
SULLIVAN COUNTY, NEW YORK

Audit Results

Year Ended December 31, 2019



County of Sullivan, New York

Overview:

- Auditor Communications
- Financial Trends
- Observations

Auditor Communications

- Our responsibility under GAAS
- Significant accounting policies
- Significant accounting estimates
- Independence
- Other matters

FINANCIAL STATEMENT UPDATE

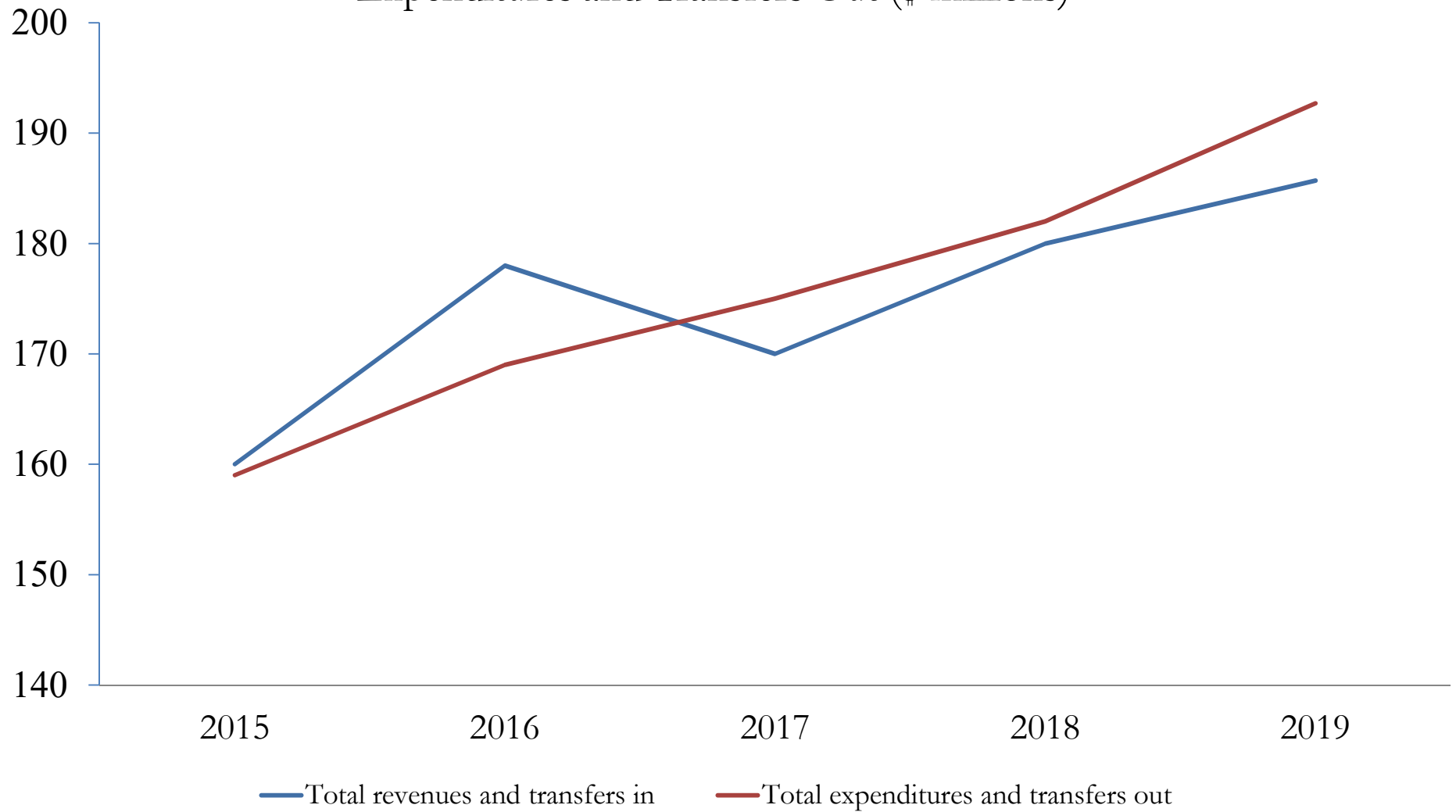
December 31, 2019

Comparative data source: New York State Office of the State Comptroller



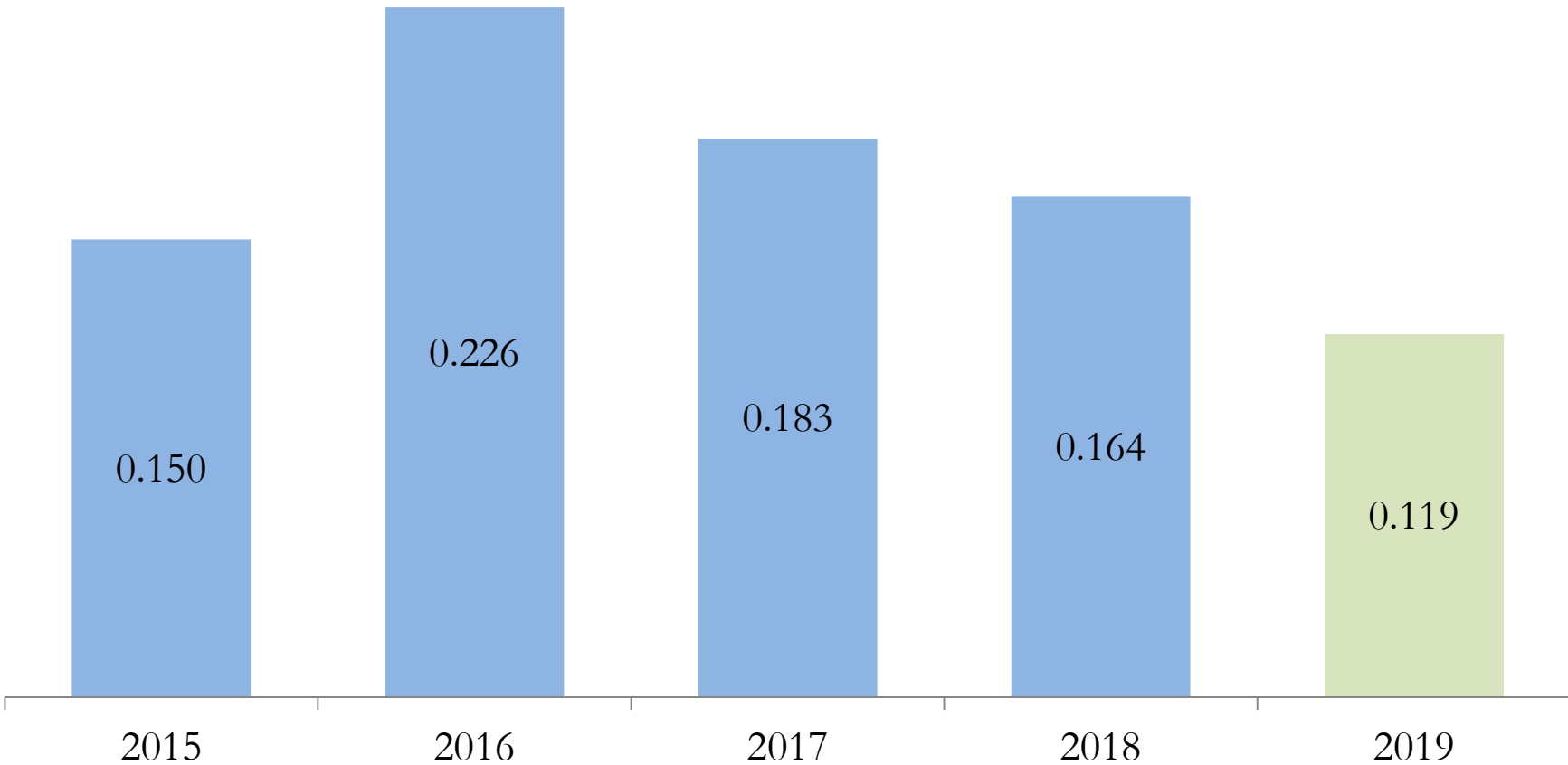
Sullivan County

General Fund – Revenue and Transfers In vs.
Expenditures and Transfers Out (\$ millions)



