



COUNTY OF SULLIVAN, NEW YORK

December 31, 2023

Audit Results



Auditor Communications

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



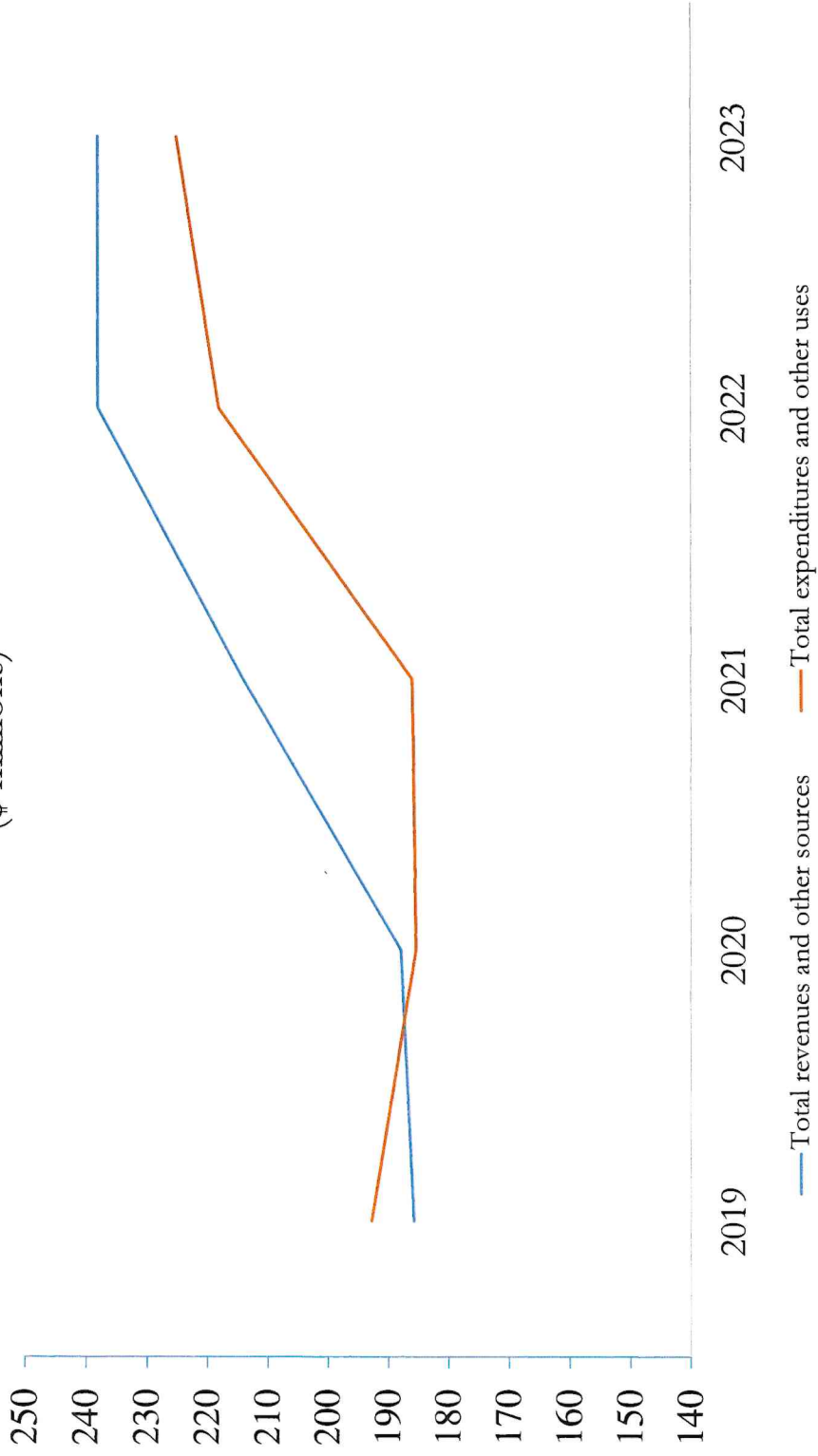
FINANCIAL STATEMENT UPDATE

December 31, 2023



Sullivan County

General Fund – Revenue and Other Sources vs. Expenditures and Other Uses (\$ millions)

