dollar multi-year capital improvement project with over \$56.8 million expected from federal and state funding sources by the time the project is fully completed in 2019. Accordingly, capital grants and contributions increased by \$24.24 million in 2018 as federal and state revenue sources for the airport terminal were accessed. This increase in revenue was offset by a decrease in Inter-Governmental Transfer (IGT) revenue received from New York State of \$2.74 million. Other smaller revenue differences account for the combined change. Expenses of the business-type activities increased by \$2.92 million or 9.76% as compared to 2017, primarily as a result of increased personal service and employee benefit costs and workers' compensation permanent benefit expenses in the Chemung County Nursing Facility. The Chemung County Nursing Facility's net position decreased by \$332,723, the Elmira-Corning Regional Airport's net position increased by \$41,912,818 and the Chemung Tobacco Asset Securitization Corporation's net position increased by \$234,922.

**2018 Revenues by Fund**



**2017 Revenues by Fund**

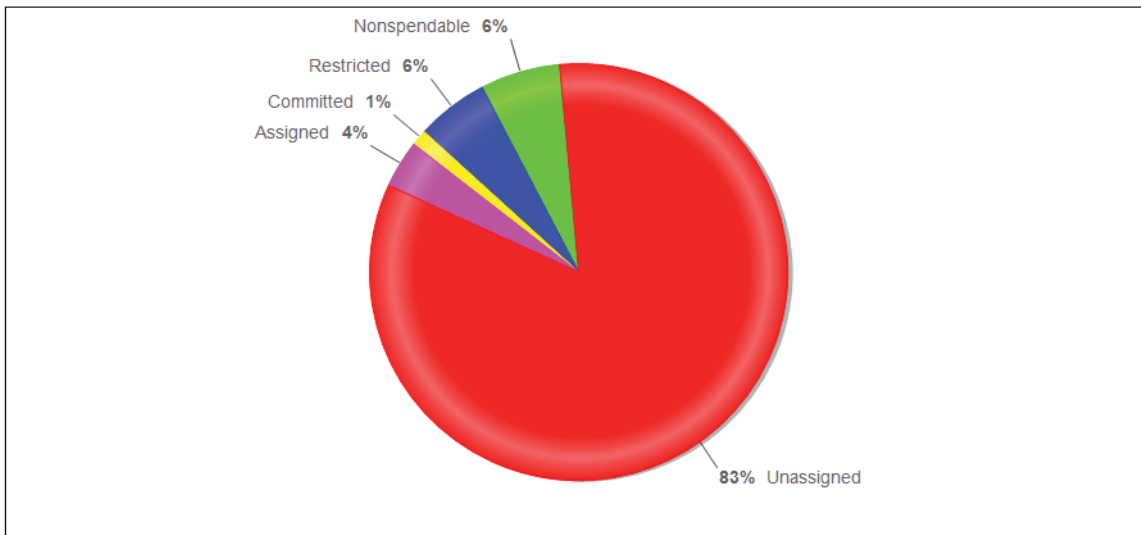


**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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**Financial Analysis of Governmental Funds**

At December 31, 2018, the County's governmental funds reported combined fund balances of \$26,757,025, a decrease of \$905,884 from December 31, 2017. The fund balance of the County's general fund decreased by \$252,533 to \$24,470,558 in the year ended December 31, 2018. The County's general fund experienced a significant increase in sales and use tax revenue of \$3.88 million, the benefit of which was used to fund \$3.17 million in payments to NYS Department of Health to leverage \$6.34 million in inter-governmental transfer (IGT) revenues for the Chemung County Nursing Facility (see Note 12). In 2018, the general fund continues to transfer significant amounts out to support the activities of other funds, including the county road and capital projects funds, as well as the Elmira Corning Regional Airport. For 2018, budget variances of the general fund can be found on the budgetary comparison schedule on pages 59-60 within the required supplementary information section of this report. The County's only other major fund, the capital projects fund, experienced a positive change in its fund balance of \$483,782 to increase its fund balance to \$1,562,986 at December 31, 2018. The capital projects fund saw an increase in intergovernmental charges in 2018 and an increase in home and community services related expenditures, both of which were offset by significant transfers in and issuance of debt. \$20,857,867 of the County's total governmental fund balance constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned. The components of fund balance were as follows as of December 31, 2018:



**Capital Asset and Debt Administration**

**Capital Assets** - The County's net investment in capital assets for governmental and business-type activities as of December 31, 2018 was \$186,930,428. This represents an increase of \$49,644,519 from 2017. Capital assets include land, land improvements, buildings, building improvements, furniture, equipment, vehicles, construction in progress, infrastructure and accumulated depreciation. Infrastructure includes highways, bridges, airport runways and sewers. In accordance with GASB 34, these financial statements include all infrastructure constructed from 1980 through 2018. The significant increase in capital assets is due to the Elmira-Corning Regional Airport terminal renovation project which was substantially complete at year end. See Note 5 to the basic financial statements beginning on page 37 for further information on the County's capital assets.

**Bonds Payable** - The County had total long-term general obligation bonds payable, net of bond premiums and discounts, for governmental and business-type activities of \$53,608,064 as of December 31, 2018. Total bonds payable increased by \$737,733 from the balance of \$52,870,331 as of December 31, 2017, as a result of the issuance of Public Improvement Bonds, 2018, at a face value of \$5,956,481. The 2018 bonds were issued to provide funding for various projects and improvements. Due to its strong and healthy local economy, the County has maintained a credit rating of A1 from Moody's Investor Service for 2018 and 2017. See Note 11 to the basic financial statements beginning on page 45 for further information on the County's bonds payable.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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**General Fund Budgetary Highlights**

**Significant Variances Between Amended Budget and Actual Results**

The most significant general fund differences between the County's budgeted amounts and actual results were as follows:

	<u>Amended Budget</u>	<u>Actual Results</u>	<u>Variances</u>
<b>Revenues</b>			
Real property taxes	\$ 29,641,957	\$ 30,580,860	\$ 938,903
Non property tax items	\$ 58,622,436	\$ 62,025,758	\$ 3,403,322
State aid	\$ 23,408,995	\$ 22,257,311	\$ (1,151,684)
Federal aid	\$ 24,245,611	\$ 22,455,976	\$ (1,789,635)
<b>Expenditures</b>			
Distribution of sales tax	\$ 14,232,982	\$ 15,798,375	\$ (1,565,393)

Real property taxes was more than budgeted due to increased real property tax collections over 2017. In addition to collecting currently year County taxes inside the City of Elmira, the County assumes the collection of delinquent taxes from all other municipal taxing entities within Chemung County. Typically variances in real property taxes are related to collection activity.

Non-property tax items revenue was more \$3.40 million over budget because of a 6.8% year over year increase in gross sales tax collections. Sales tax growth of 2018 was budgeted at 1.5% and actual results far exceeded expectations. By industry segment, the most notable growth areas in 2018 in Chemung County were in the retail trade, utility, real estate and rental leasing, and accommodation and food services segments.

Budgeted State Aid was \$1.15 million higher than actual receipts due to lower than budgeted state aid revenues in the Department of Mental Health (MH) and the Department of Social Services (DSS). MH revenues were lower than budgeted in SA State Reinvestment. For DSS, revenues were lower than budgeted in Title XX, Daycare, Pre-School, Social Services Block Grant, and several other areas. Typically, lower than budgeted revenues in DSS would also mean that expenditures in these same areas were under budget as the state aid or grant revenue is based on reimbursement of expenditures.

Budgeted Federal Aid was higher than actual revenue by almost \$1.79 million due to \$1.18 million in lower than expected Federal revenue reimbursement in DSS, with almost 100% of this amount coming from less than anticipated reimbursement from Social Services Administration and the Flexible Fund for Family Services. Again, in both areas, expenditures were also less than budgeted.

Within DSS, average caseloads were down from 2018 to 2017 in Temporary Assistance, Food Stamps, and Medicaid. Excluding the IGT payment to NYS, expenditures in DSS came in at \$59.70 million as compared to budgeted expenditures of \$62.10 million, so a favorable expenditure variance of \$2.40 million. On the revenue side, DSS budgeted \$33.60 million with actual revenues of \$30.70 million. Combining revenue and expenditures, DSS had an overall unfavorable variance of \$418,744 or roughly 1.4% of budgeted net local share.

Distribution of sales tax actual results was overbudget by \$1.57 million and is due to the increase in gross sales tax collection of \$3.4 million. In 2018, net sales tax to the County after distributions to other municipalities was \$45.20 million versus a budgeted net of \$42.70 million, so a favorable variance of \$2.50 million in net sales tax.



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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**Significant Variances Between Original and Amended Budget**

The most significant general fund differences between the County's original and amended budgeted amounts were as follows:

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Variances</u>
<b>Revenues</b>			
State aid	\$ 21,764,468	\$ 23,408,995	\$ 1,644,527

The amended state aid budget was about \$1.64 million higher primarily due modification for a public transit assistance grant for \$884,503, for Emergency Management E911 and other grants of \$340,644, and Mental Health grants for \$373,693.

**Economic Outlook and Future Benefits**

As part of the eight county Southern Tier Region, the County has benefited from the \$500 million 5-year Upstate Revitalization Initiative (URI) grant awarded to this region for economic development projects. The primary areas targeted in the County under this URI grant are the I-86 Innovation Corridor and Elmira Refresh, but all areas of the County could be eligible if there is a qualifying project. There are also other areas of economic growth happening throughout the County.

The I-86 Innovation Corridor Strategic Action Plan was designed to create public/private investments along Interstate 86 in Chemung County. The plan was designed to advance regional competitiveness and create the magnetism to draw and keep young and skilled workers in the region through which I-86 runs. The I-86 Workforce Coalition recently hired a new executive director to assist with the implementation of the plan.

Elmira Refresh is a plan for the revitalization of downtown Elmira. The plan was boosted by Elmira being selected as the Southern Tier Region community that would receive the Downtown Revitalization Initiative (DRI) award for \$10 million in July 2016. The vision and strategic framework for this plan is built on making Elmira the eastern anchor for the I-86 Innovation Corridor. Strategically located between major commercial corridors, Elmira's compact and walkable downtown is well positioned to become an active, and diverse college community, attract new businesses and skilled workers, strengthen growth in arts and cultural attractions, expand housing options for all income levels, develop amenities to support and enhance downtown living and quality of life, and capitalize on natural assets such as the Chemung River.

A DRI Project, 100 West Water Street Revitalization, is a mixed-use redevelopment project at the long vacant former Rosenbaum's/Harold's site. This project is near completion and includes 51 market rate apartments and 16,000-square-foot of commercial space. All apartment space has been rented as well as most of the commercial space. The total project cost is approximately \$13 million and has private investment of \$6 to \$7 million. Gap funding for this project and improvements to the apron space and parking has also been approved from the \$10 million DRI funds. There is also a \$2.3 million Restore New York grant for this project.

Corning Incorporated has announced its Corning Pharmaceutical Technologies project at its Big Flats Innovative Support Center. This project has a potential investment of \$50-\$60 million and will create nearly 180 jobs. Corning has invented a new product line, "Glass Z" for the pharmaceutical packaging marketplace and has created a new business division. This project was designated as a Southern Tier priority project under the URI process and a \$6 million grant was awarded.

CemeCon Inc., a manufacturer of carbide cutting tools with high performance coatings, which is located at the IST Center in Airport Corporate Park, expanded its current 25,000 square foot facility into an additional 15,000 square foot facility on the IST campus for the purposes of creating a National headquarters and expansion of its CVD Diamond coating service. This expansion expects to result in the creation of 12 additional jobs.

Wayfair is a national home furnishings e-commerce customer service business has started operations at the former Corning Shared Services building on Daniel Zenker Drive in Big Flats as an inbound call center. The company has already created approximately 300 new jobs, which is projected to increase to 450 jobs over the next three years. Total capital investment for the project is approximately \$8M.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2018**

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The Elmira Corning Regional Airport (ELM) substantially completed a \$60 million terminal renovation in 2018, doubling the existing terminal size. The renovation gives the airport the largest and most modern terminal in the region and is expected to have regional economic impact. Added to the excitement of the new terminal, Chicago based United Airlines returned to ELM and is now offering two non-stop daily flights from ELM to its New York hub at Newark Liberty International Airport, giving much greater options to the traveling public.

Another project on the horizon is the Lake Erie College of Osteopathic Medicine (LECOM). LECOM will build and open a 350-student medical school on the campus of Elmira College. The school expects to employ between 44-46 faculty and staff. The \$20 million project received \$3 million in URI funding. Construction of the new LECOM building began in 2018 and LECOM expects to have the 50,000 square foot, \$20 million facility up and running by early 2020.

The public/private investment in the County has manifest itself in lower unemployment numbers and increased sales tax collections. In 2018, gross sales tax collections increase by 6.8% over 2017, and through the first two quarters of 2019 sales tax collections are up approximately 1.8%.

**County and Component Unit Contact Information**

The County of Chemung's financial information can be obtained from the Chemung County Treasurer's Office, 320 E. Market Street, Elmira, NY 14901 or on the County website at [www.chemungcounty.com](http://www.chemungcounty.com).

Complete financial statements of individual component units can be obtained from their respective administrative offices. Addresses for each component unit are listed in Note 1 on page 28 of these financial statements.

**FINANCIAL SECTION**  
**Basic Financial Statements**

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Net Position**  
**December 31, 2018**

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 13,813,040	\$ 877,981	\$ 14,691,021	\$ 3,233,427
Taxes receivable - net	9,094,557	-	9,094,557	-
Accounts receivable - net	-	4,927,185	4,927,185	981,725
Other receivables - net	8,402,676	2,116,016	10,518,692	-
State and federal aid receivables	13,056,178	17,884,782	30,940,960	-
Due from towns and cities	305,506	-	305,506	-
Prepaid expenses	1,989,305	407,688	2,396,993	26,870
Due from external parties	-	28,663	28,663	-
Other assets	-	164,060	164,060	22,820
Investments	-	-	-	150,000
Loans receivable - current portion	-	-	-	71,557
Grants receivable - current portion	-	-	-	29,530
Total current assets	<u>46,661,262</u>	<u>26,406,375</u>	<u>73,067,637</u>	<u>4,515,929</u>
<b>Noncurrent Assets</b>				
Restricted cash	508,003	1,084,747	1,592,750	-
Loans receivable - net of current portion	-	-	-	359,177
Other assets	-	224,780	224,780	22,610
Building held for resale	-	-	-	3,443,709
Capital assets				
Capital assets - not depreciated	20,304,259	5,455,235	25,759,494	2,175,764
Capital assets - net of depreciation	106,822,833	104,094,118	210,916,951	1,652,636
Total noncurrent assets	<u>127,635,095</u>	<u>110,858,880</u>	<u>238,493,975</u>	<u>7,653,896</u>
<b>Deferred Outflows of Resources</b>				
Advance refunding proceeds - net	442,595	153,462	596,057	-
Deferred outflows of resources - pension	18,354,618	3,818,150	22,172,768	77,210
Deferred outflows of resources - OPEB	2,819,680	457,506	3,277,186	-
Total deferred outflows of resources	<u>21,616,893</u>	<u>4,429,118</u>	<u>26,046,011</u>	<u>77,210</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 195,913,250</u>	<u>\$ 141,694,373</u>	<u>\$ 337,607,623</u>	<u>\$ 12,247,035</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>				
<b>Current Liabilities</b>				
Internal balances	\$ (5,261,386)	\$ 5,261,386	\$ -	\$ -
Accounts payable	7,136,440	10,582,001	17,718,441	121,937
Accrued liabilities	8,679,126	1,378,197	10,057,323	35,624
Accrued interest payable	202,442	21,750	224,192	-
Other liabilities	50,260	-	50,260	126
Unearned revenues	925,404	-	925,404	873,042
Due to external parties	4,966	-	4,966	-
Line of credit	-	-	-	54,483
Due to other governments	180,262	-	180,262	-
Due to school districts, delinquent taxes	2,619	-	2,619	-
Due to towns and cities	2,493,249	-	2,493,249	-
Due to villages, delinquent taxes	4,182	-	4,182	-
Bond anticipation note payable	291,599	745,858	1,037,457	-
Bonds payable - current portion	4,892,924	2,123,243	7,016,167	672,543
Capital leases - current portion	419,669	72,780	492,449	-
Compensated absences - current portion	1,939,783	45,507	1,985,290	-
Loan payable - current portion	-	-	-	131,296
Total current liabilities	<u>21,961,539</u>	<u>20,230,722</u>	<u>42,192,261</u>	<u>1,889,051</u>
<b>Long-Term Liabilities</b>				
Bonds payable - net of current portion	38,110,900	8,480,997	46,591,897	1,068,751
Capital leases - net of current portion	515,700	99,023	614,723	-
Compensated absences - net of current portion	912,839	61,522	974,361	78,636
Loan payable - net of current portion	-	-	-	1,503,040
Workers' compensation benefits	-	2,937,042	2,937,042	-
OPEB liability	36,508,220	5,922,989	42,431,209	-
Net pension liability	5,513,583	1,146,943	6,660,526	22,396
Total long-term liabilities	<u>81,561,242</u>	<u>18,648,516</u>	<u>100,209,758</u>	<u>2,672,823</u>
Total liabilities	<u>103,522,781</u>	<u>38,879,238</u>	<u>142,402,019</u>	<u>4,561,874</u>
<b>Deferred Inflows of Resources</b>				
Deferred inflows of resources - pension	19,268,025	4,008,159	23,276,184	73,631
Total deferred inflows of resources	<u>19,268,025</u>	<u>4,008,159</u>	<u>23,276,184</u>	<u>73,631</u>
<b>Net Position</b>				
Net investment in capital assets	84,694,264	102,236,164	186,930,428	3,828,400
Restricted				
Restricted FAA cash	-	428,519	428,519	-
Restricted soil and water grants	-	-	-	187,932
Restricted for tobacco reserves	-	1,392,289	1,392,289	-
Unrestricted	(11,571,820)	(5,249,996)	(16,821,816)	3,595,198
Total net position	<u>73,122,444</u>	<u>98,806,976</u>	<u>171,929,420</u>	<u>7,611,530</u>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<u>\$ 195,913,250</u>	<u>\$ 141,694,373</u>	<u>\$ 337,607,623</u>	<u>\$ 12,247,035</u>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Activities**  
**For the Year Ended December 31, 2018**

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	Component Units
					Governmental Activities	Business-type Activities		
<b>Primary Government</b>								
Governmental activities								
General government support	\$ 37,778,891	\$ 14,181,899	\$ 687,268	\$ -	\$ (22,909,724)	\$ -	\$ (22,909,724)	\$ -
Education	3,364,482	3,370,446	-	-	5,964	-	5,964	-
Public safety	26,246,438	2,112,842	1,159,808	-	(22,973,788)	-	(22,973,788)	-
Health	15,317,603	3,949,364	6,625,398	-	(4,742,841)	-	(4,742,841)	-
Transportation	19,791,168	73,850	3,791,768	4,951,033	(10,974,517)	-	(10,974,517)	-
Economic assistance	68,049,025	1,823,749	30,731,317	-	(35,493,959)	-	(35,493,959)	-
Culture and recreation	3,461,784	327,687	1,266,574	-	(1,867,523)	-	(1,867,523)	-
Home and community services	9,585,237	4,801,907	451,154	72,500	(4,259,676)	-	(4,259,676)	-
Debt interest	1,066,094	-	-	-	(1,066,094)	-	(1,066,094)	-
Total governmental activities	<u>184,660,722</u>	<u>30,641,744</u>	<u>44,713,287</u>	<u>5,023,533</u>	<u>(104,282,158)</u>	<u>-</u>	<u>(104,282,158)</u>	<u>-</u>
Business-type activities								
Chemung County Nursing Facility	24,202,160	17,445,476	-	-	-	(6,756,684)	(6,756,684)	-
Elmira-Corning Regional Airport	8,379,176	3,861,609	162,814	45,622,177	-	41,267,424	41,267,424	-
Chemung Tobacco Asset Securitization Corporation	306,931	-	-	-	-	(306,931)	(306,931)	-
Total business-type activities	<u>32,888,267</u>	<u>21,307,085</u>	<u>162,814</u>	<u>45,622,177</u>	<u>-</u>	<u>34,203,809</u>	<u>34,203,809</u>	<u>-</u>
Total primary government	<u>\$ 217,548,989</u>	<u>\$ 51,948,829</u>	<u>\$ 44,876,101</u>	<u>\$ 50,645,710</u>	<u>(104,282,158)</u>	<u>34,203,809</u>	<u>(70,078,349)</u>	<u>-</u>
<b>Component Units</b>								
Chemung County Industrial Development Agency	\$ 2,387,024	\$ 843,553	\$ -	\$ -	-	-	-	(1,543,471)
Chemung County Soil and Water Conservation District	1,186,283	162,316	866,293	-	-	-	-	(157,674)
Total component units	<u>\$ 3,573,307</u>	<u>\$ 1,005,869</u>	<u>\$ 866,293</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,701,145)</u>
<b>General Revenues (Expenses)</b>								
Real property taxes					32,634,905	-	32,634,905	-
Real property tax items					3,616,027	-	3,616,027	-
Sales and use taxes					61,064,126	-	61,064,126	-
Occupancy taxes					695,874	-	695,874	-
Surcharge taxes					265,758	-	265,758	-
Use of money and property					1,702,718	14,470	1,717,188	45,600
Sale of property and compensation for loss					995,483	-	995,483	48,701
Miscellaneous local sources					4,631,861	7,084,631	11,716,492	435,802
Total general revenues					105,606,752	7,099,101	112,705,853	530,103
Special item - First Arena expenditures - net					-	-	-	(240,362)
Transfers					(512,107)	512,107	-	-
Total general revenues, special item and transfers					105,094,645	7,611,208	112,705,853	289,741
<b>Change in Net Position</b>					812,487	41,815,017	42,627,504	(1,411,404)
<b>Net Position - Beginning, As Previously Stated</b>					82,417,092	59,289,077	141,706,169	9,022,934
<b>Restatement for Implementation of GASB Statement 75</b>					(10,107,135)	(2,297,118)	(12,404,253)	-
<b>Net Position - Beginning, As Restated</b>					72,309,957	56,991,959	129,301,916	9,022,934
<b>Net Position - Ending</b>					<u>\$ 73,122,444</u>	<u>\$ 98,806,976</u>	<u>\$ 171,929,420</u>	<u>\$ 7,611,530</u>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2018**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
<b>Assets</b>				
Cash and cash equivalents	\$ 13,812,540	\$ -	\$ 500	\$ 13,813,040
Taxes receivable - net	9,094,557	-	-	9,094,557
Other receivables - net	7,143,914	-	872,431	8,016,345
Due from other funds	11,850,408	2,940,905	862,943	15,654,256
State and federal aid receivables	11,835,140	1,075,736	145,302	13,056,178
Due from towns and cities	305,506	-	-	305,506
Prepaid expenditures	1,510,189	-	17,716	1,527,905
Restricted cash	-	508,003	-	508,003
<b>Total Assets</b>	<b>\$ 55,552,254</b>	<b>\$ 4,524,644</b>	<b>\$ 1,898,892</b>	<b>\$ 61,975,790</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 3,932,775	\$ 2,603,677	\$ 541,791	\$ 7,078,243
Accrued liabilities	4,016,628	636	343,057	4,360,321
Other liabilities	-	50,260	-	50,260
Unearned revenues	851,210	-	-	851,210
Due to other funds	14,808,573	15,486	288,167	15,112,226
Due to other governments	177,866	-	2,396	180,262
Due to school districts, delinquent taxes	2,619	-	-	2,619
Due to towns and cities	2,493,249	-	-	2,493,249
Due to villages, delinquent taxes	4,182	-	-	4,182
Bond anticipation note payable	-	291,599	-	291,599
<b>Total liabilities</b>	<b>26,287,102</b>	<b>2,961,658</b>	<b>1,175,411</b>	<b>30,424,171</b>
<b>Deferred Inflows of Resources</b>				
Unavailable property tax revenues	4,794,594	-	-	4,794,594
<b>Fund Balances</b>				
<b>Nonspendable</b>				
Prepaid expenditures	1,510,189	-	17,716	1,527,905
<b>Restricted</b>				
Restricted unspent bond proceeds	-	1,355,369	-	1,355,369
<b>Committed</b>				
Committed for DWI funds	286,535	-	-	286,535
Committed for senior games	21,516	-	-	21,516
Committed for transit projects	7,623	-	-	7,623
<b>Assigned</b>				
Assigned for solid waste	-	-	226,937	226,937
Assigned for sewer	-	-	478,828	478,828
Assigned for capital projects	-	207,617	-	207,617
Appropriated for subsequent year's budget	1,786,828	-	-	1,786,828
<b>Unassigned</b>				
	20,857,867	-	-	20,857,867
<b>Total fund balances</b>	<b>24,470,558</b>	<b>1,562,986</b>	<b>723,481</b>	<b>26,757,025</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 55,552,254</b>	<b>\$ 4,524,644</b>	<b>\$ 1,898,892</b>	<b>\$ 61,975,790</b>

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



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position**  
**December 31, 2018**

<b>Total Governmental Fund Balances</b>	\$	26,757,025
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. These assets consisted of the following:</p>		
Land	\$ 11,908,523	
Construction in progress	<u>8,395,736</u>	
Total capital assets - not depreciated		20,304,259
Land improvements	1,741,658	
Buildings and building improvements	62,494,905	
Infrastructure	128,024,132	
Furniture, equipment and vehicles	<u>43,509,002</u>	
Total depreciable assets	235,769,697	
Less, accumulated depreciation	<u>(128,946,864)</u>	
Total capital assets - net of depreciation		106,822,833
<p>Property taxes receivable not considered available for current operations are deferred inflows in the government funds but recognized as revenue in the statement of activities.</p>		
		4,794,594
<p>Certain liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consisted of the following:</p>		
Bonds payable	(43,003,824)	
Capital leases	(935,369)	
Compensated absences	(2,852,622)	
Accrued interest payable	<u>(202,442)</u>	
Total liabilities		(46,994,257)
<p>Pension and OPEB related liabilities and deferred inflows and outflows are not financial resources or are not due and payable in the current period and therefore are not reported in the funds. These consist of the following:</p>		
Deferred outflows of resources - pension	18,354,618	
Net pension liability	(5,513,583)	
Deferred inflows of resources - pension	(19,268,025)	
Deferred outflows of resources - OPEB	2,819,680	
Other postemployment benefits liability	<u>(36,508,220)</u>	
Total pension related items		(40,115,530)
<p>Other differences:</p>		
<p>Internal service funds are used to allocate collective costs across funds. The assets, liabilities and deferred inflows/outflows of resources of these internal services funds are included in the governmental activities statement of net position but not in the governmental fund balances. The net balance of those internal service funds are as follows:</p>		
Workers' compensation fund	955,697	
Self insurance fund	<u>155,228</u>	
Total internal service funds		1,110,925
Advance refunding proceeds - net		<u>442,595</u>
<b>Net Position of Governmental Activities</b>	<b>\$</b>	<b><u>73,122,444</u></b>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Governmental Funds**  
**For the Year Ended December 31, 2018**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>				
Real property taxes	\$ 30,580,860	\$ -	\$ 2,051,792	\$ 32,632,652
Real property tax items	3,616,027	-	-	3,616,027
Sales and use taxes	61,064,126	-	-	61,064,126
Occupancy taxes	695,874	-	-	695,874
Surcharge taxes	265,758	-	-	265,758
Department income	12,359,240	-	3,834,826	16,194,066
Intergovernmental charges	4,367,913	805,772	-	5,173,685
Use of money and property	247,321	-	1,455,397	1,702,718
Licenses and permits	31,924	-	11,078	43,002
Fines and forfeitures	204,851	-	-	204,851
Sale of property and compensation for loss	873,313	186,000	15,777	1,075,090
Miscellaneous local sources	4,331,789	19,273	280,799	4,631,861
State aid	22,257,311	3,005,377	72,500	25,335,188
Federal aid	<u>22,455,976</u>	<u>1,945,656</u>	<u>-</u>	<u>24,401,632</u>
Total revenues	<u>163,352,283</u>	<u>5,962,078</u>	<u>7,722,169</u>	<u>177,036,530</u>
<b>Expenditures</b>				
General government support	30,729,149	1,729,666	-	32,458,815
Education	3,364,482	-	-	3,364,482
Public safety	16,099,642	-	-	16,099,642
Health	11,804,164	-	-	11,804,164
Transportation	4,049,547	9,396,149	6,361,648	19,807,344
Economic assistance	60,613,035	-	-	60,613,035
Culture and recreation	2,447,242	-	-	2,447,242
Home and community services	1,624,249	2,584,181	4,826,698	9,035,128
Employee benefits	18,464,281	-	3,420,720	21,885,001
Debt principal	4,399,479	-	621,501	5,020,980
Debt interest	<u>1,076,398</u>	<u>11,335</u>	<u>174,182</u>	<u>1,261,915</u>
Total expenditures	<u>154,671,668</u>	<u>13,721,331</u>	<u>15,404,749</u>	<u>183,797,748</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>8,680,615</u>	<u>(7,759,253)</u>	<u>(7,682,580)</u>	<u>(6,761,218)</u>
<b>Other Financing Sources (Uses)</b>				
Interfund transfers - in	234,203	2,416,145	7,503,288	10,153,636
Issuance of debt	-	5,956,481	-	5,956,481
Premium on issuance of bonds	-	104,612	-	104,612
Capital lease	146,735	-	159,613	306,348
Interfund transfers - out	<u>(9,314,086)</u>	<u>(234,203)</u>	<u>(1,117,454)</u>	<u>(10,665,743)</u>
Total other financing sources (uses)	<u>(8,933,148)</u>	<u>8,243,035</u>	<u>6,545,447</u>	<u>5,855,334</u>
<b>Net Change in Fund Balances (Deficit)</b>	(252,533)	483,782	(1,137,133)	(905,884)
<b>Fund Balances - Beginning</b>	<u>24,723,091</u>	<u>1,079,204</u>	<u>1,860,614</u>	<u>27,662,909</u>
<b>Fund Balances - Ending</b>	<u>\$ 24,470,558</u>	<u>\$ 1,562,986</u>	<u>\$ 723,481</u>	<u>\$ 26,757,025</u>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the**  
**Governmental Funds to the Government-Wide Statement of Activities**  
**For the Year Ended December 31, 2018**

<b>Net Change in Fund Balances - Total Governmental Funds</b>		\$ (905,884)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are the following:		
Capital outlay	\$ 13,305,881	
Depreciation expense	<u>(9,231,404)</u>	
Excess of capital outlay over depreciation		4,074,477
Governmental funds report only the proceeds received from the disposal of assets. In the statement of activities, a gain or loss is recorded for each disposal. This amount is the loss on the disposal of capital assets.		
		(79,607)
Receipt of bond proceeds is a revenue in the governmental funds, but the receipt increases the liabilities in the statement of net position. This amount is the current year debt proceeds.		
		(5,956,481)
Repayment of capital leases are reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount is the net effect of these differences.		
Additions to capital lease	(306,348)	
Amortization of capital lease	<u>725,450</u>	
		419,102
Premiums and discounts are reported as revenues and expenditures in the governmental fund financial statements. These are capitalized in the government-wide financial statements and amortized over the life of the debt. This amount is the net effect of these differences.		
		94,036
Repayment of long-term debt is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount is the current year debt principal repayments.		
		4,295,530
Advance refunding proceeds are reported as other financing sources in the governmental funds upon refunding of debt, but are capitalized for reporting purposes in the government-wide statement of net position. Amounts will be amortized over the lives of the related debt. This amount is the net effect of these differences.		
		(81,546)
Changes in the proportionate share of net pension liability reported in the statement of activities do not provide for or require the use of current financial resources and therefore are not reported as expenditures in the government funds:		
Change in deferred outflows of resources - pensions	4,482,700	
Change in net pension liability	10,453,931	
Change in deferred inflows of resources - pensions	<u>(15,005,904)</u>	
		(69,273)
Changes in the other post employment benefit liability reported in the statement of activities do not provide for or require the use of current financial resources and therefore are not reported as expenditures in the government funds:		
Change in deferred outflows of resources - OPEB	1,163,741	
Change in other post employment benefit liability	<u>(2,373,050)</u>	
		(1,209,309)
Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. In the current period, these amounts are the following:		
Change in compensated absences	176,860	
Change in accrued interest	78,719	
Change in unavailable property tax revenues	<u>2,253</u>	
		257,832
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue (expense) of the internal service fund is reported with the governmental activities.		
		<u>(26,390)</u>
<b>Change in Net Position of Governmental Activities</b>		<b>\$ <u>812,487</u></b>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2018**

