



**SECOND QUARTER  
FINANCIAL REPORT:**

**ECONOMIC OUTLOOK,  
REVENUES, EXPENDITURES,  
DEBT & CASH BALANCES**

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**Office of the  
Ulster County Comptroller  
March S. Gallagher**



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**2020**



# ULSTER COUNTY OFFICE OF THE COMPTROLLER

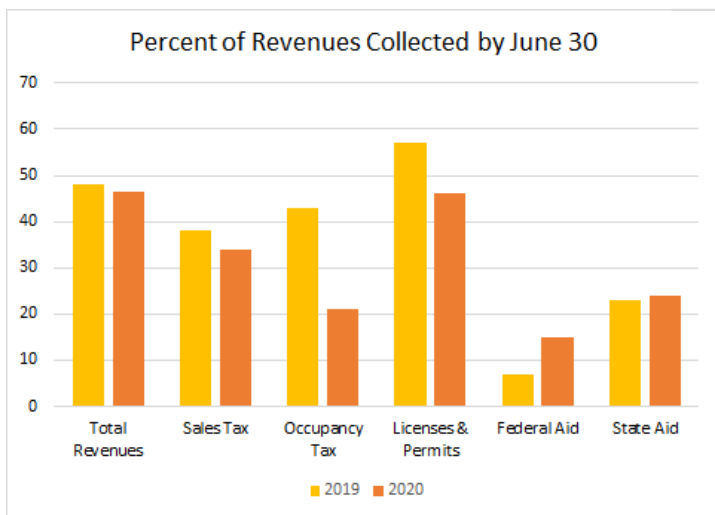
## FINANCIAL REPORT SECOND QUARTER 2020

### Ulster County budgeted 2020 revenues and expenditures of \$342.9 million, a \$13.6 million increase over 2019.

#### REVENUES

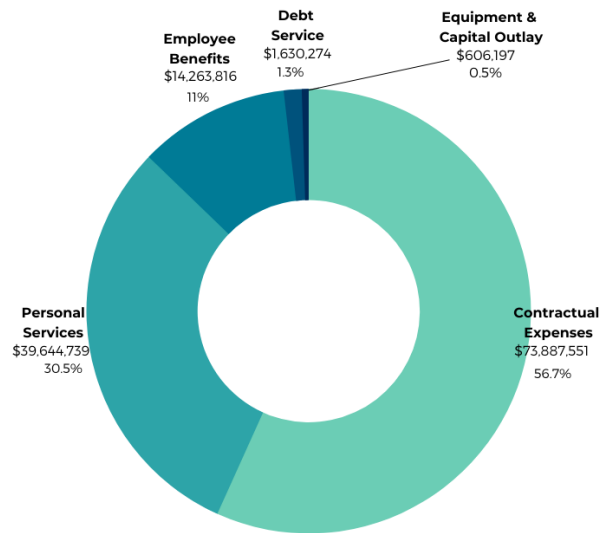
As of June 30, the county has collected 46.5% of budgeted revenues compared to 48% collected at this time last year.

The reductions in sales tax, occupancy tax, and licenses & fee revenue were partially offset by federal aid, interfund revenues and other revenue sources that exceeded budget projections for the first two quarters.



#### EXPENDITURES

Expenditures by Category June 30 Year-to-Date



As of June 30, the County has expended 37.9% of the projected budget compared to 41.1% at the same time last year. This is due to \$5.2 million less in contractual expenses and reductions in capital equipment and outlay.

The reduction in actual expenditures is mainly due to less miscellaneous contractual amounts spent related to childcare and family assistance programs.

# 656

Ulster County families applied for SNAP since the pandemic.

# -37.1%

National Gross Domestic Product dropped in the second quarter of 2020.

# 59%

Of the 6,900 pandemic job losses lost have been regained.

## Overview

This financial report highlights aspects of Ulster County's fiscal status through the second quarter 2020 (ending June 30<sup>th</sup>).<sup>1</sup> The report includes an update on the national, state and local economy, a summary of quarterly results of budgeted to actual revenues and expenditures,<sup>2</sup> reports on current long-term debt obligations, and provides an update on cash balances.

**Economy:** COVID-19 had drastic effects on economic indicators for the second quarter including a tremendous drop in GDP. The unemployment rate spiked upon initial lockdown with 6,900 jobs lost and has ameliorated to some degree. Home sales continue to be robust with rising median sale price. Rental costs in Ulster County continue to rise. Social services such as Supplemental Nutrition Assistance Program benefits and Medicaid program enrollments spiked sharply in the second quarter.

**Revenues:** The County recognized \$159.3 million, 46.5%, of budgeted revenues through midyear. Through the same quarter last year, the county recognized 48.0% of its budget. The County has received \$1.3 million more through mid-year than in the previous year.

**Expenditures:** The County expended \$130.0 million, 37.9%, of the budget in the first half of the year. At the end of the same quarter of the prior year the County expended 41.1% of its budget. The County has expended \$5.4 million less over the same period.

**Debt:** County bonds and bond anticipation notes (BANs) representing debt amounts that are subject to annual budget combined for \$126.8 million at the end of the year remain unchanged at the end of the first quarter. Last year the balance was \$114.9 million, which was \$11.9 million less.

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<sup>1</sup> We have used *unaudited* and *unofficial* amounts as reported within Ulster County's financial management system as of August 14, 2020 that was collected for the purposes of this review. Actual results are not final, may vary, and are subject to change. Financial information is not finalized until external audit procedures are completed, which may include audit adjustments.

<sup>2</sup> The "County Budget," as identified and described herein, reflects the original amounts found within the 2020 Adopted Budget (i.e. without amendments) for all operating and non-operating departmental budgets, including governmental and proprietary funds. *Capital Project Fund* activity in both revenues and expenditures is excluded from comparisons to budgeted amounts, as capital projects each have their own budget, which is not included in the annual operating budget. This ensures we are comparing budgeted areas to the revenues and expenditures related to those associated areas. The "Departments," as identified and described herein, reflect those reporting units as created and maintained by the Executive's Office that are listed within the Annual Budget Presentation. While these do not exactly match stand-alone County Departmental Units as they generally operate and are traditionally known, we have maintained the information in this format for consistency and comparative purposes.



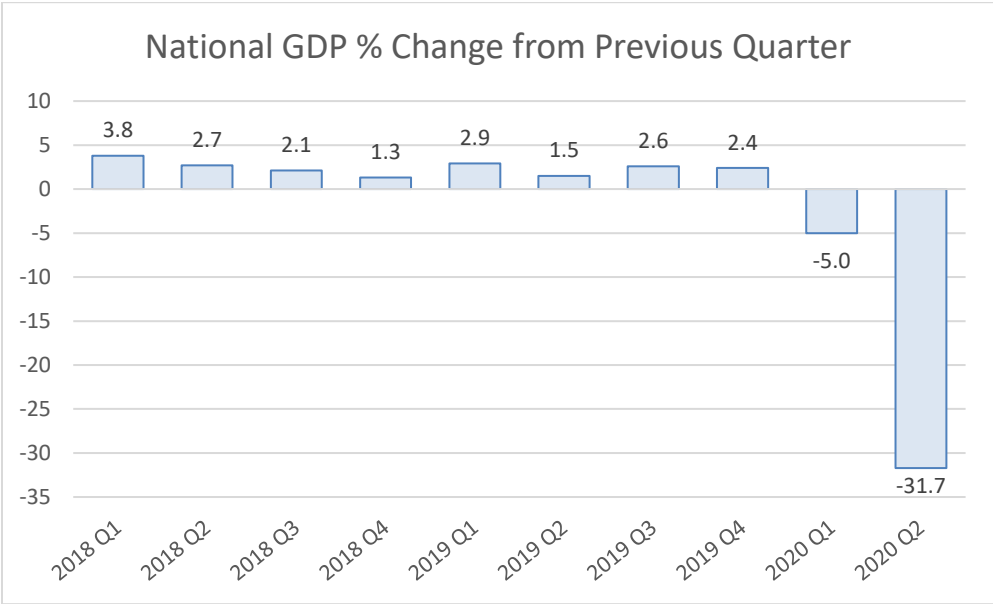
**Cash Balances:** The cash balance amount for 2020 appears to be following the same trends as prior years, just at a lower level. Cash at the end of Q2 2020 is \$99.5 million which is about \$10.5 million less than midyear balances in 2019.