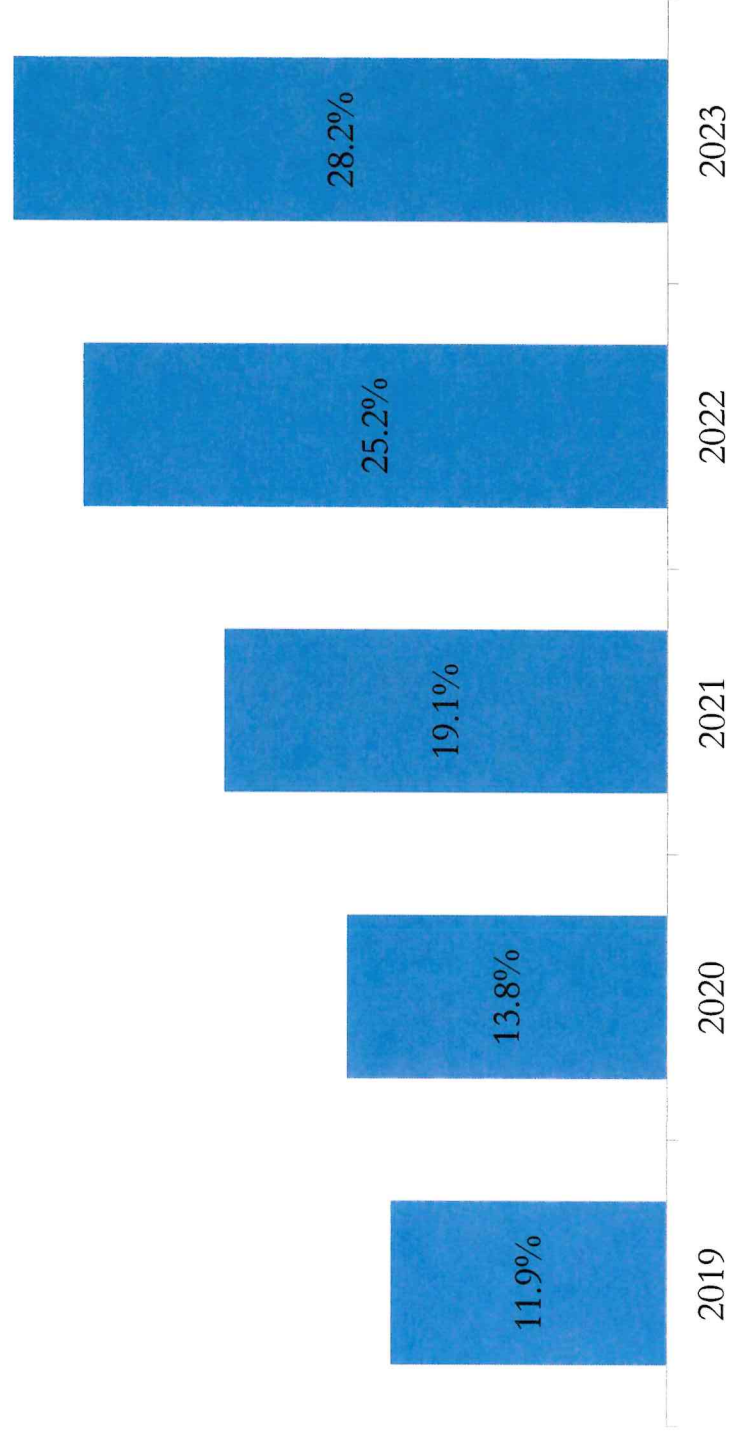


Sullivan County General Fund Balances By Classification

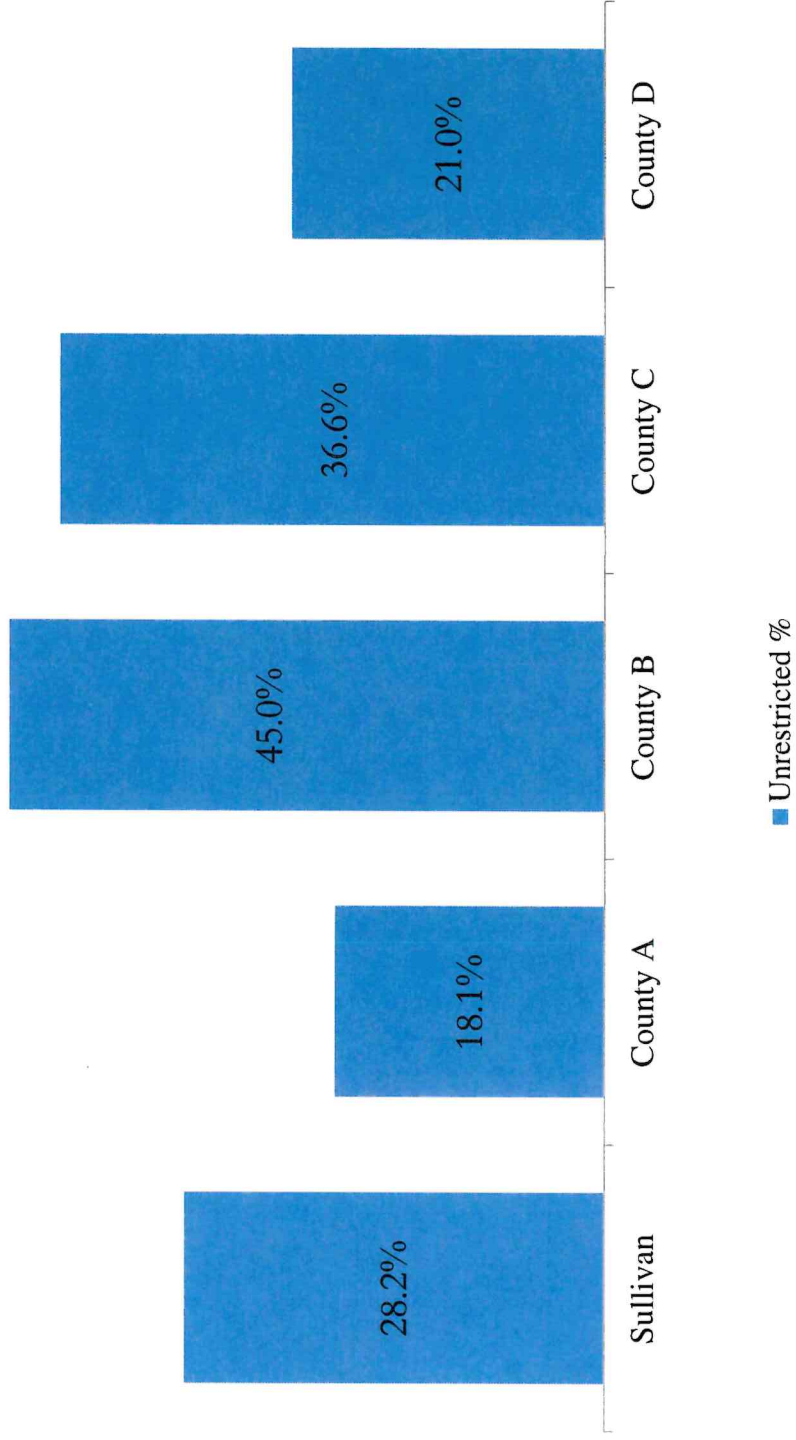
	As of December 31,				
	2019	2020	2021	2022	2023
Nonspendable	\$ 16,789	-	\$ 18,393,712	\$ 17,061,172	\$ 19,212,379
Restricted	727,132	547,258	418,548	2,154,591	4,507,057
Committed	3,720,418	3,778,410	26,985	-	-
Assigned	6,471,176	3,189,539	13,850,119	39,176,116	45,854,032
Unassigned	<u>12,754,275</u>	<u>18,690,533</u>	<u>21,832,935</u>	<u>15,766,681</u>	<u>17,712,294</u>
Total Fund Balance	<u>\$ 23,689,790</u>	<u>\$ 26,205,740</u>	<u>\$ 54,522,299</u>	<u>\$ 74,158,560</u>	<u>\$ 87,285,762</u>