	<u>Enterprise Funds</u>				<u>Internal Service Funds</u>
	<u>Chemung County Nursing Facility</u>	<u>Elmira-Corning Regional Airport</u>	<u>Chemung Tobacco Asset Securitization Corporation</u>	<u>Total</u>	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 691,942	\$ -	\$ 186,039	\$ 877,981	\$ -
Accounts receivable - net	3,429,218	947,945	550,022	4,927,185	386,331
State and federal receivables	-	17,884,782	-	17,884,782	-
Due from other funds	8,315,624	-	-	8,315,624	4,714,390
Due from external parties	28,663	-	-	28,663	-
Prepaid expenses	370,268	37,420	-	407,688	461,400
Other receivables - current portion	2,116,016	-	-	2,116,016	-
Inventories	164,060	-	-	164,060	-
Total current assets	<u>15,115,791</u>	<u>18,870,147</u>	<u>736,061</u>	<u>34,721,999</u>	<u>5,562,121</u>
<b>Noncurrent Assets</b>					
Restricted cash	-	428,519	656,228	1,084,747	-
Other receivables - net of current portion	224,780	-	-	224,780	-
Capital assets - not depreciated	176,306	5,278,929	-	5,455,235	-
Capital assets - net of depreciation	4,861,862	99,232,256	-	104,094,118	-
Total noncurrent assets	<u>5,262,948</u>	<u>104,939,704</u>	<u>656,228</u>	<u>110,858,880</u>	<u>-</u>
<b>Deferred Outflows of Resources</b>					
Deferred outflows of resources - pension	3,350,305	467,845	-	3,818,150	-
Deferred outflows of resources - OPEB	390,980	66,526	-	457,506	-
Advance refunding proceeds - net	88,000	65,462	-	153,462	-
Total deferred outflows of resources	<u>3,829,285</u>	<u>599,833</u>	<u>-</u>	<u>4,429,118</u>	<u>-</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 24,208,024</u>	<u>\$ 124,409,684</u>	<u>\$ 1,392,289</u>	<u>\$ 150,009,997</u>	<u>\$ 5,562,121</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)</b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 464,305	\$ 10,117,696	\$ -	\$ 10,582,001	\$ 58,197
Accrued liabilities - current portion	1,125,318	252,879	-	1,378,197	2,329,951
Accrued interest payable	-	21,750	-	21,750	-
Due to other funds	-	13,577,010	-	13,577,010	-
Bond anticipation note payable	30,000	715,858	-	745,858	-
Compensated absences - current portion	-	45,507	-	45,507	-
Bonds payable - current portion	501,637	441,606	1,180,000	2,123,243	-
Capital lease - current portion	-	72,780	-	72,780	-
Unearned revenues	-	-	-	-	74,194
Total current liabilities	<u>2,121,260</u>	<u>25,245,086</u>	<u>1,180,000</u>	<u>28,546,346</u>	<u>2,462,342</u>
<b>Long-Term Liabilities</b>					
Accrued liabilities - net of current portion	-	-	-	-	1,988,854
Compensated absences - net of current portion	-	61,522	-	61,522	-
Bonds payable - net of current portion	3,504,147	1,991,441	2,985,409	8,480,997	-
Capital lease - net of current portion	-	99,023	-	99,023	-
Workers' compensation benefits	2,937,042	-	-	2,937,042	-
OPEB liability	5,062,043	860,946	-	5,922,989	-
Net pension liability	1,006,405	140,538	-	1,146,943	-
Total long-term liabilities	<u>12,509,637</u>	<u>3,153,470</u>	<u>2,985,409</u>	<u>18,648,516</u>	<u>1,988,854</u>
<b>Deferred Inflows of Resources</b>					
Deferred inflows of resources - pension	<u>3,517,031</u>	<u>491,128</u>	<u>-</u>	<u>4,008,159</u>	<u>-</u>
<b>Net Position (Deficit)</b>					
Net investment in capital assets	980,225	101,255,939	-	102,236,164	-
Restricted	-	-	-	-	-
Restricted FAA cash	-	428,519	-	428,519	-
Restricted for tobacco reserves	-	-	1,392,289	1,392,289	-
Unrestricted	<u>5,079,871</u>	<u>(6,164,458)</u>	<u>(4,165,409)</u>	<u>(5,249,996)</u>	<u>1,110,925</u>
Total net position (deficit)	<u>6,060,096</u>	<u>95,520,000</u>	<u>(2,773,120)</u>	<u>98,806,976</u>	<u>1,110,925</u>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)</b>	<u>\$ 24,208,024</u>	<u>\$ 124,409,684</u>	<u>\$ 1,392,289</u>	<u>\$ 150,009,997</u>	<u>\$ 5,562,121</u>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2018**

	<b>Enterprise Funds</b>				<b>Internal Service Funds</b>
	<b>Chemung County Nursing Facility</b>	<b>Elmira-Corning Regional Airport</b>	<b>Chemung Tobacco Asset Securitization Corporation</b>	<b>Total</b>	
<b>Operating Revenues</b>					
Charges for services - net	\$ 17,445,476	\$ 3,861,609	\$ -	\$ 21,307,085	\$ 29,303,348
Other revenues	6,423,961	133,287	537,383	7,094,631	152,216
Total operating revenues	<u>23,869,437</u>	<u>3,994,896</u>	<u>537,383</u>	<u>28,401,716</u>	<u>29,455,564</u>
<b>Operating Expenses</b>					
Personal services	9,131,570	1,090,008	-	10,221,578	-
Employee benefits	6,366,532	604,078	-	6,970,610	29,481,954
Contractual expenses	6,885,789	2,025,690	21,399	8,932,878	-
Depreciation expense	526,421	4,556,777	-	5,083,198	-
Indirect expenses	400,460	-	-	400,460	-
Postemployment healthcare benefits	167,665	-	-	167,665	-
Workers' compensation permanent benefit (credit)	591,394	-	-	591,394	-
Total operating expenses	<u>24,069,831</u>	<u>8,276,553</u>	<u>21,399</u>	<u>32,367,783</u>	<u>29,481,954</u>
<b>Operating Income (Loss)</b>	<u>(200,394)</u>	<u>(4,281,657)</u>	<u>515,984</u>	<u>(3,966,067)</u>	<u>(26,390)</u>
<b>Nonoperating Revenues (Expenses)</b>					
Federal and state grants	-	162,814	-	162,814	-
Interest expense	(132,329)	(102,623)	(285,532)	(520,484)	-
Transfer of residual funds	-	-	(10,000)	(10,000)	-
Interest income	-	-	14,470	14,470	-
Total nonoperating revenues	<u>(132,329)</u>	<u>60,191</u>	<u>(281,062)</u>	<u>(353,200)</u>	<u>-</u>
<b>Income (Loss) Before Contributions and Transfers</b>	<u>(332,723)</u>	<u>(4,221,466)</u>	<u>234,922</u>	<u>(4,319,267)</u>	<u>(26,390)</u>
<b>Federal and State Capital Contributions</b>	-	45,622,177	-	45,622,177	-
<b>Transfers In</b>	<u>-</u>	<u>512,107</u>	<u>-</u>	<u>512,107</u>	<u>-</u>
<b>Change in Net Position</b>	<u>(332,723)</u>	<u>41,912,818</u>	<u>234,922</u>	<u>41,815,017</u>	<u>(26,390)</u>
<b>Net Position (Deficit) - Beginning, As Previously Stated</b>	8,443,504	53,853,615	(3,008,042)	59,289,077	1,137,315
<b>Restatement for Implementation of GASB Statement 75</b>	<u>(2,050,685)</u>	<u>(246,433)</u>	<u>-</u>	<u>(2,297,118)</u>	<u>-</u>
<b>Net Position (Deficit) - Beginning, As Restated</b>	<u>6,392,819</u>	<u>53,607,182</u>	<u>(3,008,042)</u>	<u>56,991,959</u>	<u>1,137,315</u>
<b>Net Position (Deficit) - Ending</b>	<u>\$ 6,060,096</u>	<u>\$ 95,520,000</u>	<u>\$ (2,773,120)</u>	<u>\$ 98,806,976</u>	<u>\$ 1,110,925</u>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2018**

	<b>Enterprise Funds</b>				<b>Internal Service Funds</b>
	<b>Chemung County Nursing Facility</b>	<b>Elmira-Corning Regional Airport</b>	<b>Chemung Tobacco Asset Securitization Corporation</b>	<b>Total</b>	
<b>Cash Flows from Operating Activities</b>					
Receipts from services provided	\$ 17,879,143	\$ 3,160,598	\$ -	\$ 21,039,741	\$ 29,057,863
Payments to suppliers for goods and services	(9,011,115)	3,654,599	(21,399)	(5,377,915)	-
Payments to employees for services and benefits	(15,529,766)	(1,558,011)	-	(17,087,777)	(29,210,079)
Other receipts	77,185	133,287	551,461	761,933	152,216
Inter-governmental transfer payments	7,358,703	-	-	7,358,703	-
Net cash flows from operating activities	<u>774,150</u>	<u>5,390,473</u>	<u>530,062</u>	<u>6,694,685</u>	<u>-</u>
<b>Cash Flows from Noncapital Financing Activities</b>					
Transfers in	-	512,107	-	512,107	-
Due from other funds	-	1,868,445	-	1,868,445	-
Due to other funds	-	(709,641)	-	(709,641)	-
Payment of bond principal	-	-	(215,000)	(215,000)	-
Payment of bond interest	-	-	(282,989)	(282,989)	-
Net cash flows from noncapital financing activities	<u>-</u>	<u>1,670,911</u>	<u>(497,989)</u>	<u>1,172,922</u>	<u>-</u>
<b>Cash Flows from Capital and Related Financing Activities</b>					
Purchase and construction of capital assets	(197,110)	(48,621,487)	-	(48,818,597)	-
Payments for debt service - principal	(512,697)	(1,334,669)	-	(1,847,366)	-
Payments for debt service - interest	(131,679)	(118,843)	-	(250,522)	-
Receipts from federal and state subsidies	-	36,490,796	-	36,490,796	-
Net cash flows from capital and related financing activities	<u>(841,486)</u>	<u>(13,584,203)</u>	<u>-</u>	<u>(14,425,689)</u>	<u>-</u>
<b>Cash Flows from Investing Activities</b>					
Interest income	-	-	10,795	10,795	-
Transfer of residual funds	-	-	(10,000)	(10,000)	-
Net cash flows from investing activities	<u>-</u>	<u>-</u>	<u>795</u>	<u>795</u>	<u>-</u>
<b>Changes in Cash and Cash Equivalents</b>	(67,336)	(6,522,819)	32,868	(6,557,287)	-
<b>Cash and Cash Equivalents - Beginning</b>	<u>759,278</u>	<u>6,522,819</u>	<u>153,171</u>	<u>7,435,268</u>	<u>-</u>
<b>Cash and Cash Equivalents - Ending</b>	<u>\$ 691,942</u>	<u>\$ -</u>	<u>\$ 186,039</u>	<u>\$ 877,981</u>	<u>\$ -</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities</b>					
Operating income (loss)	\$ (200,394)	\$ (4,281,657)	\$ 515,984	\$ (3,966,067)	\$ (26,390)
Adjustments					
Depreciation expense	526,421	4,556,777	-	5,083,198	-
Loss on sale of equipment	2,794	-	-	2,794	-
Bad debt expense	93,595	-	-	93,595	-
Changes in assets and liabilities					
Accounts receivable - net	110,915	(579,043)	14,078	(454,050)	19,639
Due from other funds	(1,646,443)	-	-	(1,646,443)	(339,798)
State and federal aid receivables	-	-	-	-	480
Other receivables - net	1,241,084	-	-	1,241,084	-
Inventories	17,878	-	-	17,878	-
Restricted cash	-	(121,968)	-	(121,968)	-
Prepaid expenses	(83,676)	-	-	(83,676)	248,700
Accounts payable	(290,511)	5,680,289	-	5,389,778	12,336
Accrued liabilities	-	91,555	-	91,555	10,839
Unearned revenues	-	-	-	-	74,194
Due to other funds and external parties	(25,507)	-	-	(25,507)	-
Accrued compensation and related liabilities	3,169,060	10,672	-	3,179,732	-
OPEB liability	(2,441,665)	341,084	-	(2,100,581)	-
Net pension liability	300,599	(307,236)	-	(6,637)	-
<b>Net Cash Flows from Operating Activities</b>	<u>\$ 774,150</u>	<u>\$ 5,390,473</u>	<u>\$ 530,062</u>	<u>\$ 6,694,685</u>	<u>\$ -</u>
<b>Noncash Capital and Related Financing Activities</b>					
Assets acquired through capital lease	<u>\$ -</u>	<u>\$ 113,126</u>	<u>\$ -</u>	<u>\$ 113,126</u>	<u>\$ -</u>

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



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Fiduciary Net Position**  
**Fiduciary Fund**  
**December 31, 2018**

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	<u>Agency Fund</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 2,535,626
Other receivables - net	279,016
Due from other funds	<u>4,966</u>
<b>Total Assets</b>	<b>\$ <u>2,819,608</u></b>
<b>Liabilities</b>	
Accounts payable	\$ 201,537
Other liabilities	2,589,408
Due to other funds	<u>28,663</u>
<b>Total Liabilities</b>	<b>\$ <u>2,819,608</u></b>

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

COUNTY OF CHEMUNG - STATE OF NEW YORK  
Statement of Net Position  
Component Units  
December 31, 2018

	Industrial Development Agency	Soil and Water Conservation District	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 2,856,728	\$ 376,699	\$ 3,233,427
Accounts receivable - net	935,431	46,294	981,725
Due from other funds	594,817	-	594,817
Investments	-	150,000	150,000
Prepaid expenses	6,314	20,556	26,870
Other assets	22,820	-	22,820
Loans receivable - current portion	71,557	-	71,557
Grants receivable - current portion	-	29,530	29,530
Total current assets	<u>4,487,667</u>	<u>623,079</u>	<u>5,110,746</u>
<b>Noncurrent Assets</b>			
Loans receivable - net of current portion	359,177	-	359,177
Capital assets - net	2,700,286	1,128,114	3,828,400
Building held for resale	3,443,709	-	3,443,709
Other assets	22,610	-	22,610
Total noncurrent assets	<u>6,525,782</u>	<u>1,128,114</u>	<u>7,653,896</u>
<b>Deferred Outflows of Resources</b>			
Deferred outflows of resources - pension	-	77,210	77,210
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 11,013,449</u>	<u>\$ 1,828,403</u>	<u>\$ 12,841,852</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 121,534	\$ 403	\$ 121,937
Accrued liabilities	30,292	5,332	35,624
Unearned revenues	800,875	72,167	873,042
Due to other funds	594,817	-	594,817
Other liabilities	126	-	126
Line of credit	54,483	-	54,483
Loans payable - current portion	131,296	-	131,296
Bonds payable - current portion	672,543	-	672,543
Total current liabilities	<u>2,405,966</u>	<u>77,902</u>	<u>2,483,868</u>
<b>Noncurrent Liabilities</b>			
Loans payable - net of current portion	1,503,040	-	1,503,040
Bonds payable - net of current portion	1,068,751	-	1,068,751
Compensated absences	-	78,636	78,636
Net pension liability	-	22,396	22,396
Total noncurrent liabilities	<u>2,571,791</u>	<u>101,032</u>	<u>2,672,823</u>
<b>Total Liabilities</b>	<u>4,977,757</u>	<u>178,934</u>	<u>5,156,691</u>
<b>Deferred Inflows of Resources</b>			
Deferred inflows of resources - pension	-	73,631	73,631
Total deferred inflows of resources	<u>-</u>	<u>73,631</u>	<u>73,631</u>
<b>Net Position</b>			
Net investment in capital assets	2,700,286	1,128,114	3,828,400
Restricted soil and water grants	-	187,932	187,932
Unrestricted	3,335,406	259,792	3,595,198
Total net position	<u>6,035,692</u>	<u>1,575,838</u>	<u>7,611,530</u>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<u>\$ 11,013,449</u>	<u>\$ 1,828,403</u>	<u>\$ 12,841,852</u>

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

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Component Units**  
**For the Year Ended December 31, 2018**

	<b>Industrial Development Agency</b>	<b>Soil and Water Conservation District</b>	<b>Total</b>
<b>Expenses</b>	\$ 2,387,024	\$ 1,186,283	\$ 3,573,307
<b>Program Revenues</b>			
Charges for services	843,553	162,316	1,005,869
Operating grants and contributions	-	866,293	866,293
Total program revenues	<u>843,553</u>	<u>1,028,609</u>	<u>1,872,162</u>
<b>Net Program Expenses</b>	<u>(1,543,471)</u>	<u>(157,674)</u>	<u>(1,701,145)</u>
<b>General Revenues</b>			
Use of money and property	34,461	11,139	45,600
Miscellaneous local sources	136,982	298,820	435,802
Sale of property and compensation for loss	-	48,701	48,701
Total general revenues	<u>171,443</u>	<u>358,660</u>	<u>530,103</u>
<b>Special item - First Arena expenditures - net</b>	<u>(240,362)</u>	<u>-</u>	<u>(240,362)</u>
<b>Changes in Net Position</b>	(1,612,390)	200,986	(1,411,404)
<b>Net Position - Beginning</b>	<u>7,648,082</u>	<u>1,374,852</u>	<u>9,022,934</u>
<b>Net Position - Ending</b>	<u>\$ 6,035,692</u>	<u>\$ 1,575,838</u>	<u>\$ 7,611,530</u>

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

**Note 1. Summary of Significant Accounting Policies**

**Financial Reporting Entity**

The County of Chemung - State of New York (the "County") was incorporated by an act of the State Legislature on March 29, 1836. The County operates under a charter adopted by the County Board of Supervisors under local law number 3 in 1973 and effective January 1, 1974. Under the charter, the position of County Executive was established. The Executive is elected to a four year term and is responsible for overall County operations. The charter also established a County Legislature consisting of fifteen members, each elected to four year terms. The Legislature is responsible for adopting a budget, approving amendments to the budget, enacting local laws and approving tax rates.

The County provides the following basic services: educational assistance, economic assistance, highway construction and maintenance, law enforcement, traffic safety, emergency management services, parks, youth and aging services, mental health, public health, and environmental control. All governmental activities and functions performed by the County are its direct responsibility.

The financial reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements of the County are not misleading. The primary government for the County consists of all funds, departments, boards, and agencies that are not legally separate from the County. In evaluating the County as a reporting entity, management has included all component units in accordance with the Governmental Accounting Standards Board ("GASB") Statement No. 14, *Defining the Financial Reporting Entity*, Statement No. 61, *The Financial Reporting Entity: Omnibus*, and GASB Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*. The decision to include a potential component unit in the County's reporting entity is based on several criteria set forth in GASB Statements No. 14, No. 61 and No. 80 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the County's reporting entity.

**Chemung County Industrial Development Agency, Inc.** - (the "Agency") is a Public Benefit Corporation created by state legislation to promote industrial and economic welfare for County inhabitants. The Agency is considered legally separate from the County. The Agency's Board of Directors are appointed or removed by the County Legislature. The Agency's finances are generally restricted to amounts generated by project revenue bonds and such bonds are only secured to the extent of the assets acquired for the related project. Debt of the Agency is not an obligation of the County. Based on the authority that the County Legislature has to appoint or remove the Agency's Board of Directors and the significant influence the County Legislature can impose, the Agency is considered a component unit and is discretely presented. The Agency uses proprietary accounting.

**Chemung County Soil and Water Conservation District** - (the "District") is a County-wide district created by the County Legislature to provide for the control and conservation of soil and water resources. The District is considered legally separate from the County. The District's Board of Directors are appointed or removed by the County Legislature. The County provides a portion of the District's funding. The County's subsidy to the District for 2018 was \$195,000. Based on the authority that the County Legislature has to appoint or remove the District's Board of Directors and the significant influence the County Legislature can impose, the District is considered a component unit and is discretely presented. The Soil and Water Conservation District uses proprietary accounting.

**Chemung Tobacco Asset Securitization Corporation** - (the "Corporation") is described in detail in Note 16 of these financial statements. The Corporation is considered legally separate from the County. The Corporation's Board of Directors are appointed or removed by the County Legislature. Although legally separate from the County, the Corporation is a component unit of the County and accordingly, is presented in the County's financial statements as a blended component unit due to the fact that it exclusively serves the County.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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

**Chemung County Industrial  
Development Agency, Inc.**  
400 East Church Street  
Elmira, New York 14901

**Chemung County Soil & Water  
Conservation District**  
851 Chemung Street  
Horseheads, New York 14845

**Chemung Tobacco Asset  
Securitization Corp.**  
203 Lake Street  
Elmira, New York 14901

### **Basis of Presentation**

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The County's most significant accounting policies are described in the following paragraphs.

The County's basic financial statements consist of government-wide financial statements, including the statement of net position and the statement of activities, and fund financial statements which provide a more detailed level of information.

### **Government-Wide Financial Statements**

The government-wide financial statements, which consist of the statement of net position and the statement of activities, report information on all of the non-fiduciary activities of the primary government. Governmental activities, which are supported primarily through taxes or intergovernmental revenues, are reported separately from business-type activities, which are intended to be funded primarily through fees and charges for goods or services. The fiduciary fund is excluded from the government-wide financial statements. Internal service activity between the internal service fund and the government has been eliminated in the government-wide financial statements and the remaining internal service fund amounts are shown as governmental activities on the statement of net position and the statement of activities.

The government-wide statement of activities presents a comparison between expenses, both direct and indirect, and program revenues for each program or function of the County's governmental and business-type activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses, which include centralized services and administrative overhead, are allocated among the programs, functions and segments using a full cost allocation approach and are combined with direct expense activity.

Program revenues include charges paid by recipients of goods or services offered by the program as well as grants and contributions that are restricted to meet the operational or capital requirements of the particular program. Revenues not classified as program revenues are presented as general revenues of the County. The comparison of expenses with general program revenues identifies the extent to which each governmental program or business-type activity is self-financing or draws from the general revenues of the County.

### **Fund Financial Statements**

The accounting system is organized and separated on a fund basis. A fund is defined as a fiscal accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities of the government and attaining certain objectives in accordance with special regulations, restrictions or limitations. The emphasis of fund financial statements is on major funds, each of which are displayed in a separate column. All remaining funds are aggregated and reported as total nonmajor funds. There are three categories of funds: governmental, proprietary, and fiduciary.

**Governmental Funds** - Governmental funds are funds through which most governmental functions are financed. The major governmental funds of the County are the general fund and the capital projects fund. The general fund is the principal operating fund and includes all operations not required to be recorded in other funds. All major construction projects are recorded in the capital projects fund. Nonmajor funds are combined and included in the "total nonmajor funds" column on the governmental fund financial statements.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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**Proprietary Funds** - Proprietary funds are used to account for ongoing activities which are similar to those often found in the private sector. The County has the following major proprietary funds:

**Enterprise Funds** - Enterprise funds are used to account for the Chemung County Nursing Facility, the Elmira-Corning Regional Airport and the Chemung Tobacco Asset Securitization Corporation.

**Internal Service Funds** - Internal service funds are used to account for the self insurance and workers' compensation funds that record assessments charged and benefits paid to participating governments for insurance.

**Fiduciary Fund** - The fiduciary fund is used to account for the agency fund which includes assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and other governments. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

### **Measurement Focus and Basis of Accounting**

Measurement focus refers to what is being measured. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

**Accrual Basis** - The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the 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. The economic resources measurement focus means that all of the assets, liabilities and deferred outflows/inflows associated with the operations (whether current or non-current) of the County are included in the statement of net position and that the statement of activities presents increases (revenues) and decreases (expenses) in total net position.

**Modified Accrual Basis** - The governmental fund financial statements are accounted for using the modified accrual basis of accounting and use the current financial resources measurement focus. Under the modified accrual basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Measurable means that the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to finance any of the liabilities of the current period. For the County, available means expected to be received within sixty days of year end. With this measurement focus, only current assets, current liabilities and deferred outflows/inflows are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

Property taxes, sales and use taxes, state and federal aid and various grant program revenues associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government, subject to the sixty day rule noted above.

A reconciliation accompanies the governmental fund financial statements to reconcile and explain the differences between fund balances, as presented in these statements, and net position, as presented in the governmental activities column of the government-wide financial statements.

In accordance with GASB Statement No. 36, *Recipient Reporting for Certain Shared Nonexchange Revenues*, certain state-levied locally shared taxes and fees including motor vehicle license fees, sales tax and mortgage tax are considered voluntary non-exchange transactions. These types of transactions may be accrued if receipt is expected within six months.



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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**Use of Estimates**

These financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America and, as such, include amounts based on informed estimates and judgments of management with consideration given to materiality. Actual results may differ from those estimates.

**Cash and Cash Equivalents**

For purposes of reporting in the statement of net position, the balance sheet, statement of fiduciary net position and the statement of cash flows, the County includes all cash accounts and highly liquid debt instruments purchased with an original maturity of three months or less in cash and cash equivalents. The County invests excess cash in certificates of deposit with high credit quality financial institutions and, by policy, requires collateral for investments not covered by federal deposit insurance.

**Investment Policy**

The County has a written investment policy approved by the County Legislature. This policy has been established in accordance with New York State municipal law. Accordingly, funds must be deposited in Federal Deposit Insurance Company ("FDIC") insured accounts. The policy also requires financial institutions to provide securities for all deposits in excess of maximum FDIC coverage. The County Treasurer is also authorized to invest excess funds in instruments permitted under New York State municipal law.

**Prepaid Expenditures/Expenses**

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

**Inventories**

Inventories are stated at cost; principally on the first-in, first-out basis, and consist of materials and supplies used at the Chemung County Nursing Facility. The County uses the consumption method to relieve inventory. Purchases of inventoriable items at other locations are recorded as expenditures/expenses at the time of purchase and year end balance at these locations are not material.

**Internal Balances**

Short-term interfund receivables and payables are classified as current assets and liabilities in the fund financial statements. Such internal balances in the government-wide financial statements are included only between governmental activities and business-type activities and eliminated.

**Interfund Transfers**

Interfund transfers are reported as other financing sources/uses in governmental funds and as nonoperating revenues/expenses in enterprise funds. Such internal transfers in the government-wide financial statements are included only between governmental activities and business-type activities and then eliminated for the total primary government. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as an interfund transfer. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**Capital Assets**

Capital assets are assets which are associated with and generally arise from government activities. Capital assets result from expenditures in governmental funds. Capital assets are reported as assets in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets purchased and used by the enterprise funds are recorded in both the business-type activities column in the government-wide statement of net position and in the respective fund financial statements.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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The County has established a capital asset policy which defines capital assets and establishes criteria for capitalization and depreciation. Capital assets purchased or acquired are recorded at historical cost or estimated historical cost. Donated capital assets and assets received in a service concession arrangement on or prior to June 15, 2015 are recorded at estimated fair value as of the date donated. Donated capital assets and assets received in a service concession arrangement after June 15, 2015 are recorded at acquisition value. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on capital assets is calculated on the straight-line basis over the following estimated useful lives:

<u>Capital Asset Class</u>	<u>Capitalization Threshold</u>	<u>Years</u>
Construction in progress	All assets	N/A
Land	All assets	N/A
Land improvements	\$5,000	20 - 40
Buildings	\$5,000	10 - 80
Building improvements	\$5,000	10 - 80
Infrastructure	\$5,000	6 - 100
Furniture, equipment and vehicles	\$5,000	5 - 20

Collections of art and historical treasures meet the definition of a capital asset and normally should be reported in the financial statements. However, the requirement for capitalization is waived for collections that meet certain criteria. The County has collections of art, historical treasures, and statuary that are not capitalized as they meet all of the waiver requirements which are: (1) the collections are held solely for public exhibition, (2) the collections are protected, preserved and cared for, and (3) should any items be sold, the proceeds are used only to acquire other items for the collections. The County's sculptures, paintings, murals, and other works of art are displayed on public property and in buildings throughout the County. The County's historical artifacts are displayed in various museums and other public buildings throughout the County.

**Accounts Payable and Accrued Liabilities**

Accounts payable and accrued liabilities are reported on the government-wide financial statements in their entirety. Business-type activities and proprietary fund accounts payable and accrued liabilities are recognized when incurred and payable. Governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred, if measurable.

**Encumbrances**

Encumbrances are a budgetary basis of accounting. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. Encumbrance accounting involves purchase orders, contracts and other commitments for expenditures of funds and are recorded in order to reserve that portion of the applicable appropriation. Encumbrances do not constitute expenditures or liabilities. The County did not have any encumbrances at year end.

**Long-Term Obligations**

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities columns in the statement of net position. Long-term debt is recorded net of applicable premiums and discounts, which are amortized, as a component of interest expense, over the life of the debt using the straight-line interest rate method. Advanced refunding proceeds resulting from the refunding of long-term debt are recorded as a deferred outflow of resources and amortized, as a component of interest expense, over the shorter of the life of the new debt or life of the refunded debt. The costs of issuing debt, excluding insurance, are expensed in the government-wide statement of activities and in the fund financial statements. The face amount of debt issued is reported as an other financing source. Premiums and discounts received on debt issuances are reported as other financing sources and uses in the governmental fund financial statements.

### **Compensated Absences, Vacation and Sick Leave**

Employees earn a specified amount of vacation time in each pay period based on their years of service. Employees can carry-forward up to thirty-five vacation days from year to year. Unused vacation time at year end is multiplied by the employee's hourly rate at year end to establish the County's liability for unused vacation time.

Sick time is awarded, on a monthly basis to those employees on the payroll for more than 50% of the month. Employees can carryforward up to 250 sick days. Employees hired before January 1, 1981 receive a percentage of their unused sick time upon separation from service with the County. Employees hired after December 31, 1980 receive a percentage of their unused sick time only upon retirement. The sick time liability was estimated by taking a percentage of the unused sick time multiplied by the hourly rate for employees in retirement tiers 1 through 3. Tier 3 ended in 1983 and the estimate would therefore include all individuals hired prior to January 1, 1981 as well as most of those employees eligible for retirement based on age and years of service.

### **Accounting and Financial Reporting for Pensions**

The County complies with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – Amendment to GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The primary objective of the Statements is to improve accounting and financial reporting by state and local governments for pensions. The implementation of the Statements requires the County to report as a liability its portion of the collective pension liability in the New York State & Local Retirement System. The implementation of the Statements also requires the County to report a deferred outflow and/or inflow for the effect of the net change in the County's proportion of the collective net pension liability and the difference during the measurement period between the County's contributions and its proportionate share of total contributions to the pension system not included in pension expense, the difference between expected and actual experience, changes in assumptions, and net difference between projected and actual investment earnings on pension plan investments. Contributions to the pension systems subsequent to the measurement date are included in deferred outflows. See Note 6 for the financial statement impact of the Statements.

### **Accounting and Financial Reporting for Other Post-Employment Benefits**

During the year ended December 31, 2018, the County adopted provisions of GASB Statement No. 75 - *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). See Note 17 and Note 20 of the financial statements for the impact of the implementation on the financial statements.

### **Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of net position will report a separate section of deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense / expenditure) until then. The government has four items that qualify for reporting in this category. The first item is related to pensions reported in the government-wide statement of net position. This represents the effect of the net change in the County's proportion of the collective net pension asset or liability, the difference between expected and actual experience, net difference between projected and actual investment earnings on pension plan investments and, changes in assumptions. The second represents contributions subsequent to the measurement date. The third represents deferred charges in debt refundings. The fourth represents the changes in assumptions and other inputs related to the OPEB liability.

In addition to liabilities, the statement of net position will report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has two items that qualify for reporting in the category. The first item is related to pensions reported in the government-wide statement of net position. This represents the effect of the net change in the County's proportion of the collective net pension liability, difference between expected and actual experience, and the difference during the measurement periods between the County's contributions and its proportionate share of total contributions to the pension system not included in pension expense. The second represents future revenues received in advance reporting in the fund financial statements.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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**Net Position and Fund Balance**

**Government-Wide Financial Statements** - Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied. Net position on the statement of net position includes the following:

**Net Investment in Capital Assets** - The component of net position that consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

**Restricted** - The components of restricted net position report amounts restricted by external parties. The components that make up the County's restricted net position include the following:

**Restricted FAA Cash** - The County, with the approval of the Federal Aviation Administration (FAA), began collecting a passenger facility charge ("PFC") from all passengers departing from the Elmira-Corning Regional Airport. These fees may only be used to fund projects approved by the FAA. In addition, any funds derived from the sales of minerals or mineral rights on airport land can only be used for airport purposes in accordance with FAA regulations. Accordingly, funds received from PFC collections and from the sale of gravel and natural gas rights have been recorded as restricted in these financial statements. The amount of FAA cash restricted at year end December 31, 2018 amounted to \$428,519.

**Restricted Soil and Water Grants** - The Chemung County Soil and Water Conservation District holds cash which is restricted by donors for a particular purpose. The restricted soil and water grants at December 31, 2018 amounted to \$187,932.

**Restricted for Tobacco Reserves** - The Chemung Tobacco Asset Securitization Corporation is required to place a portion of the bond proceeds in trust as a reserve to partially secure payments to the bond holders. The restriction will be released as the bonds mature and are paid. The Chemung Tobacco Asset Securitization Corporation holds other amounts which are restricted for tobacco related reserves. The amount of tobacco reserve restricted at year end December 31, 2018 amounted to \$1,392,289.

**Unrestricted** - The difference between the assets, liabilities and deferred outflows/inflows that is not reported as restricted or net investment in capital assets.

**Net Deficits** - Net deficits occur when total fund liabilities and deferred inflows exceed total fund assets and deferred outflows. At December 31, 2018, the County had a net deficit in the Chemung Tobacco Asset Securitization Corporation. Reducing these deficits is a priority for the County.

**Chemung Tobacco Asset Securitization Corporation** - The net deficit of the Chemung Tobacco Asset Securitization Corporation ("TASC") at the end of 2018 was \$2,773,120. The Chemung TASC decreased its net deficit in 2018 by \$234,922. This deficit results from the use of accrual accounting for the Chemung TASC. Accrual accounting requires the recording of the full amount of the bonds payable at the time the bonds are issued, while the revenue is recognized each year as it becomes available to pay the bonds. It is expected that the deficit will decline as the revenues related to the tobacco settlements are received.

**Governmental Fund Financial Statements** - In the governmental fund financial statements, the County records fund balance in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. GASB Statement No. 54 improves the usefulness and clarity of fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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**Nonspendable Fund Balance** - amounts that are not in spendable form (such as inventory and prepaids) or are required to be maintained intact.

**Restricted Fund Balance** - amounts with constraints placed on the use of resources by creditors, grantors, contributors, laws or regulations of other governments.

**Committed Fund Balance** - amounts constrained to specific purposes by the County itself, by adopting a formal resolution from the County Legislature. To be reported as committed, amounts cannot be used for any other purpose unless the County Legislature adopts a resolution to remove or change the constraint.

**Assigned Fund Balance** - amounts a government intends to use for a specific purpose. Intent can be expressed by the County Legislature or by an official or body to which the County Legislature delegates the authority. The County Legislature has delegated the authority to assign funds to the County Treasurer.

**Unassigned Fund Balance** - amounts that have not been assigned to another fund or are not restricted, committed, or assigned to specific purposes within the general fund.

For the classification of governmental fund balances, the County considers an expenditure to be made from the budgetary appropriations first when more than one classification is available.

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The following is a detailed summary of the different classifications of fund balance within the County:

**Nonspendable**

Nonspendable prepaid expenditures - Represents amounts that are not in a spendable form or are required to be maintained intact. These amounted to \$1,527,905 for all governmental funds as of December 31, 2018.

**Restricted**

Restricted unspent bond proceeds - Represents unexpended bond proceeds related to capital improvement projects. These amounted to \$1,355,369 for all governmental funds as of December 31, 2018.

