

2016 BUDGET IN BRIEF
LIVINGSTON COUNTY, NEW YORK



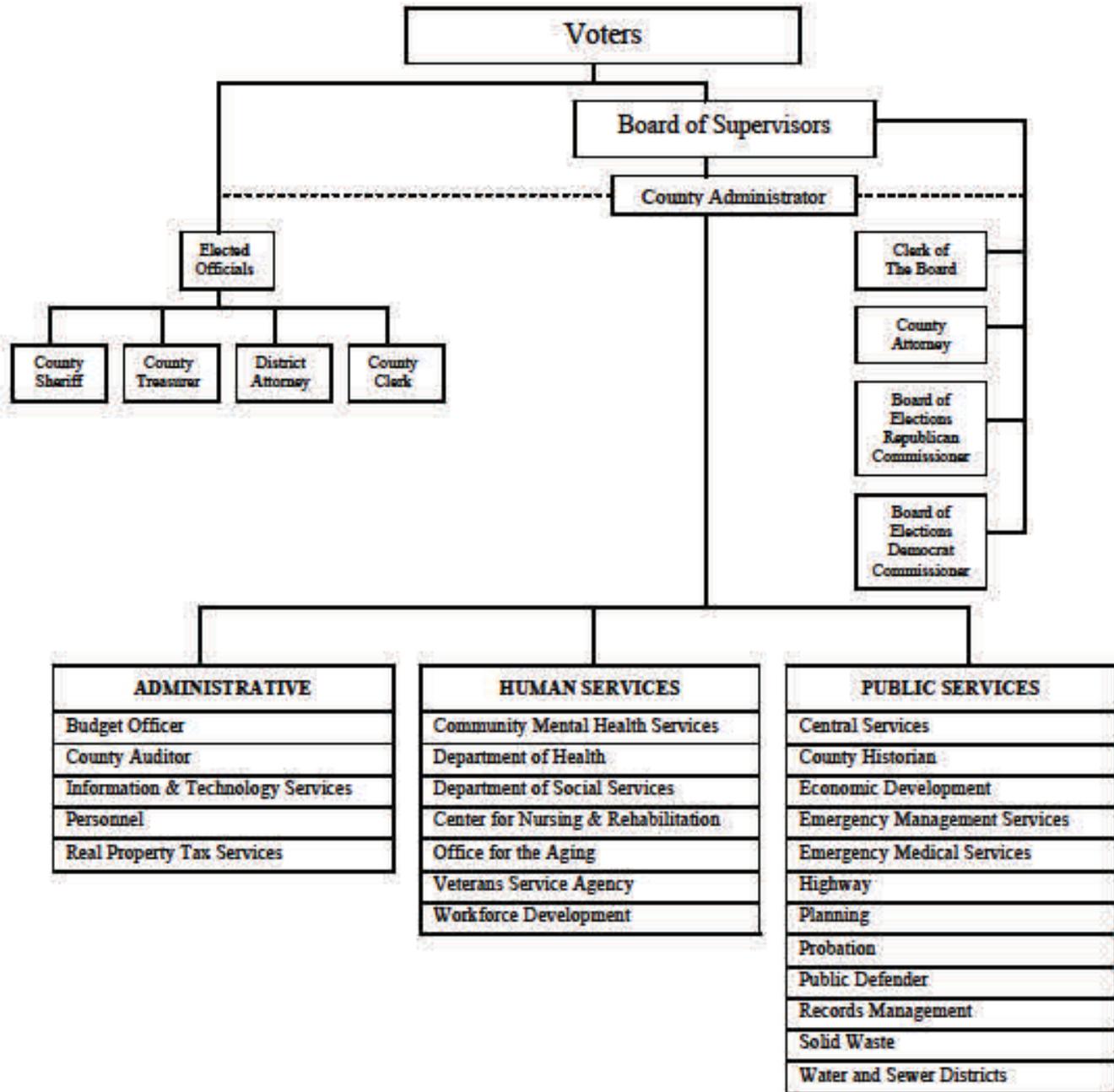
FISCAL YEAR 2016

IAN M. COYLE, COUNTY ADMINISTRATOR



2016 BUDGET IN BRIEF

LIVINGSTON COUNTY ORGANIZATIONAL CHART



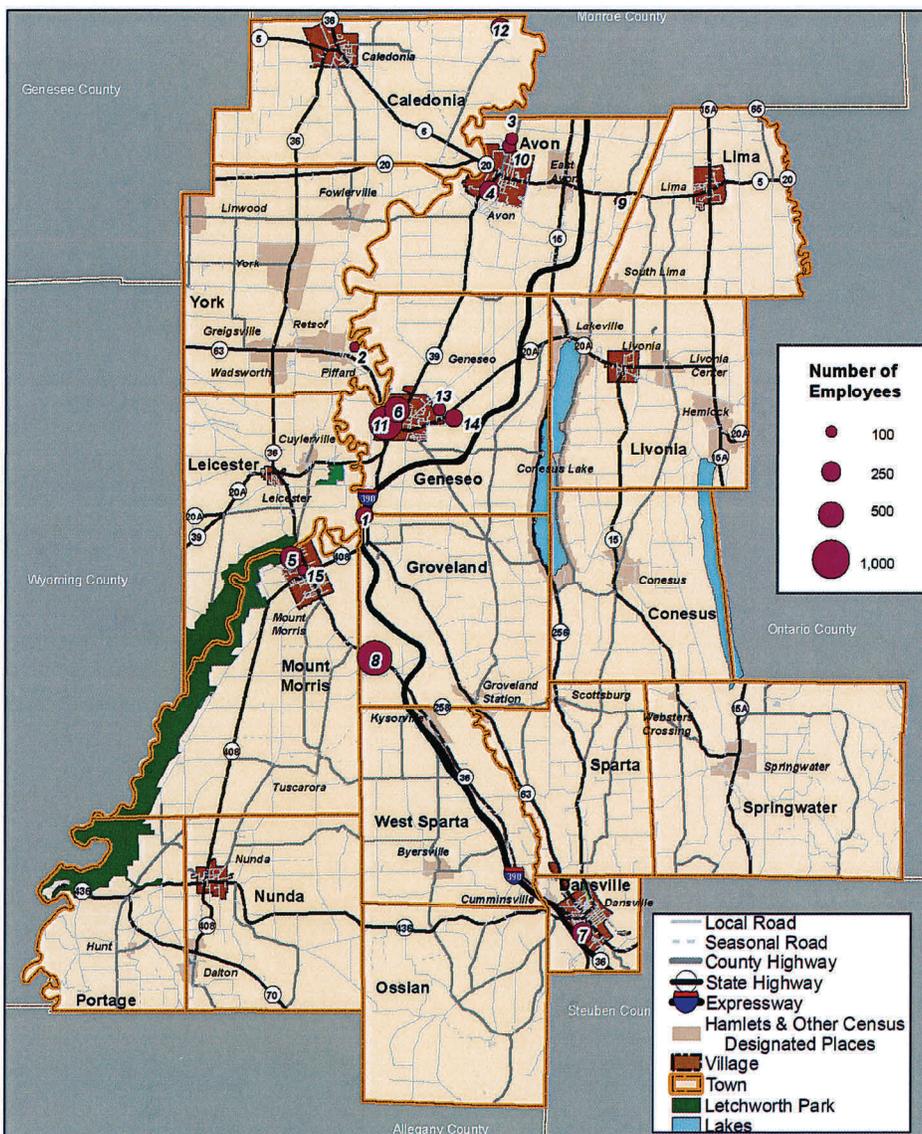


2016 BUDGET IN BRIEF

MAJOR EMPLOYERS

Agriculture, food processing and manufacturing are key industries in Livingston County. Based on the most current data available from the United States Census Bureau, manufacturers' shipments were valued at \$464 million, retail sales at \$586 million, and wholesale sales at \$220 million. The market value of agriculture products produced in Livingston County was more than \$153 million. Milk and dairy products represent nearly 60% of this total.

Other major employers are education and government. Government employers include Livingston County, the State University of New York at Geneseo, two correctional facilities near the hamlet of Sonyea in the Town of Groveland, and a regional office of the NYS Department of Environmental Conservation in the Town of Avon.



