COUNTY OF CHEMUNG – STATE OF NEW YORK

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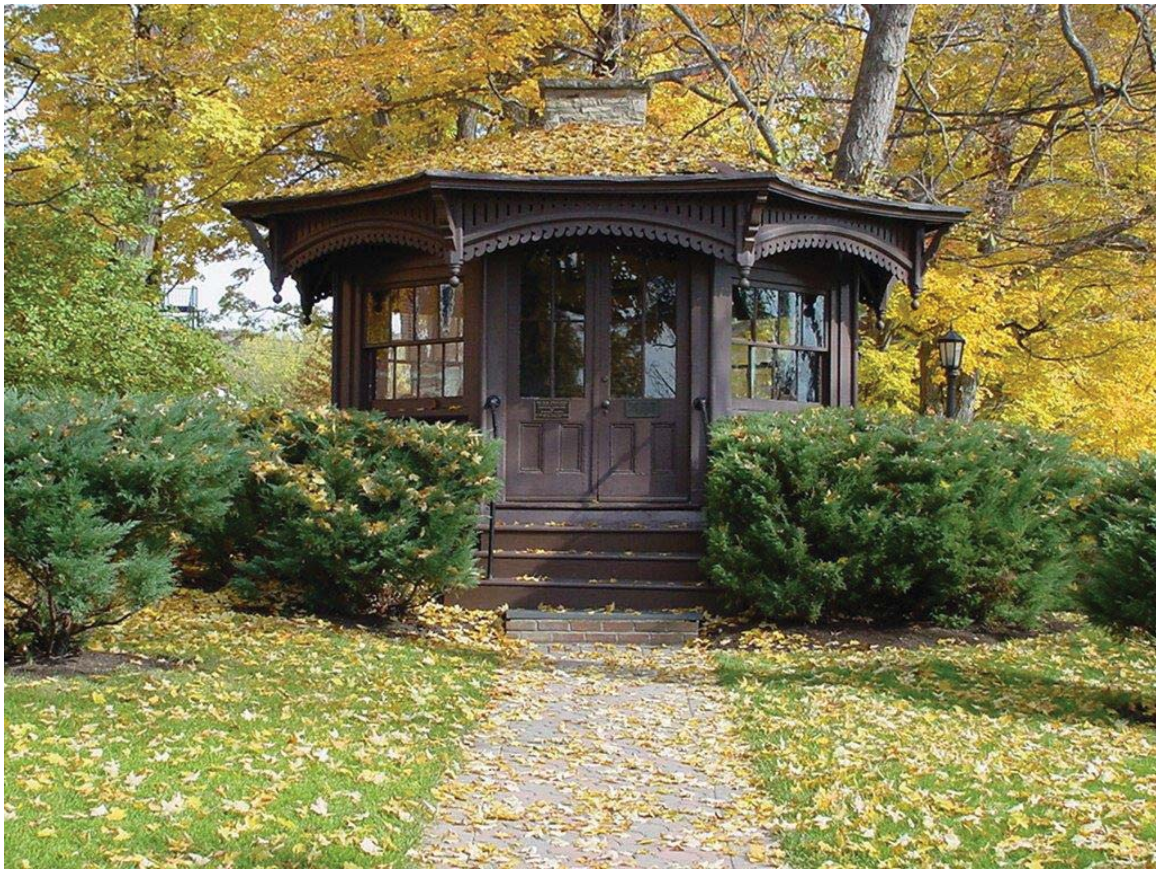

COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2015

Prepared by:
Office of the Chemung County Treasurer
Joseph E. Sartori, CPA
County Treasurer
June 28, 2016

COUNTY OF CHEMUNG - STATE OF NEW YORK
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INTRODUCTORY SECTION

CHEMUNG COUNTY

OFFICE OF THE TREASURER
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JOSEPH E. SARTORI, CPA
COUNTY TREASURER

June 28, 2016

Taxpayers of Chemung County,
Honorable Thomas J. Santulli, County Executive,
Members of the Chemung County Legislature, and
Employees of Chemung County

This Comprehensive Annual Financial Report ("CAFR") for the County of Chemung, New York (the "County") for the year ended December 31, 2015 has been prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board. The responsibility for the accuracy and completeness of these statements belongs to the Office of the Treasurer of Chemung County. To the best of our knowledge and belief, the information in this CAFR presents fairly the financial position and results of operations of the County. All disclosures necessary to enable the governing body to evaluate and make informed decisions have been included.

The CAFR is presented in three sections: Introductory, Financial and Statistical. The Introductory Section consists of this letter of transmittal, which gives an overview of the County's history and highlights of key departmental structure. The Financial Section includes the Independent Auditors' Report, Management's Discussion and Analysis (MD&A), the basic financial statements and notes thereto, required supplementary information other than MD&A, and the underlying combining and individual fund financial statements (multi-year basis) and supporting schedules (multi-year basis) for the year ended December 31, 2015. The Statistical Section sets forth selected economic and demographic information for the County on a multi-year basis.

This report includes management's representation as to the finances of the County. Accordingly, management assumes full responsibility for the completeness and accuracy of all the information presented herein. To provide a reasonable basis for making these representations, the management of the County has established a comprehensive internal control framework that is designed to provide reasonable, but not absolute, assurance that the financial statements are free from material misstatement.

The County's basic financial statements have been audited by the independent Certified Public Accounting firm of EFPR Group, CPAs, PLLC. The auditors are required to conduct the audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. As a result of their audit they have issued an unqualified opinion on the County's basic financial statements for the year ended December 31, 2015.

The independent audit of the County's basic financial statements was part of a federally mandated "Single Audit" designed to report on specific requirements of the recipient of federal funds. The standards mandated under a Single Audit require the County to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984, the U.S. Office of Management and Budget Circular A-133, the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements form Federal Awards. The Single Audit includes the Schedule of Expenditures of Federal Awards, the independent auditors report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards* and a schedule of findings and questioned costs. This report is issued separately and a copy can be obtained at the Chemung County Treasurer's Office, 320 East Market Street, Elmira, New York 14901.

PROFILE OF COUNTY OF CHEMUNG, NEW YORK

The County is situated on the New York-Pennsylvania State border in the area known as the Southern Tier of New York State. It is almost mid-center (east - west) in New York State and is approximately equidistant from Boston, Montreal, Washington, D.C. and Cleveland. The County encompasses a land area of 412 square miles. The City of Elmira is the County Seat.

The Elmira-Chemung County metropolitan area is a gateway to the Finger Lakes region and is the focal point of industry, business and recreation in the "Twin Tiers" area which is comprised of the New York counties of Chemung, Steuben, Schuyler and Tioga and the Pennsylvania counties of Bradford and Tioga.

The first permanent settlements in Chemung were made between 1787 and 1800 and occurred in Big Flats, Elmira, Southport, Van Etten and Veteran. In 1836, the County was officially formed from a portion of Tioga County. By 1867, it had eleven towns: Catlin, Veteran, Big Flats, Horseheads, Erin, Van Etten, Elmira, Baldwin, Southport, Ashland and Chemung.

In 1974 the County adopted the charter form of government. The charter provides for an independently elected Executive and Legislature. Under the County Charter, the County is divided into 15 legislative districts with an elected legislator representing each district in the County Legislature. The County Executive and the Legislature are elected to four year terms.

The County Treasurer is the Chief Fiscal Officer of the County. The County Treasurer is independently elected and serves a four year term. The Treasurer is responsible for the administration of the financial affairs of the County. The responsibilities of the Treasurer include collection and distribution of county funds, investing of excess funds, issuing debt, maintaining accounts and records and preparing financial reports including the annual financial statements.

The County provides an extensive range of services to its residents, including education, public safety, transportation, health, economic opportunity and development, culture and recreation, home and community services and general administrative support. This report includes all of the funds of the County. It includes all County organizations and activities for which the County is financially accountable. The County has considered all potential component units based on criteria set forth in GASB Statement No. 14 including legal standing, fiscal dependency and governance. Based on these criteria the Chemung County Industrial Development Agency and the Chemung County Soil and Water Conservation District are considered component units and are included in the County's reporting entity as discrete presentations. The Chemung Tobacco Asset Securitization Corporation is considered a component unit and is included in the County's reporting entity as a blended presentation.

The County also maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget approved by the County Legislature. The County Executive is required to submit the annual proposed budget and capital program to the Legislature on or before November 10th for their consideration. The Legislature must submit the proposed budget along with any changes they adopt back to the Executive not later than the 7th day of December for Executive approval or rejection of the changes. The Executive must submit his (her) objection to the changes, back to the Legislature not later than the 9th day of December. If the Executive does not submit objection to changes by the 9th of December the budget is deemed adopted on that date. If objections are submitted, the Legislature can, with a three-fifths vote, override the Executives objections. If the Legislature cannot get a three-fifths affirmative vote the budget is deemed adopted with the Executive's objections incorporated not later than the 15th day of December.

FACTORS AFFECTING FINANCIAL CONDITION

The County of Chemung, New York is a rural county located in the southern portion of New York State on the Northern Pennsylvania border. The County's economy has a generous mix of agricultural, industrial, retail and tourist activity.

The County is currently in the process of finalizing an arrangement with Emhart Glass to relocate their manufacturing facility to the former Sikorsky building on Kahler Road. Emhart has decided to purchase the building and the land which is located on the County's Airport.

The former Corning Shared Services building has been leased to a leading ecommerce business that will result in the creation of 450 new jobs over the next three years.

Sale of the former Wings of Eagles restoration hanger to an aircraft maintenance company is pending and expected to create between 10 and 20 new jobs. Contracts for sale of the former Wings of Eagles main building and the Schweizer Aircraft Facility are also in the works and are expected to create a combined 60 new jobs.

Major companies include:

DePuy Synthes – DePuy Synthes ("Synthes") is a world leader in orthopedic implant devices. Synthes constructed a $14 million manufacturing facility across from the airport in 2006. This facility initially employed 150 people. They have experienced continued growth in their business over the last several years and now employ over 400 people. They are projecting that this increase in employment will continue and they will be adding an additional 30 individuals on annual basis.

CAF, USA – CAF, USA ("CAF") is a rail car manufacturer located in the County and has recently been awarded a $298.1 million contract to build 130 new single level rail cars for Amtrak. This is the first step in Amtrak's comprehensive fleet renewal program. This contract will result in 575 new jobs being created in the CAF facility. CAF has also been awarded a $118 million contract from the Massachusetts Department of Transportation to build new train cars for the Green Line Extension. There are several other contracts pending or in various states of completion. With these contracts the CAF facility located in the County could be producing and refurbishing hundreds of new rail cars over the next 30 years. CAF currently employs 400 people and that number is expected to increase to meet the demands of these contracts.

CVS – CVS constructed a $96 million, 751,000 square foot Distribution Center in the Town of Chemung in 2010. This facility services hundreds of CVS drugstores throughout the northeast with an emphasis on the greater New York City area. CVS is the largest pharmaceutical chain in the USA and employs more than 200 people at the local facility.

Vulcraft – Vulcraft is the leading producer of steel joists, joist girders and decking in the United States. The operation in the Town of Chemung began in 2000 and currently employs more than 250 people.