**Committed**

Committed for DWI funds - Represents unexpended amounts from DWI fines, restricted by the County Legislature through formal resolution. This amounted to \$286,535 for all governmental funds as of December 31, 2018.

Committed for senior games - Represents amounts restricted by the County Legislature through formal resolution for the annual senior games. This amounted to \$21,516 for all governmental funds as of December 31, 2018.



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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Committed for transit projects - Represents amounts restricted by the County Legislature through formal resolution for transit projects. This amounted to \$7,623 for all governmental funds as of December 31, 2018.

**Assigned**

Assigned for solid waste - Represents assigned amounts strictly related to the operation and activities of the solid waste fund. This amounted to \$226,937 for all governmental funds as of December 31, 2018.

Assigned for sewer - Represents assigned amounts strictly related to the operation and activities of the sewer funds. This amounted to \$478,828 for all governmental funds as of December 31, 2018.

Assigned for capital projects - Represents assigned amounts strictly related to the operation and activities of the capital project funds. This amounted to \$207,617 for all governmental funds as of December 31, 2018.

Appropriated for subsequent year's budget - Represents assigned amounts strictly related to the operation and activities of the general fund. This amounted to \$1,786,828 for all governmental funds as of December 31, 2018.

**Unassigned**

Unassigned fund balance consists of excess funds that have not been classified in the previous categories. All funds in this category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls. This amounted to \$20,857,867 for all governmental funds as of December 31, 2018.

**Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the funds. Revenues and expenses not meeting these definitions are reported as non-operating.

**Property Taxes**

County property taxes are levied annually as of January 1, payable without penalty until January 31. Unpaid taxes are advertised for tax sale beginning September 1, and property liens are obtained in October. Taxes for County purposes 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 special districts. Unpaid village and school district taxes are turned over to the County annually for enforcement. Any such taxes remaining unpaid at year end are re-levied as County taxes in the subsequent year.

**Sales and Use Tax**

Chemung County and the State of New York each currently impose sales and use tax. The State of New York imposes a sales and use tax of four percent and the County imposes an additional four percent for a total of an eight percent sales and use tax within the County. The County's portion of the sales and use tax is composed of an original three percent and an additional one percent authorized by State law. The County recognizes as sales tax revenue the entire four percent in the general fund. The subsequent sales and use tax distribution payments to cities, towns and villages are recognized in the general fund as general governmental expenditures.

**Subsequent Events**

Management has evaluated subsequent events through the date of the report, which is the date these financial statements were available to be issued.



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

**Note 2. Deposits and Investments**

The County Charter specifies that the County Treasurer is responsible for all deposits and investments in accordance with general municipal law and the County's investment policy. General Municipal Law, Section 10 provides that all deposits of the County including certificates of deposits and special time deposits, in excess of the amount insured under the provision of the Federal Deposit Insurance Act shall be secured:

- By a pledge of eligible securities: with an aggregate "market value", as provided by General Municipal Law, Section 10, equal to the aggregate amount of deposits from the categories designated as acceptable investments in the County investment policy.
- By an eligible irrevocable letter of credit issued by a qualified bank other than the bank with the deposits in favor of the County for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with Federal minimum risk-based capital requirements.
- By an eligible surety bond payable to the County for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in the State of New York, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

Security on deposits and investments is categorized based on the level of credit risk. The categories of credit risk are defined as follows:

- Category 1 - Insured by the Federal Deposit Insurance Corporation ("FDIC") or securities held by the County or by an agent of the County in the County's name.
- Category 2 - Securities held by the pledging financial institution's trust department or an agent in the County's name.
- Category 3 - Uncollateralized or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the County's name; or collateralized with no written collateral agreement.

At year end, the carrying amount of the primary government's and fiduciary fund's deposits was \$18,819,397, which excludes discretely presented component units. The following was the total deposit balance at December 31, 2018 classified in the applicable risk categories:

	<b>Total</b>	<b>Category 1</b>	<b>Category 2</b>	<b>Category 3</b>
Cash deposits	\$ 20,626,302	\$ 1,929,194	\$ 18,697,108	\$ -

**Note 3. Receivables**

Real property taxes receivable at December 31, 2018 amounted to \$9,094,557. Included in real property taxes receivable are returned city, village, and school taxes of \$2,618,066 which are offset by liabilities to the cities, villages, and school districts. Tax receivables are offset by unavailable property tax revenues amounting to \$4,794,594, as reported in the governmental funds balance sheet, which are not considered to be available as current financial resources at year end. Village and school district taxes not collected by the respective entity have been or will be re-levied with the County tax levy the following year.

State and federal receivable balances consisted of funds claimed but not received from various state and federal sources. State and federal receivables of the primary government at December 31, 2018 amounted to \$30,940,960.

Other receivables reported in the governmental activities column of the government-wide statement of net position consisted of amounts receivable for PILOT payments, sales tax and services rendered by departments such as solid waste and the sewer districts of \$8,402,676 at December 31, 2018.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

**Note 4. Long-Term Solid Waste Lease Agreement**

In September 2005, the County entered into a long-term lease agreement with New England Waste Services of New York, Inc. and Casella Waste Systems, Inc. ("Casella"). The agreement stipulates that Casella will run the landfill and material recycling operations and will reimburse the County for personnel and other costs as well as pay an annual lease payment. The lease payment will increase if the Department of Environmental Conservation approves a request to increase the annual dumping allotment.

Under the terms of the agreement, Casella will be responsible for all closure and post-closure costs. Accordingly, the long-term liability for landfill closure and post closure costs has been removed from these financial statements. Casella has issued a performance bond to the County to assure their obligations under the terms of the agreement. Minimum lease payments are as follows:

2019	\$ 1,000,000
2020	1,000,000
2021	1,000,000
2022	1,000,000
2023	1,000,000
Thereafter	<u>6,000,000</u>
Total	<u>\$ 11,000,000</u>

**Note 5. Capital Assets**

Capital asset activity for the year ended December 31, 2018 was as follows:

	<u>Balance</u> <u>12/31/2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/2018</u>
<b>Governmental Activities</b>				
<b>Capital Assets Not Depreciated</b>				
Land	\$ 11,908,523	\$ -	\$ -	\$ 11,908,523
Construction in progress	<u>3,654,429</u>	<u>5,817,115</u>	<u>(1,075,808)</u>	<u>8,395,736</u>
Total capital assets not depreciated	<u>15,562,952</u>	<u>5,817,115</u>	<u>(1,075,808)</u>	<u>20,304,259</u>
<b>Capital Assets Depreciated</b>				
Land improvements	1,646,542	95,116	-	1,741,658
Buildings and building improvements	59,828,124	2,666,781	-	62,494,905
Infrastructure	124,379,504	3,644,628	-	128,024,132
Furniture, equipment and vehicles	<u>41,818,304</u>	<u>2,158,049</u>	<u>(467,351)</u>	<u>43,509,002</u>
Total capital assets depreciated	<u>227,672,474</u>	<u>8,564,574</u>	<u>(467,351)</u>	<u>235,769,697</u>
<b>Less, Accumulated Depreciation</b>				
Land improvements	315,479	114,819	-	430,298
Buildings and building improvements	25,685,906	1,565,191	-	27,251,097
Infrastructure	66,264,542	4,712,979	-	70,977,521
Furniture, equipment and vehicles	<u>27,837,277</u>	<u>2,838,415</u>	<u>(387,744)</u>	<u>30,287,948</u>
Total accumulated depreciation	<u>120,103,204</u>	<u>9,231,404</u>	<u>(387,744)</u>	<u>128,946,864</u>
Total capital assets depreciated - net	<u>107,569,270</u>	<u>(666,830)</u>	<u>(79,607)</u>	<u>106,822,833</u>
<b>Governmental Activities Capital Assets - Net</b>	<u>\$123,132,222</u>	<u>\$ 5,150,285</u>	<u>\$ (1,155,415)</u>	<u>\$127,127,092</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

Depreciation expense was charged to governmental functions as follows:

General government support	\$ 1,067,917
Public safety	1,523,225
Health	85,646
Transportation	5,147,703
Economic assistance	356,180
Culture and recreation	322,022
Home and community services	728,711
Total governmental activities depreciation expense	<u>\$ 9,231,404</u>

	<u>Balance</u> <u>12/31/2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/2018</u>
<b>Business-type Activities</b>				
<b>Capital Assets Not Depreciated</b>				
Land	\$ 4,684,797	\$ 212,161	\$ -	\$ 4,896,958
Construction in progress	<u>13,585,217</u>	<u>137,139</u>	<u>(13,164,079)</u>	<u>558,277</u>
Total capital assets not depreciated	<u>18,270,014</u>	<u>349,300</u>	<u>(13,164,079)</u>	<u>5,455,235</u>
<b>Capital Assets Depreciated</b>				
Land improvements	1,441,240	-	-	1,441,240
Buildings and building improvements	24,456,595	55,734,238	(388,297)	79,802,536
Infrastructure	62,048,565	2,622,433	-	64,670,998
Furniture, equipment and vehicles	<u>7,053,715</u>	<u>2,513,942</u>	<u>(124,635)</u>	<u>9,443,022</u>
Total capital assets depreciated	<u>95,000,115</u>	<u>60,870,613</u>	<u>(512,932)</u>	<u>155,357,796</u>
<b>Less, Accumulated Depreciation</b>				
Land improvements	1,118,927	51,948	-	1,170,875
Buildings and building improvements	12,699,748	1,430,560	(237,357)	13,892,951
Infrastructure	27,851,074	3,039,770	-	30,890,844
Furniture, equipment and vehicles	<u>4,866,681</u>	<u>560,920</u>	<u>(118,593)</u>	<u>5,309,008</u>
Total accumulated depreciation	<u>46,536,430</u>	<u>5,083,198</u>	<u>(355,950)</u>	<u>51,263,678</u>
Total capital assets depreciated - net	<u>48,463,685</u>	<u>55,787,415</u>	<u>(156,982)</u>	<u>104,094,118</u>
<b>Business-type Activities Capital Assets - Net</b>	<u>\$ 66,733,699</u>	<u>\$ 56,136,715</u>	<u>\$ (13,321,061)</u>	<u>\$ 109,549,353</u>

Depreciation expense was charged to the business-type activities as follows:

Chemung County Nursing Facility	\$ 526,421
Elmira-Corning Regional Airport	<u>4,556,777</u>
Total business-type activities depreciation expense	<u>\$ 5,083,198</u>

## **Note 6. Pension Plan**

### **Plan Description**

The employees of the County participate in the New York State and Local Employees' Retirement System (ERS) which is referred to as the New York State and Local Retirement System (the "System"). This is a cost-sharing multiple-employer defined benefit retirement system. The net position of the System is held in the New York State Common Retirement Fund (the "Fund"), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. Thomas P. DiNapoli has served as Comptroller since February 7, 2007. In November 2014, he was elected for a new term commencing January 1, 2015. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The employees of the County also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at [www.osc.state.ny.us/retire/publications/index.php](http://www.osc.state.ny.us/retire/publications/index.php) or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

### **Benefits Provided**

The System provides retirement benefits as well as death and disability benefits.

#### *Tiers 1 and 2*

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years of employment. For Tier 1 members who joined on or after June 17, 1971, each year used in the final average salary calculation is limited to no more than 20 percent greater than the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

#### *Tiers 3, 4, and 5*

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

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**Notes to Basic Financial Statements**

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Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 3, 4 and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

*Tier 6*

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 is 63 for ERS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

*Special Plans*

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary.

*Ordinary Disability Benefits*

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

*Accidental Disability Benefits*

For all eligible Tier 1 and Tier 2 ERS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5 and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

*Ordinary Death Benefits*

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
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*Post-Retirement Benefit Increases*

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disabled pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

**Contributions**

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

2018		\$ 7,121,755
2017		\$ 7,186,419
2016		\$ 7,142,109

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2018, the County reported a liability of \$6,660,526 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2017. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2018, the County's proportion was 0.2063715%, which was an increase of 0.0017286 from its proportion as of December 31, 2017.

For the year ended December 31, 2018, the County recognized pension expense of \$7,229,486. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	\$ 2,375,594	\$ 1,963,101
Changes of assumptions	4,416,479	-
Net difference between projected and actual investment earnings on pension plan investments	9,673,886	19,095,280
Changes in proportion and differences between employer contributions and proportionate share of contributions	385,351	2,217,803
County's contributions subsequent to the measurement date	<u>5,321,458</u>	<u>-</u>
Total	<u>\$22,172,768</u>	<u>\$23,276,184</u>



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
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County contributions made subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

For the fiscal year ended:

2019	\$	603,069
2020	\$	485,063
2021	\$	(5,100,858)
2022	\$	(2,412,148)
2023	\$	-
Thereafter	\$	-
Total	\$	<u>(6,424,874)</u>

**Actuarial Assumptions**

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

Actuarial cost method	Entry age normal
Inflation rate	2.5%
Salary scale	3.8%, indexed by service
Cost of living adjustments	1.3%, annually
Decremets	Developed from the Plan's 2015 experience study of the period April 1, 2010 - March 31, 2015
Investment rate of return (including inflation)	7.0%, compounded annually, net of investment expenses

Annuitant mortality rates are based on April 1, 2010 - March 31, 2015 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2014. The actuarial assumptions used in the April 1, 2017 valuation are based on the results of an actuarial experience study for the period April 1, 2010 - March 31, 2015.

The long term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Domestic equity	36 %	4.55 %
International equity	14	6.35
Private equity	10	7.50
Real estate	10	5.55
Absolute return strategies *	2	3.75
Opportunistic portfolio	3	5.68
Real assets	3	5.29
Bonds and mortgages	17	1.31
Cash	1	(0.25)
Inflation-indexed bonds	4	1.25
	<u>100 %</u>	

The real rate of return is net of the long-term inflation assumption of 2.50%

\* Excludes equity-oriented and long-only funds. For investment management purposes, these funds are included in domestic equity and international equity.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
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**Discount Rate**

The discount rate used to calculate the total pension liability was 7.0% at December 31, 2018. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	<b>1% Decrease (6.0%)</b>	<b>Current Assumption (7.0%)</b>	<b>1% Increase (8.0%)</b>
The County's proportionate share of the net pension asset (liability)	\$ (50,395,332)	\$ (6,660,526)	\$ 30,337,372

**Pension Plan Fiduciary Net Position**

The components of the current-year net pension liability of the plan as of March 31, 2018, were as follows:

Employers' total pension liability	\$ 183,400,590,000	
Plan net position	(180,173,145,000)	
Employers' net pension liability	<u>\$ 3,227,445,000</u>	
Ratio of plan net position to the employers' total pension liability		98.2 %

**Note 7. Deferred Compensation**

The County offers its employees a deferred compensation plan (the "Plan") created in accordance with Section 457 of the Internal Revenue Code of 1986, as amended. The Plan, available to all full-time and part-time County employees as well as elected officials of the County at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

The Small Business Job Protection Act of 1996 was signed into law on August 20, 1996. As a result of this legislation, all 457 program assets must now be held in a trust, custodial account or annuity contract for the exclusive benefit of plan participants and their beneficiaries. Plan assets are no longer subject to claims of public entities' creditors during financial crisis.

The County adopted the Model Deferred Compensation Plan for employees of the County on December 14, 1999 retroactive to January 1, 1996. To insure compliance with the Small Business Job Protection Act of 1996, the County entered into an agreement with PEBSCO and The Hartford to become Trustee and Custodian for the County of Chemung Deferred Compensation Plan. In the year ended December 31, 2018, MassMutual (formerly The Hartford) was retained as the Plan's Trustee.

During the year ended December 31, 2018, employee contributions to the plan totaled \$1,716,183.

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**Note 8. Risk Retention**

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 their survivors. The County uses the internal service funds to account for and finance risks for workers' compensation, health insurance and general liability. Assessments are paid in to this fund from other funds and participating municipalities, and are available to pay claims and administrative costs of the program. Claim liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims that have been incurred but not reported. Claim liabilities are estimated considering recent claim settlement trends and the effects of inflation using the present value method. Amounts due within one year related to workers' compensation and health insurance claims are based on management's review of historical health insurance claims and claim runouts. Due to the uncertain nature of the timing of general liability claims, judgments and payments, the portion due and payable in the next fiscal year is not reasonably determinable. Accordingly, management has elected to record the entire amount of the general insurance liability as a current liability as of year end. The County holds stop loss coverage for health insurance claims. The stop loss coverage limits the County's exposure to \$1,000,000 per claim. Settlements have not exceeded insurable limits in the previous three years. Changes in the balances of claims liabilities reported in the internal service fund for the past two fiscal years ended December 31 are as follows:

		<u>Self Insurance Fund</u>		
	<u>Workers' Comp</u>	<u>Health Insurance</u>	<u>General Liability</u>	
Liability - December 31, 2016	\$ 2,730,816	\$ 1,814,237	\$ 1,019,000	
Current year claims and changes in estimates	(81,533)	25,782,794	(33,717)	
Claims payments	<u>(612,491)</u>	<u>(26,029,756)</u>	<u>-</u>	
Liability - December 31, 2017	2,036,792	1,567,275	985,283	
Current year claims and changes in estimates	1,667,841	27,427,373	(14,404)	
Claims payments	<u>(1,585,342)</u>	<u>(27,635,576)</u>	<u>-</u>	
Liability - December 31, 2018	<u>\$ 2,119,291</u>	<u>\$ 1,359,072</u>	<u>\$ 970,879</u>	
Due within one year	<u>\$ 130,437</u>	<u>\$ 1,359,072</u>	<u>\$ 970,879</u>	

The current portion of workers' compensation as of December 31, 2018 amounted to \$130,437. The County accounts for the current portion of workers' compensation as a current liability in the governmental funds financial statements, \$103,263 is recorded in the general fund and \$27,174 is recorded in the highway fund as of December 31, 2018.

**Note 9. Commitments and Contingencies**

In the normal course of operations the County receives grant funds from various Federal and State agencies. These grant programs are subject to audit by agents of the granting authorities, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any disallowed expenditures resulting from such audits could become a liability of the County. While the amount of any expenditures, which may be disallowed cannot be determined at this time, management expects any amounts to be immaterial.

**Note 10. Short-Term Debt**

**Bond Anticipation Notes**

Liabilities for bond anticipation notes ("BANS") are generally accounted for in the general fund, capital projects fund and in the proprietary funds. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within the first two years. Redemptions must then continue in each subsequent twelve month period until the obligation is completely extinguished.

New York State Law requires that BANS issued for capital purposes be converted to long-term obligations within five years from the original issuance date. However, BANS issued for assessable improvement projects may be renewed up to the maximum life of the permanent financing, provided that stipulated annual reductions in principal occur.

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Short-term debt activity for the year ended December 31, 2018 was as follows:

	<u>Balance 12/31/2017</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2018</u>
Bond anticipation notes payable	\$ 2,951,628	\$ 1,037,457	\$ (2,951,628)	\$ 1,037,457

Short-term debt at December 31, 2018 consisted of the following:

Bond Anticipation Notes, 2018 (Renewal) - The \$835,399 BAN partial renewal note was issued on December 14, 2018 and matures on December 13, 2019. The note was issued for (1) general road work, airport improvements and equipment, general building improvement, and highway equipment, and (2) renewing, in part, the 2017 BAN, the outstanding balance of which will be paid from available current funds. This BAN has an interest rate of 3.00%.

Bond Anticipation Notes, 2018 Series B - The \$202,058 BAN renewal note was issued on December 14, 2018 and matures on December 13, 2019. The note was issued for (1) general building improvements and equipment and airport improvements and equipment, and (2) renewing, in part, the 2017 BAN, the outstanding balance of which will be paid from available current funds. This BAN has an interest rate of 3.00%.

**Note 11. Long-Term Debt**

The County finances capital projects under New York State Local Finance Law. The law stipulates borrowing parameters and limitations. Titles 8, 9 and 10 establish the County's borrowing limitation. Under these guidelines certain debt, such as debt that may be added to a separate ad valorem tax, is excluded in the computation of the County's debt limit. The County's constitutional debt limit for 2018, as defined by New York State Local Finance Law was \$293,592,991 at December 31, 2018. The County's qualified debt for that period is \$44,099,550 or 15% of the constitutional debt limit.

A summary of government-wide long-term debt and the long-term debt activity for the year ended December 31, 2018 is detailed in the following schedule:

	<u>Restated Balance 12/31/2017</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2018</u>	<u>Amounts Due Within One Year</u>
<b>Governmental Activities</b>					
General obligation bonds payable	\$ 39,769,950	\$ 5,956,481	\$ (4,295,530)	\$ 41,430,901	\$ 4,695,478
Premium on bonds payable	1,666,959	103,410	(197,446)	1,572,923	197,446
Compensated absences	3,029,482	230,462	(407,322)	2,852,622	1,939,783
Capital lease	1,354,471	306,348	(725,450)	935,369	419,669
OPEB liability	34,135,170	2,373,050	-	36,508,220	-
Net pension liability	15,967,514	-	(10,453,931)	5,513,583	-
	<u>\$ 95,923,546</u>	<u>\$ 8,969,751</u>	<u>\$ (16,079,679)</u>	<u>\$ 88,813,618</u>	<u>\$ 7,252,376</u>
<b>Business-type Activities</b>					
General obligation bonds payable - net	\$ 7,013,422	\$ -	\$ (904,652)	\$ 6,108,770	\$ 898,913
Tobacco settlement bonds - net	4,420,000	-	(215,000)	4,205,000	1,180,000
Premium on bonds payable	322,976	-	(32,506)	290,470	44,330
Workers' compensation	2,345,764	591,278	-	2,937,042	-
Compensated absences	96,357	21,179	(10,507)	107,029	45,507
Capital lease	97,573	113,126	(38,896)	171,803	72,780
OPEB liability	5,538,435	384,554	-	5,922,989	-
Net pension liability	3,261,188	-	(2,114,245)	1,146,943	-
	<u>\$ 23,095,715</u>	<u>\$ 1,110,137</u>	<u>\$ (3,315,806)</u>	<u>\$ 20,890,046</u>	<u>\$ 2,241,530</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
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Current year debt service payments and balances at December 31, 2018 were as follows:

	<u>2018 Payments</u>			<u>Balance at December 31, 2018</u>		
	<u>Interest Payments</u>	<u>Principal Payments</u>	<u>Refunded Amount</u>	<u>Total</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
<b>Bonds Payable</b>						
Public Improvement Bonds, 1998 - The County issued \$5,090,000 in public improvement bonds, dated June 15, 1998. These bonds have staggered maturities from 1999-2018. Interest rates range from 4.50% to 4.55%. The interest rate was 4.55% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for the solid waste district and various general fund improvements as well as the costs of issuance.	\$ 569	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Tobacco Settlement Bonds, 2000 - The Chemung Tobacco Asset Securitization Corporation (Chemung TASC) issued \$8,090,000 in tobacco settlement bonds, dated December 07, 2000. These bonds have staggered maturities from 2000-2025. Interest rates range from 5.00% to 6.625%. The interest rate was 6.30% for the current year. Interest payments are made semi-annually. Principal is paid annually. The bonds were sold at a discount of \$116,695. The discount is being amortized over the lives of the bonds. The Chemung TASC bond is not debt of the County and the County is not liable thereon, nor shall it be payable out of any funds other than those of the Chemung TASC.	282,989	215,000	-	4,205,000	-	4,205,000
Clear Water State Revolving Fund, 2008 - The County issued \$892,535 in clear water state revolving fund bonds, dated July 08, 2008. These are interest free bonds that require annual principal payments of \$29,751. The bonds mature in July 2038.	-	29,751	-	595,020	595,020	-
Public Improvement Bonds, 2009 - The County issued \$4,489,619 in public improvement bonds, dated September 15, 2009. These bonds have staggered maturities from 2010-2024. Interest rates range from 3.25% to 4.00%. The interest rate was 3.50% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund, airport and nursing facility improvements as well as the costs of issuance. These bonds were refunded with the issuance of Public Refunding Improvement Bonds, 2017.	10,674	305,000	-	-	-	-
Public Improvement Bonds, 2011 - The County issued \$7,907,131 in public improvement bonds, dated October 15, 2011. These bonds have staggered maturities from 2012-2026. Interest rates range from 2.00% to 4.00%. The interest rate was 3.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund improvements as well as the costs of issuance. These bonds were refunded with the issuance of Public Refunding Improvement Bonds, 2017.	15,000	500,000	-	-	-	-

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
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	<u>2018 Payments</u>			<u>Balance at December 31, 2018</u>		
	<u>Interest Payments</u>	<u>Principal Payments</u>	<u>Refunded Amount</u>	<u>Total</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Public Improvement Refunding Bonds, 2011 - The County issued \$5,740,000 in public improvement refunding bonds, dated August 01, 2011. These bonds have staggered maturities from 2011-2021. Interest rates range from 2.00% to 5.00%. The interest rate was 4.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered the refunding of Public Improvement Bonds, 2001 and 2003, which were originally issued to provide funding for various general fund, sewer, airport and nursing facility projects as well as the costs of issuance. Advance refunding proceeds relating to this refunding are recorded on the statement of net position as of December 31, 2018 for \$66,928, net of amortization.	93,069	545,000	-	1,785,000	1,570,593	214,407
Public Improvement Bonds, 2012 - The County issued \$3,159,522 in public improvement bonds, dated October 15, 2012. These bonds have staggered maturities from 2013-2027. Interest rates range from 1.00% to 2.125%. The interest rate was 1.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund and nursing facility improvements as well as the costs of issuance.	40,698	200,000	-	1,985,000	1,555,990	429,010
Public Improvement Bonds, 2013 - The County issued \$5,771,477 in public improvement bonds, dated October 15, 2013. These bonds have staggered maturities from 2014-2028. Interest rates range from 2.00% to 3.625%. The interest rate was 3.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund and nursing facility improvements as well as the costs of issuance.	143,213	340,000	-	4,145,000	3,304,722	840,278
Public Improvement Refunding Bonds, 2013 - The County issued \$6,710,000 in public improvement refunding bonds, dated June 15, 2013. These bonds have staggered maturities from 2013-2021. Interest rates range from 2.00% to 3.00%. The interest rate was 3.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered the refunding of Public Improvement Bonds, 2004 and the partial refunding of Public Improvement Bonds, 2005 and 2006 as well as the costs of issuance. Advance refunding proceeds relating to this refunding are recorded on the statement of net position as of December 31, 2018 for \$125,601, net of amortization.	59,288	885,000	-	2,200,000	1,519,424	680,576
Public Improvement Bonds, 2014 - The County issued \$4,916,077 in public improvement bonds, dated December 18, 2014. These bonds have staggered maturities from 2015-2028. Interest rates range from 2.00% to 3.00%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund improvements as well as the costs of issuance.	94,525	320,000	-	3,670,000	3,670,000	-



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	2018 Payments			Balance at December 31, 2018		
	Interest Payments	Principal Payments	Refunded Amount	Total	Governmental Activities	Business- type Activities
Public Improvement Bonds, 2015 - The County issued \$5,472,945 in public improvement bonds, dated December 17, 2015. These bonds have staggered maturities from 2016-2027. Interest rates range from 2.00% to 2.50%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund, airport and nursing facility improvements as well as the costs of issuance.	97,894	415,000	-	4,254,964	3,349,893	905,071
Public Improvement Bonds, 2016 - The County issued \$6,301,122 in public improvement bonds, dated December 15, 2016. These bonds have staggered maturities from 2017-2028. Interest rates range from 2.25% to 3.00%. The interest rate was 2.25% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund and nursing facility improvements as well as the costs of issuance.	142,813	460,000	-	5,390,000	4,736,457	653,543
Public Improvement Refunding Bonds, 2017 - The County issued \$12,665,000 in public improvement refunding bonds, dated August 15, 2017. These bonds have staggered maturities from 2017-2027. Interest rates range from 2.00% to 5.00%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. Principal is paid annually. The bonding covered the refunding of Public Improvement Bonds, 2007, 2008 and 2010 and the partial refunding of Public Improvement Bonds, 2009 and 2011, which were originally issued to provide funding for various capital projects, general fund, sewer, airport and nursing facility improvements as well as the costs of issuance. Advance refunding proceeds relating to this refunding are recorded on the statement of net position as of December 31, 2018 for \$403,528, net of amortization.	572,300	730,000	-	11,788,206	9,615,841	2,172,365
Public Improvement Bonds, 2017 - The County issued \$6,215,431 in public improvement bonds, dated December 15, 2017. These bonds have staggered maturities from 2018-2029. Interest rates range from 2.125% to 3.00%. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund, sewer and nursing facility improvements as well as the costs of issuance.	153,778	445,431	-	5,770,000	5,556,480	213,520
Public Improvement Bonds, 2018 - The County issued \$5,956,481 in public improvement bonds, dated December 20, 2018. These bonds have staggered maturities from 2019-2030. Interest rates range from 2.00% to 3.00%. Interest payments are made bi-annually. Principal is paid annually. The bonding covered capital projects and purchases for various general fund, sewer improvements as well as the costs of issuance.	-	-	-	5,956,481	5,956,481	-
<b>Total bonds payable</b>	<b>\$ 1,706,810</b>	<b>\$ 5,415,182</b>	<b>\$ -</b>	<b>51,744,671</b>	<b>41,430,901</b>	<b>10,313,770</b>
Add, unamortized bond premium (discount)				1,863,393	1,572,923	290,470
Less, current portion - net				<u>(7,016,167)</u>	<u>(4,892,924)</u>	<u>(2,123,243)</u>
<b>Total Bonds Payable - Net of Current Portion</b>				<b>\$ 46,591,897</b>	<b>\$ 38,110,900</b>	<b>\$ 8,480,997</b>

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For the year ended December 31, 2018, the components of interest expense included the following:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Primary Government</b>
Interest paid	\$ 1,261,915	\$ 534,161	\$ 1,796,076
Add: Current year accrued interest	202,442	21,750	224,192
Add: Amortization of deferred refunding proceeds	81,546	13,756	95,302
Less: Prior year accrued interest	(281,161)	(25,774)	(306,935)
Less: Amortization of bond premiums	(198,648)	(23,409)	(222,057)
Total interest expense	\$ 1,066,094	\$ 520,484	\$ 1,586,578

The annual aggregate maturities for bonds payable are as follows:

	<b>Total</b>		<b>Governmental Activities</b>		<b>Business-type Activities</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2019	\$ 6,774,391	\$ 1,670,101	\$ 4,695,478	\$ 1,238,235	\$ 2,078,913	\$ 431,866
2020	6,334,752	1,450,561	4,877,386	1,101,177	1,457,366	349,384
2021	5,994,751	1,251,045	4,656,678	963,848	1,338,073	287,197
2022	5,209,751	1,039,421	3,998,319	816,195	1,211,432	223,226
2023	5,424,751	842,667	4,150,452	683,168	1,274,299	159,499
2024 - 2028	19,938,765	1,883,990	17,007,468	1,674,340	2,931,297	209,650
2029 - 2033	1,918,755	70,950	1,896,365	70,278	22,390	672
2034 - 2038	148,755	-	148,755	-	-	-
Total	\$ 51,744,671	\$ 8,208,735	\$ 41,430,901	\$ 6,547,241	\$ 10,313,770	\$ 1,661,494

### Advance Refunding

The County issued \$12,665,000 in public improvement bonds with interest rates ranging from 2.0% to 5.0% in 2017. The proceeds were used to advance refund \$14,020,000 of outstanding 2007-2011 public improvement bonds which had interest rates ranging from 2.00% to 4.25%. The net proceeds of \$14,424,134 (including a \$1,881,727 premium and after payment of \$122,593 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, the 2007-2011 public improvement bonds are considered defeased and the liability for those bonds has been removed from the statement of net position.

The government advance refunded the 2007-2011 public improvement bonds to reduce its total debt service payments over ten years by \$1,493,544 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,294,949.

Prior Year Defeasance of Debt - In prior years, the government defeased general obligation public improvement bonds by placing a portion of the proceeds of the new bonds in an irrevocable trust account to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's financial statements. At December 31, 2018, \$15,035,000 of defeased bonds remain outstanding.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

**Capital Lease Obligations**

The following is a description of capital lease obligations as of December 31, 2018:

<u>Purpose / Issue Date</u>	<u>Due Date</u>	<u>Interest Rate</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>						
Telephone system / January 2014	01/01/2018	1.38% -2.79%	\$ 331,637	\$ -	\$ (331,637)	\$ -
Server & Storage / June 2015	09/01/2019	2.75%	189,989	-	(93,690)	96,299
Vehicles / June 2015	06/01/2020	1.50%	148,380	-	(58,684)	89,696
Vehicles / July 2015	06/01/2020	1.50%	16,400	-	(6,486)	9,914
Vehicles / August 2015	08/01/2020	1.50%	13,149	-	(4,869)	8,280
Vehicles / December 2015	08/01/2020	1.50%	11,016	-	(3,617)	7,399
Vehicles / January 2016	01/21/2021	1.50%	77,331	-	(24,689)	52,642
Vehicles / January 2016	01/28/2021	1.50%	23,254	-	(7,424)	15,830
Vehicles / February 2016	02/04/2021	1.50%	48,181	-	(16,280)	31,901
Vehicles / February 2016	10/03/2020	1.50%	49,036	-	(14,356)	34,680
Vehicles / March 2016	03/28/2021	1.50%	105,879	-	(32,030)	73,849
Vehicles / April 2016	04/25/2021	1.50%	28,490	-	(8,398)	20,092
Vehicles / May 2016	05/13/2021	1.50%	57,729	-	(16,591)	41,138
Vehicles / May 2016	05/30/2021	1.50%	104,724	-	(30,098)	74,626
Vehicles / December 2016	12/02/2021	1.50%	21,836	-	(5,338)	16,498
Vehicles / January 2017	01/19/2022	1.50%	24,047	-	(4,524)	19,523
Vehicles / February 2017	02/01/2022	1.50%	30,611	-	(5,632)	24,979
Vehicles / February 2017	02/15/2022	1.50%	30,602	-	(5,631)	24,971
Vehicles / December 2017	12/16/2022	1.50%	18,276	-	(2,743)	15,533
Vehicles / December 2017	12/19/2022	1.50%	23,904	-	(3,587)	20,317
Vehicles / December 2018	04/30/2023	2.75%	-	306,348	(49,146)	257,202
Total governmental activities			\$ <u>1,354,471</u>	\$ <u>306,348</u>	\$ <u>(725,450)</u>	\$ <u>935,369</u>
<b>Business-type Activities</b>						
Vehicles / December 2016	12/06/2021	1.50%	\$ 29,271	\$ -	\$ (3,008)	\$ 26,263
Vehicles / January 2017	01/16/2022	1.50%	27,170	-	(10,675)	16,495
Vehicles / February 2017	02/01/2022	1.50%	41,132	-	(9,639)	31,493
Vehicles 2018	12/31/2018	1.50%	-	113,126	(15,574)	97,552
Total business-type activities			\$ <u>97,573</u>	\$ <u>113,126</u>	\$ <u>(38,896)</u>	\$ <u>171,803</u>
<b>Total Primary Government</b>			\$ <u>1,452,044</u>	\$ <u>419,474</u>	\$ <u>(764,346)</u>	\$ <u>1,107,172</u>

Annual minimum lease payments are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Primary Government</u>
2019	\$ 435,586	\$ 48,868	\$ 484,454
2020	301,329	48,868	350,197
2021	144,592	48,868	193,460
2022	71,080	26,397	97,477
2023	<u>11,121</u>	<u>6,536</u>	<u>17,657</u>
Total	963,708	179,537	1,143,245
Less, interest	<u>(28,339)</u>	<u>(7,734)</u>	<u>(36,073)</u>
Total	935,369	171,803	1,107,172
Less, current portion	<u>(419,669)</u>	<u>(72,780)</u>	<u>(492,449)</u>
Net of current portion	\$ <u>515,700</u>	\$ <u>99,023</u>	\$ <u>614,723</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

Equipment held under capital leases is as follows at December 31, 2018:

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Primary Government</b>
Furniture, equipment, and vehicles	\$ 3,638,428	\$ 226,191	\$ 3,864,619
Less - accumulated depreciation	<u>(2,467,321)</u>	<u>(52,760)</u>	<u>(2,520,081)</u>
Furniture, equipment, and vehicles - net	<u>\$ 1,171,107</u>	<u>\$ 173,431</u>	<u>\$ 1,344,538</u>

Amortization of furniture, equipment, and vehicles under capital assets is included with depreciation expense.

