

# NASSAU COUNTY NEW YORK

Comprehensive Annual Financial Report  
of the Comptroller  
for the Fiscal Year Ended December 31, 2020



**JACK SCHNIRMAN**

NASSAU COUNTY COMPTROLLER

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# NASSAU COUNTY NEW YORK



Comprehensive Annual Financial Report  
of the Comptroller  
for the Fiscal Year Ended December 31, 2020

**JACK SCHNIRMAN**

NASSAU COUNTY COMPTROLLER

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*COUNTY DIRECTOR OF ACCOUNTING*

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# COUNTY OF NASSAU, NEW YORK

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## **INTRODUCTORY SECTION**

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**Hon. Jack Schnirman**

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June 30, 2021

**TO THE PEOPLE OF NASSAU COUNTY**

I respectfully submit the Comprehensive Annual Financial Report (the “Annual Financial Report”) for the year ended December 31, 2020, as required by New York State County Law 577[1] (j)-(k). I am proud to report that our audited financial statements and the Annual Financial Report are once again presented timely for the fourth year in a row, despite the continued difficulties encountered due to the Coronavirus (“COVID-19”) pandemic. This year’s report shows that the financial impact of COVID-19 on Nassau County was largely mitigated by financial management as well as an infusion of federal funds through the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) and debt management. This letter of transmittal is designed to complement Management’s Discussion and Analysis (“MD&A”) and should be read in conjunction with it.

Based on the best available information presented to the Office of the Nassau County Comptroller, the data, as presented, is accurate in all material aspects and presents the financial and operational condition of Nassau County (the “County”) fairly, as measured by the financial activity of the governmental entity, its various funds and component units, and includes all necessary disclosures. County management is responsible for the contents of the report.

Our Office continues to institute improvements to how we discuss and present the County’s financial performance—both operating and financial condition. These improvements will ensure that all stakeholders have as comprehensive, clear, and accurate view of the County’s fiscal health, as possible. These improvements are discussed below and include updating the presentation of information contained in this letter and the MD&A to facilitate the understanding of the County’s financial results.

Since the 2018 fiscal year, Nassau County has actively taken steps to move in the right direction. It goes without saying that the COVID-19 pandemic was an unprecedented event affecting our County, our communities, and our local economy. Thinking ahead, our team modeled low, moderate, and high impact scenarios to sales tax and tracked the financial impact of the pandemic. Through corrective actions taken by the County, effectively applying federal funding, debt management, as well as local initiatives to help our economy, the County ended the year without painful layoffs or cuts in services. Persevering was no easy feat, but 2020 shows a clear success in managing an unprecedented financial crisis.

**Despite the effects of COVID-19, the County continued to make progress towards sustainability and demonstrated that local government is capable of adaptation and modernization.**



**DEFINING “PRIMARY OPERATING FUNDS”**

We previously ended the exclusion of various funds from discussion of the County’s financial condition and expanded the definition of “primary operating funds” to include the total General Fund, Police District Fund, and Sewer and Storm Water Fund, and focused the discussion on the financial results under Generally Accepted Accounting Principles (“GAAP”). Our goal was to create a full and complete picture of the County’s finances with maximum visibility. Prior to the 2017 fiscal year, various funds required to be included in the General Fund under GAAP reporting were excluded in the discussion of the primary operating funds. We will continue to report the County’s primary operating results under the definition of primary operating funds established to ensure that our policy makers and management have consistent and relevant information needed to make sound decisions.

**2020 RESULTS FOR THE PRIMARY OPERATING FUNDS: \$128.1 MILLION SURPLUS**

| <u>Primary Operating Funds</u>                                    | <u>2020 GAAP Results (thousands)</u> |
|---|--------------------------------------|
| General Fund  | \$39,927                             |
| Debt Service Fund   | (\$935)                              |
| Fire Prevention Fund  | (\$108)                              |
| Police Headquarters Fund  | \$991                                |
| All other funds consolidated into Total General Fund*             | \$127                                |
| <b>Total General Fund as reported in Annual Financial Report*</b> | <b>\$40,002</b>                      |
| Police District Fund  | \$63,213                             |
| <u>Sewer and Storm Water Fund</u>                                 | <u>\$24,894</u>                      |
| <b>TOTAL:</b>   | <b>\$128,109</b>                     |

*\*Total General Fund under GAAP includes General Fund, Debt Service Fund, Fire Prevention Fund, Police Headquarters Fund, Litigation Fund, Technology Fund, Open Space Fund, Retirement Contribution Reserve Fund, Employee Accrued Benefit Liability Reserve Fund and Bond Indebtedness Fund*

**FINANCIAL RECOGNITION BASIS**

Continuing in our efforts to increase consistency, transparency, and avoid ambiguity in discussions surrounding the financial condition of the County, improvements were made to the County’s pre-2017 financial reporting practices. Previously, the County discussed financial performance under three different reporting bases, which resulted in varying financial results for the same fiscal year. The three reporting bases were as follows:

- **Budgetary Basis:** As appropriated each year, including carryover of encumbrances and other items adjusted under GAAP reporting.



- **Generally Accepted Accounting Principles Basis:** Generally Accepted Accounting Principles, as prescribed by the Governmental Accounting Standards Board and other accounting authoritative standards.
- **Control Period Calculation:** Excludes certain other financing sources, in accordance with the Nassau County Interim Finance Authority’s (“NIFA”) requirement.

Beginning with the 2017 reporting year and consistently going forward, our discussion of the financial performance is under the GAAP basis. The County is required to report its financial statements in accordance with GAAP, therefore discussion of the County’s financial results on a GAAP basis provides the readers of the financial statements the ability to better understand the County’s fiscal standing and makes it easier for a reader of the financial statements to compare the County to other governmental entities.

*Note: The County continues to be in a control period as defined in the NIFA Act. In accordance with an agreement signed in 2011, the County is required by NIFA to report the Control Period Calculation. The Control Period Calculation is reported in Note 2 of the financial statements and Exhibits F-1 and F-2.*

### UNDERSTANDING THE COUNTY’S FINANCIALS - TRANSPARENCY INITIATIVE

As part of our transparency initiative, our Office has developed a variety of tools to improve residents’ access to, and understanding of, the County’s finances, which may be found at <https://open Nassau.nassaucountyny.gov/>. The Open Nassau Transparency Hub, which launched in 2018, includes:

- *Open Checkbook & Open Cash Receipts*, which is an easy-to-read online checkbook that details more than a billion dollars of annual County expenditures and payments made to the County from various sources, such as proceeds from bond sales, user fees on tickets and permits, as well as intergovernmental aid, sales tax and property taxes;
- *Open Budget*, which provides searchable and downloadable data from the County’s Operating Budget for the years 2015 through 2021;
- *Open Payroll*, which provides end of year compensation for County employees (except for Nassau Community College and Nassau Health Care Corporation) is searchable, breaks down compensation by major categories (i.e. salaries, overtime, termination pay) and includes data from 2015 through 2021;
- *The Comptroller’s Scorecard*, which displays the key indicators we use to measure Nassau County’s fiscal health in an easy to navigate dashboard, pulling data from the Comprehensive Annual Financial Report;
- *A Guide to Understanding the Comprehensive Annual Financial Report*, which assists readers in understanding the information presented in the Annual Financial Report; and
- *The Popular Annual Financial Report (“PAFR”)*, which presents key information contained in the Annual Financial Report in a readily accessible and easily understandable way.



## 2020 FINANCIAL RESULTS

**Nassau County ended fiscal year 2020 with a surplus, despite the impacts of the pandemic, as indicated below:**

- The 2020 year-end surplus in the County's three primary operating funds (as defined under GAAP) was \$128.1 million. (See Exhibits X-5, X-7, X-8 and X-9, as well as in the Combining and Individual Fund Financial Statements and Schedules section of the Annual Financial Report.)
- For all governmental funds (includes all major and non-major government funds and blended component units), the County's total GAAP surplus fund balance improved by \$15.9 million, from \$618.2 million to \$634.1 million (See Exhibit X-5).
- The improvement in the County's fund balance for all governmental funds was primarily the result of corrective actions taken by the County, including the effective use of Federal CARES monies and debt management.

**The COVID-19 pandemic impacted many County revenue streams and County expenditures as compared to the 2020 Adopted Budget. Of note are the following General Fund variances from Total Budgetary Authority:**

- Revenues associated with the traffic violations (Red Light Cameras, Boot & Tow, other traffic violations and associated public safety fees) were more than \$40 million under Budgetary Authority. People staying home during the early days of the pandemic meant less cars on the road and therefore, less traffic violations.
- State Aid revenues were under Budget Authority by more than \$30 million, in part due to the withholding of some State aid and delayed program starts, as the stay at home orders continued during the first two quarters of the year.
- Departmental revenues were \$28 million less than the Budgetary Authority due to business and public amenity closures, including a reduction in NICE farebox revenues as a result of fare suspension during the pandemic and fewer people using public transportation, as well as lower Recreation and Parks, and Consumer Affairs related fees.
- Revenues related to mortgage recording fees, however, were \$8.5 million higher than the total Budget Authority, indicating the strength of the housing market in Nassau County and the impact that low interest rates had on refinancings.
- General Fund expenditures were lower in various categories throughout the County, including:
  - \$17.4 million in salary savings which is partially due to hiring slowdowns and a temporary hiring freeze during the pandemic;
  - Debt service costs were \$20 million less than budget due to lower interest on debt costs and lower issuance expenditures;
  - Recreation and Parks expenses were down by \$4.9 million as summer programs and events were not held; and
  - County utility costs were \$2.9 million less than budgeted.
- Sales tax revenues were \$105.5 million less than Adopted (on a budgetary basis, including County-wide sales tax and preempted sales tax), see Sales Tax section below for additional details.



**The County’s overall long-term obligations increased:**

- Long-term obligations, including serial bonds, increased from the prior year balance of \$11.6 billion at fiscal year-end 2019 to \$13.4 billion at the end of 2020.
- Several liabilities increased from the prior year, such as the net pension liability, the liability for other postemployment benefits (“OPEB”), and the estimated liabilities for litigation, and workers’ compensation. These increases were offset by decreases in other long-term liabilities, such as serial bonds, accrued vacation and sick, the contractual liability due to the Nassau Health Care Corporation (“NHCC”) and the liability due to the New York State (the “State”) retirement system. See further details for the OPEB and net pension liability below in Financial Condition. Details of the County’s long-term obligations may be found in Note 12 and Note 21A of the Annual Financial Report.

As mentioned above, the Management’s Discussion and Analysis (“MD&A”) immediately following this section provides a full narrative, overview, and analysis of the 2020 financial statements.

**CORONAVIRUS (COVID-19) RELIEF FUND**

Section 5001 of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) established the Coronavirus Relief Fund (the “CRF”) and appropriated \$150 billion of Federal funds to the CRF. Under the CARES Act, the CRF is to be used to make payments to States and certain local governments, and others for specified uses.

**The CARES Act had an immediate impact on the County as the County received \$102.9 million.** The funds were used in 2020 primarily for public safety personnel expenses incurred during the public health emergency. It should be noted that CARES funding could not be used to replace lost revenues. The receipt and effective use of CARES funding is a major reason the County ended fiscal year 2020 with a GAAP surplus.

**SALES TAX**

Sales tax is the largest source of revenue for the County, historically 40% of all revenues. The onset of the COVID-19 pandemic in fiscal year 2020 presented new and uncharted territory for sales tax revenue forecasting not only in Nassau, but across the Country. To provide a deeper level of analysis of sales tax revenues in the County, my Office created a new, comprehensive sales tax modeling tool.

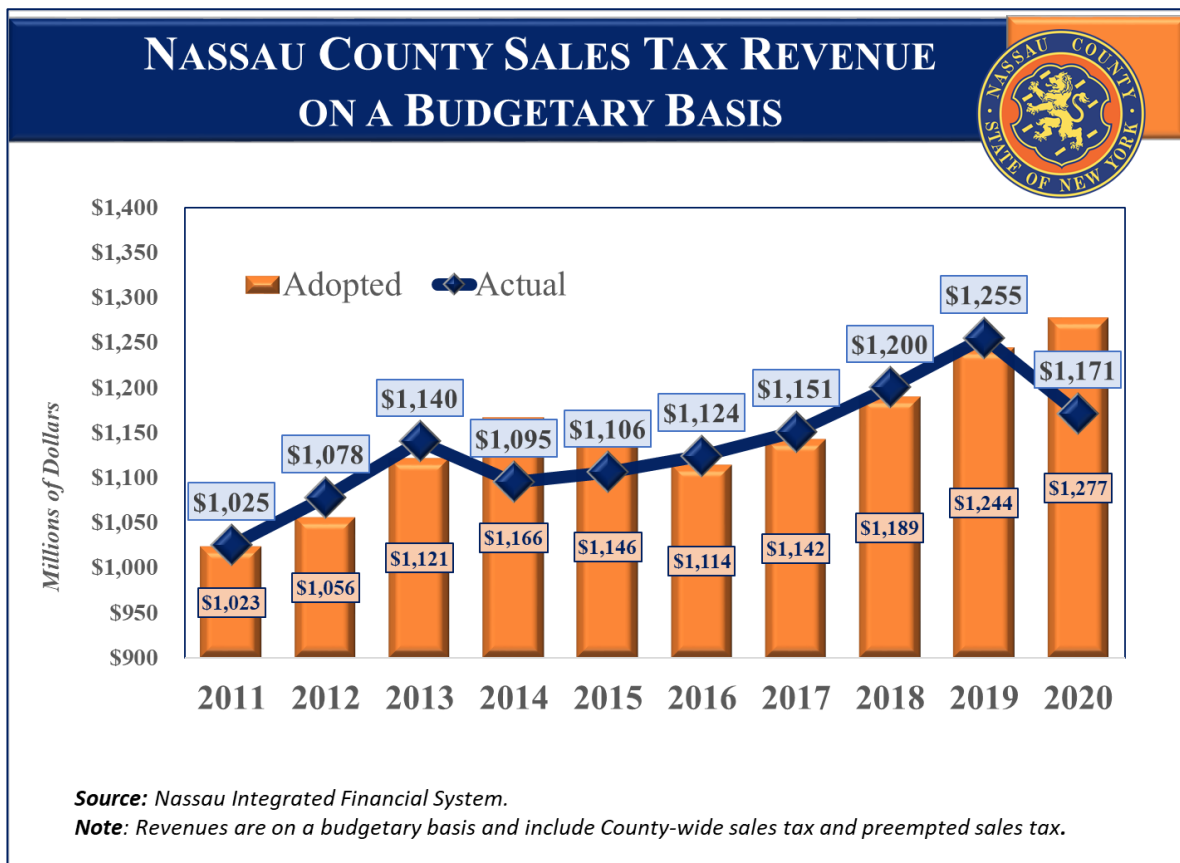
**Sales Tax Modeling Tool:**

- The new sales tax modeling tool we developed breaks down the facets of sales tax using the North American Industry Classification System (“NAICS”) into sectors and sub-sectors, allowing for assumptions to be set on the expected level of business activity, such as a phased reopening scenario. The modeling tool was developed in collaboration with the expertise of an outside accounting/consulting firm.
- Using the sales tax modeling tool, my Office released an analysis of the potential financial impact of COVID-19 on the County’s sales tax revenues in 2020. After that initial analysis, throughout 2020 my Office used the model to forecast various sales tax revenue scenarios, including low, moderate, and high impact scenarios, and also took into account a potential second wave shutdown scenario.



- From the various scenarios performed, our Office’s lower-impact, no second-wave scenario, resulted in the closest estimate of 2020 sales tax revenues to actual revenues performed by any of the County’s fiscal monitors, projecting just 0.7% (or \$7.75 million less) from actual revenues (the projection was \$1,163.43 million, compared to the actual of \$1,171.17 million on a budgetary basis). While there was a second wave of the virus in Nassau County during third and fourth quarters of 2020, it did not have the same economic impact on the local economy as in the first wave, although the unpredictability of the pandemic made this difficult to project.

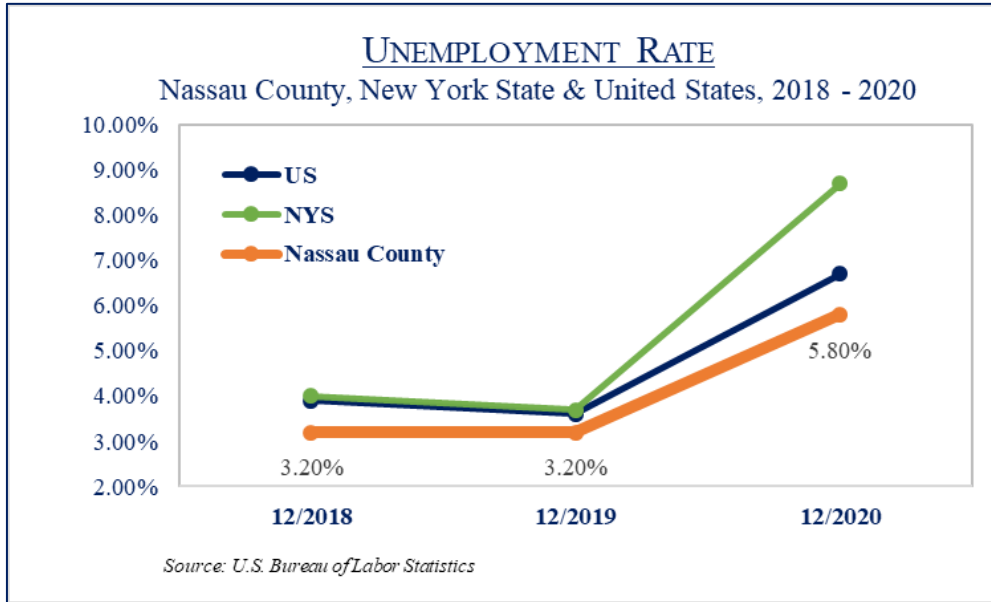
Sales tax revenues had an upward trend between 2014 and 2019, but then ended 2020 8.26% less than the Adopted Budget, or \$105.5 million. This was the largest single year decline in sales tax revenues for at least the last ten years. The chart below illustrates the Adopted Budget and actual sales tax revenues from 2011 through 2020.



## LOCAL ECONOMY

Nassau County is considered an affluent community and is a diversified economic engine with extensive access to the New York City and the metropolitan area. Major industries located within the County boundaries include a mix of large utilities, corporate facilities, hospitals and retail. According to the New York State Labor Department and the Federal Bureau of Labor and Statistics, the County’s unemployment rate increased from 3.2% to 5.8% from December 2019 to December 2020. Similarly, the County’s unemployment rate was also lower than the statewide and national rates of 8.7% and 6.7%, respectively.





The onset of COVID-19 upended day-to-day life for all of us, causing not only a public health crisis, but causing a significant temporary economic setback. As of April 2021, Long Island's unemployment rate was 5.4% and projections from our Office's financial analysis showed significant impacts to sales tax.

Median household incomes in Nassau County are significantly above the national average and the State as a whole. According to the 2019 American Community Survey, the most recent available, Nassau County's median family income totals \$135,643 as compared to the State and national median family income of \$84,385 and \$77,263, respectively.

Nassau County is considered largely developed with limited vacant parcels. The County is struggling to maximize assets, such as world class research institutions, a highly educated population, innovative companies, and a developed digital infrastructure. Ongoing projects to increase housing options, transit-oriented development, walkable downtowns, and investment in startups are essential to expanded growth. The current plan to develop the Nassau Hub Innovation District could provide significant economic impacts to the County, including an estimated \$2.5 billion in economic activity during construction, \$1.3 billion in annual economic activity when fully operational, plus the district's planned Bus Rapid Transit route is projected to generate \$5.7 million in annual revenue to Nassau County.

Lastly, it is important to note that if the federal cap on State and Local Taxes "SALT deductions" is repealed, it may have a positive impact on the County's economy.

**NASSAU COUNTY INTERIM FINANCE AUTHORITY - CONTROL PERIOD**

Since its enactment in 2000, NIFA provides oversight of the County's finances.

- NIFA was created pursuant to the NIFA Act codified as Title I of Article 10-D of the State Public Authorities Law.



- Under the NIFA Act, the County is prohibited from filing any petition with any United States district court or bankruptcy court for the composition or adjustment of municipal indebtedness without the approval of NIFA and the State Comptroller and no such petition may be filed while NIFA bonds or notes remain outstanding.
- NIFA currently has bonds outstanding through November 15, 2025.
- On January 26, 2011, NIFA declared a control period that grants the agency additional oversight authority pursuant to the NIFA Act, including that the County could not include in its results of operations certain other financing sources reported in accordance with GAAP. The NIFA control period continues through today. NIFA requires that the County report results under a Control Period Calculation which excludes certain other financing sources reported under GAAP. For further details of NIFA's authority, and the Control Period Calculation, see Note 2 of the financial statements.

### FINANCIAL STATEMENTS AND INTERNAL CONTROLS

The County's financial statements are issued in accordance with GAAP for governments in the United States of America, as prescribed by the Governmental Accounting Standards Board ("GASB").

- For financial reporting purposes, the GASB requires certain operating funds to be consolidated into the General Fund. Therefore, the presentation of ending budgetary fund balance as presented in this report differs from County management's budgetary results.
- Under GAAP, certain portions of the County's financial statements are reported on a government-wide basis while others are reported on a fund (governmental and fiduciary) basis.
- Government-wide financial statements provide information about the County, including its component units, while using the economic resources measurement focus and accrual basis of accounting. Fund financial statements use the current financial resource measurement focus and the modified accrual basis of accounting. Detailed descriptions of each may be found in the MD&A section of this report and in Note 1, *Significant Accounting Policies*, which accompany the statements.

The independent accounting firm of Marks Paneth, LLP performed an audit of the County's financial statements as of, and for the year ended, December 31, 2020. Their audit opinion on the basic financial statements and combining and individual fund statements and schedules was conducted in accordance with auditing standards generally accepted in the United States of America.

County programs, which expend federal funds, must also undergo an annual "single audit" in conformance with the provisions of the Federal Single Audit Act and the United States Office of Management and Budget's issuance of Subpart F: *Audit Requirements*, contained in 2 CFR Part 200, of the *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). The single audit is presented as a separate report. That report includes the independent auditors' report on internal controls over financial reporting and on compliance and other matters. The audit is conducted in accordance with generally accepted government auditing standards ("GAGAS").

The County is responsible for establishing and maintaining internal control structures, which should be designed to ensure that its assets are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformance with accounting principles generally accepted in the United States. Internal control structures are designed to provide reasonable, but not absolute, assurance that these objectives are met.

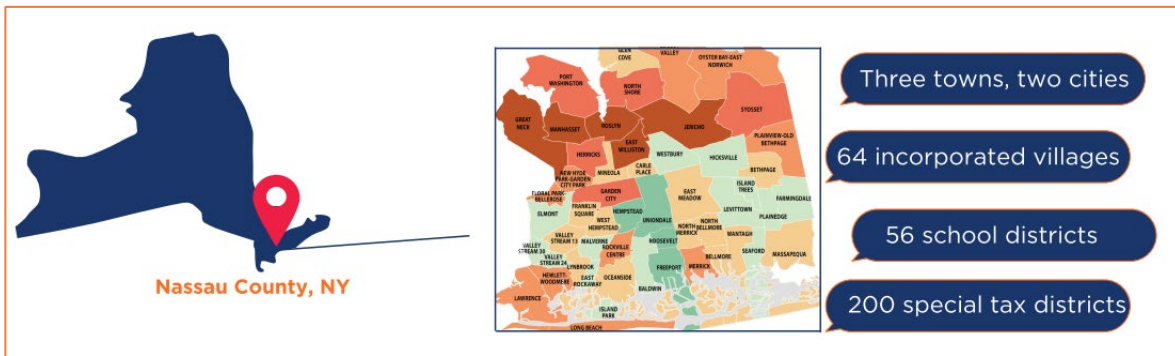


The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and, (2) the valuation of costs and benefits requires estimates and judgment by County managers. As a recipient of federal grants, the County must also establish internal control structures in compliance with applicable laws and regulations related to those programs. The County’s internal control structures are subject to periodic evaluation by the Comptroller’s Office personnel, as well as by the independent auditors engaged to conduct the annual single audit, as required by law.

**PROFILE OF THE GOVERNMENT**

Nassau County funds a wide range of municipal services, which include but are not limited to public safety, health, highways, water and sewer, college education, sanitation, public improvements, parks, recreational facilities, and cultural events, as well as planning and general administrative services.

Incorporated in 1899, the County contains three towns, two cities, 64 incorporated villages, 56 school districts, and approximately 200 special taxing districts that provide services in specific areas, such as garbage collection and water supply. With a population of more than 1.3 million people, it occupies 287 square miles located approximately 15 miles east of Manhattan.



The various funds and component units included in this report are deemed to be controlled by, or financially accountable to, the County, based on criteria set forth by the GASB Statement No. 61, as discussed in Note 1 to the Financial Statements. The County’s component units are comprised of:

- (i) Blended Component Units - NIFA, the Nassau County Tobacco Settlement Corporation, and the Nassau County Sewer and Storm Water Finance Authority;
- (ii) Discretely Presented Major Component Units - the Nassau Health Care Corporation, and the Nassau Community College; and
- (iii) Discretely Presented Non-Major Component Units - the Nassau Regional Off-Track Betting Corporation, the Nassau County Industrial Development Agency, the Nassau County Local Economic Assistance Corporation, the Nassau County Bridge Authority, and the Nassau County Land Bank Corporation.

The County establishes budgetary controls to ensure compliance with legal provisions contained in the annual appropriated budgets approved by the County Legislature, and NIFA, while the County remains under a control period. Activities of the General Fund, Debt Service Fund, and Special Revenue Funds, with the exception of the Grant Fund, FEMA Fund, the 2020 established COVID Fund (“COV”), and the Disputed Assessment Fund (“DAF”), are provided for in annual appropriated budgets. Activities of the Grant Fund are appropriated for the life of each grant as the individual grants are made available to the



County; activities of the FEMA Fund were appropriated to cover Superstorm Sandy expenditures incurred by the County; the COV Fund was established to account for the CARES funding received by the County and the corresponding eligible expenditures; and DAF charges, assessed on commercial property owners, are collected and held in the DAF until such time as a grievance is either settled or dismissed. Project-length financial plans, as well as annual spending plans, are adopted for the Capital Projects Funds.

The level of budgetary control at which expenditures cannot exceed the appropriated amount is exercised by object appropriation level within a department control center. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Appropriations, which have not been expended or encumbered, lapse at the end of the year

### LONG-TERM FINANCIAL PLANNING, MAJOR INITIATIVES AND MAJOR CHALLENGES

In accordance with NIFA, the County's oversight board, the County Executive is required to submit a multi-year plan which addresses the anticipated fiscal challenges. Included in the County's multi-year financial plan are initiatives designed to improve the County's fiscal integrity, increase the County's resilience to volatile economic conditions, and lessen its reliance on borrowing to cover operating expenditures. The most recent multi-year financial plan covered fiscal years 2021-2024 and was adopted by NIFA at its meeting on October 20, 2020, (Resolution No. 20-263). The County's multi-year plan considers risks and opportunities. The 2021-2024 multi-year financial plan includes several changes to revenue and expense assumptions to reflect the trends and challenges.

As the economy rebounds from the financial impacts of COVID-19, the County will closely watch national and regional data and trends for any signs of volatility. Further analysis on the status of the multi-year plan will be presented in our mid-year report.

#### Nassau Integrated Financial System "NIFS"

As discussed in prior years, the County's current financial system cannot efficiently produce GAAP compliant financial statements, which has been previously classified as a "material weakness." As the GASB continues to issue new governmental accounting standards in an effort to standardize and improve the reporting of government financial statements, the complexity and effort required for the County to continue to comply with GAAP reporting has increased exponentially in the past few years. The County must prioritize the effort to upgrade its current financial system in order to keep up with the ever-increasing reporting requirements.

- Upgrading the County's financial system and modernizing the Comptroller's Office capabilities has been a priority to ensure continued compliance with governmental accounting standards, timely financial statements, and enhanced public transparency.
- In addition, upgrading and modernizing the financial system will increase operational and reporting efficiencies that will ultimately save taxpayer dollars. The Comptroller's Office, in cooperation with the County Executive, has taken steps towards a project to upgrade the County's outdated financial system. This project will take several years to complete.
- In 2019, the County Legislature passed a capital plan which included initial funding to solicit proposals from qualified entities to provide for pre-implementation services, as well as project management and quality assurance services, to ensure that there is proper oversight and ongoing monitoring with financial based enterprise resource planning ("ERP") migration as the County seeks to replace its current financial mainframe system, NIFS.



- With the recent RFP selections for ERP pre-implementation services and project management quality assurance, the County anticipates beginning the initial phase of the ERP in the third quarter of 2021.
- It should be noted that in 2020, our Office worked collaboratively with the County Executive to implement a new Human Resources platform (PeopleSoft).

**COUNTY GUARANTY – TAX CERTIORARI PAYMENTS**

The County is responsible for paying, without chargeback, the real property tax refunds of the three towns within the County, all but one of the 56 school districts, and approximately 200 special districts. This has resulted in the County having to refund more in property taxes than it has collected and has given rise to the significant total tax certiorari liability, which has increased by \$60.2 million to \$648.7 million at fiscal year-end 2020. The DAF paid out approximately \$20.1 million of property tax refunds to commercial property owners in fiscal year 2020. These payouts did not impact the County’s finances for the fiscal year as they represented a return of the DAF charges collected.

**FINANCIAL CONDITION**

**The financial condition of the County at year end 2020 was a GAAP surplus.**

The County successfully navigated the fiscal impacts of the COVID-19 pandemic and related shutdown, managing to end the year in a positive position, utilizing the opportunity to continue progress towards fiscal sustainability. Through corrective actions taken including the effective use of the CARES funding, debt management, and better than expected sales tax revenues, the County ended the 2020 fiscal year in a positive position, with a \$128.1 million GAAP surplus in its primary operating funds. The year-end GAAP results for the primary operating funds from 2017 through 2020 is shown below, and demonstrates that the improvements made through 2019 were not erased:

| <b>GAAP Results for the Primary Operating Funds, 2017 - 2020</b>  |                          |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Primary Operating Funds (Thousands)</b>                        | <b>2020 GAAP Results</b> | <b>2019 GAAP Results</b> | <b>2018 GAAP Results</b> | <b>2017 GAAP Results</b> |
| <b>General Fund</b>   | \$ 39,927                | \$ 116,972               | \$ (16,721)              | \$ (56,316)              |
| <b>Debt Service Fund</b>  | \$ (935)                 | \$ (765)                 | \$ (731)                 | \$ (835)                 |
| <b>Fire Prevention Fund</b>                                       | \$ (108)                 | \$ (58)                  | \$ (35)                  | \$ 43                    |
| <b>Police Headquarters Fund</b>                                   | \$ 991                   | \$ (493)                 | \$ (1,945)               | \$ (727)                 |
| <b>All other funds consolidated into Total General Fund *</b>     | \$ 127                   | \$ 14,751                | \$ 5,352                 | \$ (45,492)              |
| <b>Total General Fund as reported in Annual Financial Report*</b> | \$ 40,002                | \$ 130,407               | \$ (14,080)              | \$ (103,327)             |
| <b>Police District Fund</b>                                       | \$ 63,213                | \$ 23,204                | \$ 1,983                 | \$ (960)                 |
| <b>Sewer and Storm Water Fund</b>                                 | \$ 24,894                | \$ (8,321)               | \$ (15,445)              | \$ (18,135)              |
| <b>TOTAL</b>  | <b>\$ 128,109</b>        | <b>\$ 145,290</b>        | <b>\$ (27,542)</b>       | <b>\$ (122,422)</b>      |

\*Total General Fund under GAAP includes General Fund, Debt Service Fund, Fire Prevention Fund, Police Headquarters Fund, Litigation Fund, Technology Fund, Open Space Fund, Retirement Contribution Reserve Fund, Employee Accrued Benefit Liability Reserve Fund and Bond Indebtedness Fund.

It is important to note that a major fiscal crisis was successfully managed and the County has positioned itself to continue progress towards sustainability.



Total Bonded Debt:

- The County and its blended component units reported total serial bond debt of \$3.324 billion, inclusive of accreted interest, which decreased over 2019 by \$175.0 million and has remained relatively level with approximately a 3.8 percent reduction over year-end 2009 (\$3.4567 billion). This is due to scheduled maturities of serial bonds by the County and its blended component units as well the County not issuing long-term debt in 2020 due to the impact of COVID-19 on the municipal markets.
- Of the total debt outstanding, approximately \$1.0 billion was issued for operational expenditures paid in prior years, such as, property tax refunds, other judgments, and termination pay.

OPEB and Net Pension Liability:

- The County's OPEB liability increased by approximately \$1.1 billion primarily due to a decrease in the discount rate from 4.10% to 2.74%. The increase in the liability attributed to the discount rate was offset by adjustments to the healthcare cost trend rates resulting from the elimination of the excise tax, along with updates to the assumptions. The County will ultimately need to develop a plan to address this unfunded liability.
- The County's net pension liability, which is actuarially computed by the State, increased significantly in 2020, from \$269.0 million as of December 31, 2019 to \$918.3 million as of December 31, 2020. This change is primarily due the worsening of the rate of return during the New York State Pension Plan's fiscal year.
- Since 2011, the County has elected to participate in the State sponsored Contribution Stabilization Program and the Alternate Contribution Stabilization to defer annual pension costs. At the start of these programs, the County was able to reduce its annual pension cost by deferring the cost over ten or twelve years (depending on the program). This afforded the County budgetary relief in the early years of the programs and has resulted in higher pension costs today as the installment payments exceed the benefit of the deferred portion. The County now must fund the State obligation that the County benefited from in prior years.
- Since 2017, the annual installment payments have increased almost 29% and will continue to grow if the amortization continues to be elected. As of fiscal year-end 2020, the amount still owed to the New York State retirement systems is \$194.2 million. The County elected the amortization with the 2020 pension bill paid in February 2020. The amortization projections for the pension invoices due in February 2022 have significantly increased, thereby potentially increasing the future annual installment payments.

**GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 95 POSTPONEMENT OF THE EFFECTIVE DATES OF CERTAIN AUTHORITATIVE GUIDANCE**

The GASB issued Statement No. 95 in May 2020, with the primary objective to provide temporary relief of the COVID-19 pandemic to governments and other stakeholders, by postponing the effective dates of previously issued Statements and Implementation Guides that first became effective or were scheduled to become effective for periods beginning after June 15, 2018 and later. Several GASB Statements that were to be adopted by the County with the 2019 financial statements were instead, adopted in 2020 in accordance with GASB Statement No. 95.



## DECENTRALIZATION

For the last four years, the Comptroller's Office has recommended the streamlining of processes to centralize a countywide organizational structure that had been heavily decentralized and had been utilizing outdated technology.

These centralization efforts are geared towards improving efficiency and transparency by implementing technology and collaborative internal processes that make information and communication more accessible. The County continues to strive for cost efficiencies to provide the best value for residents and taxpayers.

COVID-19 has demonstrated that local government is capable of rapidly implementing technology and adapting to modern working conditions, which has provided a roadmap for future modernization efforts.

## DEMOGRAPHICS

Since releasing a Countywide demographic profile in 2018 that detailed the changing populations specific to Nassau County, including breakdowns by town and city, the Comptroller's Office has created fact sheets and brochures highlighting key information about many of Nassau's minority populations. With the County's rapidly changing demographics, government needs to have the most up-to-date data to serve its entire population. Local government must continue to engage diverse communities across the County communicate effectively, while also implementing policies that both protect the quality of life for aging residents and support initiatives to attract and retain young people.

## MAJOR INITIATIVES

Over the past three and a half years, I have worked towards four major priorities:

1. Opening Up and Modernizing Nassau County's Finances:
  - As previously detailed, OpenNassauNY.gov provides a wide array of tools for residents to transparently see the County's finances. This is key to a government that uses data to ask and answer questions to find efficiencies.
  - We are moving forward with replacing our financial system with one that can produce GAAP compliant financial statements on a more efficient and cost effective basis, as previously detailed.
  - Working cooperatively with the County Executive's office, a new Human Resources application, which had faced years of delay, was implemented, replacing outdated County applications with a user-friendly, modern, and intuitively integrated Human Resources platform.
  - As previously noted, the experience of continuing government operations during a pandemic, such as COVID-19, showed that local government can swiftly implement technology and adapt operations to modern working conditions.
2. Conducting Smart Audits
  - Our Office conducts audits that ask tough questions and focuses on results, and began performing follow-up reviews to assure corrective action plans have been implemented, increasing accountability and accessibility to resident and taxpayers.



- We have affirmed the Comptroller's legal authority to conduct audits of special districts and townships, seeking to protect Nassau County residents and taxpayers by continuing to hold local governments accountable.

3. Cleaning Up and Reforming County Contracts

- While increasing oversight and accountability in payment of County claims, the Comptroller's Office has implemented a number of efficiencies to decrease the amount of time it takes for critical claims review to be completed.
- Working with the County Executive's Office and in furtherance of the effort to maximize the County's technological and human resources, an electronic claims processing system has been deployed which will soon be utilized by all vendors. The initiative also introduces more efficiency into the claims process, while providing additional oversight and audit trails built into the functionality. This system also tracks metrics which may be used for data analytics to improve operations in the future.

4. Eliminating Waste, Fraud, Abuse and Inefficiencies

- Our Office created the "Report It, Reform It" program to be a resource for the public to directly engage with the Comptroller's Office on reforming government. The "Report It, Reform It" tip-line was recognized with an Achievement Award by the National Association of Counties ("NACo") in 2018. (Tips on possible waste, fraud, abuse, or inefficiency can be reported to [ReportItReformIt@nassaucountyny.gov](mailto:ReportItReformIt@nassaucountyny.gov)).

Policy and Research Unit

- Our Office formed a Policy and Research Unit to analyze data to create reports and policy proposals. Through community engagement, our Office has invited residents, students, reporters, and researchers to join our team in looking at this information for policy opportunities and to model best practices.
- Cutting-edge data is key to informing policymakers to most effectively serve residents and taxpayers.
- Recently, the Policy & Research Unit issued a three-part Local Economic Acceleration Plan that highlights revenue opportunities and cost savers.
- This Unit also released a report entitled "Guiding Principles: Making Smart Investments with Stimulus Funding," a report focused on smart options for Nassau County to apply funding provided by the American Rescue Plan Act. With the stimulus infusing trillions of federal and state dollars into local governments to combat the lingering economic effects of COVID-19 shutdowns, "Guiding Principles" highlights the need for governments to approach the moment responsibly, with an eye toward strategic long-term sustainability.

In closing this year's letter, I would like to acknowledge our County workforce who took steps to effectively adapt to an unprecedented environment, as well as the frontline workers and first responders who are true heroes among us.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada ("GFOA") has awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Annual Financial Report for the year ended December 31, 2019. To be awarded the Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual





Financial Report with contents which conform to program standards, including transparency and full disclosure. Such reports must satisfy both GAAP and applicable legal requirements. This is the 36<sup>th</sup> consecutive year the County has received this award. For the County to continue being honored with this award, it must maintain its high standards in financial reporting on a timely basis. The County recognizes the importance of updating its financial reporting system to continue its ability to submit a timely Annual Financial Report for this award.

A Certificate of Achievement is valid for a period of one year only. We believe that this current report continues to conform to the program requirements, and we plan to submit it to the GFOA to determine its eligibility for a Certificate of Achievement.

Once again, the Office of the Nassau County Comptroller prepared a Popular Annual Financial Report ("PAFR") released in conjunction with its Annual Financial Report. Reviewed by the GFOA, the PAFR is designed to present government finances in a way that is readily accessible and easily understandable to the general public. The County was also awarded a GFOA Certificate of Achievement for its 2019 PAFR.

Additionally, the County has earned GFOA's Distinguished Budget Presentation Awards for its 2020 budget submission. A governmental unit must publish a budget document that meets criteria as a policy document, an operations guide, a financial plan, and a communications device to receive this award.

**For Fiscal Year 2019, Nassau County has been awarded a special Triple Crown medallion from the GFOA**, which signifies the government has received all three GFOA awards (the Certificate of Achievement for Excellence in Financial Reporting Award, Distinguished Budget Presentation Award, and the Popular Annual Financial Reporting Award), which is a major achievement. This is the first time Nassau County has received this important award

The preparation of the 2020 Comprehensive Annual Financial Report could not have been accomplished without the invaluable assistance of the professional and dedicated staff of the offices of the County Comptroller, our Accounting Division, the County Executive, the County Treasurer, and The Bonadio Group. I would like to express my appreciation to all those who assisted and contributed to its preparation.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jack E. Schnirman".

Jack Schnirman  
Nassau County Comptroller

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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Nassau  
New York**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

**COUNTY OF NASSAU, NEW YORK**

**PRINCIPAL OFFICIALS**

**AS OF DECEMBER 31, 2020**

---

**Executive**

|                                     |                      |
|-------------------------------------|----------------------|
| County Executive                    | Laura Curran         |
| County Comptroller                  | Jack Schnirman       |
| Chief Deputy County Executive       | Helena E. Williams   |
| Deputy County Executive for Finance | Raymond J. Orlando   |
| County Treasurer                    | Beaumont Jefferson   |
| County Attorney                     | Jared A. Kasschau    |
| Budget Director                     | Andrew Persich       |
| District Attorney                   | Madeline Singas      |
| County Clerk                        | Maureen C. O'Connell |
| County Assessor                     | David F. Moog        |

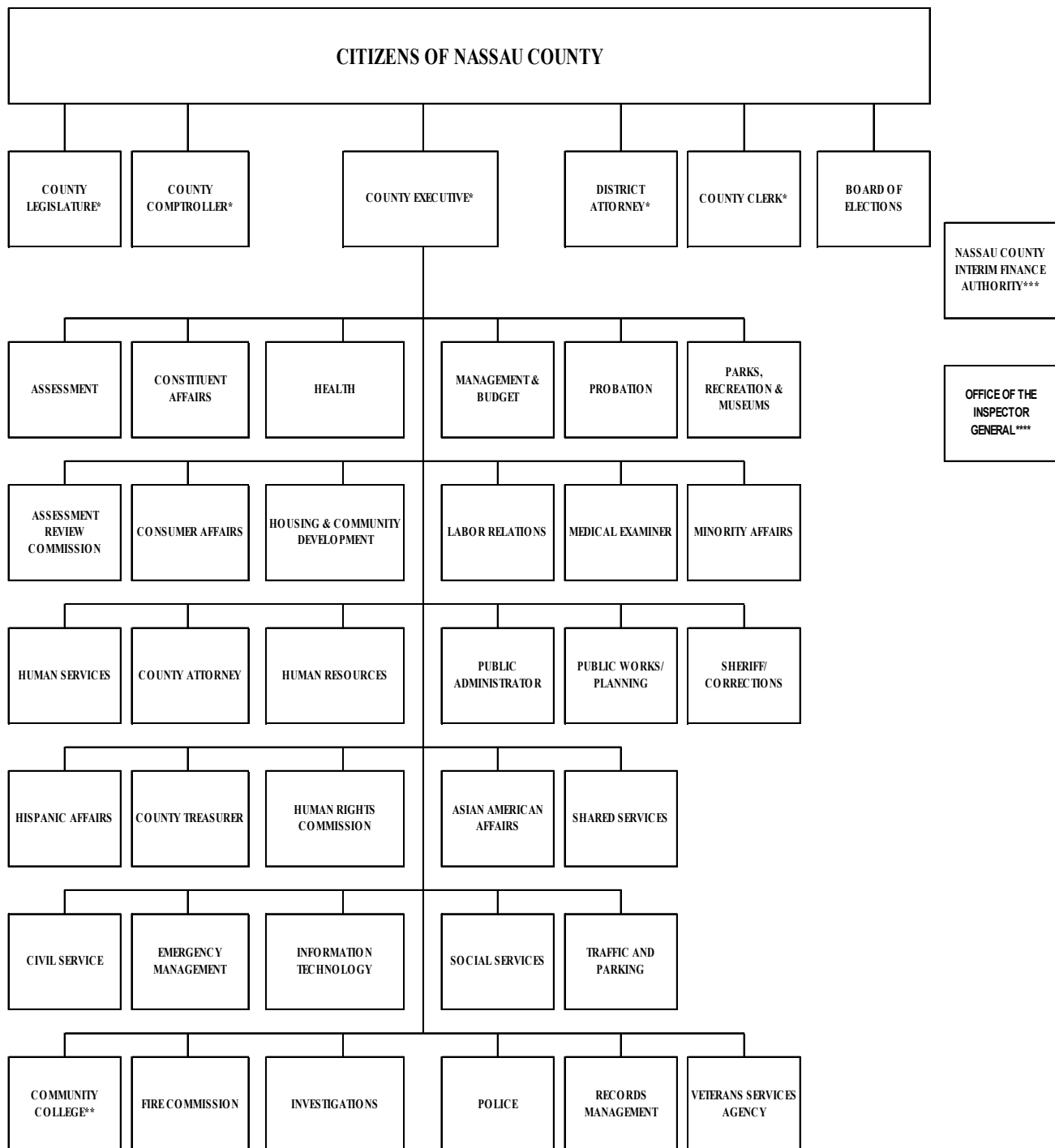
**Legislative**

|   |                           |
|---|---------------------------|
| Richard J. Nicoletto, Presiding Officer         | 9th Legislative District  |
| Howard J. Kopel, Deputy Presiding Officer       | 7th Legislative District  |
| Denise Ford, Alternate Deputy Presiding Officer | 4th Legislative District  |
| Kevan M. Abrahams, Minority Leader              | 1st Legislative District  |
| Legislator Siela A. Bynoe                       | 2nd Legislative District  |
| Legislator Carrié Solages                       | 3rd Legislative District  |
| Legislator Debra Mulé                           | 5th Legislative District  |
| Legislator C. William Gaylor, III               | 6th Legislative District  |
| Legislator Vincent T. Muscarella                | 8th Legislative District  |
| Legislator Ellen W. Birnbaum                    | 10th Legislative District |
| Legislator Delia DeRiggi-Whitton                | 11th Legislative District |
| Legislator James D. Kennedy                     | 12th Legislative District |
| Legislator Thomas McKeivitt                     | 13th Legislative District |
| Legislator Laura Schaefer                       | 14th Legislative District |
| Legislator John R. Ferretti Jr.                 | 15th Legislative District |
| Legislator Arnold W. Drucker                    | 16th Legislative District |
| Legislator Rose Marie Walker                    | 17th Legislative District |
| Legislator Joshua A. Lafazan                    | 18th Legislative District |
| Legislator Steven D. Rhoads                     | 19th Legislative District |

# COUNTY OF NASSAU, NEW YORK

## COUNTY DEPARTMENTS AND OFFICES

As of December 31, 2020



\* Offices Elected by Voters of Nassau County

\*\* Discretely Presented Component Unit. See Note 1 of Notes to Financial Statements

\*\*\* Blended Component Unit. See Note 1 of Notes to Financial Statements.

\*\*\*\* The Office of Inspector General operates independently in accordance with the Nassau County Charter.

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## **FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

To the Honorable Laura Curran, Nassau County Executive,  
the Honorable Jack Schnirman, Nassau County Comptroller  
and the Members of the Legislature of the County of Nassau, New York

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Nassau, New York (the "County"), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

### ***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 the 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 conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We did not audit the financial statements of certain component units of the County as disclosed in Note 1 to the financial statements, which represent approximately 2%, 4% and 2%, respectively, of the assets, net position and revenues of the governmental activities, and approximately 99%, 99%, 99%, respectively of the assets, net position and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such component units, is based solely on the reports of the other auditors.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 County'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 reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of December 31, 2020, and the respective changes in financial position, and the respective budgetary comparison for the General Fund, Police District Fund, and Sewer and Storm Water District Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matters**

### *Control Period*

As discussed in Notes 1 and 2 to the financial statements, the County is under a control period as imposed by the Nassau County Interim Finance Authority ("NIFA"). Our opinions are not modified with respect to this matter.

### *Uncertainty Regarding Going Concern*

The report of the independent auditor of Nassau Health Care Corporation ("NHCC"), a discretely presented component unit of the County, contained an emphasis of matter paragraph concerning NHCC's ability to continue as a going concern. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules included under required supplementary information in the accompanying table of contents 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 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.

### *Supplementary and Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, combining statement of net position and activities and other supplementary information, and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, combining statement of net position and activities and other supplementary information are the responsibility of management and were derived from and relate 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 reports of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections 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.

### **Report on the Control Period Calculation Schedule**

We have audited the accompanying Control Period Calculation Schedule (the "Schedule") of the County, which comprises the Control Period Calculation results of the County's five primary operating funds in accordance with the reporting provisions of the agreement between the County and NIFA dated December 8, 2017 (the "Contract") for the year ended December 31, 2020, and the related notes to the Schedule.

#### ***Management's Responsibility for the Schedule***

Management is responsible for the preparation and fair presentation of the Schedule in accordance with the reporting provisions of the Contract. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedule that is free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the Schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedule, 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 Schedule 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 County'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 Schedule.

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

## **Opinion**

In our opinion, the Schedule referred to above presents fairly, in all material respects, the Control Period Calculation results of the County's five primary operating funds for the year ended December 31, 2020 as determined in accordance with the reporting provisions of the Contract.

## **Emphasis of Matter**

### *Basis of Accounting*

We draw attention to Note 2 to the basic financial statements, which describes the basis of accounting. The Schedule is prepared by the County on the basis of the reporting provisions of the Contract, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### *Other Matters*

The information presented in Exhibit F-2, Control Period Calculation Schedule – Historical Data, for the years ended December 31, 2018, 2017 and 2016 were subjected to the auditing procedures applied in the December 31, 2018, 2017 and 2016 audits of the Schedule by other auditors, whose report stated it was fairly stated in all material respects with the audited Schedule from which it has been derived.

The information presented in Exhibit F-2, Control Period Calculation Schedule – Historical Data, for the years ended December 31, 2013 through 2015 has not been subjected to the auditing procedures applied in the audit of the Schedule and, accordingly, we do not express an opinion or provide any assurance on the information.

### *Restrictions on Use*

Our report is intended solely for the information and use of the County and NIFA and is not intended to be and should not be used by anyone other than these specified parties.



New York, NY  
June 30, 2021

# COUNTY OF NASSAU, NEW YORK

## MANAGEMENT'S DISCUSSIONS AND ANALYSIS YEAR ENDED DECEMBER 31, 2020



### MANAGEMENT'S DISCUSSION AND ANALYSIS

Nassau County's (the "County") Comprehensive Annual Financial Report ("Annual Financial Report") is presented in conformity with generally accepted accounting principles ("GAAP") for governments in the United States of America as prescribed by the Governmental Accounting Standards Board ("GASB"). This section of the report, required under GASB Statement No. 34, presents Management's Discussion and Analysis ("MD&A") of the County's financial activities and performance for the fiscal years ended December 31, 2020 and 2019. This section should be read in conjunction with the letter of transmittal and the County's financial statements.

### OVERSIGHT BOARD CONTROL PERIOD

Since its enactment in 2000, the Nassau County Interim Finance Authority ("NIFA"), a blended component unit of the County, provides State oversight of the County's finances. NIFA was created pursuant to the NIFA Act codified as Title I of Article 10-D of the State Public Authorities Law. Under the NIFA Act, the County is prohibited from filing any petition with any United States district court or bankruptcy court for the composition or adjustment of municipal indebtedness without the approval of NIFA and the State Comptroller and no such petition may be filed while NIFA bonds or notes remain outstanding. The NIFA Act was amended on April 3, 2020 as a part of New York State's 2021 budget and extended NIFA's authority to issue bonds through December 31, 2021.

NIFA currently has bonds outstanding through November 15, 2025. As a result of the issuance of NIFA bonds, the State authorized the State Comptroller to remit monthly County sales tax collections directly to NIFA for it to withhold and pay its debt service costs required for each fiscal year before any residual sales tax is transferred to the County. On January 26, 2011, NIFA declared a control period that grants the agency additional oversight authority pursuant to the NIFA Act. Based on an agreement with NIFA, the County is required to report annual results excluding certain other financing sources. For further details of NIFA's authority, and how the County reports results in conformity with the agreement with NIFA, see Note 2, Control Period Calculation.

### OVERVIEW OF THE FINANCIAL STATEMENTS

Management's discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of the following components:

- 1) government-wide financial statements,
- 2) fund financial statements and
- 3) notes to the basic financial statements.

This Annual Financial Report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements present a long-term view of the County's finances and provide information about the County, as a whole, using the *economic resources measurement focus* and the *accrual basis of accounting*. The economic resources measurement focus looks at the transactions and events that have increased



or decreased the total economic resources of the government during the accounting period being reported. The accrual basis of accounting requires revenues to be recognized as soon as they are earned, regardless of the timing of related inflows of cash, and it requires expenses to be recognized as soon as liabilities are incurred, regardless of the timing of related outflows of cash. Exhibits X-1 and X-2 are government-wide financial statements. Exhibits X-10 and X-11 are examples of fiduciary fund financial statements.

The remaining statements in the Annual Financial Report are fund financial statements (*governmental fund statements and fiduciary fund statements*) that focus on individual parts of the County government, reporting on the County's operations in more detail than the government-wide statements. Funds are accounting controls that the County uses to keep track of specific sources of funding and spending on particular programs. The governmental fund financial statements employ the *current financial resources measurement focus* and are presented using the *modified-accrual basis of accounting*. The current financial resources measurement focus requires the fund financial statements to report near-term inflows and outflows of financial resources.

To achieve this objective, the application of the accrual basis of accounting must be modified so that the fund financial statements report only those transactions and events that affect inflows and outflows of financial resources in the near future. Exhibits X-3 and X-5 are examples of governmental fund financial statements.

Differences between the government-wide statements and the governmental fund results include differing measurement focuses and basis of accounting between the statements. The Statement of Activities (government-wide financial statement) reflects the net costs of each major function of operations, which differs from the presentation of expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balances – Total Budgetary Authority and Actual (governmental fund financial statement), which reflects the County's modified accrual and budgetary presentation. Exhibits X-4 and X-6 reconcile the differences between the fund level and government-wide statements. The fiduciary funds employ the *economic resources measurement focus* and accrual basis of accounting.

The notes to the basic financial statements provide essential information for the understanding of these financial statements and offer a clear and demonstrable relationship to information in the financial statements.

## FINANCIAL HIGHLIGHTS

### Governmental Funds

The County ended the 2020 fiscal year with a total GAAP surplus of \$15.9 million in all its governmental funds, both operating and non-operating, a decrease of \$134.8 million from the prior year. The surplus of \$15.9 million was comprised of:

- \$128.1 million surplus attributed to the County's operating funds defined as the General Fund (\$40.0 million surplus), the Police District Fund (\$63.2 million surplus) and the Sewer and Storm Water Fund (\$24.9 million surplus), a decline over 2019 by \$17.2 million; and



- \$112.2 million deficit attributed to the remaining funds, both major and non-major, a decline over 2019 by \$117.6 million, primarily due to the Capital Fund decrease of \$117.3 million.

Factors contributing to the governmental funds' GAAP surplus of \$15.9 million were primarily driven by a moderate increase in revenues and lower expenditures than the prior year. The factors included:

- Higher revenues in Federal Aid, primarily due to funds received through the Coronavirus Aid Relief and Economic Security (CARES) Act;
- Debt service savings due to lower interest payments on long-term serial bond debt and bond anticipation notes, the deferral of NIFA's debt service principal payment of \$75.0 million by one year, and lower cost of issuance expenditures that were the result of no serial bonds issued by the County in 2020; and
- Lower expenditures in the Social Services and Health Departments, bonded payments related to Tax Certiorari - and Other miscellaneous categories.

These positive variances were partially offset due to COVID-19 by:

- Lower Countywide Sales Tax and Preempted Sales Tax revenue, approximately 8% from the adopted budget;
- Fines and Forfeitures were less than the prior year primarily in Red Light Camera, Public Safety and Fine revenues;
- Lower State Aid revenues due to State withholding reimbursements;
- Lower OTB Video Lottery Terminal (VLT) revenues; and
- Lower Rents and Recoveries revenues due to rent relief granted as a result of the COVID-19 pandemic.

The ending GAAP fund balance for all governmental funds was \$634.1 million, up from \$618.2 million at 2019 fiscal year-end. Of the 2020 year-end balance:

- \$345.0 million is attributed to the operating funds;<sup>1</sup>
  - \$237.4 million is attributed to the General Fund;
  - \$82.4 million to the Police District Fund; and
  - \$25.2 million to the Sewer and Storm Water Resources District Fund ("Sewer and Storm Water Fund").

The Capital Fund and the Disputed Assessment Fund's ("DAF") ending fund balances were \$181.3 million and \$6.9 million, respectively, and the remainder of \$100.9 million is comprised of the ending fund balances in multiple nonmajor funds and the NIFA fund.

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<sup>1</sup> Defined as the General Fund, Police District Fund and Sewer and Storm Water Resources District Fund.

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YEAR ENDED DECEMBER 31, 2020



The County adopted Governmental Accounting Standards Board Statement No. 84, *Fiduciary Funds*, (GASB Statement No. 84) in its 2020 Annual Financial Report. Statement No. 84 required the reclassification of certain asset and liability balances previously reported in the County's Fiduciary Fund to be included in the County's governmental funds based on new definitions of what represents fiduciary assets. GASB Statement No. 84 also required that the adoption of the Statement be applied retroactively, and therefore, 2019 balances affected by the adoption were restated. Both total assets and total liabilities for all governmental funds increased by \$8.9 million with no effect on 2019 fund balance.

Total assets for all governmental funds increased by \$208.4 million (when compared to restated 2019 balances), primarily due to a decrease of cash in the Capital Fund of \$100.0 million as no new long-term bonds were issued by the County in 2020, which was offset by an increase in cash in the General Fund of \$16.5 million primarily attributed to the adoption of GASB Statement No. 84. Interfund Receivables (which were offset by an equal increase in Interfund Payables) and Due from Other Governments of \$169.5 million and \$73.7 million, respectively all increased over the prior year.

Total liabilities for the governmental funds increased by \$196.6 million (when compared to restated 2019 balances), primarily due to an increase in Accrued Liabilities of \$181.7 million; an increase in Interfund Payables of \$169.5 million; and Revenue Anticipation Notes Payable of \$88.2 million, which is offset by a decrease in Tax Anticipation Notes Payable of \$219.4 million and Accounts Payable of \$31.4 million.

For the three operating funds only, total assets and liabilities, including deferred inflows of resources, were \$1,117.8 million and \$772.8 million, respectively. This represents an increase in assets of \$242.5 million and an increase in liabilities and deferred inflows of resources of \$114.4 million over the prior year.

The 2020 results demonstrate that the County successfully navigated the fiscal challenges presented by the COVID-19 pandemic, with CARES funding and, without having to utilize fund balance, and ended the year with an increase to the overall fund balance.

**ANALYSIS OF  
GOVERNMENT-  
WIDE FINANCIAL  
STATEMENTS FOR  
2020**

Government-Wide

The County's net deficit, on a government-wide basis in accordance with GAAP, was \$8.2 billion, which represented an increase of \$373.2 million in the net deficit over fiscal year 2019's balance of \$7.9 billion.

There are two government-wide financial statements: The *Statement of Net Position (Deficit)* and the *Statement of Activities*. The Statement of Net Position (Deficit) reports everything the County owns (its assets) and owes (its liabilities) as of the end of the year. Net position is what remains after all liabilities have been recorded; they signify the net worth of the government.





It should be noted that unrestricted net asset deficits may be created because many governments have long-term liabilities that are funded on a pay-as-you-go basis, appropriating resources each year as payments come due, rather than accumulating assets in advance. Common examples include judgments and claims, termination pay and other postemployment benefits.

This statement is designed to display assets and liabilities in order of their basic liquidity and maturity while presenting the basic accounting relationship applicable to public sector entities: *assets + deferred outflow of resources – liabilities – deferred inflow of resources = net position*. This statement also presents all of the County's economic resources: that is, all its assets and liabilities, both financial and capital.

The Statement of Activities tracks the County's annual revenues and expenses, as well as any other transactions that increase or reduce the County's net position. It divides the County's activities into three elements: its governmental activities, its business-type activities (currently not applicable), and the activities of its component units.

Information on separately issued component unit financial statements is shown in Note 1 to the financial statements.

#### ***The Statement of Net Position (Deficit)***

The Statement of Net Position (Deficit) for the 2020 fiscal year reports a deficit balance of \$8.2 billion in net position. Table 1 illustrates that the County's net deficit increased by \$373.2 million during 2020 when compared to the 2019 net deficit.

The adoption by the County of GASB Statement No. 84 in its 2020 Annual Financial report required the retroactive application of the Statement to the prior year, therefore, the 2019 governmental funds and the government-wide balances impacted by the Statement were restated in this Annual Financial Report. For 2019, the balances reported in Table 1, Condensed Statement of Net Position, have been restated to reflect the adoption of the Statement. Current Assets and Current Liabilities in Table 1 each increased by \$8.9 million with no effect on net position of the primary government.

Total assets increased by \$143.3 million primarily due to an increase in capital assets, and an increase due from other governments, which is offset by a decrease in prepaid expenses, as the County did not prepay its 2021 pension invoices. Deferred outflows of resources increased by \$857.5 million mainly due to the increase in liabilities for other postemployment benefits ("OPEB") and net pension as a result of the GASB Statement No. 75 and GASB Statement No. 68 valuations, respectively.

Total liabilities increased by \$1.8 billion primarily due to an increase of approximately \$1.1 billion in the OPEB liability over 2019. Other drivers of the increase in liabilities include: \$649.2 million related to net pension liability; \$104.6 million in the estimated liability for workers' compensation that was the result of implementing an actuarial valuation for this liability; and an increase in the estimated liability for litigation and malpractice of \$116.0 million. These increases were offset primarily by the decrease in

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serial bonds outstanding of \$183.7 million, representing maturities for the fiscal year. Deferred inflows of resources also decreased by \$420.0 million primarily due to the deferred inflow related to OPEB.

|   | Total Primary Governmental<br>Activities |                     |                   |
|---|--|---------------------|-------------------|
|   | 2020                                     | 2019*               | Change            |
| Current and Other Assets                    | \$ 1,732.4                               | \$ 1,694.7          | \$ 37.7           |
| Capital Assets                              | 3,603.4                                  | 3,497.8             | 105.6             |
| <b>Total Assets</b>                         | <u>5,335.8</u>                           | <u>5,192.5</u>      | <u>143.3</u>      |
| <b>Total Deferred Outflows of Resources</b> | <u>1,738.5</u>                           | <u>881.0</u>        | <u>857.5</u>      |
| Current and Other Liabilities               | 1,557.6                                  | 1,500.8             | 56.8              |
| Long-Term Liabilities                       | 12,898.0                                 | 11,160.7            | 1,737.3           |
| <b>Total Liabilities</b>                    | <u>14,455.6</u>                          | <u>12,661.5</u>     | <u>1,794.1</u>    |
| <b>Total Deferred Inflows of Resources</b>  | <u>861.0</u>                             | <u>1,281.0</u>      | <u>(420.0)</u>    |
| Net Investment in Capital Assets            | 2,561.5                                  | 2,402.9             | 158.6             |
| Restricted                                  | 116.2                                    | 110.9               | 5.3               |
| Unrestricted                                | (10,920.0)                               | (10,382.9)          | (537.1)           |
| <b>Total Net Position (Deficit)</b>         | <u>\$ (8,242.3)</u>                      | <u>\$ (7,869.1)</u> | <u>\$ (373.2)</u> |

\* restated for the adoption of GASB Statement No. 84

The County has \$2.6 billion invested in its capital assets, recorded at acquisition cost, net of accumulated depreciation and amortization, and related debt. Capital assets are used by the County in the provision of services to the taxpayers; hence, this investment of County equity is allocated in the County's capital assets and is not immediately available to support future expenses.

The County's Statement of Net Position (Deficit) shows a deficit balance of \$8.2 billion in net position as of December 31, 2020 and an unrestricted net deficit of \$10.9 billion. Unrestricted net position reflects all liabilities that are not related to the County's assets and are not expected to be repaid from restricted resources. Accordingly, the County will have to allocate future revenues towards the payment of these liabilities.

The County has been determined to be responsible under the applicable laws for paying, without chargeback, the real property tax refunds (other than those arising from correction of errors) of the three towns within the County, all but one of the 56 school



districts, and approximately 200 special districts, referred to as the County Guarantee. This has resulted in the County having to refund more in property taxes than it collected and has given rise to the significant property tax liability reported in its financial statements. As of December 31, 2020, \$510.5 million of property tax refunds, excluding DAF, are estimated as long-term obligations and are included in the current portion of long-term liabilities and in the estimated tax certiorari liability on the Statement of Net Position (Deficit). See Note 12, Notes Payable and Long-term Obligations and Note 21B Contingencies and Commitments *Tax Certioraris*.

New York State law applicable to the Disputed Assessment Fund (“DAF”) for the County’s 2017 and 2018 tax rolls required class four property owners in the County to pay a charge projected to be equivalent to the amount of taxes being disputed in proceedings brought by them under Article 7 of the Real Property Tax Law. This provided an estimated funding source for the payment for such refunds by parcel and tax year for the County’s 2017 and 2018 tax rolls.

For the 2017 and 2018 tax rolls, any funds that remain in the DAF following payment of a refund must be distributed pro-rata to the County and the applicable school district, town, and special districts; if a taxpayer’s refund is greater than the DAF charge collected from that taxpayer, the County’s General Fund is required to make up the difference.

In 2018, State legislation amended the DAF law. As such, amounts raised for the DAF in 2019 and subsequent years are not restricted to payment of refunds by parcel and tax year.

The County began collecting the DAF charge from commercial property owners in 2017, and as of fiscal year-end 2020, has approximately \$204.7 million considered deposits held for future payments in the DAF. Refund payments from the DAF commenced in 2018. Approximately \$20.1 million in property tax refunds to taxpayers were paid from the DAF in 2020, resulting in a total of \$66.1 million in refunds paid since inception of the charge.

### ***The Statement of Activities***

The Statement of Activities for the fiscal year that ended December 31, 2020 details the decrease in the County’s net worth from 2019 to 2020. Table 2 summarizes the changes in the County’s net position.

Several factors impacted the County’s net worth. They include:

- A decrease in Sales Tax (Countywide and Preempted Sales Tax in Lieu of Property Taxes), which was due to the impact of COVID-19.
- Program Revenue attributed to Operating Grants of \$554.9 million increased from the prior year by \$55.9 million. The increase is mainly due to Federal Aid funds received under the CARES Act, which was offset by a decrease in State Aid revenue due to reimbursement withholdings. Protection of Persons and Public Works reported an increase in revenues of \$90.6 million and \$16.3



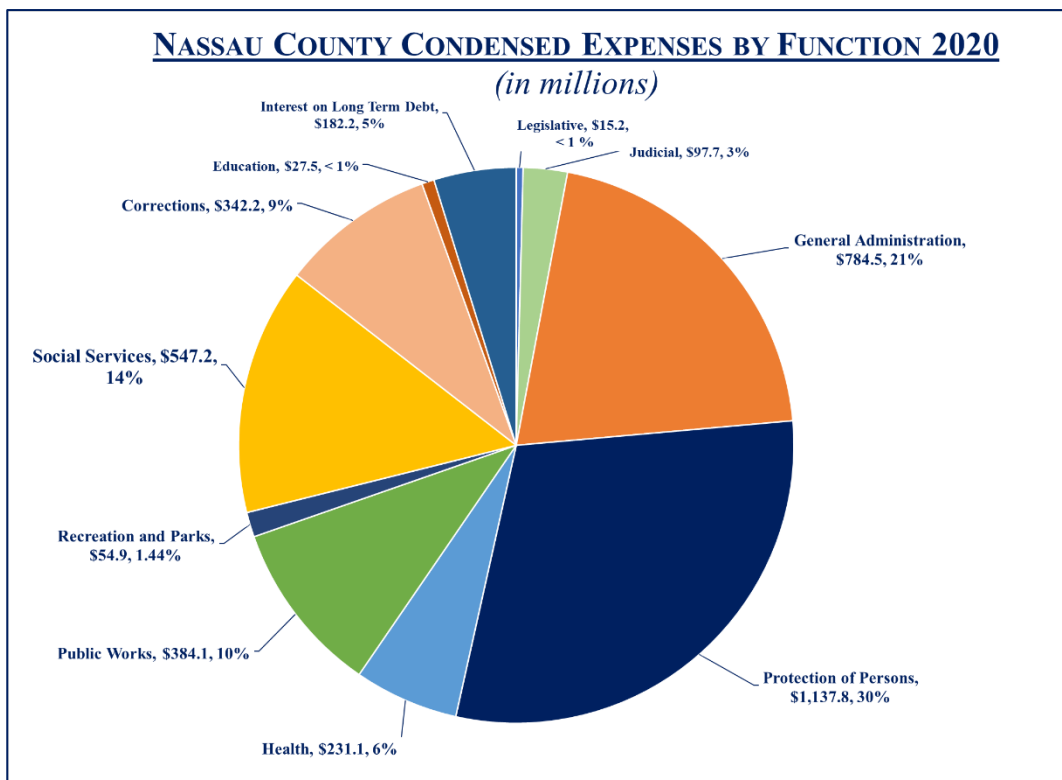
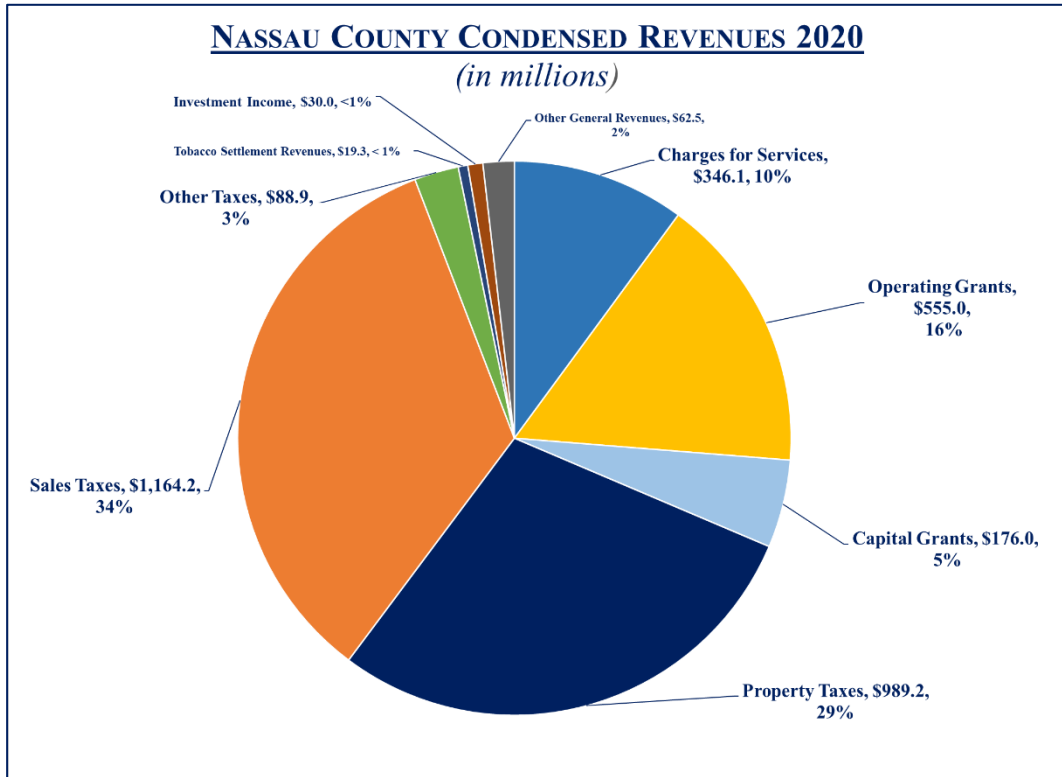
million, respectively, which was offset by a decrease in revenues in Health of \$24.4 million and Social Services of \$29.0 million.

- Program Revenues attributed to Capital Grants and Contributions revenue increased by \$99.3 million due to an increase in State Aid received for capital projects including sewer projects.
- Program Revenues attributed to Charges for Services declined \$86.8 million primarily due to the impact of COVID-19 closures. The decrease in revenues is reported primarily in Fines and Forfeits under Judicial of \$28.4 million and Protection of Persons of \$14.0 million attributed to the Public Safety Fee. Also, a decrease in revenue is reported under General Administration related to Rents and Recoveries of \$16.1 million and a decrease of \$21.3 million is reported for Departmental Revenue under Public Works.
- Total Expenses increased over 2019 by \$509.8 million.
  - General Administration expenses increased by \$224.9 million due to factors including an increase in pension expense of \$17.9 million under GASB Statement No. 68. The remainder of this variance is related to the increase in the long-term obligations, such as the workers' compensation liability of \$104.6 million, which increased due in part to the completion of a formal actuarial valuation; the estimated tax certiorari payable liability, which increased \$36.2 million, and the increase in the estimated liability for litigation, which increased \$116.0 million.
  - Protection of Persons expenses increased by \$230.4 million primarily due the expense related to the OPEB liability under GASB Statement No. 75, and an increase in the pension expense related to the increase in the net pension liability under GASB Statement No. 68.
  - Correction expenses increased by \$73.4 million primarily due to the expense related to the OPEB liability under GASB Statement No. 75, and an increase in the pension expense related to the increase in the net pension liability under GASB Statement No. 68.
  - Social Services expenses decreased by \$28.6 million primarily due to a reduction in Medicaid expenses. This decrease would have been greater, however, there was an increase in expense related to the OPEB liability under GASB Statement No.75 and an increased pension liability under GASB Statement No. 68.

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|   | 2020                | 2019                | Change            |
|---|---------------------|---------------------|-------------------|
| <b>Revenues</b>                               |                     |                     |                   |
| Program Revenues                              |                     |                     |                   |
| Charges for Services                          | \$ 346.1            | \$ 432.9            | \$ (86.8)         |
| Operating Grants                              | 555.0               | 499.0               | 56.0              |
| Capital Grants                                | 176.0               | 76.6                | 99.4              |
| General Revenues                              |                     |                     |                   |
| Property Taxes                                | 989.2               | 970.5               | 18.7              |
| Sales Taxes                                   | 1,164.2             | 1,242.2             | (78.0)            |
| Other Taxes                                   | 88.9                | 94.5                | (5.6)             |
| Tobacco Settlement Revenues                   | 19.3                | 16.9                | 2.4               |
| Investment Income                             | 30.0                | 43.8                | (13.8)            |
| Other General Revenues                        | 62.5                | 65.0                | (2.5)             |
| <b>Total Revenues</b>                         | <u>3,431.2</u>      | <u>3,441.4</u>      | <u>(10.2)</u>     |
| <b>Expenses</b>                               |                     |                     |                   |
| Legislative                                   | 15.2                | 13.1                | 2.1               |
| Judicial                                      | 97.7                | 82.2                | 15.5              |
| General Administration                        | 784.5               | 559.6               | 224.9             |
| Protection of Persons                         | 1,137.8             | 907.3               | 230.5             |
| Health  | 231.1               | 238.1               | (7.0)             |
| Public Works                                  | 384.1               | 386.9               | (2.8)             |
| Recreation and Parks                          | 54.9                | 52.9                | 2.0               |
| Social Services                               | 547.2               | 575.9               | (28.7)            |
| Corrections                                   | 342.2               | 268.7               | 73.5              |
| Education                                     | 27.5                | 14.6                | 12.9              |
| Interest on Long Term Debt                    | 182.2               | 195.3               | (13.1)            |
| <b>Total Expenses</b>                         | <u>3,804.4</u>      | <u>3,294.6</u>      | <u>509.8</u>      |
| Increase (Decrease) in Net Position (Deficit) | <u>(373.2)</u>      | <u>146.8</u>        | <u>(520.0)</u>    |
| Net Position (Deficit) Beginning              | <u>(7,869.1)</u>    | <u>(8,015.9)</u>    | <u>146.8</u>      |
| Net Position (Deficit) Ending                 | <u>\$ (8,242.3)</u> | <u>\$ (7,869.1)</u> | <u>\$ (373.2)</u> |





The County's *governmental fund statements (balance sheet and statement of revenues, expenditures, and changes in fund balance)* tell how the general governmental services were financed in the short-term, as well as what money remains for future spending. These statements present the government's current financial resources (which include its cash and cash equivalents and those assets that are expected to be converted into cash within the next year) and the current liabilities that these assets will be used to retire.

For budgetary purposes, the County's general operations are financed through three primary operating funds, which have different tax bases:

- the General Fund;
- the Police District Fund; and
- the Sewer and Storm Water Fund.

For reporting purposes, the General Fund includes several funds that are managed separately but reported on a GAAP basis, as part of the General Fund:

- the Fire Prevention and Safety Fund;
- the Police Headquarters Fund;
- the Debt Service Fund;
- the Litigation Fund;
- the Retirement Contribution Reserve Fund;
- the Technology Fund;
- the Open Space Fund;
- the Employee Benefit Accrued Liability Reserve Fund; and
- the Bond Indebtedness Reserve Fund.

Resources are transferred to the County's Debt Service Fund to pay current debt service obligations.

The County's sewer and storm water operations are funded through the Sewer and Storm Water District Fund, which, through State legislation, consolidated three Sewage Disposal District Maintenance Funds, as well as a Sewage Collection District Maintenance Fund for the twenty-seven sewer collection districts located throughout the County. In 2014, the County was required to diversify the Sewer and Storm Water Fund into three separate assessments: sewage collections, disposal services and sewage disposal services.

The County also has a series of other non-operating funds, such as, the Environmental Protection Fund, the Grant Fund, the FEMA Fund, the Capital Project Fund, the Disputed Assessment Fund and the COVID-19 Fund ("COV"), which was established in 2020.



### *General Fund Budget Variances*

The County ended the 2020 fiscal year with a General Fund ending fund balance of \$259.2 million on a budgetary basis, up from \$246.6 million as of fiscal year-end 2019, an increase of \$12.6 million. The County's surplus is comprised of a number of variances from the originally adopted budget.

The County cannot legally incur expenditures for which no appropriation has been previously provided, either at the time of initial budget adoption or through subsequent supplemental appropriation. Consequently, there can be no expenditures that are over the total appropriations. The variances discussed below are a comparison of budgetary actual to the originally adopted budget.

In its governmental funds, the County ended the 2020 fiscal year with a GAAP surplus of \$40.0 million in the General Fund, down from a \$130.4 million surplus as of the end of the prior fiscal year. The difference between the General Fund's budgetary surplus of \$12.6 million (excluding appropriated fund balance of \$4.0 million), and the reporting surplus of \$40.0 million is primarily due to:

- adjustments required to eliminate the effect of encumbrances that cross fiscal years;
- the recognition of expenditures incurred by not paid in the fiscal year;
- an adjustment to pension contributions to match the actual time period covered; and
- the adjustment for revenue receivables that have not been collected within the County's period of availability (see Note 1 for explanation of the County's period of availability).

### Original Budget versus Total Budgetary Authority

The original budget (adopted budget) was modified as a result of receiving Federal funding through the Coronavirus Aid, Relief and Economic Security (CARES) Act, which was used to reimburse the County for pandemic-related costs.

- The General Fund's original budgeted revenues of \$2,749.5 million were modified by \$0.3 million to \$2,749.8 million. The modifications were due to increases in Human Services State Aid (\$0.3 million).
- The General Fund's original budgeted expenditures of \$2,761.0 million were modified by \$20.3 million to \$2,740.7 million during the fiscal year. An increase in General Administration costs of \$23.0 million and an increase in Health of \$3.2 million was offset by a decrease in Protection of Persons costs of \$22.8 million, a decrease in Corrections costs of \$6.2 million, a decrease of Social Services costs of \$13.5 million, and a combined decrease of \$4.0 million in Public Works, Recreations and Parks and Other costs.
- The General Fund's original budget for Other Financing Sources and Uses was modified from a net use of \$79.7 million to a net use of \$80.5 million, a change of \$0.8 million.





***Variances of Total Budgetary Authority to Actual on a Budgetary Basis***

The variances discussed below are a comparison of total budgetary authority to actual on a budgetary basis as shown on Exhibit X-7.

***General Fund Revenues***

In general, most County revenue streams were negatively impacted by the COVID-19 pandemic.

- *Sales Tax:*
  - Countywide Sales Tax revenues (which exclude Preempted Sales Tax in Lieu of Property Taxes) and including the NIFA Fund, were \$79.7 million lower than the modified budget. This was the result of the impact of the COVID-19 pandemic and associated State stay at home orders on spending.
  - A portion of the actual receipts appears in the NIFA Fund since it draws County Sales Tax to pay County related debt service. Countywide Sales Tax reported in the General Fund was \$155.9 million under budget (see Exhibit X-7) offset by \$76.3 million reported in the NIFA Fund in the financial statements.
- *Fines and Forfeitures:*
  - Revenues were below budget by \$45.8 million, primarily due to the impact of COVID-19.
    - Traffic Violation Bureau revenues related to Red Light Cameras, Traffic Violations and Boot & Tow fees were lower (\$29.3 million).
    - Public safety fees were \$14.2 million lower than budgeted.
    - Consumer Affairs and other Departmental Revenues were lower by approximately \$2.3 million.
- *State Aid:*
  - Revenues were below budget by \$30.4 million, primarily due to the delayed start of programs due to COVID-19 and withholding of State reimbursements.
    - The County received less in State Operating Assistance (STOA) (\$10.8 million), which was used to fund the County's bus system.
    - Lower Other Programs Aid (\$10.8 million).
    - Lower Raise the Age funding (\$4.5 million).
    - Lower Early Intervention Services (\$4.3 million).
- *Departmental Revenue:*
  - Reported revenue was \$28.8 million less than budgeted primarily due to business and public amenity closures due to COVID-19.



- Public Works revenue related to NICE bus farebox declined by \$21.1 million.
- Fees revenue collected by Recreation and Parks, Police, Probation, Fire Commission and Other Departments declined by a total of \$19.3 million. These shortfalls were offset by \$8.5 million of higher mortgage recording fees in the Clerk's Office, and \$3.1 million of higher welfare receipts revenue in the Social Services Department.
- *Interdepartmental and Interfund revenues* were reported \$19.8 million under budget due to a decline in shared services revenue between departments.
- *Rents and Recoveries* were \$13.0 million under budget. This was primarily related to lower rental collections due to rent relief granted to the Coliseum operator as a result of the COVID-19 pandemic.
- *Federal Aid* revenues were over budget by \$14.2 million primarily due to COVID-19 Relief funding received from the Federal Transportation Authority of \$33.1 million for bus operations, which is offset by a decrease in reimbursement towards ADC assistance of \$11.7 million; lower pass through Federal Funds of \$1.0 million; and lower Federal aid reimbursement of \$3.2 million.
- *Payments in Lieu of Taxes (PILOTS)* were over budget by \$2.8 million due to higher than budgeted PILOT receivables from the Nassau County Industrial Development Agency and LIPA.
- *Interest and Penalties on Taxes* were \$2.6 million less than budgeted mainly due to lower listing fee revenue (\$2.4 million).
- *Interest Income* was \$3.9 million under budget due to a lower interest rate environment in 2020.
- *License and Permit* revenues were \$1.8 million under budget due to the effects of the COVID-19 pandemic shutdowns.
- *Special Taxes* were \$3.2 million under budget due to lower revenues collected for off-track betting and hotel-motel taxes as a result of the COVID-19 pandemic.
- *Other Revenues* were \$9.5 million under budget due to lower than budgeted actual revenues due to COVID-19 pandemic shutdowns.

#### ***General Fund Expenditures***

Various departments, agencies and offices within the County saw reductions to their budgets due to qualifying expenditures transferred to the COV Fund.

- *General Administration expenditures* were under budget by \$45.3 million primarily due to lower salaries and fringe expenditures (\$19.0 million); lower



- contractual obligations (\$14.0 million); lower general expenditures (\$5.4 million); and lower utility costs (\$3.2 million);
- *Social Services expenditures were under budget by \$41.2 million* primarily due to lower salaries expenditures (\$8.9 million); lower recipient grants (\$8.0 million) due to lower Safety Net & TANF expenditures; lower purchased services (\$8.0 million); lower interdepartmental charges (\$5.7 million); combined lower expenditures in contractual services, and emergency vendor payments and general expenses (\$10.6 million).
  - *Corrections expenditures were under budget by \$11.5 million* primarily due to lower salaries cost of (\$9.5 million); lower than budgeted interfund charges (\$0.8 million;) lower combined expenditures for general expense, contractual cost, and equipment (\$1.2 million).
  - *Public Works expenditures were under budget by \$15.2 million* when compared to total budgetary authority. This is primarily due to lower-than-expected contractual expenditures and obligations (\$6.8 million); lower salary costs (\$3.5 million); lower general expenditures (\$1.5 million); and lower interfund charges (\$3.0 million).
  - *Protection of Persons expenditures were under budget by \$25.2 million* primarily due to lower fringe benefits (\$13.4 million); lower contractual costs (\$2.0 million); lower salaries (\$3.1 million); lower interfund charges (\$4.1 million); lower general expenses (\$0.7 million) and lower utilities (\$1.2 million). Approximately \$33.7 million of expenditures were transferred to the COV Fund, which resulted in the lower expenditures than budget.
  - *Health expenditures were under budget by \$13.1 million* related primarily due to lower than budgeted Early Intervention costs (\$4.8 million); lower interdepartmental charges (\$3.3 million); lower salaries (\$3.1 million); and lower contractual expenditure costs (\$1.0 million).
  - *Debt Service expenditures were underbudget by \$20.0 million* primarily due to lower interest on debt (\$16.8 million) and lower cost of issuance expenditures (\$2.0 million).
  - *Judicial expenditures were underbudget by \$6.5 million* primarily due to lower contractual obligations (\$2.1 million) and combined savings from salaries (\$4.0 million).
  - *Recreation and Parks expenditures were under budget by \$5.9 million* primarily due to lower salaries (\$3.5 million) and contractual obligations (\$1.3 million) and combined savings in general expenditures and equipment combined (\$1.1 million.)
  - *Aid to Towns and Cities, Suits and Damages and Other Expenditures were underbudget by \$15.0 million* primarily due to lower claims and judgments expenditures for litigation (\$1.4 million); lower miscellaneous expenditures (\$9.9 million); and lower Aid to Town and Cities due to lower sales tax revenues received (\$3.7 million).



- *Education expenditures were underbudget by \$2.5 million* primarily due to lower expenditures for the State School Tuitions.
- *Other Financing Uses - Transfers Out* were \$131.7 million under budget due to the required reporting of the sales tax revenues which NIFA withholds to pay debt service (“NIFA set-asides”) budgeted as Other Financing Sources-Transfers Out. This variance partially offsets the negative variance in Countywide Sales Tax for the General Fund.

**Fund Balance of the Major Governmental Funds**

|  | General Fund | Police District Fund | Sewer and Storm Water District Fund | Capital Fund | Disputed Assessment Fund | Total Nassau County Major Funds* |
|--|--------------|----------------------|-------------------------------------|--------------|--------------------------|----------------------------------|
| <b>Fund Balance, as of December 31, 2018</b> | \$ 67.0      | \$ (4.0)             | \$ 8.6                              | \$ 283.4     | \$ 2.1                   | \$ 357.1                         |
| Add: 2019 Revenues                           | 2,576.0      | 425.0                | 144.2                               | 80.7         | 5.3                      | 3,231.2                          |
| Less: 2019 Expenditures                      | 2,562.1      | 399.4                | 107.1                               | 213.4        | -                        | 3,282.0                          |
| 2019 Other financing sources, net            | 116.5        | (2.4)                | (45.4)                              | 147.9        | (1.6)                    | 215.0                            |
| <b>Fund Balance, as of December 31, 2019</b> | 197.4        | 19.2                 | 0.3                                 | 298.6        | 5.8                      | 521.3                            |
| Add: 2020 Revenues                           | 2,421.2      | 414.5                | 167.2                               | 101.8        | 1.5                      | 3,106.2                          |
| Less: 2020 Expenditures                      | 2,436.5      | 350.5                | 103.7                               | 199.3        | -                        | 3,090.0                          |
| 2020 Other financing sources, net            | 55.3         | (0.8)                | (38.6)                              | (19.8)       | (0.4)                    | (4.3)                            |
| <b>Fund Balance, as of December 31, 2020</b> | \$ 237.4     | \$ 82.4              | \$ 25.2                             | \$ 181.3     | \$ 6.9                   | \$ 533.2                         |

\* not including blended component units

Table 3 shows accumulated fund balance in the County’s major governmental funds (excluding the blended component units) totaled \$533.2 million at the end of 2020. The primary changes were as follows:

Total fund balance in the General Fund increased \$40.0 million from \$197.4 million to \$237.4 million.

- This increase is primarily due to assistance of CARES Act funding to cover eligible costs related to the COVID-19 pandemic, lower debt service and lower spending in Social Services, Corrections, Health and Protection of Persons.
- These positive variances were offset by lower revenues in State Aid, Departmental Revenue, and Fines and Forfeitures, primarily due to the COVID-19 shutdown.



Total fund balance in the Police District Fund improved by \$63.2 million, from \$19.2 million to \$82.4 million.

- The improvement is primarily due to CARES Act funding that covered public safety costs, which were transferred from the Police District Fund to the COV fund.

Total fund balance in the Capital Fund declined \$117.3 million, from \$298.6 million to \$181.3 million.

- The decline is primarily the result the County not issuing serial bonds in 2020.

Total fund balance in the Sewer and Storm Water Fund increased by \$24.9 million, from \$0.3 million to \$25.2 million.

- The improvement is primarily the result of an increase in inter-governmental revenues, lower expenditures than budgeted, and the collection of outstanding receivables.

## CAPITAL INVESTMENTS

The difference between the \$199.3 million detailed in Table 4, Capital Improvements and the net increase to capital assets as reported in the government-wide financial statements represents the adjustments necessary to report capital assets on a full accrual basis, including expenditures that are related to retainage withheld on construction-in-progress. Additional information on the County's capital assets activity can be found in Note 10, Capital Assets, to the financial statements.

During the 2020 fiscal year, the County had the following outlays related to the County's capital projects: \$75.4 million in sewer district improvements and upgrades (designated with an \* in Table 4 below), \$26.4 million in public safety projects, \$48.4 million in roads, \$10.2 million in buildings, and \$7.9 million in infrastructure-related improvements (\*\* this amount does not include any capital outlays related to NCC). The County made capital improvements during 2020 in the following areas:



| <b>Project Category</b>  | <b>Amount</b> |
|--|---------------|
| Building Consolidation Plan  | \$ 0.4        |
| Buildings  | 10.2          |
| Environmental Bond Act   | 1.5           |
| Equipment  | 2.5           |
| Infrastructure**   | 7.9           |
| Parks  | 7.9           |
| Public Safety  | 26.4          |
| Roads  | 48.4          |
| Technology   | 7.3           |
| Traffic  | 9.4           |
| Transportation   | 2.0           |
| Collection *   | 15.9          |
| Disposal *   | 57.7          |
| Storm Water *  | 1.8           |
|  | \$ 199.3      |
| * Total \$75.4 million in sewer district improvements and upgrades |               |

**DEBT**

As of December 31, 2020, the par value of County’s serial bond debt was \$2.4 billion and \$0.9 billion for the blended component units, NIFA, the Nassau County Sewer & Storm Water Finance Authority (“NCSSWFA”) and the Nassau County Tobacco Settlement Corporation (“NCTSC”). The combined \$3.2 billion in outstanding long-term debt (excluding accreted interest) as of December 31, 2020 decreased by approximately \$183.7 million compared to the combined long-term debt outstanding as of December 31, 2019 due to scheduled maturities, the deferment of a NIFA principal payment, and no new County serial bonds issued in 2020. Of the \$3.2 billion debt outstanding, \$2.8 billion is recourse debt to the County and the balance of \$399.2 million is recourse only to NCTSC.

The County provides a direct-pay guarantee of \$156.4 million outstanding from the refunding and new money debt issued in October 2004 and refunded in April 2009 by NHCC.

Since NHCC is a discretely presented component unit of the County, its debt is not itemized in Table 5 below.



**Table 5**  
**Changes in Long-Term Debt Obligations**  
 (dollars in thousands)

|  | Balance             |                 |                   | Balance<br>December 31, 2020 |
|--|---------------------|-----------------|-------------------|------------------------------|
|  | January 1, 2020     | Additions       | Reductions        |                              |
| General Obligation County Bonds                              | \$ 2,409,526        | \$ -            | \$ 118,680        | \$ 2,290,846                 |
| Sewage Purpose Bonds   | -                   | -               | -                 | -                            |
| SRF Revenue Bonds  | 80,446              |                 | 9,664             | 70,782                       |
| <b>Total Serial Bonds - County</b>                           | <b>2,489,972</b>    | <b>-</b>        | <b>128,344</b>    | <b>2,361,628</b>             |
| NIFA Sales Tax Secured Bonds                                 | 411,979             |                 | 42,231            | 369,748                      |
| Sewer Financing Authority                                    | 111,525             |                 | 11,795            | 99,730                       |
| Tobacco Settlement Asset Backed Bonds                        | 400,537             |                 | 1,290             | 399,247                      |
| <b>Total Serial Bonds - Blended Component Units</b>          | <b>924,041</b>      |                 | <b>55,316</b>     | <b>868,725</b>               |
| <b>Total Serial Bonds</b>                                    | <b>3,414,013</b>    | <b>-</b>        | <b>183,660</b>    | <b>3,230,353</b>             |
| Accreted interest - Tobacco Settlement Asset<br>Backed Bonds | 84,958              | 8,704           | -                 | 93,662                       |
| <b>Total Serial Bonds and Accreted Interest</b>              | <b>\$ 3,498,971</b> | <b>\$ 8,704</b> | <b>\$ 183,660</b> | <b>\$ 3,324,015</b>          |

During 2020, the County did not issue any new long-term debt but the County, NIFA, NCTSC and NCSSWFA had total maturities in 2020 of \$183.7 million combined; a decrease of \$67.7 million from the prior year primarily due to savings associated with principal on NIFA debt that was to mature in 2020 but was deferred to 2021 and subsequently refinanced. See Note 22, Subsequent Events.

The County issued short-term debt during 2020. The outstanding \$219.4 million of Tax Anticipation Notes (“TANs”) Series A and Series B from 2019 that were used to finance the cash flow of the County’s operations matured on March 16, 2020 and September 14, 2020, respectively. TANs are issued in anticipation of receipt by the County of real property taxes to be levied for the following year. There were no outstanding TANs as of December 2020. The County also issued \$75.4 million of Bond Anticipation Notes (“BANs”) 2020 Series A in a private placement with Bank of America, N.A. The 2020 Series A BANs were issued to finance the payments of the maturing 2019 Series A BANs, which were issued in June 2019 and matured in June 2020. The 2019 BANs were issued to finance various sewer system improvements and other capital projects.

The County issued a total of \$286.3 million of Revenue Anticipation Notes (“RANs”): \$79.5 million 2020 Series A, \$118.6 million 2020 Series B and \$88.2 million 2020 Series C, all of which were used to finance the cash flow of the County’s operations. As of December 31, 2020, only the 2020 Series C RAN of \$88.2 million was outstanding.