REF. #, EMPLOYER, # EMPLOYEES

1. American Rock Salt, 325
2. Arkema, 118
3. Gray Metal Products, 180
4. Kraft Foods North America, 400
5. Livingston County DSS, Health, 471
6. Livingston County Govt. Ctr., 624
7. Noyes Memorial Hospital, 401
8. NYS Correctional Facilities, 1038
9. NYS DEC, 200
10. Star Headlight, 210
11. SUNY Geneseo, 936
12. Livingston Associates, 355
13. Walmart Stores, 175
14. Wegmans, 326
15. Hilltop Industries, 115

SOURCE: WWW.CENSUS.GOV; LIVINGSTON COUNTY TRANSPORTATION CONNECTIVITY PLAN; MAP PROVIDED BY LIVINGSTON COUNTY PLANNING DEPARTMENT



2016 BUDGET IN BRIEF

TOP TAXPAYERS

LIVINGSTON COUNTY TOP TEN TAXPAYERS

| <u>NAME</u> | <u>TYPE</u> | <u>ASSESSED VALUATION</u> |
|---|------------------|---------------------------|
| Rochester Gas & Electric | Public Utility | \$42,264,327 |
| National Grid (formerly Niagara Mohawk Power Corporation) | Public Utility | 40,449,360 |
| NYS Electric & Gas Corporation | Public Utility | 34,414,693 |
| Tennessee Gas Pipeline | Public Utility | 31,795,232 |
| Frontier Telecommunications of Rochester | Public Utility | 23,168,828 |
| Gallileo Appollo IV Sub LLC | Large Retail | 13,280,600 |
| Walmart | Large Retail | 13,111,315 |
| Dominion Transmission Inc | Public Utility | 12,972,204 |
| Harper Park Avon | Mobile Home Park | 12,045,800 |
| Kraft General Foods | Food Processor | 8,700,000 |