**Note 12. Chemung County Nursing Facility - Enterprise Fund**

**Accounts Receivable and Charges for Services** - Charges for services represent the estimated net realizable amounts from patients, third-party payors, and others for services rendered and are recognized as operating revenues as services are performed. Patient accounts receivable are recorded net of contractual allowances. Revenue under third-party payor agreements is subject to audit and retroactive adjustment. Provisions for third-party payor settlements are provided in the period when the settlements are determinable.

Accounts receivable are reduced by an allowance for doubtful accounts. In evaluating the collectability of accounts receivable, the Facility analyzes its past history and identifies trends for each of its major payor sources of revenue to estimate the appropriate allowance for doubtful accounts and provision for bad debts. Management regularly reviews data about these major payor sources of revenue in evaluating the sufficiency of the allowance for doubtful accounts. For receivables associated with services provided to patients who have third-party coverage, the Facility analyzes contractually due amounts and provides an allowance for doubtful accounts and a provision for bad debts, if necessary. For receivables associated with private-pay patients (which includes patients without insurance, patients with deductible and copayment balances due for which third-party coverage exists for part of the bill, and patients awaiting Medicaid approval), the Facility records a significant provision for bad debts in the period of service on the basis of its past experience. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable accounts receivable. The allowance for doubtful accounts at December 31, 2018 was \$1,595,411. The Facility's allowance for doubtful accounts increase of \$93,595 is the result of specific reserves for private-pay patients. The Facility does not maintain a material allowance for doubtful accounts from third-party payors, nor did it have significant write-offs from third-party payors.

Revenue from Medicaid and Medicare accounted for approximately 68% of the Facility's total revenue, excluding inter-governmental transfers, for the year ended December 31, 2018. Laws and regulations governing Medicaid and Medicare are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

**Third-Party Reimbursement** - The Medicaid program provides for reimbursement to nursing homes on a prospective basis with no provision for retroactive adjustments other than those resulting from audit by the third-party agency, which involve either errors in the original cost reports used by such agencies to develop the prospective rates or changes in regulations promulgated by the Courts. New York State rebasing legislation was enacted in 2006 and authorized an update of the Medicaid rates from a cost base year of 1983 to a 2002 cost base. On December 3, 2015, the Universal Settlement of Nursing Home Rate Appeals and Litigation ("Universal Settlement") agreement was signed. The Universal Settlement between residential health care facilities and New York State settles nearly all Medicaid rate appeals and lawsuits. Under the broad parameters of the agreement New York State would make payments to the Facility totaling approximately \$1,124,000 over a five-year period in exchange for universal agreement among nursing homes to surrender its rights to pursue most pending Medicaid rate lawsuits and appeals and certain future rights to challenge Medicaid reimbursement. Approximately \$225,000 was paid in 2018. At December 31, 2018, approximately \$225,000 is expected to be paid in March 2020.

Under the Medicare program, nursing homes are reimbursed for defined costs of services rendered to patients. During the year, the Medicare intermediary makes interim payments which are tentatively adjusted upon filing various cost reports and are subject to final adjustment upon audit.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

Adjustments resulting from third party audits are generally made by withholding amounts from current remittances or adjusting future reimbursement rates.

*Prior year adjustments and settlements*

Medicaid retroactive adjustments amounting to approximately \$40,000 were recorded as decreases in operating revenues for the year ended December 31, 2018.

*Reimbursement rate audit*

The effect of the above-mentioned rate adjustments and audits on rate years subsequent to those mentioned is not presently determinable and, accordingly, has not been reflected in the accompanying financial statements.

*Inter-Governmental Transfer (IGT)*

The New York State Public Health Law has provided for payments to non-state operated public residential healthcare facilities, such as the Chemung County Nursing Facility, based on Medicaid days. This funding, which is an "Inter-Governmental Transfer (IGT)", has historically been received through the County. IGT revenues of \$6,346,776 were recorded by the Facility in 2018, which represented payments from the New York State 2018/2019 fiscal year. Of this amount, \$2,115,592 is included in other receivables at December 31, 2018, with a related accrual of 50% (\$1,057,796) reported in the general fund.

**Note 13. Internal Balances**

The County reports internal balances between many of its funds. The sum of all balances presented in the table below agrees with the sum of interfund balances presented in the balance sheet for governmental funds, the statement of net position for proprietary funds, and statement of fiduciary net position for the fiduciary fund.

	<u>Due From</u>	<u>Due To</u>
<b>Governmental Activities</b>		
General fund	\$ 11,850,408	\$ 14,808,573
Capital projects fund	2,940,905	15,486
Nonmajor governmental funds		
County road fund	43,186	-
Road machinery fund	202,931	-
Sewer funds	472,340	288,167
Solid waste fund	144,486	-
Total governmental activities	<u>15,654,256</u>	<u>15,112,226</u>
<b>Business-type Activities</b>		
Chemung County Nursing Facility	8,344,287	-
Elmira-Corning Regional Airport	-	13,577,010
Total business-type activities	<u>8,344,287</u>	<u>13,577,010</u>
<b>Internal Service Funds</b>	<u>4,714,390</u>	<u>-</u>
<b>Agency Fund</b>	<u>4,966</u>	<u>28,663</u>
<b>Total Internal Balances</b>	<u>\$ 28,717,899</u>	<u>\$ 28,717,899</u>

Internal balances are used to:

- (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them,
- (2) move expenditures from chargeable funds to a single fund for disbursement, and
- (3) compensate for the time lag between the dates interfund goods and services are provided or reimbursable and the payments are actually made between the funds.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

**Note 14. Interfund Transfers**

The County reports interfund transfers between many of its funds. The sum of all transfers presented in the table below agrees with the sum of interfund transfers presented in the statement of revenues, expenditures and changes in fund balances for governmental funds and the statement of revenues, expenses and changes in fund net position for proprietary funds.

	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Governmental Activities</b>		
General fund	\$ 234,203	\$ 9,314,086
Capital projects fund	2,416,145	234,203
Nonmajor governmental funds		
County road fund	<u>7,503,288</u>	<u>1,117,454</u>
Total governmental activities	10,153,636	10,665,743
<b>Business-type Activities</b>		
Elmira-Corning Regional Airport	<u>512,107</u>	<u>-</u>
<b>Total Interfund Transfers</b>	<b><u>\$ 10,665,743</u></b>	<b><u>\$ 10,665,743</u></b>

Interfund transfers are used to:

- (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and
- (2) fund capital projects from operating funds.

**Note 15. Joint Ventures**

The following are activities undertaken jointly with other municipalities and are excluded from the financial statements:

**Southern Tier Central Regional Planning and Development Board** - The Counties of Chemung, Steuben, and Schuyler are participants in the joint Southern Tier Central Regional Planning and Development Board. The municipal agreement provides that the participants' share of the cost shall be prorated as agreed upon by the member Counties. In 2018, the County contributed \$85,650. As of December 31, 2018, there was no outstanding indebtedness. Audited financial statements may be obtained from the Administrative Offices of the Southern Tier Central Regional Planning and Development Board located at 8 Denison Parkway East, Corning, New York 14830.

**Corning Community College** - Corning Community College is operated jointly by the Counties of Chemung, Steuben and Schuyler. The County of Chemung included approximately \$3.5 million in its 2018 real property tax levy to help finance the College's expenditures. In 2018, the County expended \$3,364,482 in residential tuition, which was based on capital and operating costs.

The following is a summary of audited financial information included in the financial statements issued for the college for the year ended August 31, 2018:

	<u>All Funds</u>
Total assets and deferred outflows of resources	\$ 64,260,737
Total liabilities and deferred inflows of resources	\$ 23,096,587
Net position	\$ 41,164,150
Total revenues	\$ 32,526,830
Total expenses	\$ 35,759,299

Separate financial statements may be obtained by contacting the administrative office of Corning Community College, 1 Academic Drive, Corning, New York 14830-3297.



**Note 16. Chemung Tobacco Asset Securitization Corporation**

In January 1997, the State of New York filed a lawsuit against the tobacco industry, seeking to recover the costs that the State and local governments had incurred in treating smoking related illnesses. Chemung Tobacco Asset Securitization Corporation (the "Corporation") was established to acquire from Chemung County all or a portion of the rights, title and interest under the Master Settlement Agreement (the "MSA") and the Consent Decree and Final Judgment (the "Decree") as described herein.

The MSA includes New York and 45 other states, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the U.S. Virgin Islands, American Samoa and the Territory of the Northern Marianas, and four of the largest United States tobacco product manufacturers: Philip Morris Incorporated, R.J. Reynolds Tobacco Company, Brown and Williamson Tobacco Company (B&W), and Lorillard Tobacco Company (collectively, the "Original Participating Manufacturers" or "OPMs"). On January 5, 2004, Reynolds American Inc. was incorporated as a holding company to facilitate the combination of the U.S. assets, liabilities, and operations of B&W with those of Reynolds Tobacco. The agreement was entered into in settlement of certain smoking-related litigation and the Decree entered in New York Supreme Court, including the County's right to receive certain initial and annual payments to be made by the OPMs under the MSA.

The Corporation was formed to raise funds by issuing bonds, use those funds to acquire the rights to future proceeds from a settlement agreement with various tobacco companies payable to the County, and remain in existence during the term of the bonds to collect the tobacco settlement proceeds and service the debt.

The Corporation is dependent on future proceeds from the settlement agreement. Proceeds received in excess of the Corporation's operational expenses, debt service and required reserves are transferred to the County, as the beneficial owner of the residual certificate, subject to restrictions imposed by certain trapping events.

During 2003, the Corporation adopted its first amendment to the indenture, dated as of December 1, 2000, between the Corporation and Manufacturers and Traders Trust Company (M&T), as Trustee. The amendment effectively modifies the indenture to be consistent with the official statement concerning downgrade trapping events as being immediate, in the year in which the event occurred.

The Corporation is a local development corporation created in October 2000 under Section 1411 of the New York State Not-for-Profit Corporation Law. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and Technical Bulletin 2004-1, *Tobacco Settlement Recognition and Financial Reporting Entity Issues*, the Corporation is required to be included in the basic financial statements of Chemung County, New York. Accordingly, the Corporation is presented as a blended component unit of the County.

**Tobacco Settlement Proceeds Receivable** - This asset represents estimated annual payments to be received from the MSA between various tobacco manufacturers and state and local governments. The MSA resolved cigarette smoking-related litigation between the manufacturers and the states. The right to receive the payments was acquired by the Corporation through a purchase from the County. A residual certificate exists that represents the County's entitlement to receive all amounts required to be distributed after payment of debt service, operating expenses, and certain other costs set forth in the indenture. As of December 31, 2018, the tobacco settlement proceeds receivable amounted to \$550,022.

**Residual Receivable/Payable to Chemung County** - The Corporation receives 100% of the County's tobacco settlement proceeds, although only 40% are applicable to the Corporation. The residual 60% is refundable to the County. As of December 31, 2018, none of the residual assets due to the County were held by the Corporation.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

**Note 17. Postemployment Healthcare Plan ("OPEB" Liability)**

**Plan Description and Benefits** - The County contributes to the Chemung County Employee Health Care Plan ("the Plan"), a cost sharing single-employer defined benefit healthcare plan administered by Excellus Blue Cross and Blue Shield. The Plan provides medical benefits to active and retired employees of the County. Currently, the costs of these benefits are expensed as claims are incurred and are recorded as health insurance expense. The retired employees reimburse the County for a portion of these expenses and the reimbursed amount is allocated against this expense.

**Funding Policy** - The County and the retiree each pay 50% of the premium cost until the retiree becomes eligible for Medicare. When the employee becomes eligible for Medicare, the coverage converts to a Medicare PPO plan if the employee continues to live in New York State and remains the same for retirees out of state. The County pays \$108.14 of the Medicare PPO cost and 50% of the non-PPO coverage plus a Medicare off-set. There is no mechanism in place for funding the liability. Authority for establishing the plan provisions belongs to the County Legislature.

**Employees Covered by Benefit Terms -**

<b>Participant Data</b>	
Retirees and survivors	386
Terminated vested employees	-
Active plan members	945
Total	1,331

**Total OPEB Liability** - The County's total OPEB liability of \$42,431,209 as of December 31, 2018 and was measured as of January 1, 2018 and was determined by an actuarial valuation as of January 1, 2017.

**Actuarial Methods and Assumptions** - The method used to calculate the costs of the Plan is known as the Entry Age Normal, Level Percent of Salary. The total OPEB liability in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Salary scale increases	3.50%
Discount rate	3.44%
Inflation	2.20%
Healthcare cost trend rate	SOA Long-Run Medical Cost Getzen Trend Model

The SOA Long-Run Medical Cost Trend Model, developed by the Society of Actuaries, and its baseline projection are based on an econometric analysis of historical U.S. medical expenditures and the judgments of experts in the field. The long-run baseline projection and input variables have been developed under the guidance of an SOA Project Oversight Group. Trend rates are as follows:

<u>Fiscal Year</u>	<u>Medical Trend Rate</u>	<u>Fiscal Year</u>	<u>Medical Trend Rate</u>
2018	5.00%	2027-2046	5.19%
2019	5.20%	2047-2056	4.92%
2020	5.40%	2057-2066	4.68%
2021	5.60%	2067-2076	4.40%
2022-2026	5.53%	2077+	3.84%

Mortality rates for active employees were based on the RPH-2014 mortality table for employees, sex distinct, with generational mortality adjusted to 2006 using scale MP-2014, and projected forward with scale MP-2017. Mortality rates for retired employees were based on the RPH-2014 mortality table for healthy annuitants, sex distinct, with generational mortality adjusted to 2006 using scale MP-2014, and projected forward with scale MP-2017.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

The following table shows the changes to the total OPEB liability:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
Original OPEB liability as of January 1, 2018 (under GASB 45)	\$ 22,372,096	\$ 2,972,575	\$ 25,344,671
Cumulative effect of change in accounting principle (required by GASB 75)	<u>11,763,074</u>	<u>2,565,860</u>	<u>14,328,934</u>
Total OPEB liability as of January 1, 2018	34,135,170	5,538,435	39,673,605
Changes for the year:			
Service cost	1,374,712	222,226	1,596,938
Interest	1,341,872	181,770	1,523,642
Changes in assumptions or other inputs	1,312,405	249,708	1,562,113
Benefit payments	<u>(1,655,939)</u>	<u>(269,150)</u>	<u>(1,925,089)</u>
Net changes	<u>2,373,050</u>	<u>384,554</u>	<u>2,757,604</u>
Total OPEB liability as of December 31, 2018	<u>\$ 36,508,220</u>	<u>\$ 5,922,989</u>	<u>\$ 42,431,209</u>

*Sensitivity of the total OPEB liability to changes in the discount rate*

The following presents the County's OPEB liability calculated using the discount rate of 3.44% per annum (the "current rate"), as well as what the County's OPEB liability would be if it were calculated using a discount rate that is 1% point lower (2.44%) or 1% point higher (4.44%) than the current rate:

	<b>1% Decrease (2.44%)</b>	<b>Current Assumption (3.44%)</b>	<b>1% Increase (4.44%)</b>
Total OPEB Liability	\$ 47,097,375	\$ 42,431,209	\$ 38,219,599

*Sensitivity of the total OPEB liability in the Healthcare Cost Trend Rates*

The following presents the County's OPEB liability calculated using the healthcare cost trend rate of 5.00% per annum (the "current rate"), as well as what the County's OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1% point lower (4.00%) or 1% point higher (6.00%) than the current rate:

	<b>1% Decrease (4.00%)</b>	<b>Current Assumption (5.00%)</b>	<b>1% Increase (6.00%)</b>
Total OPEB Liability	\$ 36,914,769	\$ 42,431,209	\$ 49,200,240

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

For the year ended December 31, 2018, the County recognized OPEB expense of \$3,360,536. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Changes of assumptions or other inputs	\$ 1,322,156	\$ -
County's contributions subsequent to the measurement date	<u>1,955,030</u>	<u>-</u>
Total	<u>\$ 3,277,186</u>	<u>\$ -</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the fiscal year ended:	
2019	\$ 239,956
2020	\$ 239,956
2021	\$ 239,956
2022	\$ 239,956
2023	\$ 239,956
Thereafter	\$ <u>122,376</u>
Total	\$ <u>1,322,156</u>

**Note 18. Tax Abatements**

As of December 31, 2018, tax abatement programs include abatements on property taxes, sales taxes and mortgage recording taxes. The programs have the stated purpose of increasing business activity and employment in the region and the state, respectively. The County is subject to tax abatements granted by the Chemung County Industrial Development Agency (the "Agency"), a component unit of the County.

**Property Taxes** - All property tax abatements are performed through Payment In Lieu of Tax (PILOT) agreements made by the Agency. The PILOT agreements are made to support manufacturing, retail, utilities, real estate and other purposes. Total taxes abated by the Agency in each of these categories for the fiscal year ended December 31, 2018 are as follows:

Manufacturing	\$ 313,941
Other	\$ 385,418
Real estate	\$ 88,271
Retail	\$ 6,834
Utilities	\$ 572,848

**Note 19. Future Implementations of GASB Pronouncements**

The Governmental Accounting Standards Board has issued the following pronouncements which will be implemented in the years required. The effects of the implementation of these pronouncements are not known at this time.

Statement No. 83 - *Certain Asset Retirement Obligations*. Effective for fiscal years beginning after June 15, 2018.

Statement No. 84 - *Fiduciary Activities*. Effective for fiscal years beginning after December 15, 2018.

Statement No. 87 - *Leases*. Effective for fiscal years beginning after December 15, 2019.

Statement No. 88 - *Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements*. Effective for fiscal years beginning after June 15, 2018.

Statement No. 89 - *Accounting for Interest Cost Incurred before the End of a Construction Period*. Effective for fiscal years beginning after December 15, 2019.

Statement No. 90 - *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*. Effective for fiscal years beginning after December 15, 2018.

Statement No. 91 - *Conduit Debt Obligations*. Effective for fiscal years beginning after December 15, 2020.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Basic Financial Statements**

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**Note 20. Restatement of Net Position**

For the fiscal year ended December 31, 2018, the County implemented GASB Statement No. 75 - "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." The implementation of this Statement resulted in the reporting of the entire actuarial accrued liability for other postemployment benefits. The County's net position at December 31, 2017 has been restated as follows:

	<b><u>Primary Government</u></b>
Net position beginning of year - as previously stated	\$ 141,706,169
<i>Change in Accounting Principle:</i>	
GASB Statement No. 75 implementation:	
Beginning total OPEB liability	(39,673,605)
Beginning deferred outflows of resources - OPEB	1,924,681
Less: Net OPEB obligation under GASB Statement No. 45	25,344,671
Net position beginning of year - as restated	\$ 129,301,916

**Note 21. Elmira-Corning Regional Airport - Enterprise Fund**

During 2017, the County secured funding and began construction on the \$60,000,000 Terminal Revitalization Project. The expansion and renovation project includes upgraded security, modern amenities and extensive terminal updates to accommodate larger planes. The first major area of the terminal construction opened in July 2018 and the entire terminal building opened in October 2018.

The project will be funded primarily through federal and state sources. During the year ended December 31, 2018, expenditures from federal and state sources amounted to \$12,085,275 and \$32,522,383, respectively. State and federal receivables for the terminal project amounted to \$17,680,160, while the remaining balance of \$204,622 in state and federal receivables is for other airport operating and capital activity.

**FINANCIAL SECTION**  
**Required Supplementary Information**



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - General Fund**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>				
Real property taxes	\$ 29,641,957	\$ 29,641,957	\$ 30,580,860	\$ 938,903
Real property tax items	3,775,000	3,976,233	3,616,027	(360,206)
Non property tax items	58,622,436	58,622,436	62,025,758	3,403,322
Department income	12,300,846	12,300,846	12,359,240	58,394
Intergovernmental charges	4,555,723	4,555,723	4,367,913	(187,810)
Use of money and property	119,200	119,200	247,321	128,121
Licenses and permits	15,000	15,000	31,924	16,924
Fines and forfeitures	246,900	266,900	204,851	(62,049)
Sale of property and compensation for loss	950,500	950,500	873,313	(77,187)
Miscellaneous local sources	5,209,151	4,873,399	4,331,789	(541,610)
State aid	21,764,468	23,408,995	22,257,311	(1,151,684)
Federal aid	24,117,679	24,245,611	22,455,976	(1,789,635)
Total revenues	<u>161,318,860</u>	<u>162,976,800</u>	<u>163,352,283</u>	<u>375,483</u>
<b>Expenditures</b>				
Executive - payroll	227,586	227,586	227,056	530
Executive - other	54,740	54,740	54,846	(106)
Legislature - payroll	425,709	425,709	423,245	2,464
Legislature - other	451,105	451,105	452,774	(1,669)
Courts	524,900	524,900	506,441	18,459
District attorney - payroll	1,067,928	1,067,928	950,165	117,763
District attorney - other	497,645	502,290	554,084	(51,794)
Public defender - payroll	1,112,799	1,132,807	1,075,126	57,681
Public defender - other	508,475	533,048	551,605	(18,557)
Treasurer - payroll	737,131	740,131	730,583	9,548
Treasurer - other	551,083	548,083	569,784	(21,701)
Budget - payroll	148,385	148,385	147,762	623
Budget - other	57,463	59,817	59,130	687
Purchasing - payroll	313,319	282,839	282,663	176
Purchasing - other	233,645	235,604	224,456	11,148
Real property tax - payroll	131,473	135,937	135,937	-
Real property tax - other	1,739,711	1,966,374	1,966,373	1
Tax advertising	66,500	67,973	67,973	-
County clerk - payroll	728,540	728,540	724,063	4,477
County clerk - other	426,512	443,286	447,887	(4,601)
Law department - payroll	149,648	149,648	148,778	870
Law department - other	98,644	98,644	88,368	10,276
Personnel department - payroll	286,353	290,464	290,464	-
Personnel department - other	237,540	233,429	211,861	21,568
Board of elections - payroll	246,645	257,430	257,434	(4)
Board of elections - other	422,821	412,036	414,952	(2,916)
Records and information - payroll	196,764	198,135	192,338	5,797
Records and information - other	129,033	138,793	152,327	(13,534)
Central services - payroll	62,521	62,521	62,280	241
Central services - other	31,950	32,870	32,651	219
Building and grounds - payroll	1,988,646	1,988,646	1,911,986	76,660
Building and grounds - other	3,028,690	3,046,370	2,573,263	473,107
Insurance	272,000	272,000	253,561	18,439
Information technology - payroll	678,337	678,337	667,917	10,420
Information technology - other	1,738,875	1,894,834	1,418,135	476,699
Municipal association dues	13,100	13,100	13,023	77
Tax assessment	36,000	36,940	36,940	-
Distribution of sales tax	14,865,964	14,865,964	15,798,375	(932,411)
Community college chargeback	3,450,000	3,450,000	3,364,482	85,518
911 emergency - payroll	1,294,926	1,294,926	1,356,258	(61,332)
911 emergency - other	1,041,206	1,381,850	1,323,726	58,124
Law enforcement - payroll	9,149,209	9,149,209	9,307,841	(158,632)
Law enforcement - other	6,207,678	6,417,406	6,175,379	242,027
Probation - payroll	1,773,856	1,809,276	1,809,276	-
Probation - other	1,050,334	1,130,112	1,130,393	(281)
Animal control	49,961	49,961	49,961	-
Emergency management - payroll	215,339	215,462	214,630	832
Emergency management - other	249,105	370,633	372,813	(2,180)
Weights and measures - other	61,775	62,040	62,040	-

See accompanying notes to required supplementary information.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - General Fund**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Expenditures - Continued</b>				
Health department - payroll	3,742,048	3,736,891	3,733,128	3,763
Health department - other	3,558,018	3,582,018	3,663,840	(81,822)
Mental hygiene - payroll	1,079,051	1,079,051	1,050,285	28,766
Mental hygiene - other	5,766,168	6,146,382	5,582,117	564,265
Bus operations	3,085,718	3,970,221	4,049,547	(79,326)
Department of social services - payroll	8,454,150	8,439,654	8,739,212	(299,558)
Department of social services - other	53,846,479	53,722,946	54,168,704	(445,758)
Promotion of industry	200,000	200,000	200,000	-
Veterans services - payroll	151,403	151,403	150,813	590
Veterans services - other	79,215	95,868	96,458	(590)
Private social service agencies	3,500	3,500	3,500	-
Office for aging - payroll	1,384,260	1,393,102	1,286,748	106,354
Office for aging - other	1,502,259	1,493,417	1,367,600	125,817
Parks and recreation - payroll	423,598	423,598	411,024	12,574
Parks and recreation - other	234,994	241,314	219,212	22,102
Youth bureau - payroll	764,169	771,798	719,482	52,316
Youth bureau - other	730,336	722,707	671,026	51,681
Museums and art gallery	831,421	831,421	716,080	115,341
Planning board - payroll	463,747	494,227	491,036	3,191
Planning board - other	359,322	365,822	357,899	7,923
Joint planning board	163,650	172,150	154,150	18,000
Home and community	50,000	100,000	210,812	(110,812)
Human relations	20,000	20,000	20,000	-
Conservation	476,100	521,177	504,867	16,310
Watershed protection - payroll	10,000	10,000	9,962	38
Watershed protection - other	45,739	45,739	37,952	7,787
Flood and erosion control - payroll	25,811	25,811	24,894	917
Flood and erosion control - other	59,308	59,308	23,842	35,466
Employee benefits - payroll	64,254	64,254	64,006	248
Employee benefits - other	755,489	755,489	624,190	131,299
Debt principal	4,010,900	4,010,900	4,399,479	(388,579)
Debt interest	1,264,414	1,264,414	1,076,398	188,016
Total expenditures	<u>152,637,090</u>	<u>155,192,700</u>	<u>154,671,668</u>	<u>521,032</u>
<b>Excess of Revenues Over Expenditures</b>	<u>8,681,770</u>	<u>7,784,100</u>	<u>8,680,615</u>	<u>896,515</u>
<b>Other Financing Sources (Uses)</b>				
Interfund transfers - in	250,000	250,000	234,203	(15,797)
Capital lease	-	-	146,735	146,735
Interfund transfers - out	(9,171,058)	(9,364,406)	(9,314,086)	50,320
Appropriated fund balance	239,288	1,330,306	-	(1,330,306)
Total other financing sources (uses)	<u>(8,681,770)</u>	<u>(7,784,100)</u>	<u>(8,933,148)</u>	<u>(1,149,048)</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>(252,533)</u>	<u>\$ (252,533)</u>
<b>Fund Balance - Beginning</b>			<u>24,723,091</u>	
<b>Fund Balance - Ending</b>			<u>\$ 24,470,558</u>	

See accompanying notes to required supplementary information.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Schedule of Changes in the County's Total OPEB Liability and Related Ratios**  
**For the Year Ended December 31, 2018**

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	<b>Total OPEB Liability</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
Service cost	\$ 1,374,712	\$ 222,226	\$ 1,596,938
Interest	1,341,872	181,770	1,523,642
Changes in assumptions or other inputs	1,312,405	249,708	1,562,113
Expected benefit payments	<u>(1,655,939)</u>	<u>(269,150)</u>	<u>(1,925,089)</u>
Net changes in total OPEB liability	2,373,050	384,554	2,757,604
Total OPEB liability - beginning	<u>34,135,170</u>	<u>5,538,435</u>	<u>39,673,605</u>
Total OPEB liability - ending	<u>\$ 36,508,220</u>	<u>\$ 5,922,989</u>	<u>\$ 42,431,209</u>
Covered employee payroll	\$ 40,464,705	\$ 9,208,423	\$ 49,673,128
Total OPEB liability as a percentage of covered employee payroll	90.22 %	64.32 %	85.42 %

**Note:** Information prior to the dates indicated reported in this schedule are unavailable.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Schedule of County's Proportionate Share of the Net Pension Liability**  
**For The Year Ended December 31, 2018**

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	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
The County's proportion of the net pension liability	0.2063715 %	0.2046429 %	0.1919766 %	0.2025491 %
The County's proportionate share of the net pension liability	\$ 6,660,526	\$ 19,228,702	\$ 30,812,774	\$ 6,842,604
The County's covered payroll	\$ 49,437,285	\$ 46,705,160	\$ 48,217,426	\$ 46,146,703
The County's proportionate share of the net pension liability as a percentage of covered payroll	13.47 %	41.17 %	63.90 %	14.83 %
Plan fiduciary net position as a percentage of the total pension liability	98.20 %	94.70 %	90.70 %	97.90 %

**Note:** Information prior to the dates indicated reported in this schedule are unavailable.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Schedule of Employer's Contributions - ERS**  
**For The Year Ended December 31, 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Contractually required contribution	\$ 7,121,755	\$ 7,186,419	\$ 7,142,109	\$ 6,998,365	\$ 8,707,879	\$ 8,535,998	\$ 7,834,915	\$ 6,489,864	\$ 4,576,065	\$ 2,975,770
Contribution in relation to the contractually required contribution	<u>7,121,755</u>	<u>7,186,419</u>	<u>7,142,109</u>	<u>6,998,365</u>	<u>8,707,879</u>	<u>8,535,998</u>	<u>7,834,915</u>	<u>6,489,864</u>	<u>4,576,065</u>	<u>2,975,770</u>
Contribution deficiency (excess)	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
County's covered payroll	\$ 49,437,285	\$ 46,705,160	\$ 48,217,426	\$ 46,146,703	\$ 44,792,130	\$ 44,294,872	\$ 45,148,134	\$ 41,561,240	\$ 40,316,040	\$ 39,865,655
Contribution as a percentage of covered payroll	14.41 %	15.39 %	14.81 %	15.17 %	19.44 %	19.27 %	17.35 %	15.62 %	11.35 %	7.46 %

See accompanying notes to required supplementary information.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Required Supplementary Information**  
**For the Year Ended December 31, 2018**

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**Note 1. Budgetary Comparison Schedule and Basis of Reporting**

New York State Municipal Law requires the County to adopt a balanced budget. Under the County Charter, the County Executive is required to submit a budget for all funds to the County Legislature on or before November 10. The County Legislature must then act on the budget and return it to the County Executive for signature by December 7. Any changes must be reconciled and a final budget approved on or before December 15. After the budget is adopted, the County Executive may make transfers between operational accounts within the same department for all appropriations except personnel. Budget modifications between those accounts and between departments require a majority vote of the legislature. The budgetary comparison schedule has been prepared on the legal level of budgetary control. Therefore, the County's budgetary comparison schedule presents expenditures by department, with separate identification of personnel object codes, where applicable. The County prepares and reports its budgetary information in accordance with accounting principles generally accepted in the United States of America.

The Chemung County Office of Budget and Research assists the County Executive in the preparation of the annual operating budget. In addition, the office monitors the County's departmental expenses and revenues and assists departments with their financial questions and concerns. The Budget Director also assists with the preparation of the annual financial report, claims and other financial reports. Additionally, the County Budget Director reviews and enforces County policy and procedures and forecasts into the future to estimate the impact of economic events, requirements and trends.

**Note 2. Schedule of Changes in the County's Total OPEB Liability and Related Ratios and Schedule of County's OPEB Contributions**

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information for the other postemployment benefit obligation, latest actuarial valuation and actuarial assumptions and methods can be found in Note 17 to the financial statements.

The Schedule of Changes in the County's Total OPEB Liability and Related Ratios is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Notes to Required Supplementary Information**  
**For the Year Ended December 31, 2018**

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**Note 3. Schedule of County's Proportionate Share of the Net Pension Liability and Schedule of Employer's Contributions**

The information presented in these required supplementary schedules was determined as part of the audit of the New York State and Local Retirement System Plan. Additional information for the pension schedules can be found in the notes to the financial statements.

Methods and assumptions used to determine contribution rates are as follows:

Actuarial cost method	Entry age normal
Inflation rate	2.5%
Salary scale	3.8%, indexed by service
Cost of living adjustments	1.3%, annually
Decrement	Developed from the Plan's 2015 experience study of the period April 1, 2010 - March 31, 2015
Investment rate of return (including inflation)	7.0%, compounded annually, net of investment expenses

Annuitant mortality rates are based on April 1, 2010 - March 31, 2015 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2014. The actuarial assumptions used in the April 1, 2016 valuation are based on the results of an actuarial experience study for the period April 1, 2010 - March 31, 2015.

