

COUNTY OF SULLIVAN, NEW YORK

December 31, 2021



Products of Our Audit

- Annual Comprehensive Financial Report
- Federal Single Audit
- > Auditor communications letter
- ➤ Management letter
- > NYS Department of Transportation report



Auditor Communications

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



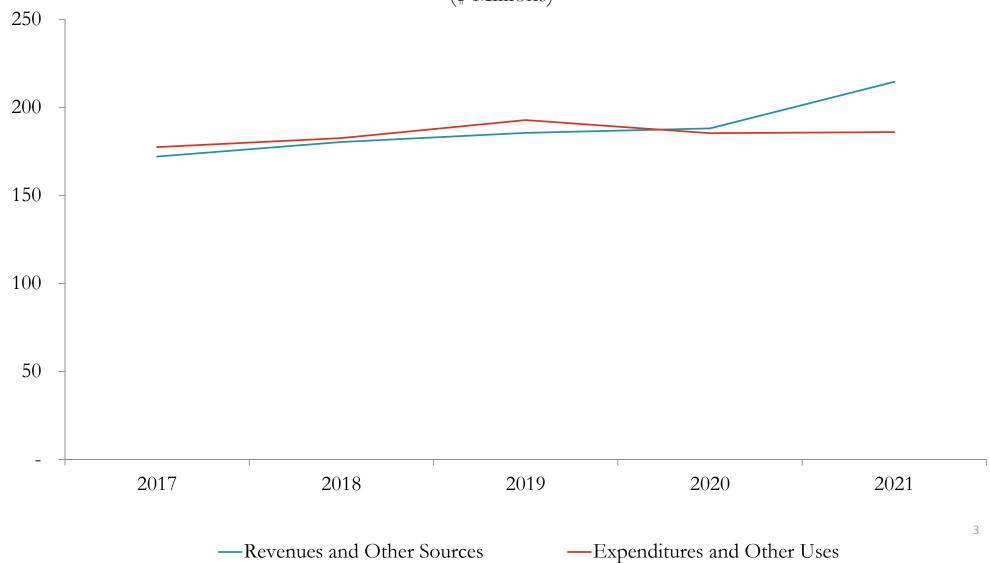
FINANCIAL STATEMENT UPDATE

December 31, 2021

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



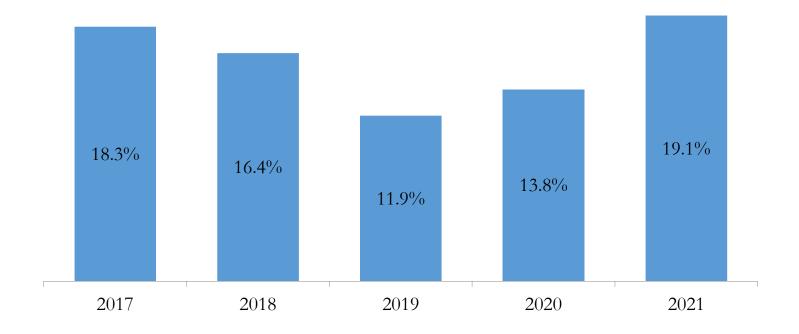
Sullivan County Revenues and Other Sources vs. Expenditures and Other Uses (\$ Millions)