# COUNTY OF NASSAU, NEW YORK

## MANAGEMENT'S DISCUSSIONS AND ANALYSIS YEAR ENDED DECEMBER 31, 2020



In 2019, the short-term EFC Clean Water Facility Note 2018A was converted into two long-term financings in the amounts of \$13.5 million and \$19.0 million. The \$13.5 million bond included \$9.7 million in new money which is held by EFC. The County received \$2.8 million in drawdowns from the new money in 2019 and an additional \$0.9 million in 2020. The outstanding new money held by EFC as of December 31, 2020 was \$6.0 million and is reported as Cash Held with Fiscal Agent in the County's Statement of Net Position (Deficit). In 2020, the County drew \$2.8 million from the E.F.C. Clean Water Facility Note – 2015A dated December 10, 2015 with a maturity of December 10, 2021.

### NASSAU COUNTY'S CREDIT RATING

The County's debt ratings at December 31, 2020 were as follows:

- Moody's Investors Service: *A2 (stable outlook)*;
- S&P Global Ratings: *A+ (stable outlook)*; and
- Fitch Ratings: *A (negative outlook)*.

The County's short-term debt is rated SP-1+ by S&P Global Ratings.

In March 2021, Moody's Investor Service ratings was changed from A2 (stable outlook) to A2 (positive outlook).



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**BASIC FINANCIAL STATEMENTS**

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**EXHIBIT X-1****COUNTY OF NASSAU, NEW YORK****STATEMENT OF NET POSITION (DEFICIT)  
DECEMBER 31, 2020 (Dollars in Thousands)**

|  | <u>Primary Government<br/>Governmental<br/>Activities</u> | <u>Component<br/>Units</u> |
|--|---|----------------------------|
| <b>ASSETS</b>  |   |                            |
| CURRENT ASSETS:  |   |                            |
| Cash and Cash Equivalents                                | \$ 787,871  | \$ 261,139                 |
| Investments  | 2,493   | 173                        |
| Restricted Cash and Cash Equivalents                     | 204,228   | 527                        |
| Restricted Certificate of Deposit                        | 20,000  |                            |
| Restricted Investments                                   | 44,976  | 62,735                     |
| Cash Held by Fiscal Agent                                | 6,021   |                            |
| Sales Tax Receivable                                     | 127,400   |                            |
| Student Accounts and Loans Receivable                    |   | 10,363                     |
| Less Allowance for Doubtful Accounts                     |   | (7,195)                    |
| Due from Primary Government                              |   | 36,219                     |
| Due from Other Governments                               | 297,932   | 7,534                      |
| Less Allowance for Doubtful Accounts                     | (19,825)  |                            |
| Other Receivables  |   | 46,844                     |
| Accounts Receivable                                      | 72,235  | 918,414                    |
| Less Allowance for Doubtful Accounts                     |   | (882,456)                  |
| Real Property Taxes Receivable                           | 93,018  |                            |
| Less Allowance for Doubtful Accounts                     | (7,787)   |                            |
| Disputed Assessment Fund Collections Receivable          | 64  |                            |
| Due from Component Unit                                  | 57,231  |                            |
| Inventories  |   | 12,093                     |
| Prepays  | 3,722   | 10,273                     |
| Other Assets   | 831   | 4,615                      |
| Total Current Assets                                     | <u>1,690,410</u>  | <u>481,278</u>             |
| NON CURRENT ASSETS:                                      |   |                            |
| Restricted Cash and Cash Equivalents                     |   | 2,738                      |
| Restricted Investments                                   | 22,278  | 9,159                      |
| Receivable - Service Concession Agreements               | 3,896   |                            |
| Due from Component Unit                                  | 6,000   |                            |
| Property Held for Sale                                   |   | 522                        |
| Net Pension Asset  |   |                            |
| Capital Assets Not Being Depreciated                     | 1,454,980   | 22,487                     |
| Depreciable Capital Assets                               | 4,722,610   | 1,099,194                  |
| Less Accumulated Depreciation                            | (2,574,236)   | (763,574)                  |
| Deposits Held in Custody for Others                      |   | 3                          |
| Tax Sale Certificates                                    | 3,450   |                            |
| Tax Real Estate Held for Sale                            | 6,386   |                            |
| Other Assets   |   | 34,832                     |
| Total Non Current Assets                                 | <u>3,645,364</u>  | <u>405,361</u>             |
| Total Assets   | <u>5,335,774</u>  | <u>886,639</u>             |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                    |   |                            |
| Deferred loss on bond refunding                          | 59,055  | 28,810                     |
| Accumulated decrease in fair value of hedging activities | 10,931  | -                          |
| Pensions   | 585,919   | 155,538                    |
| Other postemployment benefits                            | 1,082,623   | 177,253                    |
| Total Deferred Outflows of Resources                     | <u>\$ 1,738,528</u>                                       | <u>\$ 361,601</u>          |

**EXHIBIT X-1****COUNTY OF NASSAU, NEW YORK****STATEMENT OF NET POSITION (DEFICIT)  
DECEMBER 31, 2020 (Dollars in Thousands)**

|  | <u>Primary Government<br/>Governmental<br/>Activities</u> | <u>Component<br/>Units</u> |
|--|---|----------------------------|
| <b>LIABILITIES</b>   |   |                            |
| <b>CURRENT LIABILITIES:</b>  |   |                            |
| Accounts Payable and Accrued Liabilities                                   | \$ 445,083  | \$ 264,659                 |
| Payable to Investment Broker - investment purchase                         | 14,737  |                            |
| Bond Anticipation Notes Payable  | 75,425  |                            |
| Retainage Payable  | 12,914  |                            |
| Revenue Anticipation Notes Payable   | 88,205  |                            |
| Unearned Revenue   | 90,083  | 14,161                     |
| Property Tax Refund Payable  | 31,403  |                            |
| Due to Primary Government  |   | 4,861                      |
| Due to Component Units   | 36,204  |                            |
| Due to Other Governments   |   | 3,718                      |
| Accrued Interest Payable   | 39,237  | 613                        |
| Current Portion of Long Term Liabilities                                   | 562,251   | 63,454                     |
| Disputed Assessment Fund Deposits Held                                     | 97,836  |                            |
| Estimated Tax Certiorari Liability related to Disputed Assessment Fund     | 29,913  |                            |
| Other Liabilities - Current  | 34,329  | 111,075                    |
| Total Current Liabilities  | 1,557,620   | 462,541                    |
| <b>NON CURRENT LIABILITIES:</b>  |   |                            |
| Accounts Payable and Accrued Liabilities                                   |   | 5,452                      |
| Due to Primary Government  |   | 11,837                     |
| Bond Anticipation Notes Payable  | 2,795   |                            |
| Notes Payable  |   | 6,255                      |
| Derivative Instruments - Interest Rate Swaps                               | 10,931  | 21,806                     |
| Bonds Payable, Net of Deferred Bond Premium/Discount (Net of Amortization) | 3,295,807   | 148,642                    |
| Liability to Third-Party Payors, net                                       |   | 59,826                     |
| Accrued Liabilities - Term Pay   |   | 7,359                      |
| Accrued Vacation and Sick Pay  | 412,663   | 128,093                    |
| Due to Other Governments   |   | 682                        |
| Due to City of Glen Cove   | 38  |                            |
| Deferred Payroll   | 47,190  |                            |
| Estimated Workers' Compensation Liability                                  | 318,175   |                            |
| Estimated Tax Certiorari Liability   | 514,425   |                            |
| Estimated Liability for Litigation   | 580,399   | 75,834                     |
| Capital Lease Obligations  | 74,412  |                            |
| Pollution Remediation Liability  | 5,990   |                            |
| Deposits Held in Custody for Others  |   | 3                          |
| Insurance Reserve Liability  |   | 2,113                      |
| Contractual Liability due to Nassau Health Care Corporation                | 243,740   |                            |
| Due to New York State Retirement System                                    | 161,863   |                            |
| Net Pension Liability  | 918,259   | 225,965                    |
| Total OPEB Liability   | 6,311,284   | 1,233,990                  |
| Other Liabilities - Non Current  |   | 598                        |
| Total Non Current Liabilities  | 12,897,971  | 1,928,455                  |
| Total Liabilities  | 14,455,591  | 2,390,996                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |   |                            |
| Deferred Gain on Refundings  | 13,361  |                            |
| Property Taxes - Part County Sales Tax Offset                              | 1,923   |                            |
| Mitchel Field - Sale of Future Rental Revenue                              | 26,146  |                            |
| Pensions   | 21,527  | 8,600                      |
| Service Concession Agreements  | 58,400  | 5,014                      |
| Other postemployment benefits  | 739,704   | 125,077                    |
| Total Deferred Inflows of Resources  | 861,061   | 138,691                    |
| <b>NET POSITION (DEFICIT)</b>  |   |                            |
| Net Investment in Capital Assets   | 2,561,432   | 291,048                    |
| Restricted:  |   |                            |
| Nassau Health Care Corporation - Health Services                           |   | 1,402                      |
| Nassau Community College - Scholarships and Other                          |   | 3,588                      |
| Capital Projects   | 2,912   |                            |
| Debt Service   | 89,929  | 15                         |
| Open Space   | 1,804   |                            |
| General Administration   | 3,460   |                            |
| Judgements and Settlements   | 6,880   |                            |
| Health   | 2,727   |                            |
| Public Works   | 4,745   |                            |
| Various Purposes   | 611   | 427                        |
| FEMA - Public Works  | 2,635   |                            |
| COVID  | 525   |                            |
| Unrestricted   | (10,920,010)  | (1,577,927)                |
| Total Net Position (Deficit)   | \$ (8,242,350)  | \$ (1,281,447)             |

See accompanying notes to financial statements.

(Concluded)



**EXHIBIT X-2****COUNTY OF NASSAU, NEW YORK****STATEMENT OF ACTIVITIES****FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <u>Functions/Programs</u>                       |                 |                                 |                             |                       | <u>Net (Expense) Revenue and<br/>Changes in Net Position</u> |                            |
|---|-----------------|---------------------------------|-----------------------------|-----------------------|--|----------------------------|
|   | <u>Expenses</u> | <u>Program Revenues</u>         |                             |                       | <u>Primary<br/>Governmental<br/>Activities</u>               | <u>Component<br/>Units</u> |
|   |                 | <u>Charges for<br/>Services</u> | <u>Operating<br/>Grants</u> | <u>Capital Grants</u> |  |                            |
| Primary Government:                             |                 |                                 |                             |                       |  |                            |
| Legislative                                     | \$ 15,237       | \$                              | \$                          | \$                    | \$ (15,237)  |                            |
| Judicial  | 97,720          | 44,687                          | 4,690                       |                       | (48,343)   |                            |
| General Administration                          | 784,506         | 116,721                         | 42,676                      | 63,740                | (561,369)  |                            |
| Protection of Persons                           | 1,137,741       | 63,868                          | 98,109                      |                       | (975,764)  |                            |
| Health  | 231,071         | 13,509                          | 119,509                     |                       | (98,053)   |                            |
| Public Works                                    | 384,108         | 49,229                          | 104,648                     | 112,228               | (118,003)  |                            |
| Recreation and Parks                            | 54,893          | 18,668                          | 37                          |                       | (36,188)   |                            |
| Social Services                                 | 547,232         | 22,999                          | 175,776                     |                       | (348,457)  |                            |
| Corrections                                     | 342,184         | 2,212                           | 9,545                       |                       | (330,427)  |                            |
| Education                                       | 27,495          | 14,237                          |                             |                       | (13,258)   |                            |
| Interest on Long -Term Debt                     | 182,218         |                                 |                             |                       | (182,218)  |                            |
| Total Primary Government                        | \$ 3,804,405    | \$ 346,130                      | \$ 554,990                  | \$ 175,968            | \$ (2,727,317)   |                            |
| Component Units                                 | \$ 1,016,159    | \$ 674,256                      | \$ 58,439                   | \$ 4,265              |  | \$ (279,199)               |
| General Revenues:                               |                 |                                 |                             |                       |  |                            |
| Taxes:  |                 |                                 |                             |                       |  |                            |
| Property Taxes                                  |                 |                                 |                             |                       | \$ 989,206   |                            |
| Sales Taxes                                     |                 |                                 |                             |                       | 1,164,165  |                            |
| Other Taxes                                     |                 |                                 |                             |                       | 88,852   |                            |
| Federal, State and Local Appropriations         |                 |                                 |                             |                       |  | 108,919                    |
| Tobacco Settlement Revenue and Tobacco Receipts |                 |                                 |                             |                       | 19,361   |                            |
| Investment Income                               |                 |                                 |                             |                       | 30,032   | 2,410                      |
| Gain on Sale of Real Property                   |                 |                                 |                             |                       |  | 91                         |
| Other   |                 |                                 |                             |                       | 62,492   | 8,649                      |
| Royalty Income                                  |                 |                                 |                             |                       |  | 17,999                     |
| Total General Revenues                          |                 |                                 |                             |                       | 2,354,108  | 138,068                    |
| Change in Net Position (Deficit)                |                 |                                 |                             |                       | (373,209)  | (141,131)                  |
| Net Position (Deficit) - Beginning              |                 |                                 |                             |                       | (7,869,141)  | (1,140,316)                |
| Net Position (Deficit) - Ending                 |                 |                                 |                             |                       | \$ (8,242,350)   | \$ (1,281,447)             |

See accompanying notes to financial statements.

**EXHIBIT X-3****COUNTY OF NASSAU, NEW YORK****GOVERNMENTAL FUNDS****BALANCE SHEET****DECEMBER 31, 2020 (Dollars in Thousands)**

|  | General Fund      | NIFA Fund         | Police District Fund | Sewer and Storm Water District Fund | Capital Fund      | Disputed Assessment Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|--|-------------------|-------------------|----------------------|-------------------------------------|-------------------|--------------------------|-----------------------------|--------------------------|
| <b>ASSETS:</b>   |                   |                   |                      |                                     |                   |                          |                             |                          |
| Cash and Cash Equivalents  | \$ 293,149        | \$ 768            | \$ 22,304            | \$ 47,287                           | \$ 309,684        | \$                       | \$ 114,679                  | \$ 787,871               |
| Investments  |                   |                   |                      |                                     |                   |                          | 2,493                       | 2,493                    |
| Cash with Fiscal Agent   |                   |                   |                      |                                     | 6,021             |                          |                             | 6,021                    |
| Restricted Cash and Cash Equivalents   |                   |                   |                      |                                     |                   | 204,217                  | 11                          | 204,228                  |
| Restricted Certificate of Deposit  |                   |                   |                      |                                     |                   | 20,000                   |                             | 20,000                   |
| Restricted Investments   |                   |                   |                      |                                     |                   |                          | 67,254                      | 67,254                   |
| Sales Tax Receivable   | 4,522             | 122,878           |                      |                                     |                   |                          |                             | 127,400                  |
| Interest Receivable  |                   |                   |                      |                                     |                   |                          | 14                          | 14                       |
| Due from Other Governments   | 187,147           |                   |                      | 7,441                               | 62,482            |                          | 40,862                      | 297,932                  |
| Less Allowance for Doubtful Accounts   | (13,111)          |                   |                      | (6,714)                             |                   |                          |                             | (19,825)                 |
| Accounts Receivable  | 53,221            |                   | 121                  | 18,576                              |                   |                          | 303                         | 72,221                   |
| Real Property Taxes Receivable   | 93,018            |                   |                      |                                     |                   |                          |                             | 93,018                   |
| Less Allowance for Doubtful Accounts   | (7,787)           |                   |                      |                                     |                   |                          |                             | (7,787)                  |
| Disputed Assessment Fund Collections Receivable                                    |                   |                   |                      |                                     |                   | 64                       |                             | 64                       |
| Tax Sale Certificates  | 3,450             |                   |                      |                                     |                   |                          |                             | 3,450                    |
| Tax Real Estate Held for Sale  | 6,386             |                   |                      |                                     |                   |                          |                             | 6,386                    |
| Other Receivables  |                   |                   |                      |                                     |                   |                          |                             |                          |
| Interfund Receivables  | 228,793           | 3                 | 114,139              | 9,763                               | 258               |                          | 29,879                      | 382,835                  |
| Due from Component Units   | 52,138            |                   |                      |                                     | 2,712             |                          |                             | 54,850                   |
| Prepays  | 3,430             | 63                | 187                  | 8                                   |                   |                          | 34                          | 3,722                    |
| Other Assets   | 299               |                   | 79                   | 3                                   | 208               |                          | 242                         | 831                      |
| <b>TOTAL ASSETS</b>  | <b>\$ 904,655</b> | <b>\$ 123,712</b> | <b>\$ 136,830</b>    | <b>\$ 76,364</b>                    | <b>\$ 381,365</b> | <b>\$ 224,281</b>        | <b>\$ 255,771</b>           | <b>\$ 2,102,978</b>      |
| <b>LIABILITIES:</b>  |                   |                   |                      |                                     |                   |                          |                             |                          |
| Accounts Payable   | \$ 59,514         | \$                | \$ 540               | \$ 1,006                            | \$ 18,656         | \$                       | \$ 7,482                    | \$ 87,198                |
| Accrued Liabilities  | 238,140           | 56                | 42,510               | 2,218                               | 40,864            | 12,270                   | 15,662                      | 351,720                  |
| Payable to Investment Broker - investment purchase                                 |                   |                   |                      |                                     |                   |                          | 14,737                      | 14,737                   |
| Bond Anticipation Notes Payable  |                   |                   |                      |                                     | 75,425            |                          |                             | 75,425                   |
| Revenue Anticipation Notes Payable   | 88,205            |                   |                      |                                     |                   |                          |                             | 88,205                   |
| Unearned Revenue   | 16,293            |                   |                      |                                     | 14,549            |                          | 59,241                      | 90,083                   |
| Property Tax Refund Payable  | 31,403            |                   |                      |                                     |                   |                          |                             | 31,403                   |
| Interfund Payables   | 107,911           | 122,528           | 7,348                | 36,110                              | 50,541            | 429                      | 57,968                      | 382,835                  |
| Due to Component Units   | 35,734            |                   |                      |                                     |                   |                          | 470                         | 36,204                   |
| Disputed Assessment Fund Deposits Held   |                   |                   |                      |                                     |                   | 204,702                  |                             | 204,702                  |
| Other Liabilities  | 29,783            |                   | 3,917                | 345                                 |                   |                          | 284                         | 34,329                   |
| <b>Total Liabilities</b>   | <b>606,983</b>    | <b>122,584</b>    | <b>54,315</b>        | <b>39,679</b>                       | <b>200,035</b>    | <b>217,401</b>           | <b>155,844</b>              | <b>1,396,841</b>         |
| <b>DEFERRED INFLOWS OF RESOURCES:</b>  |                   |                   |                      |                                     |                   |                          |                             |                          |
| Unavailable Revenue - Rents & Recoveries and Other                                 | 2,233             |                   | 121                  | 11,472                              |                   |                          | 180                         | 14,006                   |
| Unavailable Revenue - Property Taxes   | 29,949            |                   |                      |                                     |                   |                          |                             | 29,949                   |
| Property Taxes - Part County Sales Tax Offset                                      | 1,923             |                   |                      |                                     |                   |                          |                             | 1,923                    |
| Mitchel Field - Sale of Future Rental Revenue                                      | 26,146            |                   |                      |                                     |                   |                          |                             | 26,146                   |
| <b>Total Deferred Inflows of Resources</b>   | <b>60,251</b>     |                   | <b>121</b>           | <b>11,472</b>                       |                   |                          | <b>180</b>                  | <b>72,024</b>            |
| <b>FUND BALANCE (DEFICIT):</b>   |                   |                   |                      |                                     |                   |                          |                             |                          |
| Fund Balances (Deficit):   |                   |                   |                      |                                     |                   |                          |                             |                          |
| Nonspendable   | 9,429             | 63                | 187                  | 8                                   |                   |                          | 34                          | 9,721                    |
| Spendable:   |                   |                   |                      |                                     |                   |                          |                             |                          |
| Restricted   | 7,253             |                   |                      |                                     | 2,912             | 6,880                    | 99,183                      | 116,228                  |
| Committed  | 37,072            |                   | 6,273                |                                     | 178,418           |                          | 148                         | 221,911                  |
| Assigned   | 99,515            | 1,065             | 75,934               | 25,205                              |                   |                          | 382                         | 202,101                  |
| Unassigned   | 84,152            |                   |                      |                                     |                   |                          |                             | 84,152                   |
| <b>Total Fund Balance (Deficit)</b>  | <b>237,421</b>    | <b>1,128</b>      | <b>82,394</b>        | <b>25,213</b>                       | <b>181,330</b>    | <b>6,880</b>             | <b>99,747</b>               | <b>634,113</b>           |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE (DEFICIT)</b> | <b>\$ 904,655</b> | <b>\$ 123,712</b> | <b>\$ 136,830</b>    | <b>\$ 76,364</b>                    | <b>\$ 381,365</b> | <b>\$ 224,281</b>        | <b>\$ 255,771</b>           | <b>\$ 2,102,978</b>      |

See accompanying notes to financial statements.

**EXHIBIT X-4**

**COUNTY OF NASSAU, NEW YORK**

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2020 (Dollars in Thousands)**

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**Amounts reported for governmental activities in the Statement of Net Position are different because:**

|   |                       |
|---|-----------------------|
| Total fund balances - governmental funds  | \$ 634,113            |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of accumulated depreciation   | 3,603,354             |
| Assets that are not available resources and, therefore, are not reported in the funds:  |                       |
| Due from component unit   | 8,381                 |
| Receivable - service concession agreements  | 3,896                 |
| Deferred outflows of resources not reported in governmental funds:  |                       |
| Deferred loss on refunding  | 59,055                |
| Pensions  | 585,919               |
| Other postemployment benefits   | 1,082,623             |
| Other assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.   | 43,955                |
| Deferred inflows of resources not recorded in the governmental funds:   |                       |
| Deferred gain on refunding  | (13,361)              |
| Pensions  | (21,527)              |
| Service concession agreements   | (58,400)              |
| Other postemployment benefits   | (739,704)             |
| Premiums, discounts and accreted interest on debt issued is recorded in the governmental funds as revenue and expenditures. In the Statement of Net Position these are recorded as a liability and amortized over the lives of the debt | (387,669)             |
| Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:  |                       |
| Accrued expenses and interest payable   | (58,316)              |
| Current portion of long-term liabilities  | (562,251)             |
| Bonds payable   | (2,908,138)           |
| Due to New York State Employees' Retirement System  | (161,863)             |
| Net pension liability   | (918,259)             |
| Total OPEB Liability  | (6,311,284)           |
| Other long-term liabilities   | <u>(2,122,874)</u>    |
| Net position (deficit) of governmental activities   | <u>\$ (8,242,350)</u> |

See accompanying notes to financial statements.

**EXHIBIT X-5****COUNTY OF NASSAU, NEW YORK****GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | General Fund | NIFA Fund | Police District Fund | Sewer and Storm Water District Fund | Capital Fund | Disputed Assessment Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|--|--------------|-----------|----------------------|-------------------------------------|--------------|--------------------------|-----------------------------|--------------------------|
| <b>REVENUES:</b>   |              |           |                      |                                     |              |                          |                             |                          |
| Property Taxes   | \$ 431,519   | \$        | \$ 390,090           | \$ 149,333                          | \$           | \$ 429                   | \$ 10,726                   | \$ 982,097               |
| Payments in Lieu of Taxes                                    | 34,510       |           | 16,758               | 8,152                               |              |                          |                             | 59,420                   |
| Preempted Sales Tax in Lieu of Property Taxes                | 82,556       |           |                      |                                     |              |                          |                             | 82,556                   |
| Interest and Penalties on Taxes                              | 34,277       |           |                      |                                     |              |                          |                             | 34,277                   |
| Sales Tax  | 1,005,345    | 76,264    |                      |                                     |              |                          |                             | 1,081,609                |
| Tobacco Settlement Revenue and Tobacco Receipts              |              |           |                      |                                     |              |                          | 19,361                      | 19,361                   |
| Special Taxes  | 29,153       |           |                      |                                     | 227          |                          | 279                         | 29,432                   |
| Departmental Revenue   | 199,411      |           | 2,378                | 794                                 |              |                          | 3,251                       | 206,061                  |
| Interest Income  | 1,423        | 281       | 59                   | 183                                 | 1,851        | 1,043                    | 836                         | 5,676                    |
| Licenses and Permits   | 12,280       |           | 3,888                | 1,266                               |              |                          |                             | 17,434                   |
| Fines and Forfeitures  | 66,016       |           | 902                  |                                     |              |                          | 923                         | 67,841                   |
| Rents and Recoveries   | 21,479       |           | 68                   | 4,456                               |              |                          | 212                         | 26,215                   |
| Interdepartmental Revenues                                   | 88,964       |           | 405                  |                                     |              |                          |                             | 89,369                   |
| Interfund Revenues   | 8,488        |           |                      |                                     |              |                          | 128                         | 8,616                    |
| Intergovernmental Charges                                    |              |           |                      | 2,989                               |              |                          |                             | 2,989                    |
| Other Revenues   | 54,931       |           |                      |                                     |              |                          | 2,189                       | 57,120                   |
| State Aid  | 194,247      | 517       |                      |                                     | 35,691       |                          | 46,111                      | 276,566                  |
| Federal Aid  | 156,647      |           |                      | 5                                   | 64,046       |                          | 155,275                     | 375,973                  |
| Total Revenues   | 2,421,246    | 77,062    | 414,548              | 167,178                             | 101,815      | 1,472                    | 239,291                     | 3,422,612                |
| <b>EXPENDITURES:</b>   |              |           |                      |                                     |              |                          |                             |                          |
| Current:   |              |           |                      |                                     |              |                          |                             |                          |
| Legislative  | 12,946       |           |                      |                                     |              |                          |                             | 12,946                   |
| Judicial   | 79,291       |           |                      |                                     |              |                          |                             | 82,735                   |
| General Administration                                       | 311,457      | 3,179     |                      |                                     |              |                          | 3,444                       | 354,478                  |
| Protection of Persons  | 454,787      |           | 350,512              |                                     |              |                          | 39,842                      | 905,818                  |
| Health   | 175,412      |           |                      |                                     |              |                          | 100,519                     | 275,931                  |
| Public Works   | 184,786      |           |                      | 93,082                              |              |                          | 49,316                      | 224,728                  |
| Recreation and Parks   | 33,505       |           |                      |                                     |              |                          | 1,613                       | 279,481                  |
| Social Services  | 518,000      |           |                      |                                     |              |                          | 2,705                       | 36,210                   |
| Corrections  | 259,102      |           |                      |                                     |              |                          | 18,699                      | 536,699                  |
| Education  | 14,343       |           |                      |                                     |              |                          | 4,457                       | 263,559                  |
| Bonded Payments for Tax Certiorari                           | 30           |           |                      |                                     |              |                          |                             | 14,343                   |
| Aid to Towns and Cities                                      | 71,344       |           |                      |                                     |              |                          |                             | 30                       |
| Suits and Damages  | 28,602       |           |                      |                                     |              |                          |                             | 71,344                   |
| Other  | 46,651       |           |                      |                                     |              |                          |                             | 28,602                   |
| Capital Outlay:  |              |           |                      |                                     |              |                          |                             | 46,651                   |
| General  |              |           |                      |                                     | 123,876      |                          |                             | 123,876                  |
| Sewage Districts   |              |           |                      |                                     | 75,379       |                          |                             | 75,379                   |
| Education  |              |           |                      |                                     |              |                          |                             |                          |
| Debt Service:  |              |           |                      |                                     |              |                          |                             |                          |
| Principal  | 118,680      |           |                      | 9,664                               |              |                          | 55,316                      | 183,660                  |
| Interest   | 126,879      |           |                      | 916                                 |              |                          | 40,446                      | 168,241                  |
| Bond Issuance Costs  | 687          |           |                      |                                     |              |                          |                             | 687                      |
| Total Expenditures   | 2,436,502    | 3,179     | 350,512              | 103,662                             | 199,255      |                          | 316,357                     | 3,409,467                |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES | (15,256)     | 73,883    | 64,036               | 63,516                              | (97,440)     | 1,472                    | (77,066)                    | 13,145                   |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |              |           |                      |                                     |              |                          |                             |                          |
| Transfers In   | 54,671       |           |                      | 7,543                               |              |                          | 2,095                       | 64,309                   |
| Transfers Out  | (2,094)      |           | (823)                | (29,197)                            | (20,806)     | (429)                    | (10,960)                    | (64,309)                 |
| Transfers In of Investment Income                            | 1,754        |           |                      | 97                                  |              |                          |                             | 1,851                    |
| Transfers Out of Investment Income                           |              |           |                      |                                     | (1,851)      |                          |                             | (1,851)                  |
| Transfers In from NIFA                                       | 927          | 68,897    |                      |                                     |              |                          | 141,618                     | 211,442                  |
| Transfers Out to NIFA  |              | (142,539) |                      |                                     |              |                          | (68,903)                    | (211,442)                |
| Transfers In from NCSSWFA                                    |              |           |                      | 140,120                             |              |                          | 174,556                     | 314,676                  |
| Transfers Out to NCSSWFA                                     |              |           |                      | (157,185)                           |              |                          | (157,491)                   | (314,676)                |
| Transfers In from NCTSC                                      |              |           |                      |                                     |              |                          | 135                         | 135                      |
| Transfers Out to NCTSC                                       |              |           |                      |                                     |              |                          | (135)                       | (135)                    |
| Issuance of Debt   |              |           |                      |                                     | 2,795        |                          |                             | 2,795                    |
| Premium on Bonds   |              |           |                      |                                     |              |                          |                             | 0                        |
| Total Other Financing Sources (Uses)                         | 55,258       | (73,642)  | (823)                | (38,622)                            | (19,862)     | (429)                    | 80,915                      | 2,795                    |
| NET CHANGE IN FUND BALANCE (DEFICIT)                         | 40,002       | 241       | 63,213               | 24,894                              | (117,302)    | 1,043                    | 3,849                       | 15,940                   |
| TOTAL FUND BALANCE (DEFICIT) AT BEGINNING OF YEAR            | 197,419      | 887       | 19,181               | 319                                 | 298,632      | 5,837                    | 95,898                      | 618,173                  |
| TOTAL FUND BALANCE AT END OF YEAR                            | \$ 237,421   | \$ 1,128  | \$ 82,394            | \$ 25,213                           | \$ 181,330   | \$ 6,880                 | \$ 99,747                   | \$ 634,113               |

See accompanying notes to financial statements.

**EXHIBIT X-6**

**COUNTY OF NASSAU, NEW YORK**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

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**Amounts reported for governmental activities in the Statement of Activities are different because:**

Net change in fund balance - total governmental funds \$ 15,940

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

|                            |                |         |
|----------------------------|----------------|---------|
| Purchase of capital assets | 283,846        |         |
| Depreciation expense       | (173,325)      |         |
| Other                      | <u>(4,964)</u> | 105,557 |

Net change in deferred outflows of resources and other assets not reported in the funds:

|                                |                |         |
|--------------------------------|----------------|---------|
| Deferred outflows of resources | 859,256        |         |
| Other assets                   | <u>(1,183)</u> | 858,073 |

Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.

4,147

Some expenses 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.

|   |                  |             |
|---|------------------|-------------|
| Total OPEB liability                                    | (1,103,685)      |             |
| Net pension liability                                   | (649,219)        |             |
| Change in accrued interest payable and accrued expenses | 3,652            |             |
| Deferred inflows of resources                           | 411,704          |             |
| Change in other long-term liabilities                   | <u>(215,612)</u> | (1,553,160) |

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on the net position. Also, governmental funds report the effect of gains or losses on refundings, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. The following amounts are net effect of these differences in the treatment of long-term debt and related items:

|                                  |                |                |
|----------------------------------|----------------|----------------|
| Change in premiums and discounts | 24,073         |                |
| Change in accreted interest      | (8,704)        |                |
| Proceeds from sales of bonds     | (2,795)        |                |
| Principal payments of bonds      | <u>183,660</u> | <u>196,234</u> |

Change in net position - governmental activities \$ (373,209)

See accompanying notes to financial statements.

**EXHIBIT X-7****COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY, ACTUAL, AND BUDGETARY BASIS  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual            | GAAP to<br>Budgetary<br>Basis<br>Conversion<br>(Note 15) | Actual<br>on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|--|--------------------|---------------------------------|-------------------|--|--------------------------------------|------------------------------------|
| <b>Revenues:</b>   |                    |                                 |                   |  |                                      |                                    |
| Property Taxes   | \$ 438,325         | \$ 438,325                      | \$ 431,519        | \$   | \$ 431,519                           | \$ (6,806)                         |
| Payments in Lieu of Taxes                                    | 31,126             | 31,126                          | 34,510            | (558)  | 33,952                               | 2,826                              |
| Preempted Sales Tax in Lieu of Property Taxes                | 108,401            | 108,401                         | 82,556            |  | 82,556                               | (25,845)                           |
| Interest and Penalties on Taxes                              | 36,913             | 36,913                          | 34,277            |  | 34,277                               | (2,636)                            |
| Sales Tax  | 1,161,263          | 1,161,263                       | 1,005,345         |  | 1,005,345                            | (155,918)                          |
| Special Taxes  | 32,398             | 32,398                          | 29,153            | 6  | 29,159                               | (3,239)                            |
| Departmental Revenue   | 227,150            | 227,150                         | 199,411           | (1,107)  | 198,304                              | (28,846)                           |
| Interest Income  | 5,375              | 5,375                           | 1,423             |  | 1,423                                | (3,952)                            |
| Licenses and Permits   | 14,112             | 14,112                          | 12,280            |  | 12,280                               | (1,832)                            |
| Fines and Forfeitures  | 111,795            | 111,795                         | 66,016            |  | 66,016                               | (45,779)                           |
| Rents and Recoveries   | 33,459             | 33,459                          | 21,479            | (1,050)  | 20,429                               | (13,030)                           |
| Interdepartmental Revenues                                   | 108,011            | 108,011                         | 88,964            |  | 88,964                               | (19,047)                           |
| Interfund Revenues   | 9,224              | 9,224                           | 8,488             | (15)   | 8,473                                | (751)                              |
| Other Revenues   | 65,309             | 65,309                          | 54,931            | 848  | 55,779                               | (9,530)                            |
| State Aid  | 224,276            | 224,276                         | 194,247           |  | 194,247                              | (30,377)                           |
| Federal Aid  | 142,405            | 142,405                         | 156,647           |  | 156,647                              | 14,242                             |
| <b>Total Revenues</b>  | <b>2,749,542</b>   | <b>2,749,890</b>                | <b>2,421,246</b>  | <b>(1,876)</b>   | <b>2,419,370</b>                     | <b>(330,520)</b>                   |
| <b>Expenditures:</b>   |                    |                                 |                   |  |                                      |                                    |
| <b>Current:</b>  |                    |                                 |                   |  |                                      |                                    |
| Legislative  | 16,307             | 16,116                          | 12,946            | 2,564  | 15,510                               | 606                                |
| Judicial   | 92,992             | 92,046                          | 79,291            | 6,296  | 85,587                               | 6,459                              |
| General Administration                                       | 354,758            | 377,771                         | 311,457           | 21,060   | 332,517                              | 45,254                             |
| Protection of Persons  | 507,274            | 484,517                         | 454,787           | 4,543  | 459,330                              | 25,187                             |
| Health   | 195,290            | 198,466                         | 175,412           | 9,949  | 185,361                              | 13,105                             |
| Public Works   | 218,883            | 217,692                         | 184,786           | 17,755   | 202,541                              | 15,151                             |
| Recreation and Parks   | 42,146             | 41,331                          | 33,505            | 1,972  | 35,477                               | 5,854                              |
| Social Services  | 594,273            | 580,768                         | 518,000           | 21,544   | 539,544                              | 41,224                             |
| Corrections  | 291,474            | 285,309                         | 259,102           | 14,662   | 273,764                              | 11,545                             |
| Education  | 16,856             | 16,856                          | 14,343            |  | 14,343                               | 2,513                              |
| Bonded Payments for Tax Certiorari                           |                    |                                 | 30                | (30)   |                                      |                                    |
| Aid to Towns and Cities                                      | 75,066             | 75,066                          | 71,344            |  | 71,344                               | 3,722                              |
| Suits and Damages  | 30,000             | 30,000                          | 28,602            |  | 28,602                               | 1,398                              |
| Other  | 59,395             | 58,507                          | 46,651            | 1,954  | 48,605                               | 9,902                              |
| <b>Total Current</b>   | <b>2,494,714</b>   | <b>2,474,445</b>                | <b>2,190,256</b>  | <b>102,269</b>   | <b>2,292,525</b>                     | <b>181,920</b>                     |
| <b>Debt Service:</b>   |                    |                                 |                   |  |                                      |                                    |
| Principal  | 119,870            | 119,870                         | 118,680           |  | 118,680                              | 1,190                              |
| Interest   | 143,699            | 143,699                         | 126,879           |  | 126,879                              | 16,820                             |
| Bond Issuance Costs  | 2,700              | 2,700                           | 687               |  | 687                                  | 2,013                              |
| <b>Total Debt Service</b>                                    | <b>266,269</b>     | <b>266,269</b>                  | <b>246,246</b>    |  | <b>246,246</b>                       | <b>20,023</b>                      |
| <b>Total Expenditures</b>                                    | <b>2,760,983</b>   | <b>2,740,714</b>                | <b>2,436,502</b>  | <b>102,269</b>   | <b>2,538,771</b>                     | <b>201,943</b>                     |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (11,441)           | 9,176                           | (15,256)          | (104,145)  | (119,401)                            | (128,577)                          |
| <b>Other Financing Sources (Uses):</b>                       |                    |                                 |                   |  |                                      |                                    |
| Transfers In   | 47,855             | 47,855                          | 54,671            | (30)   | 54,641                               | 6,786                              |
| Transfers Out  | (132,968)          | (133,804)                       | (2,094)           |  | (2,094)                              | 131,710                            |
| Transfers In of Investment Income                            | 2,760              | 2,760                           | 1,754             |  | 1,754                                | (1,006)                            |
| Transfer In from NIFA  | 1,440              | 1,440                           | 927               |  | 927                                  | (513)                              |
| Transfers Out to NIFA  |                    |                                 |                   |  |                                      |                                    |
| Premium on Bonds   | 1,200              | 1,200                           |                   |  |                                      | (1,200)                            |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(79,713)</b>    | <b>(80,549)</b>                 | <b>55,258</b>     | <b>(30)</b>  | <b>55,228</b>                        | <b>135,777</b>                     |
| <b>Net Change in Fund Balance</b>                            | <b>(91,154)</b>    | <b>(71,373)</b>                 | <b>40,002</b>     | <b>(104,175)</b>   | <b>(64,173)</b>                      | <b>7,200</b>                       |
| <b>Fund Balance at Beginning of Year</b>                     | <b>91,154</b>      | <b>71,373</b>                   | <b>197,419</b>    | <b>125,963</b>   | <b>323,382</b>                       | <b>252,009</b>                     |
| <b>Fund Balance at End of Year</b>                           | <b>\$</b>          | <b>\$</b>                       | <b>\$ 237,421</b> | <b>\$ 21,788</b>   | <b>\$ 259,209</b>                    | <b>\$ 259,209</b>                  |

See accompanying notes to financial statements.

**EXHIBIT X-8**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY, ACTUAL, AND BUDGETARY BASIS  
POLICE DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion<br/>(Note 15)</b> | <b>Actual<br/>on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--|----------------------------|--|---------------|---|--|---|
| <b><u>Revenues:</u></b>                                      |                            |  |               |   |  |   |
| Property Taxes   | \$ 390,093                 | \$ 390,093                               | \$ 390,090    | \$  | \$ 390,090                                     | \$ (3)                                      |
| Payments in Lieu of Taxes                                    | 16,758                     | 16,758                                   | 16,758        |   | 16,758   |   |
| Departmental Revenue   | 2,731                      | 2,731                                    | 2,378         |   | 2,378  | (353)                                       |
| Interest Income  | 150                        | 150                                      | 59            |   | 59   | (91)  |
| Licenses and Permits   | 4,629                      | 4,629                                    | 3,888         |   | 3,888  | (741)                                       |
| Fines and Forfeits   | 1,356                      | 1,356                                    | 902           |   | 902  | (454)                                       |
| Rents and Recoveries   |                            |  | 68            | 122   | 190  | 190   |
| Interdepartmental Revenue                                    | 150                        | 150                                      | 405           | (1)   | 404  | 254   |
| Total Revenues   | 415,867                    | 415,867                                  | 414,548       | 121   | 414,669  | (1,198)                                     |
| <b><u>Expenditures:</u></b>                                  |                            |  |               |   |  |   |
| Current:   |                            |  |               |   |  |   |
| Protection of Persons  | 416,388                    | 416,388                                  | 350,512       | 1,565   | 352,077  | 64,311                                      |
| Total Expenditures   | 416,388                    | 416,388                                  | 350,512       | 1,565   | 352,077  | 64,311                                      |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (521)                      | (521)                                    | 64,036        | (1,444)   | 62,592   | 63,113                                      |
| <b><u>Other Financing Sources (Uses):</u></b>                |                            |  |               |   |  |   |
| Transfers In   |                            |  |               |   |  |   |
| Transfer Out   | (841)                      | (841)                                    | (823)         |   | (823)  | 18  |
| Total Other Financing Sources (Uses)                         | (841)                      | (841)                                    | (823)         |   | (823)  | 18  |
| Net Change in Fund Balance (Deficit)                         | (1,362)                    | (1,362)                                  | 63,213        | (1,444)   | 61,769   | 63,131                                      |
| Fund Balance (Deficit) at Beginning of Year                  | 1,362                      | 1,362                                    | 19,181        | 29,245  | 48,426   | 47,064                                      |
| Fund Balance (Deficit) at End of Year                        | \$                         | \$                                       | \$ 82,394     | \$ 27,801   | \$ 110,195                                     | \$ 110,195                                  |

See accompanying notes to financial statements.

**EXHIBIT X-9****COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY, ACTUAL, AND BUDGETARY BASIS  
SEWER AND STORM WATER DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual</b>    | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion<br/>(Note 15)</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--|----------------------------|--|------------------|---|--|---|
| <b>Revenues:</b>   |                            |  |                  |   |  |   |
| Property Taxes   | \$                         | \$                                       | \$ 149,333       | \$  | \$ 149,333                                 | \$ 149,333                                  |
| Payments in Lieu of Taxes                                    |                            |  | 8,152            | (299)   | 7,853                                      | 7,853                                       |
| Departmental Revenue   | 1,253                      | 1,253                                    | 794              | 612   | 1,406                                      | 153   |
| Intergovernmental Charges                                    |                            |  | 2,989            |   | 2,989                                      | 2,989                                       |
| Interest Income  | 100                        | 100                                      | 183              |   | 183  | 83  |
| Licenses and Permits   | 1,455                      | 1,455                                    | 1,266            | (92)  | 1,174                                      | (281)                                       |
| Rents and Recoveries   | 4,240                      | 4,240                                    | 4,456            | (1,581)   | 2,875                                      | (1,365)                                     |
| Federal Aid  |                            |  | 5                |   | 5  | 5   |
| <b>Total Revenues</b>  | <b>7,048</b>               | <b>7,048</b>                             | <b>167,178</b>   | <b>(1,360)</b>  | <b>165,818</b>                             | <b>158,770</b>                              |
| <b>Expenditures:</b>   |                            |  |                  |   |  |   |
| Current:   |                            |  |                  |   |  |   |
| Public Works   | 108,652                    | 109,564                                  | 93,082           | 3,296   | 96,378                                     | 13,186                                      |
| Debt Service:  |                            |  |                  |   |  |   |
| Principal  | 8,895                      | 10,050                                   | 9,664            |   | 9,664                                      | 386   |
| Interest   | 2,589                      | 1,434                                    | 916              |   | 916  | 518   |
| <b>Total Expenditures</b>                                    | <b>120,136</b>             | <b>121,048</b>                           | <b>103,662</b>   | <b>3,296</b>  | <b>106,958</b>                             | <b>14,090</b>                               |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (113,088)                  | (114,000)                                | 63,516           | (4,656)   | 58,860                                     | 172,860                                     |
| <b>Other Financing Sources (Uses):</b>                       |                            |  |                  |   |  |   |
| Transfers In   |                            |  | 7,543            |   | 7,543                                      | 7,543                                       |
| Transfers Out  | (35,257)                   | (35,257)                                 | (29,197)         |   | (29,197)                                   | 6,060                                       |
| Transfers In of Investment Income                            | 100                        | 100                                      | 97               |   | 97   | (3)   |
| Transfer Out to NCSSWFA                                      |                            |  | (157,185)        |   | (157,185)                                  | (157,185)                                   |
| Transfer In from NCSSWFA                                     | 138,842                    | 138,842                                  | 140,120          |   | 140,120                                    | 1,278                                       |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>103,685</b>             | <b>103,685</b>                           | <b>(38,622)</b>  |   | <b>(38,622)</b>                            | <b>(142,307)</b>                            |
| <b>Net Change in Fund Balance</b>                            | <b>(9,403)</b>             | <b>(10,315)</b>                          | <b>24,894</b>    | <b>(4,656)</b>  | <b>20,238</b>                              | <b>30,553</b>                               |
| Fund Balance at Beginning of Year                            | 9,403                      | 10,315                                   | 319              | 13,874  | 14,193                                     | 3,878                                       |
| <b>Fund Balance at End of Year</b>                           | <b>\$</b>                  | <b>\$</b>                                | <b>\$ 25,213</b> | <b>\$ 9,218</b>   | <b>\$ 34,431</b>                           | <b>\$ 34,431</b>                            |

See accompanying notes to financial statements.



**EXHIBIT X-10**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2020 (Dollars in Thousands)**

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**Custodial Fund**

**ASSETS:**

|              |           |
|--------------|-----------|
| Cash         | \$ 83,471 |
| Other Assets | 17        |

|              |               |
|--------------|---------------|
| TOTAL ASSETS | <u>83,488</u> |
|--------------|---------------|

**LIABILITIES:**

|                                |        |
|--------------------------------|--------|
| Accounts Payable               | 7,517  |
| Due To Component Unit          | 4,897  |
| Due To Local Governments       | 16,174 |
| Taxes Due To Other Governments | 14,571 |
| Due to Others                  | 40,329 |

|                   |               |
|-------------------|---------------|
| TOTAL LIABILITIES | <u>83,488</u> |
|-------------------|---------------|

|                                      |                  |
|--------------------------------------|------------------|
| <b><u>FIDUCIARY NET POSITION</u></b> | <u><u>\$</u></u> |
|--------------------------------------|------------------|

See accompanying notes to financial statements.

**EXHIBIT X-11**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
DECEMBER 31, 2020 (Dollars in Thousands)**

---

**Custodial Fund**

**ADDITIONS**

Collections:

|  |                |
|--|----------------|
| Funds Held for Others                        | \$ 61,448      |
| Funds Held for Other Governments             | 183,469        |
| Taxes Collected and Due To Other Governments | <u>111,788</u> |
| Total Collections                            | 356,705        |

Investment Earnings:

|                 |                |
|-----------------|----------------|
| Interest Income | <u>97</u>      |
| Total Additions | <u>356,802</u> |

**DEDUCTIONS**

Payments and Distributions:

|  |                |
|--|----------------|
| Funds Held for Others                        | 62,570         |
| Funds Held for Other Governments             | 184,150        |
| Taxes Collected and Due To Other Governments | <u>110,082</u> |
| Total Payments and Distributions             | <u>356,802</u> |

|                  |                |
|------------------|----------------|
| Total Deductions | <u>356,802</u> |
|------------------|----------------|

CHANGE IN NET POSITION

NET POSITION - BEGINNING

NET POSITION - ENDING

\$

See accompanying notes to financial statements.

**EXHIBIT X-12****COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF NET POSITION (DEFICIT)**  
**ALL DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY**  
**DECEMBER 31, 2020**  
**(WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2020)**  
**(Dollars in Thousands)**

|  | Nassau<br>Community<br>College | Nassau<br>Health Care<br>Corporation | Nonmajor<br>Discretely<br>Presented<br>Component<br>Units | Total<br>Discretely<br>Presented<br>Component Units |
|--|--------------------------------|--------------------------------------|---|---|
| <b>ASSETS</b>  |                                |                                      |   |   |
| <b>CURRENT ASSETS:</b>                                   |                                |                                      |   |   |
| Cash and Cash Equivalents                                | \$ 59,301                      | \$ 184,818                           | \$ 17,020   | \$ 261,139  |
| Investments  | 173                            |                                      |   | 173   |
| Restricted Cash and Cash Equivalents                     |                                |                                      | 527   | 527   |
| Restricted Investments                                   |                                | 62,735                               |   | 62,735  |
| Student Accounts and Loans Receivable                    | 10,363                         |                                      |   | 10,363  |
| Less Allowance for Doubtful Accounts                     | (7,195)                        |                                      |   | (7,195)   |
| Due from Primary Government                              | 1,319                          | 34,900                               |   | 36,219  |
| Due from Other Governments                               | 7,534                          |                                      |   | 7,534   |
| Other Receivables  | 5,351                          | 41,415                               | 78  | 46,844  |
| Accounts Receivable                                      |                                | 917,638                              | 776   | 918,414   |
| Less Allowance for Doubtful Accounts                     |                                | (882,456)                            |   | (882,456)   |
| Inventories  |                                |                                      | 12,089  | 12,093  |
| Prepays  | 919                            | 9,284                                | 70  | 10,273  |
| Other Assets   |                                | 4,021                                | 594   | 4,615   |
| Total Current Assets                                     | 77,765                         | 384,444                              | 19,069  | 481,278   |
| <b>NON CURRENT ASSETS:</b>                               |                                |                                      |   |   |
| Restricted Cash and Cash Equivalents                     |                                |                                      | 2,738   | 2,738   |
| Restricted Investments                                   | 2,529                          | 6,630                                |   | 9,159   |
| Property Held for Sale                                   |                                |                                      | 522   | 522   |
| Net Pension Asset  |                                |                                      |   |   |
| Capital Assets Not Being Depreciated                     | 3,393                          | 18,614                               | 480   | 22,487  |
| Depreciable Capital Assets                               | 368,531                        | 625,170                              | 105,493   | 1,099,194   |
| Less Accumulated Depreciation                            | (195,433)                      | (495,765)                            | (72,376)  | (763,574)   |
| Deposits Held in Custody for Others                      | 3                              |                                      |   | 3   |
| Other Assets   |                                | 34,832                               |   | 34,832  |
| Total Non Current Assets                                 | 179,023                        | 189,481                              | 36,857  | 405,361   |
| Total Assets   | 256,788                        | 573,925                              | 55,926  | 886,639   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                    |                                |                                      |   |   |
| Deferred loss on bond refunding                          |                                | 28,810                               |   | 28,810  |
| Accumulated decrease in fair value of hedging activities |                                |                                      |   |   |
| Pensions   | 35,030                         | 115,276                              | 5,232   | 155,538   |
| Other postemployment benefits                            | 93,087                         | 72,017                               | 12,149  | 177,253   |
| Total Deferred Outflows of Resources                     | \$ 128,117                     | \$ 216,103                           | \$ 17,381   | \$ 361,601  |

(Continued)

**EXHIBIT X-12****COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF NET POSITION (DEFICIT)**  
**ALL DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY**  
**DECEMBER 31, 2020**  
**(WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2020)**  
**(Dollars in Thousands)**

|  | Nassau<br>Community<br>College | Nassau<br>Health Care<br>Corporation | Nonmajor<br>Discretely<br>Presented<br>Component<br>Units | Total<br>Discretely<br>Presented<br>Component Units |
|--|--------------------------------|--------------------------------------|---|---|
| <b><u>LIABILITIES</u></b>                        |                                |                                      |   |   |
| CURRENT LIABILITIES:                             |                                |                                      |   |   |
| Accounts Payable and Accrued Liabilities         | \$ 3,902                       | \$ 256,583                           | \$ 4,174  | \$ 264,659  |
| Unearned Revenue                                 | 13,814                         |                                      | 347   | 14,161  |
| Due To Primary Government                        | 4,600                          |                                      | 261   | 4,861   |
| Due To Other Governments                         |                                |                                      | 3,718   | 3,718   |
| Accrued Interest Payable                         |                                | 613                                  |   | 613   |
| Current Portion of Long Term Liabilities         | 3,465                          | 58,233                               | 1,756   | 63,454  |
| Other Liabilities - Current                      | 3,772                          | 106,721                              | 582   | 111,075   |
| Total Current Liabilities                        | 29,553                         | 422,150                              | 10,838  | 462,541   |
| NON CURRENT LIABILITIES:                         |                                |                                      |   |   |
| Accounts Payable and Accrued Liabilities         |                                |                                      | 5,452   | 5,452   |
| Due to Primary Government                        | 11,837                         |                                      |   | 11,837  |
| Notes Payable                                    | 545                            |                                      | 5,710   | 6,255   |
| Derivative Instrument - Interest Rate Swaps      |                                | 21,806                               |   | 21,806  |
| Bonds Payable, net                               |                                | 140,442                              | 8,200   | 148,642   |
| Liability to Third-Party Payors, net             |                                | 59,826                               |   | 59,826  |
| Accrued Liabilities - Termination Pay            | 7,359                          |                                      |   | 7,359   |
| Accrued Vacation and Sick Pay                    | 53,992                         | 72,272                               | 1,829   | 128,093   |
| Due to Other Governments, net                    |                                |                                      | 682   | 682   |
| Estimated Liability for Litigation               | 150                            | 75,684                               |   | 75,834  |
| Deposits Held in Custody for Others              | 3                              |                                      |   | 3   |
| Insurance Reserve Liability                      | 2,113                          |                                      |   | 2,113   |
| Net Pension Liability                            | 34,977                         | 184,668                              | 6,320   | 225,965   |
| Postemployment Retirement Benefits Liability     | 484,954                        | 676,264                              | 72,772  | 1,233,990   |
| Other Long-Term Liabilities                      | 598                            |                                      |   | 598   |
| Total Non Current Liabilities                    | 596,528                        | 1,230,962                            | 100,965   | 1,928,455   |
| Total Liabilities                                | 626,081                        | 1,653,112                            | 111,803   | 2,390,996   |
| <b><u>DEFERRED INFLOWS OF RESOURCES</u></b>      |                                |                                      |   |   |
| Pensions   | 3,438                          | 4,734                                | 428   | 8,600   |
| Other postemployment benefits                    | 69,089                         | 49,305                               | 6,683   | 125,077   |
| Service Concession Agreements                    | 5,014                          |                                      |   | 5,014   |
| Total Deferred Inflows of Resources              | 77,541                         | 54,039                               | 7,111   | 138,691   |
| <b><u>NET POSITION (DEFICIT)</u></b>             |                                |                                      |   |   |
| Net Investment in Capital Assets                 | 175,898                        | 93,464                               | 21,686  | 291,048   |
| Restricted:                                      |                                |                                      |   |   |
| Nassau Health Care Corporation - Health Services |                                | 1,402                                |   | 1,402   |
| Nassau Community College Scholarships            | 3,588                          |                                      |   | 3,588   |
| Capital Projects and Acquisitions                |                                |                                      |   |   |
| Grants   |                                |                                      | 15  | 15  |
| Student Loans                                    | 427                            |                                      |   | 427   |
| Unrestricted                                     | (498,630)                      | (1,011,989)                          | (67,308)  | (1,577,927)   |
| Total Net Position (Deficit)                     | \$ (318,717)                   | \$ (917,123)                         | \$ (45,607)   | \$ (1,281,447)                                      |

See accompanying notes to financial statements.

(Concluded)

**EXHIBIT X-13****COUNTY OF NASSAU, NEW YORK****STATEMENT OF ACTIVITIES****ALL DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY****FOR THE YEAR ENDED DECEMBER 31, 2020****(WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2020)****(Dollars in Thousands)**

|  | Nassau<br>Community<br>College | Nassau<br>Health Care<br>Corporation | Nonmajor<br>Discretely<br>Presented<br>Component<br>Units | Total<br>Discretely<br>Presented<br>Component Units |
|--|--------------------------------|--------------------------------------|---|---|
| <b>Expenses</b>                            | \$ 250,588                     | \$ 706,963                           | \$ 58,608   | \$ 1,016,159  |
| <b>Program Revenues:</b>                   |                                |                                      |   |   |
| Charges for Services                       | 53,419                         | 594,464                              | 26,373  | 674,256   |
| Operating Grants and Contributions         | 58,168                         |                                      | 271   | 58,439  |
| Capital Grants and Contributions           |                                | 4,265                                |   | 4,265   |
| Total Program Revenues                     | 111,587                        | 598,729                              | 26,644  | 736,960   |
| Net Program Revenues (Expenses)            | (139,001)                      | (108,234)                            | (31,964)  | (279,199)   |
| <b>General Revenues</b>                    |                                |                                      |   |   |
| Federal, State and Local Appropriations    | 106,519                        |                                      | 2,400   | 108,919   |
| Investment Income                          | 486                            | 1,863                                | 61  | 2,410   |
| Gain on Sale of Real Property              |                                |                                      | 91  | 91  |
| Other                                      | 5,053                          |                                      | 3,596   | 8,649   |
| Royalty Income                             |                                |                                      | 17,999  | 17,999  |
| Total General Revenues                     | 112,058                        | 1,863                                | 24,147  | 138,068   |
| Change in Net Position (Deficit)           | (26,943)                       | (106,371)                            | (7,817)   | (141,131)   |
| Net Position (Deficit) - Beginning of Year | (291,774)                      | (810,752)                            | (37,790)  | (1,140,316)   |
| Net Position (Deficit) - End of Year       | \$ (318,717)                   | \$ (917,123)                         | \$ (45,607)   | \$ (1,281,447)                                      |

See accompanying notes to financial statements.

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**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity** - The County of Nassau (the “County”), incorporated in 1899, contains three towns, two cities and sixty four incorporated villages. These financial statements present the County (the “primary government”) which includes all funds, elected offices, departments and agencies of the County, as well as boards and commissions, since the County is financially accountable for these; and its legally separate component units.

Component units are legally separate organizations for which the County is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County’s financial statements to be misleading. Financial accountability can occur at the appointment of a voting majority of the component unit’s board, and (i) either the County’s ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the County. Financial accountability can also occur when the component unit is fiscally dependent on the County.

The County appoints the voting majority of the governing boards of the following component units; Nassau County Industrial Development Agency (the “NCIDA”), Nassau County Local Economic Assistance Corporation (the “NCLEAC”), Nassau County Sewer and Storm Water Finance Authority (the “NCSSWFA”), Nassau County Tobacco Settlement Corporation (the “NCTSC”), Nassau Regional Off-Track Betting Corporation (the “OTB”) and the Nassau County Land Bank Corporation (the “NC Land Bank”). The County has the ability to remove the appointed members of those organizations’ governing boards at will and as such has the ability to impose its will on the organizations.

The Nassau County Interim Finance Authority (“NIFA”), Nassau Community College (“NCC”), and Nassau Health Care Corporation (d/b/a NuHealth) (“NHCC”) have the voting majority of their governing boards appointed by the Governor of the State of New York or local legislative appointments. These component units are considered part of the reporting entity of the County because of the fiscal dependence and the financial burden that is placed on the County.

The Nassau County Bridge Authority (the “Bridge Authority”) is included as a discretely presented component unit due to the financial integration with the primary government, as it would be misleading to exclude.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities are, in substance, part of the County’s operations and so data from these units are combined with data of the primary government. The following component units are blended with the governmental funds of the County: NIFA’s general fund as a major special revenue fund and its debt service as a non-major debt service fund, and both NCSSWFA’s and NCTSC’s general and debt service funds as non-major special revenue and debt service funds, respectively. The services of the blended component units are almost exclusively for the County.

The discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the government. The services provided by the discretely presented component units are for the citizenry of the County. Combining statements for the discretely presented component units are presented in Exhibits X-12, X-13, A-3 and A-4. These component units include NCC and NHCC as major component units and the Bridge Authority, OTB, NCIDA, NCLEAC, and NC Land Bank as non-major component units. The activities of these component units are accounted for in a manner similar to private business enterprises, in which the focus is on the periodic determination of revenues, expenses, and net income.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Reporting Entity (Continued)**

The County continuously assesses the need to include various organizations within the County whose status as a component unit may change due to financial dependence, legislative developments or level of influence the County may exercise over such entity.

***Discretely Presented Component Units*** - Financial data of the County's component units that are not part of the primary government is reported in the component units' column in the government-wide financial statements, to emphasize that these component units are legally separate from the County. They include the following:

**Major Component Units**

- (a) *The Nassau Community College* ("NCC") - provides educational services under New York State Education Law. It is reported as a component unit as the County appoints half of its governing body of ten members, the County approves its budget, issues debt for NCC purposes and provides approximately 26% of NCC's 2020 budgeted revenues through a County-wide real property tax levy. Therefore, NCC is discretely presented. NCC has authority to enter into contracts under New York State Education Law and to sue and be sued. NCC is presented in accordance with policies prescribed by GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis for Public Colleges and Universities*, and in accordance with New York State Education Law. This component unit is presented as of, and for its fiscal year ended, August 31, 2020.

These financial statements present NCC and its component units, the Nassau Community College Foundation, Inc., the Faculty-Student Association of Nassau Community College, Inc., and the Alumni Association of Nassau Community College. Component units are legally separate entities that are included in NCC's reporting entity because of the significance of their operating or financial relationships with NCC. The Nassau Community College Foundation, Inc. and the Faculty-Student Association of Nassau Community College, Inc. have fiscal year ends of August 31<sup>st</sup>, the same as that of NCC. The Alumni Association of Nassau Community College has a legal year end of December 31<sup>st</sup>.

- (b) *Nassau Health Care Corporation* (d/b/a NuHealth) ("NHCC") is a public benefit corporation created pursuant to Public Authorities Law 3401, et seq. by NYS in 1997 for the purposes of acquiring and operating the health facilities of the County. Effective September 29, 1999 (the "Transfer Date"), a transaction was executed which transferred ownership of the County health facilities to the NHCC which included Nassau University Medical Center ("NUMC"), A. Holly Patterson Extended Care Facility ("AHP"), Faculty Practice Plan, Nassau Health Care Foundation ("NHCF"), and the Health Centers. Concurrent with the transaction, \$259.7 million of Nassau Health Care Corporation Health System Revenue Bonds, Series 1999 were issued. During 2004, \$303.4 million of Nassau Health Care Corporation Bonds, Series 2004 were issued to refund the NHCC's Revenue Bond Series 1999, fund certain capital projects and provide working capital. In 2009, a portion of the Series 2004 Bonds were redeemed with the issuance of the Series 2009 bonds. The bonds are insured and guaranteed by the County.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Reporting Entity (Continued)****Discretely Presented Component Units (Continued)****Major Component Units (Continued)****(b) Nassau Health Care Corporation (Continued)**

The County has provided two direct pay faith and credit guaranties, each dated March 1, 2009, to bondholders of the payment of principal, interest, and redemption payments on NHCC's outstanding Series 2009 A-D bonds (\$157.2 million as of December 31, 2020) as scheduled without acceleration, as well as to the associated letter of credit banks. In addition, the County has provided a direct pay faith and credit guaranty dated October 14, 2004 to NHCC's interest rate swap counterparties. The County's obligations under the guaranties are independent of NHCC's ability to remain a going concern. A schedule of the remaining debt service for the Series 2009 A-D bonds and the NHCC swaps, as of December 31, 2020, may be found in Note 12 – Notes Payable and Long-Term Obligations.

NHCC is obligated under the Regulatory Agreement dated September 22, 2004, as amended, to reimburse the County for any payments it makes under the guaranties not covered by the set-off for amounts otherwise payable to NHCC for services required under the Successor Agreement between the parties dated November 1, 2007, as amended. To secure NHCC's reimbursement obligations, the County and NHCC have entered into (i) the Security and Pledge Agreement dated October 14, 2004, as amended, with respect to NHCC's personal; property and revenues and (ii) the Mortgage and Security Agreement dated October 13, 2004, as amended regarding NHCC's real property. Except for contractual obligations to NHCC for various vendor contract agreements with the County and the obligations related to the Acquisition and Successor Agreements related to a portion of the retirement and Termination benefits for employees who transferred to NHCC from the County (See Note 1), the County is not responsible for other NHCC obligations if it ceases to be a going concern.

In September 2004, the NHCC and the County executed a stabilization agreement (the "Stabilization Agreement") amending the original 1999 acquisition agreement. The Stabilization Agreement intended to resolve disputed charges, clarify language in existing agreements and identify the principles to govern more comprehensive successor arrangements. A successor agreement (the "Successor Agreement") was executed in 2007 superseding the Stabilization Agreement. The Successor Agreement clarifies the services provided by the NHCC to the County and establishes the mechanism for payments to the NHCC by the County and provides the NHCC with capital funding and such agreement is in effect until 2029.

NHCC is fiscally dependent on the County should certain NHCC debt service reserve funds fall below their requirements. The NHCC is considered to be a component unit of the County and is presented as a proprietary type component unit on the accrual basis of accounting. NHCC, Ltd., a wholly-owned subsidiary of the NHCC (the "Captive") was incorporated as an exempted company on September 24, 1999 under laws of the Cayman Islands and operates under the terms of an unrestricted Cayman Islands Class B Insurer's license. The license allows the Captive to conduct insurance business, other than domestic business, from the Cayman Islands. The NHCC accounts for its investment in the limited liability company using the equity method.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Reporting Entity (Continued)****Discretely Presented Component Units (Continued)****Major Component Units (Continued)****(b) Nassau Health Care Corporation (Continued)**

NHCC has a governing board consisting of fifteen voting directors and three non-voting directors. Eight of the voting directors are appointed by the Governor of the State of New York on the recommendation of various State and County elected officials. Seven of the voting directors, and two of the non-voting directors, are appointed directly by the County Executive or the County Legislature. The Chief Executive Officer of NHCC is the final non-voting director.

Long Island Federally Qualified Health Center (“LIFQHC”) is an independent not-for-profit corporation formed on May 14, 2009 and established by New York State Department of Health (“NYSDOH”) on June 15, 2010, as a co-operator of the four treatment centers and a school-based clinic, previously operated solely by NHCC. LIFQHC is not considered a component unit of NHCC and accordingly, is not included in the accompanying financial statements.

Effective September 1, 2017, NHCC entered into a 24-month contract with Nassau County to provide medical, mental health, dental, and ancillary services to inmates in the custody of Nassau County Sheriff’s Department and/or incarcerated at the Nassau County Correctional Facility.

NHCC has experienced recurring operating losses, has a total negative net position of \$917.1 million at December 31, 2020, and is dependent on the continuation of federal, state and local subsidies, certain of which are scheduled to end or be reduced. These matters raise substantial doubt of NHCC’s ability to continue as a going concern. NHCC is continuously striving to improve its operating results by continuing to progress with collecting on patient accounts, through cash flows provided by government subsidies for the funding of capital projects and by participating in the Delivery System Reform Incentive Program and the Value Based Payment Quality Improvement Program (“VBP QIP”). NHCC has also undertaken a number of initiatives including the renegotiation of commercial managed care contracts, changes to medical management practices, improved supply chain, inventory management, rightsizing of personnel and further cost reductions. In addition, in April 2019, the NHCC Board of Directors approved an agreement with Northwell Health. Under this agreement, Northwell Health will provide operational management assistance and will develop a five-year strategic plan for NUMC and AHP, as well as make recommendations for improving financial performance. A Northwell Health Senior Vice President is now the President and CEO of the NHCC.

**Non-Major Component Units**

- (c) The Nassau Regional Off-Track Betting Corporation (the “OTB”) was created by the New York State Legislature as a public benefit corporation. The County is its sole shareholder. It is reported as a component unit as the County Legislature appoints its governing body, which consists of a Board of Directors made up of three members. The County receives a small portion of winning wagers made at County racetracks and all net operating profits from OTB, however, the County has not received any net operating profit from OTB due to OTB’s continued operating deficits. The OTB is shown as a proprietary type component unit and is presented on the accrual basis of accounting. At the close of 2020, there were twenty-three operational facilities.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Reporting Entity (Continued)*****Discretely Presented Component Units (Continued)*****Non-Major Component Units (Continued)**

- (d) *The Nassau County Industrial Development Agency* (the “NCIDA”) is a public benefit corporation established on August 6, 1976 by Code Section 922, which became Chapter 674 of the Laws of 1975. NCIDA’s purpose is to serve as a core resource for new and existing private firms and companies within the County to support the growth, expansion, and ongoing operations of such organizations that allow the community to thrive by issuing taxable and tax-free revenue bonds that provide financial assistance using only non-taxpayer dollars. It is reported as a component unit as the County appoints its governing body and may remove the NCIDA Board at will. The County has at times provided support to the NCIDA in the form of employees and facilities. Support expenditures would be included in the County’s General Fund under personal services. The NCIDA has sole authority for establishing administrative and fiscal policy in the pursuit of its objectives. The County is not liable for any obligations or deficits the NCIDA may incur, nor does it share in any surpluses. The NCIDA is shown as a proprietary type component unit and is presented on the accrual basis of accounting.
- (e) *The Nassau County Local Economic Assistance Corporation* (the “NCLEAC”) was created as a local development corporation. On September 20, 2010, the County Legislature adopted a resolution authorizing the formation of NCLEAC pursuant to Section 1411 of the New York Not-for-Profit Corporation Law. The mission of NCLEAC is to operate exclusively for the public purpose and charitable purpose of benefiting and furthering the activities of the County by serving as a conduit financing entity issuing taxable and tax-exempt revenue debt and providing other assistance to support the growth, expansion, on-going operations and continued viability of the non-profit sector in the County. NCLEAC has been determined to be a proprietary type component unit of the County and is presented on the accrual basis of accounting.

The County appoints the governing board of NCLEAC, which results in the interdependency with the County. The County is not liable for any obligations or deficits NCLEAC may incur, nor does it share in any surpluses. NCLEAC entered into a sublicense and cooperation agreement with NCIDA to use office space and storage space, as well as provide administrative services for NCLEAC as it has officers but no employees. The officers and some of the directors of NCLEAC serve in similar positions for the NCIDA. NCLEAC is charged accordingly for the rental and services provided by NCIDA.

NCLEAC’s primary source of operating revenue is from bond issuance and straight lease fees, which are computed as a percentage of the total project. Fees are recorded when earned, at the time of closing on the sale of bonds and straight lease arrangements.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reporting Entity (Continued)**

***Discretely Presented Component Units (Continued)***

**Non-Major Component Units (Continued)**

- (f) The Nassau County Bridge Authority (the “Bridge Authority”) is a Public Benefit Corporation created by the New York State Legislature pursuant to Chapter 893 of the Laws of 1945.

The Bridge Authority operates and maintains the Atlantic Beach Bridge across Reynolds Channel between the Villages of Lawrence and Atlantic Beach in Nassau County.

The Bridge Authority, pursuant to New York State law, is composed of a five member board which is appointed by the County Executive with approval of the County Legislature. Each board member serves a five year term without compensation. The board is presently comprised of a Chairman and four board members.

- (g) The Nassau County Land Bank the (“NC Land Bank”) is a not-for-profit corporation and a New York State Public Authority, organized pursuant to the New York State Land Bank Act (Article 16 of the Not-for-Profit Corporation Law). The NC Land Bank was organized on June 20, 2016. The NC Land Bank was authorized by the County, its sponsoring government, by Ordinance 87-2015, enacted by the Nassau County Legislature by unanimous affirmative vote on July 13, 2015 and approved on July 14, 2015 by the Nassau County Executive.

The NC Land Bank’s mission is to direct its funding and efforts to decrease the number of vacant, abandoned and tax distressed properties within the County, having the effect of restoring such properties to productive use and revitalizing, improving, and creating value in the communities in which they are located.

The NC Land Bank is managed by a Board of Directors consisting of seven members appointed in the manner pursuant to the Certificate of Incorporation and Nassau County Ordinance No. 87-2015. Five members are appointed by the County Executive, four of whom are recommended by the Legislative Majority and Minority leaders, the other two members are the County Attorney and the Director of Housing and Community Development, or their designees.

The NC Land Bank meets the criteria of being categorized as a component unit of the County because it is a separate legal entity, and County management appoints a voting majority of the board members. The NC Land Bank was established to address the still lingering effects of the foreclosure crisis affecting the County. The County is able to impose its will on the NC Land Bank through its voting majority members.

Bonds or any other obligation of the NC Land Bank are not considered debt of the County or of the State of New York (the “State”).

***Blended Component Units***

- (a) Nassau County Interim Finance Authority (“NIFA”) is included as a blended component unit of the County’s primary government because it is a financing instrumentality of the County. It acts as a temporary financial intermediary to the County and is authorized to act as an oversight authority to the County under certain circumstances. It reports using the governmental model and its funds are reported as part of the County’s major funds (“NIFA Fund”) and as part of the County’s non-major funds (“NIFA Debt Service Fund”).

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)*****Reporting Entity (Continued)******Blended Component Units (Continued)******(a) Nassau County Interim Finance Authority (Continued)***

NIFA is a corporate governmental agency and instrumentality of the State constituting a public benefit corporation created by the Nassau County Interim Finance Authority Act, Chapter 84 of the Laws of 2000, as supplemented by Chapter 179 of the Laws of 2000 and as may be amended from time to time, including, but not limited to, Chapter 528 of the Laws of 2002, and Chapters 314 and 685 of the Laws of 2003 (the "Act"). The Act became effective June 23, 2000. Although legally separate and independent of Nassau County, NIFA is a component unit of the County for County financial reporting purposes and, accordingly, is included in the County's financial statements.

NIFA is governed by seven directors, each appointed by the Governor, including one each appointed upon the recommendation of the Majority Leader of the State Senate, the Speaker of the Assembly, and the State Comptroller. The Governor also designates the chairperson and vice chairperson from among the directors. At present, there are six directors, as the vice chairperson has not been designated.

NIFA has power under the Act to monitor and oversee the finances of the County, and upon declaration of a "Control Period" as defined in the Act, provide additional oversight authority. Under the Act, NIFA may at times issue bonds to refund bonds previously issued by NIFA and its initial ability to issue bonds, other than refunding bonds, expired in 2007. However, in April 2020, New York State enacted legislation to renew NIFA's ability to issue bonds through December 31, 2021 for various Nassau County purposes as defined in the Act, to help the County close budget gaps created by the coronavirus pandemic. The legislation allows for NIFA to issues bonds and notes without limit to finance capital projects, finance cash flow needs of the county, as well as any County deficit including costs resulting from tax certiorari judgments or settlements of the County for proceedings commenced on or after June 1, 2000, in an amount not to exceed \$800 million. No bond of NIFA may mature later than January 31, 2051, or more than 30 years from its date of issuance.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Reporting Entity (Continued)****Blended Component Units (Continued)****(a) Nassau County Interim Finance Authority (Continued)**

On January 26, 2011, NIFA adopted a resolution which imposed a Control Period on the County pursuant to the Act. It had determined that the County's proposed budget for fiscal year 2011 reflected a substantial likelihood that it would produce a major operating fund deficit in excess of one percent of the aggregate result of operations of such funds. During a control period NIFA is required to withhold transitional State aid and is empowered, among other things, to approve or disapprove proposed contracts and borrowings by the County and Covered Organizations (as defined in the Act); approve, disapprove or modify the County's Multi-Year Financial Plan; issue binding orders to the appropriate local officials; impose a wage freeze; and terminate the control period upon finding that no condition exists which would permit imposition of a Control Period. For fiscal year 2020, the County remains in a Control Period. See Note 2 for more information on the NIFA Control Period and its effect on the County.

All Legislative actions with regard to the approval of contracts or resolutions to borrow funds require NIFA's final authorization.

Revenues of NIFA consist of sales tax revenues, defined as net collections from sales and compensating use taxes, penalties and interest authorized by the State and imposed by the County on the sale and use of tangible personal property and services in the County, investment earnings on money and investments on deposit in various NIFA accounts and state assistance received to partially fund the control period expenditures. Sales tax revenues collected by the State Comptroller for transfer to NIFA are not subject to appropriation by the State or County. Revenues of NIFA that are not required to pay debt service, operating expenditures, and other costs of NIFA are payable to the County.

**(b) The Nassau County Tobacco Settlement Corporation ("NCTSC") is a special purpose local development corporation, and is an instrumentality of, but separate and apart from the County, incorporated under the provisions of the New York State Not-For-Profit Corporation Law. Although legally separate from and independent of the County, the Corporation is considered an affiliated organization. Accordingly, the NCTSC is being reported as a blended component unit for financial reporting purposes in the County's financial statements.**

The Board of Directors of NCTSC has three members, one of whom must meet certain requirements of independence: (i) one appointed by a majority vote of the County Legislature, (ii) one who must be the County Treasurer, *ex officio*, designated by the County Executive and (iii) one selected by (i) and (ii). For the year ending December 31, 2020, one position was vacant.

On November 23, 1999, NCTSC entered into a Purchase and Sale Agreement ("Agreement") dated as of October 1, 1999 with the County pursuant to which NCTSC acquired from the County, among other things, all of the County's right, title, and interest under the Master Settlement Agreement ("MSA") and the Consent Decree, as such terms are defined in the Agreement, and which are referred to herein as Tobacco Settlement Revenues ("TSRs").

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Reporting Entity (Continued)****Blended Component Units (Continued)****(b) The Nassau County Tobacco Settlement Corporation (Continued)**

The consideration paid by NCTSC to the County for such acquisition consisted of \$247.5 million in cash (of which \$77.5 million was paid into escrow for the benefit of the County) and the sole beneficial interest in NCTSC Residual Trust (“Residual Trust”), a Delaware business trust, to which NCTSC has conveyed a residual interest in all the TSRs. The NCTSC funded such consideration from the proceeds of its Tobacco Settlement Asset-Backed Bonds, Series A, which are referred to herein as the 1999 Bonds. NCTSC’s right to receive TSRs is its primary revenue source.

On April 5, 2006, NCTSC, issued \$431.0 million of NCTSC Tobacco Settlement Asset-Backed bonds, Series 2006 (“Series 2006 Bonds”) pursuant to an Amended and Restated Indenture dated as of March 1, 2006. Proceeds were used for a number of purposes including, to refund all of NCTSC’s 1999 Bonds then currently outstanding and to fund a Senior Liquidity Reserve for Series 2006 Senior Bonds.

**(c) The Nassau County Sewer and Storm Water Finance Authority (“NCSSWFA”)** is a public benefit corporation established in 2003 by the State under the Nassau County Sewer and Storm Water Finance Authority Act (the “NCSSWFA Act”), codified as Title-10-D of Article 5 of the Public Authorities Law of the State. The NCSSWFA was established for the purpose of refinancing outstanding sewer and storm water resources debt issued by or on behalf of the County and financing future County sewer and storm water resources projects. The NCSSWFA may issue debt in an amount up to \$350.0 million for such purposes (exclusive of debt issued to refund or otherwise repay the NCSSWFA debt). The NCSSWFA Act, and other legal documents of the NCSSWFA, established various financial relationships between the County and the NCSSWFA.

NCSSWFA is governed by seven board members, each appointed by the County Executive with confirmation by the County Legislature. Each member serves a three-year term without compensation.

Pursuant to a Financing and Acquisition Agreement dated as of March 1, 2004, (the “2004 Agreement”) by and between the NCSSWFA and the County, the NCSSWFA acquired all of the sewer and storm water resources facilities, buildings, equipment and related assets, other than land (the “System”), of the County.

The NCSSWFA paid for the assets acquired in installments by paying the debt service on outstanding bonds originally issued by or on behalf of the County, including bonds issued by NIFA on behalf of the County (“County Bonds”) to finance the assets acquired. In addition, as part of such purchase price, the NCSSWFA may, at the request of the County, refinance County Bonds. The County also agreed to transfer to the NCSSWFA and the NCSSWFA agreed to acquire from the County any additional System facilities, which became a part of the System (at the time the project is completed), including those facilities financed by obligations of the County or NIFA after the closing date; and, the NCSSWFA paid debt service on such new County Bonds in the same manner and time, set forth above for the payment of County Bonds. Annually, the obligation to pay for expenditures incurred by the County, for such projects, is transferred to the NCSSWFA. Additionally, the County agreed that, during the term of the 2004 Agreement, it will not sell, lease, mortgage, or otherwise give up or encumber the real property upon which the facilities are situated.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

***Reporting Entity (Continued)***

***Blended Component Units (Continued)***

(c) *The Nassau County Sewer and Storm Water Finance Authority (Continued)*

The 2004 Agreement was replaced and superseded by the 2014 Agreement (defined below).

Pursuant to a financing agreement dated October 1, 2014, by and between the NCSSWFA and the County (the “2014 Agreement”), the NCSSWFA released the System to the County, effective as of the closing date of the 2014 NCSSWFA refunding bonds. As the 2014 Agreement no longer requires the NCSSWFA to pay the County Bonds, the responsibility for making the payments on the County Bonds returned to the County at that time.

Most of the NCSSWFA’s revenues are derived through the imposition, by the County, of assessments for sewer and storm water resources services. The County has directed each city and town receiver of taxes to remit all such assessments directly to the trustee for the NCSSWFA’s bonds. The NCSSWFA receives funds to service all NCSSWFA debt and pay its operating expenditures. Remaining funds are remitted to the Nassau County Sewer and Storm Water District (the “Sewer District”). The Sewer District is responsible for paying debt service on County Sewer Bonds (as of the 2014 Agreement) and the operational costs of the System.

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

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| <p>Nassau Community College<br/>                     One Education Drive<br/>                     Garden City, NY 11530</p>  | <p>Nassau County Interim Finance Authority<br/>                     1305 Franklin Avenue, Suite 302<br/>                     Garden City, NY 11530</p>                               |
| <p>Nassau Health Care Corporation<br/>                     2201 Hempstead Turnpike<br/>                     East Meadow, NY 11554</p>                                    | <p>Nassau County Tobacco Settlement Corp.<br/>                     One West Street<br/>                     Mineola, NY 11501</p>  |
| <p>Nassau Regional Off-Track Betting<br/>                     Corporation<br/>                     139 Liberty Avenue<br/>                     Mineola, NY 11501</p>     | <p>Nassau County Sewer and Storm Water<br/>                     Finance Authority<br/>                     One West Street, 1st Floor<br/>                     Mineola, NY 11501</p> |
| <p>Nassau County Industrial Development<br/>                     Agency<br/>                     1 West Street, Suite 326<br/>                     Mineola, NY 11501</p> | <p>Nassau County Local Economic Assistance<br/>                     Corporation<br/>                     1 West Street, Suite 326<br/>                     Mineola, NY 11501</p>     |
| <p>Nassau County Bridge Authority<br/>                     P.O. Box 341<br/>                     Lawrence, NY 11559</p>  | <p>Nassau County Land Bank<br/>                     One West Street<br/>                     Mineola, NY 11501</p>   |



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION**

The accompanying basic financial statements of the County of Nassau (the “County”) are presented in conformity with Generally Accepted Accounting Principles (“GAAP”) for governments in the United States of America as prescribed by the GASB.

The following is a summary of the significant accounting policies and reporting practices of the County:

**Government-wide Statements:** The government-wide financial statements, (i.e., the Statement of Net Position and the Statement of Activities), display information about the primary government and its component units. These statements include the financial activities of the overall government except for fiduciary activities. Eliminations of internal activity have been made in these statements. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. All of the activities of the County as primary government are governmental activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the County’s governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (i) charges for services such as rental revenue from operating leases on buildings, lots, etc., and (ii) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program.

Taxes and other revenues not properly included among program revenues are reported as general revenues.

**Fund Financial Statements:** The fund financial statements provide information about the County’s funds, including fiduciary funds and blended component units. Separate statements for the governmental and fiduciary fund categories are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

The County uses funds to report on its fund balance and the changes in fund balance. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, fiduciary, and proprietary. There are no proprietary funds in the primary government. Each category, in turn, is divided into separate “fund types.”

The County reports the following major governmental funds:

*General Fund* – This fund is the principal operating fund of the County through which the County provides most County-wide services. This fund is used to account for and report all financial resources not accounted for and reported in another fund. Its principal sources of revenue are sales tax, the County-wide real property tax, other local taxes and charges, departmental revenues, and Federal and State aid. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (“GASB 54”), certain County budgetary funds were consolidated into the General Fund for reporting purposes. The budgetary funds included in the General Fund are the Debt Service Fund, the Police Headquarters Fund, the Fire Prevention, Safety, Communication, and Education Fund, the Technology Fund, the Open Space Fund, the Litigation Fund, the Retirement Contribution Reserve Fund, the Employee Accrued Benefit Liability Reserve Fund and the Bond Indebtedness Reserve Fund. Exhibits B-9 and B-10 provide details of the current fiscal year for each of the funds comprising the County’s General Fund.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)**

Special Revenue Funds – are used to account for and report the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes other than debt service or capital projects.

NIFA Fund – This fund accounts for sales tax revenues received by NIFA and for general administration expenditures, as well as transfers to Nassau County. The County reports the NIFA Fund as a major fund because management believes it is important for users for public interest purposes.

Police District Fund - This fund is used to provide police services to those areas of the County that do not maintain their own local police forces. Revenues are raised principally through a special real property tax levied only in those areas served by the County police.

Sewer and Storm Water District (“SSW”) Fund – This fund consists of the sewage treatment and collection districts and is responsible for the operation and repair of the County sewage collection areas and maintaining and enhancing the region’s water environment. Revenues are raised principally through a special real property tax levied to areas served by the sewage treatment and collection districts. The County reports the Sewer and Storm Water District Fund as a major fund because management believes it is important for users for public interest purposes.

Disputed Assessment Fund - the Disputed Assessment Fund (“DAF”) became operational in 2017. The County’s Administrative Code was amended by New York State Legislation in relation to the levy and extension of real property taxes on class four properties (i.e., commercial properties) and established a disputed assessment charge. The DAF was created as a mechanism to maintain the collections and record the revenues and payments related to the disputed assessment charge.

Capital Fund - This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets. This fund is used to account for the expenditures for County general improvement capital construction projects. Some of the major project initiatives included in this fund are aimed at enhancements to County buildings, rehabilitation of County roadways, drainage improvements, redevelopment of park facilities and major capital equipment purchases. Funding for these projects is primarily provided by the issuance of long-term debt but also may be supplemented by Federal and State aid grant awards.

The County has the following nonmajor funds:

Special Revenues Funds include the following:

Environmental Protection Fund - This fund is used to purchase and preserve open space and for other purposes in accordance with the County’s environmental programs, established by Local Law No. 14 of 2004 and Local Law No. 10 of 2006.

Tobacco Settlement Corporation Fund – This fund is used to segregate proceeds remaining from the 1999 securitization of certain tobacco settlement revenues.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)**

Sewer Financing Authority Fund – This fund accounts for sewer and storm water assessments and other revenues received by NCSSWFA for its general administration expenditures, transfers to the NCSSWFA Debt Service Fund to pay NCSSWFA debt service as it comes due, and distributions to the County (on behalf of the Sewer and Storm Water District Fund).

Grant Fund – This fund accounts for outside funding the County receives, primarily from New York State and Federal government agencies that reimburse the cost of certain programs. This fund is used to enhance existing services, provide new services, act as seed money for new service programs, and partially or fully cover the costs of services mandated by the State or Federal government, and pay overtime for special public safety programs among other things.

Federal Emergency Management Assistance (“FEMA”) Fund – This fund accounts for the funding that the County received from the Federal government that reimbursed cost of disaster recovery programs related to Superstorm Sandy. There is on-going activity in this fund related to FEMA project worksheets not yet closed out.

Debt Service Funds – are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest and for financial resources that are being accumulated for principal and interest in future years.

Tobacco Settlement Corporation Debt Service Fund – This fund is used to account for and report financial resources that are for NCTSC principal and interest payments, and also includes the Senior Liquidity Reserve Account.

Sewer Financing Authority Debt Service Fund – This fund is used to account for and report financial resources that are for NCSSWFA principal and interest payments, and for future resources that are being accumulated for principal and interest in future years.

NIFA Debt Service Fund – This fund is used to account for and report resources that are restricted or assigned to expenditures for principal and interest, and for financial resources that are being accumulated for principal and interest in future years. This fund accounts for debt service costs for serial bonds issued by NIFA to fund the County’s long-term financing needs.

COVID Fund – The COVID Fund was established in fiscal year 2020 for the purpose of accounting for Federal Coronavirus Relief funding received from the Federal government and related eligible expenditures. The COVID Fund also accounts for eligible pandemic-related expenditures that are expected to qualify for Federal Emergency Management Agency (FEMA) reimbursement.

Additionally, the County reports the following fund type:

Fiduciary Fund – The Fiduciary Fund holds resources that are not for the County's benefit. The County acts in a custodial capacity.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)****Recently Adopted Accounting Standards**

In November 2016, GASB issued Statement No. 83, *Certain Asset Retirement Obligations* (“GASB 83”). This Statement establishes uniform accounting and financial reporting for certain asset retirement obligations (“AROs”), a legally enforceable liability associated with the retirement of a tangible capital asset. This standard presents guidance for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. The recognition occurs when the liability is both incurred and reasonably estimable. This Statement requires the measurement of an ARO to be based on the best estimate of the current value of outlays expected to be incurred and that a deferred outflow of resources associated with an ARO be measured at the amount of the corresponding liability upon initial measurement. This Statement also requires disclosure of information about the nature of a government’s AROs, the methods and assumptions used for the estimates of the liabilities, and the estimated remaining useful life of the associated tangible capital assets. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. In recognition of the coronavirus pandemic, the effective date was postponed by one year. The County has adopted this standard, however, it did not have a material impact on its financial statements.

In January 2017, GASB issued Statement No. 84, *Fiduciary Activities* (“GASB 84”). The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes, how those activities should be reported, and when liabilities to beneficiaries should be recognized. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. However, in recognition of the coronavirus pandemic, in 2020, the GASB issued GASB Statement No. 95, which postponed the effective date by one year. The implementation of this Statement has been applied retroactively and reflected in the County’s financial statements. The effects of the adoption was to reclassify approximately \$15.1 million of assets and liabilities to the governmental funds for 2020 and \$8.9 million of assets and liabilities to the governmental funds for 2019. There was no effect on opening fund balance.

In April 2018, GASB issued Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* (“GASB 88”). This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. This Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. However, in recognition of the coronavirus pandemic, in 2020, the GASB issued GASB Statement No. 95, which postponed the effective date by one year. The County has adopted this standard, however, it did not have a material impact on its financial statements.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)****Recently Adopted Accounting Standards (continued)**

In August 2018, GASB issued Statement No. 90, *Majority Equity Interests-an amendment of GASB Statements No. 14 and No. 61* (“GASB 90”). This Statement provides guidance regarding the accounting and financial reporting of a government’s majority equity interest in a legally separate organization. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. However, in recognition of the coronavirus pandemic, in 2020, the GASB issued GASB Statement No. 95, which postponed the effective date by one year. The County has determined that to adopting this Statement has had no impact on its financial position and results of operations.

**New Accounting Standards Not Yet Effective**

In June 2017, GASB issued Statement No. 87, *Leases* (“GASB 87”). The objective of this Statement is to improve accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principles that leases are financing of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. However, in recognition of the coronavirus pandemic, in 2020, the GASB issued GASB Statement No. 95, which postponed the effective date by 18 months. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* (“GASB 89”). It supersedes paragraphs 5-22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. However, in recognition of the coronavirus pandemic, in 2020, the GASB issued GASB Statement No. 95, which postponed the effective date by one year. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)****New Accounting Standards Not Yet Effective (Continued)**

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations* (“GASB 91”). This Statement provides guidance regarding the accounting and financial reporting and establishes related standards for recognition, measurement, and disclosure for issuers. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. In recognition of the coronavirus pandemic, the effective date was postponed by one year. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

In January 2020, GASB issued Statement No. 92, *Omnibus 2020* (“GASB 92”). The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2020. In recognition of the coronavirus pandemic, the effective date was postponed by one year. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* (“GASB 93”). This Statement provides guidance to governments that have entered into agreements in which an interbank offered rate (IBOR) is a benchmark for variable payments made or received. The most common IBOR, the London Interbank Offered Rate (LIBOR), is scheduled to be discontinued at the end of 2021. As a result, governments will need to amend or replace financial instruments that are tied to LIBOR. Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, previously required a government to terminate hedge accounting when it changes the reference rate of a hedging derivative’s variable payment. In addition, Statement No. 87, *Leases*, previously required a government that replaced the rate on which variable payments depend in a lease contract to apply the provisions for lease modifications, including remeasurement of the lease liability or lease receivable. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR.

The requirements of this Statement are effective for reporting periods beginning after December 31, 2021 for the removal of LIBOR as an appropriate benchmark interest rate. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2020. In recognition of the coronavirus pandemic, the effective date was postponed by one year. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (“GASB 94”). The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs), including those outside the scope of GASB’s existing literature in Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, and Statement No. 87, *Leases*. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs).

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)*****New Accounting Standards Not Yet Effective (Continued)***

It is also designed to make certain improvements to the guidance previously included in Statement 60. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* ("GASB 96"). This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has not completed the process of evaluating the impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* ("GASB 97"). The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. The County has a defined benefit pension and therefore, part of GASB 97 is not applicable. The County has not completed the process of evaluating the remaining impact that will result from implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when it is adopted.

**B. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS**

The basis of accounting determines when transactions are reported in the financial statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County either gives or receives value without directly receiving or giving equal value in exchange, include, for example, sales and property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized when the underlying 'exchange' transaction takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. TSRs are recognized as they are collected due to the unpredictability of the revenues and the difficulty with which to estimate the amounts earned.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****B. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS (Continued)**

All discretely presented component units, which are proprietary funds, are reported using the economic resources measurement focus and the accrual basis of accounting. Their revenues are recognized in the period earned and expenses are recognized in the period incurred. Proprietary funds' unbilled services receivable are recognized as revenue.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are measurable when the amount of the revenue is subject to reasonable estimation. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues exclusive of revenue from Federal and State supported programs, to be available if they are collected within 60 days of the end of the current fiscal period. Revenue from Federal and State supported programs, are considered available if collected within one year of year-end. All other revenue items that are not measurable are recognized when cash is received by the government. Revenue receivables that are not collected within the 60 days are reclassified to Deferred Inflows of Resources.

Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, with the following exceptions that are in conformity with GAAP: general long-term obligation principal and interest are reported only when due, vacation and sick leave when paid, judgments and claims when settled and due, other postemployment benefits when due, pension expenditures when due and depreciation is not recognized as an expenditure.

The fiduciary fund is accounted for on the accrual basis of accounting for the purpose of asset and liability recognition.

Transfers among funds are recognized in the accounting period in which the interfund receivable and payable arise.

*Nassau Community College* – NCC reports as a special purpose government entity engaged only in business type activities as defined in GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*.

*Nassau Health Care Corporation* - In its accounting and financial reporting, the NHCC follows the pronouncements of the GASB as appropriate for special purpose entities engaging in other business-type activities.