Changes in assumptions regarding the inflation rate, salary scale, cost of living adjustments, decrements, and discount rate affected the measurement of the total pension liability since the prior measurement date.

The Schedule of County's Proportionate Share of the Net Pension Liability is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**FINANCIAL SECTION**  
**Combining and Individual Fund Information and Other  
Supplementary Information**

**FINANCIAL SECTION**  
**Combining Statements - Nonmajor Governmental Funds**

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2018**

<b>ASSETS</b>	<u>Solid Waste Fund</u>	<u>County Road Fund</u>	<u>Road Machinery Fund</u>	<u>Sewer Funds</u>	<u>Total Nonmajor Funds</u>
<b>Assets</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 500	\$ 500
Other receivables - net	117,812	235,784	-	518,835	872,431
Due from other funds	144,486	43,186	202,931	472,340	862,943
State and federal aid receivables	-	145,302	-	-	145,302
Prepaid expenditures	-	-	-	17,716	17,716
<b>Total Assets</b>	<b>\$ 262,298</b>	<b>\$ 424,272</b>	<b>\$ 202,931</b>	<b>\$ 1,009,391</b>	<b>\$ 1,898,892</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts payable	\$ 3,605	\$ 228,666	\$ 187,909	\$ 121,611	\$ 541,791
Accrued liabilities	31,756	193,210	15,022	103,069	343,057
Due to other funds	-	-	-	288,167	288,167
Due to other governments	-	2,396	-	-	2,396
Total liabilities	<u>35,361</u>	<u>424,272</u>	<u>202,931</u>	<u>512,847</u>	<u>1,175,411</u>
<b>Fund Balances</b>					
Nonspendable	-	-	-	17,716	17,716
Assigned	226,937	-	-	478,828	705,765
Total fund balances	<u>226,937</u>	<u>-</u>	<u>-</u>	<u>496,544</u>	<u>723,481</u>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 262,298</b>	<b>\$ 424,272</b>	<b>\$ 202,931</b>	<b>\$ 1,009,391</b>	<b>\$ 1,898,892</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2018**

	<u>Solid Waste Fund</u>	<u>County Road Fund</u>	<u>Road Machinery Fund</u>	<u>Sewer Funds</u>	<u>Total Nonmajor Funds</u>
<b>Revenues</b>					
Real property taxes	\$ -	\$ -	\$ -	\$ 2,051,792	\$ 2,051,792
Department income	1,222,158	-	-	2,612,668	3,834,826
Use of money and property	-	-	1,455,397	-	1,455,397
Licenses and permits	-	-	-	11,078	11,078
Sale of property and compensation for loss	-	9,384	-	6,393	15,777
Miscellaneous local sources	-	228,525	-	52,274	280,799
State aid	-	-	-	<u>72,500</u>	<u>72,500</u>
Total revenues	<u>1,222,158</u>	<u>237,909</u>	<u>1,455,397</u>	<u>4,806,705</u>	<u>7,722,169</u>
<b>Expenditures</b>					
Transportation	-	5,220,652	1,140,996	-	6,361,648
Home and community services	941,823	-	-	3,884,875	4,826,698
Employee benefits	434,918	1,445,179	184,618	1,356,005	3,420,720
Debt principal	25,000	-	124,597	471,904	621,501
Debt interest	569	-	5,186	168,427	174,182
Total expenditures	<u>1,402,310</u>	<u>6,665,831</u>	<u>1,455,397</u>	<u>5,881,211</u>	<u>15,404,749</u>
<b>Deficiency of Revenues Under Expenditures</b>	<u>(180,152)</u>	<u>(6,427,922)</u>	<u>-</u>	<u>(1,074,506)</u>	<u>(7,682,580)</u>
<b>Other Financing Sources (Uses)</b>					
Interfund transfers - in	-	7,503,288	-	-	7,503,288
Capital lease	-	42,088	-	117,525	159,613
Interfund transfers - out	-	<u>(1,117,454)</u>	-	-	<u>(1,117,454)</u>
Total other financing sources (uses)	<u>-</u>	<u>6,427,922</u>	<u>-</u>	<u>117,525</u>	<u>6,545,447</u>
<b>Net Change in Fund Balances</b>	(180,152)	-	-	(956,981)	(1,137,133)
<b>Fund Balances - Beginning</b>	<u>407,089</u>	<u>-</u>	<u>-</u>	<u>1,453,525</u>	<u>1,860,614</u>
<b>Fund Balances - Ending</b>	<u>\$ 226,937</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 496,544</u>	<u>\$ 723,481</u>

**FINANCIAL SECTION**  
**Combining Statements - Internal Service Funds**



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2018**

	<b>Workers' Compensation Fund</b>	<b>Self Insurance Fund</b>	<b>Total</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Accounts receivable - net	\$ -	\$ 386,331	\$ 386,331
Due from other funds	2,975,208	1,739,182	4,714,390
Prepaid expenses	<u>-</u>	<u>461,400</u>	<u>461,400</u>
<b>Total Assets</b>	<b>\$ <u>2,975,208</u></b>	<b>\$ <u>2,586,913</u></b>	<b>\$ <u>5,562,121</u></b>
<b>LIABILITIES AND NET POSITION</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 30,657	\$ 27,540	\$ 58,197
Accrued liabilities - current portion	-	2,329,951	2,329,951
Unearned revenues	<u>-</u>	<u>74,194</u>	<u>74,194</u>
Total current liabilities	30,657	2,431,685	2,462,342
<b>Noncurrent Liabilities</b>			
Accrued liabilities - net of current portion	<u>1,988,854</u>	<u>-</u>	<u>1,988,854</u>
<b>Net Position</b>			
Unrestricted	<u>955,697</u>	<u>155,228</u>	<u>1,110,925</u>
<b>Total Liabilities and Net Position</b>	<b>\$ <u>2,975,208</u></b>	<b>\$ <u>2,586,913</u></b>	<b>\$ <u>5,562,121</u></b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2018**

	<u>Workers' Compensation Fund</u>	<u>Self Insurance Fund</u>	<u>Total</u>
<b>Operating Revenues</b>			
Charges for services	\$ 1,408,722	\$ 27,894,626	\$ 29,303,348
Other revenues	151,221	995	152,216
Total operating revenues	<u>1,559,943</u>	<u>27,895,621</u>	<u>29,455,564</u>
<b>Operating Expenses</b>			
Employee benefits	<u>1,586,333</u>	<u>27,895,621</u>	<u>29,481,954</u>
<b>Change in Net Position</b>	(26,390)	-	(26,390)
<b>Net Position - Beginning</b>	<u>982,087</u>	<u>155,228</u>	<u>1,137,315</u>
<b>Net Position - Ending</b>	<u>\$ 955,697</u>	<u>\$ 155,228</u>	<u>\$ 1,110,925</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended December 31, 2018**

	<u>Workers' Compensation Fund</u>	<u>Self Insurance Fund</u>	<u>Total</u>
<b>Cash Flows from Operating Activities</b>			
Receipts from services provided	\$ 1,200,675	\$ 27,857,188	\$ 29,057,863
Payments to employees for services and benefits	(1,351,896)	(27,858,183)	(29,210,079)
Other receipts	151,221	995	152,216
Net cash flows from operating activities	<u>-</u>	<u>-</u>	<u>-</u>
<b>Changes in Cash and Cash Equivalents</b>	-	-	-
<b>Cash and Cash Equivalents - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash and Cash Equivalents - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Reconciliation of Operating Income to Net Cash Flows from Operating Activities</b>			
Operating loss	\$ (26,390)	\$ -	\$ (26,390)
Changes in assets and liabilities			
Accounts receivable - net	26,528	(6,889)	19,639
Due from other funds	(234,575)	(105,223)	(339,798)
State and federal aid receivables	-	480	480
Prepaid expenses	-	248,700	248,700
Unearned revenues	-	74,194	74,194
Accounts payable	991	11,345	12,336
Accrued liabilities	233,446	(222,607)	10,839
<b>Net Cash Flows from Operating Activities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FINANCIAL SECTION**  
**Fiduciary Fund - Statement of Changes in**  
**Assets and Liabilities**

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Fiduciary Fund - Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 2018**

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	<u>Balance,</u> <u>January 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance,</u> <u>December 31, 2018</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 2,448,304	\$ 79,950,915	\$ 79,863,593	\$ 2,535,626
Other receivables - net	388,977	282,989	392,950	279,016
Due from (to) other funds	<u>25,507</u>	<u>67,747,493</u>	<u>67,796,697</u>	<u>(23,697)</u>
<b>Total Assets</b>	<u>\$ 2,862,788</u>	<u>\$ 147,981,397</u>	<u>\$ 148,053,240</u>	<u>\$ 2,790,945</u>
<b>Liabilities</b>				
Accounts payable	\$ 255,835	\$ 4,808,923	\$ 4,863,221	\$ 201,537
Accrued liabilities	6,104	140,452	146,556	-
Other liabilities	<u>2,600,849</u>	<u>64,040,498</u>	<u>64,051,939</u>	<u>2,589,408</u>
<b>Total Liabilities</b>	<u>\$ 2,862,788</u>	<u>\$ 68,989,873</u>	<u>\$ 69,061,716</u>	<u>\$ 2,790,945</u>

**FINANCIAL SECTION**  
**Other Supplementary Information**



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - Capital Projects Fund**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>				
Intergovernmental charges	\$ -	\$ -	\$ 805,772	\$ 805,772
Sale of property and compensation for loss	-	-	186,000	186,000
Miscellaneous local sources	-	-	19,273	19,273
State aid	-	7,979,775	3,005,377	(4,974,398)
Federal aid	-	4,940,223	1,945,656	(2,994,567)
Total revenues	<u>-</u>	<u>12,919,998</u>	<u>5,962,078</u>	<u>(6,957,920)</u>
<b>Expenditures</b>				
General government support	-	2,044,884	1,729,666	315,218
Transportation	-	14,191,947	9,396,149	4,795,798
Home and community services	-	8,023,019	2,584,181	5,438,838
Debt interest	-	-	11,335	(11,335)
Total expenditures	<u>-</u>	<u>24,259,850</u>	<u>13,721,331</u>	<u>10,538,519</u>
<b>Deficiency of Revenues Under Expenditures</b>	<u>-</u>	<u>(11,339,852)</u>	<u>(7,759,253)</u>	<u>3,580,599</u>
<b>Other Financing Sources (Uses)</b>				
Interfund transfers - in	-	-	2,416,145	2,416,145
Issuance of debt	-	11,339,852	5,956,481	(5,383,371)
Premium on issuance of bonds	-	-	104,612	104,612
Interfund transfers - out	-	-	(234,203)	(234,203)
Total other financing sources (uses)	<u>-</u>	<u>11,339,852</u>	<u>8,243,035</u>	<u>(3,096,817)</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	483,782	<u>\$ 483,782</u>
<b>Fund Balance - Beginning</b>			<u>1,079,204</u>	
<b>Fund Balance - Ending</b>			<u>\$ 1,562,986</u>	

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - Solid Waste Fund**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>				
Department income	\$ 1,470,000	\$ 1,470,000	\$ 1,222,158	\$ (247,842)
<b>Expenditures</b>				
Refuse and garbage - payroll	794,863	794,863	815,833	(20,970)
Refuse and garbage - other	649,568	649,568	560,908	88,660
Debt principal	25,000	25,000	25,000	-
Debt interest	569	569	569	-
Total expenditures	<u>1,470,000</u>	<u>1,470,000</u>	<u>1,402,310</u>	<u>67,690</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	(180,152)	<u>\$ (180,152)</u>
<b>Fund Balance - Beginning</b>			<u>407,089</u>	
<b>Fund Balance - Ending</b>			<u>\$ 226,937</u>	

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - County Road Fund**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>				
Sale of property and compensation for loss	\$ 6,500	\$ 6,500	\$ 9,384	\$ 2,884
Miscellaneous local sources	178,249	178,249	228,525	50,276
State aid	-	70,000	-	(70,000)
Federal aid	-	420,000	-	(420,000)
Total revenues	<u>184,749</u>	<u>674,749</u>	<u>237,909</u>	<u>(436,840)</u>
<b>Expenditures</b>				
Traffic control - payroll	43,759	43,759	-	43,759
Traffic control - other	24,430	24,430	35,091	(10,661)
Street administration - payroll	203,890	203,890	198,375	5,515
Street administration - other	671,548	671,548	92,416	579,132
Engineering - payroll	239,184	239,184	243,294	(4,110)
Engineering - other	76,600	76,600	122,196	(45,596)
Street maintenance - payroll	2,446,259	2,446,259	2,596,346	(150,087)
Street maintenance - other	2,264,590	2,264,590	2,759,508	(494,918)
Snow removal - payroll	250,000	250,000	-	250,000
Snow removal - other	602,000	602,000	618,605	(16,605)
Total expenditures	<u>6,822,260</u>	<u>6,822,260</u>	<u>6,665,831</u>	<u>156,429</u>
<b>Deficiency of Revenues Under Expenditures</b>	<u>(6,637,511)</u>	<u>(6,147,511)</u>	<u>(6,427,922)</u>	<u>(280,411)</u>
<b>Other Financing Sources (Uses)</b>				
Interfund transfers - in	7,537,511	7,754,965	7,503,288	(251,677)
Capital lease	-	-	42,088	42,088
Interfund transfers - out	(900,000)	(1,607,454)	(1,117,454)	490,000
Total other financing sources (uses)	<u>6,637,511</u>	<u>6,147,511</u>	<u>6,427,922</u>	<u>280,411</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
<b>Fund Balance - Beginning</b>			<u>-</u>	
<b>Fund Balance - Ending</b>			<u>\$ -</u>	

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - Road Machinery Fund**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>				
Use of money and property	\$ 1,352,529	\$ 1,446,355	\$ 1,455,397	\$ 9,042
Total revenues	<u>1,352,529</u>	<u>1,446,355</u>	<u>1,455,397</u>	<u>9,042</u>
<b>Expenditures</b>				
Machinery - payroll	353,809	353,809	344,410	9,399
Machinery - other	998,720	1,092,546	981,204	111,342
Debt principal	-	-	124,597	(124,597)
Debt interest	-	-	5,186	(5,186)
Total expenditures	<u>1,352,529</u>	<u>1,446,355</u>	<u>1,455,397</u>	<u>(9,042)</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>Fund Balance - Beginning</b>			-	
<b>Fund Balance - Ending</b>			<u>\$ -</u>	

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Budgetary Comparison Schedule - Sewer Funds**  
**For the Year Ended December 31, 2018**

	<u>Original Adopted Budget</u>	<u>Final Amended Budget</u>	<u>Actual Results</u>	<u>Variance with Final Budget</u>
<b>Revenues</b>				
Real property taxes	\$ 2,051,515	\$ 2,051,515	\$ 2,051,792	\$ 277
Department income	2,867,290	2,867,290	2,612,668	(254,622)
Licenses and permits	6,500	6,500	11,078	4,578
Sale of property and compensation for loss	-	-	6,393	6,393
Miscellaneous local sources	70,000	70,000	52,274	(17,726)
State aid	-	72,500	72,500	-
Total revenues	<u>4,995,305</u>	<u>5,067,805</u>	<u>4,806,705</u>	<u>(261,100)</u>
<b>Expenditures</b>				
Sewer - payroll	2,204,591	2,284,873	2,206,248	78,625
Sewer - other	2,682,802	2,968,865	3,034,632	(65,767)
Debt principal	395,048	424,568	471,904	(47,336)
Debt interest	155,475	155,475	168,427	(12,952)
Total expenditures	<u>5,437,916</u>	<u>5,833,781</u>	<u>5,881,211</u>	<u>(47,430)</u>
<b>Other Financing Sources (Uses)</b>				
Capital lease	-	-	117,525	117,525
Appropriated fund balance	442,611	765,976	-	(765,976)
Total other financing sources (uses)	<u>442,611</u>	<u>765,976</u>	<u>117,525</u>	<u>(648,451)</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	(956,981)	<u>\$ (956,981)</u>
<b>Fund Balance - Beginning</b>			<u>1,453,525</u>	
<b>Fund Balance - Ending</b>			<u>\$ 496,544</u>	

# STATISTICAL SECTION

## (Unaudited)

**INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES** – These schedules contain ten years of fund financial statements for each of the County's funds.

**FINANCIAL TRENDS** – These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

**REVENUE CAPACITY** – These schedules contain information to help the reader assess the County's most significant local revenue sources: property and sales taxes.

**DEBT CAPACITY** – These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue debt in the future.

**DEMOGRAPHIC AND ECONOMIC INFORMATION** – These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

**OPERATING INFORMATION** – This schedule contains service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Balance Sheets**  
**General Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ 13,812,540	\$ 14,419,226	\$ 13,656,314	\$ 13,842,405	\$ 16,478,978	\$ 16,978,295	\$ 11,912,378	\$ 13,534,806	\$ 537,168	\$ 1,329,103
Taxes receivable - net	9,094,557	8,661,181	8,263,333	8,353,400	8,068,924	7,889,362	7,403,874	8,179,217	8,241,119	9,668,333
Other receivables - net	7,143,914	7,514,536	7,815,681	9,120,571	6,610,814	5,670,035	6,066,502	7,766,960	8,101,104	5,148,599
Due from other funds	11,850,408	14,728,335	7,007,532	11,404,944	6,174,971	10,757,439	11,306,691	14,134,941	13,664,809	-
State and federal aid receivables	11,835,140	10,581,235	10,745,415	9,978,074	12,787,011	11,252,982	12,435,672	10,614,097	11,089,492	14,731,632
Due from other governments	305,506	1,512,482	-	-	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	1,358,878	1,356,163	1,716,260	-	-
Prepaid expenditures	1,510,189	2,697,777	1,837,327	1,791,006	1,762,797	1,707,970	1,556,892	1,279,479	933,484	615,586
Other assets	-	-	-	-	-	-	-	8,650	-	-
<b>Total Assets</b>	<b>\$ 55,552,254</b>	<b>\$ 60,114,772</b>	<b>\$ 49,325,602</b>	<b>\$ 54,490,400</b>	<b>\$ 51,883,495</b>	<b>\$ 55,614,961</b>	<b>\$ 52,038,172</b>	<b>\$ 57,234,410</b>	<b>\$ 42,567,176</b>	<b>\$ 31,493,253</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>										
<b>Liabilities</b>										
Accounts payable	\$ 3,932,775	\$ 5,526,522	\$ 2,794,180	\$ 2,480,521	\$ 2,645,241	\$ 2,540,686	\$ 2,619,944	\$ 4,151,342	\$ 4,746,207	\$ 5,353,928
Accrued liabilities	4,016,628	2,115,251	6,715,213	2,514,299	1,756,958	4,648,381	2,862,506	1,666,528	1,392,875	862,169
Unearned revenues	851,210	2,065,091	3,235,880	3,253,178	2,847,333	969,838	857,075	243,731	4,260	243,010
Due to other funds	14,808,573	16,061,313	8,367,141	8,885,693	5,726,363	7,447,575	4,542,896	11,301,072	4,769,169	471,353
Due to other governments	2,677,916	4,831,163	136,274	4,824,829	5,767,115	5,445,423	5,602,845	5,037,183	3,864,450	4,567,668
Bond anticipation notes payable	-	-	-	-	-	-	-	-	-	3,000,000
<b>Total liabilities</b>	<b>26,287,102</b>	<b>30,599,340</b>	<b>21,248,688</b>	<b>21,958,520</b>	<b>18,743,010</b>	<b>21,051,903</b>	<b>16,485,266</b>	<b>22,399,856</b>	<b>14,776,961</b>	<b>14,498,128</b>
<b>Deferred Inflows of Resources</b>										
Unavailable property tax revenues	4,794,594	4,792,341	4,270,666	4,554,602	3,938,749	4,090,278	3,888,201	4,522,279	4,322,279	5,286,284
<b>Fund Balance</b>	<b>24,470,558</b>	<b>24,723,091</b>	<b>23,806,248</b>	<b>27,977,278</b>	<b>29,201,736</b>	<b>30,472,780</b>	<b>31,664,705</b>	<b>30,312,275</b>	<b>23,467,936</b>	<b>11,708,841</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$ 55,552,254</b>	<b>\$ 60,114,772</b>	<b>\$ 49,325,602</b>	<b>\$ 54,490,400</b>	<b>\$ 51,883,495</b>	<b>\$ 55,614,961</b>	<b>\$ 52,038,172</b>	<b>\$ 57,234,410</b>	<b>\$ 42,567,176</b>	<b>\$ 31,493,253</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenditures and Changes in Fund Balance**  
**General Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues and Other Financing Sources</b>										
Real property taxes	\$ 30,580,860	\$ 29,227,884	\$ 29,532,482	\$ 28,073,204	\$ 28,334,967	\$ 27,561,874	\$ 26,746,775	\$ 26,761,906	\$ 26,161,386	\$ 24,270,502
Real property tax items	3,616,027	4,209,960	4,078,428	4,232,096	4,291,951	4,750,099	3,966,215	3,727,593	3,306,632	1,865,722
Sales and use taxes	61,064,126	57,180,048	55,296,035	56,828,592	59,139,280	57,066,649	59,549,401	60,637,080	57,851,622	51,189,342
Occupancy taxes	695,874	680,329	692,786	687,420	716,183	684,736	821,345	853,322	767,734	565,855
Surcharge taxes	265,758	273,188	292,225	295,498	297,645	304,271	307,970	309,918	309,510	311,435
Department income	12,359,240	12,099,267	11,045,824	11,299,210	11,550,095	12,673,758	11,464,532	15,411,151	19,362,061	13,671,531
Intergovernmental charges	4,367,913	4,338,665	4,749,651	4,575,947	4,993,200	5,042,484	4,907,570	5,449,365	5,962,423	5,067,358
State aid	22,257,311	21,805,532	23,092,127	20,545,912	19,889,992	20,484,203	21,946,998	21,242,186	22,180,916	24,813,619
Federal aid	22,455,976	22,395,341	22,974,527	22,669,883	22,577,060	23,080,253	23,502,794	24,759,843	23,233,625	25,491,745
Other revenues	5,689,198	7,572,931	9,079,876	4,716,573	4,571,373	4,387,263	5,552,960	5,643,084	5,324,110	4,616,867
Capital lease	146,735	30,966	-	-	-	-	-	-	-	-
Interfund transfers	234,203	877,750	279,430	-	-	220,234	185,469	331,645	-	381,883
Proceeds of refunding	-	9,293,794	-	-	-	4,726,051	-	4,680,882	-	-
Total revenues and other financing sources	<u>163,733,221</u>	<u>169,985,655</u>	<u>161,113,391</u>	<u>153,924,335</u>	<u>156,361,746</u>	<u>160,981,875</u>	<u>158,952,029</u>	<u>169,807,975</u>	<u>164,460,019</u>	<u>152,245,859</u>
<b>Expenditures and Other Financing Uses</b>										
General government support	14,930,774	14,377,802	14,775,720	13,243,428	13,253,079	12,489,326	11,585,536	11,611,008	11,627,572	9,496,633
Education	3,364,482	3,506,228	3,519,961	3,703,302	4,041,970	4,304,887	4,284,409	4,661,422	5,192,606	4,412,651
Public safety	16,099,642	15,481,720	14,727,035	14,896,133	13,628,370	15,018,521	13,766,631	12,978,132	12,658,895	12,556,839
Health	11,804,164	11,455,667	11,072,944	10,709,274	10,321,536	10,011,048	10,070,062	10,407,140	10,588,925	10,332,092
Transportation	4,049,547	4,015,492	3,976,017	2,892,679	3,485,931	2,888,001	2,764,865	4,689,714	4,705,061	5,101,673
Economic assistance	60,613,035	61,704,513	66,382,939	57,356,227	59,903,780	61,684,224	62,976,228	63,330,901	59,545,122	63,891,662
Culture and recreation	2,447,242	2,286,984	2,330,765	2,448,401	2,236,647	2,077,784	2,107,911	2,027,982	1,941,323	2,349,946
Home and community services	1,624,249	1,777,860	2,470,418	1,931,066	1,656,455	1,161,730	1,319,931	1,211,619	1,802,120	2,154,840
Employee benefits	18,464,281	16,215,328	18,228,507	18,240,300	16,861,127	16,715,866	17,231,608	14,374,634	13,252,952	11,843,405
Debt service	5,475,877	5,119,099	4,880,133	4,978,495	4,123,726	3,835,693	4,114,863	4,996,484	4,849,934	4,689,271
Interfund transfers	9,314,086	8,236,005	6,498,497	6,860,534	6,055,439	6,064,649	5,180,555	5,455,767	4,945,185	4,866,832
Distribution of sales tax	15,798,375	15,676,641	16,421,485	17,888,954	22,064,730	21,259,368	22,197,000	22,617,030	21,591,229	19,074,098
Payment to refunded bond escrow agent	-	9,215,473	-	-	-	4,662,703	-	4,601,803	-	-
Total expenditures and other financing uses	<u>163,985,754</u>	<u>169,068,812</u>	<u>165,284,421</u>	<u>155,148,793</u>	<u>157,632,790</u>	<u>162,173,800</u>	<u>157,599,599</u>	<u>162,963,636</u>	<u>152,700,924</u>	<u>150,769,942</u>
<b>Changes in Fund Balance</b>	(252,533)	916,843	(4,171,030)	(1,224,458)	(1,271,044)	(1,191,925)	1,352,430	6,844,339	11,759,095	1,475,917
<b>Fund Balance - Beginning</b>	<u>24,723,091</u>	<u>23,806,248</u>	<u>27,977,278</u>	<u>29,201,736</u>	<u>30,472,780</u>	<u>31,664,705</u>	<u>30,312,275</u>	<u>23,467,936</u>	<u>11,708,841</u>	<u>10,232,924</u>
<b>Fund Balance - Ending</b>	<u>\$ 24,470,558</u>	<u>\$ 24,723,091</u>	<u>\$ 23,806,248</u>	<u>\$ 27,977,278</u>	<u>\$ 29,201,736</u>	<u>\$ 30,472,780</u>	<u>\$ 31,664,705</u>	<u>\$ 30,312,275</u>	<u>\$ 23,467,936</u>	<u>\$ 11,708,841</u>

Note: For purposes of this comparative schedule the gross amount of sales tax is shown as revenue and amounts distributed to other municipalities is recorded as a distribution of sales tax.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Balance Sheets**  
**Capital Projects Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ 729,071	\$ 1,702,780	\$ 6,476,084	\$ 3,962,689	\$ 2,367,801	\$ 3,088,274	\$ 2,863,480	\$ 1,203,144	\$ 2,346,400
Other receivables - net	-	-	20,000	-	5,739	12,000	154,422	311,962	361,420	-
Due from other funds	2,940,905	3,844,973	1,687,668	1,846,020	-	2,533,411	1,503,452	147,016	1,190,453	1,098,323
State and federal aid receivables	1,075,736	706,314	834,840	2,209,787	1,466,522	3,171,012	1,503,565	3,005,074	2,153,194	166,455
Due from other governments	-	-	-	-	-	-	-	-	20,663	-
Restricted cash	508,003	508,003	508,003	508,003	508,003	508,003	508,003	3,300,608	-	-
Other assets	-	-	-	-	-	-	-	-	519,097	519,093
<b>Total Assets</b>	<b>\$ 4,524,644</b>	<b>\$ 5,788,361</b>	<b>\$ 4,753,291</b>	<b>\$ 11,039,894</b>	<b>\$ 5,942,953</b>	<b>\$ 8,592,227</b>	<b>\$ 6,757,716</b>	<b>\$ 9,628,140</b>	<b>\$ 5,447,971</b>	<b>\$ 4,130,271</b>
<b>LIABILITIES AND FUND BALANCE (DEFICIT)</b>										
<b>Liabilities</b>										
Accounts payable	\$ 2,603,677	\$ 1,568,300	\$ 1,500,109	\$ 1,269,980	\$ 1,353,869	\$ 3,617,435	\$ 1,315,754	\$ 2,496,121	\$ 390,740	\$ 1,251,654
Accrued liabilities	636	636	636	636	636	636	93,906	203,906	-	-
Other liabilities	50,260	8,720	11,530	-	27,975	158,829	68,459	83,864	259,706	231,236
Due to other funds	15,486	1,868,445	-	7,203,076	3,226,707	3,798,124	4,078,749	2,940,835	2,913,800	-
Bond anticipation notes payable	291,599	1,263,056	1,988,301	2,659,926	3,769,395	3,013,913	1,474,113	1,652,400	903,000	226,000
Total liabilities	2,961,658	4,709,157	3,500,576	11,133,618	8,378,582	10,588,937	7,030,981	7,377,126	4,467,246	1,708,890
<b>Fund Balance (Deficit)</b>	<b>1,562,986</b>	<b>1,079,204</b>	<b>1,252,715</b>	<b>(93,724)</b>	<b>(2,435,629)</b>	<b>(1,996,710)</b>	<b>(273,265)</b>	<b>2,251,014</b>	<b>980,725</b>	<b>2,421,381</b>
<b>Total Liabilities and Fund Balance (Deficit)</b>	<b>\$ 4,524,644</b>	<b>\$ 5,788,361</b>	<b>\$ 4,753,291</b>	<b>\$ 11,039,894</b>	<b>\$ 5,942,953</b>	<b>\$ 8,592,227</b>	<b>\$ 6,757,716</b>	<b>\$ 9,628,140</b>	<b>\$ 5,447,971</b>	<b>\$ 4,130,271</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenditures and Changes in Fund Balance**  
**Capital Projects Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues and Other Financing Sources</b>										
Intergovernmental charges	\$ 805,772	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,420	\$ 123,576	\$ 1,290,617	\$ 74,325
State aid	3,005,377	3,261,044	3,737,951	3,247,792	6,118,460	2,592,466	1,629,979	1,380,105	1,899,790	639,757
Federal aid	1,945,656	1,306,602	1,579,362	3,901,984	1,659,764	4,289,639	4,946,973	8,588,719	4,958,681	1,669,034
Other revenues	205,273	-	15,740	69,410	12,764	109,427	17,463	397,903	395,734	638,365
Issuance of debt	6,061,093	5,985,431	5,537,113	4,308,766	4,916,077	4,656,296	2,472,795	7,907,131	2,306,786	3,442,849
Capital lease	-	-	778,581	831,412	1,557,393	-	-	-	-	-
Interfund transfers	2,416,145	1,713,770	1,955,111	2,671,232	1,610,822	1,328,362	1,184,315	1,287,082	476,564	740,376
Total revenues and other financing sources	<u>14,439,316</u>	<u>12,266,847</u>	<u>13,603,858</u>	<u>15,030,596</u>	<u>15,875,280</u>	<u>12,976,190</u>	<u>10,300,945</u>	<u>19,684,516</u>	<u>11,328,172</u>	<u>7,204,706</u>
<b>Expenditures and Other Financing Uses</b>										
General government support	1,729,666	2,169,422	1,840,692	1,736,106	2,564,768	1,681,538	2,814,628	2,845,829	1,083,090	636,775
Public safety	-	53,331	2,772,651	1,358,270	4,555,919	680,481	51,972	232,162	-	169,301
Health	-	2,162	57,752	12,823	6,942	27,456	82,764	41,597	-	360,127
Transportation	9,396,149	9,050,611	6,586,404	5,528,241	6,705,748	10,271,186	5,959,770	14,830,927	10,202,077	3,749,632
Home and community services	2,584,181	287,082	-	3,797	466,828	37,300	-	107,291	1,479,521	1,343,198
Debt service	11,335	-	-	-	-	-	-	10,385	4,140	6,054
Interfund transfers	234,203	877,750	999,920	4,049,454	2,013,994	2,001,674	3,916,090	346,036	-	687,146
Total expenditures and other financing uses	<u>13,955,534</u>	<u>12,440,358</u>	<u>12,257,419</u>	<u>12,688,691</u>	<u>16,314,199</u>	<u>14,699,635</u>	<u>12,825,224</u>	<u>18,414,227</u>	<u>12,768,828</u>	<u>6,952,233</u>
<b>Changes in Fund Balance (Deficit)</b>	483,782	(173,511)	1,346,439	2,341,905	(438,919)	(1,723,445)	(2,524,279)	1,270,289	(1,440,656)	252,473
<b>Fund Balance (Deficit) - Beginning</b>	<u>1,079,204</u>	<u>1,252,715</u>	<u>(93,724)</u>	<u>(2,435,629)</u>	<u>(1,996,710)</u>	<u>(273,265)</u>	<u>2,251,014</u>	<u>980,725</u>	<u>2,421,381</u>	<u>2,168,908</u>
<b>Fund Balance (Deficit) - Ending</b>	<u>\$ 1,562,986</u>	<u>\$ 1,079,204</u>	<u>\$ 1,252,715</u>	<u>\$ (93,724)</u>	<u>\$ (2,435,629)</u>	<u>\$ (1,996,710)</u>	<u>\$ (273,265)</u>	<u>\$ 2,251,014</u>	<u>\$ 980,725</u>	<u>\$ 2,421,381</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Balance Sheets**  
**Solid Waste Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,049	\$ -	\$ -
Other receivables - net	117,812	432,691	298,710	540,982	481,287	737,396	694,343	764,537	585,996	312,793
Due from other funds	144,486	17,459	404,675	290,871	334,204	465,840	527,826	371,145	330,190	906,692
State and federal aid receivables	-	-	-	-	-	-	-	-	-	108,466
<b>Total Assets</b>	<b>\$ 262,298</b>	<b>\$ 450,150</b>	<b>\$ 703,385</b>	<b>\$ 831,853</b>	<b>\$ 815,491</b>	<b>\$ 1,203,236</b>	<b>\$ 1,222,169</b>	<b>\$ 1,136,731</b>	<b>\$ 916,186</b>	<b>\$ 1,327,951</b>
<b>LIABILITIES AND FUND BALANCE</b>										
<b>Liabilities</b>										
Accounts payable	\$ 3,605	\$ 9,046	\$ 3,974	\$ 12,329	\$ 16,163	\$ 42,230	\$ 38,385	\$ 15,070	\$ 25,986	\$ 9,290
Accrued liabilities	31,756	34,015	35,804	44,541	28,434	27,374	24,305	26,938	24,297	20,651
Due to other funds	-	-	-	-	-	-	-	259,014	-	-
Total liabilities	35,361	43,061	39,778	56,870	44,597	69,604	62,690	301,022	50,283	29,941
<b>Fund Balance</b>	<b>226,937</b>	<b>407,089</b>	<b>663,607</b>	<b>774,983</b>	<b>770,894</b>	<b>1,133,632</b>	<b>1,159,479</b>	<b>835,709</b>	<b>865,903</b>	<b>1,298,010</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 262,298</b>	<b>\$ 450,150</b>	<b>\$ 703,385</b>	<b>\$ 831,853</b>	<b>\$ 815,491</b>	<b>\$ 1,203,236</b>	<b>\$ 1,222,169</b>	<b>\$ 1,136,731</b>	<b>\$ 916,186</b>	<b>\$ 1,327,951</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenditures and Changes in Fund Balance**  
**Solid Waste Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues and Other Financing Sources</b>										
Real property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 523,629
Department income	1,222,158	1,328,693	1,314,331	1,456,833	1,370,905	1,819,440	1,689,737	1,780,707	1,556,799	1,456,858
State aid	-	-	-	-	-	-	-	-	-	20,000
Interfund transfers	-	-	-	-	-	-	478,151	-	-	-
Proceeds of refunding	-	-	-	-	-	-	-	612,076	-	-
Total revenues and other financing sources	<u>1,222,158</u>	<u>1,328,693</u>	<u>1,314,331</u>	<u>1,456,833</u>	<u>1,370,905</u>	<u>1,819,440</u>	<u>2,167,888</u>	<u>2,392,783</u>	<u>1,556,799</u>	<u>2,000,487</u>
<b>Expenditures and Other Financing Uses</b>										
Home and community services	941,823	905,223	912,608	1,031,019	1,008,257	1,169,565	1,177,175	1,196,111	1,988,906	1,914,140
Employee benefits	434,918	648,168	474,800	386,947	689,243	638,214	628,070	572,273	-	-
Debt service	25,569	31,820	38,299	34,778	36,143	37,508	38,873	42,517	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	601,736	-	-
Refunding bond issuance costs	-	-	-	-	-	-	-	10,340	-	-
Total expenditures and other financing uses	<u>1,402,310</u>	<u>1,585,211</u>	<u>1,425,707</u>	<u>1,452,744</u>	<u>1,733,643</u>	<u>1,845,287</u>	<u>1,844,118</u>	<u>2,422,977</u>	<u>1,988,906</u>	<u>1,914,140</u>
<b>Changes in Fund Balance</b>	(180,152)	(256,518)	(111,376)	4,089	(362,738)	(25,847)	323,770	(30,194)	(432,107)	86,347
<b>Fund Balance - Beginning</b>	<u>407,089</u>	<u>663,607</u>	<u>774,983</u>	<u>770,894</u>	<u>1,133,632</u>	<u>1,159,479</u>	<u>835,709</u>	<u>865,903</u>	<u>1,298,010</u>	<u>1,211,663</u>
<b>Fund Balance - Ending</b>	<u>\$ 226,937</u>	<u>\$ 407,089</u>	<u>\$ 663,607</u>	<u>\$ 774,983</u>	<u>\$ 770,894</u>	<u>\$ 1,133,632</u>	<u>\$ 1,159,479</u>	<u>\$ 835,709</u>	<u>\$ 865,903</u>	<u>\$ 1,298,010</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Balance Sheets**  
**County Road Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ 1,098	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258,205	\$ 150
Other receivables - net	235,784	632,919	1,019,230	1,130,448	4,454	6,698	37,869	1,771	3,481	788
Due from other funds	43,186	-	-	-	123,440	547,674	146,616	3,455,598	-	-
State and federal aid receivables	145,302	166,825	166,825	191	191	191	191	191	-	230,261
Prepaid expenditures	-	175	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 424,272</b>	<b>\$ 801,017</b>	<b>\$ 1,186,055</b>	<b>\$ 1,130,639</b>	<b>\$ 128,085</b>	<b>\$ 554,563</b>	<b>\$ 184,676</b>	<b>\$ 3,457,560</b>	<b>\$ 261,686</b>	<b>\$ 231,199</b>
<b>LIABILITIES AND FUND BALANCE (DEFICIT)</b>										
<b>Liabilities</b>										
Accounts payable	\$ 228,666	\$ 172,176	\$ 154,225	\$ 55,460	\$ 34,635	\$ 101,073	\$ 115,298	\$ 56,406	\$ 81,080	\$ 51,577
Accrued liabilities	193,210	184,760	150,893	142,734	91,054	88,879	66,889	48,853	108,501	77,636
Due to other funds	-	441,685	878,541	930,049	-	362,215	93	3,349,905	69,709	99,590
Due to other governments	2,396	2,396	2,396	2,396	2,396	2,396	2,396	2,396	2,396	2,396
Total liabilities	424,272	801,017	1,186,055	1,130,639	128,085	554,563	184,676	3,457,560	261,686	231,199
<b>Fund Balance (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balance (Deficit)</b>	<b>\$ 424,272</b>	<b>\$ 801,017</b>	<b>\$ 1,186,055</b>	<b>\$ 1,130,639</b>	<b>\$ 128,085</b>	<b>\$ 554,563</b>	<b>\$ 184,676</b>	<b>\$ 3,457,560</b>	<b>\$ 261,686</b>	<b>\$ 231,199</b>