—Revenues and Other Sources

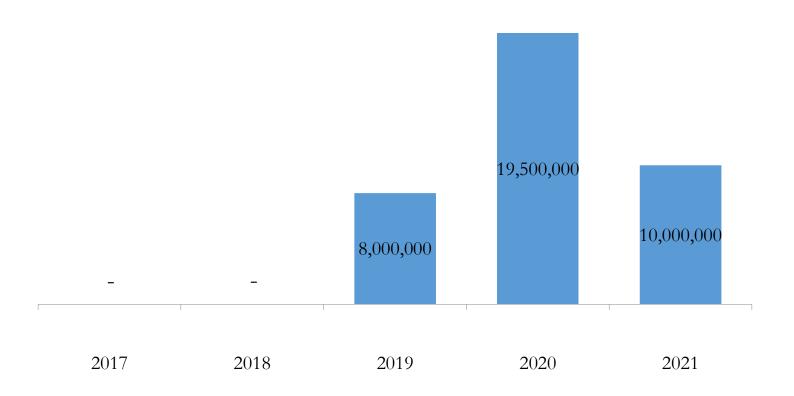
Sullivan County

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

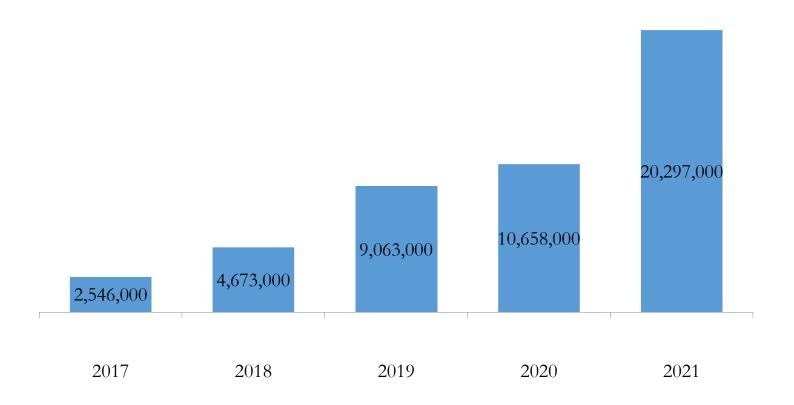


Sullivan County

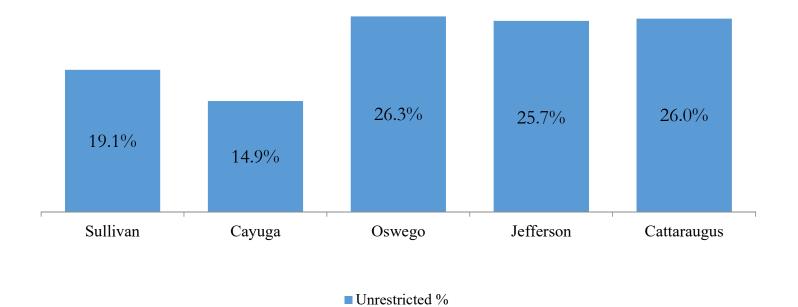
Short-Term Borrowings
Tax Anticipation Notes - General Fund



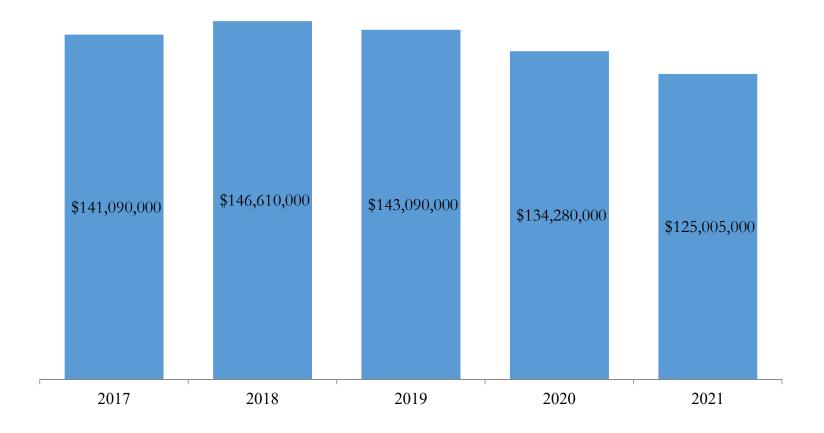
Sullivan County Total Due to General Fund



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



Long Term Debt (Bonds) - Governmental



OBSERVATIONS

- 1. Nursing Home impacts
- 2. Fund balance and cash flow planning
- 3. Cybersecurity risks
- 4. Infrastructure Investments and Jobs Act
- 5. Other observations







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



Jared Pickard, CPA Manager <u>ipickard@dm-llp.com</u> 716-565-2299 ext. 7028