**C. BUDGETS AND BUDGETARY ACCOUNTING**

A legally appropriated budget is adopted for each fiscal year for the General Fund, and each of the Special Revenue Funds, with the exception of DAF, NIFA, NCSSWFA, NCTSC, and the Grant and FEMA Funds. NIFA funds consist of sales tax revenues collected by the State Comptroller and transferred to the fund and are not subject to appropriation by the State or County. NCSSWFA funds are not subject to appropriation as they consist of property taxes (sewer assessments) collected by the city and town receiver of taxes and the County has directed them to remit all such assessments to NCSSWFA's Trustee in accordance with the 2014 Agreement. NCTSC funds consist of Tobacco Settlement Revenues received annually as a result of a Master Settlement Agreement between the Tobacco Settlement Corporation and Tobacco Manufacturing Companies. The Grant and FEMA Funds are appropriated for the life of specific grants, not for annual fiscal periods. The DAF has no legally adopted budget as the fund was specifically established by state legislation which restricts how the fund is utilized.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. BUDGETS AND BUDGETARY ACCOUNTING (Continued)**

The budget amounts as reported include prior year fund encumbrances carried forward as well as current year authorizations. In the case of the Grant Fund, an appropriated budget is legally adopted for the life of each grant as it is received. The FEMA Fund’s appropriated budget was legally adopted for the life of the FEMA project worksheets submitted to FEMA for reimbursement of expenditures incurred beginning in 2012 during Superstorm Sandy. The County Legislature also authorizes and rescinds spending and financing authority in a Capital Budget. Each project authorized has continuing budget authority until the project is completed or rescinded. All appropriated budgets are adopted by ordinance of the County Legislature on the same modified accrual basis of accounting used to report revenues and expenditures and encumbrances are treated as charges to appropriations when recorded. All supplemental appropriations amending appropriated budgets as originally adopted are also provided by ordinance of the County Legislature. While the County remains under NIFA control period, NIFA must approve the budget legally adopted by the County Legislature.

During the fiscal year ended December 31, 2020, supplemental appropriations for the General Fund and appropriation budgets for the Grant, and DAF Funds were adopted and are included in the Statement of Revenues, Expenditures and Changes in Fund Balances, Total Budgetary Authority, Actual and Budgetary Basis for the General Fund and DAF Fund and the Schedule of Expenditures by County Departments and Offices, Total Budgetary Authority and Actual for the Grant Fund, respectively, as follows (dollars in thousands):

|  |                                       |
|--|---------------------------------------|
| Supplemental Appropriations:                                       |                                       |
| General Fund   | \$          4,706                     |
| Appropriation Budgets:   |                                       |
| Grant Fund   | 180,288                               |
| COVID Fund   | 112,941                               |
| DAF Fund   | <u>          429</u>                  |
| <br>Total Supplemental Appropriations<br>and Appropriation Budgets | <br><u><u>\$          298,364</u></u> |

Appropriations, which have not been expended or encumbered by the end of the fiscal period, lapse at that time, except for the Grant, FEMA, COVID and Capital Funds, whose budgets are legally adopted for the life of the grant, or until the capital project is completed.

The County followed these procedures in establishing the budgetary data reflected in the financial statements:

1. The proposed budget must be presented to the County Legislature not later than September 15<sup>th</sup>. (For the NCC, the proposed budget is submitted on or before the second Monday in July for the fiscal year commencing the following September 1<sup>st</sup>). The proposed budgets include proposed expenditures and the means of financing them.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****C. BUDGETS AND BUDGETARY ACCOUNTING (Continued)**

2. Each year during a control period (as described under the Reporting Entity), the NIFA Act requires the County to submit the proposed budget to NIFA no later than September 15<sup>th</sup>, which must be consistent with the accompanying multi-year financial plan that the County must submit for NIFA's approval.
3. Public hearings are conducted to obtain public comments.
4. Budgets must be adopted by the County Legislature no later than October 30<sup>th</sup> of the prior year. (For the NCC, the budget is legally enacted on or before the third Monday in August).
5. The appropriated budget can be legally amended by the County Legislature subsequent to its initial adoption. Proposed amendments can be submitted by the County Executive to the Legislature at any time during the fiscal year. These proposed amendments are then voted on by the Legislature at the next available meeting. Amendments, which are legally approved by the Legislature, are immediately reflected in the operating appropriated budget.
6. The legally appropriated budget approved by the County Legislature must be approved by NIFA pursuant to its statutory authority during a control period. Should NIFA disapprove the budget, the Legislature and County Executive are required to modify the budget to meet NIFA's expectations and are consistent with the County's Multi-Year Financial Plan approved by NIFA.
7. Formal budgetary integration is employed as a management control device during the year for the governmental funds. The legal level of budgetary control is exercised at the object appropriation level within a fund's departmental control center. The County Legislature must approve all transfers and supplemental appropriations at this level.

**D. ENCUMBRANCES**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental funds. Encumbrances outstanding at year-end are reported within governmental funds as restricted, committed or assigned fund balance since they do not constitute expenditures or liabilities.

**E. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include amounts in demand deposits, as well as highly liquid investments, with original maturities of three months or less from the date acquired by the County or its component units, except for assets whose use has been restricted. In accordance with General Municipal Law of the State, the County may invest in certificates of deposits, money market and time deposit accounts, repurchase agreements, obligations of the United States Government and obligations of the State and its various municipal subdivisions.

Restricted cash and investments represent amounts held for payment of future debt service and amounts with use restricted by regulations.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****F. INVESTMENTS AND CERTIFICATES OF DEPOSITS**

As required by law, all cash deposits and cash equivalents are required to be fully collateralized or insured. Bank balances are covered by Federal Depository Insurance Corporation ("FDIC") insurance or by collateral consisting of obligations of the United States Government held by the County's agent in the County's name, or agents of its component units in their names.

The County invests in certificates of deposits which have a maturity of six months.

NIFA investments, except for highly liquid market investments with maturities of three months or less at the time of purchase, are reported at fair value. Investment income, including changes in fair value of investments, is reported in operations. Restricted investments represent amounts held by NIFA's Bond Trustee for the payment of future debt service payments, as well as amounts restricted by contractual agreements and regulations for NCTSC.

NCSSWFA investments, except for highly liquid market investments with maturities of three months or less at the time of purchase, are reported at fair value, which includes accrued interest receivable.

**G. INVENTORIES**

Inventory on hand for the County is not significant and is recorded as an expenditure in the period purchased.

NHCC inventories, which are prepaid supplies, are carried at the lower of cost or market. Cost is determined by the first-in, first-out valuation method.

**H. CAPITAL ASSETS**

All capital assets, which are acquired or constructed for general governmental purposes, are reported as expenditures in the fund that finances the asset acquisition and are accounted for and reported in the government-wide financial statements, as capital assets, if they meet the County's capitalization criteria. These statements also contain the County's infrastructure elements that are required to be capitalized under GAAP. Infrastructure assets include public domain assets such as roads, bridges, streets, sidewalks, curbs and gutters, drainage systems, lighting systems, and the like. Real property acquired in 1984 and prior (except for infrastructure assets) is recorded at historical cost based on an appraisal performed in 1984. Real property acquired after 1984 as well as all infrastructure assets are recorded at historical cost. Capital leases are classified as capital assets in amounts equal to the lesser of the fair market value or the present value of net minimum lease payments at the inception of the lease.

Equipment with a unit cost of \$5,000 or more is included in the financial statements as general capital assets of the County. Electronic equipment valued at a unit cost of \$500 or more and all other equipment valued at \$1,000 or more is inventoried and recorded for internal control purposes. Donated capital assets, if material, are stated at their acquisition value as of the date of the donation. Intangible assets are classified as capital assets if identifiable. Intangible assets are characterized as an asset that lacks physical substance, is nonfinancial in nature, and has an initial useful life extending beyond a single reporting period. The County has software categorized as intangible capital assets which are amortized based on the applicable useful lives as determined by management using factors in accordance with GASB 51.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****H. CAPITAL ASSETS (Continued)**

It is NHCC's policy to capitalize assets in excess of \$1,000 dollars that have useful lives of more than one year and NCC's policy to capitalize all assets that have useful lives of more than five years.

**I. DEPRECIATION**

Depreciation is defined by the American Institute of Certified Public Accountants ("AICPA") as a method of accounting which aims to distribute the cost or value of tangible capital assets, less any salvage value, over the estimated useful life of the assets in a systematic and rational manner. Capital assets should be depreciated over their estimated useful lives unless they are inexhaustible. Accumulated depreciation is reported for land improvements, buildings, equipment and infrastructure. (The County's land improvements consist of exhaustible capital assets such as swimming pools, parking lots, and playgrounds.) Land, which is an inexhaustible asset, and construction in progress are not depreciated. Land improvements, buildings, equipment, and infrastructure are depreciated, using straight-line method of depreciation, over their estimated useful lives of 20 years for land improvements, 40 years for buildings, 3 to 25 years for equipment and 15 to 40 years for infrastructure. Capital lease assets are amortized over the term of the lease or the life of the asset, whichever is less. Intangible assets are amortized in accordance with their individual useful lives. Currently, the County has two intangible assets that are amortized over useful lives of 15 and 20 years.

Depreciation is recorded by the major discretely presented component units, as follows:

*Nassau Community College* - Depreciation on buildings, land improvements and infrastructure, and equipment is calculated using the straight-line method over the assets' estimated useful lives, ranging from 5 to 50 years. Library books are not depreciated.

*Nassau Health Care Corporation* - Depreciation is computed over the estimated useful life of each class of depreciable assets, ranging from 3 to 40 years, and is computed using the straight-line method. Interest cost incurred on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring these assets.

**J. PREPAID EXPENDITURES**

Prepaid expenses represent amounts paid as of year-end, which will benefit future operations and are accounted for using the consumption method. Typically, the County's prepaid expenses primarily consist of retirement benefits, however, the County's pension invoices were not prepaid in 2020.

**K. ALLOWANCE FOR DOUBTFUL ACCOUNTS**

The County reviews real property taxes receivables by performing an analysis of historical collectability of its property taxes to determine a reasonable collectability percentage which is then applied to the current year balance to arrive at the allowance for doubtful property taxes. All other receivables (accounts receivable and due from other governments) are reviewed, including communicating with the various County departments to determine if factors have changed that would warrant changes to the receivable or the allowance.

NCC calculates an estimate of uncollectable student accounts and loans receivable balances according to the methodology developed based on the history of collections. All student accounts and loan receivable balances are written off if not collected after three years. Balances that are outstanding for more than two years are reserved in accordance with the NCC's policy. NHCC's allowance for doubtful patient accounts is based upon its management's assessment of historical and expected net collections, business and economic conditions, trends in Medicare and Medicaid health care coverage and other collection indicators.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****L. DERIVATIVE INSTRUMENTS - INTEREST RATE SWAP/DEFERRED OUTFLOW OF RESOURCES**

NIFA and NHCC's derivative instruments, consisting of interest rate swap agreements, qualify as hedging derivative instruments and have been recorded at fair value, using the zero-coupon methodology, in the Statement of Net Position as derivative instruments - interest rate swaps. The recording of the fair value of hedging derivative instruments has not affected investment income or NIFA and NHCC's net position but has been reported as a deferral and is included in the deferred outflow of resources in NIFA and NHCC's Statement of Net Position.

**M. NET POSITION AND FUND BALANCE CLASSIFICATIONS**

In the government-wide financial statements, fund balance is classified as net position and displayed in three components:

- a) Net investment in capital assets - Consists of capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b) Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets." A deficit will require future funding.

When both restricted and unrestricted resources are available for use, the County normally uses restricted resources first, and then unrestricted resources as needed, unless there are legal requirements to the contrary. The County does not have a formal policy with respect to the order in which unrestricted resources are to be used, therefore, in accordance with GASB Statement No. 54, the County's unrestricted resources will be used in the following order: committed, assigned, and unassigned.

The classification of fund balance is based on the extent to which the County is obligated to abide by constraints on the specific purposes for which government funds may be spent. The fund balance classifications are as follows:

*Nonspendable* - includes fund balance amounts that cannot be spent because they are either not in spendable form, will not convert to cash within the current period, or are legally or contractually required to be maintained intact.

*Restricted* - includes fund balance amounts that are restricted to specific purposes. The restrictions must be imposed by external parties, such as creditors, grantors, or other governments, constitutional provisions, or enabling legislation.

*Committed* - includes fund balance amounts that are constrained for specific purposes pursuant to formal action of the government's highest level of authority. For the County, the highest level of authority is the County Legislature. An ordinance committing the funds must be enacted prior to year-end in order to commit fund balance. The funds may not be used for any other purpose unless the constraint is changed by a similar action taken by the County Legislature prior to year-end.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****M. NET POSITION AND FUND BALANCE CLASSIFICATIONS (Continued)**

*Assigned* - includes fund balance amounts that are constrained by the government's intent to be used for specific purposes but are considered neither restricted nor committed. The County Legislature may assign fund balance, as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget. The County Legislature via approval of the annual budget, authorizes Department Heads who have been appointed by the County Executive and confirmed by the County Legislature, to assign amounts to be used for a specific purpose. Amounts in the assigned fund balance classification are intended to be used by the County for the specific purpose of that fund but do not meet the criteria to be classified as committed. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

*Unassigned* - includes the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

The County has a policy to set recommended levels of unreserved fund balance (now assigned and unassigned) of no less than four percent and no more than five percent of normal prior-year expenditures made from its internally defined General Fund and County-wide Special Revenue Funds, the Police District Fund, and the Reserve Funds (Employee Accrued Benefit Liability Fund, Retirement Contribution Reserve Fund, and the Bond Indebtedness Fund) which are included in the General Fund. The policy stipulates that use of unreserved fund balance is restricted to: (i) non-recurring expenses that promote important policy objectives; or (ii) extraordinary operating and capital purposes that could not be anticipated and which otherwise cannot be financed with current revenues in the annual operating budget.

**N. ACCUMULATED UNPAID VACATION, SICK PAY, AND OTHER EMPLOYEE BENEFITS**

County employees receive vacation time, sick leave, and other benefits pursuant to their respective labor agreement or County ordinance covering their terms of employment. Under the terms of the County's multiple labor agreements, County employees accumulate earned but unused vacation, sick pay and other leave benefits. The cash value of these accumulated unpaid employee benefits and the related employer costs (e.g., Social Security) has been accrued and reported with other long-term liabilities in the government-wide Statement of Net Position. The liability for vested or accumulated vacation, sick leave or other benefits is recorded as current and non-current obligations in the government-wide statements. The compensated absences are treated as long-term as they will not be liquidated with expendable available financial resources. The current portion of this debt is estimated based on historical trends. Compensated absence liabilities and expenditures are reported in the governmental funds only if they have matured, for example, as a result of employee resignations, terminations or retirements. The amount that is expected to be liquidated with expendable available resources is reported as expenditures and a liability in the fund that gave rise to the liability.

**O. GRANTS AND OTHER INTERGOVERNMENTAL REVENUES**

Federal and State grants and assistance awards made on the basis of entitlement periods are recorded as intergovernmental receivables and revenues when entitlement occurs. All other Federal and State reimbursement type grants are recorded as intergovernmental receivables and revenues when the related expenditures or expenses are incurred.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****O. GRANTS AND OTHER INTERGOVERNMENTAL REVENUES (Continued)**

The County sustained significant damage in 2012 as a result of Super-storm Sandy ("Storm"), with repair and recovery efforts continuing into 2021. While 90% of the Storm's cost continues to be reimbursed through FEMA's public assistance program, as of 2014 Governor Cuomo announced funding from the state allocated Community Development Block Grant-Disaster Relief ("CDBG-DR") to cover the remaining 10% of storm related costs incurred by local governments as a result of federally declared disasters. The funding from CDBG-DR is capped at a maximum of approximately \$19.6 million of which \$16.9 million has been received by the County as of year-end 2020. As of December 31, 2020, the County has funded approximately \$5.0 million of expenditures that exceed the amounts obligated by the CDBG-DR program.

The County's costs for emergency protective measures, debris removal and other recovery efforts through the fiscal year ended December 31, 2020 total approximately \$240.2 million, with repair efforts continuing. Through 2020, the County has recorded a total of \$210.9 million of FEMA aid related to this recovery effort.

Expenditures for capital projects related to the Storm's costs, including the repair efforts related to Bay Park, total approximately \$708.0 million through 2020. A total of \$394.1 million has been recorded as revenue from FEMA through year-end 2020.

**P. REAL PROPERTY TAX**

County real property taxes are levied on or before the third Monday in December and recorded as a receivable on January 1, the first day of the succeeding fiscal year. They are collected in two semi-annual installments, payable on January 1 and July 1 by the town and city receivers of taxes together with the town and city tax levies, all of which become a lien on January 1. The town receivers of taxes likewise collect real property taxes for all towns, school districts and special districts in the County, and return to the County after June 1<sup>st</sup> for school taxes and September 1<sup>st</sup> for general taxes, any uncollected taxes receivable. Pursuant to the Nassau County Administrative Code ("Administration Code"), the County assumes the burden of such uncollected taxes, and has the responsibility for their collection from the taxpayers.

Property tax revenue in governmental funds is recognized in the year for which it is levied provided that it is payable and collected before the current fiscal year-end or within 60 days thereafter in order to be available to pay for liabilities of the current fiscal year. At year-end, adjustments are made for taxes that are estimated to be uncollectible, or collectible but not available soon enough in the next year to finance current period expenditures. Property tax revenue not available is reported as deferred inflow of resources for the governmental fund financial statements. For government-wide reporting, property tax revenue is recognized in the year when levied, net of allowance for uncollectible amounts.

Each year, the County evaluates the collectability of the real property tax receivables to determine whether the allowance for real property taxes receivable is adequate. The determination is based on the trend in collectability, as evidenced by the actual collections over the prior years. Any adjustment to the allowance is recorded in the County's financial statements.

When budgeting, property taxes are used to fund the difference between appropriations and estimated non-property tax revenues. The New York State Constitution places a legal limit on the authority to impose real property taxes for counties at two percent of the average full valuation of real estate for the five years preceding the current year for general government services other than the payment of principal and interest on its long-term debt. If taxes are levied in excess of this limit, the NYS Comptroller has the ability to withhold certain local assistance. The maximum taxing authority controlling the levy of County real property taxes for 2020 was \$4.7 billion. The constitutional tax margin was \$4.2 billion or approximately 89.54% of the maximum taxing authority in 2020. See Exhibit T-10.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****P. REAL PROPERTY TAX (Continued)**

In addition to the legal tax limit, the New York State Legislature and the New York State Governor enacted legislation in 2011 that establishes a “property tax cap” on the amount that a local government’s property tax levy can increase each year. Chapter 97 of the Laws of 2011 (Part A-Property Tax Cap) establishes a tax levy limit (hereafter referred to as the “property tax cap”) that affects all local governments, most school districts in the State, except New York City, and a host of other independent taxing entities such as library, fire and water districts. The law was effective for local fiscal years beginning in 2012 and for the 2012-13 school year. Under this law, the growth in the property tax levy, the total amount to be raised through property taxes charged on the municipality’s taxable assessed value of property, will be capped at 2 percent or the rate of inflation, whichever is less, with some exceptions. Local communities have the ability to override the cap.

The property tax cap is a restriction on the year-to-year increase in the tax levy, while the constitutional tax limit is a restriction on the total amount of the levy in any single year. Therefore, the property tax cap is a separate restriction imposed upon counties, cities, towns and villages that is in addition to the threshold constraint of the constitutional tax limit. Counties, cities, towns, and villages must meet both requirements.

**Q. INTERFUND TRANSACTIONS**

During the course of normal operations, the County has numerous transactions among funds, including transfers of resources to provide services, construct assets, and service debt. The accompanying financial statements generally reflect such transactions as interfund transfers. The General Fund provides administrative and other services to other funds. Amounts charged to the users for these services are based on the County’s cost allocation plan and are treated as revenues in the General Fund and as expenditures in the user funds. These amounts charged are eliminated in the government-wide financial statements.

In addition, numerous interfund transfers are recorded to ensure proper accounting under GAAP. For example, expenditures, such as property tax refunds, a portion of which were paid for using the proceeds from borrowings, were transferred from the County’s Capital Fund to the County’s General Fund to properly reflect the nature of the transaction. Interfund revenues are offset by an equal amount of interfund expenditures. The County reports the revenues and expenditures rather than netting the two in order to properly reflect the transactions by departments, primarily in the general and administrative line, for users of the financial statements.

**R. PAYABLE TO BROKER**

Investments are recorded as an asset based on the trade date (order date) of the purchase and results in a payable to investment broker until such time as funds for the purchase have been transferred to the broker on the settlement date and delivery of the investments have been received.

**S. NOTES PAYABLE**

Tax anticipation notes (“TANs”) and revenue anticipation notes (“RANs”) are generally recorded as fund liabilities in the fund receiving the proceeds. Bond anticipation notes (“BANs”) are classified as fund liabilities in the funds receiving the proceeds unless all legal steps have been taken to refinance the notes and the intent is supported by an ability to consummate refinancing the short-term note on a long-term basis at which time they are recorded as other financing sources in the fund financial statements and bonds payable in the government-wide Statement of Net Position.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****T. LONG-TERM OBLIGATIONS**

In the fund statements, long-term obligations are not reported as liabilities. The debt proceeds are reported as other financing sources and payments of principal and interest reported as expenditures. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures. For long-term liabilities, only that portion expected to be financed from expendable available financial resources and due in the fiscal year is reported as a fund liability of a governmental fund.

All long-term liabilities are reported in the government-wide Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds on a straight-line basis. Bonds payable as reported include applicable bond premiums and discounts. Long-term liabilities expected to be financed from discretely presented component unit operations are accounted for in the respective component unit financial statements.

Examples of long-term obligations reported by the County include serial bonds issued, accrued vacation and sick pay, the County's proportionate share of the net pension liability, tax certiorari liability, and other postemployment benefits. Descriptions of those obligations may be found in this Note. See Note 12 Notes Payable and Long-Term Obligations for the reporting of these obligations.

**U. CLAIMS**

The County self-insures for most risks, with certain exceptions. In the fund financial statements, expenditures for judgments and claims and workers' compensation are recorded when paid or due. In the government-wide financial statements, the estimated liability for all judgments and claims is recorded as a liability. This liability includes an estimate for incurred but not reported ("IBNR") claims, which are claims for events that have occurred but have not yet been reported to the governmental entity as of the date of the financial statements.

In 2020, the County had a contractual obligation (which expired in February 2021) to reimburse NHCC for the cost of certain insurance coverage, and to indemnify NHCC for liability and related costs not covered by insurance, in connection with NHCC's provision of health care services at the Correctional Center. The County was not required under the agreement to indemnify NHCC for claims arising out of non-jail-based healthcare services. Claims related to treatment at NUMC are the responsibility of NHCC, subject to the insurance coverage described above. A discussion of potential liability arising from disputed claims with prior vendor Armor Correctional Health Services Inc. is discussed in potential litigation liability section of this 2020 Comprehensive Annual Report.

Most other risks are assumed directly by the County.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****V. DUE TO NEW YORK STATE RETIREMENT SYSTEM**

The County has elected to amortize a portion of the retirement bill each year. This amortization includes interest at a rate which is established annually for each year's amortization by the New York State and Local Retirement System (the "System"). The County's fiscal year differs from the System's, therefore the portion of the current year's retirement bill that is amortized is done so on a pro-rata basis. The total unpaid pension amortization liability is recorded in the government-wide financial statements. These amortization payments are paid out of current resources each year and are recorded as an expenditure in the governmental funds.

**W. NET PENSION LIABILITY – PROPORTIONATE SHARE**

For purposes of measuring the net pension liability - proportionate share, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the System have been determined on the same basis as they are reported by the System. For this purpose, the System recognizes benefits payments when due and payable in accordance with the benefit terms and reports investments at fair value.

**X. OTHER POSTEMPLOYMENT BENEFITS (OPEB) HEALTHCARE COSTS**

In addition to providing pension benefits, the County provides health insurance coverage and survivor benefits for retired employees and their survivors. County employees become eligible for these benefits when an employee completes 10 years of services, depending upon position, with the County and can retire. Generally, a non-uniformed employee who has 20 years of service with the County, has reached the age of 62, and can retire is eligible for individual benefits. Uniformed employees need only 20 years of services with no minimum age requirement. The County also provides, upon retirement, vision benefits to all employees except ordinance employees and elected officials.

Health care benefits are primarily provided by the New York State Health Insurance Program (NYSHIP) (Empire Plan) whose premiums are based on the benefits paid throughout the State during the year. In addition, the County offers retirees alternative plans at an additional cost paid by the retiree.

The County recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the governmental funds in the year paid. The liability for postemployment benefits healthcare costs is recorded as a non-current liability in the government-wide statements. The County retains an actuary to estimate the liability each year.

**Y. CONTRACTUAL LIABILITY DUE TO NHCC**

The County is currently responsible for a pro-rata share of costs related to termination pay, health insurance premiums and Medicare reimbursement for certain retirees in accordance with Section 1.03(h) of the Acquisition Agreement between the County and NHCC that resulted from the establishment of NHCC as a public-benefit corporation ("PBC").

The agreement specified that the cost of employees' pre-PBC vacation and sick leave liabilities (termination pay), and other postemployment benefits in the form of health insurance and Medicare reimbursement, be reimbursed to NHCC by the County based on the employees' dates of service of with the County. The amounts reimbursed for termination pay are paid upon the employees' severance from the hospital. The County's pro-rata share of NHCC retirees' health insurance, and Medicare reimbursement are reimbursed to NHCC as invoiced, typically monthly.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Y. CONTRACTUAL LIABILITY DUE TO NHCC (Continued)**

The costs related to termination pay has been included in the long-term obligation schedule in Accrued Vacation and Sick Pay for termination pay, and contractual obligations to NHCC for the reimbursement of some retirement benefits for health insurance and Medicare reimbursement is included in the Contractual Liability Due to NHCC.

The contractual liability due to NHCC has been actuarially calculated and represents an estimate of the County’s future liability under the Acquisition Agreement for retirees who had been employed by the County at the time that the NHCC became a PBC. The liability was actuarily calculated most recently using a January 1, 2020 valuation date. This estimate will be actuarily computed on a periodic basis to ensure reasonableness of the estimate.

**Z. ESTIMATED TAX CERTIORARI PAYABLE**

The County has claims that have been filed against the Board of Assessors, for the correct determination of the assessed valuation (certiorari proceedings) assessment roll. The County has issued bonds in prior years and in the current year in order to pay for a portion of these property tax refunds. These amounts have been included with serial bonds reported in the government-wide financial statements. In addition, a portion of these settlements are paid as tax certiorari expenditures in the governmental funds. The estimate of liability is a synopsis of all unpaid claims as of December 31<sup>st</sup>. This includes Writs (all classes), Small Claims, Assessor Petitions, Unpaid Refunds, and Projected Refunds on Settlements, and includes interest accrued from the date of the filing to the present year. Not all components have liability every year, but many do. Valuation by appraisers and county attorneys, as well as, the historical value of the settlements, are used to calculate assessment reductions and ultimately determine refunds owed.

**AA. USE OF ESTIMATES**

Significant accounting estimates reflected in the County’s financial statements include estimated tax certiorari liability, the allowance for doubtful accounts, allowance for property taxes, workers’ compensation claims, accrued vacation and sick leave, deferred payroll, estimated liability for litigation claims, postemployment retirement benefits liability, net pension liability, pollution remediation liability and depreciation. Actual results could differ from these estimates.

**2. CONTROL PERIOD CALCULATION**

Nassau County Interim Finance Authority (“NIFA”) is a corporate governmental agency and instrumentality of the State of New York constituting a public benefit corporation created by the Nassau County Interim Finance Authority Act, Chapter 84 of the Laws of 2000, as supplemented by Chapter 179 of the Laws of 2000 and as amended from time to time, including, but not limited to, Chapter 528 of the Laws of 2002 and Chapters 324 and 685 of the Laws of 2003 (the “Act”). NIFA is a blended component unit of the County.

NIFA has certain powers under the Act to monitor and oversee the County’s finances, including covered organizations, and upon the declaration of a “control period,” additional oversight authority as disclosed in Note 1(A). On January 26, 2011, NIFA adopted a resolution which imposed a control period on the County pursuant to the Act as it determined that the County’s proposed fiscal 2011 budget reflected a substantial likelihood that the budget would produce a deficit in excess of one percent of the aggregate result of operations in the funds (defined as the General Fund, the Police Headquarters Fund, the Police District Fund, the Fire Prevention and Safety Fund and the Debt Service Fund) assuming all revenues and expenditures are reported in accordance with generally accepted accounting principles.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**2. CONTROL PERIOD CALCULATION (Continued)**

During a control period, NIFA has the authority to withhold transitional State Aid and is empowered, among other things, to approve or disapprove proposed contracts and borrowings by the County and covered organizations; approve, disapprove or modify the County's financial plan; issue binding orders to the appropriate local officials; impose a wage freeze; and terminate the control period upon finding that no condition exists which would permit imposition of a control period.

The County reports its financial statements in accordance with GAAP for governments. The County's Administration manages and reports the County's annual fiscal surplus or deficit under the budgetary basis, accounting for variances between actual revenues and expenditures against total budgetary authority.

On December 22, 2011, the County executed the "Nassau County Interim Finance Authority and the County of Nassau Side Agreement re: the Sale of the Mitchel Field Revenue Stream Agreement" (the "Side Letter"), whereby the County agreed, in consideration for recognizing on a budgetary basis the entire \$37 million purchase price proceeds from the sale of the Mitchel Field revenue streams as revenues in fiscal 2011, to implement an additional reporting methodology consistent with NIFA's requirement that acknowledged:

- The County could use all of the purchase price proceeds from the Mitchel Field Revenue Stream Agreement as a cash infusion in accordance with the second bullet (below) with the understanding that such proceeds would not contribute substantially to GAAP revenues in any subsequent year due to the accounting treatment prescribed by GAAP (which requires ratable recognition over time consistent with the underlying lease timeframe);
- Consistent with borrowing/financing transactions (such as those for tax certiorari refunds or termination payments) the proceeds may be considered as contributing to "budgetary balance" inasmuch as that measure is considered on a "budgetary basis"; however, neither that term nor that kind of "balance" is relevant to NIFA's consideration of GAAP revenues; and
- Any discussion of or presentation on the County's budgetary and financial results must give equal or greater prominence to the GAAP measurement of performance in those official presentation and releases in a manner acceptable to NIFA.

As a result of the executed Side Letter agreement, beginning with the County's 2011 fiscal year results, the County has been required to report its fiscal results of its operating funds using the Control Period Calculation, which is based on GAAP reporting, adjusted to exclude certain other financing sources (such as, unspent borrowing proceeds and bond premiums).

Under the Control Period Calculation requirement, the budgetary basis results of the County's five major budgetary operating funds, the General (not consolidated), Fire Prevention, Police Headquarters, Police District and Debt Service Funds, are converted to GAAP results (modified accrual basis) then adjustments are made to remove the effect of other financing sources that are derived from the issuance of bonds (i.e., bond proceeds and premiums) and are used to pay for operational expenditures, such as termination pay and property tax refunds. For the fiscal year 2020, the County reported a \$90.6 million surplus under the Control Period Calculation reporting for the five funds listed above. A reconciliation from GAAP to the required Control Period Calculation results is shown below.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**2. CONTROL PERIOD CALCULATION (Continued)**

The Control Period Calculation requires that certain other financing sources that result from borrowings be eliminated from the GAAP results. In Exhibit F-1, the \$103.1 million 2020 GAAP surplus for the five funds of the County is reduced by unspent bond proceeds of \$12.5 million that were transferred from the Capital Fund to the Debt Service Fund to offset debt service expenditures, which effectively increased the GAAP results in the five funds.

The table below reconciles the County’s governmental GAAP results, as reported in the governmental funds of the Comprehensive Annual Financial Report (see Exhibit X-5) of \$103.2 million to GAAP results for the five funds as defined above.

For fiscal year 2020, the County’s governmental funds reported a \$40.0 million surplus in the General Fund and a \$63.2 million surplus in the Police District Fund (PDD), for a total surplus of \$103.2 million. Included in the County’s General Fund under governmental GAAP are several funds that are not treated as operating funds for County budgetary basis reporting purposes. Those funds are the Litigation Fund (LIT), the Employee Benefit Accrued Liability Reserve Fund (EBF), the Bond Indebtedness Reserve Fund (BIF), the Retirement Contribution Reserve Fund (RCF), the Technology Fund (TCF) and the Open Space Fund (OSF). The total 2020 governmental GAAP surplus of those funds that was included in the General Fund surplus of \$103.2 million was \$0.1 million.

**Reconciliation of U.S. governmental fund GAAP in Annual Financial Report to Primary Operating Fund GAAP**

(dollars in millions)

|                     | <b>2020 GAAP surplus/ (deficit) per 2020 Annual Financial Report</b> | <b>2020 GAAP results of non-primary funds and reserves* included in General Fund in Annual Financial Report</b> |               |           |           |           |           |               | <b>Primary Operating Funds</b>     |
|---------------------|--|---|---------------|-----------|-----------|-----------|-----------|---------------|------------------------------------|
|                     |  | LIT   | EBF           | BIF       | RCF       | TCF       | OSF       | Total         | <b>2020 GAAP surplus/(deficit)</b> |
| <b>General Fund</b> | \$ 40.0  | \$ (0.1)  | \$ 0.2        | \$        | \$        | \$        | \$        | \$ 0.1        | \$ 39.9                            |
| <b>PDD Fund</b>     | 63.2   |   |               |           |           |           |           |               | 63.2                               |
|                     | <b>\$ 103.2</b>  | <b>\$ (0.1)</b>   | <b>\$ 0.2</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$ 0.1</b> | <b>\$ 103.1</b>                    |

For County budgetary purposes and NIFA Statutory Act, the County's "major budgetary funds" are the General Fund, the Police Headquarters Fund, the Fire Prevention, Safety, Communication and Education Fund, the Debt Service Fund, and the Police District Fund.

\* These non-primary operating funds and reserve funds are consolidated into the General Fund in accordance with GASB Statement No. 54; LIT= Litigation Fund, EBF=Employee Benefit

Exhibits F-1 and F-2 present the Control Period Calculation Schedule and the Control Period Calculation Schedule Historical Data.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**3. DEPOSITS AND INVESTMENTS**

At December 31, 2020, the County’s total cash and cash equivalents, which consisted of cash in money market interest bearing bank accounts at rates averaging 0.23%, for the governmental funds and the fiduciary funds, were \$1.0 billion and \$83.5 million, respectively. As of December 31, 2020, the County’s bank balances totalling \$1.16 billion (including fiduciary funds of \$136.6 million) were fully covered with FDIC and/or pledged collateral held by third party financial institutions acting as agent for the County, in the name of the County. The third-party collateral consists of U.S. Treasuries, GNMA, and other obligations of the U.S. government.

As of December 31, 2020, total investments amounted to \$89.8 million. The investments consisted of U.S. Treasury Notes, Certificate of Deposits, and other obligations of the U.S. government, which are explicitly guaranteed by the U.S. government and therefore not considered to have credit risk. NCTSC also invest in shares of a money market fund, which invests in short-term U.S. Treasury securities paying a fixed, variable or floating interest rate and in repurchase agreements backed by U.S. Treasury securities.

Interest rate risk is the risk that the fair value of investments could be adversely affected by the change in interest rates. Duration limits are used to control the portfolios exposure to interest rate changes. Investments are limited to less than one year in duration.

Credit risk is the risk of loss of principal or loss of a financial reward stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation. Credit risk arises whenever a borrower is expecting to use future cash flows to pay a current debt. Investors are compensated for assuming credit risk by way of interest payments from the borrower or issuer of a debt obligation. Credit risk may be eliminated or minimized by purchasing certain securities, such as obligations of the U.S. government or those explicitly guaranteed by the U.S. government.

State law and NIFA policies limit investments to those authorized by the State statutes. NIFA has a written investment policy which is designed to protect deposits and investment principal by limiting permitted investments. Concentration risk disclosure is required for NIFA for positions of 5 percent or more in securities of a single issuer. NIFA has substantially all of its investments in U.S. Government guaranteed securities and U.S. Government agency securities. All investments held by NIFA’s trustee bank solely as agent of NIFA. All investments mature in less than six months.

The following table summarizes the County’s unrestricted and restricted cash and cash equivalents (including fiduciary funds and blended components) and investment position at December 31, 2020 (dollars in thousands):

|                                | <b>Cash and Cash<br/>Equivalents</b> | <b>Investments</b> | <b>Certificate of<br/>Deposit</b> | <b>Total</b>        |
|--------------------------------|--------------------------------------|--------------------|-----------------------------------|---------------------|
| Cash and Cash Equivalents      | \$ 1,081,591                         | \$                 | \$                                | \$ 1,081,591        |
| Certificates of deposit        |                                      |                    | 20,000                            | 20,000              |
| Treasury notes and investments |                                      | 69,747             |                                   | 69,747              |
| <b>Totals</b>                  | <b>\$ 1,081,591</b>                  | <b>\$ 69,747</b>   | <b>\$ 20,000</b>                  | <b>\$ 1,171,338</b> |
| Governmental Funds             | \$ 998,120                           | \$ 69,747          | \$ 20,000                         | \$ 1,087,867        |
| Fiduciary Funds                | 83,471                               |                    |                                   | 83,471              |
| <b>Totals</b>                  | <b>\$ 1,081,591</b>                  | <b>\$ 69,747</b>   | <b>\$ 20,000</b>                  | <b>\$ 1,171,338</b> |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**3. DEPOSITS AND INVESTMENTS (Continued)**

The County maintains a consolidated disbursement account with a financial institution on behalf of the College. At August 31, 2020, the College had a cash balance of \$59.3 million, of which \$39.2 million was held by the County on behalf of the College, and the bank balance was \$39.2 million. The Bank balance is covered by FDIC and by eligible collateral held by the County’s agent in the County’s name.

At August 31, 2020, the carrying amount (fair value) of the College’s investments was \$2.7 million.

At December 31, 2020, all of NHCC’s cash and cash equivalents are insured through FDIC or collateralized held by NHCC’s third-party trustee or the pledging financial institution’s trust department in the name of NHCC, to the full extent of the deposits.

**4. FAIR VALUE MEASUREMENT**

NIFA and NCSSWA categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation of inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

Debt securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique provided by third party custodians. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices. [See Note 12 for description of fair value hierarchy related to NIFA’s hedging derivative instruments (Interest Rate Exchange Swap Agreements)].

The following is a summary of the fair value hierarchy of the fair value of the County’s (which include NIFA and NCSSWFA) investments as of December 31, 2020:

|  |                             | (Dollars in thousands)         |  |  |                                       |
|--|-----------------------------|--------------------------------|--|--|---------------------------------------|
|  |                             | Fair Value Measurements Using: |  |  |                                       |
| <u>Investment by Fair Value Level</u>        | Credit<br>Quality<br>Rating | Total                          | Quoted Prices<br>in Active<br>Market for<br>Identical Assets | Significant<br>Other<br>Observable<br>Inputs | Significant<br>Unobservable<br>Inputs |
|  |                             |                                | Level 1  | Level 2                                      | Level 3                               |
| Debt Securities                              |                             |                                |  |  |                                       |
| U.S. Government securities                   | N/A                         | \$ 69,747                      | \$   | \$ 69,747                                    | \$                                    |
| Total investment by fair value level         |                             | <u>\$ 69,747</u>               | <u>\$</u>  | <u>\$ 69,747</u>                             | <u>\$</u>                             |
| Hedging Derivative Instruments (See Note 12) |                             |                                |  |  |                                       |
| Interest-rate exchange swap agreement:       | N/A                         | \$ (10,931)                    | \$   | \$ (10,931)                                  | \$                                    |
| Total derivative instruments by fair value   | N/A                         | <u>\$ (10,931)</u>             | <u>\$</u>  | <u>\$ (10,931)</u>                           | <u>\$</u>                             |

NCTSC’s restricted investments of \$22.3 million consist of shares in a money market fund which invests in short-term U.S. Treasury securities paying fixed or variable interest rates and in repurchase agreements backed by U.S. Treasury securities which are stated at amortized cost, which approximates fair value and therefore not included in the above table. This fund carried a credit rating of AAAM by S&P Global Ratings and Aaa-mf by Moody’s Investors Service, Inc. as of December 31, 2020.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**4. FAIR VALUE MEASUREMENT (Continued)**

The following is a summary of the total investments (including NCTSC’s restricted investments of \$22,278) held by the County as of December 31, 2020 (dollars in thousands):

|                        |                  |
|------------------------|------------------|
| Investments            | \$ 2,493         |
| Restricted Investments | <u>67,254</u>    |
|                        | <u>\$ 69,747</u> |

At December 31, 2020, the County’s major discretely presented component units’ financial instruments are measured at fair value were categorized between Levels 1, 2, and 3 as follows (dollars in thousands):

|                           | (Dollars in thousands)         |   |                 |                               |                                       |
|---------------------------|--------------------------------|---|-----------------|-------------------------------|---------------------------------------|
|                           | Fair Value Measurements Using: |   |                 |                               |                                       |
|                           | Total                          | Quoted Prices Significant<br>in Active Market for<br>Identical Assets |                 | Other<br>Observable<br>Inputs | Significant<br>Unobservable<br>Inputs |
|                           |                                | Level 1   | Level 2         | Level 3                       |                                       |
| <b>2020</b>               | Total                          | Level 1   | Level 2         | Level 3                       |                                       |
| Cash and cash equivalents | \$ 65,430                      | \$ 65,430   | \$              | \$                            |                                       |
| Certificates of deposit   | 945                            |   | 945             |                               |                                       |
| Equity securities         | 40                             | 40  |                 |                               |                                       |
| Mutual funds              | 591                            | 591   |                 |                               |                                       |
| Municipal bonds           | 1,126                          |   | 1,126           |                               |                                       |
| U.S Treasury Bills        | 1,698                          |   | 1,698           |                               |                                       |
|                           | <u>\$ 69,830</u>               | <u>\$ 66,061</u>  | <u>\$ 3,769</u> | <u>\$</u>                     |                                       |
| Certificates of Deposit*  |                                |   |                 | <u>2,237</u>                  |                                       |
|                           |                                |   |                 | <u>\$ 2,237</u>               |                                       |

\* These are non-negotiable certificate of deposit and as such, are not required to be leveled.

The following is a summary of the total investments held by the County’s major discretely presented component units as of December 31, 2020 (dollars in thousands):

|                        |                  |
|------------------------|------------------|
| Restricted investments | <u>\$ 72,067</u> |
|------------------------|------------------|



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**5. DUE FROM OTHER GOVERNMENTS**

Due from Other Governments at December 31, 2020 represents aid, grants, and other amounts receivable from the State and Federal governments. The following summarizes such receivables (dollars in thousands), exclusive of the allowance for doubtful accounts, which is shown on the governmental funds statement (Exhibit X-3):

| Fund                                | Federal           | State/Other*      | Total             |
|-------------------------------------|-------------------|-------------------|-------------------|
| General Fund                        | \$ 66,652         | \$ 125,017        | \$ 191,669        |
| NIFA Fund                           |                   | 122,878           | 122,878           |
| Sewer and Storm Water District Fund |                   | 7,441             | 7,441             |
| Capital Fund                        | 50,557            | 11,925            | 62,482            |
| Nonmajor Funds                      | 30,109            | 10,753            | 40,862            |
| Totals                              | <u>\$ 147,318</u> | <u>\$ 278,014</u> | <u>\$ 425,332</u> |

\* Sales tax receivable of \$127,400 (both General and NIFA funds) due from the State, is reported separately in the financial statements as sales tax receivable, however is included in the table above.

**6. TAX SALE CERTIFICATES**

Tax Sale Certificates includes the amount of delinquent real property taxes, which could not be sold and which the County was required to retain. It also includes the value of tax sale certificates bought by the public, and subsequently reacquired by the County upon default of the purchaser.

**7. TAX REAL ESTATE HELD FOR SALE**

Tax Real Estate Held for Sale (“Tax Real Estate”) includes real property, which the County has acquired primarily through tax enforcement proceedings. The property is valued at the amount of the delinquent tax liens, which could not be sold and which the County was required to retain.

Real property designated as Tax Real Estate is accounted for as an asset of the General Fund inasmuch as it is not being considered for use by the County at this time, but rather is available for sale to private buyers. Since any taxes unpaid to other funds from this property were paid to those funds by the General Fund, no portion of this asset is allocable to those other funds.

Certain real property which was acquired by the County as Tax Real Estate and subsequently designated for public use is currently not available for sale and is included as part of the capital assets in the government-wide Statement of Net Position.

NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A. Interfund Receivables, Payables and Transfers

The individual fund Interfund Receivables and Interfund Payables as of December 31, 2020 are reconciled as follows (dollars in thousands):

| December 31, 2020           | General Fund        | NIFA Fund           | Police District Fund | Sewer & Storm Water District Fund | Capital Fund       | Disputed Assessment Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|-----------------------------|---------------------|---------------------|----------------------|-----------------------------------|--------------------|--------------------------|-----------------------------|--------------------------|
| <b>INTERFUND RECEIVABLE</b> |                     |                     |                      |                                   |                    |                          |                             |                          |
| General Fund                | \$                  | \$                  | \$ 107,911           | \$                                | \$                 | \$                       | \$                          | \$ 107,911               |
| NIFA Fund                   | 93,057              |                     |                      |                                   |                    |                          | 29,471                      | 122,528                  |
| Police District Fund        | 7,348               |                     |                      |                                   |                    |                          |                             | 7,348                    |
| Sewer & Storm District Fund | 36,110              |                     |                      |                                   |                    |                          |                             | 36,110                   |
| Capital Fund                | 40,810              |                     |                      | 9,731                             |                    |                          |                             | 50,541                   |
| Disputed Assessment Fund    | 429                 |                     |                      |                                   |                    |                          |                             | 429                      |
| Nonmajor Funds              | 51,039              | 3                   | 6,228                | 32                                | 258                |                          | 408                         | 57,968                   |
| <b>TOTAL RECEIVABLE</b>     | <b>\$ 228,793</b>   | <b>\$ 3</b>         | <b>\$ 114,139</b>    | <b>\$ 9,763</b>                   | <b>\$ 258</b>      | <b>\$</b>                | <b>\$ 29,879</b>            | <b>\$ 382,835</b>        |
| <b>INTERFUND PAYABLE</b>    |                     |                     |                      |                                   |                    |                          |                             |                          |
| General Fund                | \$                  | \$ (93,057)         | \$ (7,348)           | \$ (36,110)                       | \$ (40,810)        | \$ (429)                 | \$ (51,039)                 | \$ (228,793)             |
| NIFA Fund                   |                     |                     |                      |                                   |                    |                          | (3)                         | (3)                      |
| Police District Fund        | (107,911)           |                     |                      |                                   |                    |                          | (6,228)                     | (114,139)                |
| Sewer & Storm District Fund |                     |                     |                      |                                   | (9,731)            |                          | (32)                        | (9,763)                  |
| Capital Fund                |                     |                     |                      |                                   |                    |                          | (258)                       | (258)                    |
| Nonmajor Funds              |                     | (29,471)            |                      |                                   |                    |                          | (408)                       | (29,879)                 |
| <b>TOTAL PAYABLE</b>        | <b>\$ (107,911)</b> | <b>\$ (122,528)</b> | <b>\$ (7,348)</b>    | <b>\$ (36,110)</b>                | <b>\$ (50,541)</b> | <b>\$ (429)</b>          | <b>\$ (57,968)</b>          | <b>\$ (382,835)</b>      |

Transfers In:

| December 31, 2020           | General Fund     | Police District Fund | Sewer & Storm Water District Fund | Capital Fund | Disputed Assessment Fund | Nonmajor Governmental Funds | Total            |
|-----------------------------|------------------|----------------------|-----------------------------------|--------------|--------------------------|-----------------------------|------------------|
| <b>Transfers Out:</b>       |                  |                      |                                   |              |                          |                             |                  |
| General Fund                | \$               | \$                   | \$                                | \$           | \$                       | \$ 2,094                    | \$ 2,094         |
| Police District Fund        | 823              |                      |                                   |              |                          |                             | 823              |
| Sewer & Storm District Fund | 29,197           |                      |                                   |              |                          |                             | 29,197           |
| Capital Fund                | 13,263           |                      | 7,543                             |              |                          |                             | 20,806           |
| Disputed Assessment Fund    | 429              |                      |                                   |              |                          |                             | 429              |
| Nonmajor Funds              | 10,959           |                      |                                   |              |                          | 1                           | 10,960           |
| <b>TOTAL</b>                | <b>\$ 54,671</b> | <b>\$</b>            | <b>\$ 7,543</b>                   | <b>\$</b>    | <b>\$</b>                | <b>\$ 2,095</b>             | <b>\$ 64,309</b> |

Interfund Receivables and Payables generally result when one fund receives cash or pays expenditures on behalf of another or as a result of recording interfund revenues and expenditures. The outstanding balances between funds result primarily from the time lag between the date the reimbursement is received and the date the interfund goods and services are provided. An interfund receivable and payable would be the result of a transfer between funds in the County’s audit period (month 13), where the interfund transfers are recorded in the County’s fiscal period but because the cash cannot move in “month 13”, one fund would have an interfund receivable as of year-end while the other fund would report an interfund payable. Until the interfund receivable and payable are settled with cash moving between the two funds by the Treasurer, the balance sheet asset and liability will remain.

See Note 1(Q) for additional description of interfund transactions.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)**

**B. Due from/Due to Primary Government and Component Units**

The total amounts shown as Due to Primary Government and Due from/to Component Units (discretely presented) at December 31, 2020 do not offset each other as they include accounts of the College at the end of their fiscal year on August 31, 2020, and NHCC, which has timing differences with the County. The following reconciles the December 31, 2020 amount by carrying forward the College transactions affecting these accounts from September 1, 2020 through December 31, 2020 and the NHCC for the timing differences.

| <u>Dollars in Thousands</u>  | <u>2020</u>        |
|--|--------------------|
| Due from Primary Government (Exhibit X-1), Component Units                 | \$ 36,219          |
| Due to Primary Government (Exhibit X-1), Component Units                   | <u>(16,698)</u>    |
| Net Due from Primary Government, Component Units                           | <u>\$ 19,521</u>   |
| Nassau Community College Transactions from September 1,<br>to December 31: |                    |
| Increase in due from Capital Fund  | \$ 956             |
| Increase in due from Fiduciary Fund  | 4,933              |
| Decrease in due from General Fund  | (3,176)            |
| Increase in due from Other Funds   | <u>470</u>         |
| Subtotals  | <u>3,183</u>       |
| Nassau Health Care Corporation   |                    |
| Net Change in Encumbrances   | <u>(44,811)</u>    |
| Due to Component Units - Fiduciary per Balance Sheet: (Exhibit X-10)       | (4,897)            |
| Due From Component Units - Governmental per Balance Sheet (Exhibit X-1)    | 63,231             |
| Due To Component Units - Governmental per Balance Sheet (Exhibit X-1)      | (36,204)           |
| Pass-through revenues from OTB   | <u>(23)</u>        |
| Due to Component Units - Fiduciary and Governmental                        | <u>\$ (19,521)</u> |

**9. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

In addition to assets, the Statement of Net Position will, as necessary, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflow of resources, represents a consumption of net position that is applicable to future reporting period(s) and therefore will not be recognized as an outflow of resources (expense/expenditure) until that time. The County currently has four items that qualify for reporting in this category; deferred loss on bond refunding, the accumulated decrease in the fair value of hedging activities, the deferred charges on other post-employment benefits and deferred charges on pensions.

Deferred loss on refunding is the difference between the reacquisition (refunding) price and the net carrying amount of the old debt and it is recognized as a component of interest expense over the shorter of the life of the refunded or refunding debt.

NIFA's and NHCC's derivative instruments, which consist of interest rate swap agreements have been reported at fair value as of December 31, 2020. As the interest rate swap agreements qualify as hedging derivative instruments, the fair value has been recorded as a deferred outflow of resources.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**9. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES (Continued)**

The deferred outflows OPEB is the portion of changes in the Net OPEB liability that is not immediately recognized in OPEB expense. These changes include differences between actual and expected experiences, changes in assumptions and difference between expected and actual earnings on plan investments. It also includes contributions paid subsequent to the measurement date.

The deferred outflows stemming from the defined benefit pension plan, consists of changes in the components of the County's net proportional share of the pension plan's net pension liability, that is, the County's proportionate share of the changes in the pension plan's total pension liability and in the pension plan's fiduciary net position. It also may include contributions paid subsequent to the pension plan's measurement date if applicable.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenues) until that time. The County has six items that qualify for reporting in this category; deferred gain on refundings, property taxes - part County sales tax offset, Mitchell Field – sale of future rental revenue, pensions, service concession agreements, and other postemployment benefits.

A deferred gain on refunding results from the difference in the carrying value of refunded debt and its acquisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Unavailable property taxes are reported in the governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government – wide statements availability is not a factor in recognizing revenue, so the inflow of resources (property tax revenue) is recognized. The property taxes - part County sales tax offset is a tax collected on hotel room occupancy and alcoholic beverages in Nassau County, outside of the City of Long Beach. The tax is used to offset General Fund property taxes in the three towns located in the County and the City of Glen Cove. Any part County sales tax in excess of budget is reclassified as a deferred inflow of resources because it is an advance of a subsequent year's property tax levy.

Mitchel Field – sale of future rental revenue is the County's sale of 30 years of future rental revenue streams from eighteen long-term ground leases of County-owned property in the Mitchel Field area of Uniondale.

The deferred inflow of resources related to pension results from differences between expected and actual experience, changes in assumptions or other inputs. The effect on the net pension asset of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expenses in a systematic and rational manner over a closed period of five years. These amounts are deferred and included in pension expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees).

The difference between the consideration received and the liability derived from service concession arrangements is reported as a deferred inflow of resources because the revenue will be recognized over the term of the agreement. See Note 21H for further discussion of the County's service concession arrangements.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**9. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES (Continued)**

The deferred inflows OPEB is the portion of changes in the Net OPEB liability that is not immediately recognized in OPEB expense. These changes include differences between actual and expected experiences, changes in assumptions and difference between expected and actual earnings on plan investments.

**10. CAPITAL ASSETS**

The 2020 capital assets are reconciled to the 2020 amounts reported on Exhibit X-1 in the table below (dollars in thousands):

|  | <b>Governmental<br/>Activities</b> |
|--|------------------------------------|
| Capital assets not being depreciated       | \$ 1,454,980                       |
| Depreciable and amortizable capital assets | 4,722,610                          |
| Accumulated depreciation and amortization  | <u>(2,574,236)</u>                 |
| Capital assets - net                       | 3,603,354                          |
| Outstanding related debt and liabilities   | <u>(1,041,922)</u>                 |
| Net investment in capital assets           | <u><u>\$ 2,561,432</u></u>         |

The County evaluates capital assets for prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. The County’s practice is to record an impairment loss in the period when its service utility has declined significantly and unexpectedly. In 2020, no impairment losses were recognized related to the County.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

10. CAPITAL ASSETS (Continued)

Activity for capital assets, reconciled to the 2020 amount reported in Exhibit X-1, is summarized below (dollars in thousands):

| Primary Government   | Balance<br>January 1,<br>2020 | Additions  | Reductions | Balance<br>December 31,<br>2020 |
|--|-------------------------------|------------|------------|---------------------------------|
| <b>Governmental activities:</b>                            |                               |            |            |                                 |
| Capital assets, not being depreciated:                     |                               |            |            |                                 |
| Land   | \$ 244,470                    | \$ 11,700  | \$ 4,030   | \$ 252,140                      |
| Intangible - land development rights                       | 8,804                         |            |            | 8,804                           |
| Construction in progress                                   | 1,160,733                     | 177,201    | 143,898    | 1,194,036                       |
| Total capital assets, not being depreciated                | 1,414,007                     | 188,901    | 147,928    | 1,454,980                       |
| Capital assets, being depreciated and amortized:           |                               |            |            |                                 |
| Intangible assets  |                               | 63,740     |            | 63,740                          |
| Land improvements  | 86,049                        | 7,541      |            | 93,590                          |
| Buildings  | 1,382,922                     | 6,961      | 321        | 1,389,562                       |
| Equipment  | 522,609                       | 31,205     | 8,716      | 545,098                         |
| Infrastructure   | 2,501,224                     | 129,396    |            | 2,630,620                       |
| Total capital assets, being depreciated and amortized      | 4,492,804                     | 238,843    | 9,037      | 4,722,610                       |
| Total capital assets                                       | 5,906,811                     | 427,744    | 156,965    | 6,177,590                       |
| Less accumulated depreciation and amortization:            |                               |            |            |                                 |
| Intangible assets  |                               | 11,088     |            | 11,088                          |
| Land improvements  | 73,544                        | 2,667      |            | 76,211                          |
| Buildings  | 618,377                       | 34,292     | 141        | 652,528                         |
| Equipment  | 386,119                       | 39,274     | 7,962      | 417,431                         |
| Infrastructure   | 1,330,974                     | 86,004     |            | 1,416,978                       |
| Total accumulated depreciation and amortization            | 2,409,014                     | 173,325    | 8,103      | 2,574,236                       |
| Total capital assets, being depreciated and amortized, net | 2,083,790                     | 65,518     | 934        | 2,148,374                       |
| Governmental activities capital assets, net                | \$ 3,497,797                  | \$ 254,419 | \$ 148,862 | \$ 3,603,354                    |

The table below presents the reconciliation of the reduction of construction in progress to the additions to capital assets (dollars in thousands):

|   | <u>County</u>     |
|---|-------------------|
| <b>Transfer from construction in progress</b> | <b>\$ 143,898</b> |
| <b>Additions to capital assets:</b>           |                   |
| Land improvements                             | \$ 7,541          |
| Buildings                                     | 6,960             |
| Infrastructure                                | 129,397           |
|   | <u>\$ 143,898</u> |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**10. CAPITAL ASSETS (Continued)**

Depreciation and amortization expense was charged to functions of the primary government for the fiscal year ended December 31, 2020 as follows (dollars in thousands):

| Functions:                                  | Land       |              |           |           |                | Total      |
|---|------------|--------------|-----------|-----------|----------------|------------|
|   | Intangible | Improvements | Buildings | Equipment | Infrastructure |            |
| Legislative                                 | \$         | \$           | \$ 6      | \$ 31     | \$             | \$ 37      |
| Judicial                                    |            | 60           | 1,092     | 502       |                | 1,654      |
| General administration                      | 11,088     | 60           | 10,068    | 2,787     |                | 24,003     |
| Protection of persons                       |            |              | 2,056     | 18,887    | 2,656          | 23,599     |
| Health                                      |            |              | 101       | 128       |                | 229        |
| Public works                                |            | 503          | 8,773     | 3,884     | 80,012         | 93,172     |
| Recreation and parks                        |            | 1,984        | 5,093     | 583       | 3,336          | 10,996     |
| Social services                             |            | 60           | 181       | 93        |                | 334        |
| Corrections                                 |            |              | 4,579     | 934       |                | 5,513      |
| Other Expenditures/MSBA                     |            |              | 660       | 11,443    |                | 12,103     |
| Other                                       |            |              | 1,683     | 2         |                | 1,685      |
| Total Depreciation and Amortization expense | \$ 11,088  | \$ 2,667     | \$ 34,292 | \$ 39,274 | \$ 86,004      | \$ 173,325 |

Total capital assets of the County, as of December 31, 2020 is \$6.2 billion with accumulated depreciation and amortization of \$2.6 billion.

**Nassau Community College Capital Assets**

The following is a summary of NCC’s capital assets at cost, except as noted (dollars in thousands):

|   | Balance at<br>September 1,<br>2019 | Additions | Reductions | Balance at<br>August 31,<br>2020 |
|---|------------------------------------|-----------|------------|----------------------------------|
| Capital assets, not being depreciated:      |                                    |           |            |                                  |
| Land  | \$ 2,733                           | \$        | \$         | \$ 2,733                         |
| Library                                     | 736                                |           | 76         | 660                              |
| Total capital assets, not being depreciated | 3,469                              |           | 76         | 3,393                            |
| Capital assets, being depreciated:          |                                    |           |            |                                  |
| Land improvements                           | 27,574                             | 2,741     |            | 30,315                           |
| Infrastructure                              | 24,009                             | 3,791     |            | 27,800                           |
| Buildings                                   | 213,590                            | 3         |            | 213,593                          |
| Building improvements                       | 74,207                             | 6,706     |            | 80,913                           |
| Equipment                                   | 14,875                             | 469       |            | 15,344                           |
| Total capital assets, being depreciated     | 354,255                            | 13,710    |            | 367,965                          |
| Total capital assets                        | 357,724                            | 13,710    | 76         | 371,358                          |
| Less accumulated depreciation:              |                                    |           |            |                                  |
| Land improvements                           | 6,516                              | 1,905     |            | 8,421                            |
| Infrastructure                              | 8,962                              | 1,458     |            | 10,420                           |
| Buildings                                   | 119,081                            | 4,065     |            | 123,146                          |
| Building improvements                       | 37,361                             | 3,856     |            | 41,217                           |
| Equipment                                   | 10,881                             | 854       |            | 11,735                           |
| Total accumulated depreciation              | 182,801                            | 12,138    |            | 194,939                          |
| Net capital assets being depreciated        | 171,454                            | 1,572     |            | 173,026                          |
| Total capital assets, net                   | \$ 174,923                         | \$ 1,572  | \$ 76      | \$ 176,419                       |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**10. CAPITAL ASSETS (Continued)**

**Nassau Community College Capital Assets (Continued)**

Capital assets of the Faculty-Student Association, the component unit of the College as of August 31, 2020 consisted of the following (dollars in thousands):

|                               | <b>Balance<br/>August 31, 2020</b> |
|-------------------------------|------------------------------------|
| Furniture and equipment       | \$ 334                             |
| Vans                          | 232                                |
|                               | <u>566</u>                         |
| Less accumulated depreciation | (494)                              |
| Total capital assets (net)    | <u>\$ 72</u>                       |

Total depreciable capital assets of the College and Faculty-Student Association, the component unit of the College as of August 31, 2020, was \$368.5 million with accumulated depreciation of \$195.4 million.

**Nassau Health Care Corporation Capital Assets**

The following is a summary of the NHCC’s capital assets at cost, except as noted (dollars in thousands):

|   | <b>Balance<br/>January 1,<br/>2020</b> | <b>Additions</b> | <b>Reductions</b>  | <b>Balance<br/>December 31,<br/>2020</b> |
|---|--|------------------|--------------------|--|
| Capital assets, not being depreciated:      |  |                  |                    |  |
| Land  | \$ 12,498                              | \$               | \$                 | \$ 12,498                                |
| Construction in progress                    | 11,138                                 | 20,056           | (25,078)           | 6,116                                    |
| Total capital assets, not being depreciated | <u>23,636</u>                          | <u>20,056</u>    | <u>(25,078)</u>    | <u>18,614</u>                            |
| Capital assets, being depreciated:          |  |                  |                    |  |
| Land improvements                           | 17,130                                 |                  |                    | 17,130                                   |
| Buildings and improvements                  | 255,127                                | 2,217            | (11,645)           | 245,699                                  |
| Fixed equipment                             | 119,581                                | 3,042            | (1,109)            | 121,514                                  |
| Movable equipment                           | 220,537                                | 21,371           | (1,081)            | 240,827                                  |
| Total capital assets, being depreciated     | <u>612,375</u>                         | <u>26,630</u>    | <u>(13,835)</u>    | <u>625,170</u>                           |
| Total capital assets                        | <u>636,011</u>                         | <u>46,686</u>    | <u>(38,913)</u>    | <u>643,784</u>                           |
| Less accumulated depreciation for:          |  |                  |                    |  |
| Land improvements                           | 14,030                                 | 240              |                    | 14,270                                   |
| Buildings and improvements                  | 172,373                                | 6,862            | (5,588)            | 173,647                                  |
| Fixed equipment                             | 108,483                                | 945              | (818)              | 108,610                                  |
| Movable equipment                           | 190,244                                | 10,027           | (1,033)            | 199,238                                  |
| Total accumulated depreciation              | <u>485,130</u>                         | <u>18,074</u>    | <u>(7,439)</u>     | <u>495,765</u>                           |
| Total capital assets, net                   | <u>\$ 150,881</u>                      | <u>\$ 28,612</u> | <u>\$ (31,474)</u> | <u>\$ 148,019</u>                        |

Net interest capitalized for the year ended December 31, 2020 was \$835.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**11. LEASES**

The County leases some property and equipment. Leased property having elements of ownership is recorded as a capital lease in the government-wide financial statements. The related obligations, in amounts equal to the present value of minimum lease payments payable during the remaining term of the leases, are also recorded in the government-wide financial statements. Other leased property, not having elements of ownership, are classified as operating leases. Both capital and operating lease payments are recorded as expenditures when payable in governmental funds. Total expenditures on such leases for the year ending December 31, 2020 were approximately \$10.4 million.

The County has two capital leases, both for building leases. One lease is reported as a capital lease because when the lease term ends in 2025, the ownership of the building transfers to the County. The original cost of the building was \$5.5 million and accumulated depreciation at December 31, 2020 is \$2.7 million. The second building was added as a capital lease in 2017 because the net present value at the beginning of the lease term of the minimum lease payments, equals or exceeds ninety percent of the excess of the fair value of the lease property to the lessor at the inception of the lease. The fair value of the building is \$75.5 million and accumulated depreciation at December 31, 2020 is \$18.9 million.

As of December 31, 2020, the County (excluding discretely presented component units) had future minimum lease payments under capital and operating leases with a remaining term in excess of one year as follows (dollars in thousands):

| <b>Years ending<br/>December 31,</b>           | <b>Capital<br/>Lease</b> | <b>Operating<br/>Leases</b> | <b>Total Capital<br/>&amp; Operating<br/>Leases</b> |
|--|--------------------------|-----------------------------|---|
| 2021   | \$ 8,439                 | \$ 1,958                    | \$ 10,397   |
| 2022   | 8,629                    | 1,322                       | 9,951   |
| 2023   | 8,823                    | 457                         | 9,280   |
| 2024   | 9,022                    | 387                         | 9,409   |
| 2025   | 8,821                    | 266                         | 9,087   |
| 2026-2030                                      | 44,289                   | 850                         | 45,139  |
| 2031-2035                                      | 49,658                   |                             | 49,658  |
| 2036   | 5,254                    |                             | 5,254   |
| Future minimum payments                        | 142,935                  | \$ 5,240                    | \$ 148,175  |
| Less: interest                                 | 66,792                   |                             |   |
| Present value of future minimum lease payments | <u>\$ 76,143</u>         |                             |   |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**11. LEASES (Continued)**

The County also leases County-owned property to others and the leases are classified as operating leases. Total rental revenue on these leases for 2020 was \$6.7 million.

As of December 31, 2020, the following future minimum rentals are provided for by the leases (dollars in thousands):

| <u>Years ending<br/>December 31,</u> | <u>Operating Leases<br/>(in Thousands)</u> |
|--------------------------------------|--|
| 2021                                 | \$ 4,858                                   |
| 2022                                 | 2,715                                      |
| 2023                                 | 5,660                                      |
| 2024                                 | 5,010                                      |
| 2025                                 | 5,003                                      |
| 2026-2030                            | 25,648                                     |
| 2031-2035                            | 28,193                                     |
| 2036-2040                            | 30,710                                     |
| 2041-2045                            | 35,452                                     |
| 2046-2050                            | 40,038                                     |
| 2051-2055                            | 14,010                                     |
|                                      | <u>\$ 197,297</u>                          |

These County leases are for land and buildings with the total cost and carrying amount of \$4.7 million for land, and the original cost of \$19.8 million, which has been fully depreciated for buildings at December 31, 2020.

In fiscal year 2009, the NCC entered into an operating lease with the AG Metropolitan Endo, LLC, property owner, for the rent of one entire building known as 500 Endo Boulevard, Garden City, New York 11530. Rental expenditures reported for the year ended August 31, 2020 under this operating lease were \$1,093 thousand representing the straight-line amortization of the lease payments over the life of the lease. The following is a summary of the future contractual minimum rental commitments under this lease:

| <u>Years ending<br/>August 31,</u> | <u>Operating Leases<br/>(in Thousands)</u> |
|------------------------------------|--|
| 2021                               | \$ 999                                     |
| 2022                               | 999  |
| 2023                               | 999  |
| 2024                               | 1,021                                      |
| 2025                               | 1,127                                      |
| 2026 - 2029                        | 4,321                                      |
|                                    | <u>\$ 9,466</u>                            |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS**

***County of Nassau Notes Payable and Long-Term Obligations***

The County issued Series A Revenue Anticipation Notes (“RANS”) in the amount of \$79.5 million. The Series A RANS bear interest of 2.0% and matured on December 9, 2020. The Series A RANS were issued to finance cash flow needs within the County.

In May 2020, the County issued Bond Anticipation Notes (“BANS”) Series A BANS in the amount of \$75.4 million. The County issued the BANS to Bank of America, N.A. in a private placement. The Series A BANS bear interest of 1.21% and mature on May 27, 2021. The 2020 Series A BANS (Renewal) were issued to finance the payment of the maturing 2019 A BANS. The 2019 A BANS, \$77.1 million were issued on June 25, 2019 and matured on June 1, 2020. The 2019 A BANS were issued to finance various sewer system improvements and other capital projects.

In July 2020, the County issues Series B & C RANS in the amounts of \$118.6 million and \$88.2 million respectively. The Series B RANS bear interest of 4.0% and matured on December 21, 2020 and the Series C RANS bear interest of 4.0% and mature on March 15, 2021. The Series B & C RANS were issued to finance cash flow needs within the County.

The EFC Clean Water Facility Note 2015A maturity was extended from December 10, 2020 to December 10, 2021. The County had drawdowns of \$2.8 million in 2020.

The County did not issue General Obligation Bonds in 2020.

Governmental fund notes payable of the County, including the range of interest rates, issue dates, and maturity dates, are as follows (dollars in thousands):

|   | Balance<br>January 1, 2020 | Issued            | Redeemed          | Balance<br>December 31,<br>2020 |
|---|----------------------------|-------------------|-------------------|---------------------------------|
| General Fund:   |                            |                   |                   |                                 |
| Tax anticipation notes - (2.0% issued 2019, maturity dates in 2020)                   | \$ 219,380                 | \$                | \$ 219,380        | \$                              |
| Revenue anticipation notes - (4.0% issued in 2020, maturity dates in 2020 & 2021)     |                            | 286,290           | 198,085           | 88,205                          |
| <b>Total General Fund</b>   | <b>\$ 219,380</b>          | <b>\$ 286,290</b> | <b>\$ 417,465</b> | <b>\$ 88,205</b>                |
| Capital Fund:   |                            |                   |                   |                                 |
| Direct Placement Bond anticipation notes - (1.21% issued 2020, maturity date in 2021) | \$ 77,095                  | \$ 75,425         | \$ 77,095         | \$ 75,425                       |

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

County of Nassau Notes Payable and Long-Term Obligations (Continued)

Long – Term Obligations

General long-term obligations and long-term BANS of the County, NIFA, NCTSC and NCSSWFA are recorded in the government-wide Statement of Net Position. The debt of NCTSC is paid by NCTSC tobacco settlement revenue. The amounts including the range of interest rates, issue dates, and maturity dates, are as follows (dollars in thousands):

|   | Balance<br>January 1,<br>2020 | Additions        | Reductions        | Balance<br>December 31,<br>2020 | Due Within One<br>Year |
|---|-------------------------------|------------------|-------------------|---------------------------------|------------------------|
| General Long-Term Obligations   |                               |                  |                   |                                 |                        |
| Debt:   |                               |                  |                   |                                 |                        |
| General Obligation County Bonds - (2.0% to 6.7%, issued in 2007 through 2019, maturity dates 2019 through 2049)   | \$ 2,409,526                  | \$               | \$ 118,680        | \$ 2,290,846                    | \$ 124,885             |
| State Water Pollution Control Revolving Fund revenue bonds - (0.263% to 6.182%, issued in 2002 through 2019, maturity dates 2020 through 2048) - County | 80,446                        |                  | 9,664             | 70,782                          | 8,698                  |
| Total Serial Bonds - County   | <u>2,489,972</u>              |                  | <u>128,344</u>    | <u>2,361,628</u>                | <u>133,583</u>         |
| <br>  |                               |                  |                   |                                 |                        |
| Sales Tax Secured Bonds -NIFA, (various interest rates, issued in 2008 through 2015, maturity dates 2019 through 2025)                                  | 411,979                       |                  | 42,231            | 369,748                         | 165,410                |
| Nassau County Sewer and Storm Water Finance Authority System Revenue Bonds Series 2014A (5.0%, issued in 2014, maturity date 2034)                      | 111,525                       |                  | 11,795            | 99,730                          | 12,365                 |
| Tobacco Settlement Asset-Backed Bonds, Series 2006 (5.0% to 7.35%, issued in 2006, maturity dates 2021 through 2060)                                    | <u>400,537</u>                |                  | <u>1,290</u>      | <u>399,247</u>                  | <u>10,857</u>          |
| Total Serial Bonds - NIFA, NCSSWFA, NCTSC   | <u>924,041</u>                |                  | <u>55,316</u>     | <u>868,725</u>                  | <u>188,632</u>         |
| Total Serial Bonds  | <u>3,414,013</u>              |                  | <u>183,660</u>    | <u>3,230,353</u>                | <u>322,215</u>         |
| Accreted interest - Tobacco Settlement Asset Backed Bonds   | <u>84,958</u>                 | <u>8,704</u>     |                   | <u>93,662</u>                   |                        |
| Total Serial Bonds and Accreted Interest  | <u>3,498,971</u>              | <u>8,704</u>     | <u>183,660</u>    | <u>3,324,015</u>                | <u>322,215</u>         |
| Deferred Bond Premium/Discount (net of amortization)  | <u>334,333</u>                |                  | <u>24,073</u>     | <u>310,260</u>                  | <u>16,253</u>          |
| Total Serial Bonds and accreted interest, net of deferred bond premium/discount   | <u>\$ 3,833,304</u>           | <u>\$ 8,704</u>  | <u>\$ 207,733</u> | <u>\$ 3,634,275</u>             | <u>\$ 338,468</u>      |
| <br>  |                               |                  |                   |                                 |                        |
| Long-Term Bond Anticipation Notes   |                               |                  |                   |                                 |                        |
| EFC- Bond Anticipation notes - ( 0.0% issued in 2020), (maturity date in 2021)  | <u>\$</u>                     | <u>\$ 2,795</u>  | <u>\$</u>         | <u>\$ 2,795</u>                 | <u>\$</u>              |
| Total Long-Term Bonds and accreted interest, net of deferred bond premium/discount and Long Term Bond Anticipation Notes                                | <u>\$ 3,833,304</u>           | <u>\$ 11,499</u> | <u>\$ 207,733</u> | <u>\$ 3,637,070</u>             | <u>\$ 338,468</u>      |

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

County of Nassau Notes Payable and Long-Term Obligations (Continued)

Long – Term Obligations (Continued)

Other long-term obligations of the County and NIFA, are recorded in the government-wide Statement of Net Position. The amounts are as follows (dollars in thousands):

|   | Balance<br>January 1,<br>2020 | Additions    | Reductions | Balance<br>December 31,<br>2020 | Due Within One<br>Year |
|---|-------------------------------|--------------|------------|---------------------------------|------------------------|
| Balances carried forward                      | \$ 3,833,304                  | \$ 11,499    | \$ 207,733 | \$ 3,637,070                    | \$ 338,468             |
| Other:  |                               |              |            |                                 |                        |
| Derivative instruments - interest rate swaps  | 12,651                        |              | 1,720      | 10,931                          |                        |
| Accrued Vacation and Sick Pay                 | 481,409                       | 51,682       | 67,959     | 465,132                         | 52,469                 |
| Due to City of Glen Cove                      | 475                           |              | 315        | 160                             | 122                    |
| Deferred Payroll                              | 54,914                        | 14,260       | 12,653     | 56,521                          | 9,331                  |
| Estimated Liability for Workers' Compensation | 244,935                       | 134,839      | 30,196     | 349,578                         | 31,403                 |
| Estimated Tax Certiorari Liability*           | 474,308                       | 78,406       | 42,242     | 510,472                         | 73,000                 |
| Estimated Liability for Litigation            | 475,200                       | 135,254      | 19,255     | 591,199                         | 10,800                 |
| Capital Lease Obligations                     | 77,533                        |              | 1,390      | 76,143                          | 1,731                  |
| Pollution Remediation                         |                               | 5,990        |            | 5,990                           |                        |
| Contractual Liability due to NHCC             | 270,430                       |              | 14,132     | 256,298                         | 12,558                 |
| Due to New York State Retirement System       | 210,901                       | 13,722       | 30,391     | 194,232                         | 32,369                 |
| Net Pension Liability - proportionate share   | 269,040                       | 804,398      | 155,179    | 918,259                         |                        |
| OPEB Liability                                | 5,207,599                     | 1310,621     | 206,936    | 6,311,284                       |                        |
| Total Other                                   | 7,779,395                     | 2,549,172    | 582,368    | 9,746,199                       | 223,783                |
| Total General Long-Term Obligations           | \$ 11,612,699                 | \$ 2,560,671 | \$ 790,101 | \$ 13,383,269                   | \$ 562,251             |

\*The amount reported in this table is exclusive of the governmental funds tax certiorari liability of \$ 106,866 (current portion of \$ 29,913 and long-term portion of \$ 76,953) and property tax refund payable of \$ 31,403. The total estimated certiorari payable presented in the government-wide statements is \$ 648,740. See note 21(b).

Pension Costs for employees are paid by the General fund, Police District Fund, Sewer and Storm Water District Fund, depending on where the employee is assigned to work, while OPEB costs are paid by the final fund the employee was assigned and worked, before severing from the County. Where permissible by grantors the Grant fund may be charged pension costs for employees who are assigned to the program and are eligible for reimbursement under the program.

In 2020, the proceeds from the issuance of long-term serial bonds by the County and its blended component units are used to fund various purposes including capital asset purchases and non-capitalizable project expenditures. As of December 31, 2020, total serial bonds outstanding were \$3.3 billion of which \$2.6 billion were utilized to pay approximately: \$0.6 billion in tax certiorari claims; \$0.4 billion for bonded operating expenses; \$75.7 million for debt on capital assets of NCC; \$119.7 million for non-capitalizable project expenditures, \$9.4 million for debt on capital assets of the NHCC and its affiliates that are no longer the County's assets, and \$1.4 billion related to capitalizable assets. The remaining outstanding debt of approximately \$0.7 billion is related to State Water Pollution Control Revolving Fund, Sewage Purpose, NCSSWFA, and NCTSC bonds.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

County of Nassau Notes Payable and Long-Term Obligations (Continued)

Long – Term Obligations (Continued)

Revenues from the Special Revenue Sewer Funds will be utilized to finance the debt service for the sewer and storm water purpose bonds and a portion of the State Water Pollution Control Revolving Fund revenue bonds. County general obligation bonds issued for environmental protection are financed by the Environmental Protection Fund. All other County debt service will be financed by the General Fund. For the governmental activities, claims and judgments are generally liquidated by the General Fund and compensated absences are liquidated principally by the General and Police Funds. Deferred payroll, due to employees’ retirement system, and net pension liability are liquidated based on the assigned location of the employee in each fund.

The annual requirements and sources to amortize the County’s General Obligation serial bonds payable as of December 31, 2020 are as follows (dollars in thousands):

| Years Ending<br>December 31, | Debt Service Requirements |              |              | Sources (Unaudited)          |                              |              |
|------------------------------|---------------------------|--------------|--------------|------------------------------|------------------------------|--------------|
|                              | Principal                 | Interest     | Total        | General<br>County<br>Budgets | Sewer<br>District<br>Budgets | Total        |
| 2021                         | \$ 133,583                | \$ 115,389   | \$ 248,972   | \$ 237,827                   | \$ 11,145                    | \$ 248,972   |
| 2022                         | 142,956                   | 108,659      | 251,615      | 240,603                      | 11,013                       | 251,616      |
| 2023                         | 136,012                   | 101,999      | 238,011      | 228,602                      | 9,409                        | 238,011      |
| 2024                         | 138,417                   | 95,444       | 233,861      | 225,809                      | 8,051                        | 233,860      |
| 2025                         | 139,765                   | 88,237       | 228,002      | 222,409                      | 5,593                        | 228,002      |
| 2026-2030                    | 648,727                   | 340,576      | 989,303      | 975,734                      | 13,569                       | 989,303      |
| 2031-2035                    | 469,960                   | 195,274      | 665,234      | 657,025                      | 8,208                        | 665,233      |
| 3036-3040                    | 291,073                   | 95,914       | 386,987      | 379,492                      | 7,494                        | 386,986      |
| 2041-2045                    | 188,318                   | 36,269       | 224,587      | 217,885                      | 6,701                        | 224,586      |
| 2046-2049                    | 72,817                    | 7,324        | 80,141       | 76,590                       | 3,552                        | 80,142       |
| Total                        | \$ 2,361,628              | \$ 1,185,085 | \$ 3,546,713 | \$ 3,461,976                 | \$ 84,735                    | \$ 3,546,711 |

At December 31, 2020, the County’s legal debt margin was approximately \$19.2 billion and total long-term obligation bonds authorized but unissued for general County and sewage district purposes were approximately \$1.96 billion. As of December 31, 2020, all authorization for long-term obligation bonds for general County purposes to finance property tax refunds was issued. Under the current NIFA control period, all unissued County borrowings require NIFA approval. In connection with this authorization for borrowing to finance property tax refunds, the County legislature must also authorize the spending of these proceeds.

Pursuant to the Sewer Consolidation Agreement between the County and the City of Glen Cove (the “City”), dated as of January 8, 2008, (the “Sewer Consolidation Agreement”), the City transferred and conveyed to the County, and the County acquired from the City all rights, title and interest of the City in and to the City’s sewer system, effective on the transfer date (March 1, 2008) as provided in the Sewer Consolidation Agreement. Pursuant to Section 4.5 of the Sewer Consolidation Agreement, the County is obligated to pay or reimburse the City for the remaining debt service on City bonds issued to finance the City’s sewer system. Each such payment is defined as a Purchase Payment under the Sewer Consolidation Agreement.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

**County of Nassau Notes Payable and Long-Term Obligations (Continued)**

**Long – Term Obligations (Continued)**

The total bonds issued by the City of Glen Cove to finance its sewer system was \$5.1 million. As of December 31, 2020, the total principal outstanding related to the City’s bonds issued to finance the sewer system was \$154.0 thousand. The bonds have maturity dates through June 2023 and annual interest rates between 3.50% and 4.30%. Total estimated debt service (including interest) as of December 31, 2020, through maturity is approximately \$161.0 thousand. For the year ended December 31, 2020, the County made payments of \$315 thousand for such debt service. The County has included this contractual obligation in its long-term obligations.

The annual requirements to amortize the City of Glen Cove’s bond issuances for the sewer fund, including interest as of December 31, 2020, are as follows (dollars in thousands):

| <u>Years Ending<br/>December 31,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u>  |
|--------------------------------------|------------------|-----------------|---------------|
| 2021                                 | \$ 118           | \$ 4            | \$ 122        |
| 2022                                 | 19               | 1               | 20            |
| 2023                                 | 17               | 1               | 18            |
|                                      | <u>\$ 154</u>    | <u>\$ 6</u>     | <u>\$ 160</u> |

**NIFA Long-Term Debt**

A summary of changes in long-term debt for the blended component unit is as follows (dollars in thousands):

|                                 | <u>Balance<br/>January 1, 2020</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance<br/>December 31,<br/>2020</u> | <u>Due Within<br/>One Year</u> |
|---------------------------------|------------------------------------|------------------|-------------------|--|--------------------------------|
| Bonds payable:                  |                                    |                  |                   |  |                                |
| Sales tax secured bonds payable | \$ 411,979                         | \$               | \$ 42,231         | \$ 369,748                               | \$ 165,410                     |
| Premiums                        | 33,254                             |                  | 6,115             | 27,139                                   |                                |
| Total bonds payable             | <u>445,233</u>                     |                  | <u>48,346</u>     | <u>396,887</u>                           | <u>165,410</u>                 |
| Total OPEB Liability            | 2,404                              | 633              | 110               | 2,927                                    |                                |
| Net pension liability           | 77                                 | 149              |                   | 226                                      |                                |
| Compensated absences            | 275                                | 103              | 49                | 329                                      | 100                            |
| Total long term debt            | <u>\$ 447,989</u>                  | <u>\$ 885</u>    | <u>\$ 48,505</u>  | <u>\$ 400,369</u>                        | <u>\$ 165,510</u>              |

Bonds of NIFA are issued pursuant to an Indenture, as supplemented and amended (the “Indenture”) between NIFA and the United States Trust Company of New York and its successor The Bank of New York Mellon (the “Trustee”), under which NIFA has pledged its right, title and interest in the revenues of NIFA to secure repayment of NIFA debt. The Act provides that NIFA’s pledge of its revenues represents a perfected first security interest on behalf of holders of its bonds.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NIFA Long-Term Debt (Continued)**

The lien of the Indenture on the revenues for the security of NIFA bonds is prior to all other liens thereon. NIFA does not have any significant assets or sources of funds other than sales tax revenues and amounts on deposit pursuant to the Indenture. NIFA does not have independent taxing power.

As of December 31, 2020, NIFA had outstanding sales tax secured bonds in the amount of \$369.7 million, maturing through the year 2025, of which \$145.7 million are fixed rate and \$224.0 million are hedged variable rate. Subsequent to year-end, NIFA issued \$1.1 billion of sales tax secured bonds and \$856.8 million of County bonds. See footnote 22 Subsequent Events for further information.

The accrued compensated liability, total OPEB liability, and net pension liability will be liquidated through the General Fund.

**Fixed Rate Bonds** - NIFA has outstanding fixed rate bonds at rates ranging between 2.522% and 5.0%. Interest on NIFA's fixed rate bonds is payable on May 15<sup>th</sup> and November 15<sup>th</sup> of each year, and interest on the variable rate bonds is payable on the first business day of each month. Principal on all bonds is payable on November 15<sup>th</sup>. A debt service account has been established under the Indenture to provide for the payment of interest and principal of bonds outstanding under the Indenture. The Trustee makes monthly deposits to the debt service account in the amount of debt service accrued through the end of that month. For the fixed rate bonds, this is essentially one-sixth of the next interest payment and one-twelfth of the next principal payment. Because of this monthly deposit requirement, the amount accrued for debt service ("debt service set aside") in NIFA's financial statements in any year will not be the same as the debt service on the bonds paid to bondholders in that year.

**Variable Rate Bonds** - Interest rates on the variable rate bonds are currently reset weekly by remarketing agents at the minimum rate necessary for the bonds to have a market value equal to the principal amount. Interest rates are set separately for each series of variable rate bonds. The variable rate bonds are in most circumstances subject to tender at the option of the bondholder. Payment of the purchase price of eligible Series 2008 A-B bonds are subject to optional or mandatory tender for purchase and if not remarketed by the remarketing agent, payment will be made under and pursuant to, and subject to the terms, conditions and provisions of liquidity facility agreements. At December 31, 2020, the liquidity facility agreements currently in effect are slated to expire between November 15, 2021 and May 7, 2024 and are subject to extension or early termination. Bonds that are purchased by financial institutions under the liquidity facility and not remarketed, if any, must be paid over periods varying between three and five years. If this was to occur, annual NIFA debt service expense would increase substantially. A debt service account has been established under the Indenture to provide for the payment of principal of bonds outstanding under the Indenture. The Trustee makes monthly deposits to the debt service account for principal and interest debt service requirements. Additionally, the Trustee makes monthly interest payments.

At December 31, 2020, there is no arbitrage rebate liability.

The aggregate debt service to retire bonds outstanding at December 31, 2020, in the following table, reflects stated maturities of principal and interest for all bonds. As noted above, NIFA is party to liquidity facility agreements/stand by purchase agreements in connection with the variable rate bonds.

With the exception of the liquidity facility agreement expiring in May 2024, the other two agreements expire concurrently with the maturity of the underlying bond series. If the remaining liquidity facility agreement set to expire in May 2024 expired, and the related bonds were unable to be remarketed, and these agreements are not renewed or replaced, principal due would increase by \$8.9 million in 2024.

Under these terms of the bond indenture agreement, NIFA was to pay \$117.6 million in bond principal during 2020. However, during 2020, NIFA executed a mandatory tender, which deferred \$75.3 million of bond principal requirements until 2021, resulting in \$42.2 million of actual bond principal payments. The mandatory tender was excluded in order to provide the County with budgetary relief during the COVID Pandemic through increased distributions to the County.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***NIFA Long-Term Debt (Continued)***

Aggregate debt service to maturity, pursuant to the stated terms of the bond indenture agreements and assuming the variable rate bonds are remarketed and liquidity facility agreements are maintained over the term of the variable rate bond indentures, as of December 31, 2020, is as follows (dollars in thousands):

| <u>Years Ending December 31,</u> | <u>Principal</u>  | <u>Interest*</u> | <u>Total</u>      |
|----------------------------------|-------------------|------------------|-------------------|
| 2021                             | \$ 165,410        | \$ 11,415        | \$ 176,825        |
| 2022                             | 78,689            | 8,056            | 86,745            |
| 2023                             | 59,719            | 4,868            | 64,587            |
| 2024                             | 46,465            | 2,646            | 49,111            |
| 2025                             | 19,465            | 831              | 20,296            |
|                                  | <u>\$ 369,748</u> | <u>\$ 27,816</u> | <u>\$ 397,564</u> |

\*Interest on the hedged variable rate bonds is calculated at the fixed payer rates on the associated interest rate swaps, actual results may vary. Interest on the nonhedged variable rate bonds based on interest rates negotiated in interest rate auctions by authorized remarketing agents on NIFA's behalf.

**DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS**

Derivative instruments, which consist of interest rate swap agreements ("Swaps"), have been reported at fair value as of December 31, 2020. As the Swaps qualify as a hedging derivative instrument, the fair value has been recorded as a deferred outflow of resources.

**Board-Adopted Guidelines** - On March 25, 2004, NIFA adopted guidelines ("Interest Rate Swap Policy") with respect to the use of swap contracts to manage the interest rate exposure of its debt. The Interest Rate Swap Policy establishes specific requirements that must be satisfied for NIFA to enter into a swap contract.

**Objectives of Swaps** - The objectives of the Swaps are to protect against the potential of rising interest rates, to achieve a lower net cost of borrowing, to reduce exposure to changing interest rates on a related bond issue or in some cases where Federal tax law prohibits an advance refunding, and to achieve debt service savings through a synthetic fixed rate. In an effort to hedge against rising interest rates, NIFA entered into nine separate pay-fixed, receive-variable interest rate swap agreements in 2004, of which seven are active as of December 31, 2020.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)*****NIFA Long-Term Debt (Continued)*****DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS  
(Continued)**

**Background** - NIFA entered into the following six swap contracts with an effective date of April 8, 2004, in connection with the issuance of \$450.0 million in auction rate securities to provide for the refunding or restructuring of a portion of the County's outstanding bonds, refunding of certain outstanding NIFA bonds, tax certiorari judgments and settlements to which the County is a party, other legal judgments and settlements, County capital projects and to pay costs of issuance. These auction rate securities were subsequently refunded on May 16, 2008 with variable rate demand bonds and the Swap agreements transferred to the 2008 Bond Series A-E. The original notional amounts are as follows:

- \$72.5 million notional amount (2004 Series B - swap agreement) with Goldman Sachs Mitsui Marine Derivative Products, L.P. ("GSMMDP")
- \$72.5 million notional amount (2004 Series C - swap agreement) with GSMMDP
- \$80.0 million notional amount (2004 Series D - swap agreement) with GSMMDP
- \$72.5 million notional amount (2004 Series E - swap agreement) with United Bank of Switzerland, Limited ("UBS AG")
- \$72.5 million notional amount (2004 Series F - swap agreement) with UBS AG
- \$80.0 million notional amount (2004 Series G - swap agreement) with UBS AG

At December 31, 2020, the swap agreements related to the 2004 Series D and G have expired as the related debt has been repaid.

NIFA entered into the following three swap contracts with an effective date of December 9, 2004, in connection with the issuance of \$150.0 million in Auction Rate Securities to provide for the refunding of a portion of the County's outstanding bonds, tax certiorari judgments and settlements to which the County is a party, other legal judgments, and settlements and to pay costs of issuance. These auction rate securities were subsequently refunded on May 16, 2008 with variable rate demand bonds and the swap agreements transferred to the 2008 Bond Series A-E.

- \$50.0 million notional amount (2004 Series I - swap agreement) with GSMMDP
- \$50.0 million notional amount (2004 Series J - swap agreement) with UBS AG
- \$50.0 million notional amount (2004 Series K - swap agreement) with Morgan Stanley Capital Services ("MSCS")

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

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12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

*NIFA Long-Term Debt (Continued)*

**DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS  
 (Continued)**

**Terms** – The initial notional amount totaled \$600.0 million, the principal associated with the 2004 Series B-K revenue bonds and totaled \$440.0 million for the principal associated with the sales tax secured bonds outstanding at December 31, 2020. The outstanding notional amount as of December 31, 2020 is \$148.6 million. Under the terms of the swaps, NIFA will pay fixed rates and receive a floating rate as follows:

| <u>2004 Revenue Bonds</u> | <u>Pay<br/>Fixed Rate</u> | <u>Receives<br/>Floating Rate</u> |
|---------------------------|---------------------------|-----------------------------------|
| Series B, C, E, F         | 3.1460%                   | 60.0% of USD-LIBOR + 0.16%        |
| Series I, K, J            | 3.4320%                   | 61.5% of USD-LIBOR + 0.2%         |

**Fair Value** - Fair value is described as an exit price that assumes a transaction takes place in an orderly transaction between market participants (buyers and sellers that are in the most advantageous market) at the measurement date. The fair values of the interest rate derivative transactions were estimated based on an independent pricing service. The valuations provided were derived from proprietary models based upon well-recognized principles and estimates about relevant future market conditions. The expected transaction cash flows are calculated using the zero-coupon discounting method which takes into consideration the prevailing benchmark interest rate environment, the specific terms and conditions of a given transaction, and assumes that the current forward rates implied by the benchmark yield curve are the markets best estimates of future spot interest rates. The income approach is then used to obtain the fair value of the transactions where future amounts (the expected transaction cash flows) are converted to a single current (discounted) amount, using a rate of return that considers the relative risk of nonperformance associated with the cash flows and time value of money. Where applicable under the income approach (which takes into consideration the risk of nonperformance) an option pricing model technique is applied such as the Black-Scholes-Merton model, the Black-Derman-Toy Model, one of the short-rate models, or other market standard models consistent with applicable practices in the market for interest rate option products. The option models would consider probabilities, volatilities, time, settlement prices, and other variables pertinent to the transactions. As the prevailing market replacement rates were lower than the contractual fixed interest rates from the effective date of the swaps, the swaps had negative fair values and have been reported on the statement of net position as derivative instruments - interest rate swaps liability.

Replacement interest rates on the Swaps, as of December 31, 2020, are reflected in the chart entitled “Derivative instruments - Interest Rate Swap Valuation” (the “Chart”). As noted in the Chart, replacement rates were lower than market interest rates on the effective date of the Swaps. Consequently, as of December 31, 2020, the remaining Swaps had negative fair values. In the event there is a positive fair value, NIFA would be exposed to the credit risk of the counterparties in the amount of the Swaps’ fair value should the swap be terminated.