### Economic Outlook

Ulster County’s economy was very impacted by COVID 19 in second quarter. These impacts could be seen nationally in GDP figures as well as locally in unemployment, housing and social service populations.

### Gross Domestic Product

Although the first impacts of the corona virus pandemic were beginning to be felt at the end of the first quarter of 2020, those impacts really drove home in the second quarter. The original estimate of a 32.9% drop has been revised by the National Bureau of Economic Analysis to 31.7%.



Source: Bureau of Economic Analysis, Gross Domestic Product, 2nd Quarter 2020 (Second Estimate) (August 27, 2020) available at <https://www.bea.gov/news/2020/gross-domestic-product-2nd-quarter-2020-second-estimate-corporate-profits-2nd-quarter>.

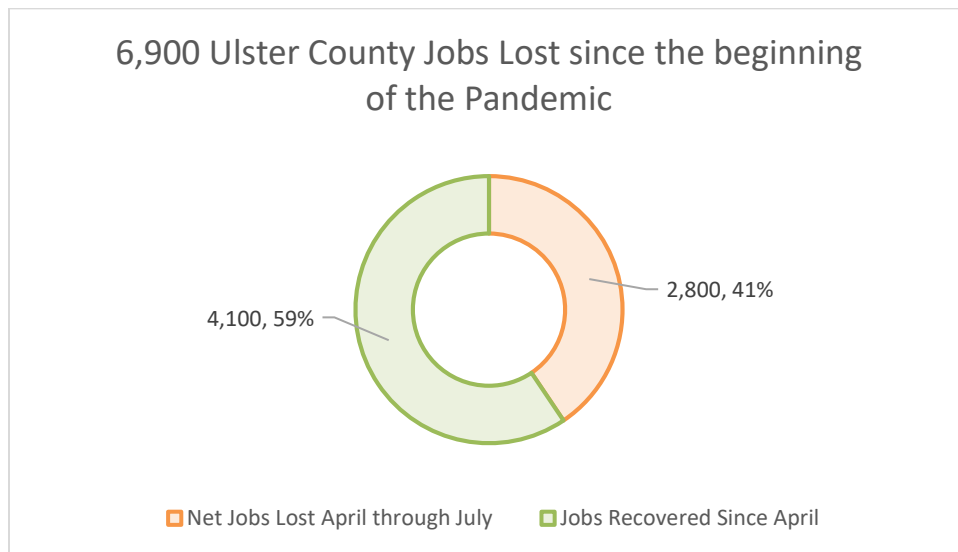
While this amount appears to exceed the declines of the Great Depression, it’s important to recognize that pandemic related downturns may be short lived. The 2020 second quarter decline outstripped the largest decline quarterly contraction of GDP during the Great Depression, but

consensus forecasts predict a return to economic expansion during the last two quarters of 2020 and into 2021.<sup>3</sup>

## Unemployment

Unemployment remained severe during the second quarter despite rebounding slightly from April 2020 lows. Ulster County's unemployment has mirrored the Hudson Valley's numbers. This is small consolation since Ulster County exceeded the region in April but was slightly below the region in May, June and July. July 2020 unemployment was at 12.4%, below the Hudson Valley regional average of 13.3%, and the NYC average of 20%.

The pandemic brought an initial shock in job losses with April shedding nonfarm 6,900 jobs. We have since regained 4,100 jobs as of the end of July with 2,500 added in June alone.

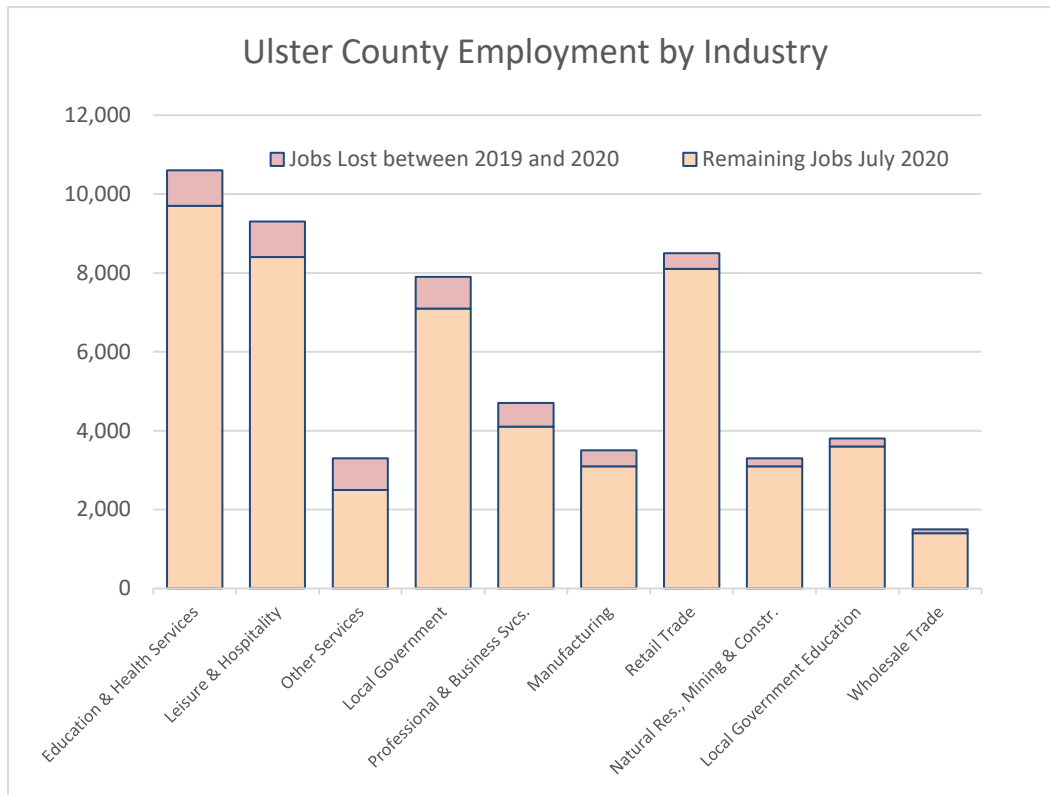


Source: data derived from New York State Department of Labor, Labor Market Profiles for Kingston MSA, March 2020 through July 2020 collected monthly from regional Labor Market Analyst press releases.

Perhaps more interesting is to look at the industry sectors most impacted by the COVID job losses. Percentage changes in small industry sectors might be large without impacting an overall large number of people. Education & Health Services and Leisure & Hospitality were the biggest industry sector losses, each losing 900 jobs between July 2019 and July 2020. Also significantly impacted were Other Services and Local Government each losing 800 jobs over the one-year period ending July 2020. Relatively unscathed were Transportation, Warehousing & Utilities, Information, Financial Activities and Federal Government work which saw no change in jobs

<sup>3</sup> David C. Wheelock, Federal Reserve Bank of St. Louis, Economic Synopses 2020/.No. 39, Comparing the COVID 19 Recession with the Great Depression, (accessed August 24, 2020) available at <https://research.stlouisfed.org/publications/economic-synopses/2020/08/12/comparing-the-covid-19-recession-with-the-great-depression>

numbers from July 2019 to July 2020. State employment saw an 11.1% increase of 500 jobs during this period, likely as a direct result of pandemic related employment such as contact tracing.



Source: data derived from New York State Department of Labor, Labor Market Profile, Kingston MSA, July 2019 through July 2020 collected monthly and available at <https://labor.ny.gov/stats/cesemp.asp>.