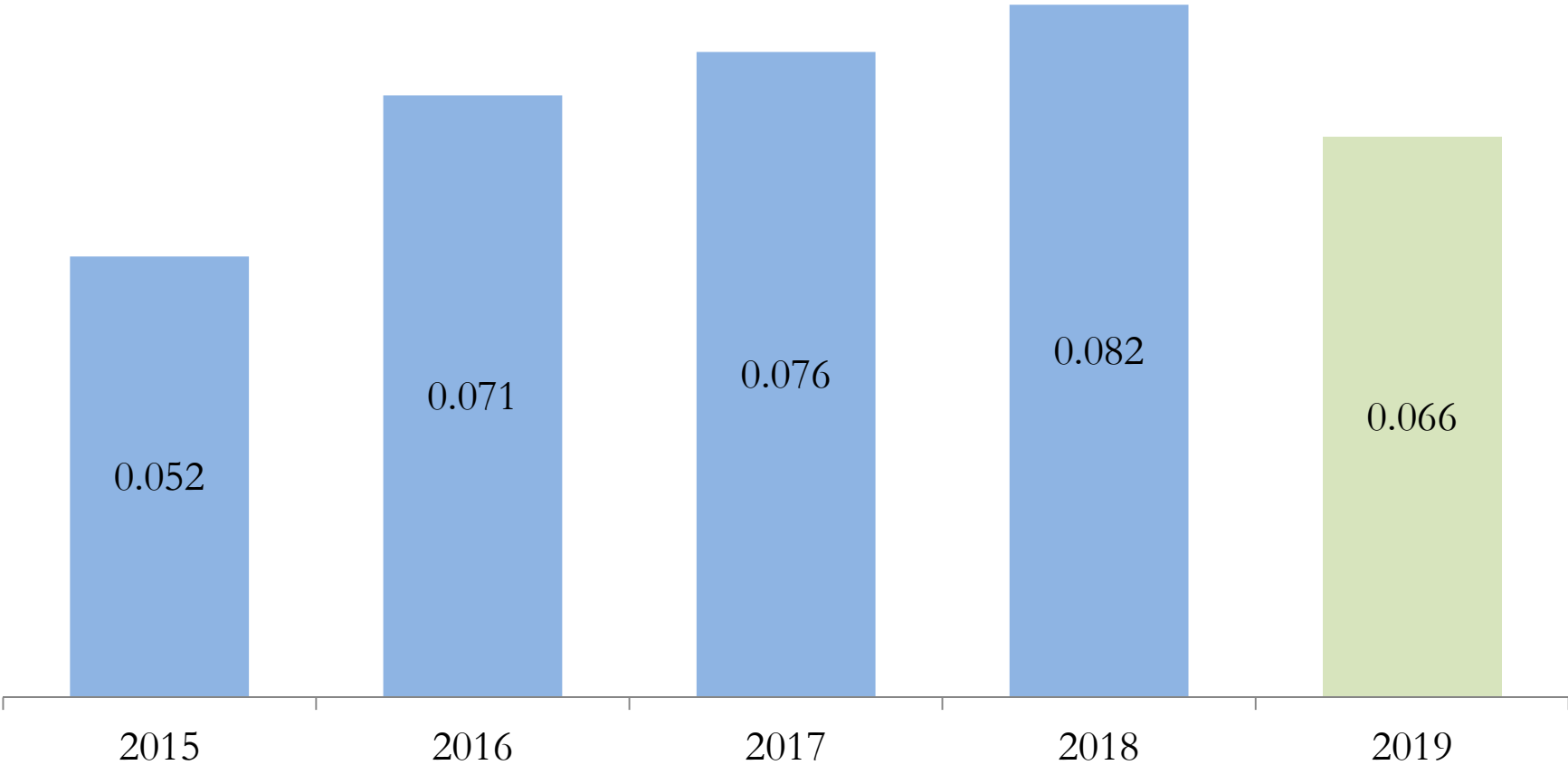
Sullivan County

Unrestricted General Fund Fund Balance to Total General Fund Expenditures and Transfers Out Ratio