The fair value of each Swap, including accrued interest, is provided in the Chart. The fair value of each Swap listed represents the theoretical value/(cost) to NIFA if it terminated the Swap as of the date indicated, assuming that a termination event occurred on that date. Negative fair values may be offset by reductions in total interest payments required under the related variable interest rate bonds.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

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12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

*NIFA Long-Term Debt (Continued)*

**DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS (Continued)**

**Risks Associated with the Swap Agreements** - From NIFA’s perspective, the following risks are generally associated with swap agreements:

- *Credit/Counterparty Risk* - The counterparty becomes insolvent or is otherwise not able to perform its financial obligations. In the event of deterioration in the credit ratings of the counterparty or NIFA, the swap agreement may require that collateral be posted to secure the party’s obligations under the swap agreement.

Under the swap agreements, neither party has to collateralize its termination exposure unless its ratings, or that of the insurer, fall below certain triggers. For NIFA, there is no requirement to collateralize until NIFA is at an A3/A- level, and then only for the amount over \$50.0 million (threshold amount) of exposure. The threshold differs by counterparty and declines if NIFA falls into the BBB ratings category.

To minimize the credit and counterparty credit risk exposure, NIFA’s swap policy requires that counterparties have credit ratings from at least one nationally recognized statistical rating agency that is within the two highest investment grade categories, without distinction as to grade within the category. If after entering into an agreement the ratings of the counterparty or its guarantor or credit support party are downgraded below the described ratings by any one of the rating agencies, then the agreement is subject to termination unless the counterparty provides either a substitute guarantor or assigns the agreement, in either case, to a party meeting the rating criteria reasonably acceptable to NIFA or collateralizes its obligations in accordance with the criteria set forth in the transaction documents. The counterparties have the ratings set forth on page 118.

The table below shows the diversification, by percentage of notional amount outstanding at December 31, 2020, among the various counterparties that have entered into agreements with NIFA.

| <u>Counterparty</u> | <u>Dollars in<br/>Millions</u> | <u>Notional<br/>Percentage</u> |
|---------------------|--------------------------------|--------------------------------|
| GSMMDP              | \$ 58                          | 38.873%                        |
| UBS AG              | 58                             | 38.873%                        |
| MSCS                | 33                             | 22.254%                        |
|                     | <u>\$ 149</u>                  | <u>100.000%</u>                |

NIFA insured its performance in connection with the Swaps originally associated with the remaining outstanding Series 2004 B, C, E and F bonds with Ambac Assurance Corporation (“Ambac”), which is rated WR/NR/NR (Moody’s/S&P/Fitch), including NIFA termination payments. NIFA’s payments to the counterparties on the Swaps originally associated with the Series 2004 I-K bonds are insured with CDC IXIS Financial Guaranty North America, Inc. (“CIFG NA”), which is rated WR/NR/NR (Moody’s/S&P/Fitch); however, termination payments from NIFA are not guaranteed except on NIFA’s swap with UBS AG, where it is guaranteed up to a maximum of \$2.0 million.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***NIFA Long-Term Debt (Continued)***

**DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS  
(Continued)**

**Risks Associated with the Swap Agreements (Continued)**

- *Basis Risk* - The variable interest rate paid by the counterparty under the swap and the variable interest rate paid by NIFA on the associated variable interest rate bonds are not the same. If the counterparty's rate under the swap is lower than the bond interest rate, then the counterparty's payment under the swap agreement does not fully reimburse NIFA for its interest payment on the associated bonds. Conversely, if the bond interest rate is lower than the counterparty's rate on the swap, there is a net benefit to NIFA.

NIFA is exposed to basis risk on the Swaps. NIFA is paying a fixed rate of interest to the counterparties and the counterparties are paying a variable rate to NIFA represented by a percentage of the one-month London Inter-Bank Offered Rate ("LIBOR"), plus a fixed spread. The amount of the variable rate swap payments received from the counterparties does not normally equal the actual variable rate payable to the bondholders. Should the historical relationship between LIBOR and NIFA's variable rate on its bonds move to converge, there is a cost to NIFA. Conversely, should the relationship between LIBOR and NIFA's variable rate on its bonds move to diverge, there is a benefit to NIFA.

- *Interest Rate Risk* - The risk that changes in interest rates will adversely affect the fair value of the financial instrument or its cash flows.

NIFA is exposed to interest rate risk on its pay-fixed, receive variable interest rate swap. As LIBOR decreases, NIFA's net payment on the Swaps increases.

- *Termination Risk* - The swap agreement will be terminated and if at the time of termination, the fair value of the swap is negative, NIFA will be liable to the counterparty for an amount equal to the fair value.

The Swaps use International Swaps and Derivative Association ("ISDA") documentation and use standard provisions regarding termination events with one exception: if the termination amount is over \$5.0 million for NIFA, NIFA can pay such excess amount over six months, financing the delay at LIBOR, plus 1%. However, adverse termination for credit deterioration is unlikely due to the NIFA's current credit rating. NIFA or the counterparty may terminate any of the Swaps if the other party fails to perform under the terms of the contract. In addition, NIFA may terminate the swaps at their fair market value at any time. NIFA would be exposed to variable rates if the counterparty to the swap defaults or if the swap is terminated. A termination of the swap agreement may also result in NIFA making or receiving a termination payment. NIFA is not aware of any event that would lead to a termination event with respect to any of its Swaps.

- *Rollover Risk* - The notional amount under the swap agreement terminates prior to the final maturity of the associated bonds, and NIFA may be exposed to the market rates and cease to get the benefit of the synthetic fixed rate for the duration of the bond issue.

NIFA is not exposed to rollover risk, because the notional amounts under the Swaps do not terminate prior to the final maturity of the associated variable interest rate bonds.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)*****NIFA Long-Term Debt (Continued)*****DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS  
(Continued)****Risks Associated with the Swap Agreements (Continued)**

- *Market-Access Risk* - NIFA is not exposed to market-access risk on its hedging derivative instruments.
- *Foreign Currency Risk* - NIFA is not exposed to foreign currency risk on its hedging derivative instruments.
- *Contingency* - Generally, the derivative instruments require NIFA to post collateral at varying thresholds by counterparty based on NIFA's credit rating in the form of cash, U.S. Treasury securities, or specified Agency securities. If NIFA were not to post collateral when required, the counterparty may terminate the hedging derivative instrument.

At December 31, 2020, the aggregate fair value of all hedging derivative instrument agreements whose terms contain such collateral provisions is negative \$10.9 million. Because NIFA's credit rating is Aa1/AAA, no collateral has been required or posted.

Upon NIFA's credit ratings declining to a certain threshold (as noted below), collateral posting requirements will be triggered as follows:

- Baa1/BBB+: \$4.1 million in collateral to UBS AG and \$2.5 million in collateral to MSCS.
- Baa1/BBB+: \$4.1 million in collateral to UBS AG and \$2.5 million in collateral to MSCS.
- Baa3/BBB-: \$4.1 million in collateral to GSMMDP, \$4.1 million in collateral to UBS AG and \$2.5 million in collateral to MSCS.

**COUNTY OF NASSAU, NEW YORK**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2020**

**EXHIBIT X-14**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***NIFA Long-Term Debt (Continued)***

**DERIVATIVE INSTRUMENTS - INTEREST RATE EXCHANGE SWAP AGREEMENTS (Continued)**

As of December 31, 2020 NIFA's Derivative Instrument - Interest Rate Swap Valuation is as follows:

(Dollars in Thousands)

| Swap Agreements          | 2004 Series B                                      | 2004 Series C                                     | 2004 Series E                                      | 2004 Series F                                     | 2004 Series I                                   | 2004 Series J                                   | 2004 Series K                                   | Total       |
|--------------------------|--|---|--|---|---|---|---|-------------|
| <b>Notional Amount</b>   |  |   |  |   |   |   |   |             |
| Original Amount          | \$ 72,500  | \$ 72,500   | \$ 72,500  | \$ 72,500   | \$ 50,000                                       | \$ 50,000                                       | \$ 50,000                                       | \$ 440,000  |
| At December 31, 2020     | \$ 12,350  | \$ 12,350   | \$ 12,350  | \$ 12,350   | \$ 33,075                                       | \$ 33,075                                       | \$ 33,075                                       | \$ 148,625  |
| Counterparty             | GSMMDP   | GSMMDP  | UBS  | UBS   | GSMMDP  | UBS   | MSCS  |             |
| Counterparty Rating (1)  | Aa2/AA-NA  | Aa2/AA-NA   | Aa3/A+/AA-   | Aa3/A+/AA-  | Aa2/AA-NA                                       | Aa3/A+/AA-                                      | A3/BBB+/A                                       |             |
| Effective Date           | April 8, 2004                                      | April 8, 2004                                     | April 8, 2004                                      | April 8, 2004                                     | December 9, 2004                                | December 9, 2004                                | December 9, 2004                                |             |
| Maturity Date            | November 15, 2024                                  | November 15, 2024                                 | November 15, 2024                                  | November 15, 2024                                 | November 15, 2025                               | November 15, 2025                               | November 15, 2025                               |             |
| NIFA Pays                | 3.146%   | 3.146%  | 3.146%   | 3.146%  | 3.432%  | 3.432%  | 3.432%  |             |
| Replacement Rate         | 1.551%   | 1.154%  | 1.155%   | 1.154%  | 1.396%  | 1.396%  | 1.396%  |             |
| NIFA Receives            | 60% of LIBOR plus 16 basis points weekly (Tuesday) | 60% of LIBOR plus 16 basis points weekly (Friday) | 60% of LIBOR plus 16 basis points weekly (Tuesday) | 60% of LIBOR plus 16 basis points weekly (Friday) | 61.5% of LIBOR plus 20 basis points (Wednesday) | 61.5% of LIBOR plus 20 basis points (Wednesday) | 61.5% of LIBOR plus 20 basis points (Wednesday) |             |
| Change in Fair Value     | \$ 403   | \$ 398  | \$ 403   | \$ 398  | \$ 40   | \$ 40   | \$ 40   | \$ 1,722    |
| Net Accrued              | \$ (49)  | \$ (49)   | \$ (49)  | \$ (49)   | \$ (141)  | \$ (141)  | \$ (141)  | \$ (619)    |
| Net Present Value        | (707)  | (707)   | (707)  | (707)   | (2,494)   | (2,494)   | (2,496)   | (10,312)    |
| Total Fair Value of Swap | \$ (756)   | \$ (756)  | \$ (756)   | \$ (756)  | \$ (2,635)                                      | \$ (2,635)                                      | \$ (2,637)                                      | \$ (10,931) |

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NIFA Long-Term Debt (Continued)

**DERIVATIVE INSTRUMENTS – INTEREST RATE - SWAP AGREEMENTS (Continued)**

**Swap Payments and Associated Debt** - Using rates as of December 31, 2020, debt service requirements of the variable-rate debt and net swap payments, assuming current interest rates remain the same for their term, is shown below. As rates change over time, variable-rate bond interest payments and net swap payments will change.

Hedged Variable Rate Debt and Swap Payments (dollars in thousands):

| Years Ending<br>December 31, | Variable-Rate Bonds |          | Interest Rate<br>Swaps, Net | Total Payments |
|------------------------------|---------------------|----------|-----------------------------|----------------|
|                              | Principal           | Interest |                             |                |
| 2021                         | \$ 51,050           | \$ 28    | \$ 2,899                    | \$ 53,977      |
| 2022                         | 28,475              | 19       | 1,925                       | 30,419         |
| 2023                         | 29,650              | 13       | 1,341                       | 31,004         |
| 2024                         | 30,600              | 7        | 733                         | 31,340         |
| 2025                         | 8,850               | 1        | 164                         | 9,015          |
| Total                        | \$ 148,625          | \$ 68    | \$ 7,062                    | \$ 155,755     |

**LIBOR** – During 2017, the Financial Conduct Authority announced that it would phase out LIBOR by the end of 2021 as a benchmark for interest rates. On December 11, 2020, the Financial Conduct Authority extended the phase-out for U.S. Dollar interest rates to June 30, 2023. In the United States, the Alternative Reference Rates Committee has selected the Secured Overnight Financing Rate (“SOFR”), a new index calculated by reference to short-term repurchase agreements backed by the U.S. Treasury securities, as its preferred replacement for LIBOR. NIFA Management expects that the swap agreements will be revised to use SOFR as a reference rate prior to the phase out of LIBOR, if and as applicable.

**Other** – Subsequent to year end, the Authority issued sales tax secured refunding bonds, of which a portion was used to currently refund the hedged variable rate bonds (sales tax secured variable rate 2008A-B) and the existing swaps were terminated, resulting in a swap termination fee of \$11.0 million.

NCSSWFA Long-Term Debt

A summary of changes in long-term debt for the blended component unit is as follows (in thousands):

|                        | January 1, 2020 | Additions | Reductions | December 31, 2020 | One Year  |
|------------------------|-----------------|-----------|------------|-------------------|-----------|
| Revenue bonds payable: |                 |           |            |                   |           |
| Series 2014A           | \$ 111,525      | \$        | \$ 11,795  | \$ 99,730         | \$ 12,365 |
| Premiums               | 18,318          |           | 1,987      | 16,331            |           |
| Total bonds payable    | \$ 129,843      |           | \$ 13,782  | \$ 116,061        | \$ 12,365 |



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

**NCSSWFA Long-Term Debt (Continued)**

According to the 2014 Financing Agreement, the County is required to levy assessments and/or impose charges each year of no less than 200% of the NCSSWFA’s fiscal year’s debt service payment requirements over the life of the debt. Pursuant to the 2014 General Revenue Bond Resolution, dated as of October 1, 2014, the NCSSWFA pledged those revenues to the trustee as security for the debt service payments. The 2014 System Revenue Bonds proceeds were used to refinance outstanding NCSSWFA bonds previously issued for capital improvements to the sewer and storm water system, to fund additional capital improvements thereto, and to pay costs of issuance.

Aggregate debt service to maturity as of December 31, 2020 excluding premiums, with an interest rate of 5.0%, is as follows (dollars in thousands):

| <u>Years Ending<br/>December 31,</u> | <u>Principal</u> | <u>Interest</u>  | <u>Total</u>      |
|--------------------------------------|------------------|------------------|-------------------|
| 2021                                 | \$ 12,365        | \$ 4,987         | \$ 17,352         |
| 2022                                 | 12,865           | 4,368            | 17,233            |
| 2023                                 | 13,445           | 3,725            | 17,170            |
| 2024                                 | 10,285           | 3,053            | 13,338            |
| 2025                                 | 8,640            | 2,539            | 11,179            |
| 2026 - 2030                          | 32,685           | 6,189            | 38,874            |
| 2031 - 2034                          | 9,445            | 1,210            | 10,655            |
|                                      | <u>\$ 99,730</u> | <u>\$ 26,071</u> | <u>\$ 125,801</u> |

**NCTSC Long-Term Debt**

In 1999, the NCTSC issued \$294.5 million of the 1999 Bonds. On April 5, 2006, NCTSC issued \$431.0 million of Tobacco Settlement Asset-Backed Bonds, Series 2006 (“Series 2006 Bonds”) pursuant to an Amended and Restated Indenture dated as of March 1, 2006 (“Indenture”). The Series 2006 Bonds consisted of the Series 2006A-1 Taxable Senior Current Interest Bonds of \$42.6 million, the Series 2006A-2 Senior Convertible Bonds of \$37.9 million the Series 2006A-3 Senior Current Interest Bonds of \$291.5 million and the Series 2006B-E Subordinate CABs of \$58.9 million. Unless otherwise indicated, defined terms have the meanings ascribed to them in the Offering Circular for the Series 2006 Bonds dated March 31, 2006.

NCTSC used the proceeds from the Series 2006 Bonds, along with other funds, to: (i) refund all of the 1999 Bonds then-currently outstanding in the aggregate principal amount of \$272.1 million; (ii) fund a Senior Liquidity Reserve for the Series 2006 Senior Bonds of \$24.0 million; (iii) pay the costs of issuance of the Series 2006 Bonds; (iv) fund certain projected requirements for the Operating Account; (v) fund interest on the Series 2006 Bonds through the December 1, 2007 payment; and (vi) pay certain amounts to the NCTSC Residual Trust as registered owner of the Residual Certificate. Pursuant to the Indenture, TSRs received on or after April 1, 2008, are subject to the lien of the Indenture. Interest and principal paid on these bonds in 2020 totaled \$17.9 million and \$1.3 million, respectively.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***NCTSC Long-Term Debt (Continued)***

Any additional revenues received above the required debt service payments are required to fund sinking fund installments and/or Turbo Redemptions. NCTSC received TSRs in excess of the required debt service payment of \$17.9 Million on its Series 2006 Bonds during 2020, and used the additional funds to make a turbo payment of \$1.3 Million on the Series 2006A-1 Taxable Senior Current Interest Bonds. In accordance with the Indenture Agreement, the Senior Liquidity Reserve Account was underfunded at its required level by \$1.7 million at December 31, 2020.

Payments with respect to the Series 2006 Bonds are dependent upon the receipt of TSRs. The Series 2006 Bonds are special obligations of the NCTSC payable solely from the pledged revenues, the Senior Liquidity Reserve Account, and the other funds and accounts as provided in the Indenture. NCTSC has no other assets available for the payment of the Series 2006 Bonds.

Failure to pay when due any interest of Senior Bonds or any Serial Maturity of Turbo Term Bond Maturity for Senior Bonds, among other things will constitute an event of default.

The amount of TSRs received is dependent on many factors, including future domestic cigarette consumption, the financial capability of the Participating Manufacturers (the “PMs”), litigation affecting the MSA and related legislation, enforcement of state legislation related to the MSA and the tobacco industry. Payments by the PMs under the MSA are subject to certain adjustments, which may be material.

A summary of changes in long-term liabilities for the NCTSC for the year ended December 31, 2020 is as follows (dollars in thousands):

|                         | Balance         |           |            | Balance           |          | Due within |
|-------------------------|-----------------|-----------|------------|-------------------|----------|------------|
|                         | January 1, 2020 | Additions | Reductions | December 31, 2020 | One Year |            |
| Bonds Payable           | \$ 400,537      | \$        | \$ 1,290   | \$ 399,247        | \$       | 10,857     |
| Plus: Accreted interest | 84,958          | 8,704     |            | 93,662            |          |            |
| Less: Bond discount     | (5,068)         |           | (282)      | (4,786)           |          |            |
| Total bonds payable     | \$ 480,427      | \$ 8,704  | \$ 1,008   | \$ 488,123        | \$       | 10,857     |

Bonds outstanding and amounts including accretion since issuance at December 31, 2020, are as follows (dollars in thousands):

| Description  | Original Date Issued | Original Amount | Interest Rate | Maturity Date             | Amount Outstanding | Amount Outstanding Including Acc. Interest |
|--------------|----------------------|-----------------|---------------|---------------------------|--------------------|--|
| 2006A1       | 4/5/2006             | \$ 42,645       | 6.83%         | 6/1/2021                  | \$ 10,857          | \$ 10,857                                  |
| 2006A2       | 4/5/2006             | 37,906          | 5.25%         | 6/1/2026                  | 37,906             | 44,640                                     |
| 2006A3(2035) | 4/5/2006             | 97,005          | 5.00%         | 6/1/2035                  | 97,005             | 97,005                                     |
| 2006A3(2046) | 4/5/2006             | 194,535         | 5.13%         | 6/1/2046                  | 194,535            | 194,535                                    |
| 2006B        | 4/5/2006             | 10,670          | 5.80%         | 6/1/2046                  | 10,670             | 24,784                                     |
| 2006C        | 4/5/2006             | 9,867           | 6.00%         | 6/1/2046                  | 9,868              | 23,585                                     |
| 2006D        | 4/5/2006             | 37,604          | 6.40%         | 6/1/2060                  | 37,604             | 95,179                                     |
| 2006E        | 4/5/2006             | 802             | 7.35%         | 6/1/2060                  | 802                | 2,324                                      |
|              |                      |                 |               |                           | \$ 399,247         | 492,909                                    |
|              |                      |                 |               | Unamortized Bond Discount |                    | (4,786)                                    |
|              |                      |                 |               |                           | \$                 | 488,123                                    |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

**NCTSC Long-Term Debt (Continued)**

The following table summarizes NCTSC’s minimum future debt service requirements as of December 31, 2020 (dollars in thousands):

| Years Ending<br>December 31, | Principal         | Interest            | Total               |
|------------------------------|-------------------|---------------------|---------------------|
| 2021                         | \$ 10,857         | \$ 17,535           | \$ 28,392           |
| 2022                         |                   | 17,164              | 17,164              |
| 2023                         |                   | 17,164              | 17,164              |
| 2024                         |                   | 17,164              | 17,164              |
| 2025                         |                   | 17,164              | 17,164              |
| 2026 - 2030                  | 37,906            | 82,007              | 119,913             |
| 2031 - 2035                  | 97,005            | 71,676              | 168,681             |
| 2036 - 2040                  |                   | 49,849              | 49,849              |
| 2041 - 2045                  |                   | 49,849              | 49,849              |
| 2046 - 2050                  | 215,072           | 196,413             | 411,485             |
| 2051 - 2055                  |                   |                     |                     |
| 2056 - 2060                  | 38,407            | 1,141,808           | 1,180,215           |
|                              | <u>\$ 399,247</u> | <u>\$ 1,677,793</u> | <u>\$ 2,077,040</u> |

**Nassau Community College Long-Term Debt**

Long-term liability activity for the year ended August 31, 2020 follows (dollars in thousands):

|   | Balance           |                   |                  | Balance           | Due within      |
|---|-------------------|-------------------|------------------|-------------------|-----------------|
|   | September 1, 2019 | Additions         | Reductions       | August 31, 2020   | One Year        |
| Due to County - ERS deferral                  | \$ 8,594          | \$ 538            | \$ 1,235         | \$ 7,897          | \$ 1,280 *      |
| Due to County long term note                  | 6,810             |                   | 775              | 6,035             | 815 *           |
| Deposits held in custody for others           | 3                 |                   |                  | 3                 |                 |
| Accrued vacation and sick pay                 | 52,912            | 3,000             | 1,920            | 53,992            |                 |
| Accrued liabilities -<br>termination pay      | 5,854             | 5,839             | 1,399            | 10,294            | 2,935           |
| Estimated liability for litigation            | 150               |                   |                  | 150               |                 |
| Insurance reserve liability                   | 2,085             | 28                |                  | 2,113             |                 |
| Endo note payable                             | 637               |                   | 44               | 593               | 48              |
| Net pension liability ERS                     | 8,522             | 29,786            | 7,262            | 31,046            |                 |
| Net pension liability TRS (asset)             | (3,421)           | 11,806            | 4,454            | 3,931             |                 |
| Other liability - long term                   | 1,561             | -                 | 481              | 1,080             | 482             |
| Postemployment retirement<br>benefits payable | 393,909           | 104,630           | 13,585           | 484,954           |                 |
| Total long-term notes and liabilities         | <u>\$ 477,616</u> | <u>\$ 155,627</u> | <u>\$ 31,155</u> | <u>\$ 602,088</u> | <u>\$ 5,560</u> |

\* These amounts of \$2,095 are included in the due to primary government reported as current liabilities in Exhibit X-12.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

*Nassau Community College Long-Term Debt (Continued)*

As of August 31, 2020, principal and interest payments for the Endo note payable are as follows (dollars in thousands):

| Years Ending<br>August 31, | Principal | Interest | Total  |
|----------------------------|-----------|----------|--------|
| 2021                       | \$ 48     | \$ 46    | \$ 94  |
| 2022                       | 52        | 42       | 94     |
| 2023                       | 56        | 37       | 93     |
| 2024                       | 61        | 33       | 94     |
| 2025                       | 66        | 27       | 93     |
| 2026 - 2030                | 310       | 51       | 361    |
| Total                      | \$ 593    | \$ 236   | \$ 829 |

In fiscal years 2015 and 2016, the County borrowed \$2.5 million and \$7.5 million respectively to fund termination pay expenditures for the NCC’s employees. The NCC has a memorandum of agreement (“MOA”) to reimburse the County for a portion of the debt service related to these borrowings. As of August 31, 2020, principal and interest payments for the Due to County - long-term note associated with this MOA are as follows (dollars in thousands):

| Years Ending<br>August 31, | Principal | Interest | Total    |
|----------------------------|-----------|----------|----------|
| 2021                       | \$ 815    | \$ 270   | \$ 1,085 |
| 2022                       | 860       | 228      | 1,088    |
| 2023                       | 900       | 183      | 1,083    |
| 2024                       | 945       | 136      | 1,081    |
| 2025                       | 989       | 87       | 1,076    |
| 2026 - 2028                | 1,526     | 45       | 1,571    |
| Total                      | \$ 6,035  | \$ 949   | \$ 6,984 |

***Dormitory Authority - State of New York*** - NCC has entered into financing agreements with the Dormitory Authority - State of New York (“DASNY”) for the purpose of financing the State’s one-half share of various capital construction costs. The bonds are special obligations of DASNY, payable from amounts to be appropriated each year by the State pursuant to a provision of the State Education Law, and from monies in the debt service reserve fund held by the trustee. The amounts to be appropriated annually are assigned under the agreement from the County to DASNY. DASNY has no taxing power. Accordingly, under the constitution of the State, the availability of funds to make annual payments is subject to annual appropriations being made by the State Legislature. The State Education Law that allows the State to make these appropriations does not constitute a legally enforceable obligation of the State and the State is not legally required to appropriate such funds. The bonds are not a debt of the State and the State is not liable for them.

No revenues or assets of the NCC or the County have been pledged or will be available to pay the debt service on the bonds. The County has not pledged its full faith and credit to the payments of principal and interest on the bonds. DASNY will not have title to, a lien on, or a security interest in any of the projects being financed by the bonds or in other property of the County or NCC.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Nassau Community College Long-Term Debt (Continued)

*County of Nassau* - The County has issued general obligation serial bonds for various NCC construction projects. This debt is the obligation of the County. No revenues or assets of the NCC have been pledged or will be available to pay debt service on the bonds. The County has pledged its full faith and credit to the payment of principal and interest on the bonds.

The NCC recognized approximately \$13.2 million in both State and local appropriations for contributions of capital assets in fiscal year 2020.

During fiscal year 2016, the County issued general obligation bonds of which a portion of the proceeds was used for NCC termination pay. The NCC has included a liability in the amount of \$6.0 million related to these bonds in the Due to Primary Government balance in the Statement of Net Position.

Nassau Health Care Corporation Long-Term Debt

A schedule of changes in the NHCC’s long-term debt and noncurrent liabilities for 2020 is as follows (dollars in thousands):

|   | <u>Balance<br/>January 1,<br/>2020</u> | <u>Additions</u>  | <u>Reductions</u> | <u>Balance<br/>December 31,<br/>2020</u> | <u>Due within<br/>one year</u> |
|---|--|-------------------|-------------------|--|--------------------------------|
| Interest rate swap agreements                     | \$ 18,623                              | \$ 3,183          |                   | \$ 21,806                                | \$                             |
| Bonds payable, net                                | 172,987                                | 447               | 16,267            | 157,167                                  | 16,725                         |
| Third party liabilities                           | 66,779                                 | 14,680            |                   | 81,459                                   | 21,633                         |
| Accrued vacation and sick pay                     | 73,148                                 | 30,505            | 23,351            | 80,302                                   | 8,030                          |
| Insurance reserve liability                       | 82,442                                 | 22,309            | 17,222            | 87,529                                   | 11,845                         |
| Accrued pension benefits/net<br>pension liability | 86,007                                 | 160,841           | 62,180            | 184,668                                  | *                              |
| Postemployment retirement<br>benefits liability   | 565,081                                | 126,674           | 15,491            | 676,264                                  |                                |
| <b>Total noncurrent liabilities</b>               | <b>\$ 1,065,067</b>                    | <b>\$ 358,639</b> | <b>\$ 134,511</b> | <b>\$ 1,289,195</b>                      | <b>\$ 58,233</b>               |

\* This balance includes \$25,481 for amounts Due to New York Statement Retirement System for deferrals of pension contributions. Of this amount, \$5,552 is included in current liabilities and \$19,929 is included as long-term liabilities.

The NHCC’s long-term debt at December 31, 2020 consisted of the following (dollars in thousands):

|  |                   |
|--|-------------------|
| 2009 Series A (taxable) Bonds payable at varying dates through August 1, 2022;<br>variable rate demand bonds bearing interest at taxable variable rates<br>with an effective average of approximately 2.20 % at December 31, 2020  | \$ 6,705          |
| 2009 Series B, C and D Bonds payable at varying dates through August 1, 2029;<br>variable rate demand bonds bearing interest at tax-exempt variable rates<br>with an effective average of approximately 1.46% at December 31, 2020 | 149,685           |
| Other Liabilities  | 777               |
|  | <u>157,167</u>    |
| Current portion  | <u>16,725</u>     |
| Total long term debt   | <u>\$ 140,442</u> |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***Nassau Health Care Corporation Long-Term Debt (Continued)***

In April 2009, Series 2009 A (taxable), B, C and D bonds were issued as variable rate demand bonds (“VRDBs”) secured by letters of credit (“LOCs”) to redeem the 2004 Series A and 2004 Series C outstanding bank bonds. The bonds are subject to purchase on the demand of the holder at a price equal to principal plus accrued interest on seven days’ notice and delivery to the NHCC’s remarketing agent. The remarketing agent is authorized to use its best efforts to sell the repurchased bonds at a price equal to 100% of the principal amounts by adjusting the interest rate. Under irrevocable letters of credit issued by Bank of America the trustee or the remarketing agent is entitled to draw an amount sufficient to pay the purchase price of bonds delivered to it. If the remarketing agent is unable to resell any Series 2009A, B, C, or D bonds that are “put” on the earlier of the 91st day or the expiration date, the Corporation has reimbursement agreements with the letter of credit provider to convert the bonds to an installment loan payable over a certain period bearing an adjustable interest rate.

Significant terms of the LOCs and reimbursement agreements are below (dollars in thousands):

| Provider                   | Expiration Date    | Principal Amount Covered Under Facility | Base Interest Rate  | Interest Rate of LOC Draws   | Maximum Loan Period (Years) | Loan Interest Rate                 | Annual Fee      |
|----------------------------|--------------------|---|---|--|-----------------------------|------------------------------------|-----------------|
| Bank of America - Series A | September 25, 2021 | \$ 6,705                                | Greater of Providers bank prime rate plus 1% or Federal Fund Rate plus 2%, and 7% | Days 1-90 = Base Rate<br>Days 91-thereafter = Base Rate plus 1.00% | 1                           | Same terms as interest rate on LOC | 97 basis points |
| Bank of America - Series B | September 25, 2021 | \$ 56,890                               | Greater of Providers bank prime rate plus 1% or Federal Fund Rate plus 2%, and 7% | Days 1-90 = Base Rate<br>Days 91-thereafter = Base Rate plus 1.00% | 3                           | Same terms as interest rate on LOC | 97 basis points |
| Bank of America - Series C | September 25, 2021 | \$ 49,145                               | Greater of Providers bank prime rate plus 1% or Federal Fund Rate plus 2%, and 7% | Days 1-90 = Base Rate<br>Days 91-thereafter = Base Rate plus 1.00% | 3                           | Same terms as interest rate on LOC | 97 basis points |
| Bank of America - Series D | September 25, 2021 | \$ 43,650                               | Greater of Providers bank prime rate plus 1% or Federal Fund Rate plus 2%, and 7% | Days 1-90 = Base Rate<br>Days 91-thereafter = Base Rate plus 1.00% | 3                           | Same terms as interest rate on LOC | 97 basis points |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***Nassau Health Care Corporation Long-Term Debt (Continued)***

If the reimbursement agreements were to be exercised because the entire series of demand bonds were “put” on September 1, 2020 and not remarketed before the expiration date, NHCC would be required to pay the following estimated annual amounts (principal and interest) using the LOC banks’ interest rates and terms in effect on December 31, 2020 (dollars in thousands):

| <b>Years Ending<br/>December 31,</b> | <b>Bank of<br/>America<br/>Series 2009<br/>A,B,C &amp; D</b> |
|--------------------------------------|--|
| 2021                                 | \$ 25,186  |
| 2022                                 | 52,084   |
| 2023                                 | 46,572   |
| 2024                                 | 32,684   |
|                                      | <b>\$ 156,526</b>  |

The NHCC is required to pay providers an annual commitment fee for the letter of credit as stated above per annum of the outstanding facility amount. Total letter of credit fees paid in 2020 approximated \$844 thousand.

The bonds are secured by payments made to NHCC by the County under a guaranty issued by the County pursuant to an ordinance adopted by the County dated March 1, 2009. In addition, the bonds are secured by a letter of credit issued by Bank of America that expires on September 25, 2021.

The County guarantees to the Trustee and the owners of Series 2009 Bonds the full and prompt payment of the principal and interest of the Series 2009 Bonds for the entire term of these bond series. The County has not been called upon to make payments under the guaranty. The County guaranty cannot be amended without consent of the trustee (on behalf of the holders of the Bonds) and the letter of credit providers.

In connection with the issuance of the 2009 Bonds, the NHCC incurred a loss of approximately \$31.5 million. The loss on refunding (the difference between the reacquisition price and the net carrying amount of the old debt) is carried as a deferred outflow of resources in the accompanying statement of net position. Amortization of the deferred loss is \$1.5 million for the year ended December 31, 2020.

Pursuant to the Stabilization Agreement and, subsequently, the Successor Agreement, the County deposits subsidies, payable to the NHCC, in an escrow account reserved for payment of the Series 2009 Bonds.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Nassau Health Care Corporation Long-Term Debt (Continued)

Principal payments on long-term debt are due annually on August 1st. Interest payments are due monthly, on the first business day of each month. Estimated future interest payments are calculated using the assumed synthetic fixed rate of interest 3.457% for Series 2009B, C and D contemplated as part of the current interest rate swap agreements, and the initial assumed synthetic fixed rate of interest of 4.61% for Series 2009A under its prior swap agreements. Payments applicable to long-term debt for years subsequent to December 31, 2020 are as follows (dollars in thousands):

| Years Ending<br>December 31, | Principal         | Estimated Interest | Total             |
|------------------------------|-------------------|--------------------|-------------------|
| 2021                         | \$ 16,725         | \$ 5,484           | \$ 22,209         |
| 2022                         | 17,725            | 4,874              | 22,599            |
| 2023                         | 16,185            | 4,221              | 20,406            |
| 2024                         | 16,595            | 3,661              | 20,256            |
| 2025                         | 17,010            | 3,088              | 20,098            |
| 2026-2029                    | 72,310            | 6,325              | 78,635            |
| Other                        | 617               |                    | 617               |
|                              | <u>\$ 157,167</u> | <u>\$ 27,653</u>   | <u>\$ 184,820</u> |

Interest Rate Swap Agreements

The NHCC uses derivative financial instruments to attempt to manage the cash flow impact of interest rate changes on its cash flows and net position and to mitigate its exposure to certain market risks associated with operations and does not use derivative instruments for trading or speculative purposes.

The NHCC derivative contract was evaluated pursuant to GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments* (“GASB 53”) to determine whether it met the definition of a derivative instrument, and if so, whether it effectively hedges the expected cash flows associated with interest rate risk exposures.

The NHCC applies hedge accounting for derivative instruments that are deemed effective hedges and under GASB 53 are referred to as hedging derivative instruments. Under hedge accounting, changes in the fair value of a hedging derivative instruments are reported as a deferred inflow or deferred outflow on the statement of net position until the contract is settled or terminated.

In February 2015, the GASB issued Statement 72, addressing the accounting and financial reporting issues related to fair value measurements. GASB 72 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between swap counterparties at the measurement date, which includes the nonperformance risk (the mark-to-market value excludes the risk of nonperformance). The Statement is effective for reporting periods beginning after June 15, 2015. The Corporation adopted GASB 72 beginning Fiscal Year ended 2016.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)**

***Nassau Health Care Corporation Long-Term Debt (Continued)***

***Interest Rate Swap Agreements (Continued)***

In April 2009, the NHCC undertook a current refunding of the 2004 Series C bonds. As part of the refunding, the three interest rate swap agreements (“Swaps”) were re-assigned to the new underlying 2009 Series B, C and D bonds with essentially identical terms except for a change in interest rate mode from auction rate to weekly variable rate demand bonds. The three Swaps associated with the 2004 Series C bonds were determined to be an effective hedging relationship and, as such, the changes in fair value of the swap through the refunding date totaling \$30.0 million were included in the deferred loss on refunding calculation and amortized over the life of the new bonds. The new association of the three Swaps and the 2009 Series B, C and D bonds are considered an effective hedging relationship at December 31, 2020.

All settlement payments or receipts for hedging derivative instruments are recorded as a component of interest expense in the period settled and amounted to approximately \$4.5 million for the year ended December 31, 2020.

The NHCC’s hedging derivative instruments at December 31, 2020 are as follows (dollars in thousands):

| Swap ID | Fair Value December 31, 2020 | Net Change In Fair Value | Type of Hedge | Financial Statement Classification for Changes in Fair Value |
|---------|------------------------------|--------------------------|---------------|--|
| 1       | \$ (7,333)                   | \$ (1,031)               | Cash Flow     | Deferred Outflow   |
| 2       | (7,332)                      | (1,030)                  | Cash Flow     | Deferred Outflow   |
| 3       | (7,332)                      | (1,030)                  | Cash Flow     | Deferred Outflow   |
|         | <u>\$ (21,997)</u>           | <u>\$ (3,091)</u>        |               |  |

The terms of the NHCC’s financial derivative instrument that was outstanding at December 31, 2020 are summarized in the table below:

| Counterparty    | Effective Date   | Termination Date | NHCC Pays | NHCC Receives                 | Outstanding Swap Notional (000s) |
|-----------------|------------------|------------------|-----------|-------------------------------|----------------------------------|
| JP Morgan Chase | October 14, 2004 | August 1, 2029   | 3.4570%   | 62.6% of 1-Month LIBOR + .23% | \$ 51,098                        |
| Merrill Lynch   | October 14, 2004 | August 1, 2029   | 3.4570%   | 62.6% of 1-Month LIBOR + .23% | \$ 50,998                        |
| UBS AG          | October 14, 2004 | August 1, 2029   | 3.4570%   | 62.6% of 1-Month LIBOR + .23% | \$ 50,998                        |

The amount of outstanding debt covered by the three interest rate swap agreements total \$153.1 million as of December 31, 2020 and matures on August 1, 2029.

*Fair Values-* The fair value of the swap is estimated using the zero-coupon method and also reflects the effect of nonperformance risk. This method calculates the future net settlement payments required by the agreements, assuming the current forward rates implied by the yield curve correctly anticipate future spot rate interest rates. These payments are then discounted using the spot rate implied by the current relevant yield curve that incorporates the risk of nonperformance of the NHCC, as applicable, on the date of each future net settlement on the agreements.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

12. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Nassau Health Care Corporation Long-Term Debt (Continued)

Interest Rate Swap Agreements (Continued)

*Credit Risk* - This is the risk that a counterparty will not fulfill its obligations. As of December 31, 2020, the NHCC has zero credit risk because the mark-to-market of the swaps are all negative. Since changes in interest rates affect the fair value of the swap agreement, it is possible that the swap agreement with a negative fair value becomes positive which would expose the NHCC to credit risk. Should the fair value of the swap become positive, to minimize its exposure to loss related to credit risk, the NHCC has collateral posting provisions included in the Credit Support Annex to the International Swap Dealers Association Agreements. The terms require that the Counterparties post collateral for an amount by which the swap fair value exceeds collateral credit threshold levels which range from \$50.0 million (A1 Moody’s and A+ S&P) to \$0 (Baa1 Moody’s BBB+ S&P or lower).

The unsecured long-term debt credit ratings for the Counterparties at December 31, 2020 were as follows:

| Counterparty                    | Moody's | Standard and Poors |
|---------------------------------|---------|--------------------|
| JP Morgan Chase                 | Aa2     | A+                 |
| Merrill Lynch (Bank of America) | A2      | A-                 |
| UBS AG                          | Aa3     | A+                 |

*Basis Risk* - The NHCC is exposed to basis risk on its pay-fixed interest rate swap because the variable-rate payment received by the NHCC (a percent of LIBOR) on these hedging derivative instruments are based on indexes other than the actual interest rates the NHCC pays on its hedged variable rate debt. Should the relationship between LIBOR and the actual variable rate interest payments on the bonds diverge, the expected cost savings may not materialize. The terms of the related hedging fixed rate swap transactions are summarized in the table on the preceding page.

*Termination Risk* - The NHCC uses the International Swap Dealers Association Master Agreement (“Master Agreement”), which includes standard termination events, such as failure to pay and bankruptcy. The NHCC or the counterparty may terminate the swap if the other party fails to perform under the terms of the contract. The NHCC may also terminate the swaps at its option. Further, a termination event occurs if the Counterparties credit ratings fall below Baa1 by Moody’s and BBB+ by Standard and Poor’s or the Counterparties have their ratings withdrawn or suspended. A Swap termination is also triggered if: 1) the swap insurer is rate below A3 by Moody’s or below A- by Standard and Poor’s and the County is rated below A3 by Moody’s or below A- by Standard and Poor’s or 2) the County is rated below Baa2 by Moody’s or below BBB by Standard and Poor’s. If the Swap is terminated, the variable-rate mortgage note would no longer carry a synthetic fixed interest rate and the NHCC’s interest payment will be based solely upon the rate required by the related debt as issued. When a termination event occurs, a mark-to-market (or fair market value) calculation is performed to determine whether the NHCC is owed money or must pay money to close out a swap position. A negative fair value means the NHCC would incur a loss and need to make a termination payment to settle the swap position. A positive fair value means the NHCC would realize a gain and receive a termination payment to settle the swap position.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**13. REFINANCING OF LONG-TERM OBLIGATIONS****Defeasance of Debt**

Prior to December 31, 2020, the County defeased certain general obligation bonds and combined sewer district bonds by refinancing them and placing the proceeds of the new bonds in an irrevocable trust 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 County's financial statements. As of December 31, 2020, approximately \$213.0 million of outstanding bonds (including NIFA and NCSSWFA) are considered defeased.

In prior years, NIFA defeased certain bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

At December 31, 2020, \$63.2 million of defeased bonds remains outstanding.

**14. PENSION PLANS****Plan Description**

The County, NIFA, NCC, and NHCC participate in the New York State and Local Employees' Retirement System ("ERS") and the New York State and Local Police and Fire Retirement System ("PFRS") which are collectively referred to as the New York State and Local Retirement System ("the System"). These are cost-sharing multiple-employer defined benefit retirement systems. The net position of the System is held in the New York State Common Retirement Fund ("the Fund"), which was established to hold all 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. 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 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. NYS implemented a new Voluntary Defined Contribution Program ("VDC"). County employees may also elect to participate in the VDC, a defined contribution retirement program, established under Chapter 18 of the Laws of 2012 which amended portions of the RSSL. Beginning July 1, 2013, the VDC plan option was made available to all unrepresented employees hired on or after July 1, 2013 and earning a full-time rate of \$75,000 or more on annual basis. Employees receiving pension benefits from a public retirement system in NYS are not eligible to join or continue active participation in the VDC. An employer contribution of 8% of salary will be made for the duration of employment based on annual wages in a given calendar year. Employee contributions, also required for the duration of employment, range from 3-6% based upon estimated gross annual wages in a given calendar year. Benefits are determined by the amount contributed each year and the success of the investments.

The County, NIFA, NCC and NHCC also participate 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.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**14. PENSION PLANS (Continued)****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% 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 2.0% 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. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20% 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 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit calculation: Generally, the benefit is 1.67% 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% 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% 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% of the average of the previous two years.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**14. PENSION PLANS (Continued)****Benefits Provided (Continued)**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 and 62 for PFRS members.

Benefit calculation: Generally, the benefit is 1.67% 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% of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2.0% 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% 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, and the 20-Year Plans allows retirement after 20 years of service with a benefit of one-half of final average salary. These plans are available to certain PFRS members sheriffs, and correction officers.

Disability Retirement Benefits

Disability retirement benefits are available to members unable to perform their job duties because of permanent, physical or mental capacity. There are three types of disability benefits: ordinary, performance of duty, and accidental disability benefits. Eligibility, benefit amounts, and other rules such as offsets or other benefits depend upon a member's tier years of service plan.

Ordinary Death Benefits

Death benefits are payable upon the death, before retirement, for 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.

Post-Retirement Benefit Increases

A cost-of-living adjustment is provided annually to: 1) all pensioners who have attained age 62 and have been retired for five years; 2) all pensioners who have attained age 55 and have been retired for ten years; 3) all disability pensioners, regardless of age, who have been retired for five years; 4) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years; and 5) 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% of the annual Consumer Price Index as published by the U.S. Bureau of Labor but cannot be less than 1% or exceed 3%.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**14. PENSION PLANS (Continued)**

**Funding Policy**

The System is noncontributory except for those members who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3% of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3% to 6% 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 State 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. The County's actual contributions were equal to 100% of the actuarially required amounts for the plan year ended March 31, using the maximum amortization allowed by law, and also included additional contributions to fund various early retirement incentives made available to County employees and prior service credits. The credits and miscellaneous adjustments represent modifications made by the NYSERS for prior years' contributions due to differences between estimated and actual salaries for the plan year. NCC's employees who are ERS members are included in the County's records with the NYSRSSL. The State calculates the County's (including NCC) required annual contribution payment using these contribution rates and the projected retirement earnings of the County's (and NCC's) current employees. NCC reimburses the County annually for its share of the pension costs attributed to its employees who are ERS members.

2020 Contributions based on the State fiscal year ending March 31, 2020 for ERS and PFRS members were as follows (in thousands of dollars):

|             | <u>Annual<br/>Required<br/>Contribution</u> | <u>Credit &amp;<br/>Miscellaneous<br/>Adjustments</u> | <u>Prepayment<br/>Discount</u> | <u>Amortization/<br/>Deferral</u> | <u>2010 Past<br/>Service<br/>Credit 553B</u> | <u>Total<br/>Payment</u> |
|-------------|---|---|--------------------------------|-----------------------------------|--|--------------------------|
| <b>ERS</b>  | \$ 80,486                                   | \$ 219  | \$                             | \$ 14,215                         | \$ 69  | \$ 94,989                |
| <b>PFRS</b> | 81,029                                      | (4)   |                                | 10,242                            |  | 91,267                   |

The contractually required contributions recorded by the County, inclusive of blended component units, for the year ended December 31, 2020 were as follows (in thousands):

|             | <u>Contractually<br/>Required Contribution</u> |
|-------------|--|
| <b>ERS</b>  | \$ 76,412                                      |
| <b>PFRS</b> | \$ 82,473                                      |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**14. PENSION PLANS (Continued)**

***Funding Policy (Continued)***

Pursuant to Chapter 57 of the Laws of 2010, the New York State Legislature authorized local governments to elect to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5% of employees covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the amortization was instituted.
- For subsequent State fiscal years, the graded rate will increase or decrease by up to 1% depending on the gap between the increase or decrease in the System’s average rate and the previous graded rate.
- For subsequent State fiscal years in which the System’s average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.
- The interest rate for repayment of the amounts amortized in New York State fiscal year ending 2012 was 3.75% and 3.00% for fiscal year ending 2013, over 10 years.

This law requires participating employers to make payments on a current basis, while amortizing existing unpaid amounts relating to the System’s fiscal years when the County opted to participate in the program. Because the County’s fiscal year differs from the System’s fiscal year, the County’s liability for the unpaid amounts and the annual expense for the amortization of that liability will differ in the County’s financial statements to the amounts reported in the previously presented tables. The total unpaid pension amortization liability reported in the Primary Government’s Statement of Net Position at the end of the fiscal year attributable to Chapter 57, Laws of 2010 was \$20.4 million, of which \$1.2 million was attributable to NCC’s ERS members. Amortization contributions will be paid in ten equal installments, one per year, but may be prepaid at any time. The County has elected to amortize over the ten-year period. The interest rate will be established annually for each year’s amortization and paid out of current resources in that year. Future principal and interest payments to maturity for the amortization installments for the County (including NCC) are as follows:

2012 Chapter 57, Laws of 2010  
ERS and PFRS  
(in thousands of dollars)

|                                | Principal       | Interest      | Total Principal<br>and Interest |
|--------------------------------|-----------------|---------------|---------------------------------|
| Years ending December 31, 2021 | \$ 4,506        | \$ 216        | \$ 4,722                        |
| 2022                           | 1,269           | 49            | 1,318                           |
| Totals                         | <u>\$ 5,775</u> | <u>\$ 265</u> | <u>\$ 6,040</u>                 |

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

14. PENSION PLANS (Continued)

Funding Policy (Continued)

2013 Chapter 57, Laws of 2010  
 ERS and PFRS  
 (in thousands of dollars)

|                                | Principal        | Interest      | Total Principal<br>and Interest |
|--------------------------------|------------------|---------------|---------------------------------|
| Years ending December 31, 2021 | \$ 6,311         | \$ 440        | \$ 6,751                        |
| 2022                           | 6,500            | 251           | 6,751                           |
| 2023                           | 1,852            | 55            | 1,907                           |
| Totals                         | <u>\$ 14,663</u> | <u>\$ 746</u> | <u>\$ 15,409</u>                |

Pursuant to Chapter 57, Part BB, Laws of 2013, the New York State Legislature authorized local governments to amortize a portion of their retirement bill for 12 years in accordance with the following stipulations:

- In the first years of participation, this Alternate Program allows employers to amortize more than the original program. Each year, the graded rate will change. The new graded rate always moves from the previous graded rate towards the new actuarial rate. The original program graded rate moves by up to 1% per year. The pace at which the rate declines is slower than it is under the original program.
- This Alternate Program first applied to the bill that was due on February 1, 2014. The graded rate will stay constant for the following year as well.
- Under this Alternate Program, employers will pay interest on the amortized amount. The interest rate will be set annually. The interest rate on the amount amortized in a given year will be the interest rate for that year and will be fixed for the duration of that payment period. Amounts amortized in other years will be at the interest rate set for the year of the amortization. The Alternate Program interest rate is comparable to a 12-year US Treasury Bond plus 1%.
- The interest rate for repayment of the amounts amortized over 12 years in New York State for each fiscal year was as follows: 2014 = 3.76%, 2015 = 3.50%, 2016 = 3.31%, 2017 = 2.63%, 2018 = 3.31%, 2019 = 3.99% and 2020 = 2.87%.

This law requires participating employers to make payments on a current basis, while amortizing existing unpaid amounts relating to the System’s fiscal years when the County opted to participate in the program. Because the County’s fiscal year differs from the System’s fiscal year, the County’s liability for the unpaid amounts and the annual expense for the amortization of that liability will differ in the County’s financial statements to the amounts reported in the previously presented tables. The total unpaid pension amortization liability reported in the Primary Government’s Statement of Net Position at the end of the fiscal year attributable to Chapter 57, Part BB, Laws of 2013 was \$173.8 million, of which \$7.2 million was attributable to NCC’s ERS members. Amortization contributions will be paid in twelve equal installments, one per year, but may be prepaid at any time. The County has elected to amortize over the twelve-year period. The interest rate will be established annually for each year’s amortization and paid out of current resources in that year.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**14. PENSION PLANS (Continued)**

***Funding Policy (Continued)***

Future principal and interest payments to maturity for the amortization installments for the County (including NCC) are as follows:

2014 Chapter 57, Part BB, Laws of 2013  
ERS and PFRS  
(in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 6,182         | \$ 1,328        | \$ 7,510                                |
| 2022                           | 6,414            | 1,096           | 7,510                                   |
| 2023                           | 6,655            | 855             | 7,510                                   |
| 2024                           | 6,906            | 604             | 7,510                                   |
| 2025                           | 7,165            | 345             | 7,510                                   |
| 2026-2030                      | 1,999            | 74              | 2,073                                   |
| Totals                         | <u>\$ 35,321</u> | <u>\$ 4,302</u> | <u>\$ 39,623</u>                        |

2015 Chapter 57, Part BB, Laws of 2013  
ERS and PFRS  
(in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 5,076         | \$ 1,225        | \$ 6,301                                |
| 2022                           | 5,254            | 1,047           | 6,301                                   |
| 2023                           | 5,438            | 863             | 6,301                                   |
| 2024                           | 5,628            | 673             | 6,301                                   |
| 2025                           | 5,825            | 476             | 6,301                                   |
| 2026-2030                      | 7,759            | 332             | 8,091                                   |
| Totals                         | <u>\$ 34,980</u> | <u>\$ 4,616</u> | <u>\$ 39,596</u>                        |

2016 Chapter 57, Part BB, Laws of 2013  
ERS and PFRS  
(in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 3,321         | \$ 888          | \$ 4,209                                |
| 2022                           | 3,431            | 778             | 4,209                                   |
| 2023                           | 3,544            | 665             | 4,209                                   |
| 2024                           | 3,661            | 548             | 4,209                                   |
| 2025                           | 3,782            | 427             | 4,209                                   |
| 2026-2030                      | 9,105            | 512             | 9,617                                   |
| Totals                         | <u>\$ 26,844</u> | <u>\$ 3,818</u> | <u>\$ 30,662</u>                        |

NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

14. PENSION PLANS (Continued)

Funding Policy (Continued)

2017 Chapter 57, Part BB, Laws of 2013  
ERS and PFRS  
(in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 2,357         | \$ 565          | \$ 2,922                                |
| 2022                           | 2,419            | 503             | 2,922                                   |
| 2023                           | 2,483            | 439             | 2,922                                   |
| 2024                           | 2,548            | 374             | 2,922                                   |
| 2025                           | 2,615            | 307             | 2,922                                   |
| 2026-2030                      | 9,059            | 522             | 9,581                                   |
| Totals                         | <u>\$ 21,481</u> | <u>\$ 2,710</u> | <u>\$ 24,191</u>                        |

2018 Chapter 57, Part BB, Laws of 2013  
ERS and PFRS  
(in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 1,865         | \$ 657          | \$ 2,522                                |
| 2022                           | 1,927            | 595             | 2,522                                   |
| 2023                           | 1,990            | 532             | 2,522                                   |
| 2024                           | 2,056            | 466             | 2,522                                   |
| 2025                           | 2,124            | 398             | 2,522                                   |
| 2026-2030                      | 9,900            | 887             | 10,787                                  |
| Totals                         | <u>\$ 19,862</u> | <u>\$ 3,535</u> | <u>\$ 23,397</u>                        |

2019 Chapter 57, Part BB, Laws of 2013  
ERS and PFRS  
(in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 1,082         | \$ 536          | \$ 1,618                                |
| 2022                           | 1,126            | 492             | 1,618                                   |
| 2023                           | 1,171            | 447             | 1,618                                   |
| 2024                           | 1,217            | 401             | 1,618                                   |
| 2025                           | 1,266            | 352             | 1,618                                   |
| 2026-2030                      | 7,128            | 962             | 8,090                                   |
| 2031-2037                      | 434              | 18              | 452                                     |
| Totals                         | <u>\$ 13,424</u> | <u>\$ 3,208</u> | <u>\$ 16,632</u>                        |

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

14. PENSION PLANS (Continued)

Funding Policy (Continued)

2020 Chapter 57, Part BB, Laws of 2013  
 ERS and PFRS  
 (in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 888           | \$ 333          | \$ 1,221                                |
| 2022                           | 913              | 308             | 1,221                                   |
| 2023                           | 939              | 282             | 1,221                                   |
| 2024                           | 966              | 255             | 1,221                                   |
| 2025                           | 994              | 227             | 1,221                                   |
| 2026-2030                      | 5,414            | 693             | 6,107                                   |
| 2031-2037                      | 1,514            | 53              | 1,567                                   |
| Totals                         | <u>\$ 11,628</u> | <u>\$ 2,151</u> | <u>\$ 13,779</u>                        |

2021 Chapter 57, Part BB, Laws of 2013\*  
 ERS and PFRS  
 (in thousands of dollars)

|                                | <u>Principal</u> | <u>Interest</u> | <u>Total Principal<br/>and Interest</u> |
|--------------------------------|------------------|-----------------|---|
| Years ending December 31, 2021 | \$ 782           | \$ 164          | \$ 946                                  |
| 2022                           | 794              | 152             | 946                                     |
| 2023                           | 807              | 139             | 946                                     |
| 2024                           | 820              | 126             | 946                                     |
| 2025                           | 833              | 113             | 946                                     |
| 2026-2030                      | 4,371            | 360             | 4,731                                   |
| 2031-2037                      | 1,848            | 44              | 1,892                                   |
| Totals                         | <u>\$ 10,255</u> | <u>\$ 1,098</u> | <u>\$ 11,353</u>                        |

\* The amortization shown in this table represents only the amounts due and payable as of the County's fiscal year end of December 31, 2020.

NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

14. PENSION PLANS (Continued)

Funding Policy (Continued)

Total ERS and PFRS\*  
(in thousands of dollars)

|                                | Principal  | Interest  | Total Principal and Interest |
|--------------------------------|------------|-----------|------------------------------|
| Years ending December 31, 2021 | \$ 32,370  | \$ 6,352  | \$ 38,722                    |
| 2022                           | 30,047     | 5,271     | 35,318                       |
| 2023                           | 24,879     | 4,277     | 29,156                       |
| 2024                           | 23,802     | 3,447     | 27,249                       |
| 2025                           | 24,604     | 2,645     | 27,249                       |
| 2026-2030                      | 54,735     | 4,342     | 59,077                       |
| 2031-2037                      | 3,796      | 115       | 3,911                        |
| Totals                         | \$ 194,233 | \$ 26,449 | \$ 220,682                   |

\*2021 amortization only includes amounts due and payable as of December 31, 2020.

NHCC

NYSRSSL Chapter 57 of the Laws of 2010 authorized the State and local employers to amortize over ten years, at 2.85% (2018), 2.33% (2017), 3.21% (2016), 3.15% (2015), 3.67% (2014) and 3.00% (2013) interest, the portion of their annual bill that exceeded 14.9%, 15.1%, 14.5%, 13.5%, 12.5%, and 11.5% of payroll for its 2018, 2017, 2016, 2015, 2014, and 2013 pension bills, respectively. There was no deferral of pension contributions in 2020 or 2019. The total amount due at December 31, 2020 related to these deferred pension contributions is approximately \$25.5 million, of which \$5.6 million is included in current liabilities and \$19.9 million is included as part of other long-term liabilities.

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

At December 31, 2020 the County (inclusive of NIFA), reported a liability of \$918.3 million for its proportionate share of the net pension liability of the System. The net pension liability was measured as of March 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2019, with updated procedures to roll forward the total pension liability to March 31, 2020. 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.

Below is the County's (inclusive of NIFA), NCC's, and NHCC's proportionate share of the net pension liability of the System and its related employer allocation percentage (in thousands of dollars).

| Measurement Date              | Primary Government |                |                |                | Major Discretely Presented Component Units |               |                |
|-------------------------------|--------------------|----------------|----------------|----------------|--|---------------|----------------|
|                               | County             |                | NIFA           |                | NCC  |               | NHCC           |
|                               | ERS                | PFRS           | ERS            | Total          | ERS  | TRS           | ERS            |
| March 31, 2020                | March 31, 2020     | March 31, 2020 | March 31, 2020 | March 31, 2020 | March 31, 2020                             | June 30, 2020 | March 31, 2020 |
| Net Pension Liability (Asset) | \$ 462,481         | \$ 455,552     | \$ 226         | \$ 918,259     | \$ 31,046                                  | \$ 3,931      | \$ 182,739     |
| Allocation of the System's    |                    |                |                |                |  |               |                |
| Total Net Liability (Asset)   | 1.8627277%         | 8.5238853%     | 0.0008543%     |                | 0.0012000%                                 | 0.1400000%    | 0.6900878%     |

There was no significant change in the County's (inclusive of NIFA), NCC's, and NHCC's proportionate share from March 31, 2019 to March 31, 2020.

For the year ended December 31, 2020, the County, inclusive of NIFA, recognized pension expense of \$176.2 million for ERS and \$181.7 million for PFRS.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**14. PENSION PLANS (Continued)**

At December 31, 2020, the County (inclusive of NIFA), NCC and NHCC reported deferred outflows and inflows of resources related to ERS and PFRS pensions from the following sources (in thousands of dollars):

|  | Primary Government             |                   |                   |                               |                  |                  | Presented Component Units      |                   |                               |                 |
|--|--------------------------------|-------------------|-------------------|-------------------------------|------------------|------------------|--------------------------------|-------------------|-------------------------------|-----------------|
|  | Deferred Outflows of Resources |                   |                   | Deferred Inflows of Resources |                  |                  | Deferred Outflows of Resources |                   | Deferred Inflows of Resources |                 |
|  | ERS                            | PFRS              | Total             | ERS                           | PFRS             | Total            | NCC*                           | NHCC              | NCC*                          | NHCC            |
| Differences between expected and actual experience   | \$ 27,235                      | \$ 30,338         | \$ 57,573         | \$                            | \$ 7,631         | \$ 7,631         | \$ 1,827                       | \$ 10,755         | \$                            | \$              |
| Changes of assumptions   | 9,318                          | 38,942            | 48,260            | 8,046                         |                  | 8,046            | 625                            | 3,680             | 540                           | 3177            |
| Net difference between projected and actual earnings on pension plan investments                                   | 237,233                        | 205,169           | 442,402           |                               |                  |                  | 15,916                         | 93,681            |                               |                 |
| Changes in proportion and differences between the Employer's contribution and proportionate share of contributions | 13,803                         | 23,832            | 37,635            | 1,551                         | 4,299            | 5,850            | 923                            | 7,160             | 103                           | 1,557           |
| Employer's contribution subsequent to the measurement date, net of prepaid amounts                                 | 49                             |                   | 49                |                               |                  |                  | 2,081                          |                   |                               |                 |
| <b>Total</b>   | <b>\$ 287,638</b>              | <b>\$ 298,281</b> | <b>\$ 585,919</b> | <b>\$ 9,597</b>               | <b>\$ 11,930</b> | <b>\$ 21,527</b> | <b>\$ 21,372</b>               | <b>\$ 115,276</b> | <b>\$ 643</b>                 | <b>\$ 4,734</b> |

\*Amounts are reported for the year ending August 31, 2020

For the year ended August 31, 2020, NCC recognized pension expense of \$10.9 million related to TRS. At August 31, 2020, NCC reported deferred outflows of resources and deferred inflows of resources related to TRS from the following sources (in thousands):

|  | NCC                            |                               |
|--|--------------------------------|-------------------------------|
|  | TRS                            |                               |
|  | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience   | \$ 3,444                       | \$ 201                        |
| Changes of assumptions   | 4,972                          | 1,772                         |
| Net difference between projected and actual earnings on pension plan investments                                   | 2,567                          |                               |
| Changes in proportion and differences between the Employer's contribution and proportionate share of contributions | 536                            | 822                           |
| Employer's contributions subsequent to the measurement date  | 2,139                          |                               |
| <b>Total</b>   | <b>\$ 13,658</b>               | <b>\$ 2,795</b>               |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**14. PENSION PLANS (Continued)**

A contribution by the County (inclusive of NIFA) was not made subsequent to the measurement date and will not be recognized as a reduction of the net pension liability in the year ended December 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands of dollars):

|                              | Major Discretely Presented Component Units |            |  |          |            |
|------------------------------|--|------------|--|----------|------------|
|                              | Primary Government                         |            | Major Discretely Presented Component Units |          |            |
|                              | ERS  | PFRS       | NCC  |          | NHCC       |
|                              | ERS  | PFRS       | ERS  | TRS      | ERS        |
| Year Ended December 31, 2021 | \$ 49,437                                  | \$ 64,497  | \$ 3,316                                   | \$ 1,557 | \$ 19,870  |
| 2022                         | 70,030                                     | 68,315     | 4,698                                      | 3,116    | 27,976     |
| 2023                         | 88,266                                     | 82,044     | 5,921                                      | 2,482    | 34,934     |
| 2024                         | 70,259                                     | 67,475     | 4,713                                      | 1,464    | 27,762     |
| 2025                         |  | 4,020      |  | 14       |            |
| Thereafter                   |  |            |  | 91       |            |
| Totals                       | \$ 277,992                                 | \$ 286,351 | \$ 18,648                                  | \$ 8,724 | \$ 110,542 |

Actuarial Assumptions – ERS and PFRS

The total pension liability as of March 31, 2020 was determined by using an actuarial valuation as of April 1, 2019, with update procedures used to roll forward the total pension liability to March 31, 2020. The actuarial valuations used the following actuarial assumptions:

|  | ERS  | PFRS   |
|--|--|--|
| Actuarial cost method                          | Entry age normal   | Entry age normal   |
| Inflation                                      | 2.50%  | 2.50%  |
| Salary scale                                   | 4.20%  | 5.00%  |
| Investment rate of return, including inflation | 6.80%  | 6.80%  |
| Cost of living adjustments                     | 1.30%  | 1.30%  |
| Decrement tables                               | Developed from the Plan's 2015 experience study of the period April 1, 2010 through March 31, 2015 | Developed from the Plan's 2015 experience study of the period April 1, 2010 through March 31, 2015 |
| Mortality Improvement                          | Society of Actuaries Scale MP-2018   | Society of Actuaries Scale MP-2018   |

The long term rate of return on ERS and PFRS 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.

Actuarial Assumptions – NCC - TRS

The net pension liability was measured as of June 30, 2020, and was determined by an actuarial valuation at June 30, 2019, with update procedures used to roll forward the total pension liability to June 30, 2020. During the measurement period, there were no changes in assumptions or benefit terms. The actuarial assumptions used in June 30, 2019 valuation were based on the actuarial experience study for the period July 1, 2009 to June 30, 2014.

NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

14. PENSION PLANS (Continued)

Actuarial Assumptions – NCC – TRS (Continued)

The actuarial valuations used the following actuarial assumptions:

|  | TRS  |
|--|--|
| Actuarial cost method                          | Aggregate Cost Method  |
| Inflation                                      | 2.20%  |
| Salary scale                                   | Based on Years of Service  |
|  | 5 years - 4.72%  |
|  | 15 years - 3.46%   |
|  | 25 years - 2.37%   |
|  | 35 years - 1.9%  |
| Investment rate of return, including inflation | 7.10%  |
| Cost of living adjustments                     | 1.30%  |
| Annuitant Mortality Rates                      | Based on plan member experience,<br>with adjustments for mortality<br>improvements |
| Morality Improvement                           | Society of Actuaries Scale MP2019  |

The long-term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to the expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for each major asset class, as well as historical investment data and plan performance.

Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2020 are summarized below for ERS and PFRS:

| Asset Class                 | Target<br>Allocation | Long-term<br>Expected Rate<br>of Return |
|-----------------------------|----------------------|---|
| Domestic equity             | 36.00%               | 4.05%                                   |
| International equity        | 14.00%               | 6.15%                                   |
| Private equity              | 10.00%               | 6.75%                                   |
| Real estate                 | 10.00%               | 4.95%                                   |
| Absolute return strategies* | 2.00%                | 3.25%                                   |
| Opportunistic portfolio     | 3.00%                | 4.65%                                   |
| Real assets                 | 3.00%                | 5.95%                                   |
| Bonds and mortgages         | 17.00%               | 0.75%                                   |
| Cash                        | 1.00%                | 0.00%                                   |
| Inflation-indexed bonds     | 4.00%                | 0.50%                                   |
|                             | 100.00%              |   |

The real rate of return is net of the long-term inflation assumption of 2.5%.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**14. PENSION PLANS (Continued)**

Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2020 are summarized below for TRS:

| <u>Asset Class</u>                 | <u>Target Allocation</u> | <u>Long-term Expected Rate of Return</u> |
|------------------------------------|--------------------------|--|
| Domestic equity                    | 33.00%                   | 7.10%                                    |
| International equity               | 16.00%                   | 7.70%                                    |
| Global equities                    | 4.00%                    | 7.40%                                    |
| Real estate                        | 11.00%                   | 6.80%                                    |
| Private equity                     | 8.00%                    | 10.40%                                   |
| Domestic fixed income securities   | 16.00%                   | 1.80%                                    |
| Global fixed income securities     | 2.00%                    | 1.00%                                    |
| High-yield fixed income securities | 1.00%                    | 5.20%                                    |
| Private debt                       | 1.00%                    | 3.60%                                    |
| Mortgages                          | 7.00%                    | 3.90%                                    |
| Cash Equivalent                    | 1.00%                    | 0.70%                                    |
|                                    | <u>100.00%</u>           |  |

The real rate of return is net of the long-term inflation of 2.2% for 2020.

Discount Rate

The discount rate used to calculate the total pension liability was 6.8% for the System (ERS and PFRS) and 7.1% for TRS. 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 determined. Based upon the assumptions, the Systems' 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.



NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

14. PENSION PLANS (Continued)

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption – ERS and PFRS

The following presents the County’s (inclusive of NIFA), NCC, and NHCC’s proportionate share of the net pension liability calculated using the discount rate of 6.8%, as well as what the County’s (inclusive of NIFA), NCC, and NHCC’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.8%) or 1-percentage point higher (7.8%) than the current rate (in thousands of dollars):

|                                | <u>Primary Government</u> |            | <u>Major Discretely Presented Component Units</u> |            |
|--------------------------------|---------------------------|------------|---|------------|
|                                |                           |            | NCC   | NHCC       |
|                                | ERS                       | PFRS       | ERS   | ERS        |
| Net Pension Liability (Asset): |                           |            |   |            |
| 1% Decrease 5.80%              | \$ 849,293                | \$ 814,616 | \$ 56,978   | \$ 335,378 |
| Current Assumption 6.80%       | \$ 462,707                | \$ 455,552 | \$ 31,046   | \$ 182,739 |
| 1% Increase 7.80%              | \$ 106,759                | \$ 134,087 | \$ 7,162  | \$ 42,158  |

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption – TRS

The following presents the NCC’s proportionate share of the net pension asset calculated using the discount rate of 7.10%, NCC’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.10%) or 1-percentage point higher (8.10%) than the current rate (in thousands of dollars):

|                               | <u>Current</u>     |                 |                    |
|-------------------------------|--------------------|-----------------|--------------------|
|                               | <u>1% Decrease</u> | <u>Discount</u> | <u>1% Increase</u> |
|                               | 6.10%              | 7.10%           | 8.10%              |
| Net Pension Liability (Asset) | \$ 24,830          | \$ 3,931        | \$ (13,609)        |

Optional Retirement Program (“ORP”): NCC employees may also participate in an OPR under IRS Section 401(a), which is a multiple-employer, defined contribution plan administered by separate vendors - TIAACref, Metropolitan Life, VALIC, an AETNA. ORP employer and employee contributions are dictated by State law. The ORP provides benefits through annuity contracts and provides retirement and death benefits to those employees who elected to participate in an ORP. Benefits are determined by the amount of individual accumulations and the retirement income option selected. All benefits generally vest after the completion of one year of service if the employee is retained thereafter. Employer contributions are not remitted to an ORP plan until an employee is fully vested. As such there are no forfeitures reported by these plans if an employee is terminated prior to vesting. Employees who joined an ORP after July 27, 1976 and have less than ten years of service or membership are required to contribute 3% of their salary. Those joining on or after April 1, 2012 are required to contribution between 3% and 6%, dependent upon their salary for their entire working career. Employer contributions range from 8% to 15% depending upon when the employee was hired. The employer contributions are equal to 100% of the required contributions deducted from their salaries and remitted on a current basis to the respective ORP. For the year ended August 31, 2020, NCC recognized pension expense of approximately \$5.6 million.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**14. PENSION PLANS (Continued)**

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued NYS ERS financial report. That report may be obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244-0001, or it may be found at <http://www.osc.state.ny.us/retire/publications/index.php>.

**15. RECONCILIATION OF GAAP FUND BALANCES TO BUDGETARY BASIS (Unaudited)**

The following reconciles fund balances at December 31, 2020 as prepared on a GAAP basis to the budgetary basis of reporting (dollars in thousands):

|   | <u>General</u>    | <u>Police<br/>District<br/>Fund</u> | <u>Sewer &amp;<br/>Storm<br/>Water<br/>District<br/>Fund</u> | <u>Capital<br/>Fund</u> | <u>Disputed<br/>Assessment<br/>Fund</u> | <u>Nonmajor<br/>Governmental<br/>Funds</u> |
|---|-------------------|-------------------------------------|--|-------------------------|---|--|
| Fund Balances at December 31, 2020,<br>Prepared in accordance with GAAP             | \$ 237,421        | \$ 82,394                           | \$ 25,213  | \$ 181,330              | \$ 6,880                                | \$ 99,747                                  |
| Add:  |                   |                                     |  |                         |   |  |
| Funding for Tax Certiorari  | 30                |                                     |  |                         |   |  |
| Available for Other Judgments   | 6,273             |                                     |  |                         |   |  |
| Pension Benefits - Modified Accrual Basis Only                                      | 97,188            | 35,801                              | 978  |                         |   | 3,071                                      |
| Sale of Mitchel Field Leases  | 26,146            |                                     |  |                         |   |  |
| Deferred revenues   | 2,232             | 121                                 | 11,472   |                         |   | 180  |
| Revenue accrual reversal  | 333               |                                     |  |                         |   |  |
| Debt Service Payment for Termination Pay for NCC                                    | 2,996             |                                     |  |                         |   |  |
| Less:   |                   |                                     |  |                         |   |  |
| Encumbrances  | (103,970)         | (1,661)                             | (3,224)  |                         |   |  |
| Payments for Tax Certiorari and Other Operating                                     |                   |                                     |  |                         |   |  |
| Costs Paid with Bonding   | (30)              | (6,273)                             |  |                         |   |  |
| Debt Service Payment for Termination Pay for NCC                                    | (2,191)           |                                     |  |                         |   |  |
| Reclass Termination pay for NCC   | (6,254)           |                                     |  |                         |   |  |
| Expenditure accrual reversal  | (965)             | (187)                               | (8)  |                         |   |  |
| Unbudgeted FEMA Fund  |                   |                                     |  |                         |   | (2,635)                                    |
| Unbudgeted COVID Fund   |                   |                                     |  |                         |   | (525)                                      |
| Unbudgeted Grant Fund   |                   |                                     |  |                         |   | (14,794)                                   |
| Unbudgeted NCTSC  |                   |                                     |  |                         |   | (293)                                      |
| Unbudgeted Capital Project Fund   |                   |                                     |  | (181,330)               |   |  |
| Unbudgeted NCSSWFA  |                   |                                     |  |                         |   | (2,616)                                    |
| Unbudgeted NCTSC Debt Service Fund  |                   |                                     |  |                         |   | (22,278)                                   |
| Unbudgeted NIFA Debt Service Fund   |                   |                                     |  |                         |   | (59,709)                                   |
| Fund Balances at December 31, 2020,<br>Prepared on the Budgetary Basis of Reporting | <u>\$ 259,209</u> | <u>\$ 110,195</u>                   | <u>\$ 34,431</u>   | <u>\$</u>               | <u>\$ 6,880</u>                         | <u>\$ 148</u>                              |

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

16. FUND BALANCES

Fund balance classifications for the governmental funds at December 31, 2020 were (dollars in thousands):

|  | General Fund      | NIFA Fund       | Police District Fund | Sewer & Storm Water Fund | Capital Fund      | Disputed Assessment Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|--|-------------------|-----------------|----------------------|--------------------------|-------------------|--------------------------|-----------------------------|--------------------------|
| <b>Nonspendable:</b>                           |                   |                 |                      |                          |                   |                          |                             |                          |
| Prepays  | \$ 3,429          | \$ 63           | \$ 187               | \$ 8                     | \$                | \$                       | \$ 34                       | \$ 3,721                 |
| Long-term receivable - due from component unit | 6,000             |                 |                      |                          |                   |                          |                             | 6,000                    |
| <b>Total Nonspendable</b>                      | <b>9,429</b>      | <b>63</b>       | <b>187</b>           | <b>8</b>                 |                   |                          | <b>34</b>                   | <b>9,721</b>             |
| <b>Spendable:</b>                              |                   |                 |                      |                          |                   |                          |                             |                          |
| Restricted for:                                |                   |                 |                      |                          |                   |                          |                             |                          |
| Capital projects                               |                   |                 |                      |                          | 2,912             |                          |                             | 2,912                    |
| Debt service                                   | 5,449             |                 |                      |                          |                   |                          | 84,480                      | 89,929                   |
| Open space                                     | 1,804             |                 |                      |                          |                   |                          |                             | 1,804                    |
| Judgments and settlements                      |                   |                 |                      |                          |                   | 6,880                    |                             | 6,880                    |
| Judicial                                       |                   |                 |                      |                          |                   |                          | 73                          | 73                       |
| General Administration                         |                   |                 |                      |                          |                   |                          | 3,985                       | 3,985                    |
| Protection of Persons                          |                   |                 |                      |                          |                   |                          | 399                         | 399                      |
| Health   |                   |                 |                      |                          |                   |                          | 2,727                       | 2,727                    |
| Public Works                                   |                   |                 |                      |                          |                   |                          | 7,380                       | 7,380                    |
| Recreation and Parks                           |                   |                 |                      |                          |                   |                          | 35                          | 35                       |
| Social Services                                |                   |                 |                      |                          |                   |                          | 61                          | 61                       |
| Corrections                                    |                   |                 |                      |                          |                   |                          | 43                          | 43                       |
| <b>Total Restricted</b>                        | <b>7,253</b>      |                 |                      |                          | <b>2,912</b>      | <b>6,880</b>             | <b>99,183</b>               | <b>116,228</b>           |
| Committed to:                                  |                   |                 |                      |                          |                   |                          |                             |                          |
| Capital projects                               |                   |                 |                      |                          | 178,418           |                          |                             | 178,418                  |
| Technology                                     | 83                |                 |                      |                          |                   |                          |                             | 83                       |
| Environmental Protection                       |                   |                 |                      |                          |                   |                          | 148                         | 148                      |
| Protection of Persons                          | 13,400            |                 |                      |                          |                   |                          |                             | 13,400                   |
| Legislative                                    | 220               |                 |                      |                          |                   |                          |                             | 220                      |
| Judgments and settlements                      | 23,369            |                 | 6,273                |                          |                   |                          |                             | 29,642                   |
| <b>Total Committed</b>                         | <b>37,072</b>     |                 | <b>6,273</b>         |                          | <b>178,418</b>    |                          | <b>148</b>                  | <b>221,911</b>           |
| Assigned to:                                   |                   |                 |                      |                          |                   |                          |                             |                          |
| Legislative                                    | 1,837             |                 |                      |                          |                   |                          |                             | 1,837                    |
| Judicial                                       | 4,740             |                 |                      |                          |                   |                          |                             | 4,740                    |
| General Administration                         | 14,184            | 1,065           |                      |                          |                   |                          | 382                         | 15,631                   |
| Protection of Persons                          | 7                 |                 | 75,934               |                          |                   |                          |                             | 75,941                   |
| Health   | 10,002            |                 |                      |                          |                   |                          |                             | 10,002                   |
| Public Works                                   | 26,657            |                 |                      | 25,205                   |                   |                          |                             | 51,862                   |
| Recreation and Parks                           | 2,072             |                 |                      |                          |                   |                          |                             | 2,072                    |
| Social Services                                | 22,054            |                 |                      |                          |                   |                          |                             | 22,054                   |
| Corrections                                    | 17,962            |                 |                      |                          |                   |                          |                             | 17,962                   |
| Other  |                   |                 |                      |                          |                   |                          |                             |                          |
| <b>Total Assigned</b>                          | <b>99,515</b>     | <b>1,065</b>    | <b>75,934</b>        | <b>25,205</b>            |                   |                          | <b>382</b>                  | <b>202,101</b>           |
| Unassigned                                     | 84,152            |                 |                      |                          |                   |                          |                             | 84,152                   |
| <b>Total Fund Balance</b>                      | <b>\$ 237,421</b> | <b>\$ 1,128</b> | <b>\$ 82,394</b>     | <b>\$ 25,213</b>         | <b>\$ 181,330</b> | <b>\$ 6,880</b>          | <b>\$ 99,747</b>            | <b>\$ 634,113</b>        |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**17. OTHER POSTEMPLOYMENT BENEFITS****Plan Description**

The County established and administers a single-employer defined benefit OPEB plan for its employees. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financial requirements to the County Executive and the County Legislature. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

The County provides health care benefits in accordance with New York State Health Insurance Rules and Regulations administered by the New York State Department of Civil Service (the "NYSHIP" plan). The County's several union contracts and ordinances require the County to provide all eligible enrollees with either the NYSHIP plan or other equivalent health insurance. Substantially all of the County's retirees and employees are enrolled in the NYSHIP Plan. NYSHIP is a defined benefit agent multiple-employer healthcare plan. Under the provisions of the NYSHIP Plan, premiums are adjusted on a prospective basis for any losses experienced by the NYSHIP Plan. The County has the option to terminate its participation in the NYSHIP Plan at any time without liability for its respective share of any previously incurred loss.

Eligibility for health benefits upon retirement are governed by Ordinance, bargaining unit, age, and years of service. In general, unless otherwise indicated below, employees must reach age 55 to be eligible for post-retirement health insurance benefits.

Non-union employees hired after 2008 are required to have 10 years of governmental service, 5 years of which must be with the County. Civil Service Employees Association Local 830 ("CSEA") and Nassau County Investigators Police Benevolent Association ("IPBA") employees (other than those Probation Officers, Fire Marshalls, AMTs, Deputy Sherriff and in Correctional Center titles) hired after August 22, 2003 are required to have 10 years of County employment. All other CSEA and IPBA employees (other than those Probation Officers, Fire Marshalls, AMTs, Deputy Sherriff and in Correctional Center titles) are eligible after 5 years of service. CSEA employees who are Probation Officers, Fire Marshalls, AMTs, Deputy Sherriff or in Correctional Center titles are eligible after 25 years of service, regardless of age. Nassau County Police Benevolent Association ("PBA"), Nassau County Superior Officers Association ("SOA"), and Nassau County Detectives Association ("DAI") employees are eligible after 20 years of service, regardless of age. Nassau County Sheriff's Correction Officers Benevolent Association ("COBA") employees are eligible after 25 years of service, regardless of age.

**Employee Contributions**

The County provides group health care benefits for retirees (and for eligible dependents and survivors of retirees). Some retirees are required to contribute towards the cost of their health insurance premiums. The following are the retiree contributions towards the cost of said premiums for County employees:

- Non-union (Ordinance #543) employees earning a salary of less than \$30,000 in the year of retirement: No employee contribution
- Non-union (Ordinance #543) employees hired on or after January 1, 2002 and earning a salary of greater than \$30,000 per year, in the year of retirement: Contribute 5% of premium for single coverage and 10% of the premium for family coverage.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**17. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**Employee Contributions (Continued)**

- Non-union (Ordinance #543) employees hired on or after July 1, 2014 and earning a salary greater than \$30,000 per year, in the year of retirement: Contribute 15% of premium for single or family coverage if enrolled in The Empire Plan. If enrolled in an alternative plan then the County shall pay, towards the cost of the premium in either the single or family plan, all amounts up to the monetary equivalent of 85% of the cost of The Empire Plan. To the extent the annual premium of said alternative plan exceeds the 85% of the cost of The Empire Plan, the employee shall pay the difference.
- Union employees CSEA, PBA, DAI, SOA, COBA, hired prior to April 1, 2014: No employee contribution
- IPBA employees: No employee contribution.
- Union employees (CSEA, PBA, DAI, SOA, COBA) hired on or after April 1, 2014: Contribute 15% of premium for single or family coverage if enrolled in The Empire Plan. If enrolled in an alternative plan then the County shall pay, towards the cost of the premium in either the single or family plan, all amounts up to the monetary equivalent of 85% of the cost of The Empire Plan. To the extent the annual premium of said alternative plan exceeds 85% of the cost of The Empire Plan, the employee shall pay the difference.
- Employees who retired prior to 1976 pay contributions (varies as a percentage of the premium).

**Employees Covered by Benefit Terms**

The number of participants as of January 1, 2019, the effective date of the most recent actuarial valuation is as follows:

|                     |        |
|---------------------|--------|
| Actives             | 7,679  |
| Retirees            | 11,429 |
| Terminated Vested   | 41     |
| Spouses of Retirees | 6,276  |
|                     | 25,425 |
|                     | 25,425 |

Valuation reflects a change in the discount rate from 4.10% to 2.74%. It also reflects an update to the healthcare cost trend rate to eliminate the impact of the excise tax brought by H.R. 1865, signed into law on December 20, 2019, which repeals the Cadillac tax completely and removes the Health Insurer Fee permanently beginning in 2021. The combined impact of these changes increased the Total OPEB Liability by \$936.5 million as of December 31, 2020.

**Total OPEB Liability**

The County’s total OPEB liability of \$6.3 billion was measured as of December 31, 2019 and was determined by an actuarial valuation as of January 1, 2019, with updated procedures used to rollforward the OPEB liability to the measurement date.

**Funding Policy**

Nassau County pays for OPEB benefits on a pay-as-you-go basis. Since the County is not pre-funding these benefits, no actuarially determined contribution is determined.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**17. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

**Actuarial Assumptions and Other Inputs**

The projections of benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of future events far into the future. Amounts determined regarding the funded status of a plan and the employer’s annual required contributions are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members at that point.

The December 31, 2020 total OPEB liability is based on the results of the January 1, 2019 actuarial valuation rolled forward to the measurement date of December 31, 2019, and was determined using the following actuarial assumptions and other inputs:

Inflation: 2.3% per annum, compounded annually

Discount Rate: 2.74% per annum (Bond Buyer 20-Bond General Obligation Bond Index)

Healthcare cost trend rates: Medical and pharmacy costs and premium rates are assumed to increase as show in the following table (selected years shown):

| Fiscal Year | Prior to<br>Medicare<br>Eligibility | After Medicare<br>Eligibility |
|-------------|-------------------------------------|-------------------------------|
| 2019        | 6.7%                                | 5.9%                          |
| 2020        | 5.9%                                | 5.5%                          |
| 2021        | 5.1%                                | 5.1%                          |
| 2022        | 5.0%                                | 5.0%                          |
| 2023        | 5.0%                                | 5.0%                          |
| 2028        | 4.7%                                | 4.7%                          |
| 2033        | 4.7%                                | 4.7%                          |
| 2038        | 4.8%                                | 4.8%                          |
| 2043        | 4.9%                                | 4.8%                          |
| 2048        | 4.7%                                | 4.7%                          |
| 2053        | 4.6%                                | 4.6%                          |
| 2078        | 3.8%                                | 3.8%                          |
| 2101        | 3.8%                                | 3.8%                          |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**17. OTHER POSTEMPLOYMENT BENEFITS (Continued)*****Actuarial Assumptions and Other Inputs (Continued)***

The Society of Actuaries (SOA) Getzen Model version 2019.2 was used to develop the medical trend schedule used in projecting per capita costs and premiums for this report. The model's projections are based on an econometric analysis of historical US medical expenditures and the judgements 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 and have been modified slightly to reflect Milliman's expectations for long term inflation. In addition, the healthcare cost trend rates reflect the law changes brought by HR 1865, signed into law on December 20, 2019, which repeals the Cadillac tax completely and removes the Health Insurer Fee permanently in 2021.

For purposes of applying the Entry Age Normal cost method, the healthcare trend prior to the first calendar year shown in the table above is based on the ultimate rate which is 3.8% for costs prior to 65 and 3.8% of costs at age 65 or later. A separate trend assumption of 4.5% per year was used for Medicare Part B reimbursements. No trend was applied to the vision payment.

Medicare Eligibility: Age 65.

Actuarial Cost Method: Entry Age Normal Cost Method

The discount rate was based on the January 1, 2019 yield or index rate for 20-year, tax exemption general obligation municipal bonds with an average rating of AA/Aa or higher.

Mortality rates were based on the April 1, 2016 Actuarial Valuation of the New York State and Local Retirement System (NYSLRS) Employees' Retirement System (ERS) and the NYSLRS Police and Fire Retirement System (PFRS). The mortality projection scale has been modified from Scale MP-2014 to Scale MP-2019 (based on the actuarial judgement). As generational tables, they reflect mortality improvements both before and after the measurement dates.

The H.R. 1865 Further Consolidated Appropriations Act, 2020 became law on December 20, 2019. This law repeals the Cadillac tax completely and removes the Health Insurer Fee permanently beginning in 2021. Additionally, all ACA fees except the health insurer fee for 2020 have been removed.

NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

17. OTHER POSTEMPLOYMENT BENEFITS (Continued)

**Changes in the Total OPEB Liability (dollars in thousands):**

|   | Primary Government |   |              | Major Discretely Presented Components |                                |
|---|--------------------|---|--------------|---------------------------------------|--------------------------------|
|   | Nassau County      | Nassau County Interim Finance Authority | Total        | *Nassau Community College             | Nassau Health Care Corporation |
| Balance at December 31, 2019                      | \$ 5,205,195       | \$ 2,404                                | \$ 5,207,599 | \$ 393,909                            | \$ 565,081                     |
| Changes for the year:                             |                    |   |              |                                       |                                |
| Service Cost                                      | 157,709            | 78                                      | 157,787      | 14,193                                | 25,409                         |
| Interest  | 215,813            | 99                                      | 215,912      | 16,459                                | 23,896                         |
| Effect of economic/demographic gains or losses    | (6,455)            |   | (6,455)      | (138)                                 | 71,070                         |
| Effect of assumption changes or inputs            | 936,466            | 456                                     | 936,922      | 73,978                                | 6,299                          |
| Benefit payments, including implicit rate subsidy | (200,371)          | (110)                                   | (200,481)    | (13,447)                              | (15,491)                       |
| Net Change  | 1,103,162          | 523                                     | 1,103,685    | 91,045                                | 111,183                        |
| Balance at December 31, 2020                      | \$ 6,308,357       | \$ 2,927                                | \$ 6,311,284 | \$ 484,954                            | \$ 676,264                     |

\* Nassau Community College data as of fiscal year ended August 31, 2020

**Sensitivity of the Total OPEB Liability to Changes in the Discount rate**

The following presents the total OPEB liability of the County (inclusive of NIFA), NCC and NHCC's as well as what the County's and the major discretely presented component unit's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74%) or 1-percentage-point higher (3.74%) than the current rate (dollar in thousands).

|                    | Primary Government | Major Discretely Presented Component Units |            |
|--------------------|--------------------|--|------------|
|                    |                    | NCC  | NHCC       |
| Discount Rate:     |                    |  |            |
| 1% Decrease        | \$ 7,384,020       | \$ 563,637                                 | \$ 788,149 |
| Current Assumption | \$ 6,311,284       | \$ 484,954                                 | \$ 676,264 |
| 1% Increase        | \$ 5,458,720       | \$ 421,317                                 | \$ 586,176 |

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate**

The following presents the total OPEB liability of the County (inclusive of NIFA), NCC and NHCC's as well as what the County's and the major discretely presented component unit's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (1.0%) or 1-percentage-point higher (1.0%) than the current rate (dollar in thousands).

|                     | Primary Government | Major Discretely Presented Component Units |            |
|---------------------|--------------------|--|------------|
|                     |                    | NCC  | NHCC       |
| Current Trend Rate: |                    |  |            |
| 1% Decrease         | \$ 5,334,196       | \$ 409,552                                 | \$ 574,598 |
| Current Assumption  | \$ 6,311,284       | \$ 484,954                                 | \$ 676,264 |
| 1% Increase         | \$ 7,572,559       | \$ 581,392                                 | \$ 805,503 |



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**17. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

For the year ended December 31, 2020, the County, inclusive of its blended component unit, recognized OPEB expense of \$355.7 million. At December 31, 2020 the County reported deferred inflows of resources related to OPEB from the following sources (dollars in thousands):

|  | <u>Primary Government</u>             |                                      | <u>Major Discretely Presented Component Units</u> |                  |                                      |                  |
|--|---------------------------------------|--------------------------------------|---|------------------|--------------------------------------|------------------|
|  | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> | <u>Deferred Outflows of Resources</u>             |                  | <u>Deferred Inflows of Resources</u> |                  |
|  |                                       |                                      | <u>NCC</u>  | <u>NHCC</u>      | <u>NCC</u>                           | <u>NHCC</u>      |
| Differences between expected and actual experience | \$ 323                                | \$ 77,679                            | \$  | \$ 59,270        | \$ 8,449                             | \$ 2,864         |
| Changes of assumptions                             | 881,999                               | 662,025                              | 84,469  | 12,747           | 60,640                               | 46,441           |
| Contributions made subsequent to measurement date  | 200,301                               |                                      | 8,618   |                  |                                      |                  |
|  | <u>\$ 1,082,623</u>                   | <u>\$ 739,704</u>                    | <u>\$ 93,087</u>                                  | <u>\$ 72,017</u> | <u>\$ 69,089</u>                     | <u>\$ 49,305</u> |

The County’s contribution (inclusive of NIFA) made subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB will be recognized in OPEB expenses as follows (dollars in thousands):

|                           |      | <u>Major Discretely Presented Component Units</u> |                  |                  |
|---------------------------|------|---|------------------|------------------|
|                           |      | <u>Primary Government</u>                         | <u>NCC</u>       | <u>NHCC</u>      |
| Years Ending December 31, | 2021 | \$ 10,760   | \$ 4,603         | \$ 2,600         |
|                           | 2022 | (58,228)  | 1,621            | 2,600            |
|                           | 2023 | 86,751  | 951              | 2,985            |
|                           | 2024 | 103,335   | 8,205            | 1,159            |
|                           | 2025 |   |                  | 13,368           |
|                           |      | <u>\$ 142,618</u>                                 | <u>\$ 15,380</u> | <u>\$ 22,712</u> |

**18. ACCUMULATED VACATION AND SICK LEAVE ENTITLEMENTS**

County employees are entitled to accumulate unused vacation leave and sick leave up to certain contractual amounts. At current salary levels, the County’s liability for the payment of these accumulations is approximately \$465.1 million, inclusive of blended components units at December 31, 2020. At August 31, 2020, NCC’s vacation leave and sick leave liability was \$54.0 million. At December 31, 2020, NHCC’s vacation and sick leave liability was \$80.3 million.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**19. DEFERRED PAYROLL**

In 2009, the County entered into agreements with the CSEA, the PBA, the SOA, the DAI, and the COBA and certain Ordinance employees, to defer 10 days' pay, which shall be paid to the employee on separation of service at the salary rate then in effect. The County also entered into bargaining agreements with CSEA, PBA, SOA, DAI, and COBA that include deferrals of wages and longevity that cover various periods of time during 2007 through 2016.

The amount accrued at December 31, 2020 was \$56.5 million and will be paid upon employee separation from the County. The non-current component of this accrual is reported as a long-term liability in the government-wide Statement of Net Position, as certain contractual arrangements to provide for the payment of these commitments at specific dates in future fiscal periods.

In addition, termination pay for accumulated leave in excess of \$5,000 for CSEA and Ordinance members shall be paid by the County in three equal installments of accumulated days on the three consecutive Januarys following termination. Of the amount accrued at December 31, 2020, approximately \$19.8 million represents termination pay for accumulated leave to be paid annually for three years beginning in January 2021 and is included in the County's long-term liability reported in the government-wide Statement of Net Position.

NCC entered into a similar deferral agreement in 1992 originally to be paid to eligible employees on September 1, 2002 but continues to be accrued in accordance with their current contractual agreement. Subsequently, in the 2015/2016 contract year, NCC entered into an agreement with Nassau Community College Federation of Teachers ("NCCFT") to defer a portion of wages, which shall be paid to the members at separation or retirement. The total amounts accrued at the NCC's fiscal year close of August 31, 2020 was approximately \$2.4 million and will be paid upon employee separation from the NCC; this amount is included in the County's liability reported in the government-wide Statement of Net Position.