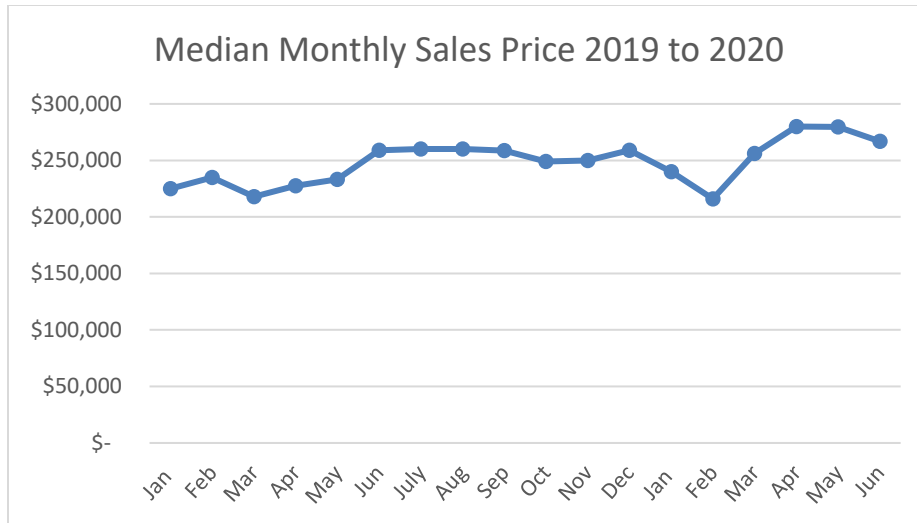
## Housing

To recap for those who have been taken up by other matters over the last few weeks, the mid-year numbers for Ulster County housing prices showed *Ulster County to have experienced the greatest increase in housing prices of any area nationally for the first half of 2020.*<sup>4</sup>

A snapshot of median sales price can be misleading. You can see from this chart it can vary widely by month and even declined during February of 2020. Another telling statistic is the number of properties for sale which have steadily declined. In June 2019 there were 1,425 homes for sale in Ulster County and in June 2020 that dropped 27% leaving only a 5.3 months supply of inventory compared to 7.8 months in June 2019.<sup>5</sup>

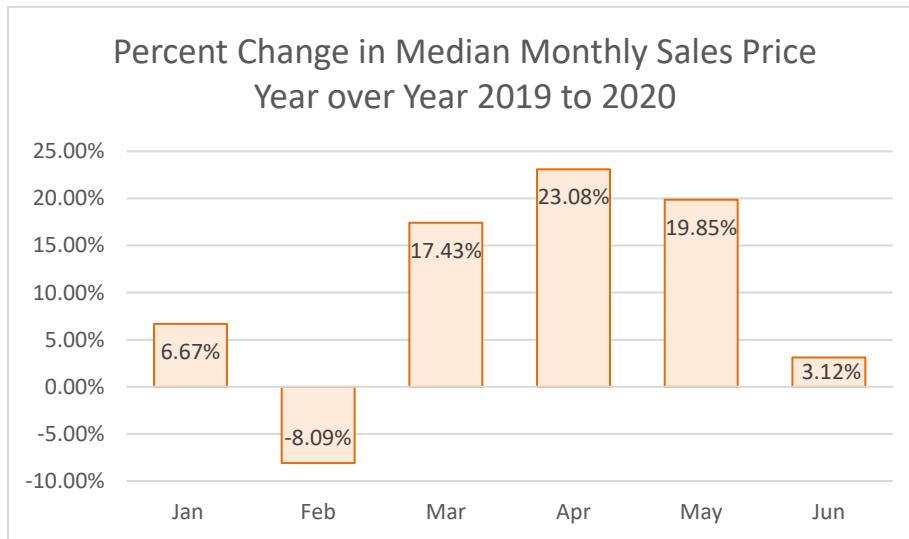
<sup>4</sup> Prashant Gopal, Bloomberg News, Catskills Town leads U.S. In Rising Home prices With NYC Exodus, (accessed August 13, 2020) available at <https://www.bloomberg.com/news/articles/2020-08-12/catskills-town-leads-u-s-in-rising-home-prices-with-nyc-exodus>.

<sup>5</sup> New York State Association of Realtors, "Monthly Indicators for June 2020," [https://www.nysar.com/wp-content/uploads/2020/07/NYSAR\\_MMI\\_2020-06.pdf](https://www.nysar.com/wp-content/uploads/2020/07/NYSAR_MMI_2020-06.pdf) (accessed July 10, 2020).



Source: data derived from New York State Association of Realtors, Housing Market Reports, available at <https://www.nysar.com/news/market-data/reports/>.

The February/March period is a consistently lower pricing period for median home sale price in Ulster County. Just looking at the price over time does not give the full picture of what the buyers are seeing in the market which is accompanied by anecdotal cases of bidding wars and properties selling above asking price in the months since full lockdown was lifted. Examining monthly median sales price compared to the same month a year ago shows some large increases.



Source: data derived from New York State Association of Realtors, Housing Market Reports, available at <https://www.nysar.com/news/market-data/reports/>.

Cost burdened households are those who are paying more than 30% of their income on housing. Hudson Valley Pattern for Progress recently identified that of Ulster County's 48,345

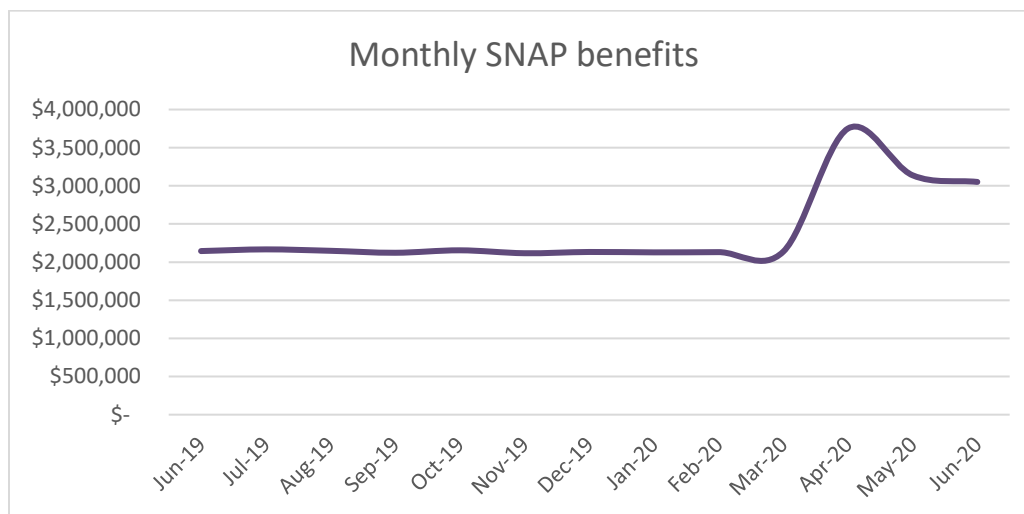
homeowners, 3,530 of them are at risk of being cost burdened which puts homeowners at risk of falling behind on housing related expenses and even possibly default.<sup>6</sup>

Home price inflation sounds like a good idea for families looking to sell or building equity, but for families looking to buy or more importantly to rent, the price inflation makes living in Ulster County even less affordable.

These housing impacts are likely to be with us for many quarterly reports to come. According to a recent blog post from the Benjamin Center at New Paltz comparing the current trend of New York City migration from 9/11, “there are clear indicators that this wave of migration from New York is going to be far larger, and the impacts much greater.”<sup>7</sup>

### Social Services Impacts

Another way for the County to monitor economic impacts is to examine the populations accessing benefits like the Supplemental Nutrition Assistance Program (“SNAP”, otherwise known as food stamps) and Medicaid which provides health coverage to eligible low-income adults, children, pregnant women, elderly adults and people with disabilities. The pandemic immediately increased SNAP benefits paid by more than \$1.6 million in April of 2020.<sup>8</sup>



Source: New York State Office of Temporary and Disability Assistance, Monthly Caseload Statistics (accessed September 10, 2020), available at <https://otda.ny.gov/resources/caseload/>.