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenditures and Changes in Fund Balance**  
**County Road Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues and Other Financing Sources</b>										
Department income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,382	\$ 23,176	\$ 25,927	\$ 4,737
State aid	-	-	166,633	-	-	-	105,550	566,521	745,923	1,144,850
Federal aid	-	-	-	-	-	-	121,800	-	-	-
Other revenues	237,909	649,691	1,023,699	1,198,252	21,356	49,045	35,143	9	593	4,084
Capital lease	42,088	44,481	-	-	-	-	-	-	-	-
Interfund transfers	7,503,288	6,367,913	5,713,922	5,592,374	5,566,680	4,927,010	4,262,568	4,530,849	3,922,600	4,614,490
Total revenues and other financing sources	<u>7,783,285</u>	<u>7,062,085</u>	<u>6,904,254</u>	<u>6,790,626</u>	<u>5,588,036</u>	<u>4,976,055</u>	<u>4,547,443</u>	<u>5,120,555</u>	<u>4,695,043</u>	<u>5,768,161</u>
<b>Expenditures and Other Financing Uses</b>										
Transportation	5,220,652	4,819,662	4,741,905	4,805,983	3,985,790	3,730,744	3,575,119	4,227,035	4,695,043	5,714,388
Employee benefits	1,445,179	1,342,423	1,512,349	1,334,643	980,183	956,248	791,724	568,421	-	-
Interfund transfers	1,117,454	900,000	650,000	650,000	622,063	289,063	180,600	325,099	-	-
Total expenditures and other financing uses	<u>7,783,285</u>	<u>7,062,085</u>	<u>6,904,254</u>	<u>6,790,626</u>	<u>5,588,036</u>	<u>4,976,055</u>	<u>4,547,443</u>	<u>5,120,555</u>	<u>4,695,043</u>	<u>5,714,388</u>
<b>Changes in Fund Balance (Deficit)</b>	-	-	-	-	-	-	-	-	-	53,773
<b>Fund Balance (Deficit) - Beginning</b>	-	-	-	-	-	-	-	-	-	(53,773)
<b>Fund Balance (Deficit) - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Balance Sheets**  
**Road Machinery Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ -	\$ 11,918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,176	\$ -
Other receivables - net	-	-	-	-	30	-	-	8,592	1,350	2,076
Due from other funds	202,931	134,097	207,837	171,777	177,872	176,853	240,555	547,765	125,843	154,794
<b>Total Assets</b>	<b>\$ 202,931</b>	<b>\$ 134,097</b>	<b>\$ 219,755</b>	<b>\$ 171,777</b>	<b>\$ 177,902</b>	<b>\$ 176,853</b>	<b>\$ 240,555</b>	<b>\$ 556,357</b>	<b>\$ 200,369</b>	<b>\$ 156,870</b>
<b>LIABILITIES AND FUND BALANCE</b>										
<b>Liabilities</b>										
Accounts payable	\$ 187,909	\$ 118,023	\$ 116,359	\$ 72,483	\$ 81,321	\$ 79,150	\$ 145,166	\$ 106,730	\$ 108,025	\$ 64,692
Accrued liabilities	15,022	16,074	18,116	14,014	11,301	12,423	10,109	7,467	7,064	6,898
Due to other funds	-	-	-	-	-	-	-	356,880	-	-
Total liabilities	202,931	134,097	134,475	86,497	92,622	91,573	155,275	471,077	115,089	71,590
<b>Fund Balance</b>	<b>-</b>	<b>-</b>	<b>85,280</b>	<b>85,280</b>	<b>85,280</b>	<b>85,280</b>	<b>85,280</b>	<b>85,280</b>	<b>85,280</b>	<b>85,280</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 202,931</b>	<b>\$ 134,097</b>	<b>\$ 219,755</b>	<b>\$ 171,777</b>	<b>\$ 177,902</b>	<b>\$ 176,853</b>	<b>\$ 240,555</b>	<b>\$ 556,357</b>	<b>\$ 200,369</b>	<b>\$ 156,870</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenditures and Changes in Fund Balance**  
**Road Machinery Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues and Other Financing Sources</b>										
Use of money and property	\$ 1,455,397	\$ 1,246,665	\$ 1,280,149	\$ 1,345,493	\$ 1,352,456	\$ 1,409,352	\$ 1,311,748	\$ 1,245,435	\$ 1,076,703	\$ 1,047,566
Other revenues	-	1,591	39,146	16,112	54,754	-	-	13,290	12,359	5,987
Total revenues and other financing sources	<u>1,455,397</u>	<u>1,248,256</u>	<u>1,319,295</u>	<u>1,361,605</u>	<u>1,407,210</u>	<u>1,409,352</u>	<u>1,311,748</u>	<u>1,258,725</u>	<u>1,089,062</u>	<u>1,053,553</u>
<b>Expenditures and Other Financing Uses</b>										
Transportation	1,140,996	1,045,395	1,022,315	1,148,678	1,230,265	1,244,222	1,164,409	1,155,673	1,089,062	1,053,553
Employee benefits	184,618	173,610	186,830	177,651	176,945	165,130	147,339	103,052	-	-
Debt service	129,783	114,531	110,150	35,276	-	-	-	-	-	-
Total expenditures and other financing uses	<u>1,455,397</u>	<u>1,333,536</u>	<u>1,319,295</u>	<u>1,361,605</u>	<u>1,407,210</u>	<u>1,409,352</u>	<u>1,311,748</u>	<u>1,258,725</u>	<u>1,089,062</u>	<u>1,053,553</u>
<b>Changes in Fund Balance</b>	-	(85,280)	-	-	-	-	-	-	-	-
<b>Fund Balance - Beginning</b>	-	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>	<u>\$ 85,280</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Balance Sheets**  
**Sewer Funds**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ 500	\$ 15,490	\$ 155,170	\$ 26,812	\$ 567,222	\$ 771,395	\$ 1,915,832	\$ 500	\$ 137,653	\$ 91,373
Other receivables - net	518,835	629,447	622,285	626,991	628,768	903,903	927,484	654,474	651,469	649,254
Prepaid expenditures	17,716	18,529	-	11,491	20,660	-	-	-	-	-
Due from other funds	472,340	992,349	1,887,900	2,230,246	1,337,466	1,276,614	132,086	2,130,181	1,630,872	1,252,719
<b>Total Assets</b>	<b>\$ 1,009,391</b>	<b>\$ 1,655,815</b>	<b>\$ 2,665,355</b>	<b>\$ 2,895,540</b>	<b>\$ 2,554,116</b>	<b>\$ 2,951,912</b>	<b>\$ 2,975,402</b>	<b>\$ 2,785,155</b>	<b>\$ 2,419,994</b>	<b>\$ 1,993,346</b>
<b>LIABILITIES AND FUND BALANCE</b>										
<b>Liabilities</b>										
Accounts payable	\$ 121,611	\$ 112,779	\$ 105,279	\$ 94,268	\$ 89,496	\$ 97,386	\$ 124,690	\$ 96,792	\$ 219,111	\$ 121,015
Accrued liabilities	103,069	89,511	85,954	74,230	65,241	62,185	44,436	42,972	41,977	37,302
Due to other funds	288,167	-	-	-	-	-	256,938	411,552	-	-
Total liabilities	512,847	202,290	191,233	168,498	154,737	159,571	426,064	551,316	261,088	158,317
<b>Fund Balance</b>	<b>496,544</b>	<b>1,453,525</b>	<b>2,474,122</b>	<b>2,727,042</b>	<b>2,399,379</b>	<b>2,792,341</b>	<b>2,549,338</b>	<b>2,233,839</b>	<b>2,158,906</b>	<b>1,835,029</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,009,391</b>	<b>\$ 1,655,815</b>	<b>\$ 2,665,355</b>	<b>\$ 2,895,540</b>	<b>\$ 2,554,116</b>	<b>\$ 2,951,912</b>	<b>\$ 2,975,402</b>	<b>\$ 2,785,155</b>	<b>\$ 2,419,994</b>	<b>\$ 1,993,346</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenditures and Changes in Fund Balance**  
**Sewer Funds**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues and Other Financing Sources</b>										
Real property taxes	\$ 2,051,792	\$ 2,051,515	\$ 2,056,090	\$ 2,051,516	\$ 2,054,474	\$ 1,986,218	\$ 1,975,059	\$ 1,975,058	\$ 1,975,061	\$ 2,028,675
Department income	2,612,668	2,772,760	2,793,678	2,747,120	2,503,801	2,805,201	3,122,380	2,905,766	2,889,454	2,940,524
State aid	72,500	-	16,000	-	-	-	-	-	-	-
Other revenues	69,745	72,312	52,535	67,264	54,342	64,975	58,465	57,577	41,486	336,158
Capital lease	117,525	70,107	-	-	-	-	-	-	-	-
Interfund transfers	-	-	-	242,074	-	-	13,117	14,390	-	-
Proceeds of refunding	-	2,581,925	-	-	-	94,651	-	685,632	-	-
Total revenues and other financing sources	<u>4,924,230</u>	<u>7,548,619</u>	<u>4,918,303</u>	<u>5,107,974</u>	<u>4,612,617</u>	<u>4,951,045</u>	<u>5,169,021</u>	<u>5,638,423</u>	<u>4,906,001</u>	<u>5,305,357</u>
<b>Expenditures and Other Financing Uses</b>										
Home and community services	3,884,875	3,753,721	3,462,708	3,166,424	3,387,908	3,099,987	3,211,250	3,204,327	4,582,124	4,872,092
Employee benefits	1,356,005	1,596,587	1,101,873	996,709	989,485	955,213	1,087,035	1,086,328	-	-
Debt service	640,331	658,745	606,642	617,178	628,186	559,460	555,237	561,722	-	-
Interfund transfers	-	-	-	-	-	-	-	37,064	-	-
Payment to refunded bond escrow agent	-	2,560,163	-	-	-	93,382	-	674,049	-	-
Total expenditures and other financing uses	<u>5,881,211</u>	<u>8,569,216</u>	<u>5,171,223</u>	<u>4,780,311</u>	<u>5,005,579</u>	<u>4,708,042</u>	<u>4,853,522</u>	<u>5,563,490</u>	<u>4,582,124</u>	<u>4,872,092</u>
<b>Changes in Fund Balance</b>	(956,981)	(1,020,597)	(252,920)	327,663	(392,962)	243,003	315,499	74,933	323,877	433,265
<b>Fund Balance - Beginning</b>	<u>1,453,525</u>	<u>2,474,122</u>	<u>2,727,042</u>	<u>2,399,379</u>	<u>2,792,341</u>	<u>2,549,338</u>	<u>2,233,839</u>	<u>2,158,906</u>	<u>1,835,029</u>	<u>1,401,764</u>
<b>Fund Balance - Ending</b>	<u>\$ 496,544</u>	<u>\$ 1,453,525</u>	<u>\$ 2,474,122</u>	<u>\$ 2,727,042</u>	<u>\$ 2,399,379</u>	<u>\$ 2,792,341</u>	<u>\$ 2,549,338</u>	<u>\$ 2,233,839</u>	<u>\$ 2,158,906</u>	<u>\$ 1,835,029</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Net Position**  
**Chemung County Nursing Facility - Enterprise Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ 691,942	\$ 759,278	\$ 1,956,933	\$ 1,326,647	\$ 646,618	\$ 1,008,073	\$ 558,666	\$ 312,439	\$ 580,123	\$ 813,839
Accounts receivable - net	3,429,218	3,633,728	2,754,877	2,272,008	2,600,323	1,940,434	1,976,586	2,310,412	1,783,550	1,811,602
Other receivables - net	2,340,796	3,581,880	8,520,547	1,150,467	19,193	5,569,720	3,704,221	-	-	-
Due from other funds	8,315,624	6,697,844	-	-	157,958	-	-	6,176,488	-	-
Prepaid expenses	370,268	286,592	39,668	-	266,432	95,760	-	-	-	-
Due from external parties	28,663	-	-	-	-	-	-	-	-	-
Inventories	164,060	181,938	188,674	164,183	242,677	191,389	280,246	268,708	235,567	207,194
Capital assets - net	5,038,168	5,370,273	5,448,569	4,962,665	4,838,060	4,525,870	4,302,692	3,882,168	3,901,293	3,144,365
Total assets	<u>20,378,739</u>	<u>20,511,533</u>	<u>18,909,268</u>	<u>9,875,970</u>	<u>8,771,261</u>	<u>13,331,246</u>	<u>10,822,411</u>	<u>12,950,215</u>	<u>6,500,533</u>	<u>5,977,000</u>
<b>Deferred Outflows of Resources</b>										
Deferred outflows of resources - pension	3,350,305	2,757,304	5,346,287	1,429,000	-	-	-	-	-	-
Deferred outflows of resources - OPEB	390,980	-	-	-	-	-	-	-	-	-
Advance refunding proceeds - net	88,000	93,430	-	-	-	-	-	-	-	-
Total deferred outflows of resources	<u>3,829,285</u>	<u>2,850,734</u>	<u>5,346,287</u>	<u>1,429,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 24,208,024</u>	<u>\$ 23,362,267</u>	<u>\$ 24,255,555</u>	<u>\$ 11,304,970</u>	<u>\$ 8,771,261</u>	<u>\$ 13,331,246</u>	<u>\$ 10,822,411</u>	<u>\$ 12,950,215</u>	<u>\$ 6,500,533</u>	<u>\$ 5,977,005</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)</b>										
<b>Liabilities</b>										
Accounts payable	\$ 464,305	\$ 754,816	\$ 425,208	\$ 1,105,273	\$ 682,483	\$ 469,346	\$ 281,264	\$ 380,276	\$ 341,301	\$ 315,980
Accrued liabilities	1,125,318	1,152,550	1,068,088	966,055	1,155,872	1,150,014	1,048,215	976,434	1,067,113	756,778
Due to third party payors	-	-	-	158,347	-	82,492	-	-	103,693	-
Due to other funds	-	-	2,047,628	2,914,595	-	5,524,143	6,409,520	9,438,440	4,983,050	1,100,665
Due to external parties	-	25,507	28,296	-	-	-	-	-	-	-
Other long-term liabilities	9,005,490	9,714,239	10,539,156	6,308,327	5,488,371	4,396,940	3,307,422	3,068,355	3,209,607	3,061,763
Bond anticipation note payable	30,000	60,000	90,000	120,000	-	-	-	-	-	-
Bonds payable	4,005,784	4,497,577	4,730,984	4,418,978	4,286,476	4,704,136	3,823,550	3,399,651	3,701,509	3,746,554
Total liabilities	<u>14,630,897</u>	<u>16,204,689</u>	<u>18,929,360</u>	<u>15,991,575</u>	<u>11,613,202</u>	<u>16,327,071</u>	<u>14,869,971</u>	<u>17,263,156</u>	<u>13,406,273</u>	<u>8,981,740</u>
<b>Deferred Inflows of Resources</b>										
Deferred inflows of resources - pensions	3,517,031	764,759	898,461	163,549	-	-	-	-	-	-
<b>Net Position (Deficit)</b>	<u>6,060,096</u>	<u>6,392,819</u>	<u>4,427,734</u>	<u>(4,850,154)</u>	<u>(2,841,941)</u>	<u>(2,995,825)</u>	<u>(4,047,560)</u>	<u>(4,312,941)</u>	<u>(6,905,740)</u>	<u>(3,004,740)</u>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)</b>	<u>\$ 24,208,024</u>	<u>\$ 23,362,267</u>	<u>\$ 24,255,555</u>	<u>\$ 11,304,970</u>	<u>\$ 8,771,261</u>	<u>\$ 13,331,246</u>	<u>\$ 10,822,411</u>	<u>\$ 12,950,215</u>	<u>\$ 6,500,533</u>	<u>\$ 5,977,000</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenses and Changes in Fund Net Position**  
**Chemung County Nursing Facility - Enterprise Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues</b>										
Charges for services	\$ 17,445,476	\$ 17,185,816	\$ 17,229,869	\$ 18,013,759	\$ 17,667,927	\$ 16,828,076	\$ 16,501,635	\$ 16,056,977	\$ 15,095,294	\$ 15,213,935
Other revenues	6,423,961	9,168,584	16,114,887	1,748,173	5,137,933	5,639,415	3,588,329	6,668,863	50,170	1,033,398
Total revenues	<u>23,869,437</u>	<u>26,354,400</u>	<u>33,344,756</u>	<u>19,761,932</u>	<u>22,805,860</u>	<u>22,467,491</u>	<u>20,089,964</u>	<u>22,725,840</u>	<u>15,145,464</u>	<u>16,247,333</u>
<b>Expenses</b>										
Personal services	9,131,570	9,070,363	8,752,855	8,642,258	8,435,229	8,510,385	8,646,586	8,701,513	8,406,548	8,095,913
Employee benefits	6,366,532	8,390,319	7,206,895	5,014,850	6,092,737	5,805,888	5,049,614	5,441,450	4,823,106	4,161,960
Contractual expenses	6,885,789	6,833,329	6,662,510	7,032,669	6,312,054	5,652,313	5,388,673	5,449,184	5,056,537	4,876,362
Depreciation expense	526,421	505,295	463,495	387,823	379,861	345,896	339,204	356,064	395,538	385,488
Interest expense	-	-	-	-	-	-	269,087	228,783	226,150	242,000
Other expenses	1,159,519	(523,154)	849,492	561,983	1,284,383	1,340,283	-	(182,343)	354,551	329,507
Total expenses	<u>24,069,831</u>	<u>24,276,152</u>	<u>23,935,247</u>	<u>21,639,583</u>	<u>22,504,264</u>	<u>21,654,765</u>	<u>19,693,164</u>	<u>19,994,651</u>	<u>19,262,430</u>	<u>18,091,230</u>
<b>Operating Income (Loss)</b>	(200,394)	2,078,248	9,409,509	(1,877,651)	301,596	812,726	396,800	2,731,189	(4,116,966)	(1,843,897)
Non-operating revenues	-	-	-	-	-	377,528	-	-	361,901	-
Non-operating expenses	(132,329)	(113,163)	(131,621)	(130,562)	(147,712)	(138,519)	(131,419)	(138,390)	(145,935)	(131,124)
<b>Changes in Net Position</b>	(332,723)	1,965,085	9,277,888	(2,008,213)	153,884	1,051,735	265,381	2,592,799	(3,901,000)	(1,975,021)
<b>Net Position (Deficit) - Beginning</b>	6,392,819	4,427,734	(4,850,154)	(2,841,941)	(2,995,825)	(4,047,560)	(4,312,941)	(6,905,740)	(3,004,740)	(1,029,719)
<b>Net Position (Deficit) - Ending</b>	<u>\$ 6,060,096</u>	<u>\$ 6,392,819</u>	<u>\$ 4,427,734</u>	<u>\$ (4,850,154)</u>	<u>\$ (2,841,941)</u>	<u>\$ (2,995,825)</u>	<u>\$ (4,047,560)</u>	<u>\$ (4,312,941)</u>	<u>\$ (6,905,740)</u>	<u>\$ (3,004,740)</u>