**20. TAX ABATEMENT DISCLOSURE**

Net tax abatements affecting Nassau County taxes totaling \$42.1 million are issued by three Industrial Developmental Agencies ("IDAs") as established by Article 18-A of General Municipal Law, of New York State. These agencies are:

Glen Cove Industrial Development Agency  
9 Glen Street  
Glen Cove, New York 11542

Town of Hempstead Industrial Development Agency  
350 Front Street, Room 240  
Hempstead, New York 11550

Nassau County Industrial Development Agency  
1550 Franklin Avenue  
Mineola, New York 11501

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**20. TAX ABATEMENT DISCLOSURE (Continued)**

Tax abatements are issued to provide opportunities to actively promote, attract, encourage and develop economically sound commerce and industry. Real estate tax exemptions and sales tax exemptions can be granted through a PILOT (Payment in Lieu of Taxes) program. When companies enter into PILOT agreements with one of the three IDAs, 100% of the real estate property tax associated with the property in the agreement is abated and is offset by a PILOT payment as stated in the agreement. Sales tax abatements allow for companies to pay no sales tax on construction or equipment purchases that occur during the construction phase of the project. PILOT payments due to Nassau County from the Nassau County IDA are paid directly to the County Treasurer. The Town of Hempstead collected the PILOTs for the Town of Hempstead IDA in 2020 and the Glen Cove IDA collected their own, and both are required to remit the County its share of each PILOT. If the provisions for recapture in each PILOT agreement are not met, recapture payments are made directly to the IDA and then remitted to the County. The IDAs are authorized and deemed eligible to enter into PILOT agreements per Real Property Tax Law, Section 412-a and General Municipal Law, Section 874.

The IDAs are required to submit an Annual Report to the State of New York Authorities Budget Office (Authority) by April 1<sup>st</sup> of each year. The annual reports provide information for all fiscal year activity for agreement entered into by each IDA. The reports have been submitted to the Authority but are unaudited and were not yet approved by the Authority at the time of the County’s receipt. Information relevant to the disclosure of these programs for the fiscal year ending December 31, 2020 is shown below.

| <u>Nassau County Industrial Development Agency</u> |  | Dollars in Thousands |                        |                             |                  |
|--|--|----------------------|------------------------|-----------------------------|------------------|
| Project  | Program  | Sales Tax<br>Abated  | County Real            |                             | Net Abatement    |
|  |  |                      | Property Tax<br>Abated | PILOT Payments<br>to County |                  |
| <b>Bonds/Notes Issuance</b>                        |  |                      |                        |                             |                  |
|  | Finance, Insurance and Real Estate                                 | \$                   | \$ 515                 | \$ 385                      | \$ 130           |
|  | Manufacturing  |                      | 14                     | 14                          |                  |
|  | Services   |                      | 448                    | 151                         | 297              |
| <b>Leases</b>                                      |  |                      |                        |                             |                  |
|  | Agriculture  |                      | 30                     | 6                           | 24               |
|  | Finance, Insurance and Real Estate                                 | 477                  | 6,914                  | 2,789                       | 4,602            |
|  | Manufacturing  | 173                  | 1,476                  | 699                         | 950              |
|  | Other Categories   | 1,288                | 5,097                  | 959                         | 5,426            |
|  | Services   | 115                  | 11,532                 | 2,983                       | 8,664            |
|  | Transportation, Communication, Electric, Gas and Sanitary Services |                      | 108                    | -                           | 108              |
|  | Wholesale Trade  | 18                   | 888                    | 564                         | 342              |
| <b>Tax exemptions</b>                              |  |                      |                        |                             |                  |
|  | Manufacturing  |                      | 26                     |                             | 26               |
|  | Transportation, Communication, Electric, Gas and Sanitary Services |                      | 69                     |                             | 69               |
|  | <b>Total</b>   | <b>\$ 2,166</b>      | <b>\$ 27,022</b>       | <b>\$ 8,550</b>             | <b>\$ 20,638</b> |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**20. TAX ABATEMENT DISCLOSURE (Continued)**

**Town of Hempstead Industrial Development**

| Project                     | Program                                 | Sales Tax<br>Abated | County Real<br>Property Tax<br>Abated | PILOT<br>Payments to<br>County | Net<br>Abatement |
|-----------------------------|---|---------------------|---------------------------------------|--------------------------------|------------------|
| <b>Bonds/Notes Issuance</b> |   |                     |                                       |                                |                  |
|                             | Finance, Insurance and Real Estate      |                     | \$ 391                                | \$ 119                         | \$ 272           |
| <b>Leases</b>               |   |                     |                                       |                                |                  |
|                             | Construction                            |                     | 1,152                                 | 52                             | 1,100            |
|                             | Continuing Care Retirement Communities  |                     | 1,102                                 | 411                            | 691              |
|                             | Finance, Insurance and Real Estate      |                     | 2,720                                 | 445                            | 2,275            |
|                             | Manufacturing                           |                     | 256                                   | 82                             | 174              |
|                             | Other Categories                        | 74                  | 1,742                                 | 540                            | 1,276            |
|                             | Retail Trade                            | 8                   | 15,961                                | 3,778                          | 12,191           |
|                             | Services                                |                     | 2,789                                 | 728                            | 2,061            |
|                             | Transportation, Communication, Electric | 17                  | 240                                   | 82                             | 175              |
|                             | <b>Total</b>                            | <b>\$ 99</b>        | <b>\$ 26,353</b>                      | <b>\$ 6,237</b>                | <b>\$ 20,215</b> |

**Glen Cove Industrial Development Agency**

| Project            | Program                            | Sales Tax<br>Abated | County Real<br>Property Tax<br>Abated | PILOT<br>Payments to<br>County | Net<br>Abatement |
|--------------------|------------------------------------|---------------------|---------------------------------------|--------------------------------|------------------|
| <b>Leases</b>      |                                    |                     |                                       |                                |                  |
|                    | Construction                       | \$ 376              | \$ 997                                | \$ 414                         | \$ 959           |
|                    | Finance, Insurance and Real Estate | 229                 | 11                                    | 11                             | 229              |
|                    | Real Estate                        |                     | 60                                    | 18                             | 42               |
|                    | Retail Trade                       |                     | 32                                    | 8                              | 24               |
|                    | Services                           |                     | 35                                    | 18                             | 17               |
|                    | <b>Total</b>                       | <b>\$ 605</b>       | <b>\$ 1,135</b>                       | <b>\$ 469</b>                  | <b>\$ 1,271</b>  |
| <b>Grand Total</b> |                                    | <b>\$ 2,870</b>     | <b>\$ 54,510</b>                      | <b>\$ 15,256</b>               | <b>\$ 42,124</b> |

No amounts are received from other governments or from any Industrial Development Agency. All payments are made directly to Nassau County. The County has opted to present all abatement information in the aggregate; therefore, no quantitative thresholds apply. No information has been omitted because it is legally prohibited from being disclosed.

Nassau County has entered directly into a PILOT agreement with the Long Island Power Authority (“LIPA”). This does not represent an abatement agreement as its purpose was not to abate property tax but to comply with a property tax cap requirement.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

**21. CONTINGENCIES AND COMMITMENTS**

**A. Claims and Litigation**

The County, its officers and employees are defendants in litigation. Such litigation includes, but is not limited to, actions commenced, and claims asserted against the County arising out of alleged torts, alleged breaches of contracts (which include union and employee disputes), condemnation proceedings, and other alleged violations of law. The County self-insures for everything except for property insurance on its police helicopters and selected leased facilities; a blanket fidelity bond covering all County employees; public official bonds and the following coverage for the summer recreation program: accident insurance, umbrella liability and general liability. Settlements have not exceeded insurance coverage in any of the last three years. Essentially all other risks are assumed directly by the County. All malpractice occurrences at NHCC facilities that the County owned prior to September 29, 1999 are the responsibility of the County of which there are no active cases. Subsequent malpractice occurrences arising from events in connection with NHCC are the responsibility of NHCC (*See Footnote 21(E) for further discussion*). The County is also specifically liable to indemnify NHCC for liability arising out of NHCC’s delivery of healthcare services at the Nassau County Correctional Center as of August 29, 2017.

The County annually appropriates sums for the payment of judgments and settlements of claims and litigation, which appropriations may be financed, in whole or in part, pursuant to the Local Finance Law by the issuance of County debt. The County intends to defend itself vigorously against all claims and in all litigation. Estimated liabilities of approximately \$591.2 million for claims and litigation (excluding tax certiorari claims) have been recorded as a liability in the government-wide financial Statement of Net Position as of December 31, 2020. Approximately \$349.6 million has been recorded as a liability in the government-wide financial Statement of Net Position, at December 31, 2020, related to workers’ compensation claims, as estimated by the County’s third-party administrator. The workers’ compensation amount is a liability separate from all other non-workers’ compensation claims and litigation.

The schedule below presents the changes in claims liabilities for the past two years for workers’ compensation and litigation and malpractice liability and includes an estimate of claims that have been incurred but not yet reported (dollars in thousands).

|  | Workers' Compensation |            | Litigation |            |
|--|-----------------------|------------|------------|------------|
|  | 2020                  | 2019       | 2020       | 2019       |
| Unpaid claims and claim adjustment expenditures at the beginning of the year                                   | \$ 244,935            | \$ 209,806 | \$ 475,200 | \$ 414,759 |
| Incurred claims and claim adjustment Expenditures:   |                       |            |            |            |
| Provision for the estimate of risk losses and changes to the prior year estimated losses                       | 134,839               | 65,515     | 135,254    | 90,560     |
| Payments:  |                       |            |            |            |
| Payments made on losses  | 30,196                | 30,386     | 19,255     | 30,119     |
| Total unpaid claims, claim adjustment expenditures and claims incurred but not reported at the end of the year | \$ 349,578            | \$ 244,935 | \$ 591,199 | \$ 475,200 |

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Utilities Litigation under RPTL Article 18**

New York Telephone Company (now known as Verizon), New York Water Service Corporation (now known as American Water), Long Island Water Corporation (now known as American Water) and KeySpan (collectively, the “Utilities”) have each filed actions and proceedings challenging the determination of their taxes in 1997, 1998, 1999, and 2000 in the non-County-wide special districts such as police, fire, water and library districts. The Utilities allege that the County erroneously placed all parcels in classes in calculating their assessed values for the payment of special district taxes. The Supreme Court, Nassau County declared that the assessments violated the RPTL and constitutional requirements of equal protection. The court directed that discovery be conducted and a trial held to determine the amount of tax refunds, if any, to be awarded to the Utilities. In 2002, the Appellate Division, Second Department, determined that the County violated the RPTL, but granted the County summary judgment dismissing the complaints on the grounds that no refunds should be awarded because of the fiscal impact on the special districts. In 2004, the Court of Appeals remitted the case to the Supreme Court, Nassau County for a trial on both the amount of the refunds due and whether those damages would have such an adverse impact on the County that no refunds should be ordered. In the KeySpan litigation, the Supreme Court, Nassau County denied the County’s motion to dismiss the complaint and ordered discovery to proceed in the matter and the related Utilities cases. The court then stayed discovery pending the County’s appeal to the Appellate Division concerning the application of the so-called County guaranty in these matters. In 2014, the Appellate Division denied the County’s appeal and the Court of Appeals denied the County’s application for leave to appeal the Appellate Division’s decision. The court lifted the stay of discovery and the County has appealed the court’s denial of its motion to dismiss on the grounds that the relief sought could only be granted by the exclusive remedy of an RPTL Article 7 challenge. Plaintiffs have appealed the court’s denial of their motion for re-argument based on the court’s ruling that evidence of financial hardship could be a mitigating factor in determining damages. A trial on damages is scheduled for July 20, 2021. It is uncertain at this time if the trial will commence this year.

The County intends to continue to defend itself vigorously in these actions and proceedings. It is not possible to predict the outcome of these actions and proceedings or their ultimate impact on the County’s financial condition. The County cannot state with certainty the amount of a refund if the court were to order one, but has estimated, depending on the methodology of calculation, that such refund could be as high as \$200 million. These amounts are included in the long-term liability for estimated liability for litigation

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Utilities Litigation on non-benefitted properties**

Several third-party actions have been filed against the County seeking indemnification for judgments and/or claims currently pending against the Towns of Hempstead, North Hempstead and Oyster Bay, as well as garbage districts within these towns. In the underlying actions, the courts determined that special ad valorem levies may not be imposed upon mass properties of the utilities (Verizon, American Water and others) for garbage and refuse collection services because such properties do not benefit from these services and ordered the towns and garbage districts to refund the payment of the levies. The towns and garbage districts seek to have the County indemnify these judgments on the basis that the County is allegedly a guarantor for any claim for an illegal assessment for non-benefitted properties. In March 2014, the Appellate Division determined that the plaintiffs were entitled to indemnification from the County for refunds that the Towns pay in these matters. In 2016, the County and the Town of Oyster Bay settled the claims of such town and its garbage districts, other than those of two such districts within that town. In 2017 the County and the Town of Hempstead settled the claims for town and special garbage districts. In 2017, the County settled the outstanding claims of the Town of Hempstead. The settlement agreement required the County to pay to the Town of Hempstead approximately \$18 million in satisfaction of certain judgments and claims against the County (which the County has paid) and seventy percent of the amount of judgments and settlements paid by such town on the then-remaining claims of such town, in installments over ten years, subject to certain conditions, which claims have since been resolved. In 2019, the County began paying its \$58 million estimated share of all such now-resolved claims of the Town of Hempstead in annual installments of \$5.8 million; to date the County will have paid \$17.4 million. In December 2020, the appellate division in a series of decisions determined that pre-judgment interest on damages in these matters shall be at the statutory rate of 9%, reversing the supreme court's decision(s) that it should be at lower, market rate-based amount(s). The County estimates that, if the finding is not reversed on appeal, it would increase the amounts owed to the Town of Hempstead from an estimated \$58 million to an estimated \$62 million; the Towns and the County are appealing. In October 2018, the County settled the remaining claims of two Town of Oyster Bay garbage districts for approximately \$1.1 million in the aggregate; structured payment for the last claim will be paid in 2021. The remaining claims with the Town of North Hempstead are approximately \$8 million. In February 2020, the County's final appeals were denied. Therefore, the County is liable for judgments in favor of such town of approximately \$8 million; the parties are currently in discussion for a structured payment schedule. These amounts are included in the long-term liability for estimated liability for litigation.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Other Litigation****Litigation over Alleged Longevity MOA**

In 2018, the County brought five separate actions against its major unions in Nassau Supreme Court to invalidate the provisions of purported memoranda of understanding signed by the then-Chief Deputy County Executive in 2017 and such unions, respectively, related to longevity pay and related matters. The unions are seeking to have the terms of the memoranda of understanding arbitrated, which the County is opposing. The County has also responded to charges filed by the unions with the State Public Employment Relations Board alleging the County has failed to honor the terms of the memoranda of understanding. In 2018, judgment was entered of a Nassau Supreme Court decision dismissing the County's complaint in one of the actions. The court also determined that the meaning or interpretation of longevity pay as set forth in one of the purported memoranda and the underlying collective bargaining agreement is a grievance and is arbitrable and ordered the parties to arbitrate the matter. The County has appealed the decision. As of March 16, 2020, the appeals are fully submitted. In 2021, the Appellate Court issued decisions directing that the decision on the validity of the MOA be decided by the arbitrator. The County will continue to defend itself vigorously in these actions and proceedings. If the County is unsuccessful in these actions, it would result in additional longevity pay expenditures of approximately \$11.8 million annually in the aggregate retroactively to 2018. These amounts are included in the long-term liability for estimated liability for litigation

**DAF Litigation**

In 2018, certain taxpayers filed two lawsuits against the County and others alleging that the enactment of the DAF by the State (prior to the 2018 amendments to the DAF law) and its implementation by the County violated various provisions of the State constitution, the RPTL and the County Administrative Code. In 2019 the court granted the County's motion to dismiss this one of the lawsuits in part and denied it in part but did not determine any of the constitutional claims. In 2020, the trial court decision granted plaintiff summary judgment on the causes of action finding that the DAF law is an unconstitutional delegation of authority to the Nassau County Assessor because the law does not provide the assessor sufficient guidelines to determine DAF charge in excess of 10%. The remaining causes of action were dismissed. The trial court did not direct that 2017 and 2018 DAF charges be refunded to commercial property owners, finding that they are not entitled to a refund as they would otherwise have been required to pay the amount withheld in taxes in a prior decision. Note, however judgment has not been settled. Should such a refund be directed, the County would be obligated to refund approximately \$12 to \$13 million. The Treasurer has not distributed excess DAF funds to the other taxing jurisdictions during the pendency of this litigation. The County intends to continue to defend itself vigorously against these actions and proceedings.



**NOTES TO FINANCIAL STATEMENTS  
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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Adjusted Base Proportion “ABP” Litigation**

In 2018, the County was served with two summonses and complaints challenging the manner in which the County calculated current base proportions (“CBPs”), adjusted base proportions (“ABPs”) and special district annual adjustments beginning in 2014 under Article 18 of the RPTL as a result of certain demolition of a power plant in Glenwood Landing, New York between 2012 and 2015. In one action, National Grid Generation LLC and Keyspan Gas East Corporation d/b/a National Grid allege that in 2014 the County calculated the CBPs, ABPs and special district annual adjustments in a manner that failed to reflect the demolition of the plant and thereby caused the plaintiffs’ class three utility property to pay an excessive amount of taxes and a disproportionate share of the tax burden as compared to class one, class two and class four properties. The complaint further alleges that based on the purported 2014 error, all calculations for subsequent tax years were made in error. In the second action, New York American Water Company Inc. makes substantially similar allegations. In each action, plaintiffs seek, among other forms of relief, tax refunds in the amount of the alleged overpayment of taxes. Neither complaint specifies the amount of the tax refunds or damages sought. The County’s motions to dismiss the actions have been denied. The parties have concluded with discovery and the parties will likely proceed with cross-motions for summary judgment. Both plaintiffs have filed suit for subsequent tax years. These actions have been held in abeyance while the 2018 cases are litigated. At this time the County’s ultimate potential liability cannot be determined and the County is in the process of evaluating different scenarios with respect to the recalculation of the APBs. The County will continue to defend itself vigorously in these actions and proceedings.

**Annual Survey of Income and Expense “ASIE” Litigation**

In 2014, plaintiffs in Boening v. Nassau County Department of Assessment and the County of Nassau brought an action to have County Local Law 8-2013 declared invalid on the grounds that the County did not have the authority to require commercial property owners to submit annual income and expense statements to the County Department of Assessment. In 2015, the State Supreme Court upheld the validity of the law while reserving a decision on the ability of the County to enforce its penalty provisions. Appellate arguments were held in 2017 on the plaintiffs’ appeal of that decision. In 2015 and 2017, the court granted temporary restraining orders (“TROs”) in this and similar actions preventing the County from enforcing the law’s penalty provisions with respect to litigants and non-litigants pending litigation. In 2017, the court lifted the TROs except with respect to the plaintiffs in this and similar actions (approximately 1,500) challenging enforcement of the law. The County has collected approximately \$900,000 of penalties to date but has not recognized such revenue. The 2020 Budget does not include projected revenues from enforcement of the law. In 2017, the State Supreme Court ruled that the law’s penalties constitute an illegal tax in view of the way the funds are utilized. As such, the County currently may not impose the penalties. The County has filed an appeal of the decision. If the decision is not reversed, the County would be required to refund any penalties collected. The County will continue to defend itself vigorously in these actions and proceedings. It is not possible to predict the outcome of these actions and proceedings or their ultimate impact on the County’s financial condition.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Tax Map Verification Fee Litigation**

In 2017, plaintiff Jeffrey Falk, on behalf of himself and others similarly situated, brought a lawsuit in State Supreme Court challenging the County's tax map verification fee, alleging that the fee is excessive of costs and constitutes an illegal tax enacted for general revenue purposes. The fee is charged for the verification of a tax map of real property that must accompany the recordings of mortgages, satisfactions, and other real property transactions. The plaintiff sought an injunction of the fee, a declaration that the fee is unlawful and money damages. The court granted the County's motion to dismiss the request for injunctive relief, conversion and money damages. The court, however, did not dismiss the plaintiff's claim for declaratory judgment on the legality of the fee. Plaintiff's appeal of the dismissal of the monetary causes of action was denied by the Second Department. In 2020, the trial court granted plaintiff's summary judgment motion and declared the tax map verification fee unconstitutional. The court determined that the fee charged was not proportionate to the service provided and as such, the fee is an ad valorem tax. The trial court did not direct the County to return the fees collected to date or to order the County to stop collecting the fee. The County intends to appeal this decision. The County will continue to defend itself vigorously in these actions and proceedings. If the fee is declared illegal in its entirety, the County would forego, to some extent, annual collections that are now approximately \$45 million.

**Fair Labor Standards Act "FLSA" Litigations**

In 2015, 2016, and 2017, certain members of County collective bargaining units respectively filed five lawsuits in federal court challenging the County's calculation of overtime under the federal Fair Labor Standards Act ("FLSA"). Among plaintiffs' allegations are that the County did not calculate their overtime correctly because longevity pay, shift differential payments and hazardous duty payments were not included in their regular rate of pay, and that the County systemically failed to pay overtime timely within the pay period earned. The court has certified or is expected to certify respective classes of County employees that allegedly may have been affected by an improper calculation and payment of overtime and has consolidated certain lawsuits for efficiency. In one of the lawsuits, the county successfully defended plaintiff's challenge to the County's designation of certain employees as FLSA exempt. If plaintiffs are successful in establishing that the County's calculations of overtime are not consistent with FLSA, the County would be responsible for liquidated damages for the classes. In 2018, the court ordered mediation in one of the lawsuits which was unsuccessful. The County will continue to defend itself vigorously in these actions and proceedings. The County cannot state with certainty the amount of such potential damages and attorneys' fees, but has estimated, depending on the size of the classes and the methodology of calculation, that they could total approximately \$80-120 million.

**Abamov/Comuniello v. County of Nassau**

In 2017, plaintiff David Abramov filed a lawsuit against the County alleging serious injuries resulting from a motor vehicle accident involving a County Police Department vehicle and another car driven by Donna Comuniello. Ms. Comuniello also filed a lawsuit against the County for alleged injuries sustained in the accident. The two cases have been joined in State Supreme Court. Substantial discovery has been conducted including depositions of several witnesses and named parties. The action has been temporarily stayed due to the death of Mr. Abramov. The estate is pursuing amending the lawsuit to include wrongful death. The County will continue to defend itself vigorously in these actions and proceedings. It is not possible to predict the outcome of these actions and proceedings or their ultimate impact on the County's financial condition; however, the County estimates that, in the event of a final adverse decision, the amount of damages for which the County may be liable could be in excess of \$30 million.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Pollution Remediation**

The County has identified and recorded in its financial statements a cost estimate for pollution remediation at year-end 2020 for few sites owned and/or previously operated by the County. Historic uses have contributed to various forms of environmental pollution to the properties. The County continues to monitor the sites in accordance with the New York State Department of Environmental Conservation (“NYSDEC”) requirements.

A cost estimate of \$5.99 million has been recorded as a liability in the County’s government-wide financial statement of Net Position at December 31, 2020. The costs are estimated obligated costs which may be used to address cleanup costs in the event the County is required to decommission or demolish the sites. The liability was developed by taking into consideration construction costs for demolition projects, including engineering, construction management and contractor costs.

**Joseph Jackson v. County of Nassau, et al.**

In 2018, plaintiff Joseph Jackson filed an action against the County and various County police officers alleging claims of false arrest and wrongful imprisonment under 42 U.S.C. §1983. After serving twenty-three years in prison, plaintiff’s conviction was vacated after an investigation by the County District Attorney’s Office determined that a police officer failed to turn over certain exculpatory evidence to plaintiff when he was the defendant in a criminal case. Plaintiff also alleges that his confession was the product of coercion. The parties are currently in discovery phase of the litigation. The County will continue to defend itself vigorously in these actions and proceedings. It is not possible to predict the outcome of these actions and proceedings or their ultimate impact on the County’s financial condition; however, the County estimates that, in the event of a final adverse decision, the amount of damages for which the County may be liable could be in excess of \$30 million.

**Hall v. County of Nassau, Department of Assessment, et al.**

In 2019, certain plaintiffs filed a federal class action in U.S. District Court seeking declaratory, monetary and limited injunctive relief on behalf of residential property owners in communities in the County described in the action as “nonwhite”. The complaint alleges that since 2010 the County imposed irrational and discriminatory policies and procedures in its property tax system that allegedly shifted more than \$1.7 billion in property taxes from wealthier, white communities to lower income, non-white communities. Plaintiffs are seeking as relief (i) a declaratory judgment that the real property valuation and assessment laws, policies and practices were unfairly imposed on non-white, low income residential property owners and such alleged actions violated and continue to violate the federal Fair Housing Act, the federal Equal Protection Act, the Due Process Clause of the Fourteenth Amendment of the U.S. Constitution and the County Charter; (ii) court-ordered supervised re-assessment with a permanent injunction to prevent the alleged inequities in the future and (ii) restitution. The County has moved to dismiss the complaint and the motion is currently pending before the Court. At this time, the County’s ultimate potential liability cannot be determined. The County will continue to defend itself vigorously in these actions and proceedings.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****A. Claims and Litigation (Continued)****Armor Litigations**

Between 2012 and 2017, multiple claims were filed against the County and Armor Correctional Health Services Inc. (“Armor”) alleging medical malpractice and/or tortious conduct in connection with the provision of health care services to inmates at the County’s correctional center. Pursuant to agreement, Armor is required to indemnify the County for its losses resulting from Armor’s acts or omissions in performing such services and to include the County as an additional insured on its applicable insurance policy or policies. In late 2019, issues as to the extent of the indemnification and additional insured coverage have been raised between the County and Armor. If Armor and/or its insurance carrier(s) successfully disclaim any financial obligation to indemnify the County for the multiple claims, then the County could be solely responsible for any liability determined by a court. It is not possible to predict the outcome of these actions and proceedings or their ultimate impact on the County’s financial condition; however, the County estimates that, in the event of a final adverse decision(s), the amount of damages for which the County may be liable could be in excess of \$30.0 million.

**B. Tax Certioraris**

There were 249,181 taxpayers’ claims (residential and commercial) filed against the Board of Assessors, for the incorrect determination of assessed valuation (certiorari proceedings) for the 2020 (May 1, 2021) assessment roll an increase of 15,783 over the prior year. An amount estimated for future settlements and judgments of \$510.5 million has been recorded as a long-term liability in the government-wide financial Statement of Net Position at December 31, 2020, of which approximately \$73.0 million have been recorded as current liabilities in the government-wide Statement of Net Position. In 2020, an additional \$30.4 million was accrued as a liability for tax certioraris and is included as current liabilities in the governmental fund statements and the Statement of Net Position. The estimate of this liability is a synopsis of all unpaid refund claims as of December 31, 2020. This includes Writs, Small Claims, Assessor Petitions, Unpaid Refunds, and Projected Refunds on Settlements. Not all components have liability every year, but most components will have a liability. Liability reporting is segregated by “new” liability – those claims that have been added for the current tax year; and “old” liability which are all unsettled claims from past years.

The liability is estimated differently depending on the type of liability. Each year open liabilities are revalued to adjust for interest accrued and settlements. Estimates are based on historical trends, assessed valuations, as well as other factors.

For the year-ended December 31, 2020, tax certiorari expenditures recorded in the governmental funds were \$33.8 million paid with general operating funds (none paid for with bond proceeds), as these amounts were due and payable in 2020.

**Disputed Assessment Fund**

The County’s DAF became operational during 2017. For fiscal 2020, the DAF’s total liabilities in the governmental funds were \$217.0 million representing collections of DAF charges from class four property owners. Of this amount, \$29.9 million (current liabilities) and \$77.0 million (non-current liabilities) have been included in the Estimated Tax Certiorari Payable balances in the government-wide Statement of Net Position.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

21. CONTINGENCIES AND COMMITMENTS (Continued)

B. Tax Certioraris (Continued)

**Disputed Assessment Fund (Continued)**

The remainder, \$110.1 million, is recorded as Disputed Assessment Fund Deposits Held (current liabilities of \$97.8 million) and Accrued Liabilities (current liabilities of \$12.3 million) in the government-wide Statement of Net Position. Until the Article 7 cases for class four property owners are decided, the County does not know how much of the 2017 and 2018 DAF collections will be returned to commercial property owners or distributed to the County and other municipalities. The DAF also accrued as a liability, \$12.3 million of tax certiorari expenditures in the governmental funds for property tax refunds due and payable in the fiscal year and which are expected to be paid in 2021. DAF charges collected in 2020 may be used to pay for any class four tax certiorari refund and is not limited to specific properties. Thus, DAF charge collected in 2020 of \$40.0 million is available to pay for class four tax certiorari liabilities and reduced the long-term liability reported in the government-wide Statement of Net Position by this amount.

**Superstorm Sandy Assessment Relief payments**

In 2014, the County Legislature approved \$38.8 million of borrowing to be used to pay the refunds. Through December 31, 2020, approximately \$37.5 million of Sandy tax refunds checks were issued to property owners. For the fiscal year, approximately \$1.0 million was recorded as current liability in the governmental funds and the Statement of Net Position as of fiscal year-end. It is anticipated that all remaining Sandy property tax refunds will be paid in 2021.

**Summary of Tax Certiorari Liability**

**Statement of Net Position as of December 31, 2020**

(in thousands)

*Current Liabilities*

Property Tax Payable (due and payable in 2020) in Governmental Funds:

|  |                  |
|--|------------------|
| Short-term tax certiorari liability - operating          | \$ 30,382        |
| Short-term tax certiorari liability Superstorm Sandy     | 1,021            |
| Property Tax Payable in Governmental Funds (Exhibit X-3) | <u>\$ 31,403</u> |

Current Portion of Long-Term Estimated Tax Certiorari Liability:

|   |                   |
|---|-------------------|
| Estimated Tax Certiorari Liability - DAF (Exhibit X-1)                  | \$ 29,913         |
| Current Portion of Long-term Estimated Tax Certiorari Payable (Note 12) | <u>73,000</u>     |
| Total Current Tax Certiorari Liability per Government-wide Funds        | <u>\$ 102,913</u> |

Non-Current Liabilities:

|  |                   |
|--|-------------------|
| Estimated Tax Certiorari Liability - DAF   | \$ 76,953         |
| Non-Current Portion of Long-term Estimated Tax Certiorari Payable                  | <u>437,472</u>    |
| Total Non-Current Tax Certiorari Liability per Government-wide Funds (Exhibit X-1) | <u>\$ 514,425</u> |

Total Tax Certiorari Liability \$ 648,741

Less: Short-term tax certiorari liability Super Storm Sandy (1,021)

Total Tax Certiorari Liability excluding Super Storm Sandy \$ 647,720

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****C. Contingencies under Grant Programs**

The County participates in a number of Federal and State grant programs. These programs are subject to financial and compliance audits by the grantors or their representatives.

Provisions for certain expected disallowances, where considered necessary, have been made as of December 31, 2020. In the County's opinion, any additional disallowances resulting from these audits will not be material.

**D. Certain Third - Party Reimbursement Matters**

Net patient service revenue of NHCC's health facilities included amounts estimated to be reimbursable by third-party payer programs. Such amounts are subject to revision based on changes in a variety of factors as set forth in the applicable regulations. It is the opinion of NHCC's management that adjustments, if any, would not have a material effect on the County's financial position.

**E. Nassau Health Care Corporation Insurance**

For the policy years ended September 29, 2007 to 2020, the Captive issued hospital professional and employee benefits policies on a claims-made basis and commercial general liability policies on an occurrence basis. The Captive's liability on the hospital professional and employee benefits policies is \$7,000 per person (\$10,000 for policy years prior to 2008) with no aggregate limit and \$1,000 per claim up to an aggregate of \$1,000, respectively. An excess buffer limit of \$3,000 per person/\$3,000 in the aggregate was introduced above the \$7,000 per person primary limit on the hospital professional policy for the September 29, 2012 renewal. During 2015, the Captive entered into a commutable agreement with the Corporation, initiating a \$1,000 deductible limit on all open claims as of December 31, 2015. The liability on commercial general policies is \$1,000 per occurrence, except for fire damages, where the limit is \$50 for any one fire, and medical payment, where the limit is \$5 for any one person, up to an aggregate of \$3,000. At December 31, 2020, the Captive was in compliance with its minimum capital requirement.

In April 2016, the respective boards of NHCC and NHCC, Ltd., the Captive, agreed to make certain changes to the Insurance Program as follows: NHCC would have, retain and be responsible for the first \$1,000 of losses for all hospital professional liability claims made from 1999 to the present, and would have, retain and be responsible for the first \$1,000 of losses for all hospital professional liability claims on a going forward basis. NHCC, Ltd., would be responsible for reimbursing NHCC under the terms and conditions of hospital's professional liability excess coverage attaching at \$1,000 for all open claims from 1999 and forward.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

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21. CONTINGENCIES AND COMMITMENTS (Continued)

E. Nassau Health Care Corporation Insurance (Continued)

The Captive’s activity in the loss reserves and loss adjustment expenses is summarized as follows (in thousands):

|                                     | <u>2020</u>             | <u>2019</u>             |
|-------------------------------------|-------------------------|-------------------------|
| <b>Balance at beginning of year</b> | \$ 35,967               | \$ 41,295               |
| Incurred related to:                |                         |                         |
| Current year                        | <u>2,762</u>            | <u>(1,078)</u>          |
| Total incurred                      | 2,762                   | (1,078)                 |
| Paid relating to:                   |                         |                         |
| Prior year                          | <u>(2,700)</u>          | <u>(4,250)</u>          |
| Total paid                          | <u>(2,700)</u>          | <u>(4,250)</u>          |
| <b>Balance at end of year</b>       | <u><u>\$ 36,029</u></u> | <u><u>\$ 35,967</u></u> |

Losses and loss adjustment expenses for incurred claims for prior years reflect changes in estimates of the ultimate settlement of such losses.

Insurance reserves and the related insurance losses and loss adjustment expenses, recorded through the Captive, are recorded on an undiscounted basis at December 31, 2020.

In addition to the insurance coverage purchased from the Captive, the Corporation purchases umbrella and other coverage from commercial insurers. For the years ended December 31, 2020 and 2019, insurance expense totaled \$1,077 and \$954, respectively.

F. Capital Commitments

At December 31, 2020, there were capital project contract commitments of \$557 million, of which approximately \$418 million may require future funding. All capital project commitments are encumbered in the County’s financial system. Some of these capital project commitments are included in the material encumbrances table in Footnote 21 G. below.

NOTES TO FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2020

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21. CONTINGENCIES AND COMMITMENTS (Continued)

G. Material Encumbrances

Material encumbrances (greater than \$5 million) as of the year ended December 31, 2020 were as follows (dollars in thousands):

|  |           |
|--|-----------|
| <u>Capital Fund</u>                        |           |
| Construction:                              |           |
| Bridge Rehab                               | \$ 21,654 |
| Buildings                                  | 102,457   |
| Disposal                                   | 86,352    |
| Roads                                      | 21,354    |
| Public Safety                              | 6,607     |
| Traffic                                    | 9,639     |
| <u>Grant Fund</u>                          |           |
| Bus Services                               | 75,203    |
| <u>General Fund</u>                        |           |
| Bus Services                               | 9,359     |
| Health Services                            | 5,297     |
| Day Care Contracts with<br>Social Services | 5,210     |

These encumbrances are included in restricted, committed and assigned fund balances of the respective funds.

H. Service Concession Arrangements

The County has determined there are four service concession arrangements which are reported in the County’s Statement of Net Position as of December 31, 2020; (1) Carlton on the Park LTD, (2) Christopher Morley Tennis LLC (3) Northwell Health Ice Center at Eisenhower Park (formerly known as Twin Rinks LLC) and (4) Long Island Swimming Ltd. The County has recorded receivables of \$3.9 million, capital assets of \$54.6 million, current liabilities of \$70.0 thousand and deferred inflows of \$58.4 million in the Statement of Net Position. See details below.

Carlton on the Park LTD

The County’s agreement with Carlton on the Park, LTD (“the Carlton”) grants the Carlton the use of an existing Eisenhower Parks structure, which houses a restaurant and catering facility. The original agreement dates back to 1990 and the current agreement runs from January 1, 2013 through December 31, 2020 with an option to extend the term for an additional two (2) year period upon the reasonable agreement of the Licensee and the County. Due to the economic impact of COVID-19, the County and the Carlton are negotiating an amended agreement to reduce the monthly payment. The agreement has not been finalized as of the date of this report. There were no up-front payments. The Carlton pays a minimum license fee of \$371.0 thousand per year, in monthly installments, with annual increases based on the Consumer Price Index (“CPI”). The Licensee also pays a percentage of its gross revenues, calculated at 18.5% of gross receipts (13% for tax exempt entities), and an annual utility fee of \$70.0 thousand, with increases based on the CPI. The Licensee is responsible for the greater of the minimum license fee payment or the percentage of gross receipts amount. The Carlton is responsible for all improvements and maintenance of the premises. The revenue received by the County is used to fund General Fund expenditures. The County has no financial contractual obligations respecting this agreement. The agreement calls for a bond or security deposit of up to \$250,000 at the County’s discretion. The County currently has a \$250,000 bond on file which expires on January 1, 2022 and is renewable annually. The County reported in its Statement of Net Position a receivable of \$85.1 thousand, capital assets of \$83.6 thousand, a utility liability of \$70.0 thousand and a deferred inflow of resources in the amount of \$98.7 thousand as of December 31, 2020, pursuant to the service concession arrangement.



**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****H. Service Concession Arrangements (Continued)****Christopher Morley Tennis LLC**

The County entered into an agreement with Christopher Morley Tennis, LLC (“Morley Tennis”) which was approved by the County Legislature’s Rules Committee in 2009. The intent of the County was to provide a place for the public to play tennis year-round at reasonable rates. The agreement has a term of twenty years with an additional five-year option upon the agreement of Morley Tennis and the County. There were no up-front payments. Morley Tennis erected a new facility in 2013. Pursuant to the agreement, Morley Tennis pays an annual flat fee of \$118.5 thousand, which increases yearly pursuant to the agreement. A percentage of the gross receipts is paid to the County, beginning at 1% and rising over the term of the agreement to 4.6% in year twenty. Morley Tennis is required to pay for all utilities, capital improvements and maintenance of the premises. The County has no financial contractual obligations respecting this agreement. The facility was completed and occupancy taken by Morley Tennis in November 2013. Pursuant to the agreement, ownership of the facility becomes the County’s, at the County’s option, at the end of the agreement. Morley Tennis has provided a \$150.0 thousand performance bond to cover the faithful performance for the life of the agreement. The bond is in effect until May 20, 2022 and is renewable yearly. The County reported in its Statement of Net Position a receivable with a carrying amount of \$1.2 million, capital assets of \$7.8 million and a corresponding deferred inflow of resources of \$9.0 million as of December 31, 2020, pursuant to the service concession arrangement.

**Northwell Health Ice Center at Eisenhower Park (formerly Twin Rinks at Eisenhower LLC)**

The County entered into an agreement with Twin Rinks at Eisenhower LLC (“Twin Rinks”), which was approved by the Rules Committee in late 2012, to provide a local venue for the public’s increasing interest in the sport of hockey. The agreement has a term of thirty (30) years with an additional two ten-year options upon the agreement of the Licensee and the County. There were no up-front payments. The Licensee constructed a new facility which was completed and occupancy taken in February 2014. Beginning in 2015, the annual base license fee was \$100.0 thousand and increased to \$125.0 thousand upon the commencement of operating year 5. Thereafter, it will increase by 2.5% per year until the base fee is \$150.0 thousand. The increase will then be 1.5% per year until the end of the 30 year term. The County has no financial contractual obligations respecting this License. Pursuant to the agreement, ownership of the facility becomes the County’s upon completion, at the County’s option, or at the end of the agreement. The Licensee has provided the required \$150.0 thousand performance bond which will expire on January 18, 2022, and is renewable yearly. The Licensee is required to pay for all utilities, capital improvements and maintenance of the premises. A percentage of the gross receipts are also placed into an account which serves to help maintain the premises and implement programs for the public. The account is held by the Licensee but all expenditures must be approved by the County’s Parks Department. On June 8, 2015 Twin Rinks at Eisenhower Park LLC filed a voluntary petition for relief under Chapter 11 of title 11 of the United States Bankruptcy code. In September 2015, Nassau County entered into an Assignment, Assumption and Consent Agreement with Twin Rinks at Eisenhower LLC and Twin Rinks Acquisition Company LLC whereby Twin Rinks Acquisition Company LLC assumed the agreement between Nassau County and Twin Rinks at Eisenhower Park LLC. In March 2016, the facility’s name changed from Twin Rinks to Northwell Health Ice Center at Eisenhower Park. The County reported in the Statement of Net Position a receivable with a carrying amount of \$1.9 million, capital assets of \$43.7 million and a corresponding deferred inflow of resources of \$45.6 million as of December 31, 2020, pursuant to the service concession arrangement.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****H. Service Concession Arrangements (Continued)****Long Island Swimming Ltd.**

The County entered into an agreement with Long Island Swimming Corp, which was approved by the Rules Committee in 2014, to both supplement the use of the Aquatic Center and provide for an Eisenhower swimming facility when the needed repairs to the Aquatic Center are performed. This auxiliary pool enables the County to increase overall usage by the public and host regional and national swimming events. The agreement has a term of twenty (20) years with two additional five year options upon the agreement of the Licensee and County. There were no up-front payments. Licensee constructed a new facility. Pursuant to the agreement, the annual base license fee will be \$45.0 thousand (in equal monthly payments of \$3.8 thousand), which will increase to \$62.5 thousand upon the commencement of Operating year 5. Thereafter, it will increase by 2.5% per year until the base fee is \$70.0 thousand. The increase will then be 1.5% per year until the end of the 20 year term. The County has no financial contractual obligations respecting this License. Pursuant to the agreement, ownership of the facility becomes the County's upon completion, at County's option. The Licensee provided \$45.0 thousand to the County to cover the faithful performance of Licensee for the life of the agreement. The Licensee is required to pay for all utilities, capital improvements and maintenance of the premises. A percentage of the gross receipts is also placed into an account which serves to help maintain the premises and implement programs for the public. The account is held by Licensee but all expenditures must be approved by the County's Parks Department. The County reported in the Statement of Net Position a receivable with a carrying amount of \$662.8 thousand, capital assets of \$3.0 million and a corresponding deferred inflow of resources of \$3.7 million as of December 31, 2020, pursuant to the service concession arrangement.

**Nassau Community College – Service Concession Arrangement**

NCC has entered into a ten-year service concession arrangement with CulinArt Group (CulinArt) for the operations of food service and purchase and maintenance of related equipment. The arrangement incorporates a yearly license fee paid by CulinArt. The yearly payments are paid monthly over a ten-month period. NCC initially recorded a receivable and deferred inflow of approximately \$2.1 million, for the present value of the total payments to be received over the term of the arrangement.

The installation of the purchased equipment was completed and put into service on September 1, 2016. NCC will retain the equipment purchased by CulinArt at the end of the contract period. NCC has included the equipment purchase and related installation costs totaling \$1.8 million, net of depreciation, as part of equipment in the capital assets section of the statement of net position. NCC has also recorded a deferred inflow for the purchase, net of the related contractual liability, to be amortized on a straight-line basis over the contract period. The amount of deferred inflow at August 31, 2020, is approximately \$568,000 net of amortization of \$119,000 recorded as other revenue. In the event the contract is terminated prior to its ten-year term, NCC will repay CulinArt for the unamortized portion of the equipment.

NCC has also entered into a ten-year service concession arrangement with Follett Higher Education (Follett) for the operations of NCC bookstore. The arrangement incorporates yearly guaranteed commissions paid by Follett. The yearly payments are paid quarterly. NCC has recorded a receivable and deferred inflow of approximately \$3,300,000, net of revenue recognized in fiscal year 2020 of \$600,000, for the present value of the total payments to be received over the term of the arrangement.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**21. CONTINGENCIES AND COMMITMENTS (Continued)****H. Service Concession Arrangements (Continued)****Nassau Community College – Service Concession Arrangement (continued)**

The installation of the purchased equipment was completed and put into service on September 1, 2018. NCC will retain the equipment purchased by Follett at the end of the contract period. NCC has included the equipment purchase and related installation costs totaling \$900,000, net of depreciation, as part of equipment in the capital assets section of the statement of net position. NCC has also recorded a deferred inflow for the purchase, to be amortized on a straight-line basis over the contract period. The amount of deferred inflow at August 31, 2020, is approximately \$600,000 net of amortization of approximately \$100,000 recorded as other revenue. In the event the contract is terminated prior to its ten-year term, NCC will repay Follett for the unamortized portion of the equipment.

**22. SUBSEQUENT EVENTS****Debt Issuance**

In January 2021, the County issued Series A and B Tax Anticipation Note (“TANS”) in the amount of \$108.7 million and \$108.3 million respectively. The Series A, TANS bear interest at 2.0% and mature on September 15, 2021 and the Series B TANS bear interest at 2.0% and mature on December 10, 2021. The TANS were issued in anticipation of the collection by the County of real property taxes to be levied for County purposes for the County’s fiscal year commencing January 1, 2021 and ending December 31, 2021.

In January 2021, the County issued Series A and B Revenue Anticipation Notes (“RANS”) of \$108.3 million and \$39.3 million respectively. The Series A, RANS bear interest at 2.0% and mature on December 10, 2021 and the Series B RANS bear interest of 2.00% and mature on January 7, 2022. The RANS were issued in anticipation of receipt by the County of net allocable sales tax for County purposes for the County’s fiscal year commencing January 1, 2021 and ending December 31, 2021.

In April 2021, the County issued Series A General Improvement Bonds in the amount of \$155.1 million. The bonds bear interest rates of 4% and 5% with maturity dates ranging from April 2022 to April 2051. The bonds were issued to fund various public purposes, including capital projects, to refinance the County’s Bond Anticipation Note, 2020 (Renewal) Series A, and to pay costs of issuance.

**NIFA**

In 2021, the Authority issued \$553.07 million of Series 2021A sales tax secured bonds and \$557.05 million of Series 2021B sales tax secured bonds, collectively (“Series 2021 bonds”) to currently refund \$331.22 million of the Authority’s bonds and \$856.79 million of County bonds. Of the \$1,307.78 million bond issuance proceeds (including premium on issuance of \$197.67 million), \$1,291.86 was used for refunding of existing bonds (including interest of \$103.84 million) and \$15.92 million was used to pay for costs associated with the issuance. In conjunction with the Series 2021 bond issuance, the existing swaps, a hedged derivative instrument were terminated, resulting in an \$11.01 million swap termination fee, which is included in the \$15.92 million cost of issuance noted in the previous sentence. The overall transaction resulted in an economic gain (the difference between the present value of the debt service payments on the old and new debt) of \$117.65 million.

The Series 2021 bonds are redeemable or subject to mandatory tender for purchase in lieu of redemption, prior to maturity, in accordance with their terms.

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020**

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**22. SUBSEQUENT EVENTS (Continued)****Berliner v. County of Nassau**

In 2019, Eric Berliner and three others commenced a putative class action, hybrid declaratory judgment action and proceeding seeking declaratory and injunctive relief with respect to the County's 2020-2021 assessment roll alleging that the roll and the manner in which it was prepared violated various provision of the United States and State constitutions, the RPTL and the County Charter. The County moved to dismiss and plaintiffs cross-moved for class certification. In January 2020, the Court granted in part and denied in part the County's motion to dismiss and granted the plaintiffs' motion for class action certification. This matter was settled in February 2020. There was no monetary award to the plaintiffs. The County was ordered to pay the plaintiffs' attorneys' fees in the amount of \$300,000. The fees were paid by the County in 2021.

**Nassau County Tobacco Settlement Corporation**

Management has evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued. On February 25, 2021, S&P Global Ratings downgraded the rating for NCTSC's Series 2006A-2 Senior Convertible Bonds, due June 1, 2026, Series 2006A-3 Senior Bonds, due June 1, 2035, and Series 2006A-3 Senior Bonds, due June 1, 2046 from a rating of B- to a rating of CCC+.

**Nassau Community College**

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. Although the pandemic is still ongoing, restrictions are starting to be lifted as the population is being vaccinated. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the College operates. While it is unknown how long these conditions will last and what the complete financial effect will be to the College, to date, the College is expecting to experience declining revenue as a result of decreased enrollment arising from students who are apprehensive or unable to take classes via remote learning or, in cases of face-to-face learning, students are cautious due to uncertainties of the virus and vaccines. The impact will primarily affect the upcoming fiscal year, as the College endeavors to enroll students in remote learning courses with limited face-to-face courses during fiscal 2021. The College's primary sources of revenue are tuition and fees which are provided through three sources (Student, State, Local) could be affected. The Higher Education Emergency Relief Program has awarded the College grants that will offset the losses incurred during the pandemic. These grants will offset revenue losses incurred in fiscal 2021 and future years, as the effect of the pandemic is expected to carry over into future years. The grants total \$46.4 million of which the College expect to use \$34 million for revenue losses over the next three fiscal years.

Additionally, it is reasonably possible that estimates made in the financial statements have been, or will be, materially and adversely impacted in the near term as a result of these conditions, including contractual obligations with service concession arrangement vendors related to receivables. At this time, the College has not fully evaluated and quantified the effects of this subsequent event.

NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

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22. SUBSEQUENT EVENTS (Continued)

**Superior Officers Association- Wage Memorandum of Understanding.**

In January 2021 Nassau County signed and issued a memo in furtherance of the 2018-2026 Memorandum of Agreement (“MOA”) with the Superior Officers Association (“SOA”). The memo addresses the salary schedules for all titles including newly promoted Sergeants and differentials. Other elements addressed in the MOA include retroactive payments for non-recurring lump sum payments as of July 1, 2019 and general wage increases as of July 1, 2020.

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**REQUIRED SUPPLEMENTARY INFORMATION**

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**EXHIBIT X-15**

**COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OTHER  
POSTEMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS  
(Dollars in Thousands)**

| Financial Report Date, December 31st:                   | <u>2020</u>         | <u>2019</u>         | <u>2018</u>         | <u>2017</u>         |
|---|---------------------|---------------------|---------------------|---------------------|
| OPEB Measurement Date of December 31st:                 | <u>2019</u>         | <u>2018</u>         | <u>2017</u>         | <u>2016</u>         |
| <b>Total OPEB Liability</b>                             |                     |                     |                     |                     |
| Service Cost  | \$ 157,787          | \$ 200,891          | \$ 167,002          | \$ 172,674          |
| Interest  | 215,912             | 220,624             | 215,385             | 203,005             |
| Effect of economic/demographic gains or losses          | (6,455)             | (127,858)           | (8,486)             |                     |
| Effect of assumptions or changes in inputs              | 936,922             | (1,191,457)         | 507,107             | (174,314)           |
| Benefit payments  | <u>(200,481)</u>    | <u>(212,542)</u>    | <u>(186,464)</u>    | <u>(181,813)</u>    |
| Net Change in Total OPEB Liability                      | 1,103,685           | (1,110,342)         | 694,544             | 19,552              |
| Total OPEB Liability - Beginning                        | <u>5,207,599</u>    | <u>6,317,941</u>    | <u>5,623,397</u>    | <u>5,603,845</u>    |
| Total OPEB Liability - Ending                           | <u>\$ 6,311,284</u> | <u>\$ 5,207,599</u> | <u>\$ 6,317,941</u> | <u>\$ 5,623,397</u> |
| Covered - employee payroll                              | 899,858             | 895,357             | 920,699             | 890,837             |
| Total OPEB liability as a percentage of covered payroll | 701.36%             | 581.62%             | 686.21%             | 631.25%             |

**Note:**

This schedule is intended to show information for 10 years. Since 2018 is the first year for this presentation, no other data, prior to 2017 was available. However, additional years will be included as they become available.

**Notes to Schedule:**

No assets are accumulated in a trust that meets the criteria in GASB Statement No. 75, paragraph 4, to pay other postemployment benefits (OPEB).

The County currently contributed enough money to the plan to satisfy current obligations on a pay-as-you-go basis.

*Changes in Benefit Terms*

None

*Changes of Assumptions*

|  |       |       |       |       |
|--|-------|-------|-------|-------|
| Discount Rate  | 2.74% | 4.10% | 3.44% | 3.78% |
| Mortality  |       |       |       |       |
| 2017 Measurement date - April 1, 2016 Actuarial Valuation of the New York State and Local Retirement System, modified to use Scale MP-2018 |       |       |       |       |
| 2016 Measurement date - RP-2000, Scale AA  |       |       |       |       |

These amounts are inclusive of NIFA.

**EXHIBIT X-16****COUNTY OF NASSAU, NEW YORK****SCHEDULE OF CONTRIBUTIONS  
NYSLRS PENSION PLAN  
(Dollars in Thousands)**

|  | <b>December 31,</b> |             |             |             |             |             |             |             |             |
|--|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|  | <b>2020</b>         | <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> | <b>2015</b> | <b>2014</b> | <b>2013</b> | <b>2012</b> |
| <b>ERS</b>   |                     |             |             |             |             |             |             |             |             |
| Contractually required contributions   | \$ 76,412           | \$ 75,099   | \$ 75,448   | \$ 76,263   | \$ 78,389   | \$ 83,910   | \$ 90,327   | \$ 89,306   | \$ 92,243   |
| Contributions recognized by the Plan in relation to the contractually required contributions | \$ 68,460           | \$ 66,939   | \$ 65,949   | \$ 62,891   | \$ 60,079   | \$ 55,084   | \$ 53,073   | \$ 53,493   | \$ 53,657   |
| Contribution deficiency (excess)   | \$ 7,952            | \$ 8,160    | \$ 9,499    | \$ 13,372   | \$ 18,310   | \$ 28,826   | \$ 37,254   | \$ 35,813   | \$ 38,586   |
| Covered Payroll  | \$ 507,833          | \$ 521,914  | \$ 475,820  | \$ 466,288  | \$ 459,538  | \$ 443,847  | \$ 452,810  | \$ 441,721  | \$ 457,271  |
| Contributions recognized by the Plan as a percentage of covered payroll                      | 13.48%              | 12.83%      | 13.86%      | 13.49%      | 13.07%      | 12.41%      | 11.72%      | 12.11%      | 11.73%      |
| Note: ERS amounts include NIFA   |                     |             |             |             |             |             |             |             |             |
| <b>PFRS</b>  |                     |             |             |             |             |             |             |             |             |
| Contractually required contributions   | \$ 82,473           | \$ 80,983   | \$ 84,789   | \$ 90,249   | \$ 87,729   | \$ 83,369   | \$ 91,983   | \$ 99,267   | \$ 82,813   |
| Contributions recognized by the Plan in relation to the contractually required contributions | \$ 77,602           | \$ 76,751   | \$ 77,619   | \$ 78,693   | \$ 74,838   | \$ 68,290   | \$ 68,382   | \$ 69,290   | \$ 66,205   |
| Contribution deficiency (excess)   | \$ 4,871            | \$ 4,232    | \$ 7,170    | \$ 11,556   | \$ 12,891   | \$ 15,079   | \$ 23,601   | \$ 29,977   | \$ 16,608   |
| Covered Payroll  | \$ 344,531          | \$ 397,626  | \$ 397,626  | \$ 359,301  | \$ 369,238  | \$ 358,147  | \$ 356,016  | \$ 357,232  | \$ 368,494  |
| Contributions recognized by the Plan as a percentage of covered payroll                      | 22.52%              | 19.30%      | 19.52%      | 21.90%      | 20.27%      | 19.07%      | 19.21%      | 19.40%      | 17.97%      |

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

This schedule is intended to present information for ten years, additional years' information will be presented as it becomes available.

**EXHIBIT X-17**

**COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
NYSLRS PENSION PLAN  
(Dollars in Thousands)**

|  | March 31,  |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|------------|
|  | 2020       | 2019       | 2018       | 2017       | 2016       | 2015       | 2014       |
| <b>ERS</b>   |            |            |            |            |            |            |            |
| County's proportion of the net pension liability (asset)   | 1.8639277% | 1.8675593% | 1.8724633% | 1.9324746% | 1.9049625% | 1.8958576% | 1.8958576% |
| County's proportionate share of the net pension liability (asset)  | \$ 462,707 | \$ 123,801 | \$ 56,464  | \$ 169,283 | \$ 284,906 | \$ 59,955  | \$ 79,862  |
| Covered Payroll  | \$ 518,383 | \$ 488,597 | \$ 488,594 | \$ 459,179 | \$ 432,163 | \$ 437,562 | \$ 435,697 |
| County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 89.26%     | 25.34%     | 11.56%     | 36.87%     | 65.93%     | 13.70%     | 18.33%     |
| Plan fiduciary net position as a percentage of the total pension liability                               | 86.39%     | 96.27%     | 98.24%     | 94.70%     | 90.70%     | 97.90%     | 97.20%     |
| Note: ERS amounts include NIFA.  |            |            |            |            |            |            |            |
| <b>PFRS</b>  |            |            |            |            |            |            |            |
| County's proportion of the net pension liability (asset)   | 8.523885%  | 8.661111%  | 8.984056%  | 9.215762%  | 9.012023%  | 8.564898%  | 8.564898%  |
| County's proportionate share of the net pension liability (asset)  | \$ 455,552 | \$ 145,252 | \$ 90,776  | \$ 190,995 | \$ 266,827 | \$ 23,576  | \$ 35,656  |
| Covered Payroll  | \$ 370,047 | \$ 392,858 | \$ 404,320 | \$ 370,711 | \$ 337,599 | \$ 341,143 | \$ 355,746 |
| County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 123.11%    | 36.97%     | 22.45%     | 51.52%     | 79.04%     | 6.91%      | 10.02%     |
| Plan fiduciary net position as a percentage of the total pension liability                               | 84.86%     | 95.09%     | 96.93%     | 93.50%     | 90.20%     | 99.00%     | 98.50%     |

The amounts presented for each fiscal year were determined as of the System's measurement date, March 31st.

This schedule is intended to present information for ten years, additional years' information will be presented as it becomes available.

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**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

**EXHIBIT A-1****COUNTY OF NASSAU, NEW YORK****COMBINING BALANCE SHEET****NONMAJOR GOVERNMENTAL FUNDS****DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Nonmajor Special Revenue Funds      |                                       |   |                   |                 |                  | Nonmajor Debt Service Funds           |                  | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|-------------------------------------|---------------------------------------|---|-------------------|-----------------|------------------|---------------------------------------|------------------|--|
|  | Environmental<br>Protection<br>Fund | Tobacco<br>Settlement<br>Corp<br>Fund | Sewer<br>Financing<br>Authority<br>Fund | Grant<br>Fund     | FEMA<br>Fund    | COVID<br>Fund    | Tobacco<br>Settlement<br>Corp<br>Fund | NIFA<br>Fund     |  |
| <b>ASSETS</b>  |                                     |                                       |   |                   |                 |                  |                                       |                  |  |
| Cash and Cash Equivalents  | \$ 11,107                           | \$ 287                                | \$ 123                                  | \$ 86,182         | \$ 182          | \$ 16,798        | \$                                    | \$               | \$ 114,679                                 |
| Investments  |                                     |                                       | 2,493                                   |                   |                 |                  |                                       |                  | 2,493                                      |
| Restricted Cash and Cash Equivalents   |                                     |                                       |   |                   |                 |                  |                                       | 11               | 11   |
| Restricted Investments   |                                     |                                       |   |                   |                 |                  | 22,278                                | 44,976           | 67,254                                     |
| Interest Receivable  |                                     |                                       |   |                   |                 |                  |                                       | 14               | 14   |
| Due from Other Governments   |                                     |                                       |   | 32,359            | 8,503           |                  |                                       |                  | 40,862                                     |
| Accounts Receivable  |                                     |                                       |   | 303               |                 |                  |                                       |                  | 303  |
| Interfund Receivables  |                                     |                                       |   | 408               |                 |                  |                                       | 29,471           | 29,879                                     |
| Prepays  |                                     | 34                                    |   |                   |                 |                  |                                       |                  | 34   |
| Other Assets   |                                     |                                       |   | 242               |                 |                  |                                       |                  | 242  |
| <b>TOTAL ASSETS</b>  | <b>\$ 11,107</b>                    | <b>\$ 321</b>                         | <b>\$ 2,616</b>                         | <b>\$ 119,494</b> | <b>\$ 8,685</b> | <b>\$ 16,798</b> | <b>\$ 22,278</b>                      | <b>\$ 74,472</b> | <b>\$ 255,771</b>                          |
| <b>LIABILITIES</b>   |                                     |                                       |   |                   |                 |                  |                                       |                  |  |
| Accounts Payable   | \$                                  | \$                                    | \$                                      | 7,116             | \$ 1            | \$ 365           | \$                                    | \$               | \$ 7,482                                   |
| Accrued Liabilities  |                                     |                                       |   | 14,997            | 164             | 484              |                                       | 17               | 15,662                                     |
| Payable to Broker - investment purchase                                      |                                     |                                       |   |                   |                 |                  |                                       | 14,737           | 14,737                                     |
| Unearned Revenues  |                                     |                                       |   | 58,220            | 1,021           |                  |                                       |                  | 59,241                                     |
| Interfund Payables   | 10,959                              | 28                                    |   | 26,684            | 4,864           | 15,424           |                                       | 9                | 57,968                                     |
| Due to Component Unit  |                                     |                                       |   | 470               |                 |                  |                                       |                  | 470  |
| Other Liabilities  |                                     |                                       |   | 284               |                 |                  |                                       |                  | 284  |
| <b>Total Liabilities</b>   | <b>10,959</b>                       | <b>28</b>                             |   | <b>107,771</b>    | <b>6,050</b>    | <b>16,273</b>    |                                       | <b>14,763</b>    | <b>155,844</b>                             |
| <b>DEFERRED INFLOWS OF RESOURCES:</b>  |                                     |                                       |   |                   |                 |                  |                                       |                  |  |
| Unavailable Revenue - Rents & Recoveries and Other                           |                                     |                                       |   | 180               |                 |                  |                                       |                  | 180  |
| <b>Total Deferred Inflows of Resources</b>                                   |                                     |                                       |   | <b>180</b>        |                 |                  |                                       |                  | <b>180</b>                                 |
| <b>FUND BALANCE</b>  |                                     |                                       |   |                   |                 |                  |                                       |                  |  |
| Nonspendable   |                                     | 34                                    |   |                   |                 |                  |                                       |                  | 34   |
| Spendable:   |                                     |                                       |   |                   |                 |                  |                                       |                  |  |
| Restricted   |                                     |                                       | 2,493                                   | 11,543            | 2,635           | 525              | 22,278                                | 59,709           | 99,183                                     |
| Committed  | 148                                 |                                       |   |                   |                 |                  |                                       |                  | 148  |
| Assigned   |                                     | 259                                   | 123                                     |                   |                 |                  |                                       |                  | 382  |
| <b>Total Fund Balance</b>  | <b>148</b>                          | <b>293</b>                            | <b>2,616</b>                            | <b>11,543</b>     | <b>2,635</b>    | <b>525</b>       | <b>22,278</b>                         | <b>59,709</b>    | <b>99,747</b>                              |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES AND FUND BALANCE</b> | <b>\$ 11,107</b>                    | <b>\$ 321</b>                         | <b>\$ 2,616</b>                         | <b>\$ 119,494</b> | <b>\$ 8,685</b> | <b>\$ 16,798</b> | <b>\$ 22,278</b>                      | <b>\$ 74,472</b> | <b>\$ 255,771</b>                          |



**EXHIBIT A-2****COUNTY OF NASSAU, NEW YORK****COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Nonmajor Special Revenue Funds      |                                       |   |                 |              |                | Nonmajor Debt Service Funds           |   |               | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|-------------------------------------|---------------------------------------|---|-----------------|--------------|----------------|---------------------------------------|---|---------------|--|
|  | Environmental<br>Protection<br>Fund | Tobacco<br>Settlement<br>Corp<br>Fund | Sewer<br>Financing<br>Authority<br>Fund | Grant<br>Fund   | FEMA<br>Fund | COVID<br>Fund  | Tobacco<br>Settlement<br>Corp<br>Fund | Sewer<br>Financing<br>Authority<br>Fund | NIFA<br>Fund  |  |
| <b>Revenues:</b>   |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Property Taxes   | \$ 10,726                           |                                       |   |                 |              |                |                                       |   |               | \$ 10,726                                  |
| Tobacco Receipts   |                                     |                                       |   |                 |              |                | 19,361                                |   |               | 19,361                                     |
| Special Taxes  |                                     |                                       |   | 279             |              |                |                                       |   |               | 279  |
| Departmental Revenue   |                                     |                                       |   | 3,251           |              |                |                                       |   |               | 3,251                                      |
| Interest Income  | 30                                  |                                       | 16                                      | 157             |              | 46             | 111                                   |   | 476           | 836  |
| Fines and Forfeits   |                                     |                                       |   | 923             |              |                |                                       |   |               | 923  |
| Rents and Recoveries   |                                     |                                       |   | 212             |              |                |                                       |   |               | 212  |
| Interfund Revenue  |                                     |                                       |   | 128             |              |                |                                       |   |               | 128  |
| Other Revenues   |                                     |                                       |   | 2,189           |              |                |                                       |   |               | 2,189                                      |
| State Aid  |                                     |                                       |   | 46,111          |              |                |                                       |   |               | 46,111                                     |
| Federal Aid  |                                     |                                       |   | 51,657          | 466          | 103,152        |                                       |   |               | 155,275                                    |
| <b>Total Revenues</b>  | <b>10,756</b>                       |                                       | <b>16</b>                               | <b>104,907</b>  | <b>466</b>   | <b>103,198</b> | <b>19,472</b>                         |   | <b>476</b>    | <b>239,291</b>                             |
| <b>Expenditures:</b>   |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Current:   |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Judicial   |                                     |                                       |   | 3,366           |              | 78             |                                       |   |               | 3,444                                      |
| General Administration                                       |                                     | 118                                   | 29                                      | 31,674          |              | 8,021          |                                       |   |               | 39,842                                     |
| Protection of Persons  |                                     |                                       |   | 11,616          |              | 88,903         |                                       |   |               | 100,519                                    |
| Health   |                                     |                                       |   | 46,897          |              | 2,419          |                                       |   |               | 49,316                                     |
| Public Works   |                                     |                                       |   | 771             | 556          | 286            |                                       |   |               | 1,613                                      |
| Recreation and Parks   |                                     |                                       |   | 2,705           |              |                |                                       |   |               | 2,705                                      |
| Social Services  |                                     |                                       |   | 17,114          |              | 1,585          |                                       |   |               | 18,699                                     |
| Corrections  |                                     |                                       |   | 1,017           |              | 3,440          |                                       |   |               | 4,457                                      |
| <b>Total Current</b>   |                                     | <b>118</b>                            | <b>29</b>                               | <b>115,160</b>  | <b>556</b>   | <b>104,732</b> |                                       |   |               | <b>220,595</b>                             |
| Debt Service:  |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Principal  |                                     |                                       |   |                 |              |                | 1,290                                 | 11,795                                  | 42,231        | 55,316                                     |
| Interest   |                                     |                                       |   |                 |              |                | 17,949                                | 5,576                                   | 16,921        | 40,446                                     |
| <b>Total Debt Service</b>                                    |                                     |                                       |   |                 |              |                | <b>19,239</b>                         | <b>17,371</b>                           | <b>59,152</b> | <b>95,762</b>                              |
| <b>Total Expenditures</b>                                    |                                     | <b>118</b>                            | <b>29</b>                               | <b>115,160</b>  | <b>556</b>   | <b>104,732</b> | <b>19,239</b>                         | <b>17,371</b>                           | <b>59,152</b> | <b>316,357</b>                             |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 10,756                              | (118)                                 | (13)                                    | (10,253)        | (90)         | (1,534)        | 233                                   | (17,371)                                | (58,676)      | (77,066)                                   |
| <b>Other Financing Sources (Uses):</b>                       |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Transfers In   |                                     |                                       |   |                 | 36           | 2,059          |                                       |   |               | 2,095                                      |
| Transfers Out  | (10,960)                            |                                       |   |                 |              |                |                                       |   |               | (10,960)                                   |
| Transfers In of Investment Income                            |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Transfers Out of Investment Income                           |                                     |                                       |   |                 |              |                |                                       |   |               |  |
| Transfers In from NIFA                                       |                                     |                                       |   |                 |              |                |                                       |   | 141,618       | 141,618                                    |
| Transfers Out to NIFA  |                                     |                                       |   |                 |              |                |                                       |   | (68,903)      | (68,903)                                   |
| Transfers In from NCSSWFA                                    |                                     |                                       | 157,185                                 |                 |              |                |                                       | 17,371                                  |               | 174,556                                    |
| Transfers Out to NCSSWFA                                     |                                     |                                       | (157,491)                               |                 |              |                |                                       |   |               | (157,491)                                  |
| Transfers In from NCTSC                                      |                                     | 135                                   |   |                 |              |                |                                       |   |               | 135  |
| Transfers Out to NCTSC                                       |                                     |                                       |   |                 |              |                | (135)                                 |   |               | (135)                                      |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(10,960)</b>                     | <b>135</b>                            | <b>(306)</b>                            |                 | <b>36</b>    | <b>2,059</b>   | <b>(135)</b>                          | <b>17,371</b>                           | <b>72,715</b> | <b>80,915</b>                              |
| <b>Net Change in Fund Balance</b>                            | <b>(204)</b>                        | <b>17</b>                             | <b>(319)</b>                            | <b>(10,253)</b> | <b>(54)</b>  | <b>525</b>     | <b>98</b>                             |   | <b>14,039</b> | <b>3,849</b>                               |
| Fund Balance Beginning of Year                               | 352                                 | 276                                   | 2,935                                   | 21,796          | 2,689        |                | 22,180                                |   | 45,670        | 95,898                                     |
| Fund Balance End of Year                                     | \$ 148                              | \$ 293                                | \$ 2,616                                | \$ 11,543       | \$ 2,635     | \$ 525         | \$ 22,278                             | \$                                      | \$ 59,709     | \$ 99,747                                  |

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**EXHIBIT A-3****COUNTY OF NASSAU, NEW YORK****COMBINING STATEMENT OF NET POSITION****NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY****DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Nassau County<br>Bridge Authority | Nassau<br>Regional<br>Off-Track Betting<br>Corporation | Nassau County<br>Industrial<br>Development<br>Agency | Nassau County<br>Local Economic<br>Assistance<br>Corporation | Nassau County<br>Land Bank | Total<br>Nonmajor<br>Discretely Presented<br>Component Units |
|--|-----------------------------------|--|--|--|----------------------------|--|
| <b>ASSETS</b>                                |                                   |  |  |  |                            |  |
| <b>CURRENT ASSETS:</b>                       |                                   |  |  |  |                            |  |
| Cash and Cash Equivalents                    | \$ 10,211                         | \$ 4,354   | \$ 2,208   | \$ 171   | \$ 76                      | \$ 17,020  |
| Restricted Cash and Cash Equivalents         |                                   | 512  |  |  | 15                         | 527  |
| Other Receivables                            | 3                                 |  |  |  | 75                         | 78   |
| Accounts Receivable                          |                                   | 699  | 74   | 3  |                            | 776  |
| Less Allowance for Doubtful Accounts         |                                   |  |  |  |                            |  |
| Inventories                                  | 4                                 |  |  |  |                            | 4  |
| Prepays                                      | 33                                |  | 30   | 1  | 6                          | 70   |
| Other Assets - Current                       |                                   | 570  | 24   |  |                            | 594  |
| Total Current Assets                         | 10,251                            | 6,135  | 2,336  | 175  | 172                        | 19,069   |
| <b>NON CURRENT ASSETS:</b>                   |                                   |  |  |  |                            |  |
| Restricted Cash and Cash Equivalents         | 2,738                             |  |  |  |                            | 2,738  |
| Property Held for Sale                       |                                   |  |  |  | 522                        | 522  |
| Capital Assets Not Being Depreciated         |                                   | 432  | 24   | 24   |                            | 480  |
| Depreciable Capital Assets                   | 65,300                            | 40,136   | 57   |  |                            | 105,493  |
| Less Accumulated Depreciation                | (37,581)                          | (34,744)   | (51)   |  |                            | (72,376)   |
| Total Non Current Assets                     | 30,457                            | 5,824  | 30   | 24   | 522                        | 36,857   |
| Total Assets                                 | 40,708                            | 11,959   | 2,366  | 199  | 694                        | 55,926   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>        |                                   |  |  |  |                            |  |
| Pensions                                     | 961                               | 4,034  | 237  |  |                            | 5,232  |
| Other Postemployment Benefits                | 2,438                             | 9,711  |  |  |                            | 12,149   |
| Total Deferred Outflows of Resources         | 3,399                             | 13,745   | 237  |  |                            | 17,381   |
| <b>LIABILITIES</b>                           |                                   |  |  |  |                            |  |
| <b>CURRENT LIABILITIES:</b>                  |                                   |  |  |  |                            |  |
| Accounts Payable and Accrued Liabilities     | 586                               | 3,293  | 214  | 24   | 57                         | 4,174  |
| Unearned Revenues                            | 255                               |  | 82   | 10   |                            | 347  |
| Due To Primary Government                    |                                   | 158  |  |  | 103                        | 261  |
| Due to Other Governments                     |                                   | 3,718  |  |  |                            | 3,718  |
| Current Portion of Long Term Liabilities     | 355                               | 1,364  | 37   |  |                            | 1,756  |
| Other Liabilities - Current                  |                                   | 549  |  | 24   | 9                          | 582  |
| Total Current Liabilities                    | 1,196                             | 9,082  | 333  | 58   | 169                        | 10,838   |
| <b>NON CURRENT LIABILITIES:</b>              |                                   |  |  |  |                            |  |
| Accounts Payable and Accrued Liabilities     |                                   | 5,452  |  |  |                            | 5,452  |
| Notes Payable                                |                                   | 5,710  |  |  |                            | 5,710  |
| Bonds Payable                                | 8,200                             |  |  |  |                            | 8,200  |
| Due to Other Governments, net                |                                   | 682  |  |  |                            | 682  |
| Accrued Vacation and Sick Pay                | 504                               | 1,169  | 156  |  |                            | 1,829  |
| Postemployment Retirement Benefits Liability | 10,969                            | 60,872   | 931  |  |                            | 72,772   |
| Net Pension Liability                        | 1,520                             | 4,521  | 279  |  |                            | 6,320  |
| Total Non Current Liabilities                | 21,193                            | 78,406   | 1,366  |  |                            | 100,965  |
| Total Liabilities                            | 22,389                            | 87,488   | 1,699  | 58   | 169                        | 111,803  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>         |                                   |  |  |  |                            |  |
| Pensions                                     | 60                                | 323  | 45   |  |                            | 428  |
| Other Postemployment Benefits                | 1,857                             | 4,826  |  |  |                            | 6,683  |
| Total Deferred Inflows of Resources          | 1,917                             | 5,149  | 45   |  |                            | 7,111  |
| <b>NET POSITION</b>                          |                                   |  |  |  |                            |  |
| Net Investment in Capital Assets             | 19,249                            | 2,383  | 30   | 24   |                            | 21,686   |
| Restricted:                                  |                                   |  |  |  |                            |  |
| Grants                                       |                                   |  |  |  | 15                         | 15   |
| Unrestricted                                 | 552                               | (69,316)   | 829  | 117  | 510                        | (67,308)   |
| Total Net Position (Deficit)                 | \$ 19,801                         | \$ (66,933)  | \$ 859   | \$ 141   | \$ 525                     | \$ (45,607)  |

**EXHIBIT A-4****COUNTY OF NASSAU, NEW YORK****COMBINING STATEMENT OF ACTIVITIES  
NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Nassau County<br>Bridge Authority | Nassau<br>Regional<br>Off-Track Betting<br>Corporation | Nassau County<br>Industrial<br>Development<br>Agency | Nassau County<br>Local Economic<br>Assistance<br>Corporation | Nassau County<br>Land Bank | Total<br>Nonmajor<br>Discretely Presented<br>Component Units |
|--|-----------------------------------|--|--|--|----------------------------|--|
| <b>Expenses</b>                            | \$ 7,746                          | \$ 45,298  | \$ 2,475   | \$ 2,939   | \$ 150                     | \$ 58,608  |
| <b>Program Revenues:</b>                   |                                   |  |  |  |                            |  |
| Charges for Services                       | 5,121                             | 19,657   | 1,488  | 107  |                            | 26,373   |
| Operating Grants and Contributions         |                                   |  |  |  | 271                        | 271  |
| Total Program Revenues                     | 5,121                             | 19,657   | 1,488  | 107  | 271                        | 26,644   |
| Net Program Revenues (Expenses)            | (2,625)                           | (25,641)   | (987)  | (2,832)  | 121                        | (31,964)   |
| <b>General Revenues</b>                    |                                   |  |  |  |                            |  |
| Federal, State and Local Appropriations    |                                   |  |  | 2,400  |                            | 2,400  |
| Investment Income                          | 45                                |  | 12   | 1  | 3                          | 61   |
| Gain on Sale of Real Property              |                                   |  |  |  | 91                         | 91   |
| Other                                      | 208                               | 3,388  |  |  |                            | 3,596  |
| Royalty Income                             |                                   | 17,999   |  |  |                            | 17,999   |
| Net General Revenues                       | 253                               | 21,387   | 12   | 2,401  | 94                         | 24,147   |
| Change in Net Position                     | (2,372)                           | (4,254)  | (975)  | (431)  | 215                        | (7,817)  |
| Net Position (Deficit) - Beginning of Year | 22,173                            | (62,679)   | 1,834  | 572  | 310                        | (37,790)   |
| Net Position (Deficit) - End of Year       | \$ 19,801                         | \$ (66,933)  | \$ 859   | \$ 141   | \$ 525                     | \$ (45,607)  |

**OTHER SUPPLEMENTARY INFORMATION**

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**EXHIBIT B-1****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual<br>Revenues | GAAP to<br>Budgetary<br>Basis<br>Conversion | Actual on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|--|--------------------|---------------------------------|--------------------|---|-----------------------------------|------------------------------------|
| <b>PROPERTY TAXES</b>                                    | \$ 438,325         | \$ 438,325                      | \$ 431,519         | \$  | \$ 431,519                        | \$ (6,806)                         |
| <b>PAYMENTS IN LIEU OF TAXES</b>                         | 31,126             | 31,126                          | 34,510             | (558)                                       | 33,952                            | 2,826                              |
| <b>PREEMPTED SALES TAX IN LIEU<br/>OF PROPERTY TAXES</b> |                    |                                 |                    |   |                                   |                                    |
| Towns and City of Glen Cove                              | 108,401            | 108,401                         | 82,556             |   | 82,556                            | (25,845)                           |
| Total Preempted Sales Tax in<br>Lieu of Property Taxes   | 108,401            | 108,401                         | 82,556             |   | 82,556                            | (25,845)                           |
| <b>INTEREST AND PENALTIES ON TAXES</b>                   | 36,913             | 36,913                          | 34,277             |   | 34,277                            | (2,636)                            |
| <b>SALES TAX *</b>                                       | 1,161,263          | 1,161,263                       | 1,005,345          |   | 1,005,345                         | (155,918)                          |
| <b>SPECIAL TAXES</b>                                     |                    |                                 |                    |   |                                   |                                    |
| Admission Tax - Belmont Park                             | 150                | 150                             | 2                  |   | 2                                 | (148)                              |
| Emergency Phone Tax                                      | 7,488              | 7,488                           | 7,440              |   | 7,440                             | (48)                               |
| Entertainment Tax  | 850                | 850                             | 586                |   | 586                               | (264)                              |
| Motor Vehicle Tax  | 17,197             | 17,197                          | 17,239             |   | 17,239                            | 42                                 |
| Off-Track Betting Surtax                                 | 1,938              | 1,938                           | 875                |   | 875                               | (1,063)                            |
| HM Historic Building                                     | 1,020              | 1,020                           | 170                |   | 170                               | (850)                              |
| Hotel-Motel Room Tax                                     | 3,755              | 3,755                           | 2,841              | 6   | 2,847                             | (908)                              |
| Total Special Taxes                                      | 32,398             | 32,398                          | 29,153             | 6   | 29,159                            | (3,239)                            |
| <b>DEPARTMENTAL REVENUE</b>                              |                    |                                 |                    |   |                                   |                                    |
| Assessment   | 45,179             | 45,179                          | 45,367             |   | 45,367                            | 188                                |
| Board of Elections                                       | 40                 | 40                              | 6                  |   | 6                                 | (34)                               |
| CASA   | 10                 | 10                              | 4                  |   | 4                                 | (6)                                |
| Civil Service  | 420                | 420                             | 270                |   | 270                               | (150)                              |
| Correctional Center                                      | 2,300              | 2,300                           | 1,463              | (25)  | 1,438                             | (862)                              |
| County Attorney  | 105                | 105                             | 101                |   | 101                               | (4)                                |
| County Clerk   | 51,229             | 51,229                          | 57,561             |   | 57,561                            | 6,332                              |
| County Comptroller                                       | 11                 | 11                              | 13                 |   | 13                                | 2                                  |
| District Attorney  | 3                  | 3                               | 2                  |   | 2                                 | (1)                                |
| Fire Commission  | 8,201              | 8,201                           | 6,402              |   | 6,402                             | (1,799)                            |
| Health   |                    |                                 |                    |   |                                   |                                    |
| Administration   | 2                  | 2                               | 1                  |   | 1                                 | (1)                                |
| Children's Early Intervention                            | 1,365              | 1,365                           | 1,244              | (111)                                       | 1,133                             | (232)                              |
| Pre School Education                                     | 4,000              | 4,000                           | 3,710              |   | 3,710                             | (290)                              |
| Laboratory Research                                      | 30                 | 30                              | 50                 |   | 50                                | 20                                 |
| Personal Health  | 4                  | 4                               | 2                  |   | 2                                 | (2)                                |
| Information Technology                                   | 2                  | 2                               |                    |   |                                   | (2)                                |
| Medical Examiner   | 25                 | 25                              | 16                 |   | 16                                | (9)                                |
| Recreation and Parks                                     |                    |                                 |                    |   |                                   |                                    |
| Recreation Services                                      | 23,651             | 23,651                          | 15,712             | (4)   | 15,708                            | (7,943)                            |
| Police Ambulance Fees                                    | 25,697             | 25,697                          | 22,309             |   | 22,309                            | (3,388)                            |
| Police Fees  | 346                | 346                             | 848                | (703)                                       | 145                               | (201)                              |
| Probation  | 1,624              | 1,624                           | 540                |   | 540                               | (1,084)                            |

**EXHIBIT B-1****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual<br>Revenues | GAAP to<br>Budgetary<br>Basis<br>Conversion | Actual on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|--|--------------------|---------------------------------|--------------------|---|-----------------------------------|------------------------------------|
| <b>DEPARTMENTAL REVENUE</b>            |                    |                                 |                    |   |                                   |                                    |
| Public Administrator                   | \$ 250             | \$ 250                          | \$ 228             | \$  | \$ 228                            | \$ (22)                            |
| Public Works - Administration          | 251                | 251                             | 289                | (3)   | 286                               | 35                                 |
| Public Works - Highway and Engineering | 43,623             | 43,623                          | 21,957             | 11  | 21,968                            | (21,655)                           |
| Purchasing                             | 30                 | 30                              | 35                 |   | 35                                | 5                                  |
| Real Estate                            |                    |                                 | 1                  | (1)   |                                   |                                    |
| Social Services                        |                    |                                 |                    |   |                                   |                                    |
| Administration                         | 3,403              | 3,403                           | 1,447              | 66  | 1,513                             | (1,890)                            |
| Aid to Dependent Children              | 3,345              | 3,345                           | 4,821              |   | 4,821                             | 1,476                              |
| Burials                                | 2                  | 2                               | 2                  |   | 2                                 |                                    |
| Children in Foster Homes               | 90                 | 90                              | 78                 |   | 78                                | (12)                               |
| Home Energy Assistance Program         | 200                | 200                             | 128                |   | 128                               | (72)                               |
| Children in Institutions               | 75                 | 75                              | 35                 |   | 35                                | (40)                               |
| Education of Handicapped Children      | 6,433              | 6,433                           | 10,688             | (337)                                       | 10,351                            | 3,918                              |
| Home Relief                            | 3,225              | 3,225                           | 3,232              |   | 3,232                             | 7                                  |
| Medicaid MMIS                          | 955                | 955                             | 167                |   | 167                               | (788)                              |
| Title XX                               | 90                 | 90                              | 71                 |   | 71                                | (19)                               |
| Treasurer                              | 934                | 934                             | 611                |   | 611                               | (323)                              |
| Total Departmental Revenue             | 227,150            | 227,150                         | 199,411            | (1,107)                                     | 198,304                           | (28,846)                           |
| <b>INTEREST INCOME</b>                 | 5,375              | 5,375                           | 1,423              |   | 1,423                             | (3,952)                            |
| <b>LICENSES AND PERMITS</b>            |                    |                                 |                    |   |                                   |                                    |
| Pistol Permit                          | 1,133              | 1,133                           | 1,150              |   | 1,150                             | 17                                 |
| Day Camp Permits                       | 151                | 151                             | 68                 |   | 68                                | (83)                               |
| Food Establishments                    | 3,415              | 3,415                           | 2,734              |   | 2,734                             | (681)                              |
| Hazardous Materials Registration Fees  | 1,800              | 1,800                           | 1,803              |   | 1,803                             | 3                                  |
| Home Improvements                      | 2,600              | 2,600                           | 2,538              |   | 2,538                             | (62)                               |
| Health Club License                    | 20                 | 20                              | 2                  |   | 2                                 | (18)                               |
| Realty Subdivision Filing              | 102                | 102                             | 46                 |   | 46                                | (56)                               |
| Road Openings                          | 1,300              | 1,300                           | 1,041              |   | 1,041                             | (259)                              |
| Swimming Pools and Bathing Beaches     | 276                | 276                             | 271                |   | 271                               | (5)                                |
| Temporary Residence Inspection Permit  | 120                | 120                             | 112                |   | 112                               | (8)                                |
| Weights & Measures                     | 1,500              | 1,500                           | 1,135              |   | 1,135                             | (365)                              |
| Cross Connections                      | 60                 | 60                              | 100                |   | 100                               | 40                                 |
| Water Supply Plan Review               | 155                | 155                             | 275                |   | 275                               | 120                                |
| Tattoo Parlor / Piercing               | 20                 | 20                              | 22                 |   | 22                                | 2                                  |
| Impact Assessment Fee                  | 200                | 200                             | 66                 |   | 66                                | (134)                              |
| Predemolition Inspection               | 146                | 146                             | 117                |   | 117                               | (29)                               |
| Taxi and Limo Registration Fees        | 175                | 175                             | 74                 |   | 74                                | (101)                              |
| ATM Registration Fees                  | 140                | 140                             | 99                 |   | 99                                | (41)                               |
| Maps - Sewers                          | 14                 | 14                              | 20                 |   | 20                                | 6                                  |
| Hauling Permits                        | 70                 | 70                              | 71                 |   | 71                                | 1                                  |
| Licensing                              | 15                 | 15                              | 168                |   | 168                               | 153                                |
| Cost of Construction Fee               | 700                | 700                             | 263                |   | 263                               | (437)                              |
| Traffic Signal Permit                  |                    |                                 | 105                |   | 105                               | 105                                |
| Total Licenses and Permits             | 14,112             | 14,112                          | 12,280             |   | 12,280                            | (1,832)                            |

(Continued)



**EXHIBIT B-1****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|   | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual<br>Revenues | GAAP to<br>Budgetary<br>Basis<br>Conversion | Actual on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|---|--------------------|---------------------------------|--------------------|---|-----------------------------------|------------------------------------|
| <b><u>FINES AND FORFEITS</u></b>            | \$ 111,795         | \$ 111,795                      | \$ 66,016          | \$  | \$ 66,016                         | \$ (45,779)                        |
| <b><u>RENTS AND RECOVERIES</u></b>          |                    |                                 |                    |   |                                   |                                    |
| Rental of Mitchell Field                    | 2,916              | 2,916                           | 3,676              | (1,162)                                     | 2,514                             | (402)                              |
| Coliseum Rental                             | 3,091              | 3,091                           | 1,777              | 378   | 2,155                             | (936)                              |
| Coliseum Utilities                          | 1,781              | 1,781                           | 1,058              |   | 1,058                             | (723)                              |
| Marriott Lighthouse Heating and Chilling    | 447                | 447                             | 447                | 38  | 485                               | 38                                 |
| Landmark Property Rental                    | 1,564              | 1,564                           |                    |   |                                   | (1,564)                            |
| Mitchel Field Veterans Housing              | 1,444              | 1,444                           | 1,316              | 259   | 1,575                             | 131                                |
| Lost and Abandoned Property                 | 582                | 582                             |                    |   |                                   | (582)                              |
| Cash Recoveries                             | 10                 | 10                              |                    |   |                                   | (10)                               |
| Audit Recoveries                            | 300                | 300                             | 18                 |   | 18                                | (282)                              |
| Police Vehicle Recovery                     | 350                | 350                             | 277                |   | 277                               | (73)                               |
| Vendor Recoveries                           | 250                | 250                             |                    |   |                                   | (250)                              |
| Accounts Receivables Recoveries             | 100                | 100                             | 1                  |   | 1                                 | (99)                               |
| Revenue Recovery Account                    | 35                 | 35                              | 10                 |   | 10                                | (25)                               |
| Settlement Reimbursement                    | 300                | 300                             | 498                |   | 498                               | 198                                |
| Recovery of Damage to County Property       | 2,450              | 2,450                           | 118                |   | 118                               | (2,332)                            |
| Recovery of Prior Year Appropriations       | 9,440              | 9,440                           | 1,101              | 75  | 1,176                             | (8,264)                            |
| Recovery of Workers' Compensation           | 5                  | 5                               | 190                |   | 190                               | 185                                |
| Rental of County Property                   | 1,564              | 1,564                           | 2,360              | (675)                                       | 1,685                             | 121                                |
| Rental of Voting Machines                   | 150                | 150                             | 29                 |   | 29                                | (121)                              |
| Sale of County Property                     | 6,480              | 6,480                           | 5,758              |   | 5,758                             | (722)                              |
| Proceeds from Online Auction                | 200                | 200                             | 277                |   | 277                               | 77                                 |
| Other Recoveries                            |                    |                                 | 2,568              | 37  | 2,605                             | 2,605                              |
| <b>Total Rents and Recoveries</b>           | <b>33,459</b>      | <b>33,459</b>                   | <b>21,479</b>      | <b>(1,050)</b>                              | <b>20,429</b>                     | <b>(13,030)</b>                    |
| <b><u>INTERDEPARTMENTAL REVENUES</u></b>    |                    |                                 |                    |   |                                   |                                    |
| Office of Budget and Management             | 58,807             | 58,807                          | 55,056             |   | 55,056                            | (3,751)                            |
| Constituent Affairs                         |                    |                                 | (141)              |   | (141)                             | (141)                              |
| Correctional Center                         | 150                | 150                             | 85                 |   | 85                                | (65)                               |
| County Attorney                             | 502                | 502                             | 314                |   | 314                               | (188)                              |
| District Attorney                           | 414                | 414                             | 414                |   | 414                               |                                    |
| Human Services                              | 100                | 100                             | 100                |   | 100                               |                                    |
| Information Technology                      | 14,761             | 14,761                          | 6,489              |   | 6,489                             | (8,272)                            |
| Police Department                           | 14,150             | 14,150                          | 11,146             |   | 11,146                            | (3,004)                            |
| Public Works - Administration               | 18,593             | 18,593                          | 12,651             |   | 12,651                            | (5,942)                            |
| Public Works - Roads and Bridge Maintenance |                    |                                 | 2,484              |   | 2,484                             | 2,484                              |
| Public Works - Groundwater Remediation      | 494                | 494                             | 322                |   | 322                               | (172)                              |
| Social Services                             | 40                 | 40                              | 44                 |   | 44                                | 4                                  |
| <b>Total Interdepartmental Revenues</b>     | <b>108,011</b>     | <b>108,011</b>                  | <b>88,964</b>      |   | <b>88,964</b>                     | <b>(19,047)</b>                    |

(Continued)

**EXHIBIT B-1****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual<br>Revenues | GAAP to<br>Budgetary<br>Basis<br>Conversion | Actual on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|--|--------------------|---------------------------------|--------------------|---|-----------------------------------|------------------------------------|
| <b>INTERFUND REVENUES</b>                            |                    |                                 |                    |   |                                   |                                    |
| Revenues from Indirect Cost Chargebacks              | \$ 293             | \$ 58                           | \$ 1,048           | \$  | \$ 1,048                          | \$ 990                             |
| Revenues from Grant Closeouts                        | 100                | 100                             |                    |   |                                   | (100)                              |
| Interfund Revenue                                    | 8,761              | 8,996                           | 7,193              | (15)  | 7,178                             | (1,818)                            |
| Stop DWI Grant Revenue                               | 70                 | 70                              | 247                |   | 247                               | 177                                |
| Total Interfund Revenue                              | 9,224              | 9,224                           | 8,488              | (15)  | 8,473                             | (751)                              |
| <b>OTHER REVENUES</b>                                |                    |                                 |                    |   |                                   |                                    |
| OTB Profits  | 20,000             | 20,000                          | 9,000              |   | 9,000                             | (11,000)                           |
| Intergovernmental Transfers                          | 25,496             | 25,496                          | 24,754             |   | 24,754                            | (742)                              |
| Miscellaneous  | 19,813             | 19,813                          | 21,177             | 848   | 22,025                            | 2,212                              |
| Total Other Revenues                                 | 65,309             | 65,309                          | 54,931             | 848   | 55,779                            | (9,530)                            |
| <b>STATE AID</b>                                     |                    |                                 |                    |   |                                   |                                    |
| Asian American Affairs                               | 22                 | 22                              |                    |   |                                   | (22)                               |
| Budget   | 261                | 261                             | (324)              |   | (324)                             | (585)                              |
| Consumer Affairs                                     | 45                 | 45                              | 28                 |   | 28                                | (17)                               |
| Correctional Center                                  | 343                | 343                             | 184                |   | 184                               | (159)                              |
| County Attorney                                      | 266                | 266                             |                    |   |                                   | (266)                              |
| Court Facility Aid                                   | 1,150              | 1,150                           | 743                |   | 743                               | (407)                              |
| District Attorney                                    | 77                 | 77                              | 73                 |   | 73                                | (4)                                |
| Fire Prevention, Safety, Communication and Education | 180                | 180                             | 13                 |   | 13                                | (167)                              |
| Fringe Benefits                                      | 2,035              | 2,035                           |                    |   |                                   | (2,035)                            |
| Health   |                    |                                 |                    |   |                                   |                                    |
| Administration                                       | 750                | 750                             | 556                |   | 556                               | (194)                              |
| Children's Early Intervention                        | 13,601             | 13,601                          | 9,276              |   | 9,276                             | (4,325)                            |
| Pre School Education                                 | 58,552             | 58,552                          | 58,328             |   | 58,328                            | (224)                              |
| Environmental Health                                 | 1,200              | 1,200                           | 1,802              |   | 1,802                             | 602                                |
| Laboratory Research                                  | 450                | 450                             | 317                |   | 317                               | (133)                              |
| Personal Health                                      | 2,435              | 2,435                           | 2,889              |   | 2,889                             | 454                                |
| Housing and Intergovernmental Affairs                | 111                | 111                             | 129                |   | 129                               | 18                                 |
| Human Services                                       |                    |                                 |                    |   |                                   |                                    |
| Administration                                       | 11,654             | 12,002                          | 8,931              |   | 8,931                             | (3,071)                            |
| Information Technology                               | 250                | 250                             | (203)              |   | (203)                             | (453)                              |
| Legislature  |                    |                                 | (72)               |   | (72)                              | (72)                               |
| Debt Service Fund                                    |                    |                                 | 2,433              |   | 2,433                             | 2,433                              |
| Minority Affairs                                     | 22                 | 22                              | (5)                |   | (5)                               | (27)                               |
| Police Department                                    | 930                | 930                             | 861                |   | 861                               | (69)                               |
| Probation  | 7,221              | 7,221                           | 6,016              |   | 6,016                             | (1,205)                            |
| Public Works   |                    |                                 |                    |   |                                   |                                    |
| Administration                                       | 100                | 100                             | 69                 |   | 69                                | (31)                               |
| Highway and Bridge Maintenance                       | 75,052             | 75,052                          | 64,262             |   | 64,262                            | (10,790)                           |
| Social Services                                      |                    |                                 |                    |   |                                   |                                    |
| Administration                                       | 4,535              | 4,535                           | 4,835              |   | 4,835                             | 300                                |
| Aid to Dependent Children                            | 1,500              | 1,500                           | 491                |   | 491                               | (1,009)                            |
| Burials  | 1                  | 1                               | 1                  |   | 1                                 |                                    |
| Children in Foster Homes                             | 575                | 575                             | 290                |   | 290                               | (285)                              |
| Children in Institutions                             | 2,200              | 2,200                           | 1,589              |   | 1,589                             | (611)                              |
| Division of Services                                 | 7,945              | 7,945                           | 5,368              |   | 5,368                             | (2,577)                            |
| Education of Handicapped Children                    | 3,316              | 3,316                           | 1,936              |   | 1,936                             | (1,380)                            |
| Home Relief  | 10,575             | 10,575                          | 8,576              |   | 8,576                             | (1,999)                            |
| Juvenile Delinquents                                 | 650                | 650                             | 331                |   | 331                               | (319)                              |
| Medicaid MMIS  | 2,500              | 2,500                           | (39)               |   | (39)                              | (2,539)                            |
| Public Financial Assistance                          | 6,812              | 6,812                           | 8,159              |   | 8,159                             | 1,347                              |
| Subsidized Adoptions                                 | 1,900              | 1,900                           | 1,916              |   | 1,916                             | 16                                 |
| Title XX   | 5,000              | 5,000                           | 4,437              |   | 4,437                             | (563)                              |
| Traffic Violations                                   |                    |                                 | (19)               |   | (19)                              | (19)                               |
| Veterans Service Agency                              | 60                 | 60                              | 70                 |   | 70                                | 10                                 |
| Total State Aid                                      | 224,276            | 224,624                         | 194,247            |   | 194,247                           | (30,377)                           |