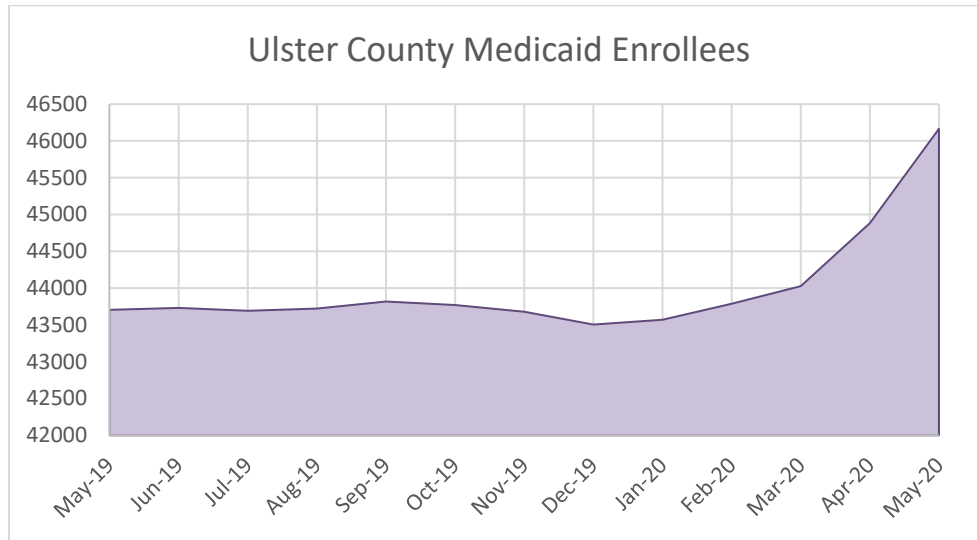
<sup>6</sup> Joseph Czajka, A Cautious Tale of Homeownership, Pattern Blog (accessed August 24, 2020), available at <https://www.pattern-for-progress.org/a-cautious-tale-of-homeownership/>.

<sup>7</sup> Joshua Simons (August 21, 2020), The End of the World as We Know It, BenCenter Blog (accessed August 28, 2020), available at <http://www.bencenblog.com/2020/08/21/its-the-end-of-the-world-as-we-know-it/>.

<sup>8</sup> New York State Office of Temporary and Disability Assistance, Monthly Caseload Statistics (accessed September 10, 2020), available at <https://otda.ny.gov/resources/caseload/>.



The number of Ulster County residents enrolled in Medicaid has also continued to climb since the pandemic. It's important to note that both Medicaid enrollees and total SNAP benefits paid were largely unchanged over the twelve months prior to the pandemic. Between July 2019 and February 2020 SNAP benefits varied no more than 1.77% from a month prior. Between May of 2019 and February 2020 Medicaid populations varied less than .5% from one month to another.



Source: New York State Department of Health, Medicaid Enrollment Databook (accessed September 15, 2020), available at [https://www.health.ny.gov/health\\_care/medicaid/enrollment/historical/2018-2020\\_all\\_months.htm](https://www.health.ny.gov/health_care/medicaid/enrollment/historical/2018-2020_all_months.htm).

A drop in economic activity, increased unemployment, more people needed the social safety net means less spending. Less spending is less revenue for Ulster County. We now turn to the revenue portion of this quarterly report.

## Revenues

County revenues through mid-year were \$159.3 million representing 46.5% of the \$342.9 million in total financing sources (revenues and fund balance appropriations) included in the Adopted Budget. The largest sources of revenue can be attributed to \$76.3 million in *Real Property Tax* collections and *Non-Property Tax Items (including Sales Tax)* of \$45.1 million. The following chart details the revenues recorded through the second quarter and annual budgeted amounts for 2020 and 2019:

Revenues by Category June 30th Year to Date						
Category	2019 YTD Transactions	2019 Adopted Budget	% of 2019 Adopted Budget	2020 YTD Transactions	2020 Adopted Budget	% of 2020 Adopted Budget
Non-Property Tax Items (incl. Sales Tax)	\$ 47,903,013	\$ 126,226,458	38%	\$ 45,061,822	\$ 132,751,423	34%
Real Property Taxes	76,509,449	75,509,031	101%	76,318,489	75,567,758	101%
State Aid	10,954,610	47,643,471	23%	12,840,692	54,165,167	24%
Federal Aid	2,618,295	35,975,331	7%	4,875,955	33,095,059	15%
Interfund Transfers In	13,300	-	0%	-	-	0%
Other Financing Sources (incl. Fund Balance)	-	9,060,561	0%	-	13,160,242	0%
Departmental Income	3,412,715	9,935,811	34%	3,479,474	9,923,745	35%
Intergovernmental Charges	7,658,907	9,308,274	82%	7,143,618	8,336,974	86%
Real Property Tax Items	3,121,464	5,440,000	57%	3,318,570	5,435,000	61%
Interfund Revenues	3,111,577	5,221,474	60%	3,503,886	5,227,200	67%
Use of Money and Property	1,228,982	1,585,970	77%	911,948	2,032,989	45%
Sale of Property and Compensation for Loss	615,923	1,449,100	43%	1,176,082	1,188,750	99%
Miscellaneous Local Sources	419,749	954,100	44%	180,288	971,400	19%
Fines and Forfeitures	125,519	476,708	26%	229,616	531,894	43%
Licenses and Permits	269,111	470,000	57%	226,206	489,000	46%
<b>Grand Total</b>	<b>\$ 157,962,615</b>	<b>\$ 329,256,289</b>	<b>48.0%</b>	<b>\$ 159,266,645</b>	<b>\$ 342,876,601</b>	<b>46.5%</b>

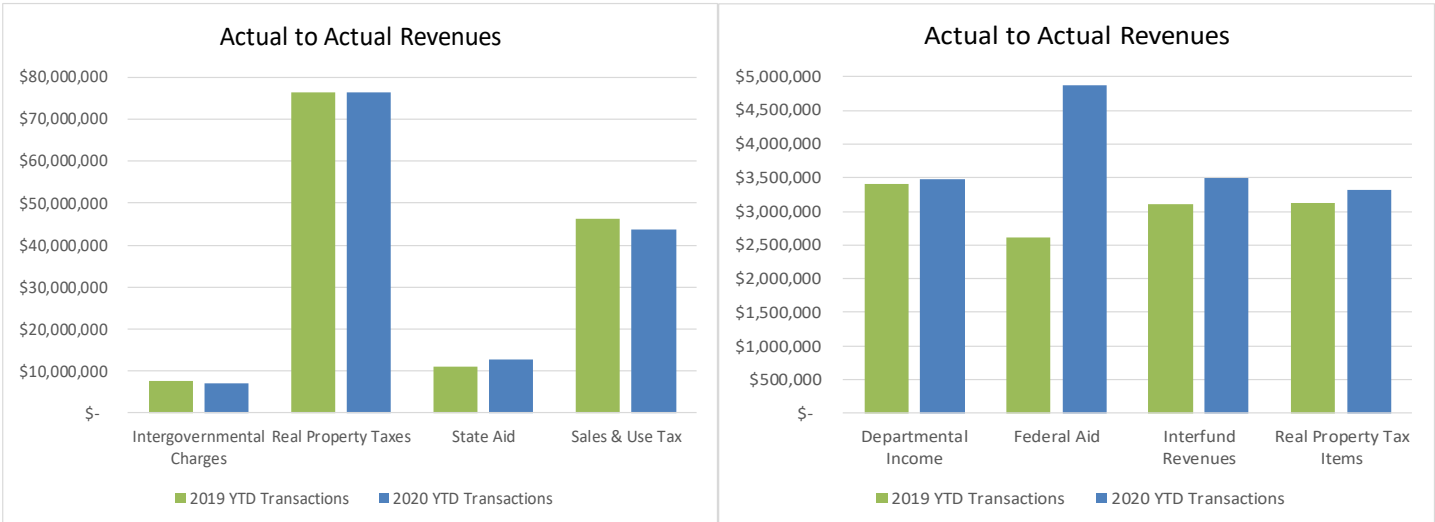
Mid-year total revenues in 2020 are \$1.3 million more than 2019, but due to the \$13.6 million increase in total budget amounts, the percentage of budgeted revenues received in 2020 is 1.5% less than the percentage received in 2019.