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Net Position**  
**Elmira-Corning Regional Airport - Enterprise Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ 6,522,819	\$ 1,799,053	\$ -	\$ 1,370,145	\$ 1,370,145	\$ -	\$ -	\$ -	\$ -
State and federal receivables	17,884,782	8,590,587	-	-	-	-	-	-	-	-
Other receivables - net	947,945	368,902	362,136	364,166	329,056	371,203	599,677	335,682	283,082	220,318
Due from other funds	-	1,868,445	-	3,376,273	1,301,845	663,351	144,511	-	-	-
Prepaid expenses	37,420	37,040	-	-	-	-	-	-	-	-
Restricted cash	428,519	306,551	100,472	68,034	196,691	51,380	234,012	363,344	455,819	291,386
Capital assets - net	104,511,185	61,363,426	42,877,367	45,918,550	45,759,608	47,784,308	48,199,198	43,961,614	40,888,369	36,021,179
<b>Total assets</b>	<u>123,809,851</u>	<u>79,057,770</u>	<u>45,139,028</u>	<u>49,727,023</u>	<u>48,957,345</u>	<u>50,240,387</u>	<u>49,177,398</u>	<u>44,660,640</u>	<u>41,627,270</u>	<u>36,532,883</u>
<b>Deferred Outflows of Resources</b>										
Deferred outflows of resources - pensions	467,845	344,124	723,201	168,957	-	-	-	-	-	-
Deferred outflows of resources - OPEB	66,526	-	-	-	-	-	-	-	-	-
Advance refunding proceeds - net	65,462	79,220	48,633	58,359	68,085	88,591	24,307	29,130	-	-
<b>Total deferred outflows of resources</b>	<u>599,833</u>	<u>423,344</u>	<u>771,834</u>	<u>227,316</u>	<u>68,085</u>	<u>88,591</u>	<u>24,307</u>	<u>29,130</u>	<u>-</u>	<u>-</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 124,409,684</u>	<u>\$ 79,481,114</u>	<u>\$ 45,910,862</u>	<u>\$ 49,954,339</u>	<u>\$ 49,025,430</u>	<u>\$ 50,328,978</u>	<u>\$ 49,201,705</u>	<u>\$ 44,689,770</u>	<u>\$ 41,627,270</u>	<u>\$ 36,532,883</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>										
<b>Liabilities</b>										
Accounts payable	\$ 10,117,696	\$ 4,437,407	\$ 193,222	\$ 204,347	\$ 216,179	\$ 238,207	\$ 236,103	\$ 121,058	\$ 61,518	\$ 81,300
Accrued liabilities	252,879	161,324	218,992	81,373	31,463	53,271	86,476	34,652	32,409	30,801
Accrued interest payable	21,750	25,774	25,774	29,137	31,948	36,297	51,286	57,035	74,117	85,268
Retainage payable	-	991,181	-	-	-	-	-	-	-	-
Due to other funds	13,577,010	14,286,651	2,557,311	3,658,052	3,089,307	2,171,196	1,269,591	-	-	-
Bond anticipation note payable	715,858	1,628,572	1,590,055	1,938,436	2,629,573	3,446,994	2,084,555	-	-	-
Other long-term liabilities	1,280,316	1,356,336	1,206,722	624,408	426,789	371,053	321,538	276,623	250,909	191,652
Bonds payable	2,433,047	2,880,955	3,317,033	3,825,444	3,609,232	4,022,751	4,361,420	4,785,519	6,238,160	7,186,524
<b>Total liabilities</b>	<u>28,398,556</u>	<u>25,768,200</u>	<u>9,109,109</u>	<u>10,361,197</u>	<u>10,034,491</u>	<u>10,339,769</u>	<u>8,410,969</u>	<u>5,274,887</u>	<u>6,657,113</u>	<u>7,575,545</u>
<b>Deferred Inflows of Resources</b>										
Deferred inflows of resources - pensions	491,128	105,732	121,536	19,337	-	-	-	-	-	-
<b>Net Position</b>	<u>95,520,000</u>	<u>53,607,182</u>	<u>36,680,217</u>	<u>39,573,805</u>	<u>38,990,939</u>	<u>39,989,209</u>	<u>40,790,736</u>	<u>39,414,883</u>	<u>34,970,157</u>	<u>28,957,338</u>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<u>\$ 124,409,684</u>	<u>\$ 79,481,114</u>	<u>\$ 45,910,862</u>	<u>\$ 49,954,339</u>	<u>\$ 49,025,430</u>	<u>\$ 50,328,978</u>	<u>\$ 49,201,705</u>	<u>\$ 44,689,770</u>	<u>\$ 41,627,270</u>	<u>\$ 36,532,883</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenses and Changes in Fund Net Position**  
**Elmira-Corning Regional Airport - Enterprise Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues</b>										
Charges for services	\$ 3,861,609	\$ 3,378,147	\$ 3,552,689	\$ 3,595,337	\$ 3,513,315	\$ 3,306,506	\$ 3,526,316	\$ 3,418,472	\$ 2,894,465	\$ 2,511,588
Other revenues	133,287	17,297	62,426	28,546	70,881	84,190	137,677	7,433	1,411	33,480
Total revenues	<u>3,994,896</u>	<u>3,395,444</u>	<u>3,615,115</u>	<u>3,623,883</u>	<u>3,584,196</u>	<u>3,390,696</u>	<u>3,663,993</u>	<u>3,425,905</u>	<u>2,895,876</u>	<u>2,545,068</u>
<b>Expenses</b>										
Personal services	1,090,008	968,530	912,365	941,335	843,768	876,240	830,115	819,148	810,281	800,225
Employee benefits	604,078	781,677	662,753	291,191	660,951	460,097	500,480	363,884	362,020	315,550
Contractual expenses	2,025,690	1,927,572	1,477,183	1,237,507	1,196,352	1,262,400	1,160,621	1,142,309	1,061,781	1,102,627
Depreciation expense	4,556,777	3,735,167	3,489,097	3,447,633	3,244,079	2,928,570	2,768,020	2,624,424	2,469,308	2,222,591
Total expenses	<u>8,276,553</u>	<u>7,412,946</u>	<u>6,541,398</u>	<u>5,917,666</u>	<u>5,945,150</u>	<u>5,527,307</u>	<u>5,259,236</u>	<u>4,949,765</u>	<u>4,703,390</u>	<u>4,440,993</u>
<b>Operating Loss</b>	(4,281,657)	(4,017,502)	(2,926,283)	(2,293,783)	(2,360,954)	(2,136,611)	(1,595,243)	(1,523,860)	(1,807,514)	(1,895,925)
Non-operating revenue (expenses)	45,682,368	19,890,145	(167,259)	(177,659)	(151,310)	(167,168)	(182,529)	(260,491)	(303,119)	(296,808)
<b>Income (Loss) Before Transfers</b>	41,400,711	15,872,643	(3,093,542)	(2,471,442)	(2,512,264)	(2,303,779)	(1,777,772)	(1,784,351)	(2,110,633)	(2,192,733)
Interfund transfers - net	512,107	1,054,322	199,954	3,054,308	1,513,994	1,502,252	3,153,625	6,229,077	8,123,452	1,697,274
<b>Changes in Net Position</b>	41,912,818	16,926,965	(2,893,588)	582,866	(998,270)	(801,527)	1,375,853	4,444,726	6,012,819	(495,459)
<b>Net Position - Beginning</b>	53,607,182	36,680,217	39,573,805	38,990,939	39,989,209	40,790,736	39,414,883	34,970,157	28,957,338	29,452,797
<b>Net Position - Ending</b>	<u>\$ 95,520,000</u>	<u>\$ 53,607,182</u>	<u>\$ 36,680,217</u>	<u>\$ 39,573,805</u>	<u>\$ 38,990,939</u>	<u>\$ 39,989,209</u>	<u>\$ 40,790,736</u>	<u>\$ 39,414,883</u>	<u>\$ 34,970,157</u>	<u>\$ 28,957,338</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Net Position**  
**Chemung Tobacco Asset Securitization Corporation - Enterprise Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ 186,039	\$ 157,459	\$ 111,504	\$ 177,468	\$ 128,088	\$ 94,967	\$ 132,828	\$ 103,254	\$ 80,991	\$ 54,273
Other receivables - net	550,022	564,100	617,197	1,080,740	620,777	591,010	594,361	585,611	576,267	566,912
Restricted cash	656,228	648,265	648,249	648,249	648,248	648,255	648,254	648,254	648,254	1,026,503
<b>Total Assets</b>	<b>\$ 1,392,289</b>	<b>\$ 1,369,824</b>	<b>\$ 1,376,950</b>	<b>\$ 1,906,457</b>	<b>\$ 1,397,113</b>	<b>\$ 1,334,232</b>	<b>\$ 1,375,443</b>	<b>\$ 1,337,119</b>	<b>\$ 1,305,512</b>	<b>\$ 1,647,688</b>
<b>LIABILITIES AND NET DEFICIT</b>										
<b>Liabilities</b>										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80
Bonds payable - current portion	1,180,000	905,000	590,000	1,005,000	805,000	570,000	570,000	425,000	270,000	265,000
Bonds payable - net of current portion	2,985,409	3,472,866	3,939,787	4,306,741	4,658,240	5,139,910	5,291,028	5,587,109	5,867,759	6,133,438
Total liabilities	4,165,409	4,377,866	4,529,787	5,311,741	5,463,240	5,709,910	5,861,028	6,012,109	6,137,759	6,398,518
<b>Net Deficit</b>	<b>(2,773,120)</b>	<b>(3,008,042)</b>	<b>(3,152,837)</b>	<b>(3,405,284)</b>	<b>(4,066,127)</b>	<b>(4,375,678)</b>	<b>(4,485,585)</b>	<b>(4,674,990)</b>	<b>(4,832,247)</b>	<b>(4,750,830)</b>
<b>Total Liabilities and Net Deficit</b>	<b>\$ 1,392,289</b>	<b>\$ 1,369,824</b>	<b>\$ 1,376,950</b>	<b>\$ 1,906,457</b>	<b>\$ 1,397,113</b>	<b>\$ 1,334,232</b>	<b>\$ 1,375,443</b>	<b>\$ 1,337,119</b>	<b>\$ 1,305,512</b>	<b>\$ 1,647,688</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenses and Changes in Fund Net Position**  
**Chemung Tobacco Asset Securitization Corporation - Enterprise Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues</b>										
Other revenues	\$ 537,383	\$ 456,153	\$ 699,501	\$ 1,035,768	\$ 702,622	\$ 591,011	\$ 603,866	\$ 592,896	\$ 735,207	\$ 748,090
Investment income	14,470	6,263	1,767	12	17	93	108	105	138	261
Total revenues	<u>551,853</u>	<u>462,416</u>	<u>701,268</u>	<u>1,035,780</u>	<u>702,639</u>	<u>591,104</u>	<u>603,974</u>	<u>593,001</u>	<u>735,345</u>	<u>748,351</u>
<b>Expenses</b>										
Contractual expense	31,399	19,788	120,789	16,462	22,398	22,581	21,518	33,660	24,433	32,304
Interest expense	285,532	297,833	328,032	358,475	370,690	383,616	393,051	402,084	414,080	429,791
Trapping payment to County	-	-	-	-	-	75,000	-	-	378,249	-
Total expenses	<u>316,931</u>	<u>317,621</u>	<u>448,821</u>	<u>374,937</u>	<u>393,088</u>	<u>481,197</u>	<u>414,569</u>	<u>435,744</u>	<u>816,762</u>	<u>462,095</u>
<b>Changes in Net Position</b>	234,922	144,795	252,447	660,843	309,551	109,907	189,405	157,257	(81,417)	286,256
<b>Net Deficit - Beginning</b>	<u>(3,008,042)</u>	<u>(3,152,837)</u>	<u>(3,405,284)</u>	<u>(4,066,127)</u>	<u>(4,375,678)</u>	<u>(4,485,585)</u>	<u>(4,674,990)</u>	<u>(4,832,247)</u>	<u>(4,750,830)</u>	<u>(5,037,086)</u>
<b>Net Deficit - Ending</b>	<u>\$ (2,773,120)</u>	<u>\$ (3,008,042)</u>	<u>\$ (3,152,837)</u>	<u>\$ (3,405,284)</u>	<u>\$ (4,066,127)</u>	<u>\$ (4,375,678)</u>	<u>\$ (4,485,585)</u>	<u>\$ (4,674,990)</u>	<u>\$ (4,832,247)</u>	<u>\$ (4,750,830)</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Net Position**  
**Workers' Compensation Fund - Internal Service Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 419	\$ 164	\$ -	\$ -	\$ -	\$ 403	\$ 1,124
Accounts receivable - net	-	26,528	83,596	26,500	2,213,329	2,194,460	2,200,391	2,196,351	2,194,674	2,260,000
Due from other funds	2,975,208	2,740,633	2,945,302	3,233,981	2,282,788	2,273,433	2,158,873	3,816,289	3,141,289	709,213
<b>Total Assets</b>	<b>\$ 2,975,208</b>	<b>\$ 2,767,161</b>	<b>\$ 3,028,898</b>	<b>\$ 3,260,900</b>	<b>\$ 4,496,281</b>	<b>\$ 4,467,893</b>	<b>\$ 4,359,264</b>	<b>\$ 6,012,640</b>	<b>\$ 5,336,366</b>	<b>\$ 2,970,337</b>
<b>LIABILITIES AND NET POSITION</b>										
<b>Liabilities</b>										
Accounts payable	\$ 30,657	\$ 29,666	\$ 28,003	\$ 669	\$ 28,485	\$ -	\$ 1,232	\$ 561	\$ 1,137	\$ 412
Accrued liabilities	1,988,854	1,755,408	2,399,145	2,041,675	2,981,219	1,575,180	1,322,199	1,538,617	2,105,859	2,075,754
Due to other funds	-	-	-	-	-	-	-	1,866,789	1,864,940	-
Total liabilities	2,019,511	1,785,074	2,427,148	2,042,344	3,009,704	1,575,180	1,323,431	3,405,967	3,971,936	2,076,166
<b>Net Position</b>	<b>955,697</b>	<b>982,087</b>	<b>601,750</b>	<b>1,218,556</b>	<b>1,486,577</b>	<b>2,892,713</b>	<b>3,035,833</b>	<b>2,606,673</b>	<b>1,364,430</b>	<b>894,171</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 2,975,208</b>	<b>\$ 2,767,161</b>	<b>\$ 3,028,898</b>	<b>\$ 3,260,900</b>	<b>\$ 4,496,281</b>	<b>\$ 4,467,893</b>	<b>\$ 4,359,264</b>	<b>\$ 6,012,640</b>	<b>\$ 5,336,366</b>	<b>\$ 2,970,337</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenses and Changes in Fund Net Position**  
**Workers' Compensation Fund - Internal Service Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues</b>										
Charges for services	\$ 1,408,722	\$ 800,980	\$ 800,000	\$ 2,000,000	\$ 1,625,456	\$ 1,549,792	\$ 1,571,771	\$ 1,900,233	\$ 2,029,307	\$ 1,483,037
Other revenues	151,221	193,511	242,156	281,601	324,877	225,299	278,200	387,422	157,635	216,861
Total revenues	<u>1,559,943</u>	<u>994,491</u>	<u>1,042,156</u>	<u>2,281,601</u>	<u>1,950,333</u>	<u>1,775,091</u>	<u>1,849,971</u>	<u>2,287,655</u>	<u>2,186,942</u>	<u>1,699,898</u>
<b>Expenses</b>										
Employee benefits	1,586,333	614,154	1,658,962	2,549,622	3,356,469	1,918,211	1,420,811	1,045,412	1,716,683	1,611,952
<b>Changes in Net Position</b>	(26,390)	380,337	(616,806)	(268,021)	(1,406,136)	(143,120)	429,160	1,242,243	470,259	87,946
<b>Net Position - Beginning</b>	<u>982,087</u>	<u>601,750</u>	<u>1,218,556</u>	<u>1,486,577</u>	<u>2,892,713</u>	<u>3,035,833</u>	<u>2,606,673</u>	<u>1,364,430</u>	<u>894,171</u>	<u>806,225</u>
<b>Net Position - Ending</b>	<u>\$ 955,697</u>	<u>\$ 982,087</u>	<u>\$ 601,750</u>	<u>\$ 1,218,556</u>	<u>\$ 1,486,577</u>	<u>\$ 2,892,713</u>	<u>\$ 3,035,833</u>	<u>\$ 2,606,673</u>	<u>\$ 1,364,430</u>	<u>\$ 894,171</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Net Position**  
**Self Insurance Fund - Internal Service Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>										
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,722	\$ 107,405
Accounts receivable - net	386,331	379,442	1,044,252	215,037	5,735	395,647	188,296	262,154	33,972	193,958
Due from other funds	1,739,182	1,633,959	1,233,760	1,355,797	1,613,525	2,043,810	1,217,087	9,928,388	6,663,123	579,700
Prepaid expenses	461,400	710,100	710,100	710,100	710,100	710,100	710,100	-	-	-
State and federal aid receivables	-	480	516	1,032	324	-	649	324	1,109	873
<b>Total Assets</b>	<b>\$ 2,586,913</b>	<b>\$ 2,723,981</b>	<b>\$ 2,988,628</b>	<b>\$ 2,281,966</b>	<b>\$ 2,329,684</b>	<b>\$ 3,149,557</b>	<b>\$ 2,116,132</b>	<b>\$ 10,190,866</b>	<b>\$ 6,715,926</b>	<b>\$ 881,936</b>
<b>LIABILITIES AND NET POSITION</b>										
<b>Liabilities</b>										
Accounts payable	\$ 27,540	\$ 16,195	\$ 163	\$ 878	\$ 753	\$ -	\$ 28,561	\$ -	\$ -	\$ -
Accrued liabilities	2,329,951	2,552,558	2,833,237	2,125,860	2,113,875	1,914,332	1,058,114	989,370	1,001,802	878,500
Unearned revenues	74,194	-	-	-	59,828	53,969	51,490	-	-	-
Due to other funds	-	-	-	-	-	1,023,199	819,910	9,043,439	5,710,688	-
Total liabilities	2,431,685	2,568,753	2,833,400	2,126,738	2,174,456	2,991,500	1,958,075	10,032,809	6,712,490	878,500
<b>Net Position</b>	<b>155,228</b>	<b>155,228</b>	<b>155,228</b>	<b>155,228</b>	<b>155,228</b>	<b>158,057</b>	<b>158,057</b>	<b>158,057</b>	<b>3,436</b>	<b>3,436</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 2,586,913</b>	<b>\$ 2,723,981</b>	<b>\$ 2,988,628</b>	<b>\$ 2,281,966</b>	<b>\$ 2,329,684</b>	<b>\$ 3,149,557</b>	<b>\$ 2,116,132</b>	<b>\$ 10,190,866</b>	<b>\$ 6,715,926</b>	<b>\$ 881,936</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Comparative Statements of Revenues, Expenses and Changes in Fund Net Position**  
**Self Insurance Fund - Internal Service Fund**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues</b>										
Charges for services	\$ 27,894,626	\$ 26,027,418	\$ 26,236,111	\$ 19,593,990	\$ 18,866,908	\$ 22,637,481	\$ 21,437,516	\$ 19,732,690	\$ 15,829,527	\$ 14,759,221
Other revenues	995	38	-	317	60	-	30	240	600	903
Total revenues	<u>27,895,621</u>	<u>26,027,456</u>	<u>26,236,111</u>	<u>19,594,307</u>	<u>18,866,968</u>	<u>22,637,481</u>	<u>21,437,546</u>	<u>19,732,930</u>	<u>15,830,127</u>	<u>14,760,124</u>
<b>Expenses</b>										
Employee benefits	<u>27,895,621</u>	<u>26,027,456</u>	<u>26,236,111</u>	<u>19,594,307</u>	<u>18,869,797</u>	<u>22,637,481</u>	<u>21,437,546</u>	<u>19,578,309</u>	<u>15,830,127</u>	<u>14,760,124</u>
<b>Changes in Net Position</b>	-	-	-	-	(2,829)	-	-	154,621	-	-
<b>Net Position - Beginning</b>	<u>155,228</u>	<u>155,228</u>	<u>155,228</u>	<u>155,228</u>	<u>158,057</u>	<u>158,057</u>	<u>158,057</u>	<u>3,436</u>	<u>3,436</u>	<u>3,436</u>
<b>Net Position - Ending</b>	<u>\$ 155,228</u>	<u>\$ 155,228</u>	<u>\$ 155,228</u>	<u>\$ 155,228</u>	<u>\$ 155,228</u>	<u>\$ 158,057</u>	<u>\$ 158,057</u>	<u>\$ 158,057</u>	<u>\$ 3,436</u>	<u>\$ 3,436</u>



**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Financial Trends**  
**Net Position by Component**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 84,694,264	\$ 80,681,131	\$ 77,746,668	\$ 77,174,392	\$ 75,652,759	\$ 72,917,122	\$ 71,206,176	\$ 68,707,578	\$ 68,198,883	\$ 68,897,436
Restricted	-	-	1,252,715	3,759,491	1,578,012	3,393,928	2,630,153	3,603,930	1,247,870	2,129,996
Unrestricted	(11,571,820)	(8,371,174)	9,925,990	15,702,324	18,056,624	22,175,946	25,866,620	27,430,304	21,193,037	11,556,835
<b>Total Governmental Activities</b>	<b>\$ 73,122,444</b>	<b>\$ 72,309,957</b>	<b>\$ 88,925,373</b>	<b>\$ 96,636,207</b>	<b>\$ 95,287,395</b>	<b>\$ 98,486,996</b>	<b>\$ 99,702,949</b>	<b>\$ 99,741,812</b>	<b>\$ 90,639,790</b>	<b>\$ 82,584,267</b>
<b>Business-type Activities</b>										
Net investment in capital assets	\$ 102,236,164	\$ 56,604,778	\$ 39,092,422	\$ 41,191,445	\$ 40,384,829	\$ 41,062,681	\$ 42,261,722	\$ 39,983,156	\$ 35,453,336	\$ 29,779,008
Restricted	1,820,808	1,676,375	1,477,422	716,283	844,939	699,635	882,266	1,011,598	1,114,073	949,640
Unrestricted	(5,249,996)	(1,289,194)	(2,614,730)	(10,589,361)	(9,146,897)	(9,144,610)	(10,886,397)	(10,567,802)	(13,335,239)	(9,526,880)
<b>Total Business-Type Activities</b>	<b>\$ 98,806,976</b>	<b>\$ 56,991,959</b>	<b>\$ 37,955,114</b>	<b>\$ 31,318,367</b>	<b>\$ 32,082,871</b>	<b>\$ 32,617,706</b>	<b>\$ 32,257,591</b>	<b>\$ 30,426,952</b>	<b>\$ 23,232,170</b>	<b>\$ 21,201,768</b>
<b>Primary Government</b>										
Net investment in capital assets	\$ 186,930,428	\$ 137,285,909	\$ 116,839,090	\$ 118,365,837	\$ 116,037,588	\$ 113,979,803	\$ 113,467,898	\$ 108,690,734	\$ 103,652,219	\$ 98,676,444
Restricted	1,820,808	1,676,375	2,730,137	4,475,774	2,422,951	4,093,563	3,512,419	4,615,528	2,361,943	3,079,636
Unrestricted	(16,821,816)	(9,660,368)	7,311,260	5,112,963	8,909,727	13,031,336	14,980,223	16,862,502	7,857,798	2,029,955
<b>Total Primary Government</b>	<b>\$ 171,929,420</b>	<b>\$ 129,301,916</b>	<b>\$ 126,880,487</b>	<b>\$ 127,954,574</b>	<b>\$ 127,370,266</b>	<b>\$ 131,104,702</b>	<b>\$ 131,960,540</b>	<b>\$ 130,168,764</b>	<b>\$ 113,871,960</b>	<b>\$ 103,786,035</b>

COUNTY OF CHEMUNG - STATE OF NEW YORK

Financial Trends

Primary Government Changes in Net Position

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>Revenues</b>										
Governmental activities program revenues										
General government	\$ 14,869,167	\$ 13,987,751	\$ 12,457,347	\$ 6,432,205	\$ 8,394,793	\$ 12,327,180	\$ 14,446,973	\$ 15,458,283	\$ 16,399,931	\$ 10,264,157
Education	3,370,446	3,500,436	3,542,500	3,706,310	3,982,431	4,018,527	4,041,618	4,658,803	5,192,602	4,412,470
Public safety	3,272,650	3,097,062	2,809,747	2,544,643	2,711,629	3,239,083	2,487,423	2,327,890	2,168,517	2,463,137
Health	10,574,762	10,338,153	9,811,668	9,372,716	9,822,368	8,810,441	7,701,463	9,094,234	8,834,543	9,970,511
Transportation	8,816,651	8,500,995	9,358,882	10,052,566	11,215,398	9,962,508	9,392,604	11,939,757	8,294,942	5,569,268
Economic assistance	32,555,066	32,634,566	34,850,962	33,857,438	32,841,935	35,333,865	38,354,383	38,305,445	37,720,843	40,640,966
Culture and recreation	1,594,261	1,421,035	1,476,088	1,341,800	1,283,809	1,167,606	973,728	787,201	772,558	1,340,497
Home and community services	5,325,561	4,568,289	4,826,226	5,006,688	4,758,549	5,052,017	5,260,065	6,469,441	7,491,552	5,558,533
Governmental activities general revenues										
Real property taxes	32,634,905	31,801,074	31,304,636	30,740,573	30,237,912	29,750,169	28,721,834	28,736,964	28,136,446	26,822,806
Real property tax items	3,616,027	4,209,960	4,078,428	4,232,096	4,291,951	4,750,099	3,966,215	3,727,593	3,306,632	1,865,722
Sales and use taxes	61,064,126	57,180,048	55,296,035	56,828,592	59,139,280	57,066,649	59,549,401	60,637,080	57,851,622	51,189,342
Occupancy taxes	695,874	680,329	692,786	687,420	716,183	684,736	821,345	853,322	767,734	565,855
Surcharge taxes	265,758	273,188	292,225	295,498	297,645	304,271	307,970	309,918	309,510	311,435
Use of money and property	1,702,718	1,378,710	1,408,447	1,445,508	1,470,016	1,539,654	1,488,312	1,397,066	1,233,646	1,265,326
Sale of property and compensation for loss	995,483	874,589	1,872,603	862,558	1,007,992	329,756	1,062,654	1,019,861	929,473	966,512
Miscellaneous local sources	4,631,861	7,055,083	7,933,674	4,719,156	3,201,576	3,139,182	4,264,413	4,985,443	3,933,562	3,979,324
Interfund transfers - net	(512,107)	(1,054,322)	(199,954)	(3,054,308)	(1,513,994)	(1,879,780)	(3,153,625)	-	-	-
Total governmental activities	185,473,209	180,446,946	181,813,300	169,071,459	173,859,473	175,595,963	179,686,776	190,708,301	183,344,113	167,185,861
Business-type activities program revenues										
Chemung County Nursing Facility	17,445,476	17,185,816	17,229,869	18,013,759	17,667,927	16,828,076	16,501,635	16,056,977	15,095,294	15,213,935
Elmira-Corning Regional Airport	49,646,600	24,925,167	3,552,689	3,595,337	3,513,313	3,306,506	3,526,316	3,425,905	2,895,876	2,545,068
Chemung Tobacco Asset Securitization Corporation	-	-	-	-	-	-	603,974	593,001	735,345	748,351
Business-type activities general revenues										
Use of money and property	14,470	-	1,767	12	17	-	108	105	138	261
Sale of property and compensation for loss	-	(1,515,265)	-	-	-	-	-	-	-	-
Miscellaneous local sources	7,084,631	9,648,297	16,876,814	2,812,487	5,911,436	6,314,709	3,726,006	6,668,863	50,170	-
Interfund transfers - net	512,107	1,054,322	199,954	3,054,308	1,513,994	1,879,780	3,153,625	-	361,901	1,033,398
Total business-type activities	74,703,284	51,298,337	37,861,093	27,475,903	28,606,689	28,329,071	27,511,664	26,744,851	19,138,724	19,541,013
<b>Total Primary Government Revenues</b>	<b>260,176,493</b>	<b>231,745,283</b>	<b>219,674,393</b>	<b>196,547,362</b>	<b>202,466,162</b>	<b>203,925,034</b>	<b>207,198,440</b>	<b>217,453,152</b>	<b>202,482,837</b>	<b>186,728,874</b>
<b>Expenses</b>										
Governmental activities										
General government	37,778,891	40,860,561	38,976,008	37,867,959	41,516,081	40,070,430	42,791,187	40,431,955	39,208,172	34,128,058
Education	3,364,482	3,506,228	3,519,961	3,703,302	4,041,970	4,304,887	4,284,409	4,661,422	5,192,602	4,412,651
Public safety	26,246,438	30,006,582	25,779,064	22,210,128	22,351,154	24,370,977	22,888,662	20,765,379	19,612,371	18,170,354
Health	15,317,603	16,762,740	15,228,649	13,620,196	14,031,359	13,423,378	14,024,615	13,938,498	17,017,668	13,193,916
Transportation	19,791,183	20,257,333	17,682,910	15,679,954	15,407,954	14,228,619	13,518,783	13,619,744	8,573,440	12,542,063
Economic assistance	68,049,025	72,782,766	74,460,270	61,822,275	66,972,764	68,565,148	70,766,316	70,329,152	65,267,320	67,957,998
Culture and recreation	3,461,784	3,636,565	3,021,112	3,158,429	2,903,257	2,739,142	1,642,147	2,736,251	2,509,775	2,992,074
Home and community services	9,585,237	10,608,588	9,696,692	8,488,041	8,655,396	8,000,476	8,506,752	7,762,376	8,524,790	8,712,217
Debt interest	1,066,094	938,117	1,159,468	1,172,363	1,179,139	1,108,859	1,293,525	1,382,845	1,552,081	1,650,060
Total governmental activities	184,660,722	199,359,480	189,524,134	167,722,647	177,059,074	176,811,916	179,716,396	175,627,622	167,458,219	163,758,791
Business-type activities										
Chemung County Nursing Facility	24,202,160	22,338,630	24,066,868	21,770,145	22,651,976	21,793,284	19,824,583	20,133,041	19,408,365	18,222,354
Elmira-Corning Regional Airport	8,379,176	7,308,123	6,708,657	6,095,325	6,096,460	5,694,475	5,441,765	4,949,765	4,703,390	4,440,993
Chemung Tobacco Asset Securitization Corporation	306,931	317,621	448,821	374,937	393,088	481,197	423,920	445,920	826,938	473,096
Total business-type activities	32,888,267	29,964,374	31,224,346	28,240,407	29,141,524	27,968,956	25,690,268	25,528,726	24,938,693	23,136,443
<b>Total Primary Government Expenses</b>	<b>217,548,989</b>	<b>229,323,854</b>	<b>220,748,480</b>	<b>195,963,054</b>	<b>206,200,598</b>	<b>204,780,872</b>	<b>205,406,664</b>	<b>201,156,348</b>	<b>192,396,912</b>	<b>186,895,234</b>
<b>Changes in Net Position - Governmental Activities</b>	<b>812,487</b>	<b>(18,912,534)</b>	<b>(7,710,834)</b>	<b>1,348,812</b>	<b>(3,199,601)</b>	<b>(1,215,953)</b>	<b>(29,620)</b>	<b>15,080,679</b>	<b>15,885,894</b>	<b>3,427,070</b>
<b>Changes in Net Position - Business-type Activities</b>	<b>41,815,017</b>	<b>21,333,963</b>	<b>6,636,747</b>	<b>(764,504)</b>	<b>(534,835)</b>	<b>360,115</b>	<b>1,821,396</b>	<b>1,216,125</b>	<b>(5,799,969)</b>	<b>(3,595,430)</b>
<b>Changes in Net Position - Total Primary Government</b>	<b>\$ 42,627,504</b>	<b>\$ 2,421,429</b>	<b>\$ (1,074,087)</b>	<b>\$ 584,308</b>	<b>\$ (3,734,436)</b>	<b>\$ (855,838)</b>	<b>\$ 1,791,776</b>	<b>\$ 16,296,804</b>	<b>\$ 10,085,925</b>	<b>\$ (168,360)</b>
<b>Program Revenues (Expenses) By Function</b>										
Governmental activities										
General government	\$ (22,909,724)	\$ (26,872,810)	\$ (26,518,661)	\$ (31,435,754)	\$ (33,121,288)	\$ (27,743,250)	\$ (28,344,214)	\$ (24,973,672)	\$ (22,808,241)	\$ (23,863,901)
Education	5,964	(5,792)	22,539	3,008	(59,539)	(286,360)	(242,791)	(2,619)	-	(181)
Public safety	(22,973,788)	(26,909,520)	(22,969,317)	(19,665,485)	(19,639,525)	(21,131,894)	(20,401,239)	(18,437,489)	(17,443,854)	(15,707,217)
Health	(4,742,841)	(6,424,587)	(5,416,981)	(4,247,480)	(4,208,991)	(4,612,937)	(6,323,152)	(4,844,264)	(8,183,125)	(3,223,405)
Transportation	(10,974,517)	(11,756,338)	(8,324,028)	(5,627,388)	(4,192,556)	(4,266,111)	(4,126,179)	(1,679,987)	(278,498)	(6,972,795)
Economic assistance	(35,493,959)	(40,148,200)	(39,609,308)	(27,964,837)	(34,130,829)	(33,231,283)	(32,411,933)	(32,023,707)	(27,546,477)	(27,316,432)
Culture and recreation	(1,867,523)	(2,215,530)	(1,545,024)	(1,816,629)	(1,619,448)	(1,571,536)	(668,419)	(1,949,050)	(1,737,217)	(1,651,577)
Home and community services	(4,259,676)	(6,040,299)	(4,870,466)	(3,481,353)	(3,896,847)	(2,948,459)	(3,246,687)	(1,292,935)	(1,033,238)	(3,153,684)
Debt interest	(1,066,094)	(938,117)	(1,159,468)	(1,172,363)	(1,179,139)	(1,108,859)	(1,293,525)	(1,382,845)	(1,552,081)	(1,650,060)
Total governmental activities	(104,282,158)	(121,311,193)	(110,390,714)	(95,408,281)	(102,048,162)	(96,900,689)	(97,058,139)	(86,586,568)	(80,582,731)	(83,539,252)
Business-type activities										
Chemung County Nursing Facility	(6,756,684)	(5,152,814)	(6,836,999)	(3,756,386)	(4,984,049)	(4,965,208)	(3,322,948)	(4,076,064)	(4,313,071)	(3,008,419)
Elmira-Corning Regional Airport	41,267,424	17,617,044	(3,155,968)	(2,499,988)	(2,583,145)	(2,387,969)	(1,915,449)	(1,523,860)	(1,807,514)	(1,895,925)
Chemung Tobacco Asset Securitization Corporation	(306,931)	(317,621)	(448,821)	(374,937)	(393,088)	(481,197)	180,054	147,081	(91,593)	275,255
Total business-type activities	34,203,809	12,146,609	(10,441,788)	(6,631,311)	(7,960,282)	(7,834,374)	(5,058,343)	(5,452,843)	(6,212,178)	(4,629,089)
<b>Total Program Revenues (Expenses) By Function</b>	<b>\$ (70,078,349)</b>	<b>\$ (109,164,584)</b>	<b>\$ (120,832,502)</b>	<b>\$ (102,039,592)</b>	<b>\$ (110,008,444)</b>	<b>\$ (104,735,063)</b>	<b>\$ (102,116,482)</b>	<b>\$ (92,039,411)</b>	<b>\$ (86,794,909)</b>	<b>\$ (88,168,341)</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Financial Trends**  
**Fund Balances of Governmental Funds**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>General Fund</b>										
Nonspendable	\$ 1,510,189	\$ 2,697,777	\$ 2,209,883	\$ 2,165,018	\$ 1,762,797	\$ 1,707,970	\$ 1,556,892	\$ 1,288,129	\$ 933,484	\$ 615,586
Restricted - health insurance cash	-	-	-	-	-	1,358,878	1,356,163	1,352,916	1,348,203	1,342,831
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	286,535	202,847	202,847	247,413	247,413	254,372	282,179	275,455	234,925	274,046
Committed - senior games	21,516	20,246	20,246	18,269	12,766	8,795	10,059	-	-	-
Committed - transit projects	7,623	7,623	7,623	7,623	7,623	-	-	-	-	-
Committed - employee benefits	-	41,464	41,464	41,464	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	-	-	-	-	-	-	-	-	-	-
Assigned - reserve for encumbrances	-	-	-	-	-	190,753	218,520	-	-	-
Assigned - subsequent years	1,786,828	-	-	-	-	-	-	-	-	-
Unassigned	20,857,867	21,753,134	21,324,185	25,497,491	27,171,137	26,952,012	28,240,892	27,395,775	20,951,324	9,476,378
<b>Total General Fund</b>	<b>\$ 24,470,558</b>	<b>\$ 24,723,091</b>	<b>\$ 23,806,248</b>	<b>\$ 27,977,278</b>	<b>\$ 29,201,736</b>	<b>\$ 30,472,780</b>	<b>\$ 31,664,705</b>	<b>\$ 30,312,275</b>	<b>\$ 23,467,936</b>	<b>\$ 11,708,841</b>
<b>Capital Projects Fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	1,355,369	1,079,204	1,252,715	-	-	-	-	2,251,014	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	508,003	508,003
Assigned - capital projects	207,617	-	-	-	-	-	-	-	472,722	1,913,378
Assigned - special revenue funds	-	-	-	-	-	-	-	-	-	-
Assigned - reserve for encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(93,724)	(2,435,629)	(1,996,710)	(273,265)	-	-	-
<b>Total Capital Projects Fund</b>	<b>\$ 1,562,986</b>	<b>\$ 1,079,204</b>	<b>\$ 1,252,715</b>	<b>\$ (93,724)</b>	<b>\$ (2,435,629)</b>	<b>\$ (1,996,710)</b>	<b>\$ (273,265)</b>	<b>\$ 2,251,014</b>	<b>\$ 980,725</b>	<b>\$ 2,421,381</b>
<b>County Road Fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	-	-	-	-	-	-	-	-	-	-
Assigned - reserve for encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total County Road Fund</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Road Machinery Fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	-	-	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280
Assigned - reserve for encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total Road Machinery Fund</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>	<b>\$ 85,280</b>
<b>Solid Waste Fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	226,937	407,089	663,607	774,983	770,894	1,133,632	1,159,479	835,709	865,903	1,298,010
Assigned - reserve for encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total Solid Waste Fund</b>	<b>\$ 226,937</b>	<b>\$ 407,089</b>	<b>\$ 663,607</b>	<b>\$ 774,983</b>	<b>\$ 770,894</b>	<b>\$ 1,133,632</b>	<b>\$ 1,159,479</b>	<b>\$ 835,709</b>	<b>\$ 865,903</b>	<b>\$ 1,298,010</b>
<b>Sewer Funds</b>										
Nonspendable	\$ 17,716	\$ -	\$ -	\$ 11,491	\$ 20,660	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	478,828	1,453,525	2,474,122	2,715,551	2,378,719	2,780,941	2,537,938	2,233,839	2,158,906	1,835,029
Assigned - reserve for encumbrances	-	-	-	-	-	11,400	11,400	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total Sewer Funds</b>	<b>\$ 496,544</b>	<b>\$ 1,453,525</b>	<b>\$ 2,474,122</b>	<b>\$ 2,727,042</b>	<b>\$ 2,399,379</b>	<b>\$ 2,792,341</b>	<b>\$ 2,549,338</b>	<b>\$ 2,233,839</b>	<b>\$ 2,158,906</b>	<b>\$ 1,835,029</b>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Financial Trends**  
**Changes in Fund Balances of Governmental Funds**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues</b>										
Real property taxes	\$ 32,632,652	\$ 31,279,399	\$ 31,588,572	\$ 30,124,720	\$ 30,389,441	\$ 29,548,092	\$ 28,721,834	\$ 28,736,964	\$ 28,136,446	\$ 26,822,806
Real property tax items	3,616,027	4,209,960	4,078,428	4,232,096	4,291,951	4,750,099	3,966,215	3,727,593	3,306,632	1,865,722
Sales and use taxes	61,064,126	57,180,048	55,296,035	56,828,592	59,139,280	57,066,649	59,549,401	60,637,080	57,851,622	51,189,342
Occupancy taxes	695,874	680,329	692,786	687,420	716,183	684,736	821,345	853,322	767,734	565,855
Surcharge taxes	265,758	273,188	292,225	295,498	297,645	304,271	307,970	309,918	309,510	311,435
Department income	16,194,066	16,200,720	15,153,833	15,503,163	15,424,801	17,298,399	16,276,649	16,671,719	21,015,210	15,517,196
Intergovernmental charges	5,173,685	4,338,665	4,749,651	4,575,947	4,993,200	5,042,484	4,956,990	5,572,941	7,009,236	5,141,683
Use of money and property	1,702,718	1,378,710	1,409,447	1,445,508	1,470,016	1,539,654	1,488,312	1,397,066	1,233,646	1,265,326
Licenses and permits	43,002	51,921	56,413	42,120	37,127	36,863	26,113	39,723	18,819	17,469
Fines and forfeitures	204,851	180,127	209,557	307,517	301,618	313,756	277,060	319,042	266,627	326,971
Sale of property and compensation for loss	1,075,090	877,349	1,882,054	898,803	1,056,708	990,607	1,220,432	1,026,772	1,226,285	983,826
Miscellaneous local sources	4,631,861	7,055,083	7,933,674	4,719,156	3,201,576	3,139,182	3,986,244	4,597,871	4,137,226	3,761,558
State aid	25,335,188	25,066,576	27,012,711	23,793,704	26,008,452	23,076,669	23,682,527	23,188,812	24,718,163	26,618,226
Federal aid	24,401,632	23,701,943	24,553,889	26,571,867	24,236,824	27,369,892	28,571,567	33,348,562	28,192,306	27,160,779
Total revenues	<u>177,036,530</u>	<u>172,474,018</u>	<u>174,909,275</u>	<u>170,026,111</u>	<u>171,564,822</u>	<u>171,161,353</u>	<u>173,852,659</u>	<u>180,427,385</u>	<u>178,189,462</u>	<u>161,548,194</u>
<b>Expenditures</b>										
General government support	32,458,815	32,223,865	33,037,897	32,868,488	37,882,577	35,430,232	36,597,164	37,096,446	34,056,524	29,134,927
Education	3,364,482	3,506,228	3,519,961	3,703,302	4,041,970	4,304,887	4,284,409	4,661,422	5,192,602	4,412,651
Public safety	16,099,642	15,535,051	17,499,686	16,254,403	18,184,289	15,699,002	13,818,603	13,210,294	12,658,895	12,726,140
Health	11,804,164	11,457,829	11,130,696	10,722,097	10,328,478	10,038,504	10,152,826	10,448,737	10,345,121	10,692,219
Transportation	19,807,344	18,931,160	16,326,641	14,375,581	15,407,734	18,134,153	13,464,163	19,693,093	15,124,536	10,107,046
Economic assistance	60,613,035	61,704,513	66,382,939	57,356,227	59,903,780	61,684,224	62,976,228	63,330,901	59,545,122	63,891,662
Culture and recreation	2,447,242	2,286,984	2,330,765	2,448,401	2,236,647	2,077,785	2,107,911	2,027,982	1,941,323	2,349,946
Home and community services	9,035,128	6,723,886	6,845,734	6,132,306	6,519,448	5,468,582	5,708,356	5,707,765	7,609,184	7,943,445
Employee benefits	21,885,001	19,976,116	21,504,359	21,136,250	19,696,983	19,430,670	19,885,776	16,704,708	15,156,058	13,607,505
Debt principal	5,020,980	4,768,535	4,457,978	4,471,081	3,610,272	3,285,317	3,410,289	4,302,889	4,205,744	4,062,117
Debt interest	1,261,915	1,055,577	1,177,246	1,194,646	1,177,783	1,147,344	1,298,684	1,308,219	1,502,328	1,496,297
Debt issuance costs	-	100,083	-	-	-	-	-	101,002	-	-
Total expenditures	<u>183,797,748</u>	<u>178,269,827</u>	<u>184,213,902</u>	<u>170,662,782</u>	<u>178,989,961</u>	<u>176,700,700</u>	<u>173,704,409</u>	<u>178,593,458</u>	<u>167,337,437</u>	<u>160,423,955</u>
<b>Other Financing Sources (Uses)</b>										
Proceeds of refunding bonds	-	10,339,507	-	-	-	4,634,246	-	5,978,590	-	-
Issuance of debt	5,956,481	5,985,431	5,537,113	4,308,766	4,916,077	4,842,752	2,472,795	7,907,131	2,306,786	3,442,849
Capital lease	306,348	145,554	778,581	831,412	1,557,393	-	-	-	-	-
Interfund transfers - in	10,153,636	8,959,433	7,948,463	8,505,680	7,177,502	6,475,606	6,123,620	6,163,966	4,399,164	6,042,012
Interfund transfers - out	(10,665,743)	(10,013,755)	(8,148,417)	(11,559,988)	(8,691,496)	(8,355,386)	(9,277,245)	(12,393,043)	(13,115,217)	(7,739,286)
Premium on issuance of bonds	104,612	1,536,212	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	(11,775,636)	-	-	-	(4,756,085)	-	(5,877,588)	-	-
Total other financing sources (uses)	<u>5,855,334</u>	<u>5,176,746</u>	<u>6,115,740</u>	<u>2,085,870</u>	<u>4,959,476</u>	<u>2,841,133</u>	<u>(680,830)</u>	<u>1,779,056</u>	<u>(6,409,267)</u>	<u>1,745,575</u>
<b>Changes in Fund Balance</b>	<u>\$ (905,884)</u>	<u>\$ (619,063)</u>	<u>\$ (3,188,887)</u>	<u>\$ 1,449,199</u>	<u>\$ (2,465,663)</u>	<u>\$ (2,698,214)</u>	<u>\$ (532,580)</u>	<u>\$ 3,612,983</u>	<u>\$ 4,442,758</u>	<u>\$ 2,869,814</u>
Ratio of total debt service to noncapital expenditures	<u>3.69%</u>	<u>3.49%</u>	<u>3.24%</u>	<u>3.50%</u>	<u>2.89%</u>	<u>2.70%</u>	<u>2.85%</u>	<u>3.50%</u>	<u>3.70%</u>	<u>3.65%</u>