(Continued)

**EXHIBIT B-1****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|   | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual<br>Revenues | GAAP to<br>Budgetary<br>Basis<br>Conversion | Actual on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|---|--------------------|---------------------------------|--------------------|---|-----------------------------------|------------------------------------|
| <b>FEDERAL AID</b>                            |                    |                                 |                    |   |                                   |                                    |
| Correctional Center                           | \$ 3,153           | \$ 3,153                        | \$ (785)           | \$  | \$ (785)                          | \$ (3,938)                         |
| County Attorney                               | 255                | 255                             | 279                |   | 279                               | 24                                 |
| Budget  |                    |                                 | (624)              |   | (624)                             | (624)                              |
| Debt Service                                  | 4,751              | 4,751                           | 4,796              |   | 4,796                             | 45                                 |
| District Attorney                             | 36                 | 36                              | 39                 |   | 39                                | 3                                  |
| Emergency Management                          | 480                | 480                             |                    |   |                                   | (480)                              |
| Fringe Benefits                               |                    |                                 | 8                  |   | 8                                 | 8                                  |
| Housing                                       | 371                | 371                             | 634                |   | 634                               | 263                                |
| Information Technology                        |                    |                                 | 203                |   | 203                               | 203                                |
| Human Services                                | 4,921              | 4,921                           | 5,093              |   | 5,093                             | 172                                |
| Legislature                                   |                    |                                 | 72                 |   | 72                                | 72                                 |
| Minority Affairs                              |                    |                                 | 5                  |   | 5                                 | 5                                  |
| Parks   |                    |                                 | 16                 |   | 16                                | 16                                 |
| Police Department                             | 725                | 725                             | 768                |   | 768                               | 43                                 |
| Probation                                     | 29                 | 29                              | 116                |   | 116                               | 87                                 |
| Public Works                                  | 7,348              | 7,348                           | 39,414             |   | 39,414                            | 32,066                             |
| Traffic & Parking Violations                  |                    |                                 | 19                 |   | 19                                | 19                                 |
| Social Services                               |                    |                                 |                    |   |                                   |                                    |
| Administration                                | 9,861              | 9,861                           | 7,175              |   | 7,175                             | (2,686)                            |
| Aid to Dependent Children                     | 21,000             | 21,000                          | 15,664             |   | 15,664                            | (5,336)                            |
| Children in Foster Homes                      | 875                | 875                             | 760                |   | 760                               | (115)                              |
| Children in Institutions                      | 3,500              | 3,500                           | 3,376              |   | 3,376                             | (124)                              |
| Division of Services                          | 12,131             | 12,131                          | 12,806             |   | 12,806                            | 675                                |
| Home Energy Assistance Program                | 200                | 200                             | (7)                |   | (7)                               | (207)                              |
| Juvenile Delinquents                          | 585                | 585                             | 589                |   | 589                               | 4                                  |
| Medicaid MMIS                                 | 100                | 100                             | (186)              |   | (186)                             | (286)                              |
| Public Financial Assistance                   | 15,434             | 15,434                          | 17,366             |   | 17,366                            | 1,932                              |
| Subsidized Adoptions                          | 1,650              | 1,650                           | 1,467              |   | 1,467                             | (183)                              |
| Title XX                                      | 55,000             | 55,000                          | 47,584             |   | 47,584                            | (7,416)                            |
| Total Federal Aid                             | 142,405            | 142,405                         | 156,647            |   | 156,647                           | 14,242                             |
| Total Revenues                                | 2,749,542          | 2,749,890                       | 2,421,246          | (1,876)                                     | 2,419,370                         | (330,520)                          |
| <b>OTHER FINANCING SOURCES</b>                |                    |                                 |                    |   |                                   |                                    |
| Bond Premium                                  | 1,200              | 1,200                           |                    |   |                                   | (1,200)                            |
| Transfers In                                  | 47,855             | 47,855                          | 54,671             | (30)  | 54,641                            | 6,786                              |
| Transfer in from NIFA                         | 1,440              | 1,440                           | 927                |   | 927                               | (513)                              |
| Transfers in of Investment Income             | 2,760              | 2,760                           | 1,754              |   | 1,754                             | (1,006)                            |
| Total Other Financing Sources                 | 53,255             | 53,255                          | 57,352             | (30)  | 57,322                            | 4,067                              |
| TOTAL REVENUES AND OTHER<br>FINANCING SOURCES | \$ 2,802,797       | \$ 2,803,145                    | \$ 2,478,598       | \$ (1,906)                                  | \$ 2,476,692                      | \$ (326,453)                       |

\* Paid to County \$63,551; paid to NIFA \$941,794

|  |              |
|--|--------------|
| ** Total revenues and other financing sources, estimates per the 2020 County budget as adopted | \$ 3,144,313 |
| Less: Intrafund Budget Eliminations  | (341,516)    |
| Original Budget per above  | 2,802,797    |
| Add: Supplemental Appropriations   | 4,706        |
| Less: Appropriated Fund Balance  | (4,354)      |
| Less: Intrafund Modified Budget Eliminations   | (4)          |
| Budget Estimates, Total Revenues and Other Financing Sources                                   | \$ 2,803,145 |

(Concluded)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                     | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--------------------------------------|----------------------------|--|--------------------------------|---|--|---|
| <b>CURRENT:</b>                      |                            |  |                                |   |  |   |
| <b>LEGISLATIVE</b>                   |                            |  |                                |   |  |   |
| Legislature                          |                            |  |                                |   |  |   |
| Legislators                          |                            |  |                                |   |  |   |
| Salaries                             | \$ 5,872                   | \$ 5,796                                 | \$ 5,586                       | \$  | \$ 5,586                                   | \$ 210                                      |
| Fringe Benefits                      | 3,083                      | 2,946                                    | 2,963                          | (17)  | 2,946                                      |   |
| Equipment                            | 9                          | 2  | 1                              |   | 1  | 1   |
| General Expenses                     | 22                         | 15                                       | 4                              | 1   | 5  | 10  |
| Contractual Services                 | 65                         | 90                                       | 75                             | 15  | 90   |   |
| Legislative Central Staff            |                            |  |                                |   |  |   |
| Salaries                             | 894                        | 894                                      | 753                            |   | 753  | 141   |
| Fringe Benefits                      | 431                        | 397                                      | 399                            | (2)   | 397  |   |
| Equipment                            | 47                         | 47                                       | 40                             | 5   | 45   | 2   |
| General Expenses                     | 1,756                      | 1,861                                    | 1,667                          | 150   | 1,817                                      | 44  |
| Contractual Services                 | 2,743                      | 2,693                                    | 243                            | 2,414   | 2,657                                      | 36  |
| Legislative Budget Review            |                            |  |                                |   |  |   |
| Salaries                             | 943                        | 943                                      | 790                            |   | 790  | 153   |
| Fringe Benefits                      | 427                        | 417                                      | 419                            | (2)   | 417  |   |
| Equipment                            | 2                          | 2  |                                |   |  | 2   |
| General Expenses                     | 11                         | 11                                       | 6                              |   | 6  | 5   |
| Contractual Services                 | 2                          | 2  |                                |   |  | 2   |
| Total Legislative                    | 16,307                     | 16,116                                   | 12,946                         | 2,564   | 15,510                                     | 606   |
| <b>JUDICIAL</b>                      |                            |  |                                |   |  |   |
| Court Administration                 |                            |  |                                |   |  |   |
| Fringe Benefits                      | 1,165                      | 1,165                                    | 772                            |   | 772  | 393   |
| District Attorney                    |                            |  |                                |   |  |   |
| Salaries                             | 45,115                     | 44,915                                   | 42,112                         |   | 42,112                                     | 2,803                                       |
| Fringe Benefits                      | 20,224                     | 19,342                                   | 19,457                         | (115)   | 19,342                                     |   |
| Equipment                            | 494                        | 494                                      | 320                            | 45  | 365  | 129   |
| General Expenses                     | 1,538                      | 1,738                                    | 1,351                          | 294   | 1,645                                      | 93  |
| Contractual Services                 | 2,159                      | 2,159                                    | 1,199                          | 660   | 1,859                                      | 300   |
| District Attorney Total              | 69,530                     | 68,648                                   | 64,439                         | 884   | 65,323                                     | 3,325                                       |
| Public Administrator                 |                            |  |                                |   |  |   |
| Salaries                             | 625                        | 625                                      | 506                            |   | 506  | 119   |
| Fringe Benefits                      | 403                        | 559                                      | 562                            | (3)   | 559  |   |
| General Expenses                     | 3                          | 3  | 1                              |   | 1  | 2   |
| Contractual Services                 | 44                         | 44                                       | 20                             | (10)  | 10   | 34  |
| Public Administrator Total           | 1,075                      | 1,231                                    | 1,089                          | (13)  | 1,076                                      | 155   |
| Traffic and Parking Violations       |                            |  |                                |   |  |   |
| Salaries                             | 4,032                      | 4,032                                    | 3,326                          |   | 3,326                                      | 706   |
| Fringe Benefits                      | 2,288                      | 2,068                                    | 2,080                          | (12)  | 2,068                                      |   |
| Equipment                            | 22                         | 22                                       |                                | 2   | 2  | 20  |
| General Expenses                     | 323                        | 323                                      | 87                             | 152   | 239  | 84  |
| Contractual Services                 | 14,557                     | 14,557                                   | 7,498                          | 5,283   | 12,781                                     | 1,776                                       |
| Traffic and Parking Violations Total | 21,222                     | 21,002                                   | 12,991                         | 5,425   | 18,416                                     | 2,586                                       |
| Total Judicial                       | \$ 92,992                  | \$ 92,046                                | \$ 79,291                      | \$ 6,296  | \$ 85,587                                  | \$ 6,459                                    |

(Continued)

**EXHIBIT B-2**

**COUNTY OF NASSAU, NEW YORK**

**COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY**

**GENERAL FUND**

**FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                 | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|----------------------------------|----------------------------|--|--------------------------------|---|--|---|
| <b>GENERAL ADMINISTRATION</b>    |                            |  |                                |   |  |   |
| Asian American Affairs           |                            |  |                                |   |  |   |
| Salaries                         | \$ 455                     | \$ 455                                   | \$ 250                         | \$  | \$ 250                                     | \$ 205                                      |
| Fringe Benefits                  | 1                          | 26                                       | 26                             |   | 26   |   |
| Equipment                        | 6                          | 6  |                                | 1   | 1  | 5   |
| General Expenses                 | 32                         | 32                                       | 10                             | 1   | 11   | 21  |
| Assessment Total                 | 494                        | 519                                      | 286                            | 2   | 288  | 231   |
| Assessment                       |                            |  |                                |   |  |   |
| Salaries                         | 13,369                     | 13,369                                   | 10,923                         |   | 10,923                                     | 2,446                                       |
| Fringe Benefits                  | 7,025                      | 6,986                                    | 7,027                          | (41)  | 6,986                                      |   |
| Equipment                        | 10                         | 10                                       |                                |   |  | 10  |
| General Expenses                 | 935                        | 935                                      | 415                            | 22  | 437  | 498   |
| Contractual Services             | 3,440                      | 3,440                                    | 600                            | 459   | 1,059                                      | 2,381                                       |
| Other Suits and Damages          | 30,000                     | 33,817                                   | 33,634                         | 183   | 33,817                                     |   |
| Assessment Total                 | 54,779                     | 58,557                                   | 52,599                         | 623   | 53,222                                     | 5,335                                       |
| Board of Assessment Review       |                            |  |                                |   |  |   |
| Salaries                         | 5,437                      | 5,437                                    | 4,670                          |   | 4,670                                      | 767   |
| Fringe Benefits                  | 1,906                      | 2,073                                    | 2,085                          | (12)  | 2,073                                      |   |
| General Expenses                 | 243                        | 243                                      | 55                             | 8   | 63   | 180   |
| Contractual Services             | 217                        | 217                                      |                                | 217   | 217  |   |
| Board of Assessment Review Total | 7,803                      | 7,970                                    | 6,810                          | 213   | 7,023                                      | 947   |
| Board of Elections               |                            |  |                                |   |  |   |
| Administration                   |                            |  |                                |   |  |   |
| Salaries                         | 4,316                      | 4,316                                    | 3,786                          |   | 3,786                                      | 530   |
| Fringe Benefits                  | 2,017                      | 1,739                                    | 1,749                          | (10)  | 1,739                                      |   |
| Equipment                        | 29                         | 29                                       | 17                             |   | 17   | 12  |
| General Expenses                 | 83                         | 83                                       | 61                             | 14  | 75   | 8   |
| General Elections                |                            |  |                                |   |  |   |
| Salaries                         | 12,231                     | 12,231                                   | 10,924                         | 2   | 10,926                                     | 1,305                                       |
| Fringe Benefits                  | 5,700                      | 5,018                                    | 5,048                          | (30)  | 5,018                                      |   |
| Equipment                        | 48                         | 48                                       | 8                              | 12  | 20   | 28  |
| General Expenses                 | 2,055                      | 4,477                                    | 1,823                          | 1,055   | 2,878                                      | 1,599                                       |
| Contractual Services             | 455                        | 651                                      | 642                            | (127)   | 515  | 136   |
| Primary Elections                |                            |  |                                |   |  |   |
| Salaries                         | 2,530                      | 717                                      | 717                            |   | 717  |   |
| Fringe Benefits                  | 48                         | 329                                      | 331                            | (2)   | 329  |   |
| General Expenses                 | 787                        | 154                                      | 133                            | 19  | 152  | 2   |
| Contractual Services             | 274                        | 121                                      | 196                            | (77)  | 119  | 2   |
| Board of Elections Total         | 30,573                     | 29,913                                   | 25,435                         | 856   | 26,291                                     | 3,622                                       |
| Civil Service                    |                            |  |                                |   |  |   |
| Salaries                         | 5,344                      | 5,344                                    | 4,564                          |   | 4,564                                      | 780   |
| Fringe Benefits                  | 2,950                      | 2,680                                    | 2,696                          | (16)  | 2,680                                      |   |
| Equipment                        | 35                         | 35                                       | 18                             |   | 18   | 17  |
| General Expenses                 | 292                        | 292                                      | 158                            | 20  | 178  | 114   |
| Contractual Services             | 20                         | 20                                       |                                |   |  | 20  |
| Civil Service Total              | 8,641                      | 8,371                                    | 7,436                          | 4   | 7,440                                      | 931   |
| County Attorney                  |                            |  |                                |   |  |   |
| Salaries                         | 8,949                      | 8,949                                    | 7,703                          |   | 7,703                                      | 1,246                                       |
| Fringe Benefits                  | 5,173                      | 4,874                                    | 4,903                          | (29)  | 4,874                                      |   |
| Equipment                        | 17                         | 17                                       | 7                              | 1   | 8  | 9   |
| General Expenses                 | 676                        | 676                                      | 544                            | 17  | 561  | 115   |
| Contractual Services             | 9,398                      | 9,398                                    | 4,246                          | 2,879   | 7,125                                      | 2,273                                       |
| County Attorney Total            | 24,213                     | 23,914                                   | 17,403                         | 2,868   | 20,271                                     | 3,643                                       |
| County Clerk                     |                            |  |                                |   |  |   |
| Salaries                         | 6,456                      | 6,371                                    | 5,404                          |   | 5,404                                      | 967   |
| Fringe Benefits                  | 4,361                      | 4,036                                    | 4,060                          | (24)  | 4,036                                      |   |
| Equipment                        | 82                         | 82                                       | 56                             | 13  | 69   | 13  |
| General Expenses                 | 378                        | 378                                      | 112                            | 50  | 162  | 216   |
| Contractual Services             | 1,063                      | 1,148                                    | 566                            | 519   | 1,085                                      | 63  |
| County Clerk Total               | 12,340                     | 12,015                                   | 10,198                         | 558   | 10,756                                     | 1,259                                       |
| County Comptroller               |                            |  |                                |   |  |   |
| Salaries                         | 7,869                      | 7,869                                    | 7,043                          |   | 7,043                                      | 826   |
| Fringe Benefits                  | 4,405                      | 4,220                                    | 4,245                          | (25)  | 4,220                                      |   |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                                  | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|---|----------------------------|--|--------------------------------|---|--|---|
| <b>GENERAL ADMINISTRATION (Continued)</b>         |                            |  |                                |   |  |   |
| Equipment   | \$ 5                       | \$ 5                                     | \$ 1                           | \$  | \$ 1                                       | \$ 4  |
| General Expenses                                  | 137                        | 137                                      | 43                             | 14  | 57   | 80  |
| Contractual Services                              | 1,383                      | 1,383                                    | 501                            | 604   | 1,105                                      | 278   |
| County Comptroller Total                          | 13,799                     | 13,614                                   | 11,833                         | 593   | 12,426                                     | 1,188                                       |
| County Executive                                  |                            |  |                                |   |  |   |
| Salaries  | 1,718                      | 1,718                                    | 1,551                          |   | 1,551                                      | 167   |
| Fringe Benefits                                   | 1,368                      | 1,155                                    | 1,162                          | (7)   | 1,155                                      |   |
| Equipment   |                            | 3  | 3                              |   | 3  |   |
| General Expenses                                  | 76                         | 76                                       | 32                             | 5   | 37   | 39  |
| Contractual Services                              | 593                        | 593                                      | 30                             | 341   | 371  | 222   |
| County Executive Total                            | 3,755                      | 3,545                                    | 2,778                          | 339   | 3,117                                      | 428   |
| County Treasurer                                  |                            |  |                                |   |  |   |
| Salaries  | 2,362                      | 2,362                                    | 1,985                          |   | 1,985                                      | 377   |
| Fringe Benefits                                   | 1,490                      | 1,384                                    | 1,392                          | (8)   | 1,384                                      |   |
| Equipment   | 2                          | 2  |                                |   |  | 2   |
| General Expenses                                  | 416                        | 416                                      | 320                            | 6   | 326  | 90  |
| Contractual Services                              | 772                        | 772                                      | 238                            | 113   | 351  | 421   |
| County Treasurer Total                            | 5,042                      | 4,936                                    | 3,935                          | 111   | 4,046                                      | 890   |
| Office of Constituent Affairs                     |                            |  |                                |   |  |   |
| Salaries  | 1,443                      | 1,443                                    | 1,273                          |   | 1,273                                      | 170   |
| Fringe Benefits                                   | 807                        | 958                                      | 964                            | (6)   | 958  |   |
| Office of Constituent Affairs Printing & Graphics |                            |  |                                |   |  |   |
| Fringe Benefits                                   | 848                        |  |                                |   |  |   |
| General Expenses                                  | 133                        | 133                                      | 4                              | 129   | 133  |   |
| Contractual Services                              | 3                          | 3  |                                | 3   | 3  |   |
| Office of Constituent Affairs Total               | 3,234                      | 2,537                                    | 2,241                          | 126   | 2,367                                      | 170   |
| Office of Emergency Management                    |                            |  |                                |   |  |   |
| Salaries  | 1,078                      | 1,078                                    | 848                            |   | 848  | 230   |
| Fringe Benefits                                   | 381                        | 303                                      | 305                            | (2)   | 303  |   |
| Equipment   |                            | 319                                      | 216                            |   | 216  | 103   |
| General Expenses                                  | 16                         | 4,838                                    | 3,115                          | 355   | 3,470                                      | 1,368                                       |
| Contractual Services                              |                            |  |                                |   |  | -   |
| Office of Emergency Management Total              | 1,475                      | 6,538                                    | 4,484                          | 353   | 4,837                                      | 1,701                                       |
| Information Technology                            |                            |  |                                |   |  |   |
| Administration                                    |                            |  |                                |   |  |   |
| Salaries  | 9,430                      | 9,930                                    | 8,738                          |   | 8,738                                      | 1,192                                       |
| Fringe Benefits                                   | 5,406                      | 5,265                                    | 5,296                          | (31)  | 5,265                                      |   |
| Equipment   | 25                         | 25                                       | 3                              |   | 3  | 22  |
| General Expenses                                  | 2,748                      | 3,248                                    | 2,074                          | 282   | 2,356                                      | 892   |
| Contractual Services                              | 22,729                     | 26,229                                   | 16,213                         | 4,573   | 20,786                                     | 5,443                                       |
| Utilities   | 3,963                      | 3,963                                    | 3,263                          | 385   | 3,648                                      | 315   |
| Information Technology Total                      | 44,301                     | 48,660                                   | 35,587                         | 5,209   | 40,796                                     | 7,864                                       |
| Housing and Intergovernmental Affairs:            |                            |  |                                |   |  |   |
| Salaries  | 1,228                      | 1,228                                    | 1,005                          |   | 1,005                                      | 223   |
| Fringe Benefits                                   | 889                        | 850                                      | 855                            | (5)   | 850  |   |
| General Expenses                                  |                            | 5  |                                |   |  | 5   |
| Interdepartmental Charges                         | 200                        | 195                                      |                                |   |  | 195   |
| Housing and Intergovernmental Affairs Total       | 2,317                      | 2,278                                    | 1,860                          | (5)   | 1,855                                      | 423   |
| Labor Relations                                   |                            |  |                                |   |  |   |
| Salaries  | 590                        | 590                                      | 457                            |   | 457  | 133   |
| Fringe Benefits                                   | 248                        | 212                                      | 213                            | (1)   | 212  |   |
| General Expenses                                  | 4                          | 4  | 2                              |   | 2  | 2   |
| Contractual Services                              | 289                        | 382                                      | 345                            | 37  | 382  |   |
| Labor Relations Total                             | 1,131                      | 1,188                                    | 1,017                          | 36  | 1,053                                      | 135   |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK**
**COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                          | <b>Original Budget</b> | <b>Total Budgetary Authority</b> | <b>Actual Expenditures</b> | <b>GAAP to Budgetary Basis Conversion</b> | <b>Actual on a Budgetary Basis</b> | <b>Variance Positive (Negative)</b> |
|---|------------------------|----------------------------------|----------------------------|---|------------------------------------|-------------------------------------|
| <b>GENERAL ADMINISTRATION (Continued)</b> |                        |                                  |                            |   |                                    |                                     |
| Management and Budgets                    |                        |                                  |                            |   |                                    |                                     |
| Salaries (net of offsets)                 | \$ (2,153)             | \$ 5,323                         | \$ 4,149                   | \$  | \$ 4,149                           | \$ 1,174                            |
| Fringe Benefits                           | 10,465                 | 15,338                           | 9,841                      | 706                                       | 10,547                             | 4,791                               |
| Equipment                                 | 5                      | 5                                |                            |   |                                    | 5                                   |
| General Expenses                          | 120                    | 120                              | 50                         | 2   | 52                                 | 68                                  |
| Contractual Services                      | 3,666                  | 3,666                            | 1,607                      | 1,029                                     | 2,636                              | 1,030                               |
| Management and Budgets Total              | 12,103                 | 24,452                           | 15,647                     | 1,737                                     | 17,384                             | 7,068                               |
| Personnel                                 |                        |                                  |                            |   |                                    |                                     |
| Salaries                                  | 921                    | 921                              | 664                        |   | 664                                | 257                                 |
| Fringe Benefits                           | 316                    | 302                              | 304                        | (2)                                       | 302                                |                                     |
| General Expenses                          | 16                     | 16                               | 11                         |   | 11                                 | 5                                   |
| Contractual Services                      | 68                     | 68                               | 42                         |   | 42                                 | 26                                  |
| Personnel Total                           | 1,321                  | 1,307                            | 1,021                      | (2)                                       | 1,019                              | 288                                 |
| Planning                                  |                        |                                  |                            |   |                                    |                                     |
| Equipment                                 |                        | 350                              | 335                        | -   | 335                                | 15                                  |
| Contractual Services                      | 19                     | 19                               |                            | 19  | 19                                 |                                     |
| Planning Total                            | 19                     | 369                              | 335                        | 19  | 354                                | 15                                  |
| Mass Transportation                       |                        |                                  |                            |   |                                    |                                     |
| Pt.Lookout/Lido Beach Bus Rt.             | 75                     | 75                               | 75                         |   | 75                                 |                                     |
| Metropolitan Suburban Bus Auth.           | 1,930                  | 1,930                            | 1,930                      |   | 1,930                              |                                     |
| LIRR Station Maintenance                  | 30,946                 | 30,997                           | 30,997                     |   | 30,997                             |                                     |
| MTA-LIRR Operating Assistance             | 11,584                 | 11,584                           | 9,267                      |   | 9,267                              | 2,317                               |
| Physically Challenged Transportation      | 610                    | 610                              | 559                        |   | 559                                | 51                                  |
| Intermodal Center Subsidy - Transit Bus   | 65                     | 14                               |                            |   |                                    | 14                                  |
| Planning Total                            | 45,210                 | 45,210                           | 42,828                     |   | 42,828                             | 2,382                               |
| Purchasing                                |                        |                                  |                            |   |                                    |                                     |
| Salaries                                  | 1,244                  | 1,324                            | 1,119                      |   | 1,119                              | 205                                 |
| Fringe Benefits                           | 882                    | 832                              | 837                        | (5)                                       | 832                                |                                     |
| General Expenses                          | 15                     | 15                               | 12                         | 1   | 13                                 | 2                                   |
| Contractual Services                      | 79                     | 79                               | 41                         | 29  | 70                                 | 9                                   |
| Purchasing Total                          | 2,220                  | 2,250                            | 2,009                      | 25  | 2,034                              | 216                                 |
| Office of Real Estate Services            |                        |                                  |                            |   |                                    |                                     |
| Fringe Benefits                           | 34                     | 26                               | 26                         |   | 26                                 |                                     |
| Coliseum Repair                           | 298                    | 298                              |                            | 298                                       | 298                                |                                     |
| Insurance on Buildings                    | 1,704                  | 1,704                            | 74                         | 1,173                                     | 1,247                              | 457                                 |
| Rent                                      | 15,165                 | 15,165                           | 13,935                     | 1,207                                     | 15,142                             | 23                                  |
| Office of Real Estate Services Total      | 17,201                 | 17,193                           | 14,035                     | 2,678                                     | 16,713                             | 480                                 |
| Public Utility Authority                  |                        |                                  |                            |   |                                    |                                     |
| General Expenses                          | 390                    | 390                              |                            | 390                                       | 390                                |                                     |
| Public Utility Authority Total            | 390                    | 390                              |                            | 390                                       | 390                                |                                     |
| Office of Records Management              |                        |                                  |                            |   |                                    |                                     |
| Salaries                                  | 972                    | 972                              | 680                        |   | 680                                | 292                                 |
| Fringe Benefits                           | 707                    | 628                              | 632                        | (4)                                       | 628                                |                                     |
| Equipment                                 | 210                    | 210                              | 78                         | 113                                       | 191                                | 19                                  |
| General Expenses                          | 160                    | 160                              | 23                         | 3   | 26                                 | 134                                 |
| Contractual Services                      | 223                    | 223                              | 85                         | 93  | 178                                | 45                                  |
| Office of Records Management Total        | 2,272                  | 2,193                            | 1,498                      | 205                                       | 1,703                              | 490                                 |
| Building Management                       |                        |                                  |                            |   |                                    |                                     |
| Salaries                                  | 9,858                  | 9,708                            | 8,078                      |   | 8,078                              | 1,630                               |
| Fringe Benefits                           | 7,315                  | 6,906                            | 6,946                      | (40)                                      | 6,906                              |                                     |
| Equipment                                 | 68                     | 68                               | 21                         | 48  | 69                                 | (1)                                 |
| General Expenses                          | 2,033                  | 2,033                            | 1,142                      | 743                                       | 1,885                              | 148                                 |
| Contractual Services                      | 4,417                  | 4,417                            | 1,815                      | 2,018                                     | 3,833                              | 584                                 |
| Utility Costs                             | 25,057                 | 25,057                           | 20,833                     | 1,336                                     | 22,169                             | 2,888                               |
| Interdepartmental Charges                 | 10,221                 | 10,449                           | 10,449                     |   | 10,449                             |                                     |
| Building Management Total                 | 58,969                 | 58,638                           | 49,284                     | 4,105                                     | 53,389                             | 5,249                               |
| Office of the Inspector General           |                        |                                  |                            |   |                                    |                                     |
| Salaries                                  | 1,012                  | 1,012                            | 869                        |   | 869                                | 143                                 |
| Equipment                                 | 57                     | 115                              | 4                          |   | 4                                  | 111                                 |
| General Services                          | 87                     | 87                               | 25                         | 17  | 42                                 | 45                                  |
| Inspector General Total                   | 1,156                  | 1,214                            | 898                        | 17  | 915                                | 299                                 |
| Total General Administration              | 354,758                | 377,771                          | 311,457                    | 21,060                                    | 332,517                            | 45,254                              |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                    | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|-------------------------------------|----------------------------|--|--------------------------------|---|--|---|
| <b>PROTECTION OF PERSONS</b>        |                            |  |                                |   |  |   |
| Commission on Human Rights          |                            |  |                                |   |  |   |
| Salaries                            | \$ 455                     | \$ 455                                   | \$ 352                         | \$  | \$ 352                                     | \$ 103                                      |
| Fringe Benefits                     | 485                        | 411                                      | 413                            | (2)   | 411  |   |
| General Expenses                    | 4                          | 4  | 1                              |   | 1  | 3   |
| Contractual Services                | 6                          | 6  |                                | 6   | 6  |   |
| Commission on Human Rights Total    | 950                        | 876                                      | 766                            | 4   | 770  | 106   |
| Commissioner of Accounts            |                            |  |                                |   |  |   |
| Fringe Benefits                     | 118                        | 88                                       | 89                             | (1)   | 88   |   |
| General Expenses                    | 1                          | 1  |                                |   |  | 1   |
| Contractual Services                | 1                          | 1  |                                |   |  | 1   |
| Commissioner of Accounts Total      | 120                        | 90                                       | 89                             | (1)   | 88   | 2   |
| Consumer Affairs                    |                            |  |                                |   |  |   |
| Salaries                            | 2,199                      | 2,199                                    | 1,610                          | -   | 1,610                                      | 589   |
| Fringe Benefits                     | 1,789                      | 1,271                                    | 1,279                          | (8)   | 1,271                                      |   |
| Equipment                           | 39                         | 39                                       | 2                              |   | 2  | 37  |
| General Expenses                    | 31                         | 131                                      | 11                             | 6   | 17   | 114   |
| Contractual Services                | 22                         | 62                                       | 29                             | 28  | 57   | 5   |
| Consumer Affairs Total              | 4,080                      | 3,702                                    | 2,931                          | 26  | 2,957                                      | 745   |
| Fire Commission                     |                            |  |                                |   |  |   |
| Salaries                            | 11,523                     | 8,942                                    | 7,723                          |   | 7,723                                      | 1,219                                       |
| Fringe Benefits                     | 6,486                      | 4,651                                    | 4,732                          | (82)  | 4,650                                      | 1   |
| Equipment                           | 177                        | 177                                      | 70                             | 21  | 91   | 86  |
| General Expenses                    | 303                        | 303                                      | 145                            | 29  | 174  | 129   |
| Contractual Services                | 5,095                      | 5,095                                    | 4,539                          | 128   | 4,667                                      | 428   |
| Interdepartmental Charges           | 3,218                      | 3,218                                    | 3,074                          |   | 3,074                                      | 144   |
| Fire Commission Total               | 26,802                     | 22,386                                   | 20,283                         | 96  | 20,379                                     | 2,007                                       |
| Police Headquarters                 |                            |  |                                |   |  |   |
| Salaries                            | 243,296                    | 225,937                                  | 225,937                        |   | 225,937                                    |   |
| Fringe Benefits                     | 160,214                    | 159,665                                  | 147,390                        | (1,122)   | 146,268                                    | 13,397                                      |
| Workers' Compensation               | 4,235                      | 4,493                                    | 4,493                          |   | 4,493                                      |   |
| Equipment                           | 611                        | 611                                      | 90                             | 232   | 322  | 289   |
| General Expenses                    | 4,475                      | 4,688                                    | 3,419                          | 1,103   | 4,522                                      | 166   |
| Contractual Services                | 15,259                     | 15,259                                   | 10,086                         | 3,619   | 13,705                                     | 1,554                                       |
| Utilities                           | 3,157                      | 3,157                                    | 1,428                          | 502   | 1,930                                      | 1,227                                       |
| Interdepartmental Charges           | 29,141                     | 29,141                                   | 25,033                         |   | 25,033                                     | 4,108                                       |
| Police Headquarters Total           | 460,388                    | 442,951                                  | 417,876                        | 4,334   | 422,210                                    | 20,741                                      |
| Medical Examiner                    |                            |  |                                |   |  |   |
| Salaries                            | 9,341                      | 9,341                                    | 8,102                          |   | 8,102                                      | 1,239                                       |
| Fringe Benefits                     | 4,284                      | 3,873                                    | 3,896                          | (23)  | 3,873                                      |   |
| Equipment                           | 196                        | 196                                      | 93                             | 8   | 101  | 95  |
| General Expenses                    | 1,011                      | 1,011                                    | 709                            | 56  | 765  | 246   |
| Contractual Services                | 86                         | 86                                       | 41                             | 39  | 80   | 6   |
| Medical Examiner Total              | 14,918                     | 14,507                                   | 12,841                         | 80  | 12,921                                     | 1,586                                       |
| Taxi and Limousine Commission       |                            |  |                                |   |  |   |
| Fringe Benefits                     | 12                         | 1  | 1                              |   | 1  |   |
| General Expenses                    | 1                          | 1  |                                | 1   | 1  |   |
| Contractual Services                | 3                          | 3  |                                | 3   | 3  |   |
| Taxi and Limousine Commission Total | 16                         | 5  | 1                              | 4   | 5  |   |
| <b>Total Protection of Persons</b>  | <b>507,274</b>             | <b>484,517</b>                           | <b>454,787</b>                 | <b>4,543</b>  | <b>459,330</b>                             | <b>25,187</b>                               |

(Continued)



**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>  | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|---|----------------------------|--|--------------------------------|---|--|---|
| <b>HEALTH</b>   |                            |  |                                |   |  |   |
| Health Department   |                            |  |                                |   |  |   |
| Administration  |                            |  |                                |   |  |   |
| Salaries  | \$ 1,713                   | \$ 1,713                                 | \$ 1,386                       | \$  | \$ 1,386                                   | \$ 327                                      |
| Fringe Benefits   | 1,507                      | 1,127                                    | 1,134                          | (7)   | 1,127                                      |   |
| Equipment   | 14                         | 14                                       | 1                              |   | 1  | 13  |
| General Expenses  | 93                         | 93                                       | 48                             | 12  | 60   | 33  |
| Interdepartmental Charges                                   | 3,567                      | 3,567                                    | 2,605                          |   | 2,605                                      | 962   |
| Environmental Health  |                            |  |                                |   |  |   |
| Salaries  | 7,542                      | 7,542                                    | 6,257                          |   | 6,257                                      | 1,285                                       |
| Fringe Benefits   | 6,042                      | 5,087                                    | 5,116                          | (30)  | 5,086                                      | 1   |
| Equipment   | 14                         | 14                                       | 2                              |   | 2  | 12  |
| General Expenses  | 60                         | 60                                       | 29                             | 7   | 36   | 24  |
| Contractual Services  | 182                        | 182                                      | 73                             | 95  | 168  | 14  |
| Interdepartmental Charges                                   | 568                        | 568                                      | 348                            |   | 348  | 220   |
| Laboratory Research   |                            |  |                                |   |  |   |
| Salaries  | 983                        | 983                                      | 885                            |   | 885  | 98  |
| Fringe Benefits   | 840                        | 720                                      | 724                            | (4)   | 720  |   |
| Equipment   | 41                         | 41                                       | 5                              |   | 5  | 36  |
| General Expenses  | 686                        | 586                                      | 331                            | 90  | 421  | 165   |
| Contractual Services  | 25                         | 25                                       | 23                             | (12)  | 11   | 14  |
| Interdepartmental Charges                                   | 296                        | 296                                      | 201                            |   | 201  | 95  |
| Public Health   |                            |  |                                |   |  |   |
| Salaries  | 1,641                      | 1,641                                    | 1,249                          |   | 1,249                                      | 392   |
| Fringe Benefits   | 1,260                      | 1,015                                    | 1,021                          | (6)   | 1,015                                      |   |
| Equipment   |                            |  |                                |   |  |   |
| General Expenses  | 107                        | 107                                      | 44                             | 9   | 53   | 54  |
| Contractual Services  | 57                         | 62                                       | 60                             | (14)  | 46   | 16  |
| Various Direct Expenses                                     | 5,000                      | 5,000                                    | 5,000                          |   | 5,000                                      |   |
| Interdepartmental Charges                                   | 942                        | 942                                      | 364                            |   | 364  | 578   |
| Early Intervention  |                            |  |                                |   |  |   |
| Salaries  | 3,667                      | 3,667                                    | 3,133                          |   | 3,133                                      | 534   |
| Fringe Benefits   | 2,869                      | 2,547                                    | 2,562                          | (15)  | 2,547                                      |   |
| Supplies  | 8                          | 8  |                                |   |  | 8   |
| General Expenses  | 48                         | 48                                       | 11                             | 1   | 12   | 36  |
| Interdepartmental Charges                                   | 395                        | 395                                      | 229                            |   | 229  | 166   |
| Early Intervention Charges                                  | 27,000                     | 22,401                                   | 18,429                         |   | 18,429                                     | 3,972                                       |
| Preschool Education   |                            |  |                                |   |  |   |
| Salaries  | 86                         | 86                                       | 26                             |   | 26   | 60  |
| Fringe Benefits   | 89                         | 21                                       | 21                             |   | 21   |   |
| General Expenses  | 5                          | 5  |                                | 2   | 2  | 3   |
| Contractual Services  | 442                        | 437                                      | 191                            | 132   | 323  | 114   |
| Early Intervention Charges                                  | 113,637                    | 122,996                                  | 114,221                        | 7,976   | 122,197                                    | 799   |
| Health Department Total                                     | <u>181,426</u>             | <u>183,996</u>                           | <u>165,729</u>                 | <u>8,236</u>  | <u>173,965</u>                             | <u>10,031</u>                               |
| Mental Health, Chemical Dependency<br>and Disabled Services |                            |  |                                |   |  |   |
| Administration  |                            |  |                                |   |  |   |
| Salaries  | 1,879                      | 1,879                                    | 1,499                          |   | 1,499                                      | 380   |
| Fringe Benefits   | 1,493                      | 1,071                                    | 1,077                          | (6)   | 1,071                                      |   |
| General Expenses  | 1,221                      | 2,221                                    | 1,961                          |   | 1,961                                      | 260   |
| Contractual Services  | 7,303                      | 7,303                                    | 4,404                          | 1,796   | 6,200                                      | 1,103                                       |
| Interdepartmental Charges                                   | 1,704                      | 1,704                                    | 448                            |   | 448  | 1,256                                       |
| Contractual Services  |                            |  |                                |   |  |   |
| Contractual Services  |                            |  |                                | (50)  | (50)                                       | 50  |
| Direct Services   |                            |  |                                |   |  |   |
| Salaries  |                            |  |                                |   |  |   |
| Fringe Benefits   | 264                        | 292                                      | 294                            | (2)   | 292  |   |
| General Expenses  |                            |  |                                |   |  |   |
| Contractual Services  |                            |  |                                | (25)  | (25)                                       | 25  |
| Mental Health, Chemical Dependency and Disabled Services    | <u>13,864</u>              | <u>14,470</u>                            | <u>9,683</u>                   | <u>1,713</u>  | <u>11,396</u>                              | <u>3,074</u>                                |
| Total Health  | <u>195,290</u>             | <u>198,466</u>                           | <u>175,412</u>                 | <u>9,949</u>  | <u>185,361</u>                             | <u>13,105</u>                               |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK**
**COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                   | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|------------------------------------|----------------------------|--|--------------------------------|---|--|---|
| <b><u>PUBLIC WORKS</u></b>         |                            |  |                                |   |  |   |
| Administration                     |                            |  |                                |   |  |   |
| Salaries                           | \$ 3,184                   | \$ 3,434                                 | \$ 3,202                       | \$  | \$ 3,202                                   | \$ 232                                      |
| Fringe Benefits                    | 3,031                      | 2,968                                    | 2,986                          | (18)  | 2,968                                      |   |
| Workers comp                       | 1,740                      | 1,740                                    | 1,732                          |   | 1,732                                      | 8   |
| Interdepartmental Charges          | 3,025                      | 3,025                                    |                                |   |  | 3,025                                       |
| Direct Expenses                    | 250                        | 250                                      | 250                            |   | 250  |   |
| General Expenses                   | 294                        | 294                                      | 91                             | 19  | 110  | 184   |
| Contractual Services               | 4,386                      | 4,386                                    | 877                            | 3,165   | 4,042                                      | 344   |
| Highway and Engineering            |                            |  |                                |   |  |   |
| Salaries                           | 5,534                      | 6,334                                    | 5,527                          |   | 5,527                                      | 807   |
| Fringe Benefits                    | 4,536                      | 4,726                                    | 4,750                          | (28)  | 4,722                                      | 4   |
| Equipment                          | 58                         | 58                                       | 8                              | 23  | 31   | 27  |
| General Expenses                   | 67                         | 67                                       | 17                             | 5   | 22   | 45  |
| Contractual Services               | 151,144                    | 151,144                                  | 132,504                        | 12,336  | 144,840                                    | 6,304                                       |
| Utility Costs                      | 1,239                      | 1,349                                    | 1,349                          | (2)   | 1,347                                      | 2   |
| Highway and Bridge Maintenance     |                            |  |                                |   |  |   |
| Salaries                           | 11,881                     | 11,631                                   | 9,399                          |   | 9,399                                      | 2,232                                       |
| Fringe Benefits                    | 9,796                      | 8,040                                    | 8,088                          | (48)  | 8,040                                      |   |
| Equipment                          | 114                        | 114                                      | 48                             | 57  | 105  | 9   |
| General Expenses                   | 3,406                      | 2,656                                    | 1,696                          | 645   | 2,341                                      | 315   |
| Contractual Services               | 2,087                      | 2,837                                    | 2,520                          | 221   | 2,741                                      | 96  |
| Utility Costs                      | 31                         | 31                                       | 4                              | (186)   | (182)                                      | 213   |
| Interdepartmental Charges          | 9                          | 9  |                                |   |  | 9   |
| Groundwater Remediation            |                            |  |                                |   |  |   |
| Salaries                           | 3,289                      | 2,989                                    | 2,748                          |   | 2,748                                      | 241   |
| Fringe Benefits                    | 2,781                      | 2,349                                    | 2,363                          | (14)  | 2,349                                      |   |
| Equipment                          | 12                         | 16                                       | 16                             |   | 16   |   |
| General Expenses                   | 4,174                      | 4,174                                    | 1,928                          | 1,269   | 3,197                                      | 977   |
| Contractual Services               | 662                        | 662                                      | 274                            | 311   | 585  | 77  |
| Interdepartmental Charges          | 2,153                      | 2,409                                    | 2,409                          |   | 2,409                                      |   |
| <b>Total Public Works</b>          | <b>218,883</b>             | <b>217,692</b>                           | <b>184,786</b>                 | <b>17,755</b>   | <b>202,541</b>                             | <b>15,151</b>                               |
| <b><u>RECREATION AND PARKS</u></b> |                            |  |                                |   |  |   |
| Administration                     |                            |  |                                |   |  |   |
| General Expenses                   | 30                         | 30                                       | 2                              | 28  | 30   |   |
| Contractual Services               | 264                        | 264                                      |                                | 264   | 264  |   |
| Technical Service                  |                            |  |                                |   |  |   |
| General Expenses                   | 34                         | 34                                       | 6                              | 25  | 31   | 3   |
| Contractual Services               | 51                         | 51                                       | 6                              | 45  | 51   |   |
| Recreation Service                 |                            |  |                                |   |  |   |
| Salaries                           | 20,480                     | 20,270                                   | 16,779                         |   | 16,779                                     | 3,491                                       |
| Fringe Benefits                    | 10,618                     | 9,803                                    | 9,861                          | (58)  | 9,803                                      |   |
| Equipment                          | 641                        | 641                                      | 228                            | 85  | 313  | 328   |
| General Expenses                   | 1,983                      | 1,983                                    | 849                            | 396   | 1,245                                      | 738   |
| Contractual Services               | 7,772                      | 7,982                                    | 5,772                          | 1,226   | 6,998                                      | 984   |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                        | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|---|----------------------------|--|--------------------------------|---|--|---|
| <b>RECREATION AND PARKS (Continued)</b> |                            |  |                                |   |  |   |
| Museum                                  |                            |  |                                |   |  |   |
| General Expenses                        | \$ 3                       | \$ 3                                     | \$                             | \$ 3  | \$ 3                                       | \$  |
| Contractual Services                    | 251                        | 251                                      |                                | (58)  | (58)                                       | 309   |
| Golf Operations                         |                            |  |                                |   |  |   |
| Equipment                               | 1                          | 1  |                                |   |  | 1   |
| General Expenses                        | 16                         | 16                                       | 2                              | 14  | 16   |   |
| Contractual Services                    | 2                          | 2  |                                | 2   | 2  |   |
| Total Recreation and Parks              | 42,146                     | 41,331                                   | 33,505                         | 1,972   | 35,477                                     | 5,854                                       |
| <b>SOCIAL SERVICES</b>                  |                            |  |                                |   |  |   |
| Bar Association - Public Defender       | 7,703                      | 7,703                                    | 5,663                          | 88  | 5,751                                      | 1,952                                       |
| CASA                                    |                            |  |                                |   |  |   |
| Salaries                                | 458                        | 458                                      | 223                            |   | 223  | 235   |
| Fringe Benefits                         | 124                        | 141                                      | 142                            | (1)   | 141  |   |
| General Expenses                        | 27                         | 27                                       | 2                              | 1   | 3  | 24  |
| Contractual Services                    | 6                          | 6  | 3                              |   | 3  | 3   |
| CASA Total                              | 615                        | 632                                      | 370                            |   | 370  | 262   |
| Human Services                          |                            |  |                                |   |  |   |
| Salaries                                | 1,376                      | 1,376                                    | 1,452                          |   | 1,452                                      | (76)  |
| Fringe Benefits                         | 3,981                      | 3,717                                    | 3,732                          | (22)  | 3,710                                      | 7   |
| Equipment                               | 15                         | 15                                       |                                |   |  | 15  |
| General Expenses                        | 70                         | 70                                       | 53                             | 9   | 62   | 8   |
| Contractual Services                    | 1,266                      | 1,266                                    | 319                            | 192   | 511  | 755   |
| Interdepartmental Charges               | 765                        | 765                                      | 335                            |   | 335  | 430   |
| Human Services Total                    | 7,473                      | 7,209                                    | 5,891                          | 179   | 6,070                                      | 1,139                                       |
| Legal Aid Society                       | 7,697                      | 7,697                                    | 7,143                          | 555   | 7,698                                      | (1)   |
| Minority Affairs                        |                            |  |                                |   |  |   |
| Salaries                                | 863                        | 863                                      | 444                            |   | 444  | 419   |
| Fringe Benefits                         | 225                        | 187                                      | 188                            | (1)   | 187  |   |
| General Expenses                        | 50                         | 50                                       | 2                              | 1   | 3  | 47  |
| Contractual Services                    | 5                          | 5  |                                |   |  | 5   |
| Minority Affairs Total                  | 1,143                      | 1,105                                    | 634                            |   | 634  | 471   |
| Senior Citizens Affairs                 |                            |  |                                |   |  |   |
| Administration                          |                            |  |                                |   |  |   |
| Salaries                                | 1,637                      | 1,670                                    | 1,212                          |   | 1,212                                      | 458   |
| Fringe Benefits                         | 454                        | 366                                      | 368                            | (2)   | 366  |   |
| General Expenses                        | 10                         | 34                                       | 8                              | 69  | 77   | (43)  |
| Contractual Services                    | 22,342                     | 22,625                                   | 14,762                         | 6,661   | 21,423                                     | 1,202                                       |
| Interdepartmental Charges               | 560                        | 560                                      | 525                            |   | 525  | 35  |
| Community Services                      |                            |  |                                |   |  |   |
| Contractual Services                    | 54                         | 54                                       |                                | 54  | 54   |   |
| Nutrition Program                       |                            |  |                                |   |  |   |
| Contractual Services                    | 34                         | 34                                       |                                | 34  | 34   |   |
| Area Agency Title III                   |                            |  |                                |   |  |   |
| Contractual Services                    |                            |  |                                | (23)  | (23)                                       | 23  |
| TITLE IIIE (Caregivers)                 |                            |  |                                |   |  |   |
| Contractual Services                    |                            |  |                                | (6)   | (6)  | 6   |
| Senior Citizens Affairs Total           | 25,091                     | 25,343                                   | 16,875                         | 6,787   | 23,662                                     | 1,681                                       |
| Social Services Department              |                            |  |                                |   |  |   |
| Administration                          |                            |  |                                |   |  |   |
| Salaries                                | 5,053                      | 5,053                                    | 4,294                          |   | 4,294                                      | 759   |
| Fringe Benefits                         | 3,280                      | 3,107                                    | 3,125                          | (18)  | 3,107                                      |   |
| Equipment                               | 4                          | 4  |                                |   |  | 4   |
| General Expenses                        | 281                        | 281                                      | 256                            | 13  | 269  | 12  |
| Contractual Services                    | 1,800                      | 1,800                                    | 1,148                          | 577   | 1,725                                      | 75  |
| Interdepartmental Charges               | 20,428                     | 19,943                                   | 13,986                         |   | 13,986                                     | 5,957                                       |
| Public Financial Assistance             |                            |  |                                |   |  |   |
| Salaries                                | 20,136                     | 20,136                                   | 16,325                         |   | 16,325                                     | 3,811                                       |
| Fringe Benefits                         | 13,900                     | 11,813                                   | 11,883                         | (70)  | 11,813                                     |   |
| Equipment                               | 18                         | 18                                       | 4                              |   | 4  | 14  |
| General Expenses                        | 273                        | 273                                      | 216                            | 5   | 221  | 52  |
| Contractual Services                    | 9,243                      | 9,243                                    | 6,466                          | 2,109   | 8,575                                      | 668   |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                          | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|---|----------------------------|--|--------------------------------|---|--|---|
| <b><u>SOCIAL SERVICES (continued)</u></b> |                            |  |                                |   |  |   |
| Division of Services                      |                            |  |                                |   |  |   |
| Salaries                                  | \$ 23,518                  | \$ 23,518                                | \$ 20,517                      | \$  | \$ 20,517                                  | \$ 3,001                                    |
| Fringe Benefits                           | 16,535                     | 14,846                                   | 14,934                         | (88)  | 14,846                                     |   |
| General Expenses                          | 201                        | 201                                      | 124                            | 5   | 129  | 72  |
| Contractual Services                      | 160                        | 160                                      | 78                             | 21  | 99   | 61  |
| Handicapped Children Education            |                            |  |                                |   |  |   |
| Emergency Vendor Payments                 | 18,505                     | 18,561                                   | 18,450                         | 105   | 18,555                                     | 6   |
| Physically Challenged                     |                            |  |                                |   |  |   |
| Salaries                                  | 324                        | 324                                      | 178                            |   | 178  | 146   |
| Fringe Benefits                           | 71                         | 85                                       | 86                             | (1)   | 85   |   |
| General Expenses                          | 3                          | 3  |                                |   |  | 3   |
| Interdepartmental Charges                 | 336                        | 336                                      | 1,088                          |   | 1,088                                      | (752)                                       |
| Aid to Dependent Children TANF            |                            |  |                                |   |  |   |
| Recipient Grants                          | 17,500                     | 17,225                                   | 11,359                         |   | 11,359                                     | 5,866                                       |
| Emergency Vendor Payments                 | 7,425                      | 7,425                                    | 5,042                          | 604   | 5,646                                      | 1,779                                       |
| Home Relief SAFETY NET                    |                            |  |                                |   |  |   |
| Recipient Grants                          | 27,000                     | 27,000                                   | 25,143                         |   | 25,143                                     | 1,857                                       |
| Emergency Vendor Payments                 | 11,500                     | 11,500                                   | 10,950                         |   | 10,950                                     | 550   |
| Children in Institutions                  |                            |  |                                |   |  |   |
| Emergency Vendor Payments                 | 11,421                     | 11,421                                   | 9,267                          | 487   | 9,754                                      | 1,667                                       |
| Children in Foster Homes                  |                            |  |                                |   |  |   |
| Recipient Grants                          | 780                        | 905                                      | 867                            |   | 867  | 38  |
| Purchased Services                        | 1                          | 1  | 1                              |   | 1  |   |
| Emergency Vendor Payments                 | 400                        | 400                                      | 353                            |   | 353  | 47  |
| Juvenile Delinquents                      |                            |  |                                |   |  |   |
| Emergency Vendor Payments                 | 2,757                      | 2,907                                    | 2,033                          | 250   | 2,283                                      | 624   |
| Training Schools                          |                            |  |                                |   |  |   |
| Emergency Vendor Payments                 | 2,750                      | 3,420                                    | 3,420                          |   | 3,420                                      |   |
| Emergency Vendor Payments                 | 650                        | 650                                      | 552                            | 97  | 649  | 1   |
| Children in Foster Homes - Title 4E       |                            |  |                                |   |  |   |
| Recipient Grants                          | 450                        | 450                                      | 314                            |   | 314  | 136   |
| Emergency Vendor Payments                 | 325                        | 325                                      | 184                            |   | 184  | 141   |
| Social Service Administration             |                            |  |                                |   |  |   |
| Recipient Grants                          | 5,000                      | 5,000                                    | 4,962                          |   | 4,962                                      | 38  |
| Burials                                   |                            |  |                                |   |  |   |
| Emergency Vendor Payments                 | 250                        | 250                                      | 250                            |   | 250  |   |
| Medicaid                                  |                            |  |                                |   |  |   |
| Medicaid                                  | 238,209                    | 228,468                                  | 228,468                        |   | 228,468                                    |   |
| Home Energy Assistance                    |                            |  |                                |   |  |   |
| Recipient Grants                          | 400                        | 400                                      | 267                            |   | 267  | 133   |
| Title-XX                                  |                            |  |                                |   |  |   |
| Purchased Services                        | 73,219                     | 73,219                                   | 57,487                         | 7,710   | 65,197                                     | 8,022                                       |
| Social Services Department Total          | <u>534,106</u>             | <u>520,671</u>                           | <u>474,077</u>                 | <u>11,806</u>   | <u>485,883</u>                             | <u>34,788</u>                               |
| Veterans Service Agency                   |                            |  |                                |   |  |   |
| Salaries                                  | 603                        | 603                                      | 466                            |   | 466  | 137   |
| Fringe Benefits                           | 382                        | 323                                      | 325                            | (2)   | 323  |   |
| General Expenses                          | 15                         | 15                                       | 5                              |   | 5  | 10  |
| Contractual Services                      | 9                          | 49                                       | 1                              | 3   | 4  | 45  |
| Veterans Service Agency Total             | <u>1,009</u>               | <u>990</u>                               | <u>797</u>                     | <u>1</u>  | <u>798</u>                                 | <u>192</u>                                  |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK****COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
VS. TOTAL BUDGETARY AUTHORITY  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                                 | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--|----------------------------|--|--------------------------------|---|--|---|
| <b><u>SOCIAL SERVICES (continued)</u></b>        |                            |  |                                |   |  |   |
| Youth Board                                      |                            |  |                                |   |  |   |
| Salaries   | \$ 347                     | \$ 347                                   | \$ 333                         | \$  | \$ 333                                     | \$ 14                                       |
| Fringe Benefits                                  | 167                        | 149                                      | 150                            | (1)   | 149  |   |
| Contractual Services                             | 8,531                      | 8,531                                    | 5,702                          | 2,129   | 7,831                                      | 700   |
| Interdepartmental Charges                        | 391                        | 391                                      | 365                            |   | 365  | 26  |
| Youth Board Total                                | 9,436                      | 9,418                                    | 6,550                          | 2,128   | 8,678                                      | 740   |
| Total Social Services                            | 594,273                    | 580,768                                  | 518,000                        | 21,544  | 539,544                                    | 41,224                                      |
| <b><u>CORRECTIONAL CENTER</u></b>                |                            |  |                                |   |  |   |
| Correctional Center                              |                            |  |                                |   |  |   |
| Salaries   | 106,867                    | 107,367                                  | 102,459                        |   | 102,459                                    | 4,908                                       |
| Fringe Benefits                                  | 77,640                     | 71,519                                   | 71,943                         | (424)   | 71,519                                     |   |
| Workers' Compensation                            | 8,080                      | 8,172                                    | 8,172                          |   | 8,172                                      |   |
| Equipment  | 331                        | 331                                      | 111                            | 124   | 235  | 96  |
| General Expenses                                 | 4,215                      | 4,465                                    | 2,824                          | 1,272   | 4,096                                      | 369   |
| Contractual Services                             | 42,593                     | 43,101                                   | 29,699                         | 13,343  | 43,042                                     | 59  |
| Utility Costs                                    | 1,664                      | 1,686                                    | 1,679                          | 7   | 1,686                                      |   |
| Correctional Center Total                        | 241,390                    | 236,641                                  | 216,887                        | 14,322  | 231,209                                    | 5,432                                       |
| Sheriff  |                            |  |                                |   |  |   |
| Salaries   | 6,970                      | 7,470                                    | 5,914                          |   | 5,914                                      | 1,556                                       |
| Fringe Benefits                                  | 5,177                      | 4,433                                    | 4,459                          | (26)  | 4,433                                      |   |
| General Expenses                                 | 36                         | 36                                       | 15                             | 5   | 20   | 16  |
| Sheriff Total                                    | 12,183                     | 11,939                                   | 10,388                         | (21)  | 10,367                                     | 1,572                                       |
| Correctional Center and Sheriff Total            | 253,573                    | 248,580                                  | 227,275                        | 14,301  | 241,576                                    | 7,004                                       |
| Probation  |                            |  |                                |   |  |   |
| Administration                                   |                            |  |                                |   |  |   |
| Salaries   | 21,415                     | 21,073                                   | 18,003                         |   | 18,003                                     | 3,070                                       |
| Fringe Benefits                                  | 13,317                     | 12,145                                   | 12,217                         | (72)  | 12,145                                     |   |
| Equipment  | 71                         | 71                                       | 11                             | 2   | 13   | 58  |
| General Expenses                                 | 484                        | 484                                      | 157                            | 53  | 210  | 274   |
| Contractual Services                             | 1,044                      | 1,386                                    | 651                            | 378   | 1,029                                      | 357   |
| Utility Costs                                    | 1                          | 1  |                                |   |  | 1   |
| Interfund Charges                                | 1,569                      | 1,569                                    | 788                            |   | 788  | 781   |
| Probation Total                                  | 37,901                     | 36,729                                   | 31,827                         | 361   | 32,188                                     | 4,541                                       |
| Total Corrections                                | 291,474                    | 285,309                                  | 259,102                        | 14,662  | 273,764                                    | 11,545                                      |
| <b><u>EDUCATION</u></b>                          |                            |  |                                |   |  |   |
| Payment to Long Beach Schools                    | 106                        | 106                                      | 106                            |   | 106  |   |
| State School Tuition                             | 16,750                     | 16,750                                   | 14,237                         |   | 14,237                                     | 2,513                                       |
| Total Education                                  | 16,856                     | 16,856                                   | 14,343                         |   | 14,343                                     | 2,513                                       |
| <b><u>BONDED PAYMENTS FOR TAX CERTIORARI</u></b> |                            |  |                                |   |  |   |
|  |                            |  | 30                             | (30)  |  |   |
| <b><u>AID TO TOWNS AND CITIES</u></b>            |                            |  |                                |   |  |   |
| Aid to Towns and Cities                          | 75,066                     | 75,066                                   | 71,344                         |   | 71,344                                     | 3,722                                       |
| <b><u>SUITS AND DAMAGES</u></b>                  |                            |  |                                |   |  |   |
| Suits and Damages                                | 30,000                     | 30,000                                   | 28,602                         |   | 28,602                                     | 1,398                                       |
| <b><u>OTHER EXPENDITURES</u></b>                 |                            |  |                                |   |  |   |
| Interdepartmental Charges                        | 5,806                      | 5,770                                    | 3,472                          |   | 3,472                                      | 2,298                                       |
| Intergovernmental Charges                        | 23,096                     | 23,096                                   | 22,679                         |   | 22,679                                     | 417   |
| Lido-Point Lookout Fire District                 | 6                          | 6  |                                | 6   | 6  |   |
| Reserve for Contingencies                        |                            |  | (452)                          |   | (452)                                      | 452   |

(Continued)

**EXHIBIT B-2****COUNTY OF NASSAU, NEW YORK**
**COMPARATIVE SCHEDULE OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>FUNCTIONS</b>                               | <b>Original<br/>Budget</b> | <b>Total<br/>Budgetary<br/>Authority</b> | <b>Actual<br/>Expenditures</b> | <b>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</b> | <b>Actual on a<br/>Budgetary<br/>Basis</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--|----------------------------|--|--------------------------------|---|--|---|
| <b><u>OTHER EXPENDITURES (Continued)</u></b>   |                            |  |                                |   |  |   |
| Miscellaneous Expense                          | \$ 30,414                  | \$ 29,562                                | \$ 20,880                      | \$ 1,948  | \$ 22,828                                  | \$ 6,734                                    |
| NYS Association of Counties                    | 73                         | 73                                       | 72                             |   | 72   | 1   |
| Total Other Expenditures                       | 59,395                     | 58,507                                   | 46,651                         | 1,954   | 48,605                                     | 9,902                                       |
| Debt Service:                                  |                            |  |                                |   |  |   |
| Principal                                      | 119,870                    | 119,870                                  | 118,680                        |   | 118,680                                    | 1,190                                       |
| Interest                                       | 143,699                    | 143,699                                  | 126,879                        |   | 126,879                                    | 16,820                                      |
| Financing Costs                                | 2,700                      | 2,700                                    | 687                            |   | 687  | 2,013                                       |
| Total Debt Service                             | 266,269                    | 266,269                                  | 246,246                        |   | 246,246                                    | 20,023                                      |
| Total Expenditures                             | 2,760,983                  | 2,740,714                                | 2,436,502                      | 102,269   | 2,538,771                                  | 201,943                                     |
| <b><u>OTHER FINANCING USES</u></b>             |                            |  |                                |   |  |   |
| Debt Service Fund                              | 130,968                    | 130,968                                  | (21,963)                       |   | (21,963)                                   | 152,931                                     |
| Transfers Out - Other                          | 2,000                      | 2,836                                    | 24,057                         |   | 24,057                                     | (21,221)                                    |
| Total Transfers Out                            | 132,968                    | 133,804                                  | 2,094                          |   | 2,094                                      | 131,710                                     |
| TOTAL EXPENDITURES AND<br>TRANSFERS OUT        | \$ 2,893,951               | \$ 2,874,518                             | \$ 2,438,596                   | \$ 102,269  | \$ 2,540,865                               | \$ 333,653                                  |
| *Appropriations per the 2020 budget as adopted |                            |  |                                |   |  | \$ 3,144,313                                |
| Intrafund Budget Elimination                   |                            |  |                                |   |  | (341,516)                                   |
| Outstanding encumbrances, January 1, 2020      |                            |  |                                |   |  | 91,154                                      |
| Original Budget per above                      |                            |  |                                |   |  | 2,893,951                                   |
| Add: Supplemental appropriations               |                            |  |                                |   |  | 4,706                                       |
| Less: Intrafund Modified Budget eliminations   |                            |  |                                |   |  | (24,139)                                    |
| Total Budgetary Authority                      |                            |  |                                |   |  | \$ 2,874,518                                |

(Concluded)

**EXHIBIT B-3****COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**TOTAL BUDGETARY AUTHORITY, ACTUAL AND BUDGETARY BASIS**  
**POLICE DISTRICT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | <u>Original<br/>Budget</u> | <u>Total<br/>Budgetary<br/>Authority</u> | <u>Actual</u>  | <u>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</u> | <u>Actual on a<br/>Budgetary<br/>Basis</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|--|----------------------------|--|----------------|---|--|---|
| <b>Revenues:</b>   |                            |  |                |   |  |   |
| Property Taxes   | \$ 390,093                 | \$ 390,093                               | \$ 390,090     | \$  | \$ 390,090                                 | \$ (3)                                      |
| Payments in Lieu of Taxes                                    | 16,758                     | 16,758                                   | 16,758         |   | 16,758                                     |   |
| Departmental Revenue   | 2,731                      | 2,731                                    | 2,378          |   | 2,378                                      | (353)                                       |
| Interest Income  | 150                        | 150                                      | 59             |   | 59   | (91)  |
| Licenses and Permits   | 4,629                      | 4,629                                    | 3,888          |   | 3,888                                      | (741)                                       |
| Fines and Forfeits   | 1,356                      | 1,356                                    | 902            |   | 902  | (454)                                       |
| Rents and Recoveries   |                            |  | 68             | 122   | 190  | 190   |
| Interdepartmental Revenue                                    | 150                        | 150                                      | 405            | (1)   | 404  | 254   |
| <b>Total Revenues</b>  | <b>415,867</b>             | <b>415,867</b>                           | <b>414,548</b> | <b>121</b>  | <b>414,669</b>                             | <b>(1,198)</b>                              |
| <b>Expenditures:</b>   |                            |  |                |   |  |   |
| Protection of Persons:                                       |                            |  |                |   |  |   |
| Salaries   | 233,394                    | 232,577                                  | 191,618        | 1   | 191,619                                    | 40,958                                      |
| Fringe Benefits  | 143,028                    | 143,028                                  | 121,776        | (88)  | 121,688                                    | 21,340                                      |
| Workers' Compensation  | 8,900                      | 8,900                                    | 8,375          |   | 8,375                                      | 525   |
| Equipment  | 261                        | 793                                      | 669            | 124   | 793  |   |
| General Expenses   | 4,947                      | 4,947                                    | 2,964          | 1,166   | 4,130                                      | 817   |
| Contractual Services   | 1,460                      | 1,460                                    | 513            | 350   | 863  | 597   |
| Utility Costs  | 1,481                      | 1,481                                    | 1,395          | 12  | 1,407                                      | 74  |
| Interdepartmental Charges                                    | 22,917                     | 23,202                                   | 23,202         |   | 23,202                                     |   |
| <b>Total Expenditures</b>                                    | <b>416,388</b>             | <b>416,388</b>                           | <b>350,512</b> | <b>1,565</b>  | <b>352,077</b>                             | <b>64,311</b>                               |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (521)                      | (521)                                    | 64,036         | (1,444)   | 62,592                                     | 63,113                                      |
| <b>Other Financing Sources (Uses):</b>                       |                            |  |                |   |  |   |
| Transfers Out  | (841)                      | (841)                                    | (823)          |   | (823)                                      | 18  |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>(841)</b>               | <b>(841)</b>                             | <b>(823)</b>   |   | <b>(823)</b>                               | <b>18</b>                                   |
| Net Change in Fund Equity (Deficit)                          | (1,362)                    | (1,362)                                  | 63,213         | (1,444)   | 61,769                                     | 63,131                                      |
| Fund Balance (Deficit) Beginning of Year                     | 1,362                      | 1,362                                    | 19,181         | 29,245  | 48,426                                     | 47,064                                      |
| Fund Balance (Deficit) End of Year                           | \$                         | \$                                       | \$ 82,394      | \$ 27,801   | \$ 110,195                                 | \$ 110,195                                  |

**EXHIBIT B-4****COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**TOTAL BUDGETARY AUTHORITY, ACTUAL AND BUDGETARY BASIS**  
**SEWER AND STORM WATER DISTRICT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Original<br>Budget | Total<br>Budgetary<br>Authority | Actual     | GAAP to<br>Budgetary<br>Basis<br>Conversion | Actual on a<br>Budgetary<br>Basis | Variance<br>Positive<br>(Negative) |
|--|--------------------|---------------------------------|------------|---|-----------------------------------|------------------------------------|
| <b>Revenues:</b>   |                    |                                 |            |   |                                   |                                    |
| Property Taxes   | \$                 | \$                              | \$ 149,333 | \$  | \$ 149,333                        | \$ 149,333                         |
| Payments in Lieu of Taxes                                    |                    |                                 | 8,152      | (299)                                       | 7,853                             | 7,853                              |
| Departmental Revenue   | 1,253              | 1,253                           | 794        | 612   | 1,406                             | 153                                |
| Intergovernmental Charges                                    |                    |                                 | 2,989      |   | 2,989                             | 2,989                              |
| Interest Income  | 100                | 100                             | 183        |   | 183                               | 83                                 |
| Licenses and Permits   | 1,455              | 1,455                           | 1,266      | (92)  | 1,174                             | (281)                              |
| Rents and Recoveries   | 4,240              | 4,240                           | 4,456      | (1,581)                                     | 2,875                             | (1,365)                            |
| Federal Aid  |                    |                                 | 5          |   | 5                                 | 5                                  |
| Total Revenues   | 7,048              | 7,048                           | 167,178    | (1,360)                                     | 165,818                           | 158,770                            |
| <b>Expenditures:</b>   |                    |                                 |            |   |                                   |                                    |
| Public Works:  |                    |                                 |            |   |                                   |                                    |
| Salaries   | 9,506              | 9,506                           | 8,495      |   | 8,495                             | 1,011                              |
| Fringe Benefits  | 9,397              | 9,049                           | 7,649      | 70  | 7,719                             | 1,330                              |
| Equipment  | 10                 | 10                              |            |   |                                   | 10                                 |
| General Expenses   | 2,195              | 2,195                           | 413        | 613   | 1,026                             | 1,169                              |
| Contractual Services   | 72,582             | 72,930                          | 64,558     | 1,787                                       | 66,345                            | 6,585                              |
| Utility Costs  | 8,527              | 8,527                           | 5,202      | 600   | 5,802                             | 2,725                              |
| Interdepartmental Charges                                    | 5,850              | 6,762                           | 6,762      |   | 6,762                             |                                    |
| Other  | 585                | 585                             | 3          | 226   | 229                               | 356                                |
| Debt Service:  |                    |                                 |            |   |                                   |                                    |
| Principal  | 8,895              | 10,050                          | 9,664      |   | 9,664                             | 386                                |
| Interest   | 2,589              | 1,434                           | 916        |   | 916                               | 518                                |
| Total Expenditures   | 120,136            | 121,048                         | 103,662    | 3,296                                       | 106,958                           | 14,090                             |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (113,088)          | (114,000)                       | 63,516     | (4,656)                                     | 58,860                            | 172,860                            |
| <b>Other Financing Sources (Uses):</b>                       |                    |                                 |            |   |                                   |                                    |
| Transfer In  |                    |                                 | 7,543      |   | 7,543                             | 7,543                              |
| Transfer Out   | (35,257)           | (35,257)                        | (29,197)   |   | (29,197)                          | 6,060                              |
| Transfer In of Investment Income                             | 100                | 100                             | 97         |   | 97                                | (3)                                |
| Transfer Out to NCSSWFA                                      |                    |                                 | (157,185)  |   | (157,185)                         | (157,185)                          |
| Transfers In from NCSSWFA                                    | 138,842            | 138,842                         | 140,120    |   | 140,120                           | 1,278                              |
| Total Other Financing Sources (Uses)                         | 103,685            | 103,685                         | (38,622)   |   | (38,622)                          | (142,307)                          |
| Net Change in Fund Balances                                  | (9,403)            | (10,315)                        | 24,894     | (4,656)                                     | 20,238                            | 30,553                             |
| Fund Balance Beginning of Year                               | 9,403              | 10,315                          | 319        | 13,874                                      | 14,193                            | 3,878                              |
| Fund Balance End of Year                                     | \$                 | \$                              | \$ 25,213  | \$ 9,218                                    | \$ 34,431                         | \$ 34,431                          |



**EXHIBIT B-5**

**COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY, ACTUAL AND BUDGETARY BASIS  
DISPUTED ASSESSMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

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|                                     | <u>Original<br/>Budget</u> | <u>Total<br/>Budgetary<br/>Authority</u> | <u>Actual</u>   | <u>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</u> | <u>Actual on a<br/>Budgetary<br/>Basis</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|-------------------------------------|----------------------------|--|-----------------|---|--|---|
| <b><u>Revenues:</u></b>             |                            |  |                 |   |  |   |
| Property Taxes                      | \$                         | \$ 429                                   | \$ 429          | \$  | \$ 429                                     | \$  |
| Interest Income                     |                            |  | 1,043           |   | 1,043                                      | 1,043                                       |
| Total Revenues                      |                            | 429                                      | 1,472           |   | 1,472                                      | 1,043                                       |
| <b><u>Other Financing Uses:</u></b> |                            |  |                 |   |  |   |
| Transfer Out                        |                            | (429)                                    | (429)           |   | (429)                                      |   |
| Total Other Financing Uses          |                            | (429)                                    | (429)           |   | (429)                                      |   |
| Net Change in Fund Balance          |                            |  | 1,043           |   | 1,043                                      | 1,043                                       |
| Fund Balance Beginning of Year      |                            |  | 5,837           |   | 5,837                                      | 5,837                                       |
| Fund Balance End of Year            | <u>\$</u>                  | <u>\$</u>                                | <u>\$ 6,880</u> | <u>\$</u>   | <u>\$ 6,880</u>                            | <u>\$ 6,880</u>                             |

**EXHIBIT B-6****COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF EXPENDITURES BY COUNTY DEPARTMENTS AND OFFICES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
GRANT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)  
(INCLUDING LIFETIME ACTIVITY THROUGH DECEMBER 31, 2020)**

| <b>County Departments,<br/>Offices and Boards</b> | <b>Budgetary<br/>Authority<br/>as of<br/>December 31, 2020</b> | <b>Expenditures<br/>through<br/>December 31, 2019</b> | <b>Available<br/>Budgetary<br/>Authority<br/>for<br/>2020</b> | <b>2020<br/>Expenditures</b> | <b>Remaining<br/>Budgetary<br/>Authority<br/>December 31, 2020</b> |
|---|--|---|---|------------------------------|--|
| Affirmative Action                                | \$ 1,240   | \$ 1,140  | \$ 100  |                              | \$ 100   |
| Assessment  | 13,000   | 11,363  | 1,637   |                              | 1,637  |
| Behavioral Health                                 | 650,375  | 469,835   | 180,540   | 34,826                       | 145,714  |
| Budget and Management                             | 24,621   | 4,716   | 19,905  | 1,998                        | 17,907   |
| CASA  | 735  | 466   | 269   |                              | 269  |
| Consumer Affairs                                  | 250  | 229   | 21  |                              | 21   |
| Correctional Center                               | 17,395   | 15,296  | 2,099   | 295                          | 1,804  |
| County Attorney                                   | 295  | 295   |   |                              |  |
| County Clerk                                      | 568  | 390   | 178   | 27                           | 151  |
| County Comptroller                                | 805  | 446   | 359   |                              | 359  |
| Criminal Justice Coordinating<br>Council          | 64,471   | 59,481  | 4,990   | 507                          | 4,483  |
| Cultural Development                              | 441  | 437   | 4   |                              | 4  |
| District Attorney                                 | 58,838   | 46,491  | 12,347  | 2,859                        | 9,488  |
| Drug and Alcohol                                  | 693,474  | 527,186   | 166,288   |                              | 166,288  |
| Board of Election                                 | 9,362  | 3,067   | 6,295   | 3,019                        | 3,276  |
| Emergency Management                              | 61,128   | 43,621  | 17,507  | 3,858                        | 13,649   |
| Fire Commission                                   | 5,794  | 4,797   | 997   | 88                           | 909  |
| General Services                                  | 415  | 315   | 100   |                              | 100  |
| Health  | 368,683  | 301,755   | 66,928  | 11,673                       | 55,255   |
| Housing and Inter-<br>governmental Affairs        | 919,800  | 788,711   | 131,089   | 17,236                       | 113,853  |
| Human Rights                                      | 1,897  | 1,702   | 195   |                              | 195  |
| Human Services                                    | 7,884  | 2,155   | 5,729   | 398                          | 5,331  |
| Information Technology                            | 433  | 394   | 39  |                              | 39   |
| Labor   | 50   | 46  | 4   |                              | 4  |
| Medical Center                                    | 5,119  | 188   | 4,931   |                              | 4,931  |
| Medical Examiner                                  | 17,650   | 14,755  | 2,895   | 1,020                        | 1,875  |
| Mental Health                                     | 213,875  | 169,654   | 44,221  |                              | 44,221   |
| Miscellaneous                                     | 91,127   | 72,570  | 18,557  |                              | 18,557   |
| Planning  | 31,805   | 23,083  | 8,722   | 205                          | 8,517  |
| Police  | 188,364  | 142,355   | 46,009  | 9,474                        | 36,535   |
| Probation   | 48,873   | 42,079  | 6,794   | 722                          | 6,072  |
| Public Works                                      | 22,905   | 16,665  | 6,240   | 566                          | 5,674  |
| Real Estate Services                              | 332,141  | 89,296  | 242,845   | 5,211                        | 237,634  |
| Records Management                                | 114  | 113   | 1   |                              | 1  |
| Recreation and Parks                              | 56,690   | 47,227  | 9,463   | 2,705                        | 6,758  |
| Senior Citizen Affairs                            | 63,161   | 60,291  | 2,870   |                              | 2,870  |
| Sheriff   | 66   | 55  | 11  |                              | 11   |
| Shared Services                                   | 650  | 317   | 333   | 325                          | 8  |
| Social Services                                   | 229,575  | 177,495   | 52,080  | 17,114                       | 34,966   |
| Traffic Safety Board                              | 74,170   | 68,897  | 5,273   | 1,034                        | 4,239  |
| Veterans Services                                 | 458  | 424   | 34  |                              | 34   |
| Women's Services                                  | 194  | 148   | 46  |                              | 46   |
| Youth Board                                       | 39,081   | 31,638  | 7,443   |                              | 7,443  |
| <b>Total</b>                                      | <b>\$ 4,317,972</b>  | <b>\$ 3,241,584</b>                                   | <b>\$ 1,076,388</b>   | <b>\$ 115,160</b>            | <b>\$ 961,228</b>  |

**EXHIBIT B-7**

**COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY, ACTUAL, AND BUDGETARY BASIS  
ENVIRONMENTAL PROTECTION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|   | <u>Original<br/>Budget</u> | <u>Total<br/>Budgetary<br/>Authority</u> | <u>Actual</u>   | <u>GAAP to<br/>Budgetary<br/>Basis<br/>Conversion</u> | <u>Actual on a<br/>Budgetary<br/>Basis</u> | <u>Variance<br/>Positive<br/>(Negative)</u> |
|---|----------------------------|--|-----------------|---|--|---|
| <b><u>Revenues:</u></b>                       |                            |  |                 |   |  |   |
| Property Taxes                                | \$ 10,728                  | \$ 10,728                                | \$ 10,726       | \$  | \$ 10,726                                  | \$ (2)                                      |
| Interest Income                               |                            |  | 30              |   | 30   | 30  |
| Total Revenues                                | <u>10,728</u>              | <u>10,728</u>                            | <u>10,756</u>   |   | <u>10,756</u>                              | <u>28</u>                                   |
| <b><u>Other Financing Sources (Uses):</u></b> |                            |  |                 |   |  |   |
| Transfer Out                                  | (11,057)                   | (11,057)                                 | (10,960)        |   | (10,960)                                   | 97  |
| Transfer In of Investment Income              |                            |  |                 |   |  |   |
| Total Other Financing Sources (Uses)          | <u>(11,057)</u>            | <u>(11,057)</u>                          | <u>(10,960)</u> |   | <u>(10,960)</u>                            | <u>97</u>                                   |
| Net Change in Fund Balance                    | (329)                      | (329)                                    | (204)           |   | (204)                                      | 125   |
| Fund Balance Beginning of Year                | <u>329</u>                 | <u>329</u>                               | <u>352</u>      |   | <u>352</u>                                 | <u>23</u>                                   |
| Fund Balance End of Year                      | <u>\$</u>                  | <u>\$</u>                                | <u>\$ 148</u>   | <u>\$</u>   | <u>\$ 148</u>                              | <u>\$ 148</u>                               |

**EXHIBIT B-8****COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF EXPENDITURES BY COUNTY DEPARTMENTS AND OFFICES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
FEMA FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)  
(INCLUDING LIFETIME ACTIVITY THROUGH DECEMBER 31, 2020)**

| <b>County Departments,<br/>Offices and Boards</b> | <b>Budgetary<br/>Authority<br/>as of<br/>December 31, 2020</b> | <b>Expenditures<br/>and Transfers<br/>through<br/>December 31, 2019</b> | <b>Available<br/>Budgetary<br/>Authority<br/>for<br/>2020</b> | <b>2020<br/>Expenditures</b> | <b>Remaining<br/>Budgetary<br/>Authority<br/>December 31, 2020</b> |
|---|--|---|---|------------------------------|--|
| Budget and Management                             | \$ 27  | \$ 27   | \$  | \$                           | \$   |
| Correctional Center                               | 179  | 179   |   |                              |  |
| County Attorney                                   | 23   | 23  |   |                              |  |
| County Comptroller                                | 135  | 135   |   |                              |  |
| Office of Constituent Affairs                     | 55   | 55  |   |                              |  |
| County Executive                                  | 62   | 62  |   |                              |  |
| District Attorney                                 | 100  | 100   |   |                              |  |
| Board of Election                                 | 249  | 249   |   |                              |  |
| Emergency Management                              | 1,578  | 1,578   |   |                              |  |
| Fire Commission                                   | 883  | 882   | 1   |                              | 1  |
| Health  | 915  | 914   | 1   |                              | 1  |
| Human Services                                    | 68   | 68  |   |                              |  |
| Information Technology                            | 300  | 300   |   |                              |  |
| Labor Relations                                   | 2  | 2   |   |                              |  |
| Legislature                                       | 1  | 1   |   |                              |  |
| Medical Examiner                                  | 4  | 4   |   |                              |  |
| Personnel   | 28   | 28  |   |                              |  |
| Police  | 11,578   | 11,576  | 2   |                              | 2  |
| Police Headquarters                               | 10,974   | 10,968  | 6   |                              | 6  |
| Probation   | 419  | 419   |   |                              |  |
| Public Administrator                              | 1  |   | 1   |                              | 1  |
| Public Works                                      | 196,091  | 200,315   | (4,224)   | 556                          | (4,780)  |
| Shared Services                                   | 13   | 13  |   |                              |  |
| Recreation and Parks                              | 2,616  | 2,616   |   |                              |  |
| Social Services                                   | 73   | 73  |   |                              |  |
| STEP Program                                      | 14,833   | 9,071   | 5,762   |                              | 5,762  |
| <b>Total</b>                                      | <b>\$ 241,207</b>  | <b>\$ 239,658</b>   | <b>\$ 1,549</b>   | <b>\$ 556</b>                | <b>\$ 993</b>  |

Note - Budgetary authority in the FEMA fund is not restricted by department only Control Center and Object Class, thus remaining budgetary may be reclassified.

**EXHIBIT B-9****COUNTY OF NASSAU, NEW YORK**

**SCHEDULE OF EXPENDITURES BY COUNTY DEPARTMENTS AND OFFICES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
COVID FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)  
(INCLUDING LIFETIME ACTIVITY THROUGH DECEMBER 31, 2020)**

| <b>County Departments,<br/>Offices and Boards</b> | <b>Budgetary<br/>Authority<br/>as of<br/>December 31, 2020</b> | <b>Expenditures<br/>and Transfers<br/>through<br/>December 31, 2019</b> | <b>Available<br/>Budgetary<br/>Authority<br/>for<br/>2020</b> | <b>2020<br/>Expenditures</b> | <b>Remaining<br/>Budgetary<br/>Authority<br/>December 31, 2020</b> |
|---|--|---|---|------------------------------|--|
| Budget and Management                             | \$ 7,601   | \$  | \$ 7,601  | \$ 338                       | \$ 7,263   |
| Consumer Affairs                                  | 174  |   | 174   | 174                          |  |
| Correctional Center                               | 2,207  |   | 2,207   | 2,207                        |  |
| District Attorney                                 | 78   |   | 78  | 78                           |  |
| Office of Constituent Affairs                     | 283  |   | 283   | 283                          |  |
| Emergency Management                              | 1,105  |   | 1,105   | 695                          | 410  |
| Fire Commission                                   | 4,304  |   | 4,304   | 4,304                        |  |
| Health  | 2,419  |   | 2,419   | 2,419                        |  |
| Housing and Inter-<br>governmental Affairs        | 304  |   | 304   | 304                          |  |
| Human Services                                    | 577  |   | 577   | 577                          |  |
| Information Technology                            | 2,115  |   | 2,115   | 2,115                        |  |
| Labor Relations                                   | 172  |   | 172   | 172                          |  |
| Medical Examiner                                  | 903  |   | 903   | 903                          |  |
| Minority Affairs                                  | 171  |   | 171   | 171                          |  |
| Police  | 83,522   |   | 83,522  | 83,522                       |  |
| Public Works                                      | 253  |   | 253   | 253                          |  |
| Public Works -<br>Facilities Management           | 4,648  |   | 4,648   | 4,113                        | 535  |
| Public Works - Sewers                             | 33   |   | 33  | 33                           |  |
| Sheriff   | 1,233  |   | 1,233   | 1,233                        |  |
| Social Services                                   | 771  |   | 771   | 771                          |  |
| Veterans Services                                 | 67   |   | 67  | 67                           |  |
| <b>Total</b>                                      | <b>\$ 112,940</b>  |   | <b>\$ 112,940</b>   | <b>\$ 104,732</b>            | <b>\$ 8,208</b>  |

Note - Budgetary Authority in the COVID Fund is not restricted by department, only Control Center and Object Class, thus remaining budgetary authority may be reclassified.