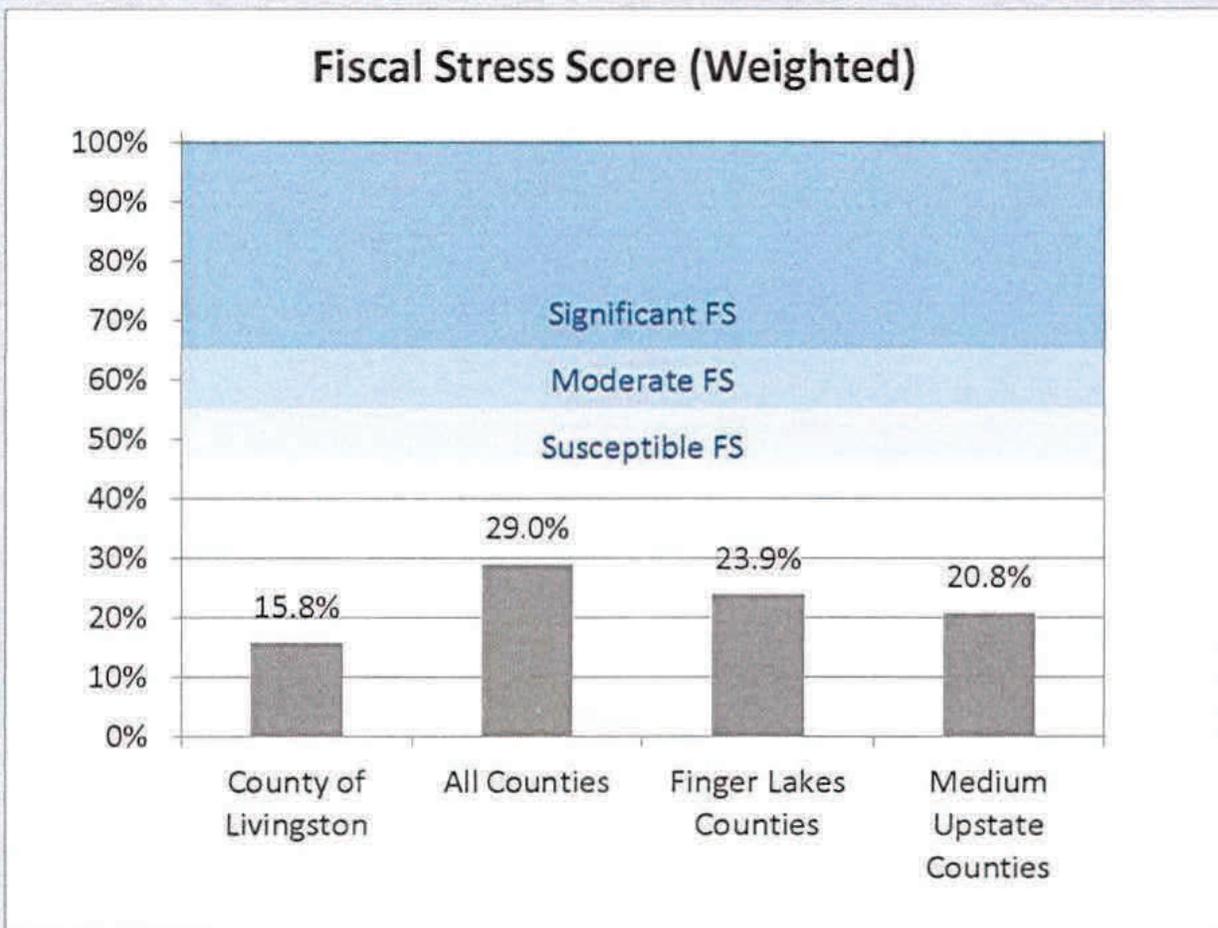


STATE COMPTROLLER'S FISCAL STRESS SCORES

Peer Group used in Comparison For All Indicators

| | |
|-------------------------|----|
| All Counties | 54 |
| Finger Lakes Counties | 9 |
| Medium Upstate Counties | 14 |

Fiscal Stress Score





2016 BUDGET IN BRIEF

S U M M A R Y S T A T E M E N T

**Average single family home assessed value =
\$130,000**

County Taxes Paid in 2015 = \$1,022

County Taxes Paid in 2016 (est) = \$1,032

| | <u>2015</u> | <u>2016</u> | <u>% Change</u> |
|----------------------------------|---------------|---------------|-----------------|
| TOTAL EXPENSES | \$149,027,402 | \$155,825,799 | 4.56% |
| TOTAL REVENUES | \$119,125,521 | \$125,412,964 | 5.28% |
| APPLIED FUND BALANCES | \$3,400,000 | \$3,400,000 | 0.00% |
| CAPITAL BUDGET | \$950,000 | \$950,000 | 0.00% |
| TAX LEVY | \$26,501,881 | \$27,012,835 | 1.93% |
| TAX RATE | \$7.86 | \$7.94 | 1.09% |



BUDGET HIGHLIGHTS

KEY CHALLENGE AREAS

- PPACA impacts and County Ambulance
- Jail staffing impacts
- Funding for capital improvements
- State mandated expenses
- Sales tax uncertainty
- "Cost of doing business" items like health insurance and contractual wage increases
- Continued non-approval of home rule measures

KEY POSITIVES

- Revenues from board-ins
- Self-insurance program performance
- Cultural/non-profit support sustained & stable
- Decrease in pension expenses
- CNR's continued strong fiscal performance
- 911/Interoperability grants
- Overall sound fiscal health
- Mental Health/Public Health synergies



BOND / CREDIT RATINGS HOW DOES LIVINGSTON COUNTY COMPARE?

Livingston County is rated double A-minus (AA-) by Standard & Poor's and Aa2 by Moody's Investors Service, the nation's two leading credit rating agencies. The double A ratings mean that bonds sold by Livingston County are considered very high quality or "investment grade." In order to maintain its high credit rating, the County's financial management and budgeting practices must be outstanding. According to Moody's Investors Service, only 2 of the 47 rated New York State (NYS) Counties have achieved a better rating classification than Livingston County.

Rating agencies provide an important review of the fiscal condition of county governments nationwide. They continue to find the County's fiscal health and financial management among the best in the state.