*Non-Property Tax Items* contains various revenues including sales tax. We have prepared an additional chart that further breaks down the amounts into the subcategories:

Non-Property Tax Items Revenues June 30th Year to Date						
Non-Property Tax Items	2019 YTD Transactions	2019 Adopted Budget	% of 2019 Adopted Budget	2020 YTD Transactions	2020 Adopted Budget	% of 2020 Adopted Budget
Sales & Use Tax	\$ 46,213,589	\$ 122,435,116	38%	\$ 43,722,758	\$ 128,561,423	34%
Occupancy Tax	735,441	1,700,342	43%	448,801	2,185,000	21%
Automobile Use Tax	593,498	1,225,000	48%	505,514	1,200,000	42%
Emergency Phone System Tax	360,485	791,000	46%	384,748	805,000	48%
OTB Surtax	-	75,000	0%	-	-	0%
<b>Non-Property Tax Items Total</b>	<b>\$ 47,903,013</b>	<b>\$ 126,226,458</b>	<b>38.0%</b>	<b>\$ 45,061,822</b>	<b>\$ 132,751,423</b>	<b>33.9%</b>

*Sales & Use Tax* above only includes amounts related to January through mid-May sales tax transactions due to the timing of recording transactions in the financial system. This period begins to show the decline in sales tax, furthermore, once the collections for the rest of May and June (which were received after the end of the second quarter) are analyzed the amount of revenue compared to the previous year shows a \$5 million decline due to the national pandemic. The half-year 2019 sales tax revenue total is \$64.8 million, compared to 2020 of \$59.8 million.

Comparing just the June 30<sup>th</sup> year to date to the total budget by itself may not provide value, therefore, we elected to provide prior year data for contrast. This provides more information for comparison and can help visualize timing issues of receipts.



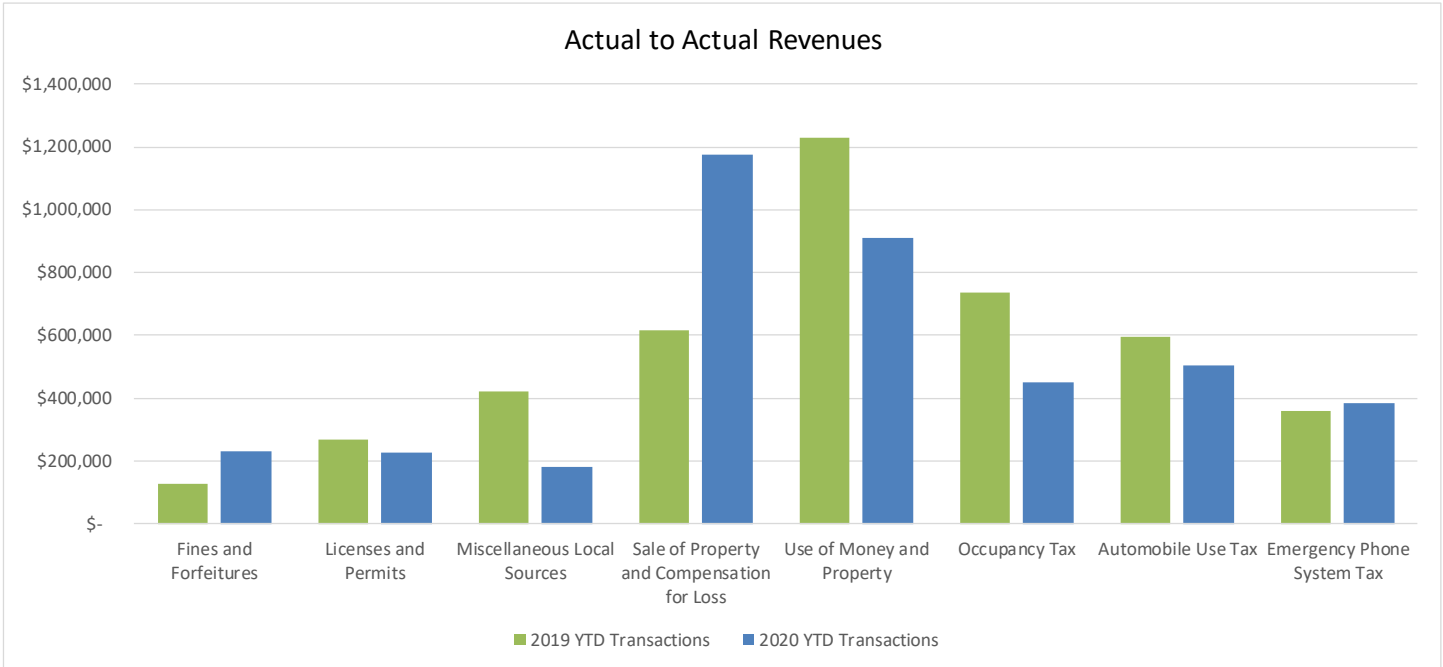
The chart on the left shows Intergovernmental charges are \$500k less than the previous year, however, 2020 budgeted for a \$1.0 million reduction in this category, which means this revenue is in line with expectations. Real Property Taxes are recognized in full in the first quarter of the year, therefore this category will show little variance between years. State Aid this year is outperforming by \$1.9 million compared to the prior year, however, the current year budget projected \$6.5 million more than the previous. We are anticipating cuts to State Aid in the future quarters due to COVID related shortfalls at the State level, the reduction amount is unknown at this time.

Departmental Income is slightly above the prior year amount, and considering the budgeted amount had little change from the previous year, this category may achieve budgeted amounts.

Federal Aid shows about \$2.3 million more in actual revenue at this point compared to the prior year and the budgeted amount in the current year is \$2.9 million less, however, the majority of Federal Aid is recognized in the second half of the year, this area is still not predictable.

Interfund Revenues are up \$400k from the prior year, and there is little change in the budgeted amount from year to year. This category shows potential to finish around budgeted amounts.

Real Property Tax Items show revenues exceeding the prior year by \$200k and the 2020 budgeted amount was consistent with 2019, indicating the 2020 actual will fall in line with expectations.



*Fines & Forfeitures, Licenses and Permits, Automobile Tax and Emergency Phone System Tax* all have relatively small variances from year to year as all are within about \$100k from the prior year.

*Miscellaneous Local Sources* in 2019 included a refund of a prior year expenditure in the workers compensation fund of \$293k which is the main difference in the actual to actual variance. There were only \$33k in similar refunds in 2020.

*Sale of Property & Compensation for Loss* in 2020 is higher due to over \$1 million in insurance recoveries due to the stop-loss coverage and prescription RX recoveries. The 2020 mid-year revenue was 99% of the budgeted amount, indicating these revenues will outperform expectations.

*Use of Money and Property* had a stronger 2019 revenues amount due to higher cash balances and higher percentage yields on interest bearing checking accounts. There was about \$300k more interest revenues in 2019 than 2020 at mid-year. The percentage of budget achieved in 2020 was 45% indicating that unless interest percentages rise that it is unlikely to achieve budgeted amounts.

*Occupancy Tax* in 2019 had an influx of new registrants of short-term rental properties. The Department of Finance collected occupancy tax a period of one year prior to the registration date upon the initial filing of new registrants. Short-term rentals began being regulated in Ulster

County mid to late 2018 and many registered in early 2019. The combination of new registrations in 2019 that drove up the 2019 revenues and the decline in revenues in the second quarter of 2020 as many travel and leisure areas did across the state due to the pandemic show a \$286k variance from year to year. Occupancy tax in 2020 was only at 21% of the budgeted amount at mid-year, indicating its almost certain this area will not achieve predicted amounts.

For more information regarding revenues of each *Department*, please see Appendix A of this report that includes budgeted and amended amounts, as well as total year-to-date transactions.