DeMet's Candy Company – DeMet's Candy Company ("DeMet's") began production in their facility located at the County's Corporate Park in Big Flats, New York in the spring of 2009. They have hired over 250 full-time employees and more jobs are planned in the near future. Recently, they signed a contract with the entire Wal-Mart chain for the distribution of their candy products. DeMet's recently announced they are planning a 21,300-square-foot expansion to the existing facility, which includes $12 million in construction and $40 million worth of new robotic equipment. The project is expected to add approximately 70 more jobs when the expansion is completed in late 2016.

Fed Ex – Fed Ex is constructing a $25 million, 160,000 square foot ground transportation facility at the HOST facility in Horseheads. The completed facility is expected to create between 130 and 150 new jobs.

Kennedy Valve Company – Kennedy Valve Company ("Kennedy") is a division of McWane, Inc. and is one of the world's largest manufacturers of fire hydrants. Kennedy Valve employees over 300 people at its Chemung County plant located in the City of Elmira.

Anchor Glass Container – Anchor Glass Container ("Anchor Glass") is a retail glass manufacturer. Anchor employs 300 people in the Chemung County plant. Its product line consists of clear, green, brown and other colors of glass jars, bottles and containers. Anchor Glass markets its products to numerous food and beverage retailers, with customers that include Anheuser-Busch, Stroh Brewery, Coca-Cola Trading Company, Specialty Products Company, Jim Beam, and Hunt Wesson. Incorporated in 1931, Anchor Glass maintains a facility in Elmira Heights, NY and additional strategically located facilities throughout the United States. Anchor manufactures 2.9 million containers every day.

Hardinge, Inc. – Hardinge, Inc. ("Hardinge") is the leader in providing a wide range of highly reliable turning, milling, grinding and work holding solutions. Hardinge supports a variety of market applications, including aerospace, automotive, medical, energy, construction, agriculture, mod, tool and die, and more. The company currently employs 370 people.

Hilliard Corporation – Hilliard Corporation ("Hilliard") is a world leader in motion control and filtration technology. Hilliard has been located in Elmira, New York since 1905. The Hilliard Corporation offers a broad line of motion control products, oil filtration and reclaiming equipment, starters for industrial gas, diesel engines and gas turbines, and plate and frame filter presses used in the food and beverage industry. Hilliard currently employs 600 people.

Howell Packaging – Howell Packaging ("Howell") is a division of F. M. Howell and Company, which began operations in Chemung County in 1883. Howell is a designer and manufacturer of folding cartons, rigid boxes and thermoformed plastic containers for a variety of applications including the pharmaceutical industry. Howell currently employs more than 200 people in its various facilities within the County.

Cameron Fabrication – Cameron Fabrication ("Cameron"), a locally owned company is a highly successful metal fabrication business in the Village of Horseheads. They produce specialized fabrication products and have been growing their employment on an annual basis. They currently have 235 employees.

General Revenue Corporation – General Revenue Corporation ("GRC") is a division of Sallie Mae and operates a large facility in our corporate park in Big Flats, New York. Their primary function is securing unpaid college loans nationwide. They currently employ 250 people.

Emhart Glass Manufacturing – The County is currently in the process of finalizing an arrangement with Emhart Glass Manufacturing ("Emhart") to relocate their manufacturing facility to the former Sikorsky building on Kahler Road. Emhart has decided to purchase the building and the land which is located on the County's Airport. Emhart, which is a division of Bucher, manufactures machines that inspect assorted types of containers for imperfections through the use of lasers. They currently employ 115 people.

Schlumberger Technology, Inc. – Schlumberger Technology, Inc. ("Schlumberger") is a Fortune 250 company. They have constructed a 400,000 square foot $56 million facility in the Town of Horseheads. This natural gas support facility currently employs 300 individuals at an average salary of $60,000 per person. They are servicing the natural gas industry in Northern Pennsylvania and Ohio.

Eaton Electric- Eaton Electric ("Eaton") is a power management company with 2015 sales of $20.9 billion worldwide. Eaton provides energy-efficient solutions that help customers effectively manage electrical, hydraulic and mechanical power more efficiently, safely and sustainably. Eaton employs 260 at its facility in Horseheads, New York.

Sales Tax

In addition to manufacturing, Chemung County is the retail center of five counties in New York State and the northern tier of Pennsylvania. There are over three million square feet of retail space in the mall and four plaza complexes located in the County. Numerous new stores and restaurants have opened in the last forty-eight months. This retail complex has been the mainstay of the County's sales tax collections. The County continues to see potential for even further retail growth as we move forward.

The County is one of the few counties whose sales tax brings in more revenue than its property tax. This is significant due to the fact that over thirty five percent of all sales tax generated in the County comes from shoppers who reside outside the County's borders.

In 2013 the County Legislature approved a reallocation of sales tax receipts between the county, towns, villages and the City of Elmira. Under the reallocation plan the County's share would grow from 62.5% of gross receipts to 75% of gross receipts. The reallocation is to be phased in over four years beginning in 2015. When fully implemented, it is estimated, the revised formula will bring in an additional $7.5 million annually.

Health Care

There are two major hospitals within the County. St. Joseph's Hospital is a church affiliated facility and has been in operation for over seventy years and Arnot-Ogden Medical Center is a non-denominational facility which began in 1888 and has grown with the area. In 2011 Arnot and St. Joseph's along with Ira Davenport Hospital in Bath, New York merged and are now providing services in a much more efficient manner. The combined entity employees 2,300 people. In addition, Guthrie Healthcare System operates several outpatient clinics throughout the County. Guthrie also built a new Corning Hospital which opened in July 2014 just across the county line from Big Flats. The State Psychiatric Center is a 300-bed facility with 410 employees.

There are over 160 doctors and dentists practicing in the County and specializing in all areas of medicine. There are also more than 800 skilled nursing beds in Chemung County.

Education

The County is served by nine public school systems as follows: The Elmira City School District serving the City of Elmira, and major portions of the Towns of Southport, Elmira, Ashland, Chemung and Baldwin. The Horseheads Central School District serving major portions of the Towns of Horseheads, Big Flats, Catlin and Veteran, and about one-half the Town of Erin. The Elmira Heights Central School District serving the Village of Elmira Heights and small sections of the Towns of Big Flats and Elmira. The Spencer-Van Etten Central School District serving the Town of Van Etten, which is located in the County, as well as the Town of Spencer in neighboring Tioga County. Also serving small sections of the County are Corning City School District, Newfield Central School District, Odessa Montour Central School District, Watkins Glen Central School District and Waverly Central School District.

In addition, the aforesaid School Districts are part of the Greater Southern Tier Board of Cooperative Education Services ("GST BOCES"). GST BOCES services school districts in Allegany, Steuben, Schuyler, Chemung and part of Tioga Counties.

The County is the home of Elmira College, which, until 1969, was the first women's college to grant degrees comparable to those awarded to male students. In the fall of 1969, male students were accepted for the first time. It is a non-sectarian, four year liberal arts college offering undergraduate programs leading principally to the Bachelor of Arts degree. Through its continuing education program, the college offers night school programs leading to associate and bachelor degrees and a master of science degree in education. Other schools within a one hundred mile radius include Corning Community College (17 miles from Elmira), Alfred University, Cornell University, Hobart, William Smith, Ithaca College, Syracuse University, the State Universities of New York at Cortland, Geneseo, Alfred State, and Binghamton University, Broome Community College, Mansfield State University, the University of Rochester and Rochester Institute of Technology. The Arnot-Ogden Medical Center has an accredited school of nursing.

The former Laganegro School Building has undergone a $5 million renovation and is operating as the Academic and Workforce Developments Center. The center is operated by Corning Community College and provides training in skills needed by area manufacturers such as Nucor, Hardinge, Hillard, Howell and others.

Recreation

The County is located in the southern part of the Finger Lakes region and is within easy travel of all Finger Lakes, the closest of which is Seneca Lake, 25 miles to the north. County residents enjoy two County Parks, in addition, to numerous playgrounds, swimming and wading pools, three public golf courses and other points of interest. One of the County Parks hosts the world renowned Harris Hill Soaring Site, which offers picnic areas, amusements, cabins and the Soaring Museum, along with glider rides and a close up view of this exhilarating sport and the majestic river valley below. Park Station is a County facility that provides more than 100 acres of lake and lands for campgrounds, swimming, boating and other fun.

Not surprisingly, tourism is a growing industry in the County. Hundreds of thousands of visitors from around the world annually visit such attractions as the Mark Twain study on the campus of Elmira College, the National Soaring Museum, Wings of Eagles Discovery Center, Arnot Art Museum, the County Historical Museums, Dunn Field (the home of the College League Baseball's Elmira Pioneers), First Arena (the home of the Elmira Jackals of the East Coast Hockey League) and a host of other shopping, recreational, entertainment, cultural and leisure time attractions.

Thanks to new regional partnerships, the County hosts a healthy share of the numerous visitors, who each year visit the world renowned Finger Lakes, wineries, Watkins Glen Gorge, Watkins Glen International Speedway, the Corning Glass Center and other nearby attractions of New York's Southern Tier.

Transportation

Air transportation is available through the County-owned Elmira-Corning Regional Airport. It is served by First Air (locally owned Fixed Base Operator (FBO)), American Airlines (formerly US Air), Delta Connection, and Allegiant Air. United Express serviced the Elmira-Corning Regional Airport through February 2016. The airport is the only airport in the region with sufficient runway length to accommodate larger regional jets. As a result of the economic growth in the area the airport has experienced a significant increase in enplanements. Enplanements for 2015 at 155,286 were only slightly lower than the 2014 record level of 156,871.

The County manages an interior network of roads totaling about 780 miles. The Highway Departments in the Towns, City of Elmira and the County cooperate to provide quality highways and various services. The Southern Tier Expressway (Federal Interstate 86), which passes through Elmira, runs from the New York City area to cities and markets in the western section of the State. The New York Thruway is accessible 65 miles to the north at Geneva on Route #14. Route #13 provides the County with a valuable connection to Federal Interstate Route #81, 55 miles to the north located in Cortland. Route #15 which is being upgraded to Federal Interstate Route #99 provides access to Pennsylvania and southern markets. Federal Interstate Route #390 provides a direct route to Rochester.

Elmira has railroad facilities on the main line of Norfolk Southern. Eight daily freight connections are provided in routes to New York; Hoboken, New Jersey and Chicago.

Bus services, both local and regional, are available to residents. Bus transportation is provided to the County by CTRAN. CTRAN provides routes to a five county area. Short Line and Capital Trailways also offer services with connecting routes throughout New York and surrounding states.

LONG-TERM FINANCIAL PLANNING

Like most upstate New York communities, Chemung County has experienced erratic sales tax collections over the past several years. This, combined with slow full value growth in property values and raising expenses, prompted county administration to develop a five-year financial plan to stabilize operations and avoid the necessity of significant tax increases or service cuts. The plan consisted of revenue enhancements as well as cost controls.