Moody's Investors Service Ratings of New York State Counties
as of November 2015

| Rating | Number of Counties | Percentage of Counties |
|------------|--------------------|------------------------|
| Aa1 | 2 | 5% |
| Aa2 | 7 | 16% |
| Aa3 | 16 | 37% |
| A1 | 10 | 23% |
| A2 | 3 | 7% |
| Baa1 | 4 | 9% |
| Baa3 | 1 | 2% |

*Note: Moody's rates 43 of 57 New York State Counties.



2016 BUDGET IN BRIEF

DEBT SERVICE

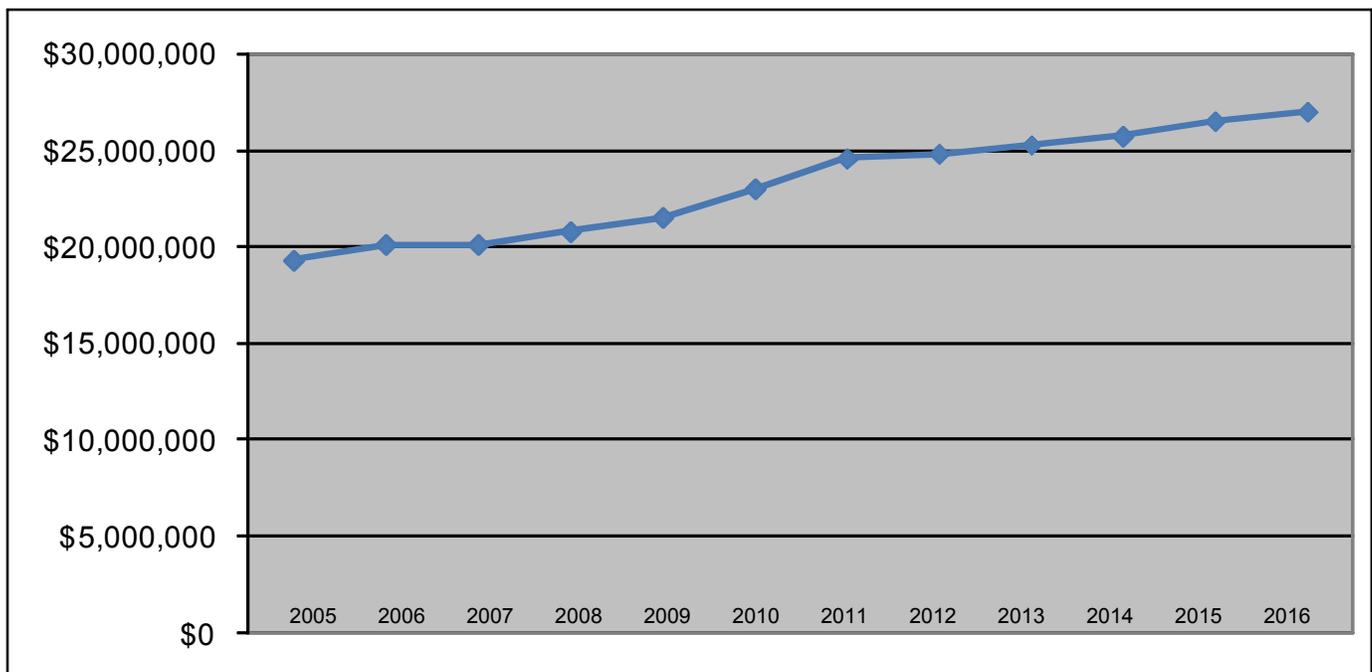
| <i>Debt Schedule</i> | | | | | | | | | | | |
|-------------------------------|------|---------------|---------------|-------------------|--------------------|-------------------|-------------------|--------------------|------------------|------|-------------------|
| <i>12/31/2015</i> | | | | | | | | | | | |
| Purpose | Type | Date of Issue | Interest Rate | O/S @ 1/1/2015 | Principal Due 2016 | Interest Due 2016 | O/S @ 12/31/2016 | Principal Due 2017 | Interest 2017 | Fund | Comment: |
| EFC Water Zone 1 | SB | 3/1/1999 | 1.22% | 340,000 | 80,000 | 6,127.01 | 260,000 | 85,000 | 4,598.42 | F | |
| American Rock Salt | SB | 4/15/2002 | 4.25% | 210,000 | 35,000 | 14,910.00 | 175,000 | 40,000 | 12,425.00 | A | Reimb. By ARS |
| EFC Livonia Center Sewer | SB | 3/4/2004 | 2.025% | 215,000 | 10,000 | 9,198.24 | 205,000 | 10,000 | 8,995.21 | G | |
| CNR Construction | SB | 5/1/2005 | 4.25% | 27,551,520 | 1,056,200 | 985,220.74 | 26,495,320 | 1,089,100 | 947,595.74 | E | Refunded 10/14/12 |
| Water District #1 | SB | 5/1/2005 | 4.25% | 1,673,300 | 62,000 | 59,791.76 | 1,611,300 | 65,900 | 57,516.76 | F | Refunded 10/04/12 |
| Rural Dev. Conesus Wtr Zone 2 | SB | 8/1/2005 | 4.125% | 505,000 | 13,000 | 20,831.26 | 492,000 | 13,000 | 20,295.00 | F | |
| Rural Dev. Scottsburg Zone 5 | SB | 7/28/2006 | 4.50% | 514,000 | 12,000 | 23,130.00 | 502,000 | 12,000 | 22,590.00 | F | |
| EFC Groveland Station Sewer | SB | 8/3/2006 | 0.00% | 677,000 | 34,000 | 0.00 | 643,000 | 34,000 | 0.00 | G | |
| Barilla Infrastructure | SB | 5/15/2007 | 3.750% | 515,000 | 255,000 | 14,918.75 | 260,000 | 260,000 | 5,005.00 | A | |
| CNR | SB | 5/15/2007 | 3.750% | 2,565,000 | 170,000 | 98,467.50 | 2,395,000 | 175,000 | 91,826.25 | E | |
| Conesus Sewer | SB | 10/30/2008 | 0.000% | 568,352 | 27,938 | 0.00 | 540,414 | 27,938 | 0.00 | G | |
| Jail Expansion | SB | 7/15/2009 | 3.500% | 14,750,000 | 1,390,000 | 566,268.76 | 13,360,000 | 1,445,000 | 517,618.76 | A | |
| Millennium Dr. Dialysis | SB | 2/1/2011 | 3.000% | 1,730,000 | 130,000 | 58,132.50 | 1,600,000 | 130,000 | 54,157.50 | A | |
| TOTAL: | | | | 51,814,172 | 3,275,138 | 1,856,997 | 48,539,034 | 3,386,938 | 1,742,624 | | |