## Expenditures

During the first half of 2020 the County expended \$130.0 million of the \$342.9 million budget. The majority of those expenditures were \$73.9 million in *Contractual Expenses* and \$39.6 on salaries (*Personal Services*). Based on the data reflected within the County’s financial management system, the 2020 year to date expenditures are \$5.4 million less than the 2019 expenditures at the same time last year. The following chart provides June 30<sup>th</sup> year-to-date expenditure amounts for 2020 and 2019 compared to their respective budgets:

Expenditures by Category June 30 Year to Date						
Category	2019 YTD Transactions	2019 Adopted Budget	% of 2019 Budget	2020 YTD Transactions	2020 Adopted Budget	% of 2020 Budget
Contractual Expenses	\$ 79,088,238	\$ 177,440,196	45%	\$ 73,887,551	\$ 182,297,033	41%
Personal Services	39,632,786	86,414,139	46%	39,644,739	91,157,492	43%
Employee Benefits	14,484,687	51,088,080	28%	14,263,816	53,058,816	27%
Debt Service	1,353,126	12,095,525	11%	1,630,274	13,477,961	12%
Equipment & Capital Outlay	814,054	2,218,349	37%	606,197	2,885,299	21%
<b>Grand Total</b>	<b>\$ 135,386,190</b>	<b>\$ 329,256,289</b>	<b>41.1%</b>	<b>\$ 130,032,577</b>	<b>\$ 342,876,601</b>	<b>37.9%</b>

\*Capital project fund activity is excluded from comparisons to budgeted amounts, as capital projects each have their own budget, which is not included in the annual operating budget. This ensures we are comparing budgeted areas to the actual expenditures related to those associated areas.

Overall, the County expended 37.9% of the budget through the first half of 2020 compared to expending 41.1% of the 2019 budget after the first six months. The reduction in percentage expensed in 2020 is a combination of \$5.4 million less in actual expenditures and a \$13.6 million higher budgetary appropriation.

When analyzing expenditures by *Category* the categories that stand out are *Contractual Expenses* and *Equipment & Capital Outlay*. We see that *Contractual Expenses* are \$5.2 million less at this point in 2020 than in 2019. This amount seems very frugal considering the 2020 budget allotted for \$4.8 million more than the 2019 budget. The reduction in actual expenditures is mainly due



to less miscellaneous contractual amounts spent related to childcare and family assistance programs.

*Equipment & Capital Outlay* is only \$200k less than the previous year, however, when you look at the percentage of budget expended at the same point in time 2020 has a much lower percentage. The intriguing part of the difference from year to year is that computer equipment expenses in 2020 are only \$158k compared to \$497k in 2019. Considering the pandemic has caused a higher demand in the ability to work remotely, it is interesting that there was less expended.

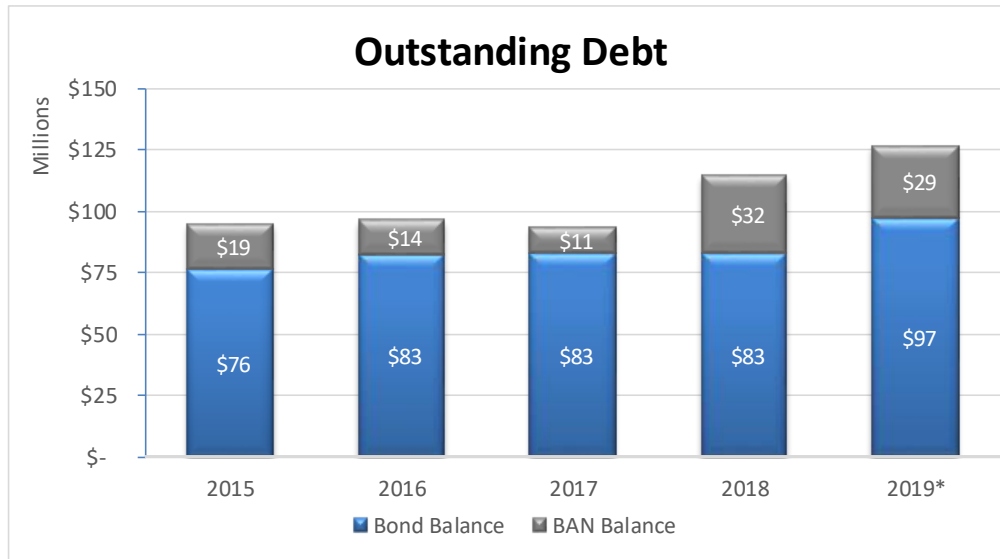
For more details regarding expenditures of each *Department*, including their 2019 Adopted and Amended Budgets, as well as annual spending information, please see Appendix B.

From January 1<sup>st</sup> through June 30<sup>th</sup> of 2020, the County paid about 12,000 invoices, totaling \$82.1 million. Payments made to Ulster County Community College and various school districts within the County account for most of the spending, along with sales tax distributions and other payments to the City of Kingston. For a monthly breakdown of County payments to vendors, please see the *Taxpayer Checkbook* that is available at the Comptroller's website and current through year end (<https://comptroller.ulstercountyny.gov/>).

## Long-Term Debt

Every year the County pays debt principal and interest related to previously bonded capital projects or bond anticipation notes ("BANs"). BANs are short-term interest-bearing notes issued in anticipation of bonds to be issued at a later date. BANs are usually retired from the proceeds of the bond issuance which they are related. Ulster County BAN amounts increase from 2017 due to large capital projects related to the relocation of Family Court and the development of the Restorative Justice Center. Future payments are based on a cumulation of previous bond notes and are paid out of the debt service fund.

The County's amount of outstanding debt related to annual budgetary payments as of December 31, 2019 was at \$126.8 million which was up \$11.9 million from the previous year. The following chart displays the County bond and BAN balances as of year-end for the previous five years:



Normally through the second quarter debt service expenditures are for debt interest payments made on serial bonds, and the principal balances remain unchanged. Through the second quarter of 2020 there were debt interest payments of \$1.63 million. Therefore, since the County has not taken on any other debt obligations throughout the first half of the year, the amount of outstanding debt remains \$126.8 million.

The expenditures for debt service included in the 2020 budget are \$13.5 million. The amount of the County’s subsequent year’s debt payment is known at the time of budget, except for any payments relating to current year bonding activity, making this area easy to predict. The 2021 bond debt principal and interest repayment amount (excluding 2020 bonding activity) is slated to be \$12.9 million, which includes interest of about \$500 thousand related to BAN repayments.

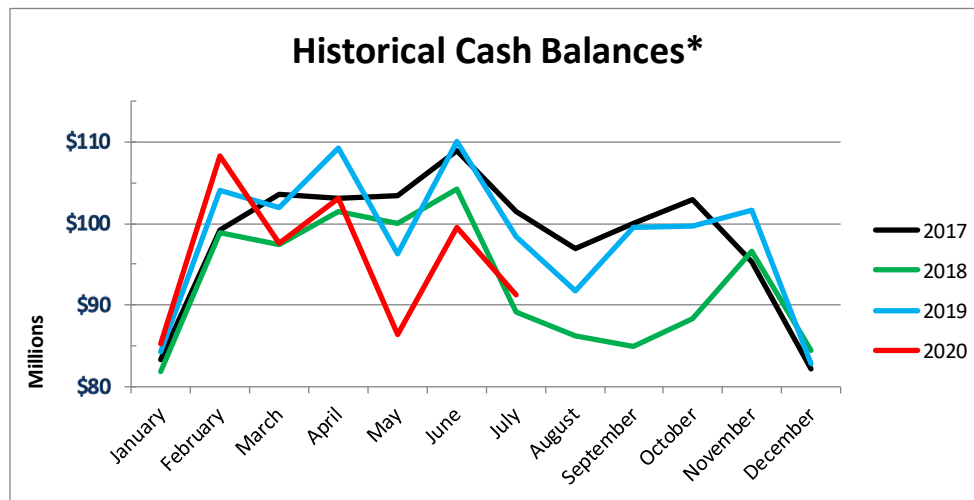
Ulster County has additional bond amounts related to the Ulster Tobacco Asset Securitization Corporation (UTASC),<sup>9</sup> however, the County annual budget does not include repayments for UTASC related debt as those amounts are recorded separately within their own financial budget.

The timing of debt repayments has a direct effect on the cash balances throughout the year.

<sup>9</sup> UTASC was established in 2001 as a Not For Profit Corporation and the County sold to the Corporation all of its future right, title and interest in the Tobacco Settlement Revenues under the Master Settlement Agreement which resolved cigarette smoking-related litigation between settling states and the Participating Manufacturers which released PMs from past, present and future smoking related claims in exchange for certain payments to be made to the settling states.