Sullivan County

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



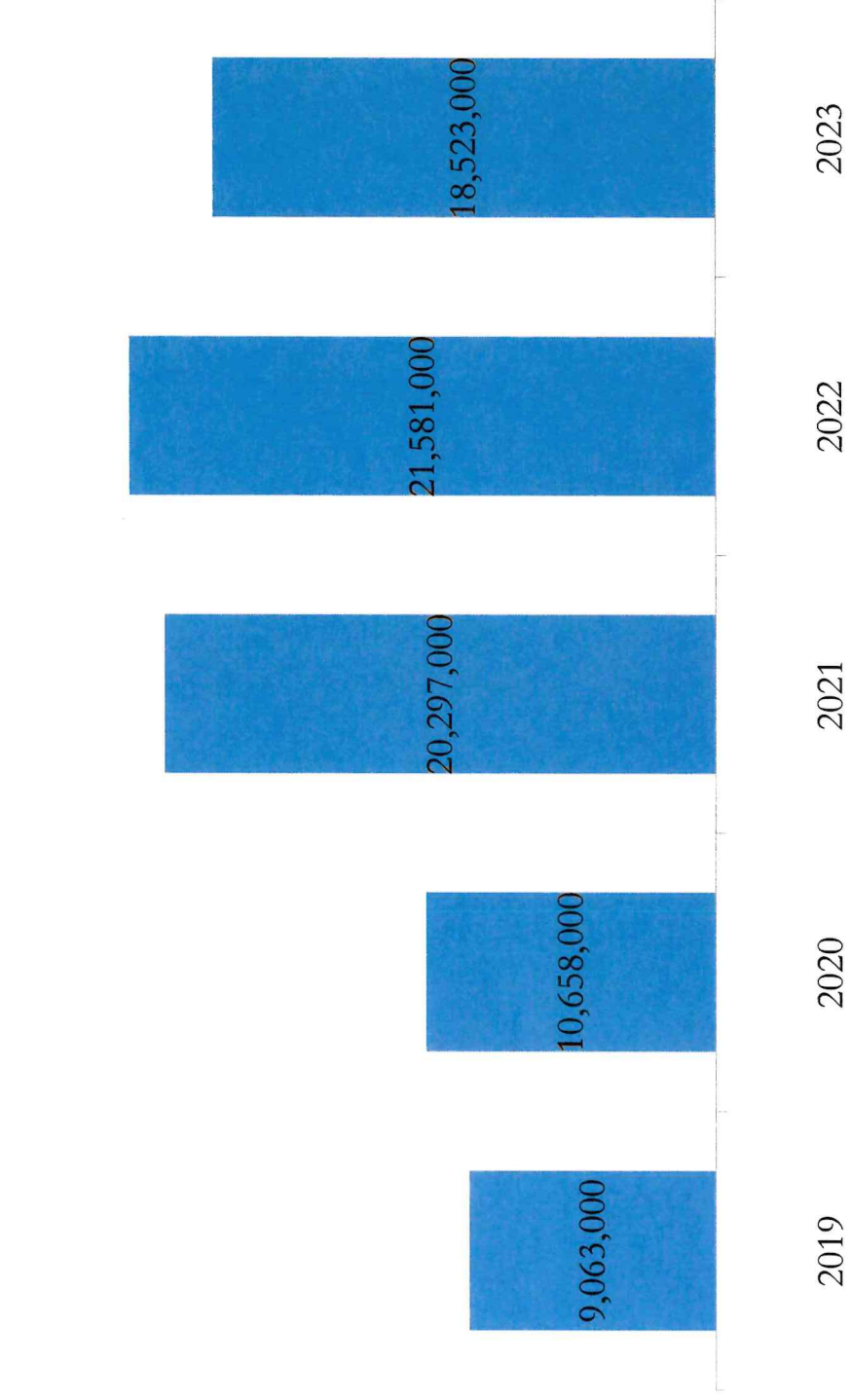
Unrestricted General Fund Balance to Total General Fund Expenditures and Transfers Out Ratio