The primary revenue enhancement was to change the sales tax distribution formula. Over a four year period, beginning in 2015, the county's share of sales tax collections would increase from 62.5% to 75%. This resulted in an increase of sales tax revenue of $2.1 million in 2015 over 2014 despite a 3.5% lower collection rate. When fully implemented the rate change is projected to generate an additional $7.5 million based on 2014 actual receipts. To ease the potential burden on other municipalities the county has offered various shared service opportunities.

To control expenses the County has, with union approval, implemented a new hire plan in most bargaining units whereby all new hires will not receive step increases. The starting hourly rates were also scaled back. These changes will allow the County to control the growth in personnel costs. All new employees will also be Tier 6 in the New York State Retirement System which requires a much smaller employer contribution than earlier tiers. The County currently employs 348 Tier 6 employees which represents more than a third of the total County workforce.

To assist other municipalities the County has entered into shared service agreements with the City of Elmira, the Town of Big Flats, the Town of Elmira and the Village of Horseheads. These agreements will reduce costs for these municipalities without significantly increasing costs for the County.

Though the County has experienced general fund deficits in 2013, 2014 and 2015, these deficits were smaller than the projections in the five-year fiscal plan. The plan anticipated the use of $8 million of fund balance before a structurally balanced budget was achieved. Based on the deficits for 2013 - 2015 the use of fund balance could be $2 million to $3 million less than projected.

ACKNOWLEDGEMENT

The presentation of this report would not have been possible without the hard work and dedication of the Treasurer's Office staff. I would also like to acknowledge the hard work and professionalism of our independent auditors, EFPR Group, CPAs, PLLC, in this effort.

Respectfully Submitted,

Joseph E. Sartori, CPA
County Treasurer

The Government Finance Officers Association of the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Office of the Treasurer

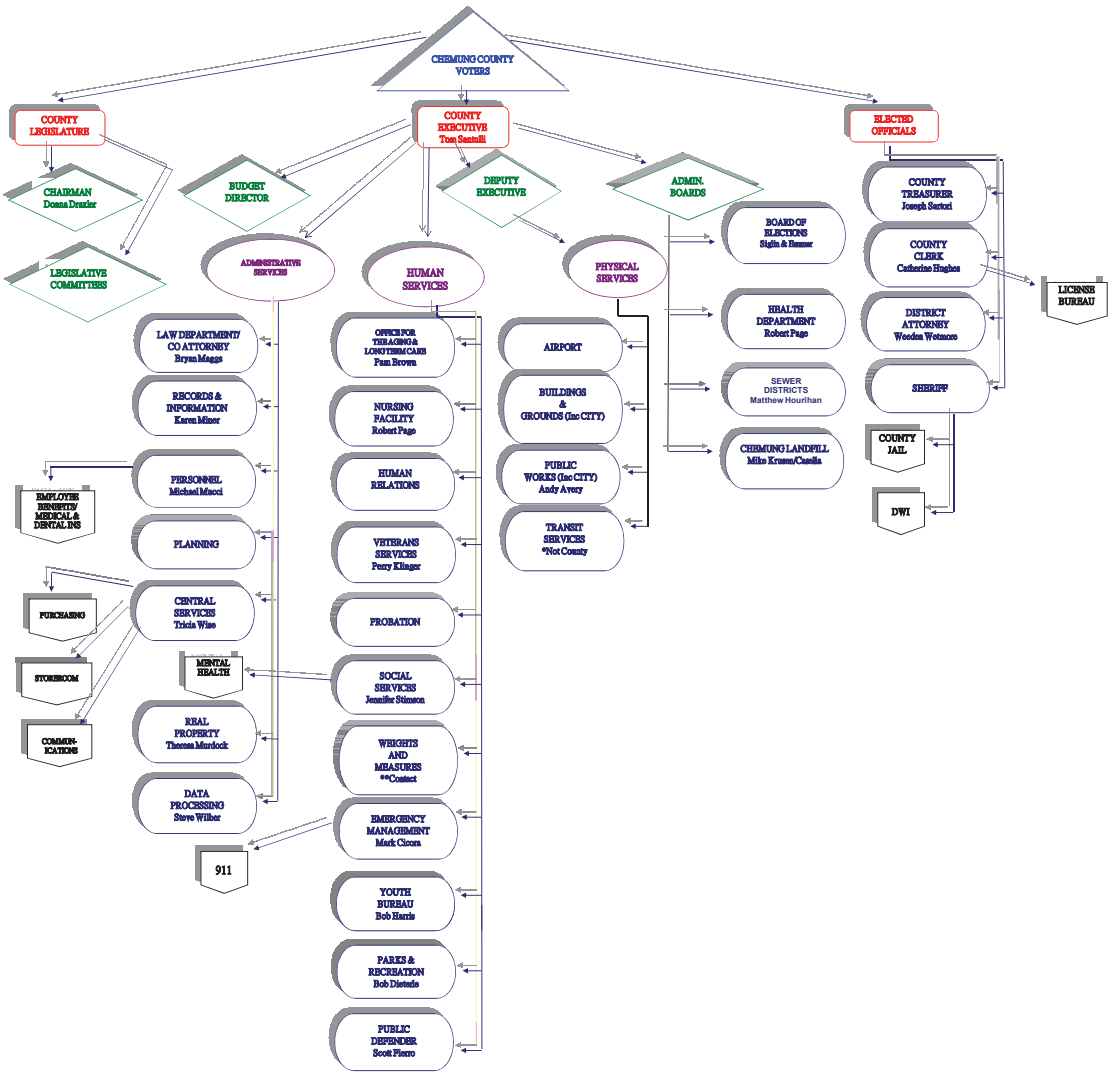
County of Chemung, New York

The award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Date November 24, 2015

CHEMUNG COUNTY ORGANIZATIONAL CHART



COUNTY OF CHEMUNG - STATE OF NEW YORK
Members of the Chemung County Legislature
2015

John C. Pastrick	First District
David L. Manchester	Second District
L. Thomas Sweet	Third District
Joseph C. Brennan	Fourth District
Kenneth Miller	Fifth District
Brian Hyland	Sixth District
Cornelius J. Milliken, III	Seventh District
Peggy L. Woodard	Eighth District
William Fairchild	Ninth District
Martin Chalk	Tenth District
Aola R. Jackson	Eleventh District
Paul Collins	Twelfth District
Richard D. Madil	Thirteenth District
Donna L. Draxler, Chairman	Fourteenth District
Rodney J. Strange	Fifteenth District

FINANCIAL SECTION

Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Members of the County Legislature
County of Chemung - State of New York
Elmira, New York

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Chemung - State of New York, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the County of Chemung - State of New York's basic financial statements as listed in the table of contents. We did not audit the financial statements of the Chemung County Nursing Facility, which is both a major fund and 16 percent, 0 percent and 68 percent, respectively, of the assets, net position, and revenues of the business-type activities. We did not audit the financial statements of the Chemung County Soil and Water Conservation District, which is both a major fund and 11 percent, 12 percent, and 43 percent, respectively, of the assets, net position, and revenues of discretely presented component units.

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 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 did not audit the financial statements of the Chemung County Nursing Facility, which is both a major fund and 16 percent, 0 percent, and 68 percent, respectively, of the assets, net position, and revenues of the business-type activities. We did not audit the financial statements of the Chemung County Soil and Water Conservation District, which represents 11 percent, 12 percent, and 43 percent, respectively, of the assets, net position, and revenues of discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Chemung County Nursing Facility and the Chemung County Soil and Water Conservation District, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Chemung County Nursing Facility were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 entity'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 report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Chemung - State of New York, as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Change in Accounting Principle

As discussed in Note 1 to the financial statements, during the year ended December 31, 2015, the County of Chemung - State of New York adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27* and *GASB Statement No. 71 Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. Our opinions are not modified with respect to these matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule - general fund, schedule of funding progress for other postemployment benefits obligation, schedule of employer's contributions - OPEB, schedule of County's proportionate share of the net pension liability, and schedule of employer's contributions - ERS on pages 3 - 14, 58 - 59, 60, 61, 62, and 63, respectively, 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 and the other auditors 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Chemung - State of New York's basic financial statements. The introductory section, other supplementary information, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information on pages 65 - 74 is the responsibility of management and was derived from and relates 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 report of the other auditors, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections on pages I - IX and 75 - 112, respectively, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2016 on our consideration of the County of Chemung - State of New York's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Chemung - State of New York's internal control over financial reporting and compliance.

EFPR Group, CPAs, PLLC

EFPR Group, CPAs, PLLC
(Formerly EFP Rotenberg, LLP)
Corning, New York
June 28, 2016

FINANCIAL SECTION

Management's Discussion and Analysis

Introduction

Our discussion and analysis of the County of Chemung - State of New York's (the "County") financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2015. It also provides a description and understanding of the various financial statements and other financial and statistical information contained herein. This section is only an introduction and should be read in conjunction with the County's basic financial statements, which immediately follow this section.

Financial Highlights

- For the fiscal year ended December 31, 2015, the County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – Amendment to GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. The implementation of the Statements resulted in the reporting of a liability, deferred outflow of resources, and deferred inflow of resources related to the County's participation in the New York State and Local Employees' Retirement System. The implementation of GASB Statement No. 68 and No. 71 resulted in a $445,031 restatement of the County's total net position.

- The County's net position, as of December 31, 2015, in the government-wide statements amounted to $98,802,269 for all governmental activities. The unrestricted net position was $16,219,950 and the net investment in capital assets was $82,582,319 as of December 31, 2015.

- The County's net position, as of December 31, 2015, in the government-wide statements amounted to $31,318,367 for all business-type activities. The unrestricted net position was a deficit of $10,589,361, the net investment in capital assets was $41,191,445 and $716,283 was restricted as of December 31, 2015.

- The "current ratio", which is an indicator of liquidity, for governmental activities was 2.11 and 1.93 as of December 31, 2015 and 2014, respectively.

- The "current ratio", which is an indicator of liquidity, for business-type activities was 0.60 and 0.74 as of December 31, 2015 and 2014, respectively.

- Governmental activities net position increased by $3,514,874 or 3.69% in 2015, as compared with a decrease of $3,199,601 or 3.25% in 2014.

- Business-type net position decreased by $764,504 or 2.38% in 2015, as compared with a decrease of $534,835 or 1.64% in 2014.

Overview of the Financial Statements

The discussion and analysis provided here is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the basic financial statements. This report also includes required and other supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The statement of net position presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Net position is classified into three components as follows:

Net Investment in Capital Assets - This amount of net position reports the difference between capital assets and the outstanding balance of debt issued to purchase or construct capital assets, with adjustments for premiums/discounts on debt issuances, debt related outflows/inflows and unspent debt proceeds.

Restricted Net Position - This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments.

Unrestricted Net Position - This amount is all net position that is not invested in capital assets or restricted net position.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues, governmental activities, from other functions that are intended to recover all or a significant portion of their costs through user fees and charges, business-type activities. The governmental activities of the County include general government support, education, public safety, health, transportation, economic assistance, culture and recreation, home and community services, and debt interest. The business-type activities of the County include operations of the Chemung County Nursing Facility, operations of the Elmira-Corning Regional Airport and activities conducted by the Chemung Tobacco Asset Securitization Corporation.