**EXHIBIT B-10****COUNTY OF NASSAU, NEW YORK****COMBINING BALANCE SHEET  
GENERAL FUND  
DECEMBER 31, 2020 (Dollars in Thousands)**

| <b>ASSETS:</b>   | <b>General</b>    | <b>Debt Service<br/>Fund</b> | <b>Fire Prevention,<br/>Safety,<br/>Communication<br/>and Education<br/>Fund</b> | <b>Police<br/>Headquarters<br/>Fund</b> | <b>Technology<br/>Fund</b> | <b>Open Space<br/>Fund</b> |
|--|-------------------|------------------------------|--|---|----------------------------|----------------------------|
| Cash and Cash Equivalents  | \$ 145,124        | \$ 37,357                    | \$ 5,651   | \$ 60,036                               | \$ 83                      | \$ 1,804                   |
| Restricted Cash and Cash Equivalents   |                   |                              |  |   |                            |                            |
| Sales Tax Receivable   | 4,522             |                              |  |   |                            |                            |
| Due from Other Governments   | 186,804           |                              |  | 343                                     |                            |                            |
| Less Allowance for Doubtful Accounts   | (13,111)          |                              |  |   |                            |                            |
| Accounts Receivable  | 48,888            | 608                          | 14   | 3,711                                   |                            |                            |
| Real Property Taxes Receivable   | 93,018            |                              |  |   |                            |                            |
| Less Allowance for Doubtful Accounts   | (7,787)           |                              |  |   |                            |                            |
| Tax Sale Certificates  | 3,450             |                              |  |   |                            |                            |
| Tax Real Estate Held for Sale  | 6,386             |                              |  |   |                            |                            |
| Interfund Receivables  | 317,988           | 63,564                       | 2,852  | 8,967                                   |                            |                            |
| Prepays  | 3,397             |                              | 1  | 32                                      |                            |                            |
| Due from Component Units   | 52,138            |                              |  |   |                            |                            |
| Other Assets   | 197               |                              | 5  | 97                                      |                            |                            |
| <b>TOTAL ASSETS</b>  | <b>\$ 841,014</b> | <b>\$ 101,529</b>            | <b>\$ 8,523</b>  | <b>\$ 73,186</b>                        | <b>\$ 83</b>               | <b>\$ 1,804</b>            |
| <b>LIABILITIES:</b>  |                   |                              |  |   |                            |                            |
| Accounts Payable   | \$ 58,399         |                              | \$ 46  | \$ 1,069                                |                            | \$                         |
| Accrued Liabilities  | 183,344           | 57                           | 1,736  | 53,003                                  |                            |                            |
| Revenue Anticipation Notes Payable   | 88,205            |                              |  |   |                            |                            |
| Unearned Revenue   | 16,293            |                              |  |   |                            |                            |
| Property Tax Refund Payable  | 31,403            |                              |  |   |                            |                            |
| Interfund Payables   | 101,858           | 104,598                      | 7,795  | 52,185                                  |                            |                            |
| Due to Component Units   | 35,651            |                              | 48   | 35                                      |                            |                            |
| Other Liabilities  | 25,138            |                              | 166  | 4,479                                   |                            |                            |
| <b>Total Liabilities</b>   | <b>540,291</b>    | <b>104,655</b>               | <b>9,791</b>   | <b>110,771</b>                          |                            |                            |
| <b>DEFERRED INFLOWS OF RESOURCES:</b>  |                   |                              |  |   |                            |                            |
| Unavailable Revenue - Rents & Recoveries and Other                                     | 2,158             |                              |  | 75                                      |                            |                            |
| Unavailable Revenue - Property Taxes   | 29,949            |                              |  |   |                            |                            |
| Property Taxes - Part County Sales Tax Offset  | 1,923             |                              |  |   |                            |                            |
| Mitchel Field - Sale of Future Rental Revenue  | 26,146            |                              |  |   |                            |                            |
| <b>Total Deferred Inflows of Resources</b>   | <b>60,176</b>     |                              |  | <b>75</b>                               |                            |                            |
| <b>FUND BALANCE (DEFICIT):</b>   |                   |                              |  |   |                            |                            |
| Fund Balances (Deficit):   |                   |                              |  |   |                            |                            |
| Nonspendable   | 9,397             |                              |  | 32                                      |                            |                            |
| Spendable:   |                   |                              |  |   |                            |                            |
| Restricted   | 5,449             |                              |  |   |                            | 1,804                      |
| Committed  |                   |                              |  |   | 83                         |                            |
| Assigned   | 99,463            |                              |  |   |                            |                            |
| Unassigned   | 126,238           | (3,126)                      | (1,268)  | (37,692)                                |                            |                            |
| <b>Total Fund Balance (Deficit)</b>  | <b>240,547</b>    | <b>(3,126)</b>               | <b>(1,268)</b>   | <b>(37,660)</b>                         | <b>83</b>                  | <b>1,804</b>               |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES AND FUND BALANCE (DEFICIT)</b> | <b>\$ 841,014</b> | <b>\$ 101,529</b>            | <b>\$ 8,523</b>  | <b>\$ 73,186</b>                        | <b>\$ 83</b>               | <b>\$ 1,804</b>            |

**EXHIBIT B-10****COUNTY OF NASSAU, NEW YORK****COMBINING BALANCE SHEET  
GENERAL FUND  
DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Employee<br>Benefit<br>Accrued<br>Liability<br>Reserve<br>Fund | Litigation<br>Fund | Retirement<br>Contribution<br>Reserve<br>Fund | Intrafund<br>Eliminations | Total<br>General<br>Fund |
|--|--|--------------------|---|---------------------------|--------------------------|
| <b>ASSETS:</b>   |  |                    |   |                           |                          |
| Cash and Cash Equivalents  | \$ 13,400  | \$ 29,642          | \$ 52   | \$                        | \$ 293,149               |
| Restricted Cash and Cash Equivalents   |  |                    |   |                           |                          |
| Sales Tax Receivable   |  |                    |   |                           | 4,522                    |
| Due from Other Governments   |  |                    |   |                           | 187,147                  |
| Less Allowance for Doubtful Accounts   |  |                    |   |                           | (13,111)                 |
| Accounts Receivable  |  |                    |   |                           | 53,221                   |
| Real Property Taxes Receivable   |  |                    |   |                           | 93,018                   |
| Less Allowance for Doubtful Accounts   |  |                    |   |                           | (7,787)                  |
| Tax Sale Certificates  |  |                    |   |                           | 3,450                    |
| Tax Real Estate Held for Sale  |  |                    |   |                           | 6,386                    |
| Interfund Receivables  | 220  |                    |   | (164,798)                 | 228,793                  |
| Prepays  |  |                    |   |                           | 3,430                    |
| Due from Component Units   |  |                    |   |                           | 52,138                   |
| Other Assets   |  |                    |   |                           | 299                      |
| <b>TOTAL ASSETS</b>  | <b>\$ 13,620</b>   | <b>\$ 29,642</b>   | <b>\$ 52</b>                                  | <b>\$ (164,798)</b>       | <b>\$ 904,655</b>        |
| <b>LIABILITIES:</b>  |  |                    |   |                           |                          |
| Accounts Payable   | \$   | \$                 | \$  | \$                        | \$ 59,514                |
| Accrued Liabilities  |  |                    |   |                           | 238,140                  |
| Tax Anticipation Notes Payable   |  |                    |   |                           | 88,205                   |
| Unearned Revenue   |  |                    |   |                           | 16,293                   |
| Property Tax Refund Payable  |  |                    |   |                           | 31,403                   |
| Interfund Payables   |  | 6,273              |   | (164,798)                 | 107,911                  |
| Due to Component Units   |  |                    |   |                           | 35,734                   |
| Other Liabilities  |  |                    |   |                           | 29,783                   |
| <b>Total Liabilities</b>   |  | <b>6,273</b>       |   | <b>(164,798)</b>          | <b>606,983</b>           |
| <b>DEFERRED INFLOWS OF RESOURCES:</b>  |  |                    |   |                           |                          |
| Unavailable Revenue  |  |                    |   |                           | 2,233                    |
| Property Taxes   |  |                    |   |                           | 29,949                   |
| Property Taxes - Part County Sales Tax Offset  |  |                    |   |                           | 1,923                    |
| Mitchel Field - Sale of Future Rental Revenue  |  |                    |   |                           | 26,146                   |
| <b>Total Deferred Inflows of Resources</b>   |  |                    |   |                           | <b>60,251</b>            |
| <b>FUND BALANCE (DEFICIT):</b>   |  |                    |   |                           |                          |
| Fund Balances (Deficit):   |  |                    |   |                           |                          |
| Nonspendable   |  |                    |   |                           | 9,429                    |
| Spendable:   |  |                    |   |                           |                          |
| Restricted   |  |                    |   |                           | 7,253                    |
| Committed  | 13,620   | 23,369             |   |                           | 37,072                   |
| Assigned   |  |                    | 52  |                           | 99,515                   |
| Unassigned   |  |                    |   |                           | 84,152                   |
| <b>Total Fund Balance (Deficit)</b>  | <b>13,620</b>  | <b>23,369</b>      | <b>52</b>                                     |                           | <b>237,421</b>           |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES AND FUND BALANCE (DEFICIT)</b> | <b>\$ 13,620</b>   | <b>\$ 29,642</b>   | <b>\$ 52</b>                                  | <b>\$ (164,798)</b>       | <b>\$ 904,655</b>        |

**EXHIBIT B-11****COUNTY OF NASSAU, NEW YORK**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | <b>General<br/>Fund</b> | <b>Debt Service<br/>Fund</b> | <b>Fire Prevention,<br/>Safety,<br/>Communication<br/>and Education<br/>Fund</b> | <b>Police<br/>Headquarters<br/>Fund</b> | <b>Technology<br/>Fund</b> |
|--|-------------------------|------------------------------|--|---|----------------------------|
| <b>REVENUES:</b>   |                         |                              |  |   |                            |
| Property Taxes   | \$ 46,874               | \$                           | \$ 18,463  | \$ 366,182                              | \$                         |
| Payments in Lieu of Taxes  | 25,167                  |                              | 405  | 8,938                                   |                            |
| Preempted Sales Tax in Lieu of Property Taxes                        | 82,556                  |                              |  |   |                            |
| Interest and Penalties on Taxes                                      | 34,277                  |                              |  |   |                            |
| Sales Tax  | 1,005,345               |                              |  |   |                            |
| Special Taxes  | 4,474                   |                              |  | 24,679                                  |                            |
| Departmental Revenue   | 169,852                 |                              | 6,402  | 23,157                                  |                            |
| Interest Income  | 1,262                   |                              | 5  | 18                                      | 1                          |
| Licenses and Permits   | 11,130                  |                              |  | 1,150                                   |                            |
| Fines and Forfeitures  | 45,565                  |                              |  | 20,451                                  |                            |
| Rents and Recoveries   | 21,102                  |                              | 21   | 55                                      |                            |
| Interdepartmental Revenues   | 77,818                  |                              |  | 11,146                                  |                            |
| Interfund Revenues   | 8,344                   |                              |  | 144                                     |                            |
| Other Revenues   | 50,343                  | 4,578                        |  |   |                            |
| State Aid  | 190,940                 | 2,433                        | 13   | 861                                     |                            |
| Federal Aid  | 151,083                 | 4,796                        |  | 768                                     |                            |
| <b>Total Revenues</b>  | <b>1,926,132</b>        | <b>11,807</b>                | <b>25,309</b>  | <b>457,549</b>                          | <b>1</b>                   |
| <b>EXPENDITURES:</b>   |                         |                              |  |   |                            |
| Current:   |                         |                              |  |   |                            |
| Legislative  | 12,946                  |                              |  |   |                            |
| Judicial   | 79,291                  |                              |  |   |                            |
| General Administration   | 310,916                 |                              |  |   |                            |
| Protection of Persons  | 16,628                  |                              | 20,282   | 417,877                                 |                            |
| Health   | 175,412                 |                              |  |   |                            |
| Public Works   | 184,786                 |                              |  |   |                            |
| Recreation and Parks   | 33,505                  |                              |  |   |                            |
| Social Services  | 518,000                 |                              |  |   |                            |
| Corrections  | 259,102                 |                              |  |   |                            |
| Education  | 14,343                  |                              |  |   |                            |
| Bonded Payments for Tax Certiorari<br>and Other Judgments            | 30                      |                              |  |   |                            |
| Aid to Towns and Cities  | 71,344                  |                              |  |   |                            |
| Suits and Damages  | 28,602                  |                              |  |   |                            |
| Other  | 46,651                  |                              |  |   |                            |
| Debt Service:  |                         |                              |  |   |                            |
| Principal  |                         | 118,680                      |  |   |                            |
| Interest   |                         | 126,879                      |  |   |                            |
| Bond Issuance Costs  |                         | 687                          |  |   |                            |
| <b>Total Expenditures</b>  | <b>1,751,556</b>        | <b>246,246</b>               | <b>20,282</b>  | <b>417,877</b>                          |                            |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | <b>174,576</b>          | <b>(234,439)</b>             | <b>5,027</b>   | <b>39,672</b>                           | <b>1</b>                   |
| <b>OTHER FINANCING SOURCES (USES):</b>                               |                         |                              |  |   |                            |
| Transfers In   | 96,480                  | 306,968                      |  |   |                            |
| Transfers Out  | (233,810)               | (73,464)                     | (5,135)  | (38,681)                                |                            |
| Transfers In of Investment Income                                    | 1,754                   |                              |  |   |                            |
| Transfers In from NIFA   | 927                     |                              |  |   |                            |
| Premium on Bonds   |                         |                              |  |   |                            |
| <b>Total Other Financing Sources (Uses)</b>                          | <b>(134,649)</b>        | <b>233,504</b>               | <b>(5,135)</b>   | <b>(38,681)</b>                         |                            |
| <b>NET CHANGE IN FUND BALANCE (DEFICIT)</b>                          | <b>39,927</b>           | <b>(935)</b>                 | <b>(108)</b>   | <b>991</b>                              | <b>1</b>                   |
| <b>TOTAL FUND BALANCE (DEFICIT) AT BEGINNING OF YEAR</b>             | <b>200,620</b>          | <b>(2,191)</b>               | <b>(1,160)</b>   | <b>(38,651)</b>                         | <b>82</b>                  |
| <b>TOTAL FUND BALANCE (DEFICIT) AT END OF YEAR</b>                   | <b>\$ 240,547</b>       | <b>\$ (3,126)</b>            | <b>\$ (1,268)</b>  | <b>\$ (37,660)</b>                      | <b>\$ 83</b>               |



**EXHIBIT B-11****COUNTY OF NASSAU, NEW YORK****COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|  | Open Space<br>Fund | Employee<br>Benefit<br>Accrued<br>Liability<br>Reserve<br>Fund | Litigation<br>Fund | Retirement<br>Contribution<br>Reserve<br>Fund | Intrafund<br>Eliminations | Total<br>General<br>Fund |
|--|--------------------|--|--------------------|---|---------------------------|--------------------------|
| <b>REVENUES:</b>   |                    |  |                    |   |                           |                          |
| Property Taxes   | \$                 | \$   | \$                 | \$  | \$                        | \$ 431,519               |
| Payments in Lieu of Taxes                                    |                    |  |                    |   |                           | 34,510                   |
| Preempted Sales Tax in Lieu of Property Taxes                |                    |  |                    |   |                           | 82,556                   |
| Interest and Penalties on Taxes                              |                    |  |                    |   |                           | 34,277                   |
| Sales Tax  |                    |  |                    |   |                           | 1,005,345                |
| Special Taxes  |                    |  |                    |   |                           | 29,153                   |
| Departmental Revenue   |                    |  |                    |   |                           | 199,411                  |
| Interest Income  |                    |  | 137                |   |                           | 1,423                    |
| Licenses and Permits   |                    |  |                    |   |                           | 12,280                   |
| Fines and Forfeitures  |                    |  |                    |   |                           | 66,016                   |
| Rents and Recoveries   | 301                |  |                    |   |                           | 21,479                   |
| Interdepartmental Revenues                                   |                    |  |                    |   |                           | 88,964                   |
| Interfund Revenues   |                    |  |                    |   |                           | 8,488                    |
| Other Revenues   | 10                 |  |                    |   |                           | 54,931                   |
| State Aid  |                    |  |                    |   |                           | 194,247                  |
| Federal Aid  |                    |  |                    |   |                           | 156,647                  |
| Total Revenues   | 311                |  | 137                |   |                           | 2,421,246                |
| <b>EXPENDITURES:</b>   |                    |  |                    |   |                           |                          |
| Current:   |                    |  |                    |   |                           |                          |
| Legislative  |                    |  |                    |   |                           | 12,946                   |
| Judicial   |                    |  |                    |   |                           | 79,291                   |
| General Administration                                       | 336                |  | 205                |   |                           | 311,457                  |
| Protection of Persons  |                    |  |                    |   |                           | 454,787                  |
| Health   |                    |  |                    |   |                           | 175,412                  |
| Public Works   |                    |  |                    |   |                           | 184,786                  |
| Recreation and Parks   |                    |  |                    |   |                           | 33,505                   |
| Social Services  |                    |  |                    |   |                           | 518,000                  |
| Corrections  |                    |  |                    |   |                           | 259,102                  |
| Education  |                    |  |                    |   |                           | 14,343                   |
| Bonded Payments for Tax Certiorari<br>and Other Judgments    |                    |  |                    |   |                           | 30                       |
| Aid to Towns and Cities                                      |                    |  |                    |   |                           | 71,344                   |
| Suits and Damages  |                    |  |                    |   |                           | 28,602                   |
| Other  |                    |  |                    |   |                           | 46,651                   |
| Debt Service:  |                    |  |                    |   |                           |                          |
| Principal  |                    |  |                    |   |                           | 118,680                  |
| Interest   |                    |  |                    |   |                           | 126,879                  |
| Bond Issuance Costs  |                    |  |                    |   |                           | 687                      |
| Total Expenditures   | 336                |  | 205                |   |                           | 2,436,502                |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES | (25)               |  | (68)               |   |                           | (15,256)                 |
| <b>OTHER FINANCING SOURCES (USES):</b>                       |                    |  |                    |   |                           |                          |
| Transfers In   |                    | 223  |                    |   | (349,000)                 | 54,671                   |
| Transfers Out  |                    | (4)  |                    |   | 349,000                   | (2,094)                  |
| Transfers In of Investment Income                            |                    |  |                    |   |                           | 1,754                    |
| Transfers In from NIFA                                       |                    |  |                    |   |                           | 927                      |
| Premium on Bonds   |                    |  |                    |   |                           |                          |
| Total Other Financing Sources (Uses)                         |                    | 219  |                    |   |                           | 55,258                   |
| NET CHANGE IN FUND BALANCE (DEFICIT)                         | (25)               | 219  | (68)               |   |                           | 40,002                   |
| TOTAL FUND BALANCE (DEFICIT) AT BEGINNING OF YEAR            | 1,829              | 13,401   | 23,437             | 52  |                           | 197,419                  |
| TOTAL FUND BALANCE (DEFICIT) AT END OF YEAR                  | \$ 1,804           | \$ 13,620  | \$ 23,369          | \$ 52   | \$                        | \$ 237,421               |

**EXHIBIT C-1****COUNTY OF NASSAU, NEW YORK****CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS BY FUNCTION  
DECEMBER 31, 2020 (Dollars in Thousands)**

|   | <u>Land*</u>      | <u>Intangibles</u> | <u>Land<br/>Improvements</u> | <u>Buildings</u>  | <u>Equipment</u>  | <u>Infrastructure</u> | <u>Total</u>        |
|---|-------------------|--------------------|------------------------------|-------------------|-------------------|-----------------------|---------------------|
| Legislative                                     | \$                | \$                 | \$                           | \$ 254            | \$ 272            | \$                    | \$ 526              |
| Judicial  | 2,593             |                    | 1,933                        | 73,629            | 6,746             |                       | 84,901              |
| General Administration                          | 178,795           | 72,544             | 1,898                        | 491,253           | 309,289           |                       | 1,053,779           |
| Protection of Persons                           | 7,711             |                    | 190                          | 82,275            | 136,635           | 42,817                | 269,628             |
| Health  | 475               |                    |                              | 4,672             | 3,292             |                       | 8,439               |
| Public Works                                    | 26,379            |                    | 14,076                       | 331,825           | 68,701            | 2,513,069             | 2,954,050           |
| Recreation and Parks                            | 35,653            |                    | 71,653                       | 202,540           | 7,752             | 74,735                | 392,333             |
| Social Services                                 | 534               |                    | 3,840                        | 19,967            | 931               |                       | 25,272              |
| Corrections                                     |                   |                    |                              | 183,147           | 11,480            |                       | 194,627             |
| Total   | 252,140           | 72,544             | 93,590                       | 1,389,562         | 545,098           | 2,630,621             | 4,983,555           |
| Less: Accumulated Depreciation and Amortization |                   | 11,088             | 76,211                       | 652,528           | 417,431           | 1,416,979             | 2,574,237           |
|   | <u>\$ 252,140</u> | <u>\$ 61,456</u>   | <u>\$ 17,379</u>             | <u>\$ 737,034</u> | <u>\$ 127,667</u> | <u>\$ 1,213,642</u>   | 2,409,318           |
| Construction in Progress                        |                   |                    |                              |                   |                   |                       | 1,194,036           |
| Total Net Capital Assets                        |                   |                    |                              |                   |                   |                       | <u>\$ 3,603,354</u> |

\* Land is not depreciated.

**EXHIBIT C-2****COUNTY OF NASSAU, NEW YORK****STATEMENT OF CHANGES IN CAPITAL ASSETS BY FUNCTION  
FOR THE YEAR ENDED DECEMBER 31, 2020 (Dollars in Thousands)**

|   | <b>Capital Assets<br/>January 1, 2020</b> | <b>Additions*</b> | <b>Reductions*</b> | <b>Capital Assets<br/>December 31, 2020</b> |
|---|---|-------------------|--------------------|---|
| Legislative                                     | 571                                       | 51                | 96                 | 526   |
| Judicial  | 84,252                                    | 683               | 34                 | 84,901                                      |
| General Administration                          | 983,173                                   | 79,521            | 8,916              | 1,053,778                                   |
| Protection of Persons                           | 255,234                                   | 16,884            | 2,490              | 269,628                                     |
| Health  | 8,274                                     | 277               | 112                | 8,439                                       |
| Public Works                                    | 2,805,098                                 | 150,122           | 1,170              | 2,954,050                                   |
| Recreation and Parks                            | 390,159                                   | 2,203             | 29                 | 392,333                                     |
| Social Services                                 | 25,212                                    | 60                | -                  | 25,272                                      |
| Corrections                                     | 194,105                                   | 742               | 220                | 194,627                                     |
| Construction in Progress                        | 1,160,733                                 | 177,201           | 143,898            | 1,194,036                                   |
| Total   | 5,906,811                                 | 427,744           | 156,965            | 6,177,590                                   |
| Less: Accumulated Depreciation and Amortization | 2,409,014                                 | 173,325           | 8,103              | 2,574,236                                   |
| Total Changes in Net Capital Assets             | 3,497,797                                 | 254,419           | 148,862            | 3,603,354                                   |

\* Additions and reductions include land, buildings, equipment, infrastructure and intangible assets for the County and the transfer of construction in progress.

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**EXHIBIT E-1**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF CASH IN BANKS\*  
ALL FUNDS OF THE PRIMARY GOVERNMENT  
DECEMBER 31, 2020 (Dollars in Thousands)**

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**CASH BALANCES BY FUND:**

|                                     |                 |
|-------------------------------------|-----------------|
| General Fund                        | \$ 293,149      |
| NIFA Fund                           | 768             |
| Police District Fund                | 22,304          |
| Sewer and Storm Water District Fund | 47,287          |
| Capital Fund                        | 315,705         |
| Disputed Assessment Fund            | 204,217         |
| Nonmajor Governmental Funds         | 114,690         |
| Agency Funds                        | 83,471          |
|                                     | <hr/>           |
| Total Cash Balances By Funds        | \$ 1,081,591 ** |

**CASH BALANCES BY BANK:**

|                             |              |
|-----------------------------|--------------|
| The Bank of New York        | \$ 891       |
| Held by Fiscal Agent - EFC  | 6,032        |
| Bank of America             | 17,786       |
| JP Morgan Chase             | 333,111      |
| Citibank                    | 8,576        |
| Hab Bank                    | 7,500        |
| Capital One Bank            | 70,223       |
| People's United Bank        | 40,000       |
| Signature Bank              | 181,296      |
| Santander Bank              | 129,696      |
| Sterling National Bank      | 100,454      |
| TD Bank                     | 40,211       |
| Wells Fargo                 | 144,897      |
| Petty Cash                  | 918          |
|                             | <hr/>        |
| Total Cash Balances By Bank | \$ 1,081,591 |

\*See Exhibit X-14 Note 3, Deposits and Investments

\*\*The Cash Balance reported on this Statement will equal the sum of the Cash and Cash Equivalents plus Restricted Cash and Cash Equivalents appearing on the Statement of Net Position (Deficit) (Exhibit X-1) for the Primary Government and the Cash Balances, as of the fiscal year end, reported in the Statement of Changes in Fiduciary Assets and Liabilities (Exhibit D-1).

**FINANCIAL SCHEDULES (pursuant to NIFA resolution)**

**EXHIBIT F-1**

**COUNTY OF NASSAU, NEW YORK**

**CONTROL PERIOD CALCULATION SCHEDULE  
DECEMBER 31, 2020**

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|   | <u>(\$'s millions)</u>                         |
|---|--|
| <b>Net Change in Fund Balance - GAAP (Modified Accrual Basis) Primary Operating Funds (from Note 2)</b> | <b>\$ 103.1</b>                                |
| Less: Adjustments for Revenue Included in Other Financing Sources                                       |  |
| Premium on bonds (net of expense of loans)  |  |
| Transfer of Revenue from Other Funds to Offset Debt Expenditures  | (12.5)   |
|   | <u>(12.5)</u>                                  |
|   | Total Other Financing Sources to Eliminate     |
|   | <u>(12.5)</u>                                  |
| Less: Adjustments for Operating Expenditures Not Included in Other Financing Uses                       |  |
| Borrowed Funds to Pay Property Tax Refunds  |  |
| Borrowed Funds to Pay Operating Expenditures  |  |
|   | Total Other Financing Uses to Include          |
|   | <u>-</u>                                       |
|   | Total Other Financing Sources/Uses Adjustments |
|   | <u>(12.5)</u>                                  |
| <b>Results Under Control Period Calculation</b>   | <b><u><u>\$ 90.6</u></u></b>                   |



**EXHIBIT F-2**

**COUNTY OF NASSAU, NEW YORK**

**CONTROL PERIOD CALCULATION SCHEDULE - HISTORICAL DATA  
LAST EIGHT FISCAL YEARS (2015 and prior are unaudited)**

(\$'s in millions)

|   | 2020            | 2019            | 2018             | 2017             | 2016             | Unaudited         |                   |                  |
|---|-----------------|-----------------|------------------|------------------|------------------|-------------------|-------------------|------------------|
|   |                 |                 |                  |                  |                  | 2015              | 2014              | 2013             |
| <b>Net Change in Fund Balance - General and Police District Fund, as Adjusted to Primary Operating Funds * (from Exhibit F-1)</b> | <u>\$ 103.1</u> | <u>\$ 138.9</u> | <u>\$ (17.4)</u> | <u>\$ (58.8)</u> | <u>\$ 27.1</u>   | <u>\$ 28.0</u>    | <u>\$ (21.5)</u>  | <u>\$ 48.6</u>   |
| Less: Adjustments for Resources Included in Other Financing Sources/Uses  |                 |                 |                  |                  |                  |                   |                   |                  |
| Premiums on Bonds (Net of Expense of Loans)   |                 |                 | (2.0)            |                  | (43.8)           | (19.0)            | (4.4)             | (4.0)            |
| Borrowed Funds to Pay Property Tax Refunds  |                 | (61.1)          | (38.5)           | (0.7)            | (59.3)           | (96.2)            | (126.4)           | (75.0)           |
| Borrowed Funds to Pay Other Judgments   |                 |                 |                  |                  |                  |                   | (8.3)             | (26.5)           |
| Borrowed Funds to Pay Termination Pay   |                 |                 |                  |                  | (2.0)            | (26.1)            | (20.1)            | (14.0)           |
| Borrowed Funds to Pay Other Operating Expenditures  |                 | (0.2)           | (3.1)            | (3.5)            |                  |                   |                   |                  |
| Transfer of Revenue From Other Funds to Offset Debt Expenditures  | (12.5)          | (0.8)           | (0.2)            | (0.2)            | (5.1)            | (12.0)            | (8.5)             | (2.7)            |
| <b>Total Other Financing Sources/Uses to be Eliminated</b>  | <u>(12.5)</u>   | <u>(62.1)</u>   | <u>(43.8)</u>    | <u>(4.4)</u>     | <u>(110.2)</u>   | <u>(153.3)</u>    | <u>(167.7)</u>    | <u>(122.2)</u>   |
| <b>Results Under Control Period Calculation</b>   | <u>\$ 90.6</u>  | <u>\$ 76.8</u>  | <u>\$ (61.2)</u> | <u>\$ (63.2)</u> | <u>\$ (83.1)</u> | <u>\$ (125.3)</u> | <u>\$ (189.2)</u> | <u>\$ (73.6)</u> |

\* Includes: General Fund, Police Headquarters Fund, Police District Fund, Fire Prevention, Safety, Communication and Education Fund, and Debt Service Fund.

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## STATISTICAL SECTION

This Section of the County of Nassau's Comprehensive Annual Financial Report presents additional information, schedules, and historical content as a context to assist financial users to provide a greater understanding of the information in the financial statements, note disclosures, and required supplementary information, and to assist in the assessment of the County's overall financial condition. It is intended to provide readers of this report with a broader and more complete understanding of the County and its financial affairs than is possible from the financial statements and schedules included in the Financial section. In some cases, statistical information comes from towns, cities, villages, school districts, and special districts which are not part of the County reporting entity. Many schedules cover several fiscal years for comparison purposes, and present certain data from outside the County's accounting records.

### Contents

#### **Financial Trends Information**

*These schedules contain trend information to help the reader understand how the County's financial performance and position has changed over time.*

#### **Revenue Capacity Information**

*These schedules contain information to assist readers in understanding the factors affecting the County's local revenue sources, namely property and sales taxes.*

#### **Debt Capacity Information**

*These schedules contain information to assist readers in assessing the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.*

#### **Demographic and Economic Information**

*These schedules provide demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.*

#### **Operating Information**

*These schedules provide contextual information about the County's operations and resources to assist readers in understanding how the information in the County's financial report relates to the services it provides and the activities it performs.*

Sources: The information in these schedules is derived from the Comprehensive Annual Financial Report for the applicable year, unless otherwise noted.

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## **FINANCIAL TRENDS INFORMATION**

**EXHIBIT T-1**

**COUNTY OF NASSAU, NEW YORK**

**NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(Dollars in Thousands)**

| Restricted  |                                  |           |        |                        |          |              |                  |                     |              |                           |                  |                 |   |
|-------------|----------------------------------|-----------|--------|------------------------|----------|--------------|------------------|---------------------|--------------|---------------------------|------------------|-----------------|---|
| Fiscal Year | Net Investment in Capital Assets | Statutory | Grants | General Administration | Health   | Public Works | Various Purposes | FEMA - Public Works | Debt Service | Judgments and Settlements | Capital Projects | Unrestricted    | Total Primary Government Net Position (Deficit) |
| 2020        | \$ 2,561,432                     | \$ 1,804  | \$     | \$ 3,985               | \$ 2,727 | \$ 6,855     | \$ 611           | \$ 525              | \$ 89,929    | \$ 6,880                  | \$ 2,912         | \$ (10,920,010) | \$ (8,242,350)                                  |
| 2019        | 2,402,898                        | 1,810     |        | 4,479                  | 4,772    | 10,355       | 1,168            | 2,689               | 76,892       | 5,837                     | 2,912            | (10,382,953)    | (7,869,141)                                     |
| 2018        | 2,437,007                        | 1,810     |        | 9,167                  | 9,264    | 10,551       | 2,821            | 2,649               | 81,883       | 2,109                     | 2,912            | (10,576,106)    | (8,015,933)                                     |
| 2017*       | 2,362,402                        | 1,810     |        | 7,311 **               | 8,973 ** | 11,798 **    | 2,496 **         | 525                 | 86,137       | 45,062                    | 2,912            | (10,530,243)    | (8,000,817)                                     |
| 2016        | 2,160,368                        | 1,751     | 37,032 |                        |          |              |                  | 93                  | 94,178       | 32,148                    | 2,912            | (9,566,253)     | (7,237,771)                                     |
| 2015        | 1,949,316                        | 1,401     | 20,911 |                        |          |              |                  | 121                 | 87,372       | 20,200                    | 2,912            | (9,436,735)     | (7,354,502)                                     |
| 2014*       | 1,718,300                        | 1,194     | 43,420 |                        |          |              |                  |                     | 100,455      |                           | 2,912            | (9,173,415)     | (7,307,134)                                     |
| 2013        | 1,620,294                        | 1,087     | 48,618 |                        |          |              |                  |                     | 54,019       |                           | 7,099            | (8,553,584)     | (6,822,467)                                     |
| 2012        | 1,675,710                        | 933       | 12,969 |                        |          |              |                  |                     | 55,365       |                           | 7,091            | (8,435,294)     | (6,683,226)                                     |
| 2011        | 1,681,865                        | 2,269     | 21,512 |                        |          |              |                  |                     | 59,397       |                           | 7,082            | (8,151,403)     | (6,379,278)                                     |

\*Adjustments have been made to show the effects of the prior period adjustment for comparative purposes.

\*\* In 2017, restricted amounts are reported by specific purpose.

**EXHIBIT T-2****COUNTY OF NASSAU, NEW YORK**
**CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (Dollars in Thousands)**

|  | Fiscal Year           |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | 2020                  | 2019                  | 2018                  | 2017**                | 2016                  |
| <b>Expenses</b>                                    |                       |                       |                       |                       |                       |
| Primary Government:                                |                       |                       |                       |                       |                       |
| Legislative  | \$ 15,237             | \$ 13,042             | \$ 12,386             | \$ 11,509             | \$ 11,071             |
| Judicial   | 97,720                | 82,244                | 83,928                | 82,389                | 75,957                |
| General Government                                 | 784,506               | 559,641               | 687,063               | 1,440,490             | 640,338               |
| Protection of Persons                              | 1,137,741             | 907,323               | 849,495               | 902,481               | 851,983               |
| Health   | 231,071               | 238,073               | 235,752               | 230,060               | 232,742               |
| Public Works                                       | 384,108               | 386,903               | 373,268               | 334,088               | 338,243               |
| Recreation and Parks                               | 54,893                | 52,926                | 51,428                | 55,899                | 53,339                |
| Social Services                                    | 547,232               | 575,877               | 554,138               | 562,660               | 550,994               |
| Corrections  | 342,184               | 268,729               | 272,988               | 267,307               | 250,128               |
| Education  | 27,495                | 14,576                | 29,417                | 27,081                | 24,650                |
| Debt Service Interest                              | 182,218               | 195,296               | 195,590               | 187,302               | 187,527               |
| Total Primary Government Expenses                  | <u>3,804,405</u>      | <u>3,294,630</u>      | <u>3,345,453</u>      | <u>4,101,266</u>      | <u>3,216,972</u>      |
| <b>Program Revenues</b>                            |                       |                       |                       |                       |                       |
| Primary Government:                                |                       |                       |                       |                       |                       |
| Charges for services:                              |                       |                       |                       |                       |                       |
| Legislative  | -                     | 1                     |                       |                       |                       |
| Judicial   | 44,687                | 73,056                | 80,375                | 68,146                | 72,814                |
| General Government                                 | 116,721               | 132,865               | 50,667                | 76,735                | 77,911                |
| Protection of Persons                              | 63,868                | 77,876                | 118,643               | 115,015               | 76,316                |
| Health   | 13,509                | 15,485                | 15,632                | 11,645                | 12,423                |
| Public Works                                       | 49,229                | 70,545                | 65,855                | 56,310                | 72,722                |
| Recreation and Parks                               | 18,668                | 26,419                | 26,967                | 26,038                | 25,457                |
| Social Services                                    | 22,999                | 18,005                | 19,713                | 18,394                | 20,807                |
| Corrections  | 2,212                 | 3,466                 | 3,467                 | 6,090                 | 3,852                 |
| Education  | 14,237                | 15,215                | 16,251                | 13,409                | 12,757                |
| Operating Grants                                   | 554,990               | 499,009               | 470,257               | 455,999               | 554,439               |
| Capital Grants                                     | 175,968               | 76,635                | 102,546               | 214,058               | 125,408               |
| Total Primary Government Program Revenues          | <u>1,077,088</u>      | <u>1,008,577</u>      | <u>970,373</u>        | <u>1,061,839</u>      | <u>1,054,906</u>      |
| Net (Expenses)/Revenues                            | <u>(2,727,317)</u>    | <u>(2,286,053)</u>    | <u>(2,375,080)</u>    | <u>(3,039,427)</u>    | <u>(2,162,066)</u>    |
| <b>General Revenues</b>                            |                       |                       |                       |                       |                       |
| Primary Government:                                |                       |                       |                       |                       |                       |
| Taxes:   |                       |                       |                       |                       |                       |
| Property Taxes                                     | 989,206               | 970,442               | 951,323               | 933,203               | 925,790               |
| Sales Taxes  | 1,164,165             | 1,242,220             | 1,194,466             | 1,151,393             | 1,124,085             |
| Other Taxes  | 88,852                | 94,473                | 94,619                | 83,760                | 80,809                |
| Tobacco Settlement Revenue<br>and Tobacco Receipts | 19,361                | 16,876                | 17,812                | 16,449                | 55,551                |
| Investment Income                                  | 30,032                | 43,806                | 36,229                | 29,248                | 34,987                |
| Other  | 62,492                | 65,028                | 65,515                | 62,328                | 57,575                |
| Total Primary Government General Revenues          | <u>2,354,108</u>      | <u>2,432,845</u>      | <u>2,359,964</u>      | <u>2,276,381</u>      | <u>2,278,797</u>      |
| <b>Change in Net Position</b>                      | (373,209)             | 146,792               | (15,116)              | (763,046)             | 116,731               |
| Net Position (Deficit) - Beginning, as restated    | <u>(7,869,141)</u>    | <u>(8,015,933)</u>    | <u>(8,000,817)</u>    | <u>(7,237,771)</u>    | <u>(7,354,502)</u>    |
| Net Position (Deficit) - Ending                    | <u>\$ (8,242,350)</u> | <u>\$ (7,869,141)</u> | <u>\$ (8,015,933)</u> | <u>\$ (8,000,817)</u> | <u>\$ (7,237,771)</u> |

(Continued)

\*\*Adjustments have been made to the beginning net position to show the effects of a prior period adjustment.

**EXHIBIT T-2****COUNTY OF NASSAU, NEW YORK**
**CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (Dollars in Thousands)**

|  | Fiscal Year           |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | 2015**                | 2014**                | 2013**                | 2012                  | 2011**                |
| <b>Expenses</b>                                    |                       |                       |                       |                       |                       |
| Primary Government:                                |                       |                       |                       |                       |                       |
| Legislative  | \$ 11,094             | \$ 10,940             | \$ 11,010             | \$ 10,722             | \$ 10,554             |
| Judicial   | 69,964                | 78,144                | 67,275                | 66,479                | 64,004                |
| General Government                                 | 734,832               | 851,284               | 231,868               | 758,742               | 1,494,399             |
| Protection of Persons                              | 779,467               | 821,444               | 806,103               | 811,733               | 763,528               |
| Health   | 221,582               | 215,975               | 218,889               | 239,524               | 255,959               |
| Public Works                                       | 357,050               | 399,406               | 425,228               | 342,764               | 251,139               |
| Recreation and Parks                               | 50,308                | 55,039                | 48,321                | 48,082                | 39,768                |
| Social Services                                    | 538,899               | 560,347               | 567,342               | 562,832               | 576,297               |
| Corrections  | 223,176               | 240,124               | 248,781               | 247,123               | 271,170               |
| Education  | 9,225                 | 10,753                | 11,375                | 5,692                 | 9,826                 |
| Debt Service Interest                              | 184,587               | 180,197               | 176,723               | 207,353               | 186,056               |
| Total Primary Government Expenses                  | <u>3,180,184</u>      | <u>3,423,653</u>      | <u>2,812,915</u>      | <u>3,301,046</u>      | <u>3,922,700</u>      |
| <b>Program Revenues</b>                            |                       |                       |                       |                       |                       |
| Primary Government:                                |                       |                       |                       |                       |                       |
| Charges for services:                              |                       |                       |                       |                       |                       |
| Legislative  |                       | 121                   |                       |                       |                       |
| Judicial   | 59,871                | 83,316                | 59,908                | 44,374                | 49,008                |
| General Government                                 | 41,170                | 40,856                | 57,149                | 93,752                | 74,097                |
| Protection of Persons                              | 56,913                | 47,200                | 47,199                | 46,824                | 42,060                |
| Health   | 16,322                | 13,012                | 21,391                | 31,646                | 23,475                |
| Public Works                                       | 70,530                | 52,563                | 51,436                | 9,910                 | 6,119                 |
| Recreation and Parks                               | 23,249                | 19,898                | 19,463                | 19,852                | 19,875                |
| Social Services                                    | 19,302                | 25,870                | 20,833                | 17,370                | 19,046                |
| Corrections  | 3,812                 | 4,070                 | 4,369                 | 8,633                 | 9,014                 |
| Education  | 11,586                | 13,162                | 19,149                | 3,656                 |                       |
| Operating Grants                                   | 487,571               | 466,201               | 534,653               | 563,964               | 463,523               |
| Capital Grants                                     | 138,408               | 74,945                | 13,641                | 42,715                | 159,156               |
| Total Primary Government Program Revenues          | <u>928,734</u>        | <u>841,214</u>        | <u>849,191</u>        | <u>882,696</u>        | <u>865,373</u>        |
| Net (Expenses)/Revenues                            | <u>(2,251,450)</u>    | <u>(2,582,439)</u>    | <u>(1,963,724)</u>    | <u>(2,418,350)</u>    | <u>(3,057,327)</u>    |
| <b>General Revenues</b>                            |                       |                       |                       |                       |                       |
| Primary Government:                                |                       |                       |                       |                       |                       |
| Taxes:   |                       |                       |                       |                       |                       |
| Property Taxes                                     | 966,897               | 937,709               | 928,034               | 943,624               | 922,894               |
| Sales Taxes  | 1,102,886             | 1,090,809             | 1,135,245             | 1,066,012             | 1,023,128             |
| Other Taxes  | 46,952                | 43,595                | 45,618                | 41,352                | 40,601                |
| Tobacco Settlement Revenue<br>and Tobacco Receipts | 18,598                | 21,733                | 19,210                | 19,222                | 18,849                |
| Investment Income                                  | 20,643                | 19,384                | 1,748                 | 15,058                | 20,711                |
| Other  | 56,369                | 30,978                | 32,810                | 29,134                | 28,165                |
| Total Primary Government General Revenues          | <u>2,212,345</u>      | <u>2,144,208</u>      | <u>2,162,665</u>      | <u>2,114,402</u>      | <u>2,054,348</u>      |
| <b>Change in Net Position</b>                      | (39,105)              | (438,231)             | 198,941               | (303,948)             | (1,002,979)           |
| Net Position (Deficit) - Beginning, as restated    | <u>(7,315,397)</u>    | <u>(6,868,903)</u>    | <u>(7,021,408)</u>    | <u>(6,379,278)</u>    | <u>(5,376,299)</u>    |
| Net Position (Deficit) - Ending                    | <u>\$ (7,354,502)</u> | <u>\$ (7,307,134)</u> | <u>\$ (6,822,467)</u> | <u>\$ (6,683,226)</u> | <u>\$ (6,379,278)</u> |

(Concluded)



**EXHIBIT T-3****COUNTY OF NASSAU, NEW YORK****GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE****LAST TEN FISCAL YEARS****(ACCRUAL BASIS OF ACCOUNTING)****(Dollars in Thousands)**

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| <b>Fiscal Year</b> | <b>Property Taxes</b> | <b>Sales Tax</b> | <b>Preempted Sales Tax in Lieu of Property Taxes</b> | <b>Payments in Lieu of Taxes</b> | <b>Special Taxes</b> | <b>Total</b> |
|--------------------|-----------------------|------------------|--|----------------------------------|----------------------|--------------|
| 2020               | \$ 989,206            | \$ 1,081,609     | \$ 82,556  | \$ 59,420                        | \$ 29,153            | \$ 2,241,944 |
| 2019               | 970,442               | 1,135,851        | 106,369  | 59,488                           | 32,665               | 2,304,815    |
| 2018               | 951,323               | 1,098,692        | 95,774   | 59,622                           | 34,997               | 2,240,408    |
| 2017               | 933,203               | 1,063,296        | 88,097   | 49,257                           | 34,503               | 2,168,356    |
| 2016               | 925,790               | 1,038,156        | 85,929   | 48,359                           | 32,450               | 2,130,684    |
| 2015               | 966,897               | 1,015,752        | 87,134   | 12,305                           | 34,647               | 2,116,735    |
| 2014               | 937,709               | 1,006,373        | 84,436   | 10,006                           | 33,589               | 2,072,113    |
| 2013               | 928,034               | 1,054,095        | 81,150   | 10,791                           | 34,827               | 2,108,897    |
| 2012               | 943,624               | 992,706          | 73,305   | 8,583                            | 32,768               | 2,050,986    |
| 2011               | 922,894               | 952,885          | 70,243   | 7,369                            | 33,232               | 1,986,623    |

**EXHIBIT T-4****COUNTY OF NASSAU, NEW YORK**
**FUND BALANCES OF GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
 (Dollars in Thousands)**

|  | Fiscal Year       |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | 2020              | 2019 ***          | 2018              | 2017              | 2016              | 2015              | 2014*             | 2013**            | 2012              | 2011              |
| General Fund (Includes NIFA)                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Nonspendable                                     | \$ 9,492          | \$ 40,221         | \$ 40,543         | \$ 54,055         | \$ 47,577         | \$ 44,645         | \$ 42,222         | \$ 41,017         | \$ 37,275         | \$ 33,860         |
| Spendable:                                       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Restricted                                       | 7,253             | 8,064             | 9,526             | 58,308            | 46,567            | 37,992            | 16,354            | 16,436            | 17,849            | 19,638            |
| Committed  | 37,072            | 36,920            | 21,473            | 13,217            | 80                | 76                | 1,871             |                   |                   |                   |
| Assigned   | 100,580           | 74,304            | 763               | 679               | 27,724            | 8,999             | 20,422            | 560               |                   |                   |
| Unassigned                                       | 84,152            | 38,797            | (4,469)           | (44,432)          | 63,654            | 43,520            |                   | 37,243            | (9,535)           | (9,182)           |
| Reserved for Encumbrances                        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Unreserved, Designated for Ensuing Year's Budget |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Unreserved                                       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Total General Fund</b>                        | <b>238,549</b>    | <b>198,306</b>    | <b>67,836</b>     | <b>81,827</b>     | <b>185,602</b>    | <b>135,232</b>    | <b>80,869</b>     | <b>95,256</b>     | <b>45,589</b>     | <b>44,316</b>     |
| All Other Governmental Funds                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Nonspendable                                     | 229               | 13,240            | 13,611            | 13,974            | 13,077            | 12,036            | 12,124            | 12,103            | 11,304            | 11,176            |
| Spendable:                                       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Restricted                                       | 108,975           | 102,850           | 112,641           | 107,804           | 120,689           | 94,092            | 130,999           | 141,541           | 58,509            | 70,622            |
| Committed  | 184,839           | 302,345           | 282,173           | 152,679           | 126,996           | 143,397           | 263,786           | 296,976           | 151,162           | 151,051           |
| Assigned   | 101,521           | 1,460             | 8,647             | 24,022            | 42,183            | 46,213            | 52,682            | 69,393            | 81,930            | 88,072            |
| Unassigned                                       | -                 | (28)              | (17,481)          | (24,383)          | (16,842)          | (19,547)          | (21,184)          | (13,939)          | (4,420)           | (13,759)          |
| <b>Total All Other Governmental Funds</b>        | <b>395,564</b>    | <b>419,867</b>    | <b>399,591</b>    | <b>274,096</b>    | <b>286,103</b>    | <b>276,191</b>    | <b>438,407</b>    | <b>506,074</b>    | <b>298,485</b>    | <b>307,162</b>    |
| <b>Total Governmental Funds</b>                  | <b>\$ 634,113</b> | <b>\$ 618,173</b> | <b>\$ 467,427</b> | <b>\$ 355,923</b> | <b>\$ 471,705</b> | <b>\$ 411,423</b> | <b>\$ 519,276</b> | <b>\$ 601,330</b> | <b>\$ 344,074</b> | <b>\$ 351,478</b> |

\* Adjustments have been made to the 2014 numbers to show the effects of the prior period adjustment for comparative purposes.

\*\* Fund balance was restated from prior Comprehensive Annual Financial Reports.

\*\*\* Fund balance categories have been reclassified to increase assigned and decrease unassigned fund balances for outstanding encumbrances that were previously reported in unassigned fund balance at year end.

**EXHIBIT T-5**

**COUNTY OF NASSAU, NEW YORK**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(Dollars in Thousands)**

|   | Fiscal Year      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|   | 2020             | 2019             | 2018             | 2017             | 2016             | 2015             | 2014             | 2013             | 2012             | 2011             |
| <b>Revenues</b>                                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Major Governmental Funds</b>                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Property Taxes                                  | \$ 971,371       | \$ 959,800       | \$ 942,613       | \$ 928,738       | \$ 928,774       | \$ 958,350       | \$ 925,011       | \$ 924,818       | \$ 932,682       | \$ 915,785       |
| Payments in Lieu of Taxes                       | 59,420           | 59,970           | 58,720           | 49,257           | 48,359           | 12,305           | 10,006           | 10,791           | 8,583            | 7,369            |
| Preempted Sales Tax in Lieu of Property Taxes   | 82,556           | 106,369          | 95,774           | 88,097           | 85,929           | 87,134           | 84,436           | 81,150           | 73,305           | 70,243           |
| Interest and Penalties on Taxes                 | 34,277           | 35,966           | 36,765           | 33,212           | 33,814           | 32,661           | 30,978           | 32,810           | 27,988           | 28,165           |
| Sales Tax                                       | 1,081,609        | 1,135,851        | 1,098,692        | 1,063,296        | 1,038,156        | 1,015,752        | 1,006,373        | 1,054,095        | 992,706          | 952,885          |
| Tobacco Settlement Revenue and Tobacco Receipts |                  |                  |                  |                  | 17,985           |                  |                  |                  |                  |                  |
| Special Taxes                                   | 29,153           | 32,665           | 32,566           | 32,162           | 31,154           | 33,293           | 32,614           | 31,451           | 29,602           | 30,485           |
| Departmental Revenue                            | 202,810          | 229,279          | 227,819          | 235,323          | 217,819          | 171,369          | 159,630          | 171,720          | 167,173          | 119,601          |
| Interest Income                                 | 4,840            | 17,131           | 10,657           | 3,778            | 1,822            | 1,342            | 1,546            | 1,897            | 1,808            | 2,864            |
| Licenses and Permits                            | 17,434           | 20,786           | 19,818           | 21,513           | 19,137           | 18,755           | 16,077           | 18,149           | 14,338           | 13,429           |
| Fines and Forfeitures                           | 66,918           | 103,900          | 114,473          | 92,689           | 77,558           | 62,638           | 85,822           | 61,439           | 44,059           | 52,542           |
| Rents and Recoveries                            | 26,003           | 38,640           | 31,142           | 21,925           | 34,523           | 27,964           | 16,615           | 21,094           | 31,020           | 31,440           |
| Interdepartmental Revenues                      | 89,369           | 97,854           | 91,041           | 94,284           | 85,712           | 83,002           | 87,312           | 89,430           | 85,515           | 135,732          |
| Interfund Revenues                              | 8,488            | 9,438            | 11,962           | 12,868           | 14,112           | 21,463           | 37,321           | 38,298           | 40,223           |                  |
| Intergovernmental Revenues                      | 2,989            |                  |                  |                  |                  |                  | 163              | 2,421            | 2,360            |                  |
| Other Revenues                                  | 54,931           | 67,146           | 52,641           | 45,530           | 42,490           | 38,088           | 13,012           | 20,669           | 10,693           | 20,158           |
| State Aid                                       | 230,455          | 231,637          | 235,234          | 239,345          | 221,827          | 209,024          | 209,024          | 207,011          | 222,753          | 191,768          |
| Federal Aid                                     | 220,698          | 229,291          | 245,422          | 309,854          | 296,769          | 257,954          | 159,781          | 131,512          | 189,495          | 200,864          |
| <b>Total Major Governmental Funds</b>           | <b>3,183,321</b> | <b>3,375,723</b> | <b>3,305,339</b> | <b>3,271,871</b> | <b>3,195,940</b> | <b>3,044,392</b> | <b>2,875,721</b> | <b>2,898,755</b> | <b>2,874,303</b> | <b>2,773,330</b> |
| <b>Nonmajor Governmental Funds</b>              |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Property Taxes                                  | 10,726           | 10,482           | 7,698            | 1,133            |                  | 9,602            | 9,651            | 11,276           | 11,252           | 11,254           |
| Tobacco Settlement Revenue and Tobacco Receipts | 19,361           | 16,876           | 17,812           | 16,449           | 37,566           | 18,598           | 21,733           | 19,210           | 19,222           | 18,849           |
| Special Taxes                                   | 279              | 2,321            | 2,431            | 2,341            | 1,296            | 1,354            | 975              | 3,376            | 3,166            | 2,747            |
| Departmental Revenue                            | 3,251            | 3,651            | 3,919            | 4,060            | 3,616            | 4,054            | 3,689            | 3,254            | 3,239            | 2,998            |
| Interest Income                                 | 836              | 3,391            | 2,621            | 1,318            | 499              | 240              | 613              | 249              | 412              | 95               |
| Fines and Forfeitures                           | 923              | 2,178            | 1,664            | 1,968            | 1,640            | 1,572            | 1,508            | 1,583            | 2,762            | 1,784            |
| Rents and Recoveries                            | 212              | 240              | 266              | 111              | 73               | 62               | 76               | 63               | 716              | 752              |
| Interdepartmental Revenues                      |                  |                  |                  |                  |                  |                  | 3,432            | 4,660            | 11,789           | 27               |
| Interfund Revenues                              | 128              | 168              | 215              | 235              | 235              | 232              | 230              | 234              | 235              |                  |
| Other Revenues                                  | 2,189            |                  |                  |                  |                  |                  |                  |                  | 17               | 90               |
| State Aid                                       | 46,111           | 50,521           | 40,374           | 41,794           | 48,447           | 43,766           | 38,993           | 66,068           | 18,622           | 29,211           |
| Federal Aid                                     | 155,275          | 57,149           | 60,644           | 59,745           | 106,786          | 91,867           | 94,926           | 142,312          | 171,673          | 75,777           |
| <b>Total Nonmajor Governmental Funds</b>        | <b>239,291</b>   | <b>146,977</b>   | <b>137,644</b>   | <b>129,154</b>   | <b>200,158</b>   | <b>171,347</b>   | <b>175,826</b>   | <b>252,285</b>   | <b>243,105</b>   | <b>143,584</b>   |
| <b>Total Revenues</b>                           | <b>3,422,612</b> | <b>3,522,700</b> | <b>3,442,983</b> | <b>3,401,025</b> | <b>3,396,098</b> | <b>3,215,739</b> | <b>3,051,547</b> | <b>3,151,040</b> | <b>3,117,408</b> | <b>2,916,914</b> |
| <b>Expenditures</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Major Governmental Funds</b>                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Current:</b>                                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Legislative                                     | 12,946           | 13,071           | 12,492           | 11,268           | 10,805           | 11,390           | 10,689           | 10,685           | 10,434           | 10,308           |
| Judicial  | 79,291           | 78,537           | 79,918           | 75,574           | 69,961           | 66,856           | 70,562           | 60,269           | 60,021           | 58,090           |
| General Administration                          | 314,636          | 303,029          | 289,878          | 336,388          | 276,717          | 247,607          | 203,134          | 202,542          | 306,533          | 230,251          |
| Protection of Persons                           | 805,299          | 878,160          | 878,143          | 910,539          | 844,819          | 831,994          | 822,351          | 792,598          | 789,271          | 772,530          |
| Health  | 175,412          | 186,751          | 189,625          | 185,716          | 181,195          | 172,940          | 166,417          | 169,037          | 193,133          | 211,840          |
| Public Works                                    | 277,868          | 268,219          | 305,433          | 284,089          | 289,261          | 301,537          | 312,821          | 305,142          | 190,872          | 204,370          |
| Recreation and Parks                            | 33,505           | 37,655           | 36,594           | 38,920           | 38,853           | 37,659           | 35,418           | 29,938           | 25,779           | 27,895           |
| Social Services                                 | 518,000          | 557,591          | 553,940          | 541,941          | 543,937          | 548,807          | 562,606          | 567,330          | 565,557          | 585,210          |
| Corrections                                     | 259,102          | 263,375          | 269,776          | 253,438          | 238,422          | 224,835          | 225,139          | 230,565          | 227,718          | 252,080          |
| Education                                       | 14,343           | 15,085           | 16,451           | 13,896           | 11,709           | 11,692           | 10,680           | 15,051           | 4,749            | 10,362           |
| Payments for Tax Certiorari                     | 30               | 61,114           | 38,513           | 709              | 59,221           | 96,221           | 133,858          | 101,080          | 34,377           | 68,142           |
| Aid to Towns and Cities                         | 71,344           | 74,572           | 72,048           | 68,332           | 67,747           | 66,315           |                  |                  |                  |                  |
| Suits and Damages                               | 28,602           | 28,343           | 58,161           |                  |                  |                  |                  |                  |                  |                  |
| Other   | 46,651           | 54,348           | 68,739           | 93,022           | 86,868           | 62,973           | 132,202          | 133,977          | 142,463          | 125,795          |
| <b>Capital Outlay:</b>                          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| General   | 123,876          | 132,162          | 106,311          | 165,760          | 189,608          | 161,955          | 146,353          | 111,096          | 123,371          | 103,275          |
| Sewage Districts                                | 75,379           | 80,693           | 123,867          | 169,971          | 162,760          | 148,236          | 76,500           | 23,224           | 39,932           | 30,629           |
| Education                                       |                  | 490              | 11,880           | 2,629            | 5,776            | 458              | 3,465            |                  |                  |                  |
| <b>Debt Service:</b>                            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Principal                                       | 128,344          | 118,583          | 106,883          | 103,759          | 89,642           | 83,489           | 76,572           | 73,081           | 74,208           | 87,699           |
| Interest  | 127,795          | 129,664          | 120,943          | 116,257          | 107,876          | 97,646           | 93,070           | 80,871           | 77,779           | 69,934           |
| Financing Costs                                 | 687              | 2,291            | 4,108            | 3,450            | 4,481            | 2,898            | 2,741            | 5,030            | 4,673            | 3,125            |
| <b>Total Major Governmental Funds</b>           | <b>3,093,110</b> | <b>3,283,733</b> | <b>3,343,703</b> | <b>3,375,658</b> | <b>3,279,658</b> | <b>3,175,508</b> | <b>3,084,578</b> | <b>2,911,516</b> | <b>2,870,870</b> | <b>2,851,535</b> |

**EXHIBIT T-5**

**COUNTY OF NASSAU, NEW YORK**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(Dollars in Thousands)**

|  | Fiscal Year      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | 2020             | 2019             | 2018             | 2017             | 2016             | 2015             | 2014             | 2013             | 2012             | 2011             |
| Nonmajor Governmental Funds  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Current:   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Legislative  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Judicial   | \$ 3,444         | \$ 3,494         | \$ 4,162         | \$ 5,343         | \$ 3,663         | \$ 3,615         | \$ 4,292         | \$ 3,756         | \$ 3,222         | \$ 2,630         |
| General Administration   | 39,842           | 33,766           | 21,777           | 24,901           | 51,753           | 50,990           | 29,216           | 47,297           | 29,846           | 33,332           |
| Protection of Persons  | 100,519          | 13,155           | 7,670            | 6,486            | 9,271            | 12,233           | 10,665           | 12,632           | 31,448           | 11,806           |
| Health   | 49,316           | 51,542           | 52,132           | 51,265           | 53,755           | 50,474           | 53,856           | 55,329           | 51,023           | 48,880           |
| Public Works   | 1,613            | 1,746            | 6,765            | 1,817            | 8,822            | 15,298           | 32,246           | 42,828           | 84,111           | 7                |
| Recreation and Parks   | 2,705            | 3,441            | 3,381            | 3,082            | 2,270            | 1,830            | 4,137            | 7,163            | 7,432            | 3,803            |
| Social Services  | 18,699           | 18,581           | 18,182           | 17,636           | 16,896           | 15,569           | 14,761           | 13,889           | 11,941           | 8,672            |
| Corrections  | 4,457            | 1,532            | 1,690            | 1,871            | 1,496            | 1,443            | 1,459            | 2,060            | 2,164            | 1,676            |
| Other  |                  |                  |                  | 1,132            |                  |                  |                  |                  |                  |                  |
| Capital Outlay:  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Sewage Districts   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Debt Service:  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Principal  | 55,316           | 134,870          | 129,320          | 140,011          | 165,427          | 182,769          | 167,269          | 158,920          | 152,380          | 127,105          |
| Interest   | 40,446           | 44,873           | 50,524           | 54,779           | 60,962           | 75,061           | 71,783           | 79,467           | 108,093          | 100,718          |
| Financing Costs  |                  |                  |                  |                  |                  | 559              | 1,419            |                  | 7,126            |                  |
| Total Nonmajor Governmental Funds                                    | 316,357          | 307,000          | 295,603          | 308,323          | 374,315          | 409,841          | 391,103          | 423,341          | 488,787          | 338,629          |
| <b>Total Expenditures</b>  | <b>3,409,467</b> | <b>3,590,733</b> | <b>3,639,306</b> | <b>3,683,981</b> | <b>3,653,973</b> | <b>3,585,349</b> | <b>3,475,681</b> | <b>3,334,857</b> | <b>3,359,657</b> | <b>3,190,164</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b> | <b>13,145</b>    | <b>(68,033)</b>  | <b>(196,323)</b> | <b>(282,956)</b> | <b>(257,875)</b> | <b>(369,610)</b> | <b>(424,134)</b> | <b>(183,817)</b> | <b>(242,249)</b> | <b>(273,250)</b> |
| <b>Other Financing Sources (Uses)</b>                                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Premium on Bonds   |                  | 37,397           | 33,563           | 81,578           | 104,175          | 53,793           | 72,134           | 25,025           | 47,095           | 9,323            |
| EFC Subsidy  |                  |                  |                  |                  |                  |                  |                  | (695)            |                  |                  |
| Transfers In   | 64,309           | 107,029          | 65,101           | 40,011           | 60,911           | 65,872           | 45,146           | 27,419           | 41,763           | 40,604           |
| Transfers In of Investment Income                                    | 1,851            | 5,721            | 3,537            | 1,938            | 1,508            | 702              | 898              | 1,115            | 1,092            | 1,063            |
| Transfers Out  | (64,309)         | (107,029)        | (65,101)         | (40,011)         | (60,911)         | (65,872)         | (45,146)         | (27,419)         | (41,763)         | (40,604)         |
| Transfers Out of Investment Income                                   | (1,851)          | (5,721)          | (3,537)          | (1,938)          | (1,508)          | (702)            | (898)            | (1,115)          | (1,092)          | (1,063)          |
| Transfers In from NIFA   | 211,442          | 146,234          | 149,577          | 156,362          | 183,164          | 182,046          | 187,163          | 202,047          | 214,004          | 201,429          |
| Transfers Out to NIFA  | (211,442)        | (146,234)        | (149,577)        | (156,362)        | (183,164)        | (182,046)        | (187,163)        | (202,047)        | (214,004)        | (201,429)        |
| Transfers In from SFA  | 314,676          | 276,768          | 265,635          | 245,983          | 140,628          | 132,958          | 199,272          | 159,703          | 164,903          | 167,254          |
| Transfers Out to SFA   | (314,676)        | (276,768)        | (265,635)        | (245,983)        | (140,628)        | (132,958)        | (199,272)        | (159,703)        | (164,903)        | (167,254)        |
| Transfers In from TSC  | 135              | 100              | 125              | 125              | 125              | 125              | 125              | 75               | 150              |                  |
| Transfer Out to TSC  | (135)            | (100)            | (125)            | (125)            | (125)            | (125)            | (125)            | (75)             | (150)            |                  |
| Issuance of Debt   | 2,795            | 181,382          | 274,264          | 141,458          | 260,335          | 198,535          | 237,756          | 365,492          | 192,147          | 76,409           |
| Refunding Bonds Issued   |                  |                  |                  | 338,205          | 272,810          | 116,310          | 157,200          |                  | 317,713          |                  |
| Payment to Bond Escrow Agent   |                  |                  |                  | (394,067)        | (319,163)        | (106,881)        | (129,535)        |                  | (314,390)        |                  |
| Debt Service - Current Refunding NIFA                                |                  |                  |                  |                  |                  |                  |                  |                  | (8,060)          |                  |
| Other Sources  |                  |                  |                  |                  |                  |                  |                  | 502              | 340              |                  |
| Total Other Financing Sources/(Uses)                                 | 2,795            | 218,779          | 307,827          | 167,174          | 318,157          | 261,757          | 337,555          | 390,324          | 234,845          | 85,732           |
| Net Change in Fund Balance   | 15,940           | 150,746          | 111,504          | (115,782)        | 60,282           | (107,853)        | (86,579)         | 206,507          | (7,404)          | (187,518)        |
| Total Fund Balances at Beginning of Year, as restated                | 618,173          | 467,427          | 355,923          | 471,705          | 411,423          | 519,276          | 605,855          | 394,823          | 351,478          | 538,996          |
| Total Fund Balances at End of Year                                   | \$ 634,113       | \$ 618,173       | \$ 467,427       | \$ 355,923       | \$ 471,705       | \$ 411,423       | \$ 519,276       | \$ 601,330       | \$ 344,074       | \$ 351,478       |

Debt Service as a Percentage of Noncapital Expenditures 11.28% 13.61% 11.93% 12.75% 12.84% 13.41% 12.75% 12.03% 12.87% 13.38%

\*\*Adjustments have been made to the beginning fund balance to show the effects of a prior period adjustment.

Note - Beginning in 2020, the County utilized the capital additions reported on Exhibit X-6 as the reduction of total governmental fund expenditures in arriving at Noncapital Expenditures for purposes of calculating the Debt Service as a Percentage of Noncapital Expenditures.

(Concluded)

## **REVENUE CAPACITY INFORMATION**

**EXHIBIT T-6**

**COUNTY OF NASSAU, NEW YORK**

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(Dollars in Thousands)**

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| <b>Fiscal Year</b> | <b>Property Taxes</b> | <b>Sales Tax</b> | <b>Preempted Sales Tax in Lieu of Property Taxes</b> | <b>Payments in Lieu of Taxes</b> | <b>Special Taxes</b> | <b>Total</b> |
|--------------------|-----------------------|------------------|--|----------------------------------|----------------------|--------------|
| 2020               | \$ 982,097            | \$ 1,081,609     | \$ 82,556  | \$ 59,420                        | \$ 29,432            | \$ 2,235,114 |
| 2019               | 970,282               | 1,135,851        | 106,369  | 59,970                           | 34,986               | 2,307,458    |
| 2018               | 950,311               | 1,098,692        | 95,774   | 58,720                           | 34,997               | 2,238,494    |
| 2017               | 929,871               | 1,063,296        | 88,097   | 49,257                           | 34,503               | 2,165,024    |
| 2016               | 928,774               | 1,038,156        | 85,929   | 48,359                           | 32,450               | 2,133,668    |
| 2015               | 967,952               | 1,015,752        | 87,134   | 12,305                           | 34,647               | 2,117,790    |
| 2014               | 934,662               | 1,006,373        | 84,436   | 10,006                           | 33,589               | 2,069,066    |
| 2013               | 936,094               | 1,054,095        | 81,150   | 10,791                           | 34,827               | 2,116,957    |
| 2012               | 943,934               | 992,706          | 73,305   | 8,583                            | 32,768               | 2,051,296    |
| 2011               | 927,039               | 952,885          | 70,243   | 7,369                            | 33,232               | 1,990,768    |

**EXHIBIT T-7****COUNTY OF NASSAU, NEW YORK****SALES TAX, ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS****(Dollars in Thousands)**

| Fiscal Year<br>Ended<br>December<br>31 | Sales Tax<br>Revenue <sup>1</sup> | Sales Tax<br>Rate | Class 1<br>Assessed<br>Value | Class 2<br>Assessed<br>Value | Class 3<br>Assessed<br>Value | Class 4<br>Assessed<br>Value | Total<br>Taxable<br>Assessed<br>Value | Levied<br>Property<br>Taxes | Total Direct<br>Property<br>Tax Rate<br>per \$100<br>Assessed<br>Value | Estimated<br>Actual Taxable<br>Full Valuation | Assessed<br>Value as a<br>Percentage of<br>Actual<br>Taxable Full<br>Valuation |
|--|-----------------------------------|-------------------|------------------------------|------------------------------|------------------------------|------------------------------|---------------------------------------|-----------------------------|--|---|--|
| 2020                                   | \$ 1,164,165                      | 4.25%             | \$ 334,029 *                 | \$ 28,874 *                  | \$ 24,367 *                  | \$ 147,831 *                 | \$ 535,101                            | \$ 982,097                  | \$ 183.53  | \$ 248,424,030                                | 0.22%  |
| 2019                                   | 1,242,220                         | 4.25%             | 345,290 *                    | 30,310 *                     | 23,077 *                     | 152,077 *                    | 550,754                               | 970,282                     | 176.17   | 236,228,932                                   | 0.23%  |
| 2018                                   | 1,194,466                         | 4.25%             | 356,505 *                    | 30,477 *                     | 22,222 *                     | 141,541 *                    | 550,745                               | 950,311                     | 172.55   | 217,543,898                                   | 0.25%  |
| 2017                                   | 1,151,393                         | 4.25%             | 365,774 *                    | 31,558 *                     | 22,659 *                     | 146,828 *                    | 566,819                               | 929,871                     | 164.05   | 207,499,977                                   | 0.27%  |
| 2016                                   | 1,124,085                         | 4.25%             | 376,441 *                    | 31,824 *                     | 23,738 *                     | 169,130 *                    | 601,133                               | 928,774                     | 154.50   | 212,185,368                                   | 0.28%  |
| 2015                                   | 1,102,886                         | 4.25%             | 385,351 *                    | 31,966 *                     | 40,799 *                     | 173,471 *                    | 631,587                               | 967,952                     | 153.26   | 204,607,718                                   | 0.31%  |
| 2014                                   | 1,090,809                         | 4.25%             | 395,694 *                    | 32,698 *                     | 40,520 *                     | 178,843 *                    | 647,755                               | 934,662                     | 144.29   | 200,331,933                                   | 0.32%  |
| 2013                                   | 1,135,245                         | 4.25%             | 408,904 *                    | 32,688 *                     | 40,378 *                     | 181,166 *                    | 663,136                               | 936,094                     | 141.16   | 205,075,616                                   | 0.32%  |
| 2012                                   | 1,066,011                         | 4.25%             | 443,291 *                    | 34,894 *                     | 41,287 *                     | 196,533 *                    | 716,005                               | 943,934                     | 131.83   | 217,753,867                                   | 0.33%  |
| 2011                                   | 1,023,128                         | 4.25%             | 467,353 *                    | 37,798 *                     | 39,629 *                     | 226,538 *                    | 771,318                               | 927,039                     | 120.19   | 218,338,458                                   | 0.35%  |

\*Additional Source: Nassau County Adopted Budget

<sup>1</sup> This includes preempted sales tax in lieu of property taxes

**EXHIBIT T-8**

**COUNTY OF NASSAU, NEW YORK**

**PROPERTY TAX LEVIES AND TAX RATES,  
DIRECT AND OVERLAPPING GOVERNMENTS  
FOR THE FISCAL PERIODS ENDED IN 2010 THROUGH 2019  
(Dollars in Thousands)**

|                                   | (Tax Rates per \$100 of Assessed Valuation) |                |              |                |               |                |              |                |              |                |
|-----------------------------------|---|----------------|--------------|----------------|---------------|----------------|--------------|----------------|--------------|----------------|
|                                   | 2019  |                | 2018         |                | 2017          |                | 2016         |                | 2015         |                |
|                                   | Tax Levy                                    | Tax Rate/Range | Tax Levy     | Tax Rate/Range | Tax Levy      | Tax Rate/Range | Tax Levy     | Tax Rate/Range | Tax Levy     | Tax Rate/Range |
| <u>County of Nassau *</u>         |   |                |              |                |               |                |              |                |              |                |
| General County Government (Net)   | \$ 30,485                                   | 3.55/7.57      | \$ 51,677    | 5.73/11.94     | \$ 57,629     | 5.86/12.17     | \$ 66,746    | 0.92/31.01     | \$ 106,381   | 4.58/38.62     |
| Police District                   | 398,867                                     | 67.78/218.32   | 380,449      | 63.51/208.36   | 384,143       | 62.30/219.21   | 374,661      | 61.79/130.53   | 367,975      | 58.76/123.15   |
| Police Headquarters               | 370,221                                     | 29.32/109.89   | 367,317      | 30.53/102.98   | 359,107       | 29.56/94.44    | 357,232      | 34.99/72.93    | 342,069      | 32.91/66.18    |
| Fire Prevention                   | 16,438                                      | 1.74/3.72      | 15,259       | 1.6/3.33       | 16,116        | 1.64/3.4       | 16,069       | 1.58/3.3       | 15,852       | 1.54/3.09      |
| Community College                 | 52,207                                      | 5.49/11.69     | 52,207       | 5.41/11.27     | 52,207        | 5.31/11.02     | 50,939       | 4.96/10.34     | 52,207       | 4.99/10.04     |
| Disputed Assessment               | 40,000                                      | 0.00/26.30     |              |                |               |                |              |                |              |                |
| Sewer & Storm Water District Fund | 130,284                                     | 1.46/183.48    | 124,764      | 1.19/186.75    | 115,012       | 1.16/170.25    | 115,012      | 1.43/158.24    | 123,494      | 1.45/69.32     |
| Environmental Bond                | 10,486                                      | 1.12/2.38      | 7,702        | .81/1.69       |               | 0/0.00         |              | 0/0.00         | 9,607        | .94/1.88       |
| Total County of Nassau            | 1,048,988                                   | 15.60%         | 999,375      | 15.26%         | 984,214       | 15.29%         | 980,659      | 15.44%         | 1,017,585    | 15.82%         |
| <u>Town (3)</u>                   |   |                |              |                |               |                |              |                |              |                |
| Governments                       | 264,476                                     | 0.57/3.93%     | 268,749      | 1.21/74.05     | 274,150       | 1.21/4.26%     |              |                |              |                |
| <u>Special Districts</u>          |   |                |              |                |               |                |              |                |              |                |
| Fire                              | 124,625                                     | 4.25/215.25    | 120,187      | 4.55/188.84    | 118,474       | 8.17/200.26    | 113,866      | 4.00/190.64    | 115,293      | 4.69/188.78    |
| Fire Protection                   | 19,666                                      | 1.99/143.48    | 19,399       | 1.15/142.91    | 18,462        | 1.51/128.58    | 19,462       | 1.52/134.88    | 19,914       | 1.52/127.69    |
| Garbage, Refuse and Sanitary      | 252,632                                     | 7.50/121.71    | 252,356      | 7.45/112.77    | 240,364       | 7.13/108.33    | 213,380      | 7.11/99.42     | 226,019      | 6.85/91.35     |
| Lighting                          | 14,418                                      | 1.78/7.37      | 14,966       | 1.81/7.82      | 14,531        | 1.65/7.60      | 16,240       | 1.79/7.82      | 19,016       | 1.62/9.43      |
| Park                              | 92,780                                      | 2.49/101.66    | 95,419       | 2.45/110.01    | 89,087        | 2.29/90.53     | 84,891       | 2.32/94.16     | 90,840       | 2.27/256.02    |
| Parking and Improvement           | 52,713                                      | 0.16/226.80    | 52,327       | .21/228.03     | 50,978        | .21/229.68     | 53,459       | .20/241.74     | 55,726       | .19/236.97     |
| Sewage - Special                  | 19,450                                      | .00/128.17     | 18,645       | .00/125.72     | 19,559        | .00/153.53     | 19,293       | .00/149.94     | 18,933       | .00/129.78     |
| Water                             | 52,088                                      | 0.20/121.19    | 49,080       | .20/117.55     | 46,700        | .21/132.01     | 44,243       | .21/68.93      | 44,892       | .21/122.75     |
| Total Special Districts           | 628,372                                     | 9.34%          | 622,379      | 9.50%          | 598,155       | 9.29%          | 564,834      | 8.90%          | 590,633      | 9.18%          |
| Subtotal (2)                      | 1,941,836                                   |                | 1,890,503    |                | 1,856,519     |                |              |                |              |                |
| <u>City (3)</u>                   |   |                |              |                |               |                |              |                |              |                |
| Governments                       | \$ 76,461                                   | 1.14%          | \$ 70,950    | 1.08%          | \$ 66,692     | 1.03%          | N/A          |                |              |                |
| <u>Town and City (4)</u>          |   |                |              |                |               |                |              |                |              |                |
| Governments                       |   |                |              |                |               |                | 340,234      | 1.53/79.64     | 320,740      | 2.23/81.39     |
|                                   |   |                |              |                |               |                | 5.36%        | 4.99%          |              |                |
| <u>Incorporated Village **</u>    |   |                |              |                |               |                |              |                |              |                |
| Governments                       | 485,817                                     | .003/387.89    | 477,210      | .002/377.57    | 477,799       | .003/361.98    | 465,615      | .003/347.96    | 461,889      | .003/334.29    |
|                                   | 7.22%                                       |                | 7.29%        |                | 7.42%         |                | 7.33%        |                | 7.18%        |                |
| <u>School Districts</u>           | 4,220,890                                   | 1.63/1605.32   | 4,110,871    | 16.35/1515.55  | 4,037,053 (1) | 17.12/1456.13  | 3,999,044    | 18.08/1395.74  | 4,041,334    | 17.86/1324.40  |
|                                   | 62.77%                                      |                | 62.77%       |                | 62.71%        |                | 62.97%       |                | 62.83%       |                |
| Totals                            | \$ 6,725,004                                |                | \$ 6,549,534 |                | \$ 6,438,063  |                | \$ 6,350,386 |                | \$ 6,432,181 |                |
|                                   | 100%  |                | 100%         |                | 100%          |                | 100%         |                | 100%         |                |

(Continued)

\* Per Approved Legislative Tax Ordinances.

\*\* In 2016, the village revised its 2014/15 tax levy. The amount reported during the 2014 year on this schedule has been revised to reflect that change.

(1) School Taxes are net of Disputed Assessment Fund (DAF) beginning in 2017 and 2018 only. The 2018 DAF was \$68,848 and the 2017 DAF was \$62,154. There is no DAF for 2019.

(2) The difference between the Subtotal and the Total Ad Valorem or General Property Tax Levy reported on the T-11 is due to presentation reclassifications of tax levy between City Governments and Special Districts

(3) For fiscal years 2017 and forward, the Town and City Governments will be separated.

(4) For fiscal years 2016 and prior, the Town and City Governments are reported on a consolidated basis.

n/a = not available

Note: Nassau County has elected to keep this schedule since it has been requested for both internal and external agency purposes.

Fiscal Year 2019 is the most recent data available

Sources: Various County, Towns, Schools, and Special Districts



**EXHIBIT T-8**

**COUNTY OF NASSAU, NEW YORK**

**PROPERTY TAX LEVIES AND TAX RATES,  
DIRECT AND OVERLAPPING GOVERNMENTS  
FOR THE FISCAL PERIODS ENDED IN 2010 THROUGH 2019  
(Dollars in Thousands)**

|   | 2014         |                  | 2013         |                  | 2012         |                  | 2011         |                  | 2010         |                  |
|---|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|
|   | Tax Levy     | Tax Rate/Range   | Tax Levy     | Tax Rate/Range   | Tax Levy     | Tax Rate/Range   | Tax Levy     | Tax Rate/Range   | Tax Levy     | Tax Rate/Range   |
| <u>County of Nassau *</u>                   |              |                  |              |                  |              |                  |              |                  |              |                  |
| General County Government (Net)             | \$ 80,510    | 1.86/<br>33.43   | \$ 117,108   | 6.81/<br>37.37   | \$ 120,039   | 11.36/<br>39.25  | \$ 174,507   | 11.36/<br>39.25  | \$ 162,839   | 12.69/<br>30.75  |
| Police District                             | 361,727      | 57.60/<br>120.75 | 358,716      | 56.72/<br>120.4  | 369,985      | 46.83/<br>124.88 | 364,489      | 46.83/<br>124.88 | 343,354      | 46.16/<br>123.51 |
| Police Headquarters                         | 348,868      | 32.75/<br>65.99  | 313,707      | 30.56/<br>56.97  | 299,057      | 20.62/<br>38.72  | 245,666      | 20.62/<br>38.72  | 279,980      | 24.83/<br>37.70  |
| Fire Prevention                             | 15,945       | 1.51/<br>3.04    | 15,258       | 1.50/<br>2.79    | 15,251       | 1.32/<br>2.48    | 15,654       | 1.32/<br>2.48    | 15,401       | 1.38/<br>2.09    |
| Community College                           | 52,207       | 4.87/<br>9.82    | 52,207       | 5.05/<br>9.42    | 52,207       | 4.34/<br>8.15    | 52,207       | 4.34/<br>8.15    | 52,207       | 4.59/<br>6.97    |
| Disputed Assessment                         |              |                  |              |                  |              |                  |              |                  |              |                  |
| Sewer & Storm Water District Fund           | 117,271      | 1.59/<br>61.58   | 117,271      | 1.41/<br>48.61   | 117,271      | 1.37/<br>54.89   | 119,032      | 1.37/<br>54.89   | 116,032      | 1.40/<br>98.62   |
| Environmental Bond                          | 9,671        | .92/<br>1.85     | 11,250       | 1.11/<br>2.07    | 11,250       | .95/<br>1.79     | 11,250       | .95/<br>1.79     | 9,000        | .81/<br>1.23     |
| Total County of Nassau                      | 986,199      | 15.73%           | 985,517      | 16.10%           | 985,060      | 16.42%           | 982,805      | 16.81%           | 978,813      | 17.01%           |
| <u>Special Districts</u>                    |              |                  |              |                  |              |                  |              |                  |              |                  |
| Fire  | 113,417      | 4.67/<br>186.72  | 111,346      | 4.78/<br>183.68  | 108,892      | 3.47/<br>137.49  | 106,817      | 3.47/<br>137.49  | 104,341      | 3.10/<br>650.83  |
| Fire Protection                             | 19,981       | 1.75/<br>127.39  | 19,579       | 1.72/<br>193.77  | 19,113       | 1.76/<br>132.45  | 18,989       | 1.76/<br>132.45  | 18,183       | 1.68/<br>131.58  |
| Garbage, Refuse and Sanitary                | 220,218      | 6.30/<br>144.09  | 213,956      | 6.31/<br>150.28  | 209,324      | .86/<br>138.60   | 222,634      | .86/<br>138.6    | 225,586      | .66/<br>141.84   |
| Lighting                                    | 17,044       | 1.54/<br>8.28    | 16,216       | 1.52/<br>8.30    | 17,497       | 1.34/<br>8.70    | 17,052       | 1.34/<br>8.70    | 16,642       | 1.30/<br>8.64    |
| Park  | 92,373       | 2.27/<br>293.82  | 90,620       | 2.25/<br>329.33  | 86,288       | 1.83/<br>237.36  | 87,307       | 1.83/<br>237.36  | 78,464       | 1.65/<br>213.28  |
| Parking and Improvement                     | 52,659       | .14/<br>231.45   | 50,351       | .14/<br>210.46   | 50,048       | .11/<br>203.23   | 47,406       | .11/<br>203.23   | 46,497       | .08/<br>310.03   |
| Sewage - Special                            | 18,698       | .00/<br>134.77   | 16,295       | .00/<br>134.86   | 15,649       | .00/<br>150.60   | 14,812       | .00/<br>150.6    | 14,553       | .00/<br>149.46   |
| Water                                       | 47,102       | 1.61/<br>118.88  | 46,363       | 1.68/<br>131.47  | 41,837       | .05/<br>160.71   | 41,110       | .05/<br>160.71   | 38,548       | .05/<br>78.54    |
| Total Special Districts                     | 581,492      | 9.28%            | 564,726      | 9.23%            | 548,648      | 9.15%            | 556,127      | 9.51%            | 542,814      | 9.43%            |
| Subtotal (2)                                |              |                  |              |                  |              |                  |              |                  |              |                  |
| City (3)<br>Governments                     |              |                  |              |                  |              |                  |              |                  |              |                  |
| <u>Town and City (4)<br/>Governments</u>    |              |                  |              |                  |              |                  |              |                  |              |                  |
|   | 298,138      | .82/<br>53.93    | 288,718      | .80/<br>51.33    | 288,795      | .78/<br>44.83    | 268,602      | .78/<br>44.83    | 250,961      | .61/<br>42.69    |
|   | 4.75%        |                  | 4.72%        |                  | 4.82%        |                  | 4.59%        |                  | 4.36%        |                  |
| <u>Incorporated Village<br/>Governments</u> |              |                  |              |                  |              |                  |              |                  |              |                  |
|   | 450,917      | .003/<br>321.00  | 439,677      | .003/<br>293.08  | 428,901      | .003/<br>232.85  | 420,196      | .003/<br>232.85  | 406,839      | .003/<br>213.97  |
|   | 7.20%        |                  | 7.18%        |                  | 7.15%        |                  | 7.19%        |                  | 7.07%        |                  |
| <u>School Districts</u>                     |              |                  |              |                  |              |                  |              |                  |              |                  |
|   | 3,951,434    | 1.76/<br>1245.14 | 3,841,766    | 1.73/<br>1141.66 | 3,746,069    | 1.65/<br>880.89  | 3,619,714    | 1.65/<br>880.89  | 3,575,807    | 1.30/<br>809.20  |
|   | 63.04%       |                  | 62.77%       |                  | 62.46%       |                  | 61.90%       |                  | 62.13%       |                  |
| Totals                                      | \$ 6,268,180 |                  | \$ 6,120,404 |                  | \$ 5,997,473 |                  | \$ 5,847,444 |                  | \$ 5,755,234 |                  |
|   | 100%         |                  | 100%         |                  | 100%         |                  | 100%         |                  | 100%         |                  |

(Concluded)

**EXHIBIT T-9****COUNTY OF NASSAU, NEW YORK****PRINCIPAL SOURCES OF OWN SOURCE REVENUE**

Principal Property Taxpayers  
 Current and Nine Years Ago  
 (Dollars in Thousands)

| Taxpayer   | 2020                   |      |  | 2011                   |      |  |
|--|------------------------|------|--|------------------------|------|--|
|  | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Keyspan  | \$ 6,418               | 1    | 1.20%                                      | \$ 15,505              | 2    | 2.01%                                      |
| Retail Property Trust  | 3,928                  | 2    | 0.73%                                      | 4,521                  | 4    | 0.59%                                      |
| People Of The State Of New York (formerly Greater NY Assoc & NYRA) | 1,274                  | 3    | 0.24%                                      |                        |      | 0.00%                                      |
| Long Island Power Authority  | 1,122                  | 4    | 0.21%                                      | 17,887                 | 1    | 2.32%                                      |
| 1111 Marcus Avenue Trust (formely 111 CLK-HP Marcus Ave Property)  | 647                    | 5    | 0.12%                                      | 2,755                  | 5    | 0.36%                                      |
| Rexcorp Plaza Spe LLC (formerly Galaxy LI Assoc LLC)               | 589                    | 6    | 0.11%                                      | 1,777                  | 7    | 0.23%                                      |
| KRE Broadway Owner LLC (formerly Broadway Mall EAT LLC)            | 526                    | 7    | 0.10%                                      | 1,432                  | 9    | 0.19%                                      |
| TL GCP Owner LLC (c/o The Treeline Company)                        | 504                    | 8    | 0.09%                                      |                        |      | 0.00%                                      |
| Reckson Association  | 500                    | 9    | 0.09%                                      |                        |      | 0.00%                                      |
| ASN Roosevelt Center LLC (DBA Archstone Westbury)                  | 409                    | 10   | 0.08%                                      |                        |      | 0.00%                                      |
| T1 Franklin Avenue Plaza LLC et al (c/o The Treeline Company)      | 383                    | 11   | 0.07%                                      |                        |      | 0.00%                                      |
| Fifth Avenue Of Long Island Reatly Assoc                           | 357                    | 12   | 0.07%                                      |                        |      | 0.00%                                      |
| Lake Success Shopping Center LLC                                   | 343                    | 13   | 0.06%                                      |                        |      | 0.00%                                      |
| Norwich Gate Company Co De LLC                                     | 338                    | 14   | 0.06%                                      |                        |      | 0.00%                                      |
| Lesso Mall Development Long Island Inc                             | 313                    | 15   | 0.06%                                      |                        |      | 0.00%                                      |
| Verizon  |                        |      | 0.00%                                      | 6,770                  | 3    | 0.88%                                      |
| EQK Green Acres LP   |                        |      | 0.00%                                      | 1,933                  | 6    | 0.25%                                      |
| 1 Park Lake Success LLC  |                        |      | 0.00%                                      | 1,532                  | 8    | 0.20%                                      |
| Sunrise Mall LLC   |                        |      | 0.00%                                      | 1,431                  | 10   | 0.19%                                      |
|  | <u>\$ 17,651</u>       |      | <u>3.29%</u>                               | <u>\$ 55,543</u>       |      | <u>7.22%</u>                               |

Source: Department of Assessment

**EXHIBIT T-9****COUNTY OF NASSAU, NEW YORK****PRINCIPAL SOURCES OF OWN SOURCE REVENUE**

**Taxable Sales by Industry\*\***  
**12/2019 - 11/2020**  
**(Dollars in Thousands)**

| Industry   | 2020          |      |                              |
|--|---------------|------|------------------------------|
|  | Tax Base      | Rank | Percentage of Total Tax Base |
| Retail Trade   | \$ 16,671,520 | 1    | 59.778%                      |
| Accommodation and Food Services  | 2,657,643     | 2    | 9.529%                       |
| Wholesale Trade  | 1,516,077     | 3    | 5.436%                       |
| Information  | 1,493,060     | 4    | 5.354%                       |
| Other Services (except Public Administration)                            | 815,763       | 5    | 2.925%                       |
| Manufacturing  | 738,850       | 6    | 2.649%                       |
| Administrative and Support and Waste Management and Remediation Services | 726,050       | 7    | 2.603%                       |
| Utilities  | 639,488       | 8    | 2.293%                       |
| Real Estate and Rental and Leasing                                       | 607,163       | 9    | 2.177%                       |
| Professional, Scientific, and Technical Services                         | 545,717       | 10   | 1.957%                       |
| Construction   | 449,637       | 11   | 1.612%                       |
| Public Administration  | 398,490       | 12   | 1.429%                       |
| Arts, Entertainment, and Recreation                                      | 294,412       | 13   | 1.056%                       |
| Finance and Insurance  | 151,725       | 14   | 0.544%                       |
| Transportation and Warehousing   | 72,929        | 15   | 0.262%                       |
| Health Care and Social Assistance  | 41,114        | 16   | 0.148%                       |
| Unclassified   | 22,941        | 17   | 0.082%                       |
| Management of Companies and Enterprises                                  | 21,669        | 18   | 0.078%                       |
| Agriculture, Forestry, Fishing and Hunting                               | 13,723        | 19   | 0.049%                       |
| Educational Services   | 9,016         | 20   | 0.032%                       |
| Mining, Quarrying, and Oil and Gas Extraction                            | 1,986         | 21   | 0.007%                       |
| Totals   | \$ 27,888,973 |      | 100.000%                     |

**Taxable Sales by Industry\*\***  
**3/2011 - 2/2012**  
**(Dollars in Thousands)**

| Industry                                | 2011          |      |                              |
|---|---------------|------|------------------------------|
|   | Tax Base      | Rank | Percentage of Total Tax Base |
| Retail Trade                            | \$ 14,745,921 | 1    | 61.260%                      |
| Accommodation and Food Services         | 2,321,099     | 2    | 9.643%                       |
| Information                             | 1,100,440     | 3    | 4.572%                       |
| Wholesale Trade                         | 964,891       | 4    | 4.008%                       |
| Manufacturing                           | 844,210       | 5    | 3.507%                       |
| Other Services                          | 814,853       | 6    | 3.385%                       |
| Administrative/Support Services         | 762,719       | 7    | 3.169%                       |
| Ag., Mining, Trans., FIRE, Educ., Govt. | 705,958       | 8    | 2.933%                       |
| Utilities                               | 629,232       | 9    | 2.614%                       |
| Professional, Scientific, and Technical | 394,428       | 10   | 1.639%                       |
| Construction                            | 364,646       | 11   | 1.515%                       |
| Arts, Entertainment, and Recreation     | 343,041       | 12   | 1.425%                       |
| Health Care                             | 52,362        | 13   | 0.217%                       |
| Unclassified by Industry                | 27,234        | 14   | 0.113%                       |
| Totals                                  | \$ 24,071,034 |      | 100.000%                     |

\*\*Because Methodologies, NAICS Categorizations, and classifications have changed in 2014, a side by side comparison is not suitable so we have presented both 2020 and 2011 as stand alone schedules.

Source: New York State Department of Taxation and Finance

**EXHIBIT T-10**

**COUNTY OF NASSAU, NEW YORK**

**CONSTITUTIONAL TAX MARGIN INFORMATION**

**December 31, 2020**

**(Dollars in Thousands)**

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The Constitutional tax limit is the maximum amount of real property tax that may be levied in any fiscal year. The Constitutional tax margin represents the difference between the tax levy and the tax limit.

The Constitutional limit of real property taxation is 2% of the average full valuation of real estate for the last five years.

Average Full Valuation of Real Estate  
for the Last Five Years:\*

|  |    |               |           |
|--|----|---------------|-----------|
| 2020 Full Valuation  | \$ | 248,424,030   |           |
| 2019 Full Valuation  |    | 236,228,932   |           |
| 2018 Full Valuation  |    | 217,543,898   |           |
| 2017 Full Valuation  |    | 207,499,977   |           |
| 2016 Full Valuation  |    | 212,185,368   |           |
|  |    | <hr/>         |           |
|  |    | 1,121,882,205 |           |
|  |    | <hr/>         |           |
| Average Full Valuation   |    | 224,376,441   |           |
|  |    | <hr/>         |           |
| <u>Constitutional Tax Margin:</u>  |    |               |           |
| Constitutional Limit of Real Property Taxation, 2% of Average Full Valuation |    | 4,487,529     |           |
| Add: Exclusions for Debt Service   |    | 236,569       |           |
|  |    | <hr/>         |           |
| Maximum Taxing Authority   | \$ |               | 4,724,098 |

2020 Tax Levies:

|   |    |         |                 |
|---|----|---------|-----------------|
| General County Government - net   |    | 46,666  |                 |
| Police Headquarters   |    | 469,108 |                 |
| Fire Prevention, Safety, Communication and Education                    |    | 18,464  |                 |
| Community College   |    | 52,207  |                 |
| Environmental Bond Fund   |    | 10,728  |                 |
|   |    | <hr/>   |                 |
| Total 2020 Tax Levies   |    |         | 597,173         |
| Less: Sales Tax Allocation Credit and Other Adjustments                 |    |         | 102,922         |
| Total 2020 Tax Levies which are subject to the Maximum Taxing Authority |    |         | 494,251         |
| Percentage of Taxing Authority Exhausted                                |    | 10.46%  |                 |
| Constitutional Tax Margin   | \$ |         | <hr/> 4,229,847 |
| Constitutional Tax Margin as a Percentage of Maximum Taxing Authority   |    | 89.54%  |                 |

\* Full valuation is determined by dividing the total taxable assessed valuation by the average State equalization rate.

**EXHIBIT T-11****COUNTY OF NASSAU, NEW YORK****PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(Dollars in Thousands)**

| <b>Fiscal Year Beginning<br/>January 1</b> | <b>Total Ad<br/>Valorem or<br/>General<br/>Property Tax<br/>Levy</b> | <b>Amount<br/>Collected at<br/>End of Fiscal<br/>Year<br/>December 31</b> | <b>Percentage<br/>Collected at<br/>End of Fiscal<br/>Year<br/>December 31</b> | <b>Amount<br/>Collected in<br/>Subsequent<br/>Years</b> | <b>Amount<br/>Collected to<br/>Date as of<br/>December 31,<br/>2019</b> | <b>Percentage<br/>Collected to<br/>Date at<br/>December 31</b> |
|--|--|---|---|---|---|--|
| 2020                                       | \$ 1,975,427   | \$ 1,949,806  | 98.7030%  | \$  | \$ 1,949,806  | 98.7030%   |
| 2019                                       | 1,947,705  | 1,925,058   | 98.8373%  | 21,667  | 1,946,725   | 99.9497%   |
| 2018                                       | 1,896,790  | 1,875,384   | 98.8715%  | 20,332  | 1,895,716   | 99.9434%   |
| 2017                                       | 1,861,477  | 1,838,538   | 98.7677%  | 21,983  | 1,860,521   | 99.9486%   |
| 2016                                       | 1,824,406  | 1,804,133   | 98.8888%  | 19,528  | 1,823,661   | 99.9592%   |
| 2015                                       | 1,869,692  | 1,847,054   | 98.7892%  | 21,949  | 1,869,003   | 99.9631%   |
| 2014                                       | 1,805,047  | 1,782,328   | 98.7414%  | 22,078  | 1,804,406   | 99.9645%   |
| 2013                                       | 1,781,105  | 1,758,687   | 98.7413%  | 21,925  | 1,780,612   | 99.9723%   |
| 2012                                       | 1,764,591  | 1,740,789   | 98.6511%  | 23,466  | 1,764,255   | 99.9810%   |
| 2011                                       | 1,753,993  | 1,729,756   | 98.6182%  | 24,180  | 1,753,936   | 99.9968%   |

Note: The statistical information presented in the T-11 includes taxes levied for the County's three towns and special districts, which are levied and invoiced to taxpayers together. The T-8 presents a subtotal that is comparable to the T-11 except for certain tax levy reclassifications for presentation purposes that occur between City Governments and Special Districts.

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## **DEBT CAPACITY INFORMATION**

**EXHIBIT T-12**

**COUNTY OF NASSAU, NEW YORK**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

**LAST TEN FISCAL YEARS**

**(Dollars in Thousands, Except Per Capita Amount)**

| <b>Fiscal Year</b> | <b>General<br/>Obligation<br/>Bonds</b> | <b>Sewage Purpose<br/>Bonds</b> | <b>State Water<br/>Pollution<br/>Control<br/>Revolving Fund<br/>Revenue Bonds</b> | <b>Sales Tax<br/>Secured Bonds,<br/>NIFA</b> | <b>Nassau County<br/>Sewer and<br/>Storm Water<br/>Finance<br/>Authority<br/>System Revenue<br/>Bonds</b> | <b>Tobacco<br/>Settlement Asset-<br/>Backed Bonds,<br/>Series A</b> |
|--------------------|---|---------------------------------|---|--|---|---|
| 2020               | \$ 2,562,422                            | \$                              | \$ 70,782   | \$ 396,887                                   | \$ 116,061  | \$ 488,123  |
| 2019               | 2,697,356                               |                                 | 80,446  | 445,233                                      | 129,843   | 480,428   |
| 2018               | 2,611,907                               | 865                             | 57,227  | 574,849                                      | 143,202   | 471,962   |
| 2017               | 2,430,635                               | 2,360                           | 65,445  | 699,469                                      | 156,004   | 463,986   |
| 2016               | 2,328,291                               | 41,590                          | 73,539  | 835,250                                      | 168,336   | 455,906   |
| 2015               | 2,087,969                               | 43,895                          | 81,596  | 979,321                                      | 180,528   | 466,649   |
| 2014               | 1,941,020                               | 48,915                          | 89,620  | 1,140,752                                    | 185,455   | 460,832   |
| 2013               | 1,683,174                               | 54,735                          | 97,682  | 1,286,434                                    | 140,558   | 456,003   |
| 2012               | 1,347,397                               | 61,305                          | 102,862   | 1,442,439                                    | 148,656   | 457,106   |
| 2011               | 1,165,745                               | 68,760                          | 112,085   | 1,528,440                                    | 154,595   | 451,788   |

(Continued)

N/A Not available



**EXHIBIT T-12**

**COUNTY OF NASSAU, NEW YORK**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

**LAST TEN FISCAL YEARS**

**(Dollars in Thousands, Except Per Capita Amount)**

---

| <b>Fiscal Year</b> | <b>Total Serial<br/>Bonds - NIFA,<br/>NCSSWFA,<br/>NCTSC</b> | <b>Capital<br/>Leases</b> | <b>Total<br/>Outstanding<br/>Debt</b> | <b>Taxable<br/>Assessed<br/>Valuation</b> | <b>Percentage of<br/>Debt to<br/>Taxable<br/>Assessed<br/>Valuation</b> | <b>Debt Per<br/>Capita</b> | <b>Percentage of<br/>Debt to Total<br/>Personal<br/>Income</b> | <b>Percentage of<br/>Debt to<br/>Estimated<br/>Total Full<br/>Valuation</b> |
|--------------------|--|---------------------------|---------------------------------------|---|---|----------------------------|--|---|
| 2020               | \$ 1,001,071   | \$ 76,143                 | \$ 3,710,418                          | \$ 535,101                                | 693.40%   | 2,746                      | N/A  | 1.49%   |
| 2019               | 1,055,504  | 77,533                    | 3,910,839                             | 550,753                                   | 710.09%   | 2,882                      | 3.09%  | 1.66%   |
| 2018               | 1,190,013  | 78,618                    | 3,938,630                             | 550,745                                   | 715.15%   | 2,900                      | 3.23%  | 1.81%   |
| 2017               | 1,319,459  | 79,429                    | 3,897,328                             | 566,819                                   | 687.58%   | 2,845                      | 3.36%  | 1.88%   |
| 2016               | 1,459,492  | 4,575                     | 3,907,487                             | 601,133                                   | 650.02%   | 2,869                      | 3.62%  | 1.84%   |
| 2015               | 1,626,498  | 4,797                     | 3,844,755                             | 631,587                                   | 608.75%   | 2,825                      | 3.63%  | 1.88%   |
| 2014               | 1,787,039  | 4,981                     | 3,871,575                             | 647,755                                   | 597.69%   | 2,849                      | 3.87%  | 1.93%   |
| 2013               | 1,882,995  | 5,132                     | 3,723,718                             | 663,136                                   | 561.53%   | 2,754                      | 3.80%  | 1.82%   |
| 2012               | 2,048,201  | 5,254                     | 3,565,019                             | 716,005                                   | 497.90%   | 2,643                      | 3.73%  | 1.64%   |
| 2011               | 2,134,823  | 5,351                     | 3,486,764                             | 771,318                                   | 452.05%   | 2,606                      | 3.84%  | 1.60%   |

(Concluded)

**EXHIBIT T-13**

**COUNTY OF NASSAU, NEW YORK**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

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| <b><u>Fiscal Year</u></b> | <b><u>Net General<br/>Obligation<br/>Bonds<br/>(Expressed in<br/>Thousands)<br/>(a)</u></b> | <b><u>Percentage of<br/>Estimated<br/>Actual Full<br/>Valuation of<br/>Property</u></b> | <b><u>Per Capita</u></b> |
|---------------------------|---|---|--------------------------|
| 2020                      | \$ 2,869,380  | 1.16%   | 2,124                    |
| 2019                      | 3,065,697   | 1.30%   | 2,259                    |
| 2018                      | 3,130,731   | 1.44%   | 2,305                    |
| 2017                      | 3,069,911   | 1.48%   | 2,241                    |
| 2016                      | 3,097,022   | 1.46%   | 2,274                    |
| 2015                      | 3,006,143   | 1.47%   | 2,209                    |
| 2014                      | 3,005,422   | 1.50%   | 2,211                    |
| 2013                      | 2,938,740   | 1.43%   | 2,174                    |
| 2012                      | 2,757,815   | 1.27%   | 2,044                    |
| 2011                      | 2,694,185 (b)   | 1.23%   | 2,014                    |

(a) This amount includes General Obligation Bonds of Nassau County and Sales Tax Secured Bonds of NIFA, less amounts restricted for the specific repayment of the debt service of these bonds.