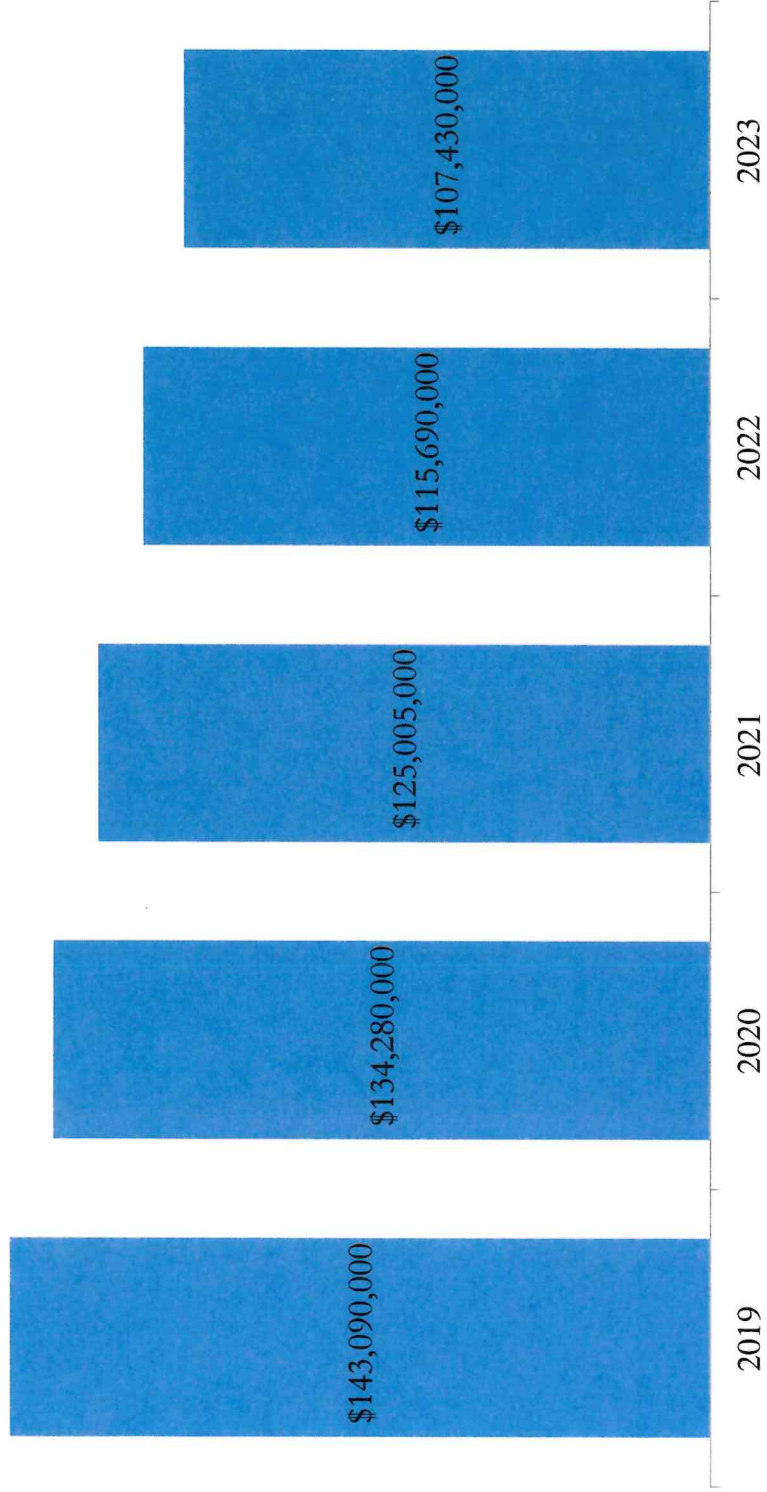
Financial Impacts and Challenges

Sullivan County

Total Due to General Fund



Long Term Debt (Bonds) - Governmental



Enterprise Fund – Care Center

	Sullivan County Care Center at Sunset Lake				
	2019	2020	2021	2022	2023
Current assets	\$ 5,699,651	\$ 4,020,010	\$ 7,086,535	\$ 3,642,615	\$ 3,964,427
Restricted assets	203,704	203,112	290,136	230,700	257,311
Capital and other non-current assets	2,015,074	339,782	306,584	1,808,972	206,519
Deferred outflows	2,654,765	9,941,205	15,621,177	14,412,995	9,153,195
Total assets and deferred outflows	\$ 10,573,194	\$ 14,504,109	\$ 23,304,432	\$ 20,095,282	\$ 13,581,452
Current liabilities	\$ 9,054,656	\$ 11,730,273	\$ 18,211,458	\$ 18,610,442	\$ 20,484,715
Pension	2,329,044	7,211,979	24,646	-	3,654,407
OPEB obligation	17,749,576	22,999,843	28,917,102	20,050,132	19,357,706
Deferred inflows	3,190,685	3,037,822	11,215,626	20,575,346	11,486,525
Total liabilities and deferred inflows	32,323,961	44,979,917	58,368,832	59,235,920	54,983,353
Net position	\$ (21,750,767)	\$ (30,475,808)	\$ (35,064,400)	\$ (39,140,638)	\$ (41,401,901)

Enterprise Fund – Care Center

	Sullivan County Care Center at Sunset Lake				
	2019	2020	2021	2022	2023
Current assets	\$ 5,699,651	\$ 4,020,010	\$ 7,086,535	\$ 3,642,615	\$ 3,964,427
Restricted assets	203,704	203,112	290,136	230,700	257,311
Capital and other non-current assets	2,015,074	339,782	306,584	1,808,972	206,519
Deferred outflows	2,654,765	9,941,205	15,621,177	14,412,995	9,153,195
Total assets and deferred outflows	\$ 10,573,194	\$ 14,504,109	\$ 23,304,432	\$ 20,095,282	\$ 13,581,452
Current liabilities	\$ 9,054,656	\$ 11,730,273	\$ 18,211,458	\$ 18,610,442	\$ 20,484,715