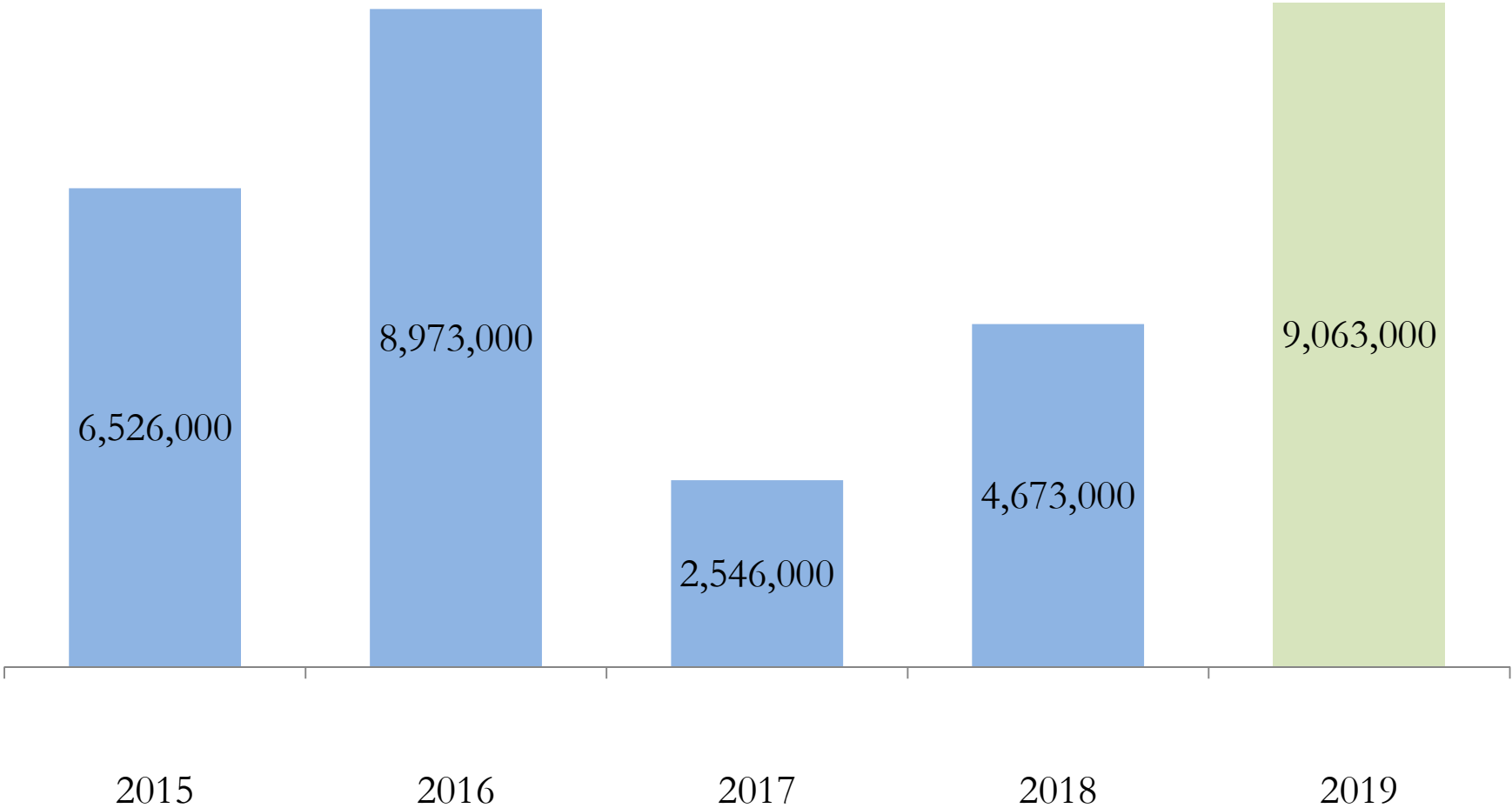
Sullivan County

Unassigned General Fund Fund Balance to Total General Fund Expenditures and Transfers Out Ratio