(b) Information to calculate net bonded debt amount was unavailable prior to 2012.

**EXHIBIT T-14**

**COUNTY OF NASSAU, NEW YORK**

**COUNTIES, TOWNS AND CITIES  
TAXABLE FULL VALUE CALCULATION FOR 2020\*  
(Dollars in Thousands)**

|                         | <b>Taxable<br/>Assessed<br/>Valuation,<br/>Real<br/>Property</b> | <b>Taxable<br/>Assessed<br/>Valuation,<br/>Special<br/>Franchises</b> | <b>Total<br/>Taxable<br/>Assessed<br/>Valuation</b> | <b>State<br/>Equali-<br/>zation<br/>Rate</b> | <b>Estimated<br/>Actual<br/>Taxable<br/>Full Valuation**</b> |    |
|-------------------------|--|---|---|--|--|----|
| Town of Hempstead       | \$ 237,332   | \$ 9,739  | \$ 247,071  | 0.22 %                                       | \$ 112,209,526   | ** |
| Town of North Hempstead | 130,100  | 2,944   | 133,044   | 0.21 %                                       | 63,354,299   | ** |
| Town of Oyster Bay      | 126,949  | 3,632   | 130,581   | 0.21 %                                       | 62,181,235   | ** |
| City of Long Beach      | 10,487   | 455   | 10,942  | 0.24 %                                       | 4,559,263  | ** |
| City of Glen Cove       | 13,098   | 365   | 13,463  | 0.22 %                                       | 6,119,707  | ** |
|                         | <u>\$ 517,966</u>  | <u>\$ 17,135</u>  | <u>\$ 535,101</u>                                   |  | <u>\$ 248,424,030</u>  |    |

\* Last completed assessed valuation fixed in 2019 on which the 2020 taxes are levied.

\*\* Final numbers for each property may not calculate exactly because of rounding

**EXHIBIT T-15****COUNTY OF NASSAU, NEW YORK****LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(Dollars in Thousands)**

|   | Fiscal Year   |               |               |               |               |               |               |               |               |               |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|   | 2020          | 2019          | 2018          | 2017          | 2016          | 2015          | 2014          | 2013          | 2012          | 2011          |
| Debt Limit (10% of Average Full Valuation)*                             | \$ 22,437,644 | \$ 21,561,322 | \$ 20,843,382 | \$ 20,594,012 | \$ 20,799,090 | \$ 20,922,152 | \$ 21,887,086 | \$ 23,021,530 | \$ 24,140,657 | \$ 24,670,359 |
| Total Net Debt Applicable to Limit                                      | 3,201,760     | 3,202,950     | 3,160,796     | 3,349,039     | 3,618,014     | 3,565,559     | 3,367,352     | 3,225,002     | 3,111,737     | 3,215,298     |
| Legal Debt Margin   | \$ 19,235,884 | \$ 18,358,372 | \$ 17,682,586 | \$ 17,244,973 | \$ 17,181,076 | \$ 17,356,593 | \$ 18,519,734 | \$ 19,796,528 | \$ 21,028,920 | \$ 21,455,061 |
| Total Net Debt Applicable to the Limit<br>as a Percentage of Debt Limit | 14.27%        | 14.86%        | 15.16%        | 16.26%        | 17.40%        | 17.04%        | 15.39%        | 14.01%        | 12.89%        | 13.03%        |

**Legal Debt Margin Calculation for Fiscal Year 2020**

|  |                       |
|--|-----------------------|
| Average Full Valuation                     | <u>\$ 224,376,441</u> |
| Debt Limit (10% of Average Full Valuation) | <u>22,437,644</u>     |
| Debt Applicable to Limit:**                |                       |
| General Government (Including College)***  | \$ 2,290,846          |
| NIFA Serial Bonds                          | 369,748               |
| Environmental Facilities Corporation       | 70,782                |
| Notes Payable                              | 163,630               |
| Real Property Liabilities                  | 6,015                 |
| Guarantees                                 | 156,390               |
| Contract Liabilities                       | <u>542,238</u>        |
| Total Debt Applicable to Limit             | <u>3,599,649</u>      |
| Less: Legal Exclusions                     |                       |
| Cash and Investments - Capital Funds       | 309,684               |
| Tax and Revenue Anticipation Notes Payable | <u>88,205</u>         |
| Less: Total Exclusions                     | <u>397,889</u>        |
| Total Net Debt Applicable to Limit         | <u>3,201,760</u>      |
| Legal Debt Margin                          | <u>\$ 19,235,884</u>  |

**Calculation of 2020 Constitutional limit of total indebtedness**

(The Constitutional limit of total indebtedness is 10% of the average full valuation of real estate for the latest five years.)

Average Full Valuation of Real Estate for the Fiscal Years Ended in 2016 Through 2020.

|                           |                         |
|---------------------------|-------------------------|
| 2020 Full Valuation       | \$ 248,424,030          |
| 2019 Full Valuation       | 236,228,932             |
| 2018 Full Valuation       | 217,543,898             |
| 2017 Full Valuation       | 207,499,977             |
| 2016 Full Valuation       | 212,185,368             |
| Total Five Year Valuation | <u>\$ 1,121,882,205</u> |

|                                     |                       |
|-------------------------------------|-----------------------|
| Five Year<br>Average Full Valuation | <u>\$ 224,376,441</u> |
|-------------------------------------|-----------------------|

|   |                      |
|---|----------------------|
| Constitutional Debt Margin:<br>Constitutional Limit of Total Indebtedness, 10% Average Full Valuation | <u>\$ 22,437,644</u> |
|---|----------------------|

\* Full valuation is determined by dividing the total taxable assessed valuation by the average State equalization rate.

\*\* The Tobacco Settlement and the Sewer and Storm Water Finance Authority Serial Bonds Payable are not included in the calculation of the Constitutional Debt Margin.

\*\*\* The Community College Serial Bonds Payable as of December 31, 2020 are unaudited. The last audit conducted on behalf of the Community College was for the fiscal year ended August 31, 2020.

**EXHIBIT T-16**

**COUNTY OF NASSAU, NEW YORK**

**PLEDGED-REVENUE COVERAGE**

**LAST TEN FISCAL YEARS**

**(Dollars in Thousands, Except for Coverage)**

| <b>Fiscal Year</b> | <b>NIFA Sales Tax Secured Bonds</b> |                     |                 |       | <b>Coverage</b> |
|--------------------|-------------------------------------|---------------------|-----------------|-------|-----------------|
|                    | <b>Sales Tax Paid to NIFA</b>       | <b>Debt Service</b> |                 |       |                 |
|                    |                                     | <b>Principal</b>    | <b>Interest</b> |       |                 |
| 2020               | \$ 1,100,613                        | \$ 42,231           | \$ 16,921       | 18.61 |                 |
| 2019               | 1,170,202                           | 123,500             | 20,735          | 8.11  |                 |
| 2018               | 1,130,540                           | 118,505             | 25,845          | 7.83  |                 |
| 2017               | 1,094,282                           | 129,666             | 29,583          | 6.87  |                 |
| 2016               | 1,063,123                           | 137,956             | 34,728          | 6.16  |                 |
| 2015               | 1,038,725                           | 178,970             | 49,126          | 4.55  |                 |
| 2014               | 1,026,856                           | 140,642             | 45,405          | 5.52  |                 |
| 2013               | 1,070,922                           | 150,965             | 48,123          | 5.38  |                 |
| 2012               | 1,007,149                           | 144,580             | 81,083          | 4.46  |                 |
| 2011               | 967,026                             | 119,745             | 73,394          | 5.01  |                 |

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## **DEMOGRAPHIC AND ECONOMIC INFORMATION**

**EXHIBIT T-17****COUNTY OF NASSAU, NEW YORK****DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

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| <b>Year</b> | <b>Population<br/>(In Thousands)<br/>(a) (b)</b> | <b>Total Personal<br/>Income<br/>(In Thousands)</b> | <b>Per Capita<br/>Personal Income (c)</b> | <b>Average<br/>Unemployment<br/>Rate (d)</b> |
|-------------|--|---|---|--|
| 2020        | 1,351  | \$ N/A  | \$ N/A                                    | 17.1%  |
| 2019        | 1,357  | 126,528,037   | 93,241                                    | 3.4%   |
| 2018        | 1,358  | 122,001,362   | 89,839                                    | 3.5%   |
| 2017        | 1,370  | 116,125,310   | 84,763                                    | 4.1%   |
| 2016        | 1,362  | 108,025,668   | 79,314                                    | 3.9%   |
| 2015        | 1,361  | 105,834,082   | 77,762                                    | 4.3%   |
| 2014        | 1,359  | 100,046,862   | 73,618                                    | 4.8%   |
| 2013        | 1,352  | 98,086,248  | 72,549                                    | 5.9%   |
| 2012        | 1,349  | 95,456,589  | 70,761                                    | 7.1%   |
| 2011        | 1,338  | 90,684,288  | 67,776                                    | 6.7%   |

**Sources:**

(a) Census Bureau Estimates being used starting in 2012 since LIPA no longer gathers data

(b) Annual LIPA Long Island Population Survey Estimates

(c) United States Bureau of Economic Analysis

(d) NYS Department of Labor

N/A - Not Available



**EXHIBIT T-18****COUNTY OF NASSAU, NEW YORK****PRINCIPAL EMPLOYMENT BY SECTOR  
CURRENT YEAR AND NINE YEARS AGO**

| Employment Sector                       | 2020           |      |                                       | 2011           |      |                                       |
|---|----------------|------|---------------------------------------|----------------|------|---------------------------------------|
|   | Employees      | Rank | Percentage of Total County Employment | Employees      | Rank | Percentage of Total County Employment |
| Health Care and Social Assistance       | 137,068        | 1    | 23.53%                                | 114,455        | 1    | 19.53%                                |
| Government*                             | 78,691         | 2    | 13.51%                                | 81,229         | 2    | 13.86%                                |
| Retail Trade                            | 70,992         | 3    | 12.19%                                | 76,742         | 3    | 13.09%                                |
| Accommodation and Food Services         | 39,566         | 4    | 6.79%                                 | 41,661         | 4    | 7.11%                                 |
| Professional and Technical Services     | 35,406         | 5    | 6.08%                                 | 34,173         | 5    | 5.83%                                 |
| Construction                            | 30,848         | 6    | 5.29%                                 | 24,614         | 10   | 4.20%                                 |
| Administrative and Waste Management     | 27,357         | 7    | 4.70%                                 | 28,819         | 7    | 4.92%                                 |
| Finance and Insurance                   | 26,766         | 8    | 4.59%                                 | 30,451         | 6    | 5.19%                                 |
| Other Services                          | 24,863         | 9    | 4.27%                                 | 27,460         | 8    | 4.68%                                 |
| Wholesale Trade                         | 22,355         | 10   | 3.84%                                 | 26,874         | 9    | 4.59%                                 |
| Transportation and Warehousing          | 18,299         | 11   | 3.14%                                 | 14,763         | 13   | 2.52%                                 |
| Educational Services                    | 17,652         | 12   | 3.03%                                 | 19,678         | 11   | 3.36%                                 |
| Manufacturing                           | 15,468         | 13   | 2.65%                                 | 19,002         | 12   | 3.24%                                 |
| Real Estate and Rental and Leasing      | 9,900          | 14   | 1.70%                                 | 9,627          | 16   | 1.64%                                 |
| Arts, Entertainment, and Recreation     | 7,528          | 15   | 1.29%                                 | 11,199         | 15   | 1.91%                                 |
| Information                             | 7,513          | 16   | 1.29%                                 | 13,663         | 14   | 2.33%                                 |
| Miscellaneous                           | 6,496          | 17   | 1.11%                                 | 5,206          | 18   | 0.89%                                 |
| Management of Companies and Enterprises | 5,814          | 18   | 1.00%                                 | 6,501          | 17   | 1.11%                                 |
| Total                                   | <u>582,582</u> |      | <u>100.00%</u>                        | <u>586,117</u> |      | <u>100.00%</u>                        |

\* 2020 Government consists of 69,992 Local Govt, 5,501 Federal, and 3,198 State Employees

2011 Government consists of 72,117 Local Govt, 5,468 Federal, and 3,644 State Employees

Data Source: Quarterly Census of Employment and Wages, developed through a cooperative program between the State of New York and the U. S. Bureau of Labor Statistics.

**EXHIBIT T-19**

**COUNTY OF NASSAU, NEW YORK**

**ANNUAL AVERAGE EMPLOYMENT BY INDUSTRY  
LAST TEN FISCAL YEARS**

| Industry Title                                      | Fiscal Year    |                |                |                |                |                |                |                |                |                |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | 2020(P)        | 2019           | 2018           | 2017           | 2016           | 2015           | 2014           | 2013           | 2012           | 2011           |
| <b>Total, All Industries</b>                        | <b>582,582</b> | <b>621,216</b> | <b>632,387</b> | <b>628,989</b> | <b>621,953</b> | <b>612,767</b> | <b>604,713</b> | <b>596,302</b> | <b>580,868</b> | <b>586,117</b> |
| <b>Total, All Private</b>                           | <b>503,891</b> | <b>553,942</b> | <b>554,868</b> | <b>551,465</b> | <b>543,980</b> | <b>534,744</b> | <b>526,880</b> | <b>519,169</b> | <b>514,920</b> | <b>504,888</b> |
| <b>Agriculture, Forestry, Fishing &amp; Hunting</b> | <b>156</b>     | <b>249</b>     | <b>213</b>     | <b>194</b>     | <b>191</b>     | <b>173</b>     | <b>175</b>     | <b>173</b>     | <b>229</b>     | <b>207</b>     |
| Crop Production                                     | 43             | 42             | 37             | 34             | 26             | 26             | 25             | 24             | 65             | 65             |
| Animal Production                                   | 26             | 67             | 59             | 59             | 68             | 65             | 66             | 59             | 63             | 60             |
| Fishing, Hunting and Trapping                       | 0              | 13             | 13             | 11             | 3              | 4              | 7              | 6              | 9              | 8              |
| Agriculture & Forestry Support Activity             | 87             | 127            | 104            | 90             | 94             | 78             | 77             | 84             | 92             | 74             |
| <b>Mining</b>                                       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>11</b>      | <b>12</b>      | <b>0</b>       | <b>2</b>       | <b>3</b>       | <b>4</b>       | <b>8</b>       |
| Mining  | 0              | 0              | 0              | 11             | 12             | 0              | 2              | 3              | 4              | 8              |
| <b>Utilities</b>                                    | <b>3,131</b>   | <b>3,906</b>   | <b>3,900</b>   | <b>4,041</b>   | <b>3,883</b>   | <b>3,757</b>   | <b>3,637</b>   | <b>2,465</b>   | <b>2,485</b>   | <b>2,546</b>   |
| Utilities   | 3,131          | 3,906          | 3,900          | 4,041          | 3,883          | 3,757          | 3,637          | 2,465          | 2,485          | 2,546          |
| <b>Construction</b>                                 | <b>30,848</b>  | <b>33,599</b>  | <b>33,392</b>  | <b>31,897</b>  | <b>30,158</b>  | <b>29,275</b>  | <b>28,556</b>  | <b>27,360</b>  | <b>25,730</b>  | <b>24,614</b>  |
| Construction of Buildings                           | 7,448          | 8,295          | 8,326          | 7,932          | 7,474          | 7,201          | 6,948          | 6,831          | 6,220          | 6,218          |
| Heavy and Civil Engineering Construction            | 2,533          | 2,948          | 2,540          | 2,340          | 2,257          | 2,205          | 1,923          | 1,828          | 1,879          | 1,699          |
| Specialty Trade Contractors                         | 20,867         | 22,356         | 22,526         | 21,625         | 20,427         | 19,869         | 19,685         | 18,701         | 17,631         | 16,697         |
| <b>Manufacturing</b>                                | <b>15,468</b>  | <b>17,043</b>  | <b>17,794</b>  | <b>17,588</b>  | <b>17,365</b>  | <b>17,527</b>  | <b>17,794</b>  | <b>18,684</b>  | <b>19,003</b>  | <b>19,002</b>  |
| Food Manufacturing                                  | 3,094          | 3,384          | 3,536          | 3,344          | 2,977          | 2,942          | 2,844          | 2,784          | 2,775          | 2,627          |
| Beverage & Tobacco Product Manufacturing            | 105            | 105            | 82             | 104            | 101            | 88             | 75             | 84             | 90             | 65             |
| Textile Mills                                       | 40             | 38             | 35             | 39             | 33             | 39             | 47             | 69             | 80             | 96             |
| Textile Product Mills                               | 145            | 181            | 206            | 220            | 240            | 223            | 199            | 183            | 190            | 182            |
| Apparel Manufacturing                               | 99             | 176            | 164            | 195            | 213            | 250            | 253            | 251            | 293            | 326            |
| Leather and Allied Product Manufacturing            | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 44             | 43             |
| Wood Product Manufacturing                          | 115            | 109            | 106            | 156            | 166            | 195            | 160            | 236            | 205            | 233            |
| Paper Manufacturing                                 | 256            | 274            | 263            | 151            | 159            | 182            | 195            | 188            | 210            | 210            |
| Printing and Related Support Activities             | 971            | 1,019          | 1,106          | 1,039          | 1,105          | 1,079          | 1,110          | 1,196          | 1,166          | 1,228          |
| Petroleum & Coal Products Manufacturing             | 40             | 0              | 0              | 0              | 0              | 0              | 14             | 0              | 15             | 29             |
| Chemical Manufacturing                              | 840            | 853            | 987            | 998            | 979            | 992            | 1,030          | 1,179          | 1,256          | 891            |
| Plastics & Rubber Products Manufacturing            | 786            | 830            | 913            | 896            | 898            | 869            | 831            | 886            | 804            | 831            |
| Nonmetallic Mineral Product Mfg                     | 480            | 501            | 481            | 489            | 483            | 450            | 435            | 372            | 394            | 262            |
| Primary Metal Manufacturing                         | 81             | 77             | 84             | 93             | 94             | 112            | 110            | 116            | 92             | 92             |
| Fabricated Metal Product Manufacturing              | 2,028          | 2,303          | 2,228          | 2,123          | 2,141          | 2,141          | 2,104          | 2,100          | 2,162          | 2,205          |
| Machinery Manufacturing                             | 1,590          | 1,667          | 1,853          | 1,868          | 1,967          | 2,176          | 2,197          | 2,435          | 2,489          | 2,843          |
| Computer and Electronic Product Mfg                 | 1,653          | 1,769          | 1,947          | 2,057          | 2,131          | 2,137          | 2,180          | 2,231          | 2,289          | 2,279          |
| Electrical Equipment and Appliances                 | 527            | 570            | 571            | 551            | 489            | 450            | 361            | 366            | 360            | 357            |
| Transportation Equipment Manufacturing              | 912            | 1,089          | 1,040          | 1,055          | 1,072          | 1,166          | 1,600          | 1,981          | 2,118          | 2,233          |
| Furniture and Related Product Mfg                   | 665            | 760            | 820            | 790            | 803            | 803            | 781            | 788            | 722            | 692            |
| Miscellaneous Manufacturing                         | 1,041          | 1,338          | 1,372          | 1,332          | 1,332          | 1,233          | 1,234          | 1,239          | 1,249          | 1,278          |
| <b>Wholesale Trade</b>                              | <b>22,355</b>  | <b>24,851</b>  | <b>25,579</b>  | <b>25,712</b>  | <b>26,834</b>  | <b>27,689</b>  | <b>27,320</b>  | <b>27,484</b>  | <b>26,937</b>  | <b>26,874</b>  |
| Merchant Wholesalers, Durable Goods                 | 10,174         | 11,559         | 12,025         | 11,932         | 13,620         | 14,120         | 13,788         | 13,781         | 13,194         | 13,387         |
| Merchant Wholesalers, Nondurable Goods              | 10,949         | 11,797         | 11,957         | 11,299         | 10,610         | 10,956         | 10,928         | 10,748         | 10,754         | 10,578         |
| Electronic Markets and Agents/Brokers               | 1,232          | 1,495          | 1,597          | 2,481          | 2,604          | 2,613          | 2,604          | 2,955          | 2,989          | 2,909          |
| <b>Retail Trade</b>                                 | <b>70,992</b>  | <b>77,662</b>  | <b>81,048</b>  | <b>81,628</b>  | <b>80,271</b>  | <b>80,002</b>  | <b>79,777</b>  | <b>78,730</b>  | <b>77,149</b>  | <b>76,742</b>  |
| Motor Vehicle and Parts Dealers                     | 6,222          | 7,058          | 7,245          | 7,259          | 7,211          | 7,140          | 6,935          | 6,732          | 6,635          | 6,354          |
| Furniture and Home Furnishings Stores               | 2,874          | 3,070          | 3,231          | 3,300          | 3,016          | 3,049          | 3,026          | 3,040          | 3,419          | 3,280          |
| Electronics and Appliance Stores                    | 2,675          | 2,736          | 3,077          | 3,275          | 3,292          | 3,541          | 3,355          | 3,230          | 3,301          | 3,474          |
| Building Material & Garden Supply Stores            | 4,858          | 5,478          | 5,420          | 5,522          | 5,541          | 5,472          | 5,531          | 5,486          | 4,708          | 4,718          |
| Food and Beverage Stores                            | 17,880         | 18,516         | 18,854         | 18,910         | 17,987         | 17,862         | 17,617         | 16,954         | 17,057         | 16,676         |
| Health and Personal Care Stores                     | 6,565          | 6,891          | 7,145          | 6,910          | 6,808          | 6,704          | 6,794          | 6,965          | 6,851          | 6,638          |
| Gasoline Stations                                   | 1,882          | 1,591          | 1,607          | 1,620          | 1,561          | 1,511          | 1,465          | 1,456          | 1,570          | 1,560          |
| Clothing and Clothing Accessories Stores            | 7,234          | 9,046          | 9,674          | 9,928          | 10,082         | 9,914          | 9,923          | 10,099         | 10,085         | 9,974          |
| Sporting Goods/Hobby/Book/Music Stores              | 3,055          | 3,379          | 3,601          | 3,782          | 3,862          | 3,775          | 3,619          | 3,394          | 3,299          | 3,294          |
| General Merchandise Stores                          | 11,699         | 12,221         | 13,664         | 13,737         | 13,722         | 14,008         | 14,540         | 14,450         | 13,321         | 14,009         |
| Miscellaneous Store Retailers                       | 3,345          | 4,054          | 4,056          | 3,892          | 3,670          | 3,526          | 3,625          | 3,572          | 4,064          | 3,673          |
| Nonstore Retailers                                  | 3,003          | 3,622          | 3,474          | 3,493          | 3,519          | 3,500          | 3,347          | 3,352          | 2,839          | 3,092          |
| <b>Transportation and Warehousing</b>               | <b>18,299</b>  | <b>17,513</b>  | <b>16,119</b>  | <b>15,771</b>  | <b>15,563</b>  | <b>15,260</b>  | <b>15,185</b>  | <b>15,515</b>  | <b>14,526</b>  | <b>14,763</b>  |
| Air Transportation                                  | 234            | 296            | 341            | 351            | 428            | 401            | 451            | 460            | 488            | 504            |
| Water Transportation                                | 500            | 508            | 366            | 402            | 418            | 450            | 468            | 485            | 622            | 642            |
| Truck Transportation                                | 2,458          | 2,557          | 2,527          | 2,433          | 2,359          | 2,245          | 2,239          | 2,225          | 2,115          | 1,944          |
| Transit and Ground Passenger Transport              | 3,438          | 3,866          | 4,667          | 4,776          | 4,995          | 5,094          | 5,187          | 5,636          | 4,755          | 4,502          |
| Pipeline Transportation                             | 0              | 0              | 0              | 0              | 0              | 0              | 3              | 0              | 3              | 0              |
| Scenic and Sightseeing Transportation               | 29             | 124            | 92             | 79             | 63             | 66             | 75             | 48             | 95             | 48             |
| Support Activities for Transportation               | 3,450          | 3,769          | 3,632          | 3,643          | 3,719          | 3,575          | 3,470          | 3,379          | 3,309          | 3,247          |
| Postal Service Contractors                          | 0              | 0              | 0              | 0              | 0              | 5              | 8              | 0              | 49             | 0              |
| Couriers and Messengers                             | 5,697          | 3,808          | 3,396          | 3,224          | 2,856          | 2,679          | 2,609          | 2,587          | 2,488          | 3,307          |
| Warehousing and Storage                             | 2,493          | 2,585          | 1,098          | 863            | 725            | 745            | 675            | 695            | 602            | 569            |
| <b>Information</b>                                  | <b>7,513</b>   | <b>8,195</b>   | <b>9,863</b>   | <b>10,232</b>  | <b>10,377</b>  | <b>10,989</b>  | <b>11,906</b>  | <b>13,424</b>  | <b>13,558</b>  | <b>13,663</b>  |
| Publishing Industries                               | 1,222          | 1,363          | 1,557          | 1,654          | 1,570          | 1,575          | 1,913          | 2,083          | 2,249          | 2,327          |
| Motion Picture & Sound Recording Ind                | 332            | 776            | 732            | 697            | 822            | 797            | 831            | 1,593          | 1,886          | 1,784          |
| Broadcasting (except Internet)                      | 690            | 591            | 498            | 641            | 631            | 624            | 650            | 4,500          | 4,775          | 4,595          |
| Internet Publishing and Broadcasting                | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 384            | 2,879          | 3,203          |
| Telecommunications                                  | 3,336          | 3,925          | 5,466          | 5,642          | 5,832          | 6,426          | 6,761          | 3,001          | 1,104          | 1,067          |
| ISPs, Search Portals, & Data Processing             | 1,551          | 1,172          | 1,139          | 1,118          | 1,030          | 1,034          | 1,027          | 1,112          | 665            | 687            |
| Other Information Services                          | 382            | 368            | 471            | 480            | 492            | 533            | 724            | 751            | 0              | 0              |
| <b>Finance and Insurance</b>                        | <b>26,766</b>  | <b>27,670</b>  | <b>28,695</b>  | <b>29,860</b>  | <b>29,937</b>  | <b>31,128</b>  | <b>31,253</b>  | <b>31,070</b>  | <b>31,094</b>  | <b>30,451</b>  |
| Credit Intermediation & Related Activity            | 8,251          | 8,502          | 9,102          | 8,980          | 9,464          | 10,491         | 10,714         | 10,801         | 10,792         | 10,377         |
| Financial Investment & Related Activity             | 3,449          | 3,479          | 3,363          | 3,851          | 3,488          | 3,580          | 3,477          | 3,458          | 3,667          | 3,910          |
| Insurance Carriers & Related Activities             | 14,928         | 15,495         | 16,091         | 16,894         | 16,868         | 16,948         | 17,017         | 16,765         | 16,092         | 15,628         |
| Funds, Trusts & Other Financial Vehicles            | 138            | 194            | 139            | 135            | 117            | 109            | 45             | 46             | 543            | 536            |

**EXHIBIT T-19****COUNTY OF NASSAU, NEW YORK****ANNUAL AVERAGE EMPLOYMENT BY INDUSTRY  
LAST TEN FISCAL YEARS**

| Industry Title                                 | Fiscal Year    |                |                |                |                |                |                |                |                |                |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | 2020(P)        | 2019           | 2018           | 2017           | 2016           | 2015           | 2014           | 2013           | 2012           | 2011           |
| <b>Real Estate and Rental and Leasing</b>      | <b>9,900</b>   | <b>10,268</b>  | <b>10,607</b>  | <b>10,894</b>  | <b>10,676</b>  | <b>10,391</b>  | <b>10,317</b>  | <b>9,747</b>   | <b>9,953</b>   | <b>9,627</b>   |
| Real Estate                                    | 8,864          | 8,985          | 9,280          | 9,457          | 9,178          | 8,988          | 8,643          | 8,258          | 8,465          | 8,317          |
| Rental and Leasing Services                    | 981            | 1,230          | 1,283          | 1,395          | 1,428          | 1,351          | 1,540          | 1,362          | 1,352          | 1,191          |
| Lessors, Nonfinancial Intangible Assets        | 55             | 53             | 44             | 42             | 70             | 52             | 134            | 127            | 136            | 119            |
| <b>Professional and Technical Services</b>     | <b>35,406</b>  | <b>37,751</b>  | <b>39,035</b>  | <b>39,558</b>  | <b>38,659</b>  | <b>38,448</b>  | <b>37,771</b>  | <b>36,605</b>  | <b>35,128</b>  | <b>34,173</b>  |
| Professional and Technical Services            | 35,406         | 37,751         | 39,035         | 39,558         | 38,659         | 38,448         | 37,771         | 36,605         | 35,128         | 34,173         |
| <b>Management of Companies and Enterprises</b> | <b>5,814</b>   | <b>6,562</b>   | <b>7,371</b>   | <b>7,462</b>   | <b>7,345</b>   | <b>6,716</b>   | <b>6,604</b>   | <b>6,462</b>   | <b>6,976</b>   | <b>6,501</b>   |
| Management of Companies and Enterprises        | 5,814          | 6,562          | 7,371          | 7,462          | 7,345          | 6,716          | 6,604          | 6,462          | 6,976          | 6,501          |
| <b>Administrative and Waste Services</b>       | <b>27,357</b>  | <b>31,294</b>  | <b>30,199</b>  | <b>31,948</b>  | <b>32,334</b>  | <b>30,508</b>  | <b>30,086</b>  | <b>29,443</b>  | <b>29,897</b>  | <b>28,819</b>  |
| Administrative and Support Services            | 26,029         | 29,859         | 28,540         | 30,408         | 30,730         | 29,093         | 28,747         | 28,126         | 28,604         | 27,538         |
| Waste Management and Remediation Service       | 1,328          | 1,435          | 1,659          | 1,540          | 1,604          | 1,415          | 1,339          | 1,317          | 1,293          | 1,281          |
| <b>Educational Services</b>                    | <b>17,652</b>  | <b>19,325</b>  | <b>21,156</b>  | <b>20,777</b>  | <b>20,813</b>  | <b>20,305</b>  | <b>19,864</b>  | <b>19,900</b>  | <b>18,722</b>  | <b>19,678</b>  |
| Educational Services                           | 17,652         | 19,325         | 21,156         | 20,777         | 20,813         | 20,305         | 19,864         | 19,900         | 18,722         | 19,678         |
| <b>Health Care and Social Assistance</b>       | <b>137,068</b> | <b>140,044</b> | <b>134,024</b> | <b>128,673</b> | <b>125,379</b> | <b>120,248</b> | <b>115,383</b> | <b>114,014</b> | <b>113,640</b> | <b>114,455</b> |
| Ambulatory Health Care Services                | 52,375         | 52,944         | 50,171         | 48,043         | 47,594         | 46,675         | 44,813         | 43,828         | 43,192         | 42,156         |
| Hospitals                                      | 51,364         | 50,362         | 47,592         | 44,871         | 42,253         | 39,271         | 36,749         | 37,333         | 37,888         | 38,761         |
| Nursing and Residential Care Facilities        | 13,707         | 14,824         | 13,984         | 13,767         | 13,738         | 13,472         | 13,484         | 13,435         | 14,450         | 14,706         |
| Social Assistance                              | 19,622         | 21,914         | 22,277         | 21,992         | 21,794         | 20,830         | 20,337         | 19,418         | 18,110         | 18,832         |
| <b>Arts, Entertainment, and Recreation</b>     | <b>7,528</b>   | <b>14,330</b>  | <b>12,474</b>  | <b>12,509</b>  | <b>11,707</b>  | <b>11,910</b>  | <b>11,911</b>  | <b>11,842</b>  | <b>13,462</b>  | <b>11,199</b>  |
| Performing Arts and Spectator Sports           | 1,684          | 3,294          | 3,242          | 3,351          | 3,368          | 3,715          | 4,026          | 4,070          | 4,233          | 3,910          |
| Museums, Parks and Historical Sites            | 199            | 347            | 347            | 362            | 335            | 319            | 324            | 326            | 331            | 317            |
| Amusement, Gambling & Recreation Ind           | 5,645          | 10,689         | 8,885          | 8,796          | 8,004          | 7,876          | 7,561          | 7,446          | 8,898          | 6,972          |
| <b>Accommodation and Food Services</b>         | <b>39,566</b>  | <b>51,540</b>  | <b>51,241</b>  | <b>50,911</b>  | <b>48,907</b>  | <b>48,220</b>  | <b>47,179</b>  | <b>45,983</b>  | <b>45,677</b>  | <b>41,661</b>  |
| Accommodation                                  | 1,411          | 2,887          | 2,751          | 2,639          | 2,379          | 2,359          | 2,380          | 2,472          | 2,693          | 2,340          |
| Food Services and Drinking Places              | 38,155         | 48,653         | 48,490         | 48,272         | 46,528         | 45,861         | 44,799         | 43,511         | 42,984         | 39,321         |
| <b>Other Services</b>                          | <b>24,863</b>  | <b>29,664</b>  | <b>30,757</b>  | <b>30,293</b>  | <b>29,983</b>  | <b>29,201</b>  | <b>28,911</b>  | <b>27,984</b>  | <b>27,535</b>  | <b>27,460</b>  |
| Repair and Maintenance                         | 6,010          | 6,559          | 6,714          | 6,660          | 6,681          | 6,660          | 6,595          | 6,398          | 6,400          | 6,581          |
| Personal and Laundry Services                  | 10,539         | 13,975         | 14,031         | 13,534         | 12,953         | 12,309         | 11,885         | 11,186         | 10,998         | 10,812         |
| Membership Organizations & Associations        | 6,963          | 7,551          | 8,269          | 8,282          | 8,555          | 8,467          | 8,572          | 8,596          | 8,200          | 8,224          |
| Private Households                             | 1,351          | 1,579          | 1,743          | 1,817          | 1,794          | 1,765          | 1,859          | 1,804          | 1,937          | 1,843          |
| <b>Total, All Government</b>                   | <b>78,691</b>  | <b>67,274</b>  | <b>77,519</b>  | <b>77,524</b>  | <b>77,973</b>  | <b>78,023</b>  | <b>77,833</b>  | <b>77,133</b>  | <b>65,948</b>  | <b>81,229</b>  |
| Federal Government                             | 5,501          | 5,002          | 5,035          | 5,227          | 5,258          | 5,201          | 5,155          | 5,218          | 5,224          | 5,468          |
| State Government                               | 3,198          | 3,641          | 3,316          | 3,277          | 3,162          | 3,143          | 3,107          | 2,220          | 3,550          | 3,644          |
| Local Government                               | 69,992         | 58,631         | 69,168         | 69,020         | 69,553         | 69,679         | 69,571         | 69,695         | 57,174         | 72,117         |
| <b>Unclassified</b>                            | <b>3,209</b>   | <b>2,476</b>   | <b>1,401</b>   | <b>1,506</b>   | <b>3,586</b>   | <b>2,997</b>   | <b>3,249</b>   | <b>2,281</b>   | <b>3,215</b>   | <b>2,445</b>   |

(Concluded)

(P) Data for 2020 is Preliminary 4th Quarter Data and subject to revision.

Data Source: Quarterly Census of Employment and Wages, developed through a cooperative program between the State of New York and the U. S. Bureau of Labor Statistics.

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## **OPERATING INFORMATION**

**EXHIBIT T-20**

**COUNTY OF NASSAU, NEW YORK**

**COUNTY GOVERNMENT EMPLOYEES BY FUNCTION\*\*  
LAST TEN FISCAL YEARS**

| Function   | Fiscal Year |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
|--|-------------|-----|------|-------|-----|------|-------|-----|------|-------|-----|------|-------|-----|------|
|  | 2020        |     |      | 2019  |     |      | 2018  |     |      | 2017  |     |      | 2016  |     |      |
|  | F/T         | P/T | SEAS | F/T   | P/T | SEAS | F/T   | P/T | SEAS | F/T   | P/T | SEAS | F/T   | P/T | SEAS |
| Legislative                                      |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Legislature                                      | 94          | 3   | 18   | 93    | 3   | 31   | 88    | 2   | 26   | 81    | 2   | 32   | 83    | 3   | 33   |
| Judicial   |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| District Attorney                                | 431         | 13  |      | 424   | 14  |      | 393   | 12  |      | 376   | 16  |      | 381   | 9   |      |
| Public Administrator                             | 6           |     |      | 6     |     |      | 5     |     |      | 6     |     |      | 6     |     |      |
| Traffic Violations Bureau                        | 42          | 29  |      | 46    | 33  |      | 48    | 37  |      | 45    | 41  |      | 46    | 44  |      |
| General Administration                           |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Assessment                                       | 151         | 2   |      | 145   | 2   |      | 118   | 2   |      | 110   | 2   |      | 129   | 2   |      |
| Assessment Review Commission                     | 61          | 3   |      | 59    | 3   |      | 39    | 2   |      | 28    | 2   |      | 29    | 2   |      |
| Board of Elections                               | 146         | 57  | 48   | 151   | 42  | 39   | 157   | 36  | 34   | 152   | 44  | 31   | 162   | 39  | 45   |
| Civil Service                                    | 48          | 33  |      | 49    | 35  |      | 46    | 37  |      | 48    | 41  | 1    | 52    | 39  | 1    |
| County Attorney                                  | 85          | 3   |      | 85    | 3   |      | 82    | 3   |      | 82    | 4   |      | 87    | 4   |      |
| County Clerk / Records Management                | 93          | 19  |      | 94    | 20  |      | 90    | 23  | 1    | 87    | 31  | 2    | 84    | 36  | 4    |
| County Comptroller                               | 81          | 3   |      | 76    | 4   |      | 75    | 2   |      | 71    | 4   |      | 77    | 4   |      |
| County Executive                                 | 13          |     |      | 11    |     |      | 14    |     |      | 15    | 1   |      | 17    | 2   | 2    |
| County Treasurer                                 | 28          | 1   |      | 29    | 1   |      | 27    |     |      | 24    | 1   |      | 27    | 2   |      |
| Office of Constituent Affairs (5)                | 15          | 2   |      | 35    | 2   |      | 35    | 1   |      | 34    | 2   | 1    | 34    | 3   | 1    |
| Office of Emergency Management                   | 18          |     |      | 19    |     |      | 15    |     |      | 14    |     |      | 14    |     |      |
| Information Technology (5)                       | 111         | 7   |      | 95    | 4   |      | 86    | 2   |      | 84    | 1   | 1    | 85    | 1   |      |
| Housing and Intergovernmental Affairs            | 46          | 1   | 1    | 47    | 1   | 3    | 48    | 1   |      | 50    |     |      | 57    |     |      |
| Labor Relations                                  | 6           |     |      | 7     |     |      | 6     |     |      | 4     |     |      | 4     |     |      |
| Office of Management and Budget                  | 25          | 6   |      | 26    | 6   |      | 20    | 2   |      | 25    | 2   |      | 26    | 1   |      |
| Personnel / Human Resources                      | 7           | 2   | 1    | 7     | 2   |      | 7     | 2   |      | 8     | 2   |      | 9     | 2   | 1    |
| Planning (2)                                     |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Real Estate Services (2)                         |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Shared Services (formerly Purchasing Department) | 11          | 1   |      | 12    | 1   |      | 13    | 1   |      | 10    | 1   |      | 9     | 1   |      |
| Taxi and Limousine Commission (4)                |             |     |      |       |     |      |       |     |      | 9     |     |      | 9     |     |      |
| Protection of Persons                            |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Police   |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Uniformed Personnel / Officers                   | 2,999       | 431 |      | 2,819 | 434 |      | 3,094 | 396 |      | 2,663 | 411 |      | 2,599 | 417 |      |
| Administrative / Support                         | 190         | 38  |      | 423   | 44  |      | 124   | 36  |      | 590   | 42  |      | 599   | 38  |      |
| Fire Commission                                  |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Fire Commissioners / Inspectors                  | 82          | 1   |      | 86    | 2   |      | 79    | 2   |      | 76    | 2   |      | 83    | 3   |      |
| Administrative / Support                         | 6           | 32  |      | 7     | 32  |      | 9     | 29  |      | 6     | 32  |      | 8     | 32  |      |
| Probation Department                             |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Uniformed Personnel / Officers                   | 149         | 2   |      | 152   | 3   |      | 163   | 7   |      | 149   | 3   |      | 159   | 3   |      |
| Administrative / Support                         | 30          | 8   |      | 31    | 7   |      | 13    | 3   |      | 20    | 6   |      | 31    | 7   |      |
| Parks Department - Security                      |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Human Rights Commission                          | 4           | 1   |      | 4     | 1   |      | 5     |     |      | 6     |     |      | 7     |     |      |
| Dept. of Investigations                          |             |     |      |       |     |      |       |     |      |       |     |      | 2     |     |      |
| Medical Examiner                                 | 83          | 14  | 5    | 77    | 16  |      | 71    | 12  |      | 70    | 13  |      | 70    | 13  |      |
| Consumer Affairs                                 | 23          |     |      | 26    |     |      | 30    |     |      | 21    |     |      | 25    |     |      |
| Health   |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Behavioral Health (3)                            |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Health Department                                | 221         | 15  | 16   | 204   | 13  | 13   | 206   | 11  | 17   | 204   | 12  | 7    | 225   | 14  | 9    |
| Social Services                                  |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Asian Affairs                                    | 3           | 2   |      | 2     | 2   |      |       |     |      |       |     |      |       |     |      |
| CASA   | 3           |     |      | 5     |     |      | 4     |     |      | 4     |     |      | 4     | 1   |      |
| Criminal Justice Coordinating Council            | 3           |     |      | 2     |     |      | 2     |     |      | 2     |     |      | 2     | 1   |      |
| Human Services (3)                               |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Administrative / Support                         | 99          | 14  |      | 106   | 16  |      | 111   | 14  |      | 112   | 12  |      | 113   | 14  |      |
| Uniformed Personnel / Officers                   | 1           |     |      | 1     |     |      | 1     |     |      |       |     |      |       |     |      |
| Minority Affairs                                 | 7           |     |      | 5     |     |      | 3     |     |      | 4     | 1   |      | 5     | 1   |      |
| Senior Citizens Affairs (3)                      |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Social Services                                  | 665         | 58  | 5    | 701   | 77  | 6    | 722   | 74  | 6    | 716   | 88  | 5    | 766   | 73  | 5    |
| Office for the Physically Challenged (3)         |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Veterans Services                                | 7           |     |      | 7     |     |      | 8     |     |      | 7     |     |      | 7     |     |      |
| Youth Board (3)                                  |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Public Works                                     |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Maintenance / Engineering                        | 459         | 19  | 39   | 481   | 20  | 55   | 488   | 16  | 40   | 503   | 20  | 33   | 588   | 21  | 28   |
| Recreation and Parks                             |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Parks Department                                 | 160         | 102 | 405  | 160   | 103 | 406  | 151   | 155 | 338  | 154   | 152 | 399  | 158   | 134 | 564  |
| Corrections                                      |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Corrections / Sheriff                            |             |     |      |       |     |      |       |     |      |       |     |      |       |     |      |
| Uniformed Personnel / Officers                   | 793         |     |      | 871   |     |      | 841   |     |      | 864   |     |      | 892   | 4   |      |
| Administrative / Support                         | 79          | 2   |      | 89    | 2   |      | 93    | 2   | 1    | 92    | 3   |      | 87    |     |      |
| Total  | 7,584       | 924 | 538  | 7,775 | 948 | 553  | 7,630 | 922 | 463  | 7,626 | 993 | 513  | 7,857 | 969 | 694  |

(1) Full-Time, Part-Time and Seasonal Employee numbers are shown at 12/31 of each year.

(Continued)

F/T = Full Time, P/T = Part Time, SEAS = Seasonal

(2) Starting in 2012 Traffic Safety Board, Planning and Real Estate Services became part of Public Works

(3) Starting in 2012 Behavioral Health, Office for the Physically Challenged, Youth Board, and Senior Citizens Affairs were combined into Human Services

(4) Starting in 2018, Taxi and Limousine Commission was merged into Consumer Affairs.

(5) Starting in 2020, Printing and Graphics division of Office of Constituent Affairs was merged into Information Technology.

Data Source - Internal Nassau County - All employee payroll records

**EXHIBIT T-20**

**COUNTY OF NASSAU, NEW YORK**

**COUNTY GOVERNMENT EMPLOYEES BY FUNCTION\*\*  
LAST TEN FISCAL YEARS**

| Function                                 | Fiscal Year |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
|--|-------------|-----|------|-------|-----|------|-------|-----|------|-------|-----|------|-------|-------|------|
|  | 2015        |     |      | 2014  |     |      | 2013  |     |      | 2012  |     |      | 2011  |       |      |
|  | F/T         | P/T | SEAS | F/T   | P/T | SEAS | F/T   | P/T | SEAS | F/T   | P/T | SEAS | F/T   | P/T   | SEAS |
| Legislative                              |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Legislature                              | 84          | 6   | 21   | 87    | 3   | 38   | 86    | 1   | 31   | 88    | 2   | 35   | 84    | 3     | 22   |
| Judicial                                 |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| District Attorney                        | 363         | 8   |      | 374   | 5   |      | 379   | 4   |      | 373   | 2   |      | 375   | 3     |      |
| Public Administrator                     | 6           |     |      | 6     |     |      | 6     |     |      | 6     |     |      | 7     |       |      |
| Traffic Violations Bureau                | 46          | 36  |      | 47    | 40  |      | 43    | 28  |      | 43    | 28  |      | 46    | 33    |      |
| General Administration                   |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Assessment                               | 136         | 2   |      | 147   | 1   |      | 154   |     |      | 157   |     |      | 168   |       |      |
| Assessment Review Commission             | 30          | 1   |      | 29    | 1   |      | 29    | 1   |      | 29    |     |      | 30    | 3     |      |
| Board of Elections                       | 157         | 42  | 37   | 166   | 45  | 33   | 160   | 51  | 37   | 148   | 58  | 38   | 146   | 81    | 40   |
| Civil Service                            | 53          | 38  | 1    | 53    | 38  | 1    | 53    | 36  | 1    | 54    | 36  | 1    | 56    | 35    | 1    |
| County Attorney                          | 92          | 3   |      | 92    | 2   |      | 102   | 2   |      | 106   | 2   |      | 112   | 2     |      |
| County Clerk / Records Management        | 81          | 32  | 8    | 92    | 36  | 2    | 96    | 36  | 2    | 96    | 39  | 6    | 111   | 44    | 16   |
| County Comptroller                       | 75          | 4   |      | 76    | 5   |      | 72    | 4   |      | 74    | 2   |      | 72    | 3     |      |
| County Executive                         | 15          | 2   | 1    | 16    | 2   |      | 18    | 1   | 1    | 20    | 1   | 1    | 20    | 1     |      |
| County Treasurer                         | 27          | 2   |      | 26    | 2   |      | 30    | 2   |      | 29    | 1   |      | 32    | 1     |      |
| Office of Constituent Affairs            | 35          | 3   |      | 36    | 2   |      | 37    | 3   |      | 38    | 5   |      | 42    | 3     |      |
| Office of Emergency Management           | 9           |     |      | 10    |     |      | 8     | 1   |      | 10    |     |      | 7     |       |      |
| Information Technology                   | 77          | 1   |      | 80    | 1   |      | 76    | 1   |      | 80    | 1   |      | 78    |       |      |
| Housing and Intergovernmental Affairs    | 63          |     |      | 68    |     |      | 68    |     |      | 68    | 1   |      | 82    | 1     |      |
| Labor Relations                          | 5           |     |      | 4     | 1   |      | 4     |     |      | 4     |     |      | 4     |       |      |
| Office of Management and Budget          | 26          | 1   |      | 24    | 5   |      | 22    | 4   |      | 22    | 4   | 1    | 27    | 3     | 1    |
| Personnel / Human Resources              | 9           | 2   |      | 9     | 2   |      | 9     | 2   |      | 9     | 1   |      | 9     | 1     | 1    |
| Planning (2)                             |             |     |      |       |     |      |       |     |      |       |     |      | 20    | 11    |      |
| Real Estate Services (2)                 |             |     |      |       |     |      |       |     |      |       |     |      | 8     |       |      |
| Purchasing Department                    | 10          | 1   |      | 10    |     |      | 10    | 1   |      | 11    |     |      | 16    |       |      |
| Taxi and Limousine Commission (4)        | 2           |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Protection of Persons                    |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Police                                   |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Uniformed Personnel / Officers           | 2,507       | 413 |      | 2,386 | 419 |      | 2,336 | 416 |      | 2,386 | 406 |      | 2,526 | 426   |      |
| Administrative / Support                 | 606         | 40  |      | 590   | 40  |      | 627   | 38  | 4    | 627   | 38  |      | 655   | 40    | 1    |
| Fire Commission                          |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Fire Commissioners / Inspectors          | 87          | 3   |      | 82    | 3   |      | 84    | 3   |      | 77    | 27  |      | 79    | 3     |      |
| Administrative / Support                 | 7           | 32  |      | 7     | 33  |      | 7     | 32  |      | 18    | 3   |      | 18    | 27    |      |
| Probation Department                     |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Uniformed Personnel / Officers           | 154         | 5   |      | 160   | 5   |      | 163   | 5   |      | 169   | 5   |      | 193   | 7     |      |
| Administrative / Support                 | 32          | 7   |      | 33    | 8   |      | 33    | 9   |      | 32    | 11  |      | 20    | 2     |      |
| Parks Department - Security              | 7           |     |      | 8     |     |      |       |     |      |       |     |      |       |       |      |
| Human Rights Commission                  |             |     |      |       |     |      | 8     |     |      | 8     | 1   |      | 8     | 2     |      |
| Dept. of Investigations                  |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Medical Examiner                         | 67          | 11  |      | 68    | 10  |      | 69    | 10  |      | 67    | 6   |      | 58    | 9     |      |
| Consumer Affairs                         | 25          |     |      | 25    |     |      | 26    |     |      | 27    | 1   |      | 31    | 1     |      |
| Health                                   |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Behavioral Health (3)                    |             |     |      |       |     |      |       |     |      |       |     |      | 88    | 2     |      |
| Health Department                        | 231         | 17  | 8    | 241   | 16  | 8    | 241   | 20  | 9    | 243   | 20  | 9    | 284   | 22    | 7    |
| Social Services                          |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| CASA                                     | 4           |     |      | 4     |     |      | 4     |     |      | 5     |     |      | 5     |       |      |
| Criminal Justice Coordinating Council    | 2           | 1   |      | 1     | 1   |      | 1     | 1   |      | 1     | 2   |      | 2     |       |      |
| Human Services (3)                       |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Administrative / Support                 | 105         | 12  |      | 105   | 11  |      | 111   | 10  |      | 113   | 8   |      |       |       |      |
| Uniformed Personnel / Officers           |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Minority Affairs                         | 5           | 1   | 1    | 5     | 2   |      | 6     | 2   |      | 5     | 2   |      | 6     | 2     |      |
| Senior Citizens Affairs (3)              |             |     |      |       |     |      |       |     |      |       |     |      | 27    | 5     |      |
| Social Services                          | 744         | 60  | 5    | 765   | 59  | 5    | 784   | 65  | 5    | 790   | 72  | 5    | 868   | 86    |      |
| Office for the Physically Challenged (3) |             |     |      |       |     |      |       |     |      |       |     |      | 5     |       |      |
| Veterans Services                        | 7           |     |      | 6     |     |      | 7     |     |      | 5     |     |      | 3     |       |      |
| Youth Board (3)                          |             |     |      |       |     |      |       |     |      |       |     |      | 4     |       |      |
| Public Works                             |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Maintenance / Engineering                | 598         | 23  | 27   | 668   | 24  | 28   | 704   | 25  | 25   | 680   | 27  | 12   | 727   | 36    | 14   |
| Recreation and Parks                     |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Parks Department                         | 157         | 129 | 612  | 157   | 137 | 665  | 161   | 145 | 534  | 164   | 154 | 472  | 177   | 201   | 512  |
| Corrections                              |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Corrections / Sheriff                    |             |     |      |       |     |      |       |     |      |       |     |      |       |       |      |
| Uniformed Personnel / Officers           | 900         |     |      | 942   |     |      | 957   |     |      | 1,011 |     |      | 1,069 |       |      |
| Administrative / Support                 | 99          | 6   |      | 116   | 6   |      | 118   | 9   |      | 122   | 10  |      | 128   | 10    |      |
| Total                                    | 7,745       | 944 | 721  | 7,821 | 965 | 780  | 7,909 | 968 | 649  | 8,015 | 976 | 580  | 8,533 | 1,109 | 615  |

(Concluded)

**EXHIBIT T-21**

**COUNTY OF NASSAU, NEW YORK**

**CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

| Function   | Fiscal Year |         |        |        |        |        |        |        |        |        |
|--|-------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
|  | 2020        | 2019    | 2018   | 2017   | 2016   | 2015   | 2014   | 2013   | 2012   | 2011   |
| <b>Public Safety</b>                               |             |         |        |        |        |        |        |        |        |        |
| Police:  |             |         |        |        |        |        |        |        |        |        |
| Precincts  | 8 (9)       | 8 (9)   | 7      | 7      | 7 (7)  | 6      | 6      | 6      | 6 (4)  | 9      |
| Community Centers                                  | 0           | 0       | 2      | 2      | 2 (7)  | 3      | 3      | 3      | 3 (4)  | 0      |
| Patrol Units                                       | 205         | 205     | 205    | 205    | 205    | 205    | 205    | 205    | 205    | 205    |
| <b>Highways, Streets, Bridges</b>                  |             |         |        |        |        |        |        |        |        |        |
| Streets (lane miles)                               | 1,856       | 1,856   | 1,856  | 1,856  | 1,856  | 1,856  | 1,856  | 1,856  | 1,963  | 1,963  |
| Streetlights                                       | 675         | 675     | 675    | 671    | 607    | 581    | 581    | 581    | 581    | 581    |
| Miscellaneous Street Light Devices                 | 22          | 18      | 18     | 22     | 22     | 22     | 22     | 22     | 22     | 22     |
| Miscellaneous Traffic Control Devices              | 361         | 350     | 326    | 312    | 309    | 303    | 291    | 284    | 279    | 278    |
| Traffic Signals                                    | 1,586       | 1,580   | 1,580  | 1,580  | 1,578  | 1,576  | 1,576  | 1,576  | 1,564  | 1,561  |
| Bridges (Vehicle)                                  | 82 (10)     | 82 (10) | 80 (1) | 80 (1) | 80 (1) | 80 (1) | 80 (1) | 80 (1) | 80 (1) | 80 (1) |
| Bridges (Pedestrian)                               | 26          | 26      | 26     | 26     | 26     | 26     | 26     | 26     | 26     | 26     |
| <b>Culture and Recreation</b>                      |             |         |        |        |        |        |        |        |        |        |
| Parks Acreage                                      | 5,187       | 5,187   | 5,187  | 5,187  | 5,187  | 5,187  | 5,187  | 5,187  | 5,187  | 5,187  |
| Parks  | 68          | 68      | 68     | 68     | 68     | 68     | 68     | 68     | 68     | 68     |
| Swimming Pools                                     | 5           | 5       | 5      | 5      | 5      | 5      | 5      | 5      | 5      | 5      |
| Tennis Courts                                      | 75          | 75      | 75     | 75     | 75     | 75     | 75     | 75     | 70     | 70     |
| <b>Sewer and Drainage</b>                          |             |         |        |        |        |        |        |        |        |        |
| Bay Park Service Area Sanitary Sewers (miles)      | 1,440       | 1,440   | 1,440  | 1,440  | 1,440  | 1,400  | 1,400  | 1,400  | 1,400  | 1,400  |
| Cedar Creek Service Area Sanitary Sewers (miles)   | 1,550       | 1,550   | 1,550  | 1,550  | 1,550  | 1,550  | 1,550  | 1,550  | 1,550  | 1,550  |
| Glen Cove Service Area Sanitary Sewers (miles) (2) | 69          | 69      | 69     | 69     | 69     | 69     | 69     | 69     | 69     | 69     |
| Cedarhurst Service Area Sanitary Sewers (miles)    | 23          | 23      | 23     | 23     | 23     | 23     | 23     | 23     | 23 (3) | 0      |
| Lawrence Service Area Sanitary Sewers (miles)      | 21          | 21      | 21     | 21     | 21     | 21     | 21     | 21     | 21 (3) | 0      |
| Bay Park Plant Design Flow (MGD)                   | 70          | 70      | 70     | 70     | 70     | 70     | 70     | 70     | 70     | 70     |
| Cedar Creek Plant Design Flow (MGD)                | 72          | 72      | 72     | 72     | 72     | 72     | 72     | 72     | 72     | 72     |
| Glen Cove Plant Design Flow (MGD)                  | 6           | 6       | 6      | 6      | 6      | 6      | 6      | 6      | 6      | 6      |
| Cedarhurst Plant Design Flow (MGD)                 | 0           | 0       | 0 (8)  | 0 (8)  | 0 (8)  | 1 (5)  | 1      | 1      | 1 (3)  | 0      |
| Lawrence Plant Design Flow (MGD)                   | 0           | 0       | 0 (8)  | 0 (8)  | 0 (8)  | 2 (6)  | 2      | 2      | 2 (3)  | 0      |
| Storm Sewers (lane miles)                          | 2,000       | 2,000   | 2,000  | 2,000  | 2,000  | 2,000  | 2,000  | 2,000  | 2,000  | 2,000  |
| Storm Water Basins                                 | 561         | 561     | 561    | 561    | 561    | 559    | 559    | 559    | 559    | 560    |
| Storm Water Pump Stations                          | 6           | 6       | 6      | 6      | 6      | 6      | 6      | 6      | 6      | 6      |
| Drainage Stream Corridors (miles)                  | 60          | 60      | 60     | 60     | 60     | 60     | 60     | 60     | 60     | 60     |

MGD - Millions of Gallons per Day

- (1) 39 Bridges solely owned by County and 41 co-owned with other Municipalities
- (2) Beginning in 2011, Nassau assumed responsibility of Glen Cove Sewer System
- (3) Nassau assumed responsibility of Cedarhurst and Lawrence Sewer System in 2012
- (4) There was a reduction of Precincts due to Precinct consolidation that took place in 2012. The closed Precincts remain open as Community Centers and offer Police assistance to the public.
- (5) As of October 22, 2015, all flow to the Cedarhurst WPCP was diverted to the Bay Park STP
- (6) As of October 21, 2015, all flow to the Lawrence STP was diverted to the Bay Park STP
- (7) One Community Center returned to being Full Service Police Precinct
- (8) Decommissioned
- (9) One Community Center returned to being Full Service Police Precinct
- (10) Starting in 2019, NYSDOT categorized each span of the Barnum Island and Long Beach as a separate bridge, which is why the number increased. 41 Bridges solely owned by County and 41 co-owned with other Municipalities.



**EXHIBIT T-22**

**COUNTY OF NASSAU, NEW YORK**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

| Function  | Fiscal Year               |                           |                        |                        |                        |                        |                        |                        |                        |                        |
|---|---------------------------|---------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|   | 2020                      | 2019                      | 2018                   | 2017                   | 2016                   | 2015                   | 2014                   | 2013                   | 2012                   | 2011                   |
| <b>Judicial</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| District Attorney   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Felony Conviction Rate <sup>(1)</sup>   | 79.3%                     | 85.4%                     | 83.9%                  | 90.4%                  | 91.9%                  | 89.2%                  | 88.7%                  | 91.2%                  | 93.5%                  | 89.6%                  |
| Total Number of Cases Handled   | 16,660                    | 29,094                    | 31,541                 | 30,892                 | 30,464                 | 28,648                 | 33,953                 | 34,550                 | 35,430                 | 34,687                 |
| Number of Indicted Cases  | 583                       | 812                       | 827                    | 791                    | 847                    | 1,015                  | 858                    | 890                    | 986                    | 994                    |
| <b>General Administration</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Assessment</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of Building Permits Issued   | 10,807                    | 19,471                    | 18,053                 | 34,630                 | 32,486                 | 33,006                 | 31,914                 | 34,724                 | 26,059                 | 21,401                 |
| Number of Building Inspections Performed  | 51,009                    | 30,163                    | 29,665                 | 34,810                 | 21,135                 | 23,618                 | 25,202                 | 20,723                 | 26,327                 | 26,254                 |
| Number of Basic STAR Exemptions   | 159,901 <sup>(2)</sup>    | 171,739 <sup>(2)</sup>    | 231,779 <sup>(2)</sup> | 223,835 <sup>(2)</sup> | 248,702 <sup>(2)</sup> | 243,334 <sup>(2)</sup> | 268,008 <sup>(2)</sup> | 272,178 <sup>(2)</sup> | 267,096 <sup>(2)</sup> | 275,824 <sup>(2)</sup> |
| Number of Enhanced STAR Exemptions  | 37,210 <sup>(2)(21)</sup> | 39,049 <sup>(2)(21)</sup> | 34,609 <sup>(2)</sup>  | 42,027 <sup>(2)</sup>  | 47,953 <sup>(2)</sup>  | 37,989 <sup>(2)</sup>  | 36,126 <sup>(2)</sup>  | 37,972 <sup>(2)</sup>  | 36,199 <sup>(2)</sup>  | 35,578 <sup>(2)</sup>  |
| Number of Veterans Exemptions   | 36,346 <sup>(2)(22)</sup> | 38,233 <sup>(2)(22)</sup> | 44,648 <sup>(2)</sup>  | 40,033 <sup>(2)</sup>  | 46,919 <sup>(2)</sup>  | 49,087 <sup>(2)</sup>  | 49,920 <sup>(2)</sup>  | 47,340 <sup>(2)</sup>  | 52,125 <sup>(2)</sup>  | 55,007 <sup>(2)</sup>  |
| Number of Solar Energy Exemptions   | 1                         |                           | 1 <sup>(2)</sup>       | 1 <sup>(2)</sup>       | 15 <sup>(2)</sup>      | 15 <sup>(2)</sup>      | 16 <sup>(2)</sup>      | 14 <sup>(2)</sup>      | 19 <sup>(2)</sup>      | 24 <sup>(2)</sup>      |
| <b>Assessment Review Commission</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of Residential Appeal Applications Reviewed                                | 219,780 <sup>(1)</sup>    | 236,371 <sup>(1)</sup>    | 218,691 <sup>(1)</sup> | 184,781 <sup>(1)</sup> | 162,238 <sup>(1)</sup> | 148,710 <sup>(1)</sup> | 136,523 <sup>(1)</sup> | 129,946 <sup>(1)</sup> | 111,133 <sup>(1)</sup> | 111,019 <sup>(1)</sup> |
| Number of Commercial Appeal Applications Reviewed                                 | 23,879 <sup>(1)</sup>     | 23,043 <sup>(1)</sup>     | 22,323 <sup>(1)</sup>  | 20,949 <sup>(1)</sup>  | 20,878 <sup>(1)</sup>  | 20,963 <sup>(1)</sup>  | 20,726 <sup>(1)</sup>  | 20,449 <sup>(1)</sup>  | 19,868 <sup>(1)</sup>  | 18,940 <sup>(1)</sup>  |
| <b>Shared Services - Formerly Purchasing Department</b>                           |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of Purchase Orders Processed   | 4,153                     | 5,426                     | 5,181                  | 5,495                  | 5,472                  | 6,257                  | 6,722                  | 6,819                  | 7,357                  | 9,015 <sup>(11)</sup>  |
| <b>County Comptroller</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of Claims Processed  | 88,999                    | 95,806                    | 131,132                | 94,453                 | 92,755                 | 102,334                | 94,194                 | 71,661                 | 68,910                 | 83,935 <sup>(11)</sup> |
| <b>County Treasurer</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Investment Portfolio Return   | 0.23%                     | 1.50%                     | 1.76%                  | 0.56%                  | 0.19%                  | 0.16%                  | 0.22%                  | 0.30%                  | 0.35%                  | 0.45%                  |
| Total number of Tax Liens Sold <sup>(4)</sup>                                     | N/A <sup>(24)</sup>       | 4,407                     | 4,026                  | 3,936                  | 3,898                  | 4,461                  | 4,480                  | 4,108                  | 4,680                  | 4,155                  |
| <b>County Clerk</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Land Records Recorded   | 160,797                   | 144,579                   | 142,870                | 162,630                | 163,085                | 138,027                | 111,642                | 147,164                | 152,954                | 129,098                |
| Court Records Recorded  | 216,708                   | 221,543                   | 226,376                | 222,520                | 234,517                | 264,516                | 280,478                | 279,755                | 273,933                | 281,733                |
| Miscellaneous Records Recorded  | 73,289                    | 95,898                    | 100,376                | 97,703                 | 96,256                 | 107,981                | 101,279                | 98,836                 | 99,083                 | 108,381                |
| Certified Copies Issued   | 17,429                    | 26,775                    | 26,012                 | 28,482                 | 34,061                 | 37,050                 | 33,478                 | 41,510                 | 30,322                 | 28,770                 |
| <b>Board of Elections</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Voting Precincts  | 1,205                     | 1,205                     | 1,204                  | 1,204                  | 1,203                  | 1,196                  | 1,196                  | 1,196                  | 1,165                  | 1,160                  |
| Polling Places  | 353                       | 363                       | 364                    | 370                    | 370                    | 373                    | 376                    | 389                    | 389                    | 389                    |
| Voters  | 996,054                   | 1,028,334                 | 943,359                | 997,519                | 995,551                | 984,956                | 947,698                | 945,611                | 937,121                | 913,215                |
| Poll Workers  | 4,716                     | 4,765                     | 4,783                  | 4,880                  | 5,119                  | 5,042                  | 5,166                  | 5,634                  | 5,684                  | 5,618                  |
| <b>Civil Service</b>  |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of Position Classification Reviews   | 2,447                     | 3,145                     | 3,656                  | 3,535                  | 3,110                  | 3,131                  | 2,811                  | 2,832                  | 2,455                  | 2,659                  |
| Number of Performance Tests Conducted   | 277                       | 121                       | 271                    | 1,322                  | 917                    | 482                    | 753                    | 3,332                  | 301                    | 585                    |
| Number of Psychological Tests Conducted   | 210                       | 323                       | 280                    | 375                    | 888                    | 962                    | 912                    | 727                    | 77                     | 189                    |
| <b>Planning Department</b>  |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of New Zoning Applications Received  | 1,794                     | 2,473                     | 2,093                  | 2,017                  | 2,272                  | 2,306                  | 2,153                  | 2,186                  | 2,178                  | 2,585                  |
| Number of Subdivision Waiver Applications Approved                                | 46                        | 75                        | 60                     | 45                     | 56                     | 55                     | 64                     | 63                     | 32                     | 38                     |
| Number of Bus Shelters  | 250                       | 250                       | 248                    | 244                    | 336                    | 349                    | 346                    | 344                    | 319                    | 322                    |
| Number of Maintenance Checks Performed  | 70                        | 75                        | 81                     | 54                     | 175                    | 180                    | 185                    | 188                    | 188                    | 493                    |
| <b>Protection of Persons</b>  |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Police</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Physical Arrests  | 10,041                    | 15,334                    | 17,010                 | 16,963                 | 16,986                 | 15,825                 | 15,576                 | 16,360                 | 16,889                 | 16,428                 |
| Parking Violations  | 33,052                    | 72,927                    | 81,341                 | 95,873                 | 89,660                 | 81,024                 | 72,114                 | 78,866                 | 70,383                 | 76,151                 |
| Moving Violations   | 114,852                   | 232,723                   | 224,088                | 211,383                | 184,466                | 175,684                | 150,771                | 154,956                | 149,456                | 157,403                |
| <b>Fire Commission</b>  |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Emergency Light Tests   | 1,673 <sup>(25)</sup>     | 2,521                     | 2,395                  | 2,978                  | 2,535                  | 2,421                  | 2,342                  | 2,445                  | 2,586                  | 2,601                  |
| General Fire Marshal Inspections  | 2,933                     | 4,708                     | 3,763                  | 4,272                  | 4,437                  | 4,415                  | 5,345                  | 5,072                  | 6,206                  | 6,513                  |
| Plans Reviewed <sup>(7)</sup>   | 2,095                     | 2,582                     | 2,347                  | 2,537                  | 3,076                  | 3,002                  | 2,752                  | 3,212                  | 2,689                  | 2,701                  |
| Fire & Ambulance Calls Dispatched   | 69,785                    | 80,128                    | 80,910                 | 76,289                 | 73,444                 | 74,642                 | 70,102                 | 64,616                 | 77,996                 | 70,924                 |
| <b>Medical Examiner</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Number of Cases Reported to ME Office   | 8,481                     | 6,161                     | 6,068                  | 6,088                  | 6,006                  | 5,962                  | 5,714                  | 5,676                  | 5,504                  | 5,431                  |
| Number of Cases Accepted and Certified by ME Office                               | 1,488                     | 1,244                     | 1,269                  | 1,218                  | 1,312                  | 1,325                  | 1,297                  | 1,303                  | 1,261                  | 1,223                  |
| Number of Autopsies Performed   | 713                       | 708                       | 720                    | 694                    | 728                    | 730                    | 727                    | 772                    | 778                    | 702                    |
| Number of Cremation Investigations (Date reported)                                | 3,749                     | 2,552                     | 2,476                  | 2,438                  | 2,388                  | 2,284                  | 2,054                  | 2,052                  | 1,950                  | 1,791                  |
| Number of ME Scenes Visited   | 632                       | 631                       | 612                    | 598                    | 695                    | 698                    | 673                    | 646                    | 571                    | 632                    |
| Toxicology Analysis Total Avg Days  | 86                        | 91                        | 78                     | 74                     | 74                     | 69                     | 53                     | 60                     | 71                     | 56                     |
| Total Number of DNA Cases Received  | 615                       | 560                       | 696                    | 748                    | 734                    | 654                    | 619                    | 599                    | 579                    | 611                    |
| Total Number of Items Received from DNA cases                                     | 968                       | 1,235                     | 1,048                  | 1,386                  | 1,864                  | 5,209                  | 1,416                  | 1,450                  |                        |                        |
| Average Number of Days to complete Forensic DNA Cases                             | 100                       | 88                        | 68                     | 55                     | 51                     | 52                     | 66                     | 69                     | 115                    | 108                    |
| Total Number of Latent Print Cases Received                                       | 711                       | 638                       | 705                    | 803                    | 788                    | 974                    | 806                    | 814                    |                        |                        |
| Total Number of Latent Print Items Received                                       | 2,738                     | 2,395                     | 4,221                  | 3,751                  | 3,875                  | 6,150                  | 5,723                  | 1,687                  |                        |                        |
| Average Number of Days to complete Latent Print Cases                             | 29                        | 36                        | 42                     | 40                     | 50                     | 98                     | 176                    | 112                    |                        |                        |
| Total Number of Chemistry Controlled Substances Cases Received                    | 1,274                     | 1,482                     | 1,225                  | 1,228                  | 404                    |                        |                        |                        |                        |                        |
| Total Number of Items Received from Chemistry Controlled Substances cases         | 37,794                    | 16,865                    | 17,484                 | 34,805                 | 13,713                 |                        |                        |                        |                        |                        |
| Average Number of Days to complete Forensic Chemistry Controlled Substances Cases | 48                        | 36                        | 32                     | 15                     | 9                      |                        |                        |                        |                        |                        |
| Total Number of Chemistry Fire Debris Cases Received                              | 19                        | 20                        | 20                     | 35                     | 13                     |                        |                        |                        |                        |                        |
| Total Number of Items Received from Chemistry Fire Debris cases                   | 50                        | 67                        | 63                     | 69                     | 31                     |                        |                        |                        |                        |                        |
| Average Number of Days to complete Forensic Chemistry Fire Debris Cases           | 90                        | 36                        | 56                     | 55                     | 35                     |                        |                        |                        |                        |                        |
| <b>Probation Department</b>   |                           |                           |                        |                        |                        |                        |                        |                        |                        |                        |
| Supervision Caseload (Criminal & Family)  | 4,655 <sup>(25)</sup>     | 5,420                     | 5,999                  | 5,222                  | 5,402                  | 6,098                  | 6,481                  | 7,022                  | 7,417                  | 8,040                  |
| Adult Intake: Number of Cases Assigned  | 1,157 <sup>(25)</sup>     | 2,482                     | 1,359                  | 1,785                  | 2,235                  |                        |                        |                        |                        |                        |
| Juvenile Intake: Number of Cases Assigned   | 356 <sup>(25)</sup>       | 512                       | 403                    | 433                    | 427                    | 416                    | 363                    | 420                    | 567                    | 645                    |
| Pre-trial Cases Interviewed   | 1,350 <sup>(25)</sup>     | 1,312                     | 1,750                  | 1,620                  | 1,416                  | 1,806                  | 2,022                  | 2,622                  | 2,777                  | 2,827                  |
| Pre-trial Supervision Caseload (Criminal & Family)                                | 2,246 <sup>(25)</sup>     | 813                       | 796                    | 899                    | 1,411                  | 1,570                  | 1,525                  | 1,144                  | 799                    | 875                    |
| Investigations Assigned (Criminal & Family)                                       | 1,388 <sup>(25)</sup>     | 3,913                     | 3,350                  | 3,645                  | 3,517                  | 2,977                  | 3,400                  | 3,713                  | 3,979                  | 4,395                  |

(Continued)

**EXHIBIT T-22**

**COUNTY OF NASSAU, NEW YORK**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

| Function  | Fiscal Year           |         |         |         |         |         |         |         |         |         |
|---|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|   | 2020                  | 2019    | 2018    | 2017    | 2016    | 2015    | 2014    | 2013    | 2012    | 2011    |
| <b>Protection of Persons (Continued)</b>  |                       |         |         |         |         |         |         |         |         |         |
| Consumers Affairs   |                       |         |         |         |         |         |         |         |         |         |
| Number of Weights and Measures Inspections  | 3,737                 | 3,239   | 3,226   | 3,981   | 4,021   | 3,982   | 4,082   | 4,353   | 4,479   | 4,425   |
| Number of Weights and Measures Devices Inspected                                  | 13,054                | 16,858  | 14,469  | 15,341  | 15,546  | 15,947  | 15,684  | 16,803  | 16,891  | 16,881  |
| Total Number of Stores Participating in Item Price Exemption                      | 203                   | 266     | 265     | 266     | 254     | 252     | 216     | 216     | 210     | 189     |
| Number of Home Improvement License Applications Issued                            | 3,676 <sup>(20)</sup> | 4,592   | 4,255   | 5,007   | 4,406   | 5,496   | 4,368   | 6,016   | 4,462   | 5,462   |
| Total Number of Violations Issued   | 1,178                 | 1,749   | 6,895   | 1,437   | 1,458   | 1,281   | 1,176   | 1,490   | 1,424   | 1,576   |
| <b>Health</b>   |                       |         |         |         |         |         |         |         |         |         |
| <b>Behavioral Health (Drug &amp; Alcohol)</b>                                     |                       |         |         |         |         |         |         |         |         |         |
| TIPS Treatment Placement Number of Unique Clients Served                          |                       |         |         |         |         |         |         |         |         |         |
| EAP Number of Training and Management Consultation Attendees                      | 145 <sup>(21)</sup>   | 883     | 438     | 896     | 1,093   | 1,089   | 1,408   | 1,105   | 2,312   | 4,140   |
| Methadone Maintenance Treatment Clinic Number of Clients Served                   | 611 <sup>(22)</sup>   | 623     | 635     | 618     | 610     | 665     | 691     | 744     | 747     | 714     |
| <b>Behavioral Health (Mental Health)</b>  |                       |         |         |         |         |         |         |         |         |         |
| Average Monthly Assisted Outpatient Treatment (AOT) Caseload                      | 303                   | 328     | 318     | 292     | 266     | 252     | 213     | 175     | 157     | 151     |
| Average Monthly AOT Cases Under Court Order                                       | 288                   | 297     | 285     | 253     | 232     | 218     | 183     | 146     | 133     | 124     |
| Average Monthly AOT Voluntary Cases   | 6                     | 11      | 11      | 14      | 15      | 9       | 8       | 10      | 12      | 11      |
| Average Monthly AOT Cases under Investigation                                     | 9                     | 20      | 22      | 25      | 18      | 25      | 22      | 19      | 12      | 16      |
| Significant AOT Event Episodes  | 182                   | 296     | 447     | 856     | 571     | 596     | 542     | 572     | 478     | 434     |
| Family Court Number of Individuals Remanded                                       | 13                    | 33      | 37      | 18      | 32      | 26      | 24      | 22      | 32      | 44      |
| Family Court Number of Diversions   | 30                    | 22      | 20      | 22      | 44      | 20      | 18      | 25      | 29      | 36      |
| Number of Forensic Evaluations  | 167                   | 215     | 199     | 209     | 194     | 160     | 202     | 152     | 122     | 127     |
| Number of Individuals Seen  | 142                   | 215     | 199     | 209     | 191     | 160     | 201     | 152     | 116     | 113     |
| <b>Health Department</b>  |                       |         |         |         |         |         |         |         |         |         |
| Total Number of Communicable Diseases Reports Received                            | 35,582                | 38,000  | 35,866  | 32,085  | 25,133  | 23,501  | 23,054  | 20,191  | 19,406  | 25,281  |
| Total Number of Communicable Diseases Reports Confirmed                           | 2,472                 | 8,805   | 10,624  | 6,160   | 4,817   | 4,171   | 4,716   | 4,275   | 3,042   | 3,667   |
| Number of Immediate Response Investigations                                       | 235                   | 49      | 29      | 33      | 133     | 37      | 69      | 36      | 30      | 28      |
| Number of 72 Hour Response Investigations   | 3,634                 | 7,746   | 9,909   | 6,204   | 4,248   | 1,517   | 1,206   | 1,113   | 1,221   | 1,161   |
| Number of 1 Week Response Investigations  | 1,296                 | 1,035   | 511     | 52      | 436     | 2,617   | 3,452   | 3,123   | 1,791   | 2,471   |
| Community Sanitation Inspections  | 1,947                 | 2,363   | 2,856   | 4,650   | 3,161   | 2,464   | 2,599   | 2,872   | 2,002   | 2,354   |
| Food Protection Inspections   | 2,245                 | 11,752  | 12,501  | 13,470  | 16,316  | 13,000  | 12,604  | 12,314  | 15,934  | 18,410  |
| <b>Social Services</b>  |                       |         |         |         |         |         |         |         |         |         |
| <b>Senior Citizens Affairs</b>  |                       |         |         |         |         |         |         |         |         |         |
| Number of Congregate Meals Served at Centers                                      | 41,364                | 188,325 | 181,862 | 180,840 | 182,866 | 186,333 | 193,213 | 202,358 | 201,409 | 207,469 |
| Number of Seniors Served Meals  | 2,544                 | 4,262   | 4,220   | 4,111   | 4,410   | 4,470   | 6,741   | 6,604   | 4,651   | 4,690   |
| Number of Home Meals Served   | 547,241               | 358,393 | 405,057 | 438,352 | 427,583 | 416,188 | 423,731 | 404,506 | 412,226 | 451,941 |
| Total Number of Funded Senior Center Trips  | 27,745                | 136,543 | 141,934 | 141,912 | 141,407 | 136,245 | 139,075 | 140,205 | 148,932 | 158,255 |
| Number of Senior Passengers Transported   | 661                   | 1,396   | 1,431   | 1,426   | 1,582   | 1,573   | 1,595   | 1,605   | 1,736   | 1,719   |
| <b>Social Services <sup>(5)</sup></b>   |                       |         |         |         |         |         |         |         |         |         |
| Medicaid Total Medical Assistance Cases Only                                      | 55,591                | 52,978  | 57,483  | 74,925  | 89,561  | 102,183 | 112,107 | 117,179 | 102,687 | 93,777  |
| Medicaid Applications Pending   | 852                   | 1,445   | 1,155   | 1,223   | 1,264   | 1,132   | 1,122   | 2,070   | 4,257   | 2,526   |
| Percentage of Applications Processed over 30 Days                                 | 26%                   | 22%     | 12%     | 17%     | 12%     | 13%     | 10%     | 6%      | 28%     | 16%     |
| Child Protective Investigative Unit Caseload / Per Caseworker                     |                       |         |         |         |         |         | 18      | 16      | 18      | 17      |
| Child Protective Investigative Unit Caseload / Per Caseworker <sup>(9)</sup>      | 13                    | 16      | 14      | 16      | 12      | 14      |         |         |         |         |
| Child Protective Family Assessment Unit Caseload / Per Caseworker <sup>(19)</sup> | 5                     | 14      | 10      | 17      | 14      | 11      |         |         |         |         |
| Child Protective On-going Unit Caseload / Per Caseworker <sup>(20)</sup>          |                       |         |         |         | 8       | 9       |         |         |         |         |
| Child Protection Total Caseload / Per Caseworker                                  |                       |         |         |         |         |         | 15      | 14      | 15      | 15      |
| Child Protective Services Primary Open Investigations                             | 920                   | 793     | 877     | 911     | 759     | 761     | 808     | 1,142   | 1,046   | 1,086   |
| Child Protective Services Primary Open Investigations / Per Caseworker            | 12                    | 13      | 12      | 13      | 10      | 10      | 13      | 14      | 15      | 14      |
| Active Public Assistance Cases  | 3,015                 | 3,736   | 4,092   | 4,577   | 5,353   | 6,408   | 7,463   | 6,989   | 7,608   | 8,302   |
| Number of Public Assistance Applications Pending Over 30 Days                     | 149                   | 48      | 40      | 73      | 21      | 15      | 34      | 72      | 243     | 419     |
| HEAP Individuals (Clients, HEAP-Only)   | 3,437                 | 3,283   | 3,373   | 3,544   | 3,949   | 4,319   | 4,731   | 5,034   | 6,378   | 7,265   |
| Social Service Applications Disposed  | 4,314                 | 4,226   | 4,497   | 4,722   | 6,036   | 5,976   | 5,807   | 8,062   | 7,920   | 7,530   |
| Emergency Shelter Individuals (Clients, Homeless)                                 | 1,167                 | 1,399   | 1,447   | 1,413   | 1,127   | 905     | 719     | 564     | 628     | 574     |
| SNAP (Formerly Food Stamp) Individuals (Clients, Total)                           | 40,743                | 41,161  | 45,709  | 51,645  | 57,001  | 62,463  | 66,130  | 67,317  | 68,409  | 66,039  |
| Services Cases  | 4,282                 | 5,027   | 5,455   | 5,547   | 5,572   | 5,779   | 5,419   | 5,559   | 5,855   | 5,803   |
| Number of Summer Lunches Served   | 9,440                 | 41,757  | 51,549  | 50,613  | 66,751  | 64,581  | 70,784  | 62,094  | 67,000  | 61,000  |
| <b>Office for Physically Challenged</b>   |                       |         |         |         |         |         |         |         |         |         |
| Number of Parking Permits Issued  | 14,911                | 24,556  | 18,000  | 19,627  | 17,141  | 20,658  | 24,895  | 27,328  | 14,891  | 17,103  |
| Number of Inquiries Responded To  | 10,475                | 21,714  | 16,500  | 15,701  | 16,875  | 19,252  | 20,250  | 19,424  | 19,500  | 18,250  |
| Number of Institutional Outreach Contacts   | 6,885                 | 9,819   | 5,550   | 6,067   | 5,877   | 3,500   | 4,050   | 5,882   | 2,498   | 2,145   |
| <b>Veterans Services</b>  |                       |         |         |         |         |         |         |         |         |         |
| Number of Clients Helped  | 13,637                | 14,903  | 8,668   | 9,011   | 7,929   | 19,757  | 18,000  | 17,126  | 19,104  | 10,025  |
| Number of Services Provided   | 76,562                | 88,998  | 58,427  | 52,567  | 34,320  | 87,415  | 146,466 | 81,161  | 98,988  | 22,519  |
| Number of Claims Opened   | 1,158                 | 2,606   | 2,717   | 1,817   | 6,951   | 2,047   | 1,182   | 839     | 724     | 1,537   |
| Veterans Population <sup>(6)</sup>  | 60,000                | 65,856  | 70,000  | 70,000  | 70,000  | 55,000  | 65,000  | 70,000  | 85,000  | 79,000  |

**EXHIBIT T-22**

**COUNTY OF NASSAU, NEW YORK**

**OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

| Function  | Fiscal Year           |         |         |         |         |                        |         |                        |                     |                     |
|---|-----------------------|---------|---------|---------|---------|------------------------|---------|------------------------|---------------------|---------------------|
|   | 2020                  | 2019    | 2018    | 2017    | 2016    | 2015                   | 2014    | 2013                   | 2012                | 2011                |
| <b>Social Services (continued)</b>  |                       |         |         |         |         |                        |         |                        |                     |                     |
| Youth Board   |                       |         |         |         |         |                        |         |                        |                     |                     |
| Number of Contacts for Contract Management and Assessment Learning Programs | 106                   | 115     | 141     | 196     | 259     | 628                    | 475     | 320                    | 320                 | 446                 |
| Number of Grant Applications Written by Department                          |                       |         |         |         |         |                        |         | 0 <sup>(15)</sup>      | 20                  | 47                  |
| Number of Youths Served Through Various Programs                            | 21,895                | 46,229  | 49,354  | 50,018  | 85,448  | 81,036 <sup>(18)</sup> | 20,395  | 33,651 <sup>(16)</sup> | 17,441              | 23,284              |
| Number of Referrals to Other Departments and Other Organizations            | N/A                   | N/A     | N/A     | N/A     | NA      | NA                     | NA      | NA <sup>(17)</sup>     | 270                 | 341                 |
| Number of Professional Development Trainings                                | 1                     |         |         |         | 2       |                        | 2       |                        | 7                   | 15                  |
| Number of Staff Members Attending Training                                  | 2                     | 3       | 3       | 2       | 3       | 3                      | 3       | 3                      | 545                 | 946                 |
| <b>Public Works</b>   |                       |         |         |         |         |                        |         |                        |                     |                     |
| Maintenance / Engineering   |                       |         |         |         |         |                        |         |                        |                     |                     |
| Lane Miles Resurfaced   | 171.22                | 206.26  | 86.9    | 68.3    | 134.8   | 106                    | 114     | 52                     | 130                 | 85                  |
| Street Sweeping (lane miles)  | 4,870                 | 6,318   | 8,218   | 21,257  | 8,004   | 7,401                  | 12,500  | 10,000                 | 11,395              | 13,499              |
| Bridge Maintenance (man hours/year)   | 1,360                 | 1,150   | 1,073   | 5,280   | 840     | 936                    | 389     |                        | 448                 | 1,594               |
| Average Number of Potholes Filled (per month)                               | 1,541                 | 2,682   | 5,005   | 600     | 4,910   | 3,245                  | 3,515   | 2,171                  | 212                 | 138                 |
| Snow Plowing (man hours/year)   | 4,686                 | 21,448  | 23,721  | 17,922  | 12,838  | 33,880                 | 29,257  | 7,120                  | 254.5               | 2,244               |
| Average Flow - Bay Sewage Treatment Plant (MGD)                             | 51.1                  | 53.8    | 52.9    | 51.0    | 47.4    | 49.9                   | 51.8    | 47.9                   | 49.8                | 51.0                |
| Average Flow - Cedar Creek Water Pollution Control Plant (MGD)              | 62.0                  | 63.9    | 63.1    | 57.1    | 52.7    | 52.6                   | 53.4    | 52.0                   | 52.8                | 55.9                |
| Average Flow - Glen Cove Wastewater Treatment Plant (MGD)                   | 2.8                   | 2.8     | 2.7     | 2.6     | 2.7     | 2.7                    | 2.8     | 2.9                    | 3.1                 | 3.0 <sup>(12)</sup> |
| Average Flow - Cedarhurst Water Pollution Control Plant (MGD)               |                       |         |         |         | (14)    | 0.7                    | 0.8     | 0.7                    | 0.8 <sup>(13)</sup> |                     |
| Average Flow - Lawrence Sewage Treatment Plant (MGD)                        |                       |         |         |         | (14)    | 1.2                    | 1.4     | 1.2                    | 1.1 <sup>(13)</sup> |                     |
| <b>Recreation and Parks</b>   |                       |         |         |         |         |                        |         |                        |                     |                     |
| Parks Department  |                       |         |         |         |         |                        |         |                        |                     |                     |
| Field/Court Reservations  | 790                   | 10,444  | 10,082  | 11,172  | 12,252  | 10,083                 | 10,816  | 11,783                 | 9,994               | 9,008               |
| Museum Admissions   | NA                    | NA      | NA      | NA      | NA      | NA                     | NA      | 1,032,658              | 764,550             | 757,631             |
| Pool Admissions   | 42,531                | 751,002 | 749,935 | 641,359 | 635,602 | 501,636                | 429,553 | 426,518                | 393,273             | 412,584             |
| Golf Admissions (rounds played)   | 243,523               | 213,327 | 195,031 | 215,904 | 239,575 | 231,230                | 237,902 | 238,761                | 269,940             | 257,723             |
| <b>Corrections</b>  |                       |         |         |         |         |                        |         |                        |                     |                     |
| Corrections / Sheriff   |                       |         |         |         |         |                        |         |                        |                     |                     |
| Number of Inmates Transported To Court                                      | 4,084 <sup>(21)</sup> | 19,432  | 22,049  | 22,793  | 23,143  | 22,206                 | 23,805  | 25,757                 | 28,737              | 31,999              |
| Average Monthly Number of Inmates   | 694                   | 1,082   | 1,131   | 1,233   | 1,192   | 1,188                  | 1,234   | 1,294                  | 1,502               | 1,577               |
| Number of Summonses Issued  | 5,134                 | 7,431   | 7,299   | 6,798   | 6,521   | 5,381                  | 2,742   | 2,432                  | 2,438               | 2,671               |
| Number of Court Orders Enforced   | 10,252                | 22,432  | 20,602  | 21,382  | 22,127  | 22,957                 | 23,263  | 25,692                 | 27,081              | 31,343              |

NA - data not available

MGD - Millions of Gallons per Day

(Concluded)

- (1) Source : Dept. of Criminal Justice Services (DCJS) Note: Beginning in 2018, conviction rate no longer includes ACDS
- (2) Exemptions processed in 2010 are for Tax Year 2011/2012, Exemptions processed in 2011 are for Tax Year 2012/2013, Exemptions processed in 2012 are for Tax Year 2013/2014, Exemptions Processed in 2013 are for Tax Year 2014/2015, Exemptions processed in 2014 are for Tax Year 2015/2016, Exemptions processed in 2015 are for Tax Year 2016/2017, Exemptions processed in 2016 are for Tax Year 2017/2018, Exemptions processed in 2017 are for Tax Year 2018/2019, Exemptions processed in 2018 are for Tax Year 2019/2020, and Exemptions processed in 2019 are for Tax Year 2020/2021.
- (3) Appeals for correction of assessments are filed yearly between January 1 and March 1 with the Assessment Review Commission. The appeals filed in 2019 were for the 2020/21 tax year. ARC reviews the applications and reduces the assessment roll where appropriate. The review process is completed on or around March 10th of the following year.
- (4) Includes liens sold to Nassau County by Default
- (5) Data Sources: NYS WST-002, NYS WINR-1240, OCI Summary Report, CCRS/Connections, NCDSS Homeless Report
- (6) Based on 2000 census - does not include Gulf War Veterans
- (7) Includes Sprinkler Systems, Fire Alarm Systems, Automatic Extinguishing Systems, Hood & Duct Systems, Flammable Liquid Storage Tank Installations, Site Plans, Flammable Finish Spray Booths, etc.
- (8) N/A
- (9) N/A
- (10) N/A
- (11) As of August 31, 2010, Nassau Community College is processing their own Purchase orders and Claims.
- (12) Nassau Assumed Operations of Glen Cove Sewer System during 2011
- (13) Nassau Assumed Operations of Cedarhurst and Lawrence Plants during 2012
- (14) Decommissioned
- (15) Community Service Projects cut in 2012
- (16) Total Served through Countywide funding and funding to Localities.
- (17) Referrals not Tracked in 2013
- (18) Youths served now include the Towns of Hempstead, North Hempstead, and Oyster Bay and Cities of Long Beach and Glen Cove.
- (19) The Child Protective category is now broken down into two categories, Investigative and Family Assessment
- (20) The Child Protective category of On-going Units as of July 2016 were integrated into Preventive Services (Data is as of 06/2016)
- (21) Reflects the total count of the exemption on the Assessment Roll, which includes parcels processed by NYS
- (22) Reflects the total count of the exemption on the general/County roll; total including School roll = 76,879
- (23) Due to the COVID-19 pandemic, there was less activity in 2020
- (24) Annual tax lien sale for tax 2020, conducted in 2021 postponed
- (25) 2020 Caseloads are lower in all categories except Pre-Trial. Pre-Trial reflects the increased caseload as a result of Bail Reform
- (26) Number represents the number of new/renewal home improvement applications received and paid.

Sources: Various County of Nassau Departments, Office of Management and Budget  
For more information about County Departments and Services please visit our website - [www.nassaucountyny.gov](http://www.nassaucountyny.gov)