## Cash Balances

The County's cash balances in 2020 has trended similar to prior years, just at a lower level starting in March 2020. In June of 2020 cash levels are at \$99.5 million which is \$10.6 million below the 2019 amount, and \$4.7 million below the 2018 amount at the same period. Cash balances fluctuate throughout the year, reflecting various inflows and outflows as demonstrated in the graph below:



\*The cash amounts are presented as they were stated within the County's financial management system at the time this report was drafted and do not include cash accounts that are maintained by departments outside of the Department of Finance's purview.

County cash balances tend to oscillate in the months from January to June. January cash balances are usually improved by the first installment of property taxes, which are due in February of each year. If historical trends were to continue, once the County makes its annual bond related payments and NYS retirement payments in November and December it appears that the cash position may be below \$80 million by year-end.

## Mid-Year Recap

The difference between actual revenues compared to the actual expenditures at the mid-point of the year indicates a surplus, meaning revenues are higher than expenditures at this time. This year we have a surplus that is \$6.7 million more than the 2019 surplus at the halfway point. During 2019 there was a mid-year surplus of \$22.6 million compared to a 2020 surplus of \$29.2 million. Considering at the close of 2019 there was \$7.2 million deficit, and sales tax revenues are expected to lag for the remainder of the 2020, the higher surplus amount at this year's midpoint does not necessarily indicate that the County should expect to finish the year with less deficit than in the previous year just yet.

## Appendix A

Actual to Budgeted Departmental Revenues 1.1.20 Through 6.30.20				
Department	Adopted Budget	Amended Budget	YTD Transactions	Prior Year YTD
Arson Task Force	\$ -	\$ -	\$ -	\$ 2,472
Assessment	14,500	14,500	1,693	5,318
Benefits and Awards	10,629,874	10,629,874	10,065,233	10,465,825
Buildings	962,584	962,584	381,079	387,605
Bus Operations	5,069,260	5,069,260	238,630	680,230
Central Data Processing	67,000	67,000	19,924	7,275
Central Garage	401,500	401,500	1,180	383
Child Care	17,922,619	17,922,619	6,555,236	5,067,234
Clerk	2,806,800	2,806,800	966,068	1,124,725
Commissioner of Finance	9,972,000	9,972,000	4,919,129	5,052,728
Community College Tuition	75,000	75,000	-	-
Contracted Mental Health Service	7,084,060	7,182,272	3,519,209	2,827,500
Day Care	2,825,103	2,825,103	861,194	193,159
Disability Insurance, Emp Ben	9,400	9,400	-	595
Distribution of Sales Tax	128,561,423	128,561,423	43,722,758	46,213,589
District Attorney	674,506	674,506	458,036	153,983
Elections	340,723	340,723	548	10,398
Emergency Aid for Adults	70,630	70,630	14,371	5,525
Environmental Control	257,863	257,863	1,243	123,126
Family Assistance	6,407,381	6,407,381	2,528,395	511,613
Fire Protection	3,700	3,700	-	-
Highway Administration	-	-	1,783	-
Historian	-	-	-	370
Home Energy Assistance	128,000	128,000	32,152	128,904
Hospital & Medical, Emp Ben	825,000	825,000	948,680	466,654
Jail	323,700	323,700	195,266	240,756
Job Training and Services	950,400	950,400	85,132	371,888
Job Training, Administration	921,211	921,211	467,242	509,887
Job Training, Participant Suppt	6,000	6,000	900	800
Juvenile Delinquent	322,932	322,932	54,918	23,662
Law	-	-	-	588
Legislative Board	50,665,137	50,665,137	51,415,868	51,943,726
Machinery	3,162,236	3,162,236	3,190,785	3,229,791
Maintenance of Roads & Bridges	11,124,325	11,124,325	11,080,918	11,157,621
Medical Assistance	(625,000)	(625,000)	(18,691)	1,588
Medical Assistance - MMIS	650,000	650,000	25,055	302,125
Medical Examiner	700	700	400	285
Mental Health Administration	659,900	709,900	357,593	280,982
Mental Health Programs	9,000	9,000	26,661	2,999
Municipal Court	-	-	-	3,585
Narcotics Addiction Ctrl Service	919,422	923,992	465,880	627,218
Off Street Parking	51,200	51,200	13,439	28,666
Other Educational Activities	10,000	10,000	783	1,335
Other Public Safety	204,094	204,094	10,437	19,685
Parks	198,495	198,495	66,393	92,621
Permanent Improvements	3,684,561	3,684,561	537,499	-
Personnel	20,000	20,000	13,014	16,251
Planning	487,000	764,430	143,895	98,054
Probation	3,032,637	3,032,637	307,558	471,007

## Appendix A

Actual to Budgeted Departmental Revenues 1.1.20 Through 6.30.20				
Department	Adopted Budget	Amended Budget	YTD Transactions	Prior Year YTD
Programs for the Aging	2,636,107	2,636,107	583,129	506,559
Public Defender	2,048,505	2,048,505	42,854	8,020
Public Health	3,150,145	3,376,780	450,016	1,052,102
Public Safety Communication(911)	1,649,314	1,649,314	426,408	403,979
Public Works Administration	1,200,000	1,200,000	505,514	593,513
Purchasing	160,000	160,000	39,148	36,950
Rehabilitation Services	42,750	42,750	13,317	10,737
Rehabilitation, Loans & Grants	300,000	300,000	177,979	110,237
Safety Net	2,608,722	2,608,722	1,134,891	523,408
Sealer Weights & Measures	90,242	90,242	56,070	47,476
Self Insurance, Administration	40,000	40,000	-	4,118
Serial Bonds	10,819,060	10,819,060	10,777,463	10,301,526
Services for Recipients	617,872	617,872	67,134	75,302
Sheriff	1,488,033	1,488,033	432,337	502,260
Snow Removal	110,000	110,000	195,197	114,956
Social Services Administration	28,530,570	28,865,979	254,511	305,069
State Retirement, Emp Ben	585,839	585,839	-	-
Tourism	96,620	96,620	70,721	93,788
Unallocated Insurance	323,500	323,500	75,306	67,008
Undistributed Revenues	12,831,507	12,831,507	-	-
Veterans Services	519,080	519,080	66,522	37,861
WIC Program	802,447	802,447	240,357	287,216
Youth Programs	339,412	339,412	(19,714)	26,201
<b>Grand Total Governmental Funds</b>	<b>\$ 342,876,601</b>	<b>\$ 343,868,857</b>	<b>\$ 159,266,645</b>	<b>\$ 157,960,143</b>
Community College, Cap Proj	-	14,910,673	265,399	28,313
General Government, Cap Proj	-	14,076,866	2,164,729	7,221
Highway, Cap Proj	-	16,919,767	71,846	567,817
Law Enforcement, Cap Proj	-	467,588	-	-
Other Transportation, Cap Proj	-	4,756,592	474,061	438,502
Public Safety, Cap Proj	-	14,462,446	-	-
Recreation, Cap Proj	-	9,572,560	654,157	260,507
<b>Grand Total Capital Project Funds</b>	<b>\$ -</b>	<b>\$ 75,166,492</b>	<b>\$ 3,630,191</b>	<b>\$ 1,302,360</b>
<b>Grant Total All Funds</b>	<b>\$ 342,876,601</b>	<b>\$ 419,035,349</b>	<b>\$ 162,896,836</b>	<b>\$ 159,262,503</b>