The government-wide financial statements include not only the County itself, known as the primary government, but also legally separate component units for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Chemung County Industrial Development Agency and the Chemung County Soil and Water Conservation District, although legally separate, function for all practical purposes as departments of the County, and therefore have been included as component units of the County.

The government-wide financial statements can be found on pages 15 - 16 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains six governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general and capital projects funds, which are considered to be the County's only major funds as defined by the Governmental Accounting Standards Board Statement No. 34. Data from the other four funds are combined into a single aggregated presentation as total nonmajor funds. These include, solid waste, road machinery, sewer and county road. Individual fund data for the nonmajor funds is provided in the form of combining statements in the combining and individual fund statements and schedules in the other supplementary information section of this report. The basic governmental fund financial statements can be found on pages 17 - 20 of this report.

The County legally adopts an annual budget for all governmental funds. Budgetary comparison statements have been provided to demonstrate compliance with this budget.

Proprietary Funds

The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the Chemung County Nursing Facility, the Elmira-Corning Regional Airport and the Chemung Tobacco Asset Securitization Corporation. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for the workers' compensation and self insurance funds. Because internal service funds predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Chemung County Nursing Facility, the Elmira-Corning Regional Airport and the Chemung Tobacco Asset Securitization Corporation, all of which are considered to be major funds of the County. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in the combining and individual fund statements and schedules in the other supplementary information section of this report. The basic proprietary fund financial statements can be found on pages 21 - 23 of this report.

Fiduciary Fund

The fiduciary fund is used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for the fiduciary fund is much like that used for proprietary funds.

The County maintains one type of fiduciary fund. The agency fund reports resources held by the County in a custodial capacity for individuals, private organizations and other governments. Agency funds have no measurement focus. The fiduciary fund financial statement can be found on page 24 of this report.

Component Units

The discretely presented component unit financial statements include legally separate organizations for which the primary government is not financially accountable but are reported based on the nature and significance of their relationship with the primary government. The discretely presented component unit financial statements can be found on page 25 - 26 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 27 - 57 of this report.

Other Financial Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information. This includes a budgetary comparison schedule for the general fund, schedule of funding progress for other postemployment benefits obligation, schedule of County's proportionate share of the net pension liability, and schedule of employer's contributions. Also included in this section are the notes to the required supplementary information. Required supplementary information can be found on pages 58 - 64 of this report.

Presented as other supplementary information, the combining statements for the nonmajor funds and internal service funds and budgetary comparison schedules for the capital projects fund, solid waste fund, county road fund, road machinery fund, and sewer fund are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 65 - 74 of this report.

Government-Wide Overall Financial Analysis

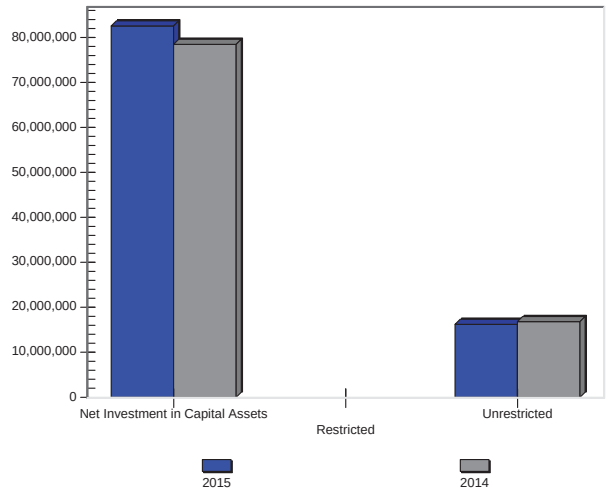
These following schedules present condensed statements of net position and condensed statements of activities in comparative format with the current and previous year for both governmental and business-type activities. The change column indicates the net increase (or decrease) for each component of the net position summary.

Condensed Statements of Net Position
December 31, 2015 and 2014

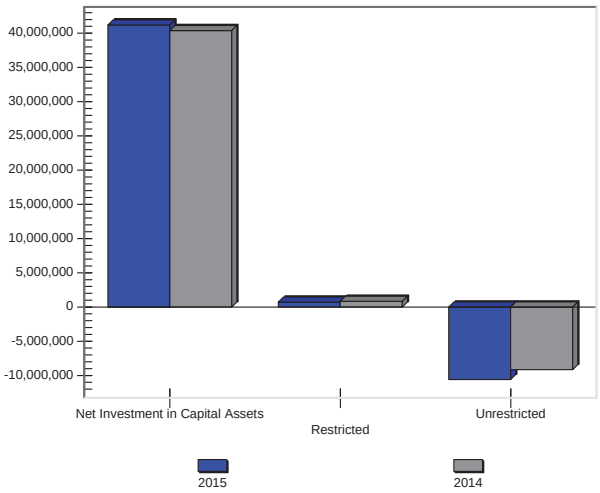
	Governmental Activities			Business-type Activities		
	2015	Restated 2014	Change	2015	Restated 2014	Change
Assets						
Current assets	$ 59,148,224	$ 55,484,385	$ 3,663,839	$ 5,861,339	$ 5,956,877	$ (95,538)
Noncurrent assets	119,449,415	118,363,522	1,085,893	52,271,838	51,442,607	829,231
Total assets	178,597,639	173,847,907	4,749,732	58,133,177	57,399,484	733,693
Deferred Outflows of Resources	7,101,996	7,395,598	(293,602)	1,656,316	1,989,885	(333,569)
Total Assets and Deferred Outflows of Resources	$ 185,699,635	$ 181,243,505	$ 4,456,130	$ 59,789,493	$ 59,389,369	$ 400,124
Liabilities						
Current liabilities	$ 28,012,510	$ 28,680,482	$ (667,972)	$ 9,818,207	$ 8,045,988	$ 1,772,219
Long-term liabilities	58,105,691	57,275,628	830,063	18,470,033	19,260,510	(790,477)
Total liabilities	86,118,201	85,956,110	162,091	28,288,240	27,306,498	981,742
Deferred Inflows of Resources	779,165	-	779,165	182,886	-	182,886
Net Position (Deficit)						
Net investment in capital assets	82,582,319	78,476,333	4,105,986	41,191,445	40,384,829	806,616
Restricted	-	-	-	716,283	844,939	(128,656)
Unrestricted	16,219,950	16,811,062	(591,112)	(10,589,361)	(9,146,897)	(1,442,464)
Total net position (deficit)	98,802,269	95,287,395	3,514,874	31,318,367	32,082,871	(764,504)
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 185,699,635	$ 181,243,505	$ 4,456,130	$ 59,789,493	$ 59,389,369	$ 400,124

The largest portion of the County's net position reflects its investment in capital assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of the County's net position is unrestricted and may be used to meet the government’s ongoing obligations to its citizens and creditors.

Net Position Components - Governmental



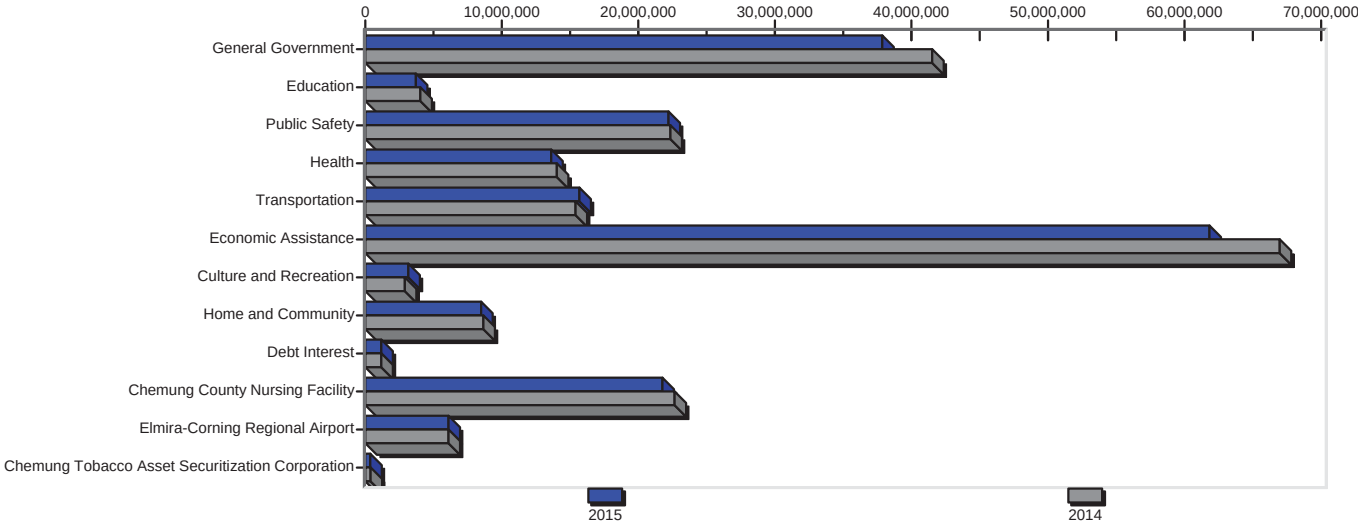
Net Position Components - Business-Type



Condensed Statements of Activities
For the Years Ended December 31, 2015 and 2014

	Governmental Activities			Business-type Activities		
	2015	Restated 2014	Change	2015	Restated 2014	Change
Revenues						
Program Revenues						
Charges for services	$ 24,114,857	$ 24,765,636	$ (650,779)	$ 21,609,096	$ 21,181,242	$ 427,854
Operating grants and contributions	43,215,795	42,467,052	748,743	-	-	-
Capital grants and contributions	7,149,776	7,778,224	(628,448)	-	-	-
General Revenues						
Property taxes and related items	34,972,669	34,529,863	442,806	-	-	-
Nonproperty tax items	57,811,510	60,153,108	(2,341,598)	-	-	-
Other revenue	7,027,222	5,679,584	1,347,638	2,812,499	5,911,453	(3,098,954)
Total revenues	174,291,829	175,373,467	(1,081,638)	24,421,595	27,092,695	(2,671,100)
Program Expenses						
General government support	37,867,959	41,516,081	(3,648,122)	374,937	393,088	(18,151)
Education	3,703,302	4,041,970	(338,668)	-	-	-
Public safety	22,210,128	22,351,154	(141,026)	-	-	-
Health	13,620,196	14,031,359	(411,163)	-	-	-
Transportation	15,679,954	15,407,954	272,000	6,095,325	6,096,460	(1,135)
Economic assistance	61,822,275	66,972,764	(5,150,489)	21,770,145	22,651,976	(881,831)
Culture and recreation	3,158,429	2,903,257	255,172	-	-	-
Home and community services	8,488,041	8,655,396	(167,355)	-	-	-
Debt interest	1,172,363	1,179,139	(6,776)	-	-	-
Total expenses	167,722,647	177,059,074	(9,336,427)	28,240,407	29,141,524	(901,117)
Increase (Decrease) in Net Position Before Transfers	6,569,182	(1,685,607)	8,254,789	(3,818,812)	(2,048,829)	(1,769,983)
Interfund transfers	(3,054,308)	(1,513,994)	(1,540,314)	3,054,308	1,513,994	1,540,314
Changes in Net Position	3,514,874	(3,199,601)	6,714,475	(764,504)	(534,835)	(229,669)
Net Position - Beginning, As Previously Stated	95,287,395	98,847,427	(3,560,032)	32,082,871	32,702,306	(619,435)
Restatement	-	(360,431)	360,431	-	(84,600)	84,600
Net Position - Beginning	95,287,395	98,486,996	(3,199,601)	32,082,871	32,617,706	(534,835)
Net Position - Ending	$ 98,802,269	$ 95,287,395	$ 3,514,874	$ 31,318,367	$ 32,082,871	$ (764,504)