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Revenue Capacity**  
**Property Tax Levies and Full Value Assessment**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Residential Property	\$ 3,303,678,265	\$ 3,319,693,752	\$ 3,257,779,956	\$ 3,467,556,287	\$ 3,167,941,572	\$ 3,087,108,907	\$ 2,916,572,123	\$ 2,841,923,452	\$ 2,813,189,384	\$ 2,762,162,333
Commercial Property	2,254,695,892	2,233,466,967	2,209,003,424	2,219,278,888	1,940,241,331	1,883,150,525	2,146,593,087	2,113,349,287	2,151,742,006	2,023,462,097
Less: Tax Exempt Property	1,204,482,403	1,209,975,169	1,316,099,808	1,451,486,680	1,190,812,464	1,148,203,367	1,203,599,289	1,086,530,672	1,197,783,656	1,131,437,444
<b>Full Value Assessment</b>	<b>\$ 4,353,891,754</b>	<b>\$ 4,343,185,550</b>	<b>\$ 4,150,683,572</b>	<b>\$ 4,235,348,495</b>	<b>\$ 3,917,370,439</b>	<b>\$ 3,822,056,065</b>	<b>\$ 3,859,565,921</b>	<b>\$ 3,868,742,067</b>	<b>\$ 3,767,147,734</b>	<b>\$ 3,654,186,986</b>
<b>Total Direct County Tax Rate Per \$1,000</b>	<b>\$ 8.13</b>	<b>\$ 7.97</b>	<b>\$ 8.40</b>	<b>\$ 8.20</b>	<b>\$ 8.78</b>	<b>\$ 9.07</b>	<b>\$ 8.75</b>	<b>\$ 8.87</b>	<b>\$ 8.91</b>	<b>\$ 8.78</b>
<b>COUNTY</b>										
County	\$ 29,906,109	\$ 29,146,582	\$ 29,012,588	\$ 28,892,515	\$ 28,540,320	\$ 28,548,650	\$ 27,005,000	\$ 27,005,000	\$ 26,322,145	\$ 25,529,490
Community College	3,450,000	3,500,000	3,800,000	3,792,359	3,800,274	3,799,340	4,800,000	5,320,969	5,282,674	4,005,904
Elmira Sewer District	902,408	802,408	906,983	902,408	902,408	1,193,472	868,842	868,841	868,842	893,842
Sewer District #1	1,149,383	1,149,107	1,149,107	1,149,108	1,152,066	1,136,523	1,106,218	1,106,218	1,106,218	1,134,916
Solid Waste	-	-	-	-	-	-	-	-	-	523,629
Total county	<u>35,407,900</u>	<u>34,598,097</u>	<u>34,868,678</u>	<u>34,736,390</u>	<u>34,395,068</u>	<u>34,677,985</u>	<u>33,780,060</u>	<u>34,301,028</u>	<u>33,579,879</u>	<u>32,087,781</u>
<b>TOWNS</b>										
Ashland	285,360	277,740	277,380	275,399	271,299	266,245	340,233	257,561	249,522	230,706
Baldwin	209,567	203,878	202,844	202,644	200,922	198,546	194,666	217,201	223,196	192,443
Big Flats	2,182,582	2,157,057	2,001,045	1,974,975	1,977,255	2,063,212	2,067,429	2,064,782	1,985,122	1,938,765
Catlin	750,950	703,112	699,006	620,572	595,682	521,100	509,235	501,236	482,776	467,028
Chemung	237,750	247,450	256,320	257,300	198,250	113,100	122,876	111,500	112,500	112,500
Elmira (Town)	1,045,298	1,023,336	1,041,338	1,000,090	1,050,491	1,050,616	1,096,949	1,091,197	1,357,898	1,284,673
Erin	223,745	222,520	219,996	217,306	210,906	210,906	210,906	210,906	195,433	159,998
Horseheads	2,600,871	625,330	549,239	605,873	631,740	618,055	591,661	605,389	627,698	558,698
Southport	883,857	832,879	867,557	1,004,607	893,481	913,162	949,989	947,650	950,000	995,000
Van Etten	595,655	642,197	648,218	648,585	636,357	618,650	659,757	710,603	694,117	668,221
Veteran	407,403	397,035	393,409	386,798	376,239	366,939	358,306	356,412	325,185	338,944
Total towns	<u>9,423,038</u>	<u>7,332,534</u>	<u>7,156,352</u>	<u>7,194,149</u>	<u>7,042,622</u>	<u>6,940,531</u>	<u>7,102,007</u>	<u>7,074,437</u>	<u>7,203,447</u>	<u>6,946,976</u>
<b>CITY</b>										
City of Elmira	<u>18,880,404</u>	<u>15,888,863</u>	<u>14,826,977</u>	<u>14,374,786</u>	<u>13,764,573</u>	<u>10,805,342</u>	<u>10,396,290</u>	<u>10,442,544</u>	<u>10,237,252</u>	<u>9,269,810</u>
<b>VILLAGES</b>										
Village of Wellsburg	INA	90,100	94,184	92,905	92,049	92,335	93,719	85,487	67,514	57,899
Village of Elmira Heights	1,858,756	1,764,099	1,702,082	1,702,081	1,664,778	1,569,710	1,523,180	1,493,314	1,442,288	1,401,927
Village of Horseheads	1,940,738	1,847,084	1,824,808	1,847,085	1,781,457	1,674,806	1,512,853	1,495,454	1,384,954	1,283,297
Village of Van Etten	87,890	67,340	78,848	63,570	60,420	60,420	40,320	40,320	40,670	40,189
Village of Millport	49,630	INA	48,159	37,618	46,949	49,317	43,792	43,792	37,771	37,100
Total villages	<u>3,937,014</u>	<u>3,768,623</u>	<u>3,748,081</u>	<u>3,743,259</u>	<u>3,645,653</u>	<u>3,446,588</u>	<u>3,213,864</u>	<u>3,158,367</u>	<u>2,973,197</u>	<u>2,820,412</u>
<b>SPECIAL DISTRICTS</b>										
Library District	2,889,057	2,825,123	2,725,648	2,677,624	2,637,341	2,361,139	2,528,242	2,481,966	2,437,502	2,336,605
Baldwin No. 1 Fire District	147,548	-	72,863	72,141	70,727	68,667	67,320	66,000	62,714	60,886
Big Flats No. 1 Fire District	854,300	637,250	631,522	630,400	622,868	611,429	606,321	593,150	575,850	488,850
Big Flats No. 2 Fire District	INA	175,000	176,278	175,000	179,960	176,431	172,972	169,580	100,160	98,710
Chemung No. 1 Fire District	230,471	226,307	224,779	223,150	223,150	223,150	223,270	200,860	158,870	150,133
Elmira No. 1 Fire District	747,000	733,000	725,000	719,000	706,000	691,409	699,002	655,706	627,578	577,700
West Hill No. 3 Fire District	45,850	45,900	45,800	45,650	54,275	56,275	58,575	59,474	57,229	55,601
Erin No. 1 Fire District	151,167	151,101	151,167	151,167	148,699	148,699	145,000	132,500	132,500	132,500
Horseheads No. 1 Fire District	58,513	57,056	56,213	54,742	54,742	53,669	53,669	52,616	52,840	51,992
Pine City Fire District	156,225	152,787	152,021	150,917	150,414	148,177	144,056	135,981	131,000	120,500
Webbs Mills No. 4 Fire District	158,205	155,867	154,939	153,877	151,603	149,363	146,463	143,562	144,000	140,400
Total special districts	<u>5,438,336</u>	<u>5,159,391</u>	<u>5,116,230</u>	<u>5,053,668</u>	<u>4,999,779</u>	<u>4,688,408</u>	<u>4,844,890</u>	<u>4,691,395</u>	<u>4,480,243</u>	<u>4,213,877</u>
<b>SCHOOL DISTRICTS</b>										
Elmira Heights School District	7,632,306	7,446,240	7,403,255	7,433,954	7,440,666	6,997,715	6,736,138	5,068,549	5,004,202	4,915,510
Elmira City School District	32,791,682	32,816,564	32,717,427	32,514,508	32,566,710	30,797,851	30,022,059	20,830,337	20,559,757	20,518,107
Horseheads Central School District	36,091,794	35,253,520	35,281,207	35,294,816	29,483,108	33,548,941	32,441,675	25,777,857	25,023,908	24,826,865
Total schools districts	<u>76,515,782</u>	<u>75,516,324</u>	<u>75,401,889</u>	<u>75,243,278</u>	<u>69,490,484</u>	<u>71,344,507</u>	<u>69,199,872</u>	<u>51,676,743</u>	<u>50,587,867</u>	<u>50,260,482</u>
<b>Total County-Wide Tax Levy</b>	<b>\$ 149,602,474</b>	<b>\$ 142,263,832</b>	<b>\$ 141,118,207</b>	<b>\$ 140,345,530</b>	<b>\$ 133,338,179</b>	<b>\$ 131,903,361</b>	<b>\$ 128,536,983</b>	<b>\$ 111,344,514</b>	<b>\$ 109,061,885</b>	<b>\$ 105,599,338</b>
<b>Total Direct Overlapping Tax Rate Per \$1,000</b>	<b>\$ 34.36</b>	<b>\$ 32.76</b>	<b>\$ 34.00</b>	<b>\$ 33.14</b>	<b>\$ 34.04</b>	<b>\$ 34.51</b>	<b>\$ 33.30</b>	<b>\$ 28.78</b>	<b>\$ 28.95</b>	<b>\$ 28.90</b>

Note: Full value assessment from the New York State Office of Real Property Tax Service. The various tax levies are obtained from the KVS Tax Collection System.

INA - Information not available

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Revenue Capacity**  
**Top Ten Taxpayers**

<b>Largest Taxpayers</b>	<b><u>2018</u></b>			<b><u>2009</u></b>		
	<b><u>Assessed Value</u></b>	<b><u>Property Taxes</u></b>	<b><u>Rank</u></b>	<b><u>Assessed Value</u></b>	<b><u>Property Taxes</u></b>	<b><u>Rank</u></b>
New York State Electric & Gas	\$ 169,514,516	\$ 2,058,209	1	\$ 118,800,086	\$ 1,294,044	2
CVS Caremark Corporation	54,684,620	678,342	2	787,700	1,930	10
Arnot Realty Corp	45,262,200	526,449	3	64,582,760	815,705	3
G&I IX Empire Big Flats LLC	35,954,400	455,340	4	35,872,200	475,929	4
DDR Horseheads, LLC	16,143,200	206,747	5	15,700,000	97,953	8
Greenridge Apartments LLC	15,435,900	184,349	6	14,811,291	164,030	7
Westco Corning LLC	14,700,600	161,907	7			
Wal Mart Real Estate	11,773,500	146,809	8			
Verizon New York Inc	11,152,368	143,461	9	23,862,411	315,092	5
RE ONE LLC	9,676,760	121,097	10			
Talisman Energy USA				168,383,353	1,894,487	1
Vulcraft				17,784,833	221,663	6
Pennsylvania Lines, LLC				12,080,101	87,789	9
<b>Total assessed value</b>	<b><u>\$ 384,298,064</u></b>	<b><u>\$ 4,682,710</u></b>		<b><u>\$ 472,664,735</u></b>	<b><u>\$ 5,368,622</u></b>	

Note: Values obtained from NYS Real Property Tax System File RPS160D1 for 2018.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Revenue Capacity**  
**Property Tax Levies and Collections**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
County	\$ 35,407,900	\$ 34,598,097	\$ 34,868,678	\$ 34,736,390	\$ 34,395,068	\$ 34,677,985	\$ 33,780,060	\$ 34,301,028	\$ 33,579,879	\$ 32,087,781
Local Special Districts	5,438,336	5,159,391	5,116,230	5,053,668	4,999,779	4,688,408	4,844,890	4,691,395	4,480,243	4,213,877
Relevied School and Village Taxes	2,561,015	2,576,324	2,608,458	2,715,392	2,620,516	3,058,279	3,201,960	2,561,966	2,798,516	5,864,869
Towns	11,972,317	11,638,513	9,546,934	9,570,281	9,405,060	9,360,888	7,102,007	7,074,437	7,203,447	6,946,976
<b>Total Levy</b>	<b>\$ 55,379,568</b>	<b>\$ 53,972,325</b>	<b>\$ 52,140,300</b>	<b>\$ 52,075,731</b>	<b>\$ 51,420,423</b>	<b>\$ 51,785,560</b>	<b>\$ 48,928,917</b>	<b>\$ 48,628,826</b>	<b>\$ 48,062,085</b>	<b>\$ 49,113,503</b>
Amount Collected by December 31	\$ 51,821,813	\$ 49,796,740	\$ 47,623,974	\$ 47,528,442	\$ 48,861,190	\$ 47,020,254	\$ 46,865,233	\$ 46,011,597	\$ 43,646,862	\$ 44,832,854
Percentage Collected	93.58%	92.26%	91.34%	91.27%	95.02%	90.80%	95.78%	94.62%	90.81%	91.28%
Amount Collected in Subsequent Years	\$ 378,059	\$ 282,883	\$ 257,809	\$ 284,797	\$ 415,813	\$ 1,975,452	\$ 1,790,276	\$ 2,371,519	\$ 4,149,442	\$ 4,009,000
Total Collected to Date	\$ 52,199,872	\$ 50,079,623	\$ 47,881,783	\$ 47,813,239	\$ 49,277,003	\$ 48,995,706	\$ 48,655,509	\$ 48,383,116	\$ 47,796,304	\$ 48,841,854
Percentage Collected	94.26%	92.79%	91.83%	91.81%	95.83%	94.61%	99.44%	99.49%	99.45%	99.45%

**Note:** County, local special districts, and relevied and village tax amounts obtained from the KVS Tax Collection System. Amounts collected by December 31 and in subsequent years obtained from KVS Tax Collection System. Subsequent Years info. is payments in first 60 days of immediate preceeding year.





**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Debt Capacity**  
**Ratio of Outstanding Debt by Type**

Fiscal Year	Governmental Activities			Business Type Activities			Total Primary Government	* Percentage of Personal Income	** Per Capita
	General Obligation Bonds	Refunding Bonds	Capital Leases	General Obligation Bonds	Refunding Bonds	Capital Leases			
2009	\$ 38,196,379	\$ -	\$ -	\$ 10,144,992	\$ -	\$ -	\$ 48,341,371	1.63%	530.82
2010	\$ 36,382,901	\$ -	\$ -	\$ 9,839,268	\$ -	\$ -	\$ 46,222,169	1.53%	520.38
2011	\$ 34,958,256	\$ 5,466,022	\$ -	\$ 9,304,262	\$ 107,498	\$ -	\$ 49,836,038	1.57%	561.07
2012	\$ 28,613,709	\$ 6,034,354	\$ -	\$ 13,405,360	\$ 640,638	\$ -	\$ 48,694,061	1.49%	547.67
2013	\$ 26,439,246	\$ 9,875,613	\$ -	\$ 11,770,908	\$ 2,665,889	\$ -	\$ 50,751,656	1.59%	573.43
2014	\$ 28,924,774	\$ 8,606,116	\$ 1,245,562	\$ 10,888,568	\$ 2,470,380	\$ -	\$ 52,135,400	1.51%	589.06
2015	\$ 30,735,441	\$ 7,017,292	\$ 1,648,436	\$ 11,423,518	\$ 2,132,645	\$ -	\$ 52,957,332	1.54%	597.17
2016	\$ 33,632,002	\$ 5,723,965	\$ 1,858,538	\$ 10,873,429	\$ 1,704,375	\$ 37,640	\$ 53,829,949	1.58%	623.59
2017	\$ 25,377,432	\$ 16,059,477	\$ 1,354,648	\$ 7,808,806	\$ 3,947,592	\$ 97,573	\$ 54,645,528	1.92%	638.70
2018	\$ 30,297,966	\$ 12,705,858	\$ 935,369	\$ 7,536,892	\$ 3,067,348	\$ 171,803	\$ 54,715,236	2.39%	649.41

**Note:** Details regarding the County's outstanding debt can be found in the notes to the financial statements. Full value assessment from the New York State Office of Real Property Tax Service.

\* The personal income is from the US Department of Commerce Bureau of Economic Analysis.

\*\* \*The County's population per the 2000 Census was 91,070. This population was used for years 2008-2009 per capita calculation. The County's population per the 2010 Census was 88,824. This population was used for the 2010-2011 per capita calculation. The County's population per the 2012 Census was 88,911, which was used for the 2012 per capita calculation. The County's population per the 2013 Census was 88,506, which was used for the 2013 per capita calculation. The 2013 Census was used for the 2014 per capita calculation. The 2014 Census population of 88,681 was used for the 2015 per capita calculation. The 2015 Census population of 86,322 was used for the 2016 per capita calculation. The 2016 Census population of 85,557 was used for the 2017 per capita calculation. The 2018 Census population of 84,254 was used for the 2018 per capita calculation.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Debt Capacity**  
**Ratio of General Bonded Debt Outstanding**

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**General Bonded Debt Outstanding**

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Refunding Bonds</b>	<b>Total Primary Government</b>	<b>Percentage of Full Value Assessment</b>	<b>* Per Capita</b>
2009	\$ 48,341,371	\$ -	\$ 48,341,371	1.32%	530.82
2010	\$ 46,222,169	\$ -	\$ 46,222,169	1.23%	520.38
2011	\$ 44,262,518	\$ 5,573,520	\$ 49,836,038	1.29%	561.07
2012	\$ 42,019,069	\$ 6,674,992	\$ 48,694,061	1.26%	547.67
2013	\$ 38,210,154	\$ 12,541,502	\$ 50,751,656	1.33%	573.43
2014	\$ 39,813,342	\$ 11,076,496	\$ 50,889,838	1.30%	589.06
2015	\$ 42,158,959	\$ 9,149,937	\$ 51,308,896	1.21%	597.17
2016	\$ 44,505,431	\$ 7,428,340	\$ 51,933,771	1.25%	623.59
2017	\$ 33,186,238	\$ 20,007,069	\$ 53,193,307	1.22%	638.70
2018	\$ 37,834,858	\$ 15,773,206	\$ 53,608,064	1.23%	649.41

**Note:** Details regarding the County's outstanding debt can be found in the notes to the financial statements. Full value assessment from the New York State Office of Real Property Tax Service.

\* \*The County's population per the 2000 Census was 91,070. This population was used for years 2008-2009 per capita calculation. The County's population per the 2010 Census was 88,824. This population was used for the 2010-2011 per capita calculation. The County's population per the 2012 Census was 88,911, which was used for the 2012 per capita calculation. The County's population per the 2013 Census was 88,506, which was used for the 2013 per capita calculation. The 2013 Census was used for the 2014 per capita calculation. The 2014 Census population of 88,681 was used for the 2015 per capita calculation. The 2015 Census population of 86,322 was used for the 2016 per capita calculation. The 2016 Census population of 85,557 was used for the 2017 per capita calculation. The 2018 Census population of 84,254 was used for the 2018 per capita calculation.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Debt Capacity**  
**Direct and Overlapping Governmental Activities Debt**

	<u>Reporting Year End</u>	<u>Total Debt Outstanding</u>	<u>Exempt Debt</u>	<u>Applicable Overlapping Debt</u>	<u>Percent of Overlapping Debt</u>
City of Elmira	12/31/2017	\$ 33,771,736	\$ 7,709,243	\$ 26,062,493	77%
Town of Big Flats	12/31/2017	2,838,678	480,000	2,358,678	83%
Town of Catlin	12/31/2017	503,823	350,000	153,823	31%
Town of Chemung	12/31/2017	77,295	77,295	-	0%
Town of Elmira	12/31/2017	110,500	-	110,500	100%
Town of Erin	12/31/2017	44,312	-	44,312	100%
Town of Horseheads	12/31/2017	45,000	45,000	-	0%
Town of Van Etten	12/31/2017	158,000	-	158,000	100%
Town of Veteran	12/31/2017	94,612	94,612	-	0%
Elmira Heights Central School District	6/30/2018	14,563,000	-	14,563,000	100%
Elmira City School District	6/30/2018	75,255,000	-	75,255,000	100%
Horseheads Central School District	6/30/2018	24,620,000	-	24,620,000	100%
		-	-	-	-
Village of Elmira Heights	5/31/2018	603,082	-	603,082	100%
Village of Wellsburg	5/31/2018	954,140	954,140	-	0%
Village of Horseheads	5/31/2018	3,888,000	2,743,000	1,145,000	29%
Big Flats No. 1 Fire District	12/31/2017	330,000	-	330,000	100%
Big Flats No. 2 Fire District	12/31/2017	5,000	-	5,000	100%
Chemung No. 1 Fire District	12/31/2017	-	-	-	0%
Erin No. 1 Fire District	12/31/2017	368,144	143,437	224,707	61%
Horseheads No. 1 Fire District	12/31/2017	6,000	-	6,000	100%
Pine City Fire District	12/31/2017	232,714	-	232,714	100%
Webb Mills No. 4 Fire District	12/31/2017	109,797	109,797	-	0%
Subtotal other governmental overlapping debt		158,578,833	12,706,524	145,872,309	
County direct debt	12/31/2018	43,939,193	-	43,939,193	100%
Total direct and overlapping debt		<u>\$ 202,518,026</u>	<u>\$ 12,706,524</u>	<u>\$ 189,811,502</u>	

**Note:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Chemung County. This process recognized that, when considering the County's ability to issue and re-pay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government. The debt outstanding was obtained from select data provided on the NYS Comptroller's website. Total debt outstanding excludes enterprise fund bonds. Exempt debt of the County represents funds available for debt service repayments and was obtained from the Comptrollers Office.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**

**Debt Capacity**

**Legal Debt Margin Information**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Five year average full valuation	\$ 4,194,185,587	\$ 4,194,185,587	\$ 4,113,193,476	\$ 3,962,915,459	\$ 3,817,299,056	\$ 3,723,406,523	\$ 3,624,599,600	\$ 3,470,024,754	\$ 3,299,262,135	\$ 3,299,928,761
Debt limit (7% of average full valuation)	\$ 293,592,991	\$ 293,592,991	\$ 287,923,543	\$ 277,404,082	\$ 267,210,934	\$ 260,638,457	\$ 253,721,972	\$ 242,901,733	\$ 230,948,349	\$ 230,995,013
Total debt	54,715,236	54,645,528	53,829,949	52,957,332	52,135,400	50,751,656	48,694,061	49,836,038	46,222,169	48,341,371
Less - exempt debt										
TASC	4,165,409	4,377,866	4,529,787	5,311,741	5,463,240	5,709,910	5,861,028	6,075,000	6,137,759	6,398,438
Sewer projects	6,450,277	4,937,245	4,853,462	5,278,252	5,684,017	6,074,990	5,566,910	5,887,162	4,995,131	4,570,283
	<u>10,615,686</u>	<u>9,315,111</u>	<u>9,383,249</u>	<u>10,589,993</u>	<u>11,147,257</u>	<u>11,784,900</u>	<u>11,427,938</u>	<u>11,962,162</u>	<u>11,132,890</u>	<u>10,968,721</u>
Total net debt subject to limit	44,099,550	45,330,417	44,446,700	42,367,339	40,988,143	38,966,756	37,266,123	37,873,876	35,089,279	37,372,650
Legal Debt Margin	<u>\$ 249,493,441</u>	<u>\$ 248,262,574</u>	<u>\$ 243,476,843</u>	<u>\$ 235,036,743</u>	<u>\$ 226,222,791</u>	<u>\$ 221,671,701</u>	<u>\$ 216,455,849</u>	<u>\$ 205,027,857</u>	<u>\$ 195,859,070</u>	<u>\$ 193,622,363</u>
Percentage of Debt Limit Used	15.02%	15.44%	15.44%	15.27%	15.34%	14.95%	14.69%	15.59%	15.19%	16.18%

**Note:** Five year average full valuation amounts obtained from the New York State Comptrollers Office.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Demographic and Economic Information**

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<b>Fiscal Year</b>		<b>Population</b>	<b>Per Capita</b>	<b>Total</b>	<b>Full Value Assessment</b>	<b>Unemployment</b>		
			<b>Personal Income</b>	<b>Personal Income</b>		<b>County</b>	<b>NYS</b>	<b>US</b>
2009	*	91,070	\$ 32,467	\$ 2,956,769,690	\$ 3,654,186,986	8.90%	8.40%	9.70%
2010	*	88,824	\$ 34,104	\$ 3,029,253,696	\$ 3,767,147,734	8.80%	8.60%	8.50%
2011	*	88,824	\$ 35,752	\$ 3,175,635,648	\$ 3,868,742,067	8.80%	8.80%	8.20%
2012	*	88,911	\$ 36,860	\$ 3,277,259,460	\$ 3,859,565,921	9.30%	8.20%	7.80%
2013	*	88,506	\$ 36,045	\$ 3,190,198,770	\$ 3,822,056,065	7.00%	6.60%	6.70%
2014	*	88,506	\$ 39,096	\$ 3,460,230,576	\$ 3,917,370,439	6.10%	5.80%	5.60%
2015	*	88,681	\$ 38,897	\$ 3,449,424,857	\$ 4,235,348,495	6.00%	4.80%	4.90%
2016	*	86,322	\$ 39,569	\$ 3,415,675,218	\$ 4,150,683,572	5.70%	4.80%	4.70%
2017	*	85,557	\$ 33,265	\$ 2,846,053,605	\$ 4,343,185,550	5.50%	4.60%	4.10%
2018	*	84,254	\$ 27,209	\$ 2,292,467,086	\$ 4,353,891,754	4.70%	4.10%	3.90%

\*The County's population per the 2000 Census was 91,070. This population was used for years 2008-2009 per capita calculation. The County's population per the 2010 Census was 88,824. This population was used for the 2010-2011 per capita calculation. The County's population per the 2012 Census was 88,911, which was used for the 2012 per capita calculation. The County's population per the 2013 Census was 88,506, which was used for the 2013 per capita calculation. The 2013 Census was used for the 2014 per capita calculation. The 2014 Census population of 88,681 was used for the 2015 per capita calculation. The 2015 Census population of 86,322 was used for the 2016 per capita calculation. The 2016 Census population of 85,557 was used for the 2017 per capita calculation. The 2018 Census population of 84,254 was used for the 2018 per capita calculation.

**Note:** Full value assessment from the New York State Office of Real Property Tax Service. Personal income amounts and county, state, and US unemployment rates obtained from the NYS Department of Labor.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Operating Information**  
**County Government Full Time Equivalents and Other Information**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>FULL TIME EQUIVALENT POSITIONS</b>										
General government	152	152	129	127	123	123	124	120	122	115
Public safety	187	187	187	188	187	193	193	196	195	194
Transportation	70	71	70	52	53	57	51	55	57	58
Health	82	83	81	82	85	83	84	82	87	92
Economic opportunity and development	421	414	409	408	404	434	427	423	429	428
Culture and recreation	9	9	9	9	9	8	8	7	8	10
Home and community services	56	49	47	52	55	58	61	63	65	69
<b>Total Full Time Equivalent Positions</b>	<b>977</b>	<b>965</b>	<b>932</b>	<b>918</b>	<b>916</b>	<b>956</b>	<b>948</b>	<b>946</b>	<b>963</b>	<b>966</b>
<b>GENERAL GOVERNMENT</b>										
Number of registered voters	51,306	49,841	50,822	50,206	49,704	50,179	50,392	54,624	56,268	50,796
<b>EDUCATION</b>										
Full-time equivalent students	1,524	1,440	1,458	1,497	1,696	1,724	1,753	1,910	2,128	INA
Average cost per full-time equivalent	2,196	2,431	2,429	2,474	2,383	2,498	2,444	2,441	2,441	INA
<b>PUBLIC SAFETY</b>										
DWI arrests	313	302	341	390	444	493	463	436	467	592
Average daily jail population	161	171	166	172	169	204	196	162	181	190
Yearly jail admissions	1,830	1,987	2,136	2,139	2,144	2,583	2,528	2,032	2,025	1,658
<b>TRANSPORTATION</b>										
Airport enplanements	141,806	126,401	138,249	155,686	156,871	128,941	144,775	152,666	125,716	113,748
Bus ridership	558,417	548,084	544,666	579,378	671,618	689,134	700,978	688,315	686,555	695,135
<b>ECONOMIC OPPORTUNITY AND DEVELOPMENT</b>										
Persons on Medical Assistance	9,225	13,158	14,659	15,970	18,015	21,059	20,012	19,698	19,625	18,702
Persons on temporary assistance	697	691	694	768	913	861	966	986	1,167	1,332
Persons on safety net	326	370	306	327	402	379	420	494	634	687
Persons receiving Food Stamps	12,044	12,850	14,000	14,930	15,011	15,326	14,386	14,591	14,187	13,466
<b>CULTURE AND RECREATION</b>										
Rooms tax revenue	695,874	680,329	692,786	687,420	716,183	684,736	821,345	853,322	767,734	565,855
Tobacco revenue	827,191	763,874	1,744,566	863,708	1,009,282	892,120	892,674	948,696	1,194,748	963,149
Summer temporary employees	291	291	287	298	297	342	164	263	263	338

INA - Information not available

**Note:** Information obtained from various sources including: the County payroll system, County Board of Elections, Chargeback payment program, MATH, CC Transit, and various County departments.

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Operating Information**  
**Capital Asset Statistics by Function**

<b>Function: *</b>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Public safety:										
Emergency 911 command center	1	1	1	1	1	1	1	1	1	1
County jail	1	1	1	1	1	1	1	1	1	1
Health:										
Chemung County Nursing Facility (Health Department)	1	1	1	1	1	1	1	1	1	1
Transportation:										
Miles of roads (lane miles)	494	494	494	496	INA	INA	INA	INA	INA	INA
Highway maintenance facility	1	1	1	1	1	1	1	1	1	1
Culture and recreation										
Parks	3	3	3	3	3	3	3	3	3	3
Home and community services:										
Miles of sanitary sewer	267	267	267	267	INA	INA	INA	INA	INA	INA
Miles of storm sewer	2	2	2	2	INA	INA	INA	INA	INA	INA
Pumping stations	34	34	34	34	34	34	34	34	34	34

Source: Various County departments

\* No capital asset indicators are available for general government support, education and economic assistance functions.

INA - Information not available

**COUNTY OF CHEMUNG - STATE OF NEW YORK**  
**Operating Information**  
**Ten Largest Employers**

	<u>Employer</u>	<u>Industry</u>	<u>2018</u>		<u>2009</u>	
			<u>Estimated Employment</u>	<u>% of Total Employment</u>	<u>Estimated Employment</u>	<u>% of Total Employment</u>
1	Arnot Health, Inc.	Healthcare Services	3,368	9.55%	1,600	4.29%
2	CAF USA, Inc.	Manufacturing Trains	503	1.43%	100	0.27%
3	Hilliard Corporation	Manufacturing Machinery and Filter Systems	480	1.36%	450	1.21%
4	CVS Caremark Corporation	Retail Health Care (Distribution Center)	454	1.29%	-	0.00%
5	DePuy Orthopaedics, Inc.	Manufacturing Bio-Medical	400	1.13%	325	0.87%
6	Hardinge, Inc.	Manufacturing Machinery	375	1.06%	400	1.07%
7	Kennedy Valve Company	Manufacturing Water Valves and Hydrants	334	0.95%	350	0.94%
8	Pioneer Credit Recovery	Other (Credit Recovery)	300	0.85%	-	0.00%
9	Vulcraft	Manufacturing Steel Joists, Decking, Supplies	278	0.79%	-	0.00%
10	Anchor Glass Container Corporation	Manufacturing Glass Containers	260	0.74%	425	1.14%
<b>Total Ten Largest Employers</b>			<b>6,752</b>	<b>19.15%</b>	<b>3,650</b>	<b>9.79%</b>
<b>Estimated County-Wide Full Time Employees</b>			<b>35,275</b> *		<b>37,308</b> *	

**Notes:**

Table only includes the top ten firms for the referenced year. If company did not conduct business within the County's region for the 2009 year, no comparative figure is presented. Certain companies presented in the above table may have performed layoffs and/or job increases that are not reflected in the numbers presented herein.

\* Information obtained from the New York State Department of Labor.

**Note:** Estimated employments figures shown were obtained from KVS Tax Collection System and Southern Tier Economic Growth, Inc.