Sullivan County

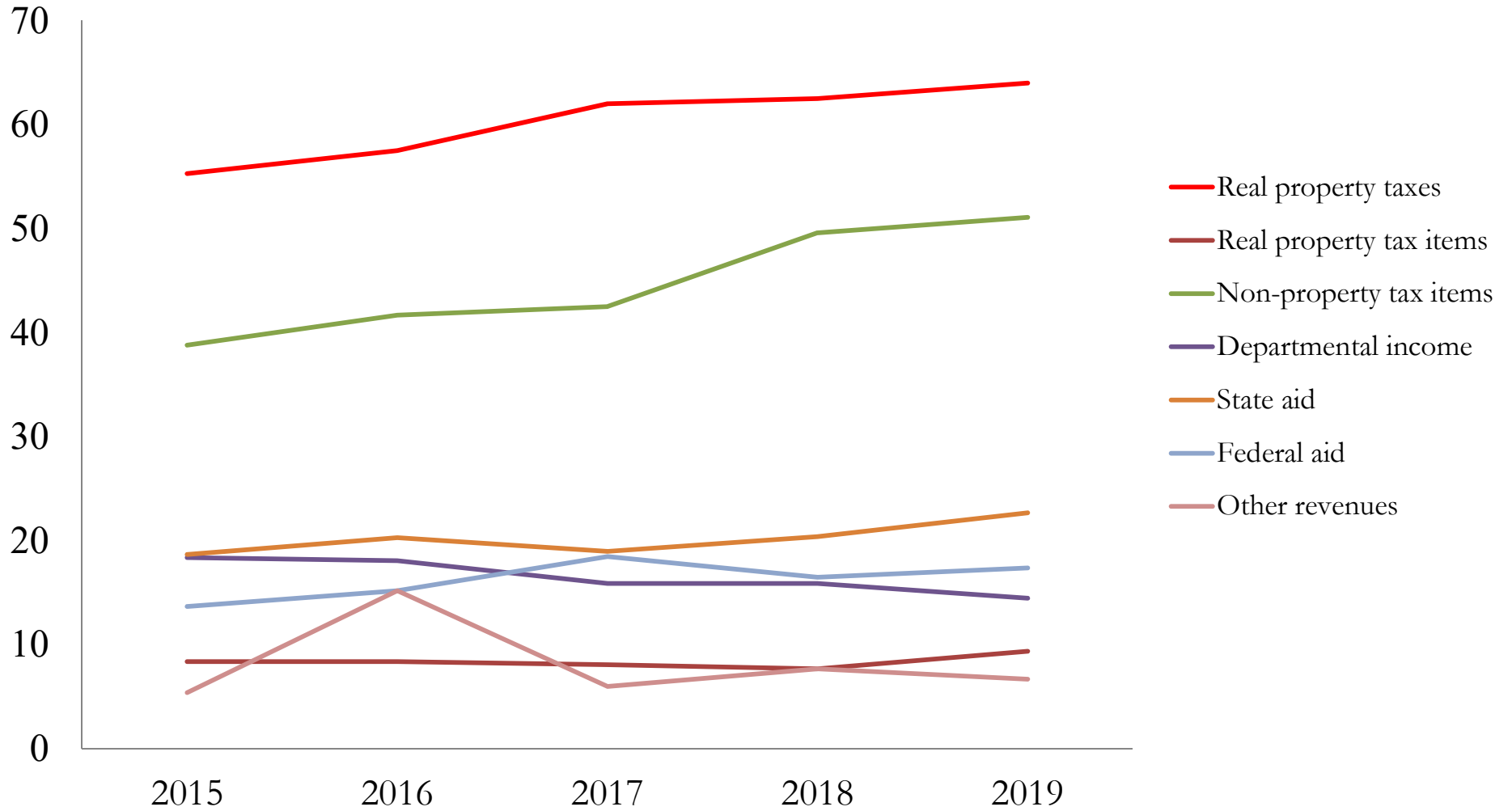
Total Due to General Fund



COVID-19 – Financial Challenges

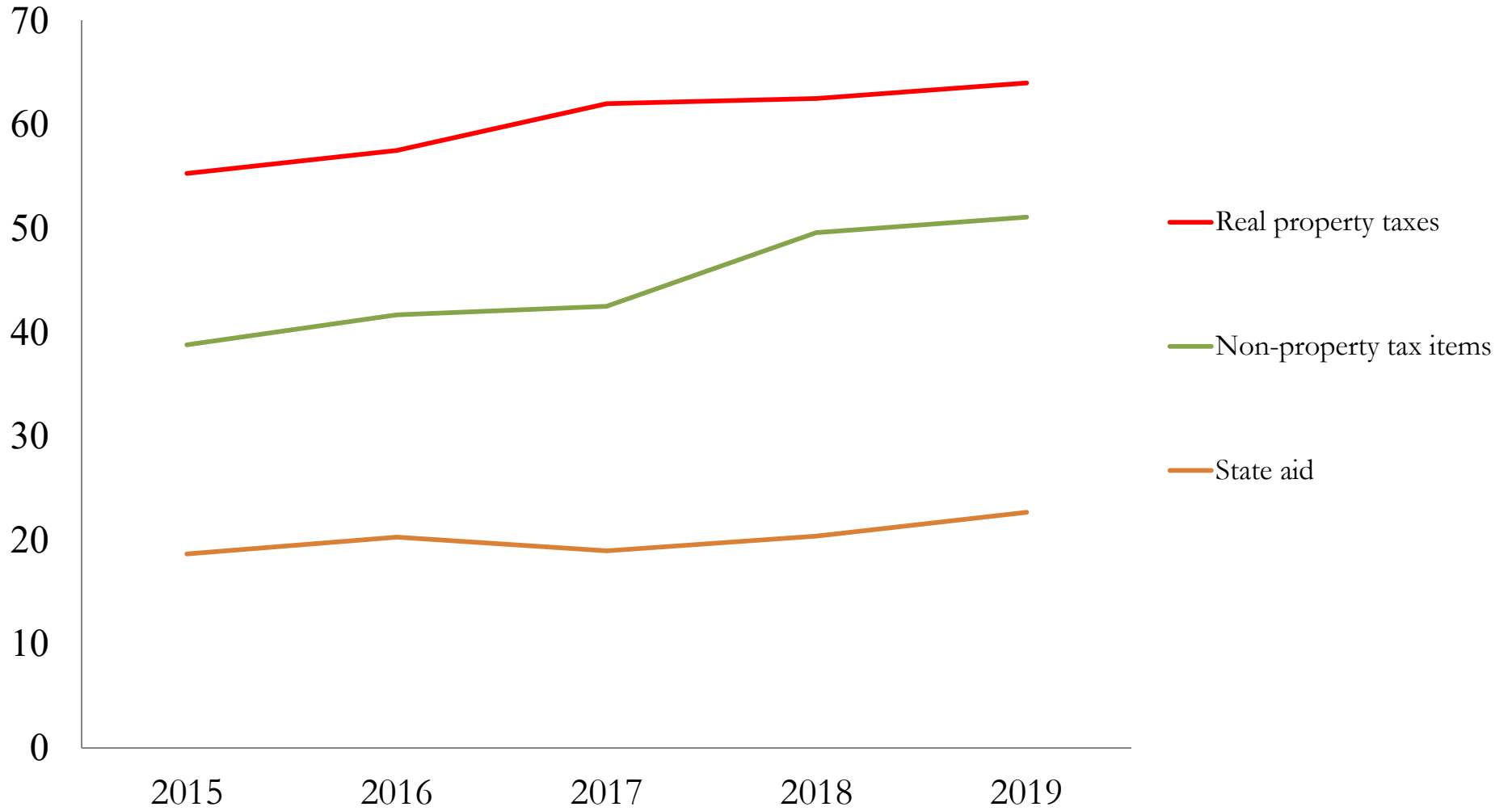
Sullivan County

General Fund – Revenues and Other Sources (\$ Millions)



Sullivan County

General Fund – Revenues and Other Sources (\$ Millions)



Sullivan County, New York Sales Tax Projected Impacts

Total 2019 Sales Tax:

\$47 million

25% of total revenues

Based on decreases in overall economic activity and unemployment projections.

2020 NYSAC estimates:

- Low end range – 9%
Approx. \$4 million
- High end range – 22%
Approx. \$10 million

Sullivan County, New York State Aid Projected Impacts

Total 2019 State Aid:

\$22.7 million approx.

12% of total revenues

2020 NYSAC estimates*:

- Anticipated – 20%
Approx. \$4.7 million

*Based on an anticipated \$8.2 billion cut reflected in the Enacted State Financial Plan.

Sullivan County, New York

Other Potential Impacts

- Occupancy tax and Gaming revenues
- Departmental income
- Other (e.g., interest earnings, sales of scrap/equipment)

OBSERVATIONS