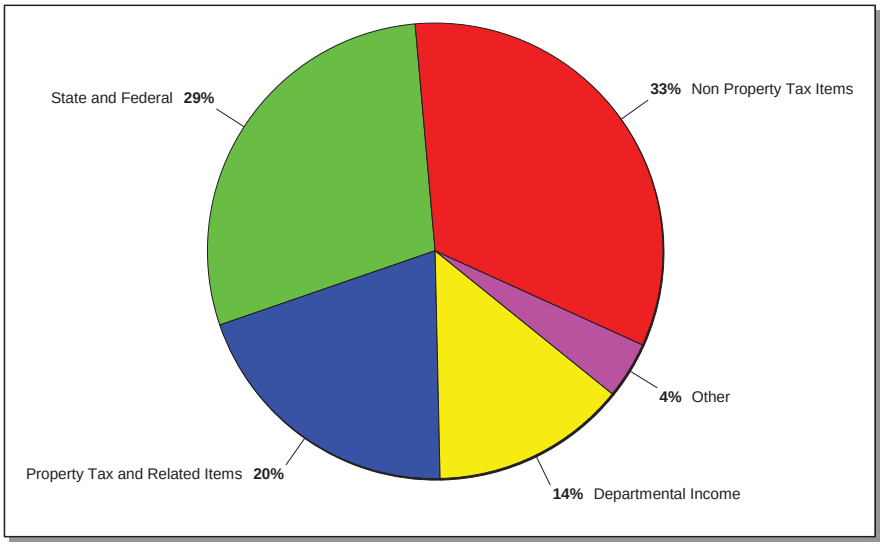
Comparative Expenses by Function



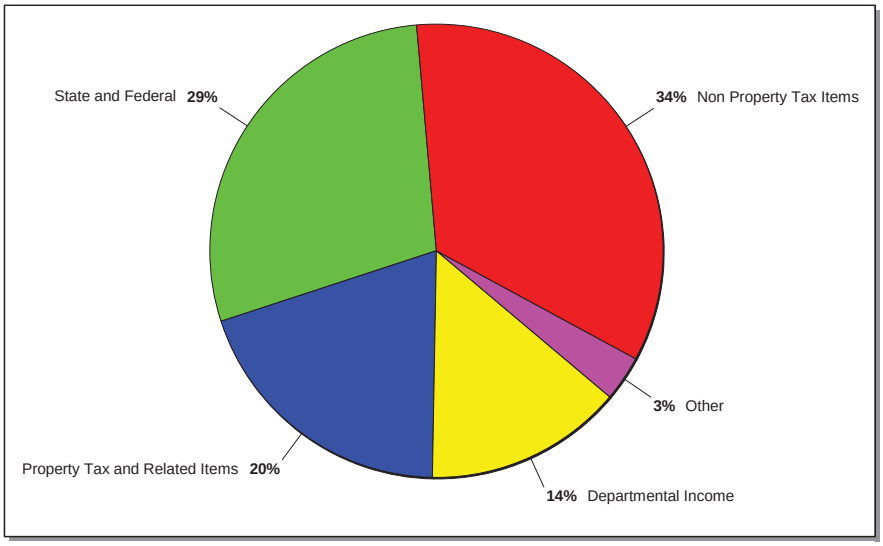
Governmental Activities Analysis

During 2015, governmental activities had an overall increase in net position of $3,514,874, which represents a 3.69% increase from 2014. Overall revenues for the County were down from the previous period. Sales tax revenue decreased in 2015 As a result, non property tax items experienced a decrease from 2014. The County receives revenues from varying sources. Major funding sources and their relationship to total revenue for the year are as follows:

2015 Revenues by Source



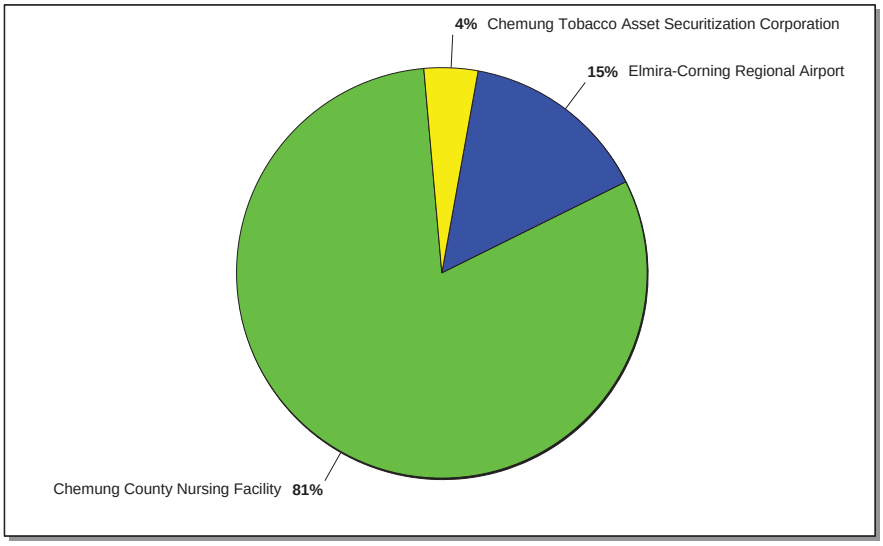
2014 Revenues by Source



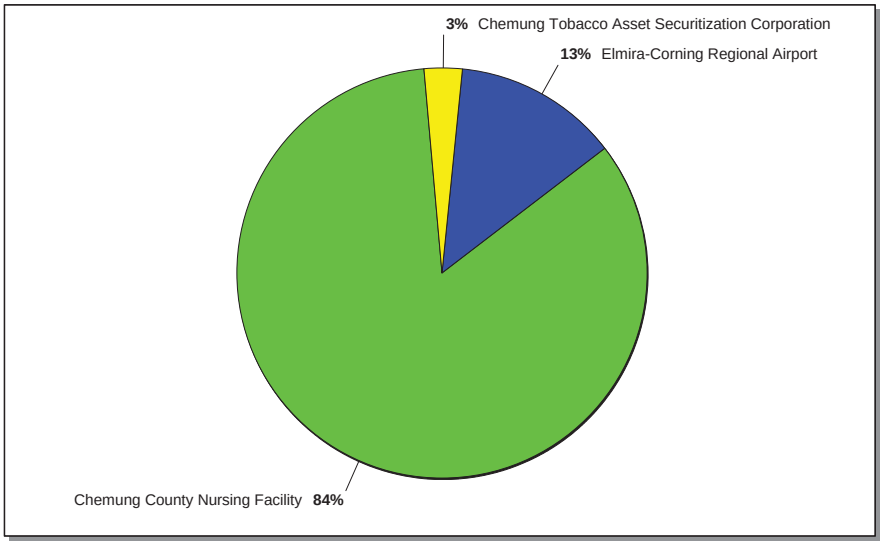
Business-type Activities Analysis

Overall, revenues were fairly stable from year to year, decreasing 9.86%. The New York State Public Health Law has provided for payments to non-state operated public residential healthcare facilities, such as the Chemung County Nursing Facility, based on Medicaid days. This funding, which is an "Inter-Governmental Transfer (IGT)", was not received in 2015, a decrease of just over $5,000,000 in 2015. The IGT was not estimable and therefore not recorded in 2015. However, IGT is anticipated. It will be recognized in the year received. This was partially offset by Universal Settlement revenues of just over $1,100,000 in 2015. Charges for services in the Chemung County Nursing Facility were stable, increasing by 1.96% or $345,832. Charges for services for the Elmira-Corning Regional Airport were up approximately 2.33% or $82,022. Expenses of the business-type activities decreased by 3.09% in comparison to 2014, as a result of decreased employee benefit and workers' compensation permanent benefit expenses in the Chemung County Nursing Facility. During the year ended December 31, 2015, overall net position of the business-type activities decreased $764,504. The Chemung County Nursing Facility's net position decreased by $2,008,213, the Elmira-Corning Regional Airport's net position increased by $582,866 and the Chemung Tobacco Asset Securitization Corporation's net position increased by $660,843.

2015 Revenues by Fund

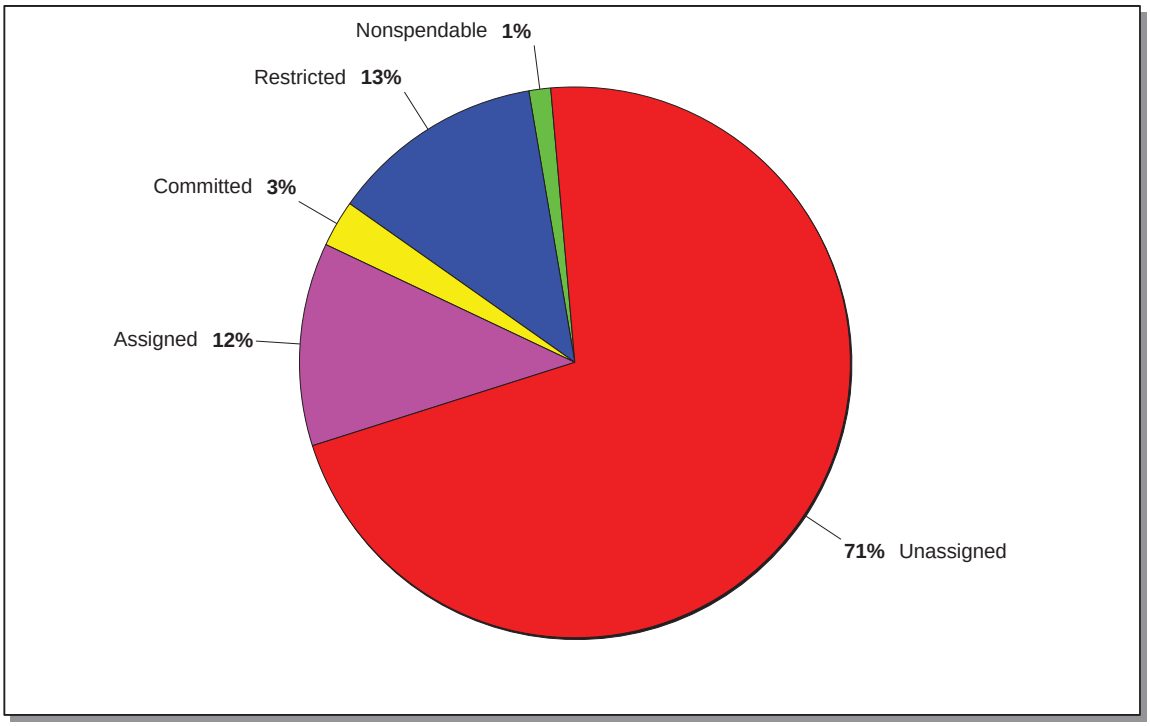


2014 Revenues by Fund



Financial Analysis of Governmental Funds

At December 31, 2015, the County's governmental funds reported combined fund balances of $30,053,865, an increase of $1,795,002 from December 31, 2014. The County experienced a significant increase in state aid with offsetting decreases in department income and sales tax revenues. The fund balance of the County's general fund decreased by $878,655 to $26,560,284 in the year ended December 31, 2015. The County's only other major fund, the capital projects fund, experienced a positive change in its fund balance of $2,341,905 to decrease the total deficit fund balance to $93,724 at December 31, 2015. $21,510,285 of the County's total governmental fund balance constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned. The components of fund balance were as follows as of December 31, 2015:



Capital Asset and Debt Administration

Capital Assets - The County's net investment in capital assets for governmental and business-type activities as of December 31, 2015 was $123,773,764. This represents an increase of $4,912,602 from 2014. Capital assets include land, land improvements, buildings, building improvements, furniture, equipment, vehicles, construction in progress, infrastructure and accumulated depreciation. Infrastructure includes highways, bridges, airport runways and sewers. In accordance with GASB 34, these financial statements include all infrastructure constructed from 1980 through 2015. Major capital additions included a county-wide fire service radio system replacement in the amount of $1,238,148, the reconstruction of County Road 13 at a cost of $590,529, and the reconstruction of County Route 10 bridge at a cost of $1,084,982. See Note 5 to the basic financial statements beginning on page 37 for further information on the County's capital assets.