Pension	2,329,044	7,211,979	24,646		3,654,407
OPEB obligation	17,749,576	22,999,843	28,917,102	20,050,132	19,357,706
Deferred inflows	3,190,685	3,037,822	11,215,626	20,575,346	11,486,525
Total liabilities and deferred inflows	32,323,961	44,979,917	58,368,832	59,235,920	54,983,353
Net position	\$ (21,750,767)	\$ (30,475,808)	\$ (35,064,400)	\$ (39,140,638)	\$ (41,401,901)

Enterprise Fund – Care Center

	Sullivan County Care Center at Sunset Lake				
	2019	2020	2021	2022	2023
Current assets	\$ 5,903,355	\$ 4,223,122	\$ 7,376,671	\$ 3,873,315	\$ 4,221,738
Current liabilities	9,054,656	11,730,273	18,211,458	18,610,442	20,484,715
"estimated fund balance"	\$ (3,151,301)	\$ (7,507,151)	\$ (10,834,787)	\$ (14,737,127)	\$ (16,262,977)
Cash flows from Operating	(8,930,179)	(8,447,287)	(9,138,311)	(2,624,636)	(2,684,153)

01/29/2024
 Sullivan County
 Care Center

Cash Flows from Operations – Nursing Home Five Year Comparison

	2019	2020	2021	2022	2023
Sullivan	\$ (8,930,179)	\$ (8,447,287)	\$ (9,138,311)	\$ (2,624,636)	\$ (2,684,153)
Nursing Home A	\$ 10,426,465	\$ 3,501,847	\$ (3,086,724)	\$ (11,721,260)	\$ (1,663,733)
Nursing Home B	\$ (3,080,343)	\$ (5,460,263)	\$ (7,931,512)	\$ (7,270,874)	\$ (8,761,589)
Nursing Home C	\$ (163,263)	\$ (3,979,086)	\$ (3,885,310)	\$ (6,412,123)	\$ (5,217,908)
Nursing Home D	\$ (889,713)	\$ (2,845,423)	\$ (4,482,565)	\$ (7,033,784)	\$ (5,797,904)

OBSERVATIONS

1. County Fund balance trends and future outlook
2. Succession Planning – public sector staffing
3. Nursing Home observations
4. Other Best Practices
5. Other reports





Matthew J. Montalbo, CPA
Partner
mmontalbo@dm-llp.com
716-565-2299 ext. 7008



Nicholas Patronik, CPA
Manager
npatronik@dm-llp.com
716-565-2299 ext. 7028