2016 BUDGET IN BRIEF

PROPERTY TAX LEVY HISTORY

| Year | County Tax Levy | Equalized Full Taxable Value |
|------|-----------------|------------------------------|
| 2005 | \$19,321,285 | \$2,349,298,212 |
| 2006 | \$20,138,418 | \$2,381,094,053 |
| 2007 | \$20,110,428 | \$2,894,283,336 |
| 2008 | \$20,812,423 | \$2,931,719,073 |
| 2009 | \$21,531,448 | \$2,965,369,902 |
| 2010 | \$23,018,475 | \$2,991,909,885 |
| 2011 | \$24,595,908 | \$3,203,919,363 |
| 2012 | \$24,798,934 | \$3,229,863,862 |
| 2013 | \$25,277,142 | \$3,252,618,149 |
| 2014 | \$25,750,862 | \$3,279,529,470 |
| 2015 | \$26,601,881 | \$3,373,615,081 |
| 2016 | \$27,012,835 | \$3,402,189,918 |





FUND BALANCE

The County's Fund Balance Policy, adopted via resolution 2011-431 in December 2011, specifies the usage and treatment of fund balance. The County will maintain an adequate fund balance in its general fund to provide flexibility and to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures), to ensure stable tax rates, to provide for one-time opportunities and to retain favorable credit ratings. The County will endeavor to maintain unassigned fund balances in its general fund of twenty percent (20%) of regular general fund operating expenditures, net of local sales tax distribution. This amount provides the liquidity necessary to accommodate the County's uneven cash flow, which is inherent in its periodic tax collection schedule, and to respond to contingent liabilities.

The year-end 2014 audited financial statements show fund balances in the three major funds as follows:

General Fund - \$35,247,750

Highway Fund - \$3,797,421

Enterprise Fund (CNR) - \$4,199,230