Bonds Payable - The County had total long-term general obligation bonds payable, net of bond premiums and discounts, for governmental and business-type activities of $51,308,896 as of December 31, 2015. Total bonds payable increased by $419,058 from the balance of $50,889,838 as of December 31, 2014, as a result of the issuance of Public Improvement Bonds, 2015, at a face value of $5,472,945. The 2015 bonds were issued to finance various highway, buildings and grounds, sewer and transit capital improvements and equipment. Due to its strong and healthy local economy, the County has maintained a credit rating of A1 from Moody's Investor Service for 2015 and 2014. See Note 11 to the basic financial statements beginning on page 45 for further information on the County's bonds payable.

Major Fund Budgetary Highlights

The most significant general fund differences between the County's budgeted amounts and actual results were as follows:

	Modified Budget	Actual Results	Variances
Revenues			
Non property tax items	$ 58,736,135	$ 57,811,510	$ (924,625)
Miscellaneous local sources	$ 4,557,057	$ 3,382,527	$ (1,174,530)
Federal aid	$ 24,052,265	$ 22,669,883	$ (1,382,382)
Expenditures			
Department of social services - other	$ 54,853,297	$ 51,448,196	$ 3,405,101
Employee benefits - other	$ 1,056,898	$ 2,028,938	$ (972,040)
Other Financing Sources (Uses)			
Interfund transfers-in	$ 2,216,862	$ -	$ (2,216,862)

For the year ended December 31, 2015, the negative variance in non property tax items was due to a 3.5% decline in sales tax receipts.

Miscellaneous local sources was less than budgeted for multiple reasons. First, the budget included casino revenue from Tioga Downs. The approval of Tioga Downs casino was delayed and no revenue was received in 2015. This resulted in a negative variance of $612,000. Additionally, 2015 Mental Health income was $400,000 lower than the budget because the revenue is based on actual expenditures and Mental Health expenditures were down for the year. Finally, shared services revenue was $274,000 below budget because several shared service agreements budgeted for 2015 were not finalized until later in the year.

Federal aid was less than budgeted because social service administrative and flexible fund family services federal revenues were $500,000 and $900,000 lower than budget, respectively. These revenues are based on social services expenditures which were lower than anticipated for the year.

Actual department of social services other expenditures were lower than budget because of lower outputs of temporary assistance and safety net, Medicaid, and child protective services of $380,000, $1,400,000, and $1,100,000, respectively. These lower expenditures resulted in lower reimbursement as discussed above.

The negative variance in other employee benefits was due to a larger than budgeted payment to the Workers' Compensation fund of $920,000.

Interfund transfers in and out of the general fund relate to reimbursement payments to and from other funds. These transfers are dependent on several items including the timing and cash flow requirements of other funds. Interfund transfers in were not necessary in 2015.

There were no significant differences between the County's general fund original budgeted amounts and final amended budgeted amounts.

Other Budgetary Highlights

Lower sales tax receipts resulted in a positive variance in the distribution of sales tax to the city, towns and villages.

Overall, Social Service expenditures were $3.6 million lower than budgeted and Mental Health expenditures were $708,000 lower. These favorable expenditure variances resulted in unfavorable variance in state and federal revenue of $2.16 million. Overall, Federal aid showed a corresponding negative variance. However, overall State Aid was not correspondingly lower because unbudgeted receipts of grant revenue for Public Safety and additional 65%-35% Social Service programming resulted in increases to State Aid which offset the declines due to Social Services and Mental Health.

Public safety expenditures are $824,000 lower than budget because of favorable variances in overtime costs for the Jail and road patrol.

Economic Outlook and Future Benefits

The economy in New York State is continuing to improve though most of up-state is still lagging behind New York City and the Hudson Valley area. In 2015 unemployment statewide was roughly the same as the national average of 4.9%. The unemployment rate in Chemung County, like much of the upstate area, was higher than the state and national averages by more than a full percentage point. At the end of 2015 the unemployment rate in Chemung County was 6.0%

Sales tax is collected by the State of New York and distributed to counties in twenty-six installment throughout the year. During 2015 payments to Chemung County were running comparable to 2014 until the 26th payment. That payment was 62.62% or $1.55 million lower than the previous year. The magnitude of the change in that one payment resulted in the overall collections for 2015 to be 3.5% lower than 2014. This anomaly was experienced by all upstate counties. The state explained that this was the result of a significant, onetime adjustment and should not reoccur.

In 2013 county leadership developed a financial restructuring plan to deal with the lagging economic recovery and rising operating costs. The primary components of the plan were the reduction, through attrition, of 30 full-time equivalent positions in 2014 and a change in the sales tax formula to be phased in from 2015 to 2018. The change in the sales tax formula would increase the percentage of collections retained by the county from 62.5% to 75%. The plan also called for the use of, up to, $7 million of fund balance over the five years at which time a structurally balance budget was anticipated. Favorable budgetary variances have resulted in smaller than projected annual deficits in 2013, 2015 and 2015. Based on these deficits the actual use of fund balance could be $2 million to $3 million less than projected in the five-year plan.

Though sales tax growth has been rather sluggish the number of new employees falling under the more cost effective new hire plan and tier 6 in the New York State Retirement System has exceeded projections. The lower benefit costs for these employees is yielding unanticipated but welcomed cost savings.

In 2013, Allegiant Air began offering twice weekly seasonal service to Tampa/St. Petersburg. The results have been very positive and Allegiant has expanded this to year round service. United Airlines announced that it would be eliminating its Chicago flights out of the Elmira/Corning Regional Airport effective in February of 2016.

In 2015, Alfred Technology Resources Inc. (ATRI) expanded its Ceramics Corridor Incubator initially into 45,000 sq. ft. of the original Schweizer Aircraft plant in Big Flats. ATRI will invest $1.2 million to upgrade utilities, extend the Southern Tier Network dark fiber service to the facility, and create five business "suites" that will house new high-tech start-up businesses. The first tenant, Micatu, an optical technology company, expanded into the facility in June 2015. Financial assistance has been secured through grants from Empire State Development, the Appalachian Regional Commission, and the Chemung County Industrial Development Agency. Conservatively, 50 new jobs are projected to be created. Alfred Technology Resources is a partner in the State's Regional Hotspot Initiative linking the technology development programs of Coming Incorporated, Cornell University, the University of Buffalo, and Binghamton University.

The County is currently in the process of finalizing an arrangement with Emhart Glass to relocate their manufacturing facility to the former Sikorsky building on Kahler Road. Emhart has decided to purchase the building and the land which is located on the County’s Airport.

The former Corning Shared Services building has been leased to a leading ecommerce business that will result in the creation of 450 new jobs over the next three years.

Sale of the former Wings of Eagles restoration hanger to an aircraft maintenance company is pending and expected to create between 10 and 20 new jobs. Contracts for sale of the former Wings of Eagles main building and the Schweizer Aircraft Facility are also in the works and are expected to create a combined 60 new jobs.

The County IDA has provided financial assistance to Sonwil Development to construct a 40,000 sq. ft. facility at IST Center in the Airport Corporate Park to retain 125 jobs at the energy company (former division of Chesapeake Energy).

With the assistance of a $1.3 million loan (ESD), the Chemung County IDA installed $1.7 million in infrastructure including water lines, sewer lines, a pump station, electric and gas, in Airport Corporate Park South to initiate development of the new 150 acre business park.

DeMet's Candy Company is constructing a 21,300-square-foot expansion to the existing facility, which includes $12 million in construction and $40 million worth of new robotic equipment. The project is expected to add about 70 more jobs when the expansion is completed later this year.

Emhart Glass Manufacturing ("Emhart") currently located in the City of Elmira is moving to a new $15 million facility located in the County's Corporate Park in Big Flats, New York. Emhart, which is a division of Bucher, manufactures machines that inspect assorted types of containers for imperfections through the use of lasers. They currently employ 125 people.

Fed Ex is constructing a $25 million, 160,000 square foot ground transportation facility at the HOST facility in Horseheads. The completed facility is expected to create between 130 and 150 new jobs.

Corning Innovation Center formerly the Scientific Glass plant in Big Flats added 300 hi-tech jobs, transforming the facility into a technology development center.

County and Component Unit Contact Information

The County of Chemung's financial information can be obtained from the Chemung County Treasurer's Office, 320 E. Market Street, Elmira, NY 14901 or on the County website at www.chemungcounty.com.

Complete financial statements of individual component units can be obtained from their respective administrative offices. Addresses for each component unit are listed in Note 1 on page 27 of these financial statements.