## Appendix B

Actual to Budgeted Departmental Expenditures 1.1.20 Through 6.30.20					
"Department"	Total Adopted Budget	Total Amended Budget	Total YTD Encumbrances	Total YTD Transactions	Total Prior Year YTD
Arson Task Force	\$ 61,626	\$ 66,003	\$ 718	\$ 20,994	\$ 26,911
Assessment	509,402	508,902	436	188,860	188,012
Benefits and Awards	7,817,000	7,817,000	-	2,157,015	2,902,016
Bond Anticipation Notes	950,000	950,000	-	-	(117,238)
Budget	355,801	352,962	-	91,616	104,099
Buildings	9,225,052	9,421,722	525,944	3,388,138	3,257,602
Bus Operations	6,875,129	6,880,084	67,662	2,225,506	2,142,425
Central Data Processing	7,450,605	7,508,045	358,210	3,223,729	2,775,561
Central Garage	851,611	846,636	-	291,292	290,725
Child Care	28,850,000	28,850,000	-	10,434,129	13,968,066
Clerk	4,578,890	4,592,006	2,280	1,655,686	1,689,735
Clerk of Legislative Board	1,264,325	1,291,049	18,039	392,059	385,072
Commissioner of Finance	4,292,866	4,295,926	10,411	1,423,009	1,639,949
Community College Tuition	3,950,000	3,950,000	-	1,709,289	1,642,860
Comptroller	936,859	936,859	-	297,097	293,312
Conservation	453,500	476,375	22,875	-	87,500
Contingent Account	459,504	459,504	-	-	-
Contracted Mental Health Service	8,566,270	9,006,018	3,656,223	4,072,373	4,099,131
Contribution to Community College	6,400,863	6,400,863	-	5,867,457	5,867,457
Day Care	3,000,000	3,000,000	-	983,477	1,277,946
Disability Insurance, Emp Ben	113,982	113,982	-	23,197	42,326
Distribution of Sales Tax	18,424,331	18,424,331	-	6,337,163	6,698,303
District Attorney	4,991,127	4,980,747	4,863	1,836,622	1,984,894
Economic Development	687,489	687,489	12,580	166,677	-
Elections	2,493,861	2,493,861	4,396	602,275	716,364
Emergency Aid for Adults	140,000	140,000	-	30,584	71,165
Engineering	485,792	516,292	30,500	179,286	167,025
Environmental Control	809,186	1,177,638	358,207	221,138	198,622
Family Assistance	9,660,000	9,660,000	-	3,545,485	4,750,863
Fire Protection	214,643	223,929	6,075	41,796	61,410
Highway Administration	3,360,125	3,360,125	-	759,016	804,202
Historian	1,950	1,950	-	-	-
Home Energy Assistance	150,000	150,000	-	15,348	23,808
Hospital & Medical, Emp Ben	3,010,750	3,010,750	-	945,203	1,218,266
Human Rights Commission	132,404	132,404	129	41,748	10,078
Interfund Transfer	-	-	-	-	13,300
Jail	23,090,340	23,214,469	75,234	8,422,245	8,346,939
Job Training and Services	950,400	920,400	-	49,219	87,592
Job Training, Administration	921,211	951,246	28,075	299,769	362,868
Job Training, Participant Suppt	6,000	6,000	-	900	1,200
Juvenile Delinquent	735,700	735,700	-	172,228	423,137
Law	1,695,881	1,697,250	-	590,370	592,724
Legislative Board	869,809	869,809	-	299,614	299,326
Library	84,500	84,500	-	-	80,835
Machinery	3,514,736	3,533,657	9,978	1,174,903	1,392,124
Maintenance of Roads & Bridges	4,676,430	4,676,430	107,914	1,164,164	1,387,238
Medical Assistance	25,000	25,000	-	5,672	7,032
Medical Assistance - MMIS	34,603,036	34,603,036	-	17,195,914	16,636,075
Medical Examiner	852,878	907,878	252,750	324,545	257,141
Mental Health Administration	1,362,318	1,427,117	41,747	521,838	482,444
Mental Health Programs	1,744,949	1,746,543	1,594	504,689	654,330
Municipal Association Dues	40,438	40,438	-	22,556	34,621
Municipal Court	-	-	-	-	4,091
Municipal Executive	1,270,720	1,270,720	-	483,666	353,585
Narcotics Addiction Ctrl Service	1,179,062	1,293,040	464,528	598,470	391,884
Off Street Parking	55,378	52,378	-	23,127	22,102

## Appendix B

Actual to Budgeted Departmental Expenditures 1.1.20 Through 6.30.20					
"Department"	Total Adopted Budget	Total Amended Budget	Total YTD Encumbrances	Total YTD Transactions	Total Prior Year YTD
Other Economic Development	28,750	28,750	-	-	7,188
Other Educational Activities	10,000	12,000	-	2,000	1,300
Other Employee Benefits	2,077,646	2,077,646	-	1,061,849	850,132
Other Home & Comm Services	227,250	245,672	12,558	15,864	14,387
Other Performing Arts	114,750	120,938	-	6,188	69,563
Other Public Safety	797,880	804,957	1,536	297,653	231,832
Parks	533,040	548,446	13,218	36,343	106,506
Permanent Improvements	3,684,561	3,684,561	-	1,441,599	322,674
Personnel	1,598,951	1,598,951	531	500,270	550,728
Planning	1,415,994	2,241,006	499,999	390,826	845,738
Probation	8,039,343	8,207,093	364,328	2,745,158	2,631,793
Programs for the Aging	3,496,015	3,496,015	-	1,185,984	971,832
Psychiatric Exp Criminal Actions	350,000	363,440	13,440	240,433	94,439
Public Defender	3,840,091	3,854,688	-	1,266,145	1,037,492
Public Health	6,154,232	6,380,592	61,371	2,115,476	2,070,801
Public Safety Communication(911)	4,222,808	4,258,473	132,045	2,054,760	1,458,605
Public Works Administration	1,027,028	1,036,057	731	408,894	390,555
Purchasing	1,271,416	1,272,945	29	493,473	496,854
Rehabilitation Services	184,763	184,763	-	59,738	63,373
Rehabilitation, Loans & Grants	300,000	300,000	-	177,979	96,936
Safety Inspection	440,689	440,689	3,102	166,027	153,956
Safety Net	7,100,000	7,100,000	-	3,339,626	3,643,333
Sealer Weights & Measures	205,917	205,917	-	83,085	82,882
Self Insurance, Administration	2,852,874	2,852,874	26	1,150,341	1,209,946
Serial Bonds	12,527,961	12,527,961	-	1,630,274	1,470,364
Services for Recipients	750,000	750,000	-	182,596	500,377
Sheriff	12,531,572	12,649,168	38,632	4,716,731	4,546,857
Snow Removal	3,216,842	3,221,020	250,716	1,611,022	2,136,035
Social Services Administration	34,487,068	34,986,142	85,219	11,452,234	12,045,679
State Retirement, Emp Ben	585,839	585,839	-	-	-
State Training School	550,000	550,000	-	159,275	-
Stock Pile	297,500	299,986	23,082	18,615	133,047
Tourism	1,152,546	1,156,297	241,895	358,013	566,923
Unallocated Insurance	5,216,140	5,216,140	-	4,912,090	4,782,221
Unemployment Expenses, Emp Ben	50,000	50,000	-	19,212	10,949
Unified Court Budget Costs	28,500	28,500	-	8,439	10,480
Veterans Services	919,383	919,383	58	316,554	363,078
WIC Program	816,328	817,876	5,027	296,326	273,001
Youth Programs	569,195	569,195	53	90,338	45,283
<b>Grand Total Governmental Funds</b>	<b>\$ 342,876,601</b>	<b>\$ 346,383,042</b>	<b>\$ 7,808,964</b>	<b>\$ 130,032,577</b>	<b>\$ 135,386,190</b>
Community College, Cap Proj	\$ -	\$ 13,738,016	\$ 207	\$ 2,154,335	\$ 112,724
General Government, Cap Proj	-	7,879,153	507,923	3,414,443	2,756,458
Highway, Cap Proj	-	10,144,148	2,207,141	1,350,611	1,335,806
Law Enforcement, Cap Proj	-	467,588	-	-	-
Other Transportation, Cap Proj	-	4,201,708	1,385,154	452,400	479,109
Planning & Survey, Cap Proj	-	256,400	-	-	-
Public Safety, Cap Proj	-	11,706,878	-	956,687	21,935
Recreation, Cap Proj	-	814,420	-	88,295	2,949,608
<b>Grand Total Capital Project Funds</b>	<b>\$ -</b>	<b>\$ 49,208,310</b>	<b>\$ 4,100,424</b>	<b>\$ 8,416,770</b>	<b>\$ 7,655,639</b>
<b>Grand Total All Funds</b>	<b>\$ 342,876,601</b>	<b>\$ 395,591,352</b>	<b>\$ 11,909,388</b>	<b>\$ 138,449,347</b>	<b>\$ 143,041,829</b>