FINANCIAL SECTION

Basic Financial Statements

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Net Position
December 31, 2015

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current Assets				
Cash and cash equivalents	$ 20,345,720	$ 1,504,115	$ 21,849,835	$ 3,711,943
Taxes receivable - net	8,353,400	-	8,353,400	-
Accounts receivable - net	2,408,630	3,716,914	6,125,544	73,775
Other receivables - net	11,418,992	476,127	11,895,119	322,820
State and federal aid receivables	12,188,052	-	12,188,052	-
Prepaid expenses	1,095,603	-	1,095,603	27,626
Due from external parties	3,337,827	-	3,337,827	-
Inventories	-	164,183	164,183	-
Loans receivable - current portion	-	-	-	221,212
Grants receivable - current portion	-	-	-	550,329
Total current assets	59,148,224	5,861,339	65,009,563	4,907,705
Noncurrent Assets				
Restricted cash	508,003	716,283	1,224,286	341,825
Loans receivable - net of current portion	-	-	-	1,500,419
Grants receivable - net of current portion	-	-	-	2,300,775
Other receivables - net of current portion	-	674,340	674,340	-
Capital assets				
Capital assets - not depreciated	20,813,076	7,029,361	27,842,437	-
Capital assets - net of depreciation	98,128,336	43,851,854	141,980,190	5,642,965
Total noncurrent assets	119,449,415	52,271,838	171,721,253	9,785,984
Deferred Outflows of Resources				
Advance refunding proceeds - net	294,075	58,359	352,434	-
Deferred outflows of resources - pension	6,807,921	1,597,957	8,405,878	52,072
Total deferred outflows of resources	7,101,996	1,656,316	8,758,312	52,072
Total Assets and Deferred Outflows of Resources	$ 185,699,635	$ 59,789,493	$ 245,489,128	$ 14,745,761
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Current Liabilities				
Internal balances	$ (3,196,374)	$ 3,196,374	$ -	$ -
Accounts payable	3,986,590	1,309,620	5,296,210	138,997
Accrued liabilities	6,957,986	1,047,428	8,005,414	56,135
Accrued interest payable	256,295	29,137	285,432	62,207
Other liabilities	-	-	-	300
Unearned revenues	3,253,178	-	3,253,178	341,825
Due to external parties	3,019,383	-	3,019,383	-
Due to third party payors	-	158,347	158,347	-
Due to other governments	4,827,225	-	4,827,225	10,875
Bond anticipation note payable	2,659,926	2,058,436	4,718,362	-
Compensated absences - current portion	1,847,288	60,668	1,907,956	-
Loans payable - current portion	-	-	-	161,155
Bonds payable - current portion	3,933,879	1,958,197	5,892,076	476,230
Capital lease - current portion	467,134	-	467,134	-
Contract advances - current portion	-	-	-	6,000
Total current liabilities	28,012,510	9,818,207	37,830,717	1,253,724
Long-Term Liabilities				
Workers' compensation benefits	-	3,086,458	3,086,458	-
Compensated absences - net of current portion	869,312	28,550	897,862	-
Loans payable - net of current portion	-	-	-	382,073
Bonds payable - net of current portion	33,818,854	11,597,966	45,416,820	2,976,284
Capital lease - net of current portion	1,181,302	-	1,181,302	-
Contract advances - net of current portion	-	-	-	355,755
OPEB liability	16,694,398	2,456,280	19,150,678	-
Net pension liability - ERS	5,541,825	1,300,779	6,842,604	46,571
Total long-term liabilities	58,105,691	18,470,033	76,575,724	3,760,683
Total liabilities	86,118,201	28,288,240	114,406,441	5,014,407
Deferred Inflows of Resources				
Deferred inflows of resources - pension	779,165	182,886	962,051	6,775
Net Position				
Net investment in capital assets	82,582,319	41,191,445	123,773,764	5,642,965
Restricted				
Restricted FAA cash	-	68,034	68,034	-
Restricted soil and water grants	-	-	-	341,825
Restricted for liquidity reserves	-	648,249	648,249	-
Unrestricted	16,219,950	(10,589,361)	5,630,589	3,739,789
Total net position	98,802,269	31,318,367	130,120,636	9,724,579
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 185,699,635	$ 59,789,493	$ 245,489,128	$ 14,745,761

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Activities
For the Year Ended December 31, 2015

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
					Primary Government			
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-type Activities**	**Total**	**Component Units**
Primary Government								
Governmental activities								
General government support	$ 37,867,959	$ 7,824,570	$ 773,697	$ -	$ (29,269,692)	$ -	$ (29,269,692)	$ -
Education	3,703,302	3,706,310	-	-	3,008	-	3,008	-
Public safety	22,210,128	1,823,152	721,491	-	(19,665,485)	-	(19,665,485)	-
Health	13,620,196	4,032,347	5,340,369	-	(4,247,480)	-	(4,247,480)	-
Transportation	15,679,954	119,632	2,783,158	7,149,776	(5,627,388)	-	(5,627,388)	-
Economic assistance	61,822,275	1,996,964	31,860,474	-	(27,964,837)	-	(27,964,837)	-
Culture and recreation	3,158,429	307,743	1,034,057	-	(1,816,629)	-	(1,816,629)	-
Home and community services	8,488,041	4,304,139	702,549	-	(3,481,353)	-	(3,481,353)	-
Debt interest	1,172,363	-	-	-	(1,172,363)	-	(1,172,363)	-
Total governmental activities	167,722,647	24,114,857	43,215,795	7,149,776	(93,242,219)	-	(93,242,219)	-
Business-type activities								
Chemung County Nursing Facility	21,770,145	18,013,759	-	-	-	(3,756,386)	(3,756,386)	-
Elmira-Corning Regional Airport	6,095,325	3,595,337	-	-	-	(2,499,988)	(2,499,988)	-
Chemung Tobacco Asset Securitization Corporation	374,937	-	-	-	-	(374,937)	(374,937)	-
Total business-type activities	28,240,407	21,609,096	-	-	-	(6,631,311)	(6,631,311)	-
Total primary government	$ 195,963,054	$ 45,723,953	$ 43,215,795	$ 7,149,776	(93,242,219)	(6,631,311)	(99,873,530)	-
Component Units								
Chemung County Industrial Development Agency	$ 2,108,422	$ -	$ -	$ -	-	-	-	(2,108,422)
Chemung County Soil and Water Conservation District	858,898	140,370	537,213	-	-	-	-	(181,315)
Total component units	$ 2,967,320	$ 140,370	$ 537,213	$ -	-	-	-	(2,289,737)
	General Revenues (Expenses)							
	Real property taxes				30,740,573	-	30,740,573	-
	Real property tax items				4,232,096	-	4,232,096	-
	Non property tax items				57,811,510	-	57,811,510	-
	Use of money and property				1,445,508	12	1,445,520	65,281
	Sale of property and compensation for loss				862,558	-	862,558	-
	Miscellaneous local sources				4,719,156	2,812,487	7,531,643	1,085,192
	Total general revenues				99,811,401	2,812,499	102,623,900	1,150,473
	Interfund transfers				(3,054,308)	3,054,308	-	-
	Total general revenues and interfund transfers				96,757,093	5,866,807	102,623,900	1,150,473
	Change in Net Position				3,514,874	(764,504)	2,750,370	(1,139,264)
	Net Position - Beginning, As Previously Stated				95,647,826	32,167,471	127,815,297	10,838,701
	Restatement				(360,431)	(84,600)	(445,031)	25,142
	Net Position - Beginning, As Restated				95,287,395	32,082,871	127,370,266	10,863,843
	Net Position - Ending				$ 98,802,269	$ 31,318,367	$ 130,120,636	$ 9,724,579

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Balance Sheet
Governmental Funds
December 31, 2015

	General Fund	Capital Projects Fund	Total Nonmajor Funds	Total Governmental Funds
ASSETS				
Assets				
Cash and cash equivalents	$ 13,842,405	$ 6,476,084	$ 26,812	$ 20,345,301
Taxes receivable - net	8,353,400	-	-	8,353,400
Other receivables - net	9,120,571	-	2,298,421	11,418,992
Due from other funds	11,404,944	1,846,020	2,692,894	15,943,858
State and federal aid receivables	9,978,074	2,209,787	191	12,188,052
Prepaid expenditures	374,012	-	11,491	385,503
Restricted cash	-	508,003	-	508,003
Total Assets	$ 53,073,406	$ 11,039,894	$ 5,029,809	$ 69,143,109
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)				
Liabilities				
Accounts payable	$ 2,480,521	$ 1,269,980	$ 234,540	$ 3,985,041
Accrued liabilities	2,514,299	636	275,519	2,790,454
Unearned revenues	3,253,178	-	-	3,253,178
Due to other funds	8,885,693	7,203,076	930,049	17,018,818
Due to other governments	4,824,829	-	2,396	4,827,225
Bond anticipation note payable	-	2,659,926	-	2,659,926
Total liabilities	21,958,520	11,133,618	1,442,504	34,534,642
Deferred Inflows of Resources				
Unavailable property tax revenues	4,554,602	-	-	4,554,602
Fund Balances (Deficit)				
Nonspendable				
Prepaid expenditures	374,012	-	11,491	385,503
Restricted				
Restricted unspent bond proceeds	-	3,759,491	-	3,759,491
Committed				
Committed for DWI funds	247,413	-	-	247,413
Committed for senior games	18,269	-	-	18,269
Committed for transit projects	7,623	-	-	7,623
Committed for employee benefits	41,464	-	-	41,464
Committed purchase agreement funds	-	508,003	-	508,003
Assigned				
Assigned for solid waste	-	-	774,983	774,983
Assigned for road machinery	-	-	85,280	85,280
Assigned for sewer	-	-	2,715,551	2,715,551
Unassigned	25,871,503	(4,361,218)	-	21,510,285
Total fund balances (deficit)	26,560,284	(93,724)	3,587,305	30,053,865
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)	$ 53,073,406	$ 11,039,894	$ 5,029,809	$ 69,143,109

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position
December 31, 2015

Total Governmental Fund Balances		$ 30,053,865
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. These assets consisted of the following:		
Land	$ 11,908,523	
Construction in progress	8,904,553	
Total capital assets - not depreciated		20,813,076
Land improvements	713,638	
Buildings and building improvements	57,378,536	
Infrastructure	106,992,133	
Furniture, equipment and vehicles	37,410,553	
Total depreciable assets	202,494,860	
Less, accumulated depreciation	(104,366,524)	
Total capital assets - net of depreciation		98,128,336
Property taxes receivable not considered available for current operations are deferred inflows in the government funds but recognized as revenue in the statement of activities.		4,554,602
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consisted of the following:		
Bonds payable - net	(37,752,733)	
Capital leases	(1,648,436)	
Compensated absences	(2,716,600)	
Accrued interest payable	(256,295)	
OPEB liability	(16,694,398)	
Total liabilities		(59,068,462)
Pension related liabilities and deferred inflows and outflows are not financial resources or are not due and payable in the current period and therefore are not reported in the funds. These consist of the following:		
Deferred outflows of resources - pensions	6,807,921	
Net pension liability - proportionate share	(5,541,825)	
Deferred inflows of resources - pension	(779,165)	
Total pension related items		486,931
Other differences:		
Internal service funds are used to allocate collective costs across funds. The assets, liabilities and deferred inflows/outflows of resources of these internal services funds are included in the governmental activities statement of net position but not in the governmental fund balances. The net balance of those internal service funds are as follows:		
Workers' compensation fund	3,384,618	
Self insurance fund	155,228	
Total internal service funds		3,539,846
Advance refunding proceeds - net		294,075
Net Position of Governmental Activities		$ 98,802,269

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Year Ended December 31, 2015

	General Fund	Capital Projects Fund	Total Nonmajor Funds	Total Governmental Funds
Revenues				
Real property taxes	$ 28,073,204	$ -	$ 2,051,516	$ 30,124,720
Real property tax items	4,232,096	-	-	4,232,096
Non property tax items	57,811,510	-	-	57,811,510
Department income	11,299,210	-	4,203,953	15,503,163
Intergovernmental charges	4,575,947	-	-	4,575,947
Use of money and property	100,015	-	1,345,493	1,445,508
Licenses and permits	38,720	-	3,400	42,120
Fines and forfeitures	307,517	-	-	307,517
Sale of property and compensation for loss	887,794	-	11,009	898,803
Miscellaneous local sources	3,382,527	69,410	1,267,219	4,719,156
State aid	20,545,912	3,247,792	-	23,793,704
Federal aid	22,669,883	3,901,984	-	26,571,867
Total revenues	153,924,335	7,219,186	8,882,590	170,026,111
Expenditures				
General government support	31,132,382	1,736,106	-	32,868,488
Education	3,703,302	-	-	3,703,302
Public safety	14,896,133	1,358,270	-	16,254,403
Health	10,709,274	12,823	-	10,722,097
Transportation	2,892,679	5,528,241	5,954,661	14,375,581
Economic assistance	57,356,227	-	-	57,356,227
Culture and recreation	2,448,401	-	-	2,448,401
Home and community services	1,931,066	3,797	4,197,443	6,132,306
Employee benefits	17,894,497	-	2,895,950	20,790,447
Debt principal	3,987,780	-	483,301	4,471,081
Debt interest	990,715	-	203,931	1,194,646
Total expenditures	147,942,456	8,639,237	13,735,286	170,316,979
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,981,879	(1,420,051)	(4,852,696)	(290,868)
Other Financing Sources (Uses)				
Interfund transfers - in	-	2,671,232	5,834,448	8,505,680
Issuance of debt	-	4,308,766	-	4,308,766
Other financing source - capital lease	-	831,412	-	831,412
Interfund transfers - out	(6,860,534)	(4,049,454)	(650,000)	(11,559,988)
Total other financing sources (uses)	(6,860,534)	3,761,956	5,184,448	2,085,870
Net Change in Fund Balances (Deficit)	(878,655)	2,341,905	331,752	1,795,002
Fund Balances (Deficit) - Beginning	27,438,939	(2,435,629)	3,255,553	28,258,863
Fund Balances (Deficit) - Ending	$ 26,560,284	$ (93,724)	$ 3,587,305	$ 30,053,865

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Government-Wide Statement of Activities
For the Year Ended December 31, 2015

Net Change in Fund Balances - Total Governmental Funds		$ 1,795,002
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are the following:		
Capital outlay	$ 8,834,838	
Depreciation expense	(7,712,700)	
Excess of capital outlay over depreciation		1,122,138
Governmental funds report only the proceeds received from the disposal of assets. In the statement of activities, a gain or loss is recorded for each disposal. This amount is the loss on the disposal of capital assets.		(36,245)
Receipt of bond proceeds is a revenue in the governmental funds, but the receipt increases the liabilities in the statement of net position. In the current period, these amounts are the following:		
Debt proceeds		(4,308,766)
Repayment of capital leases are reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In the current period, these amounts are the following:		
Additions to capital lease		(831,412)
Amortization of capital lease		428,538
Premiums and discounts are reported as revenues and expenditures in the governmental fund financial statements. These are capitalized in the government-wide financial statements and amortized over the life of the debt.		
Amortization of bond premiums/discounts		44,380
Repayment of long-term debt is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In the current period, these amounts are the following:		
Debt principal repayments		4,042,543
Advance refunding proceeds are reported as other financing sources in the governmental funds upon refunding of debt, but are capitalized for reporting purposes in the government-wide statement of net position. Amounts will be amortized over the lives of the related debt.		
Amortization of advance refunding proceeds		(49,012)
Changes in the proportionate share of net pension liability reported in the statement of activities do not provide for or require the use of current financial resources and therefore are not reported as expenditures in the government funds:		
New York State & Local Retirement System net pension liability		847,362
Some items 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. In the current period, these amounts are the following:		
Change in compensated absences	(50,321)	
Change in accrued interest	29,363	
Change in OPEB liability	(2,032,590)	
Change in unavailable property tax revenues	615,853	
		(1,437,695)
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue (expense) of the internal service fund is reported with the governmental activities.		1,898,041
Change in Net Position of Governmental Activities		$ 3,514,874

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Net Position
Proprietary Funds
December 31, 2015

	Enterprise Funds				
	Chemung County Nursing Facility	Elmira-Corning Regional Airport	Chemung Tobacco Asset Securitization Corporation	Total	Internal Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current Assets					
Cash and cash equivalents	$ 1,326,647	$ -	$ 177,468	$ 1,504,115	$ 419
Accounts receivable - net	2,272,008	364,166	1,080,740	3,716,914	2,407,599
State and federal receivables	-	-	-	-	1,032
Due from other funds	-	3,376,273	-	3,376,273	4,589,778
Prepaid expenses	-	-	-	-	710,100
Other receivables - current portion	476,127	-	-	476,127	-
Inventories	164,183	-	-	164,183	-
Total current assets	4,238,965	3,740,439	1,258,208	9,237,612	7,708,928
Noncurrent Assets					
Restricted cash	-	68,034	648,249	716,283	-
Other receivables - net of current portion	674,340	-	-	674,340	-
Capital assets - not depreciated	728,781	6,300,580	-	7,029,361	-
Capital assets - net of depreciation	4,233,884	39,617,970	-	43,851,854	-
Total noncurrent assets	5,637,005	45,986,584	648,249	52,271,838	-
Deferred Outflows of Resources					
Deferred outflows of resources - pension	1,429,000	168,957	-	1,597,957	-
Advance refunding proceeds - net	-	58,359	-	58,359	-
Total deferred outflows of resources	1,429,000	227,316	-	1,656,316	-
Total Assets and Deferred Outflows of Resources	$ 11,304,970	$ 49,954,339	$ 1,906,457	$ 63,165,766	$ 7,708,928
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)					
Current Liabilities					
Accounts payable	$ 1,105,273	$ 204,347	$ -	$ 1,309,620	$ 1,547
Accrued liabilities	966,055	81,373	-	1,047,428	2,351,517
Accrued interest payable	-	29,137	-	29,137	-
Due to third party payors	158,347	-	-	158,347	-
Due to other funds	2,914,595	3,658,052	-	6,572,647	-
Bond anticipation note payable	120,000	1,938,436	-	2,058,436	-
Compensated absences - current portion	-	60,668	-	60,668	-
Bonds payable - current portion	451,966	501,231	1,005,000	1,958,197	-
Total current liabilities	5,716,236	6,473,244	1,005,000	13,194,480	2,353,064
Long-Term Liabilities					
Accrued liabilities - net of current portion	-	-	-	-	1,816,018
Workers' compensation benefits	3,086,458	-	-	3,086,458	-
Compensated absences - net of current portion	-	28,550	-	28,550	-
Bonds payable - net of current portion	3,967,012	3,324,213	4,306,741	11,597,966	-
OPEB liability	2,058,626	397,654	-	2,456,280	-
Net pension liability	1,163,243	137,536	-	1,300,779	-
Total long-term liabilities	10,275,339	3,887,953	4,306,741	18,470,033	1,816,018
Deferred Inflows of Resources					
Deferred inflows of resources - pension	163,549	19,337	-	182,886	-
Net Position (Deficit)					
Net investment in capital assets	978,416	40,213,029	-	41,191,445	-
Restricted					
Restricted FAA cash	-	68,034	-	68,034	-
Restricted for liquidity reserves	-	-	648,249	648,249	-
Unrestricted	(5,828,570)	(707,258)	(4,053,533)	(10,589,361)	3,539,846
Total net position (deficit)	(4,850,154)	39,573,805	(3,405,284)	31,318,367	3,539,846
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	$ 11,304,970	$ 49,954,339	$ 1,906,457	$ 63,165,766	$ 7,708,928

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2015

	Enterprise Funds				
	Chemung County Nursing Facility	Elmira-Corning Regional Airport	Chemung Tobacco Asset Securitization Corporation	Total	Internal Service Funds
Operating Revenues					
Charges for services - net	$ 18,013,759	$ 3,595,337	$ -	$ 21,609,096	$ 21,593,990
Other revenues	1,184,823	28,546	1,035,768	2,249,137	281,918
Workers' compensation permanent credit	563,350	-	-	563,350	-
Total operating revenues	19,761,932	3,623,883	1,035,768	24,421,583	21,875,908
Operating Expenses					
Personal services	8,642,258	941,335	-	9,583,593	-
Employee benefits	5,014,850	291,191	-	5,306,041	19,977,867
Contractual expenses	7,032,669	1,237,507	16,462	8,286,638	-
Depreciation expense	387,823	3,447,633	-	3,835,456	-
Indirect expenses	280,010	-	-	280,010	-
Postemployment healthcare benefits	281,973	-	-	281,973	-
Total operating expenses	21,639,583	5,917,666	16,462	27,573,711	19,977,867
Operating Income (Loss)	(1,877,651)	(2,293,783)	1,019,306	(3,152,128)	1,898,041
Nonoperating Revenues (Expenses)					
Interfund transfer - in	-	4,447,379	-	4,447,379	-
Interest income	-	-	12	12	-
Interest expense	(130,562)	(177,659)	(358,475)	(666,696)	-
Interfund transfer - out	-	(1,393,071)	-	(1,393,071)	-
Total nonoperating revenues (expenses)	(130,562)	2,876,649	(358,463)	2,387,624	-
Change in Net Position (Deficit)	(2,008,213)	582,866	660,843	(764,504)	1,898,041
Net Position (Deficit) - Beginning, As Previously Stated	(2,766,285)	38,999,883	(4,066,127)	32,167,471	1,641,805
Restatement	(75,656)	(8,944)	-	(84,600)	-
Net Position (Deficit) - Beginning, As Restated	(2,841,941)	38,990,939	(4,066,127)	32,082,871	1,641,805
Net Position (Deficit) - Ending	$ (4,850,154)	$ 39,573,805	$ (3,405,284)	$ 31,318,367	$ 3,539,846

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2015

	Enterprise Funds				
	Chemung County Nursing Facility	Elmira-Corning Regional Airport	Chemung Tobacco Asset Securitization Corporation	Total	Internal Service Funds
Cash Flows from Operating Activities					
Receipts from services provided	$ 18,493,047	$ 3,688,885	$ -	$ 22,181,932	$ 20,651,454
Payments to suppliers for goods and services	(5,011,786)	(1,249,340)	(16,462)	(6,277,588)	-
Payments to employees for services and benefits	(12,463,619)	(1,134,617)	-	(13,598,236)	(20,933,117)
Other receipts	60,923	28,546	575,805	665,274	281,918
Net cash flows from operating activities	1,078,565	1,333,474	559,343	2,971,382	255
Cash Flows from Noncapital Financing Activities					
Transfers from other funds	-	1,548,625	-	1,548,625	-
Payment of bond principal	-	-	(155,000)	(155,000)	-
Payment of bond interest	-	-	(354,975)	(354,975)	-
Net cash flows from noncapital financing activities	-	1,548,625	(509,975)	1,038,650	-
Cash Flows from Capital and Related Financing Activities					
Purchase and construction of capital assets	(520,476)	(3,606,575)	-	(4,127,051)	-
Proceeds from issuance of bonds	524,179	640,000	-	1,164,179	-
Proceeds from issuance of bond anticipation note	150,000	1,938,436	-	2,088,436	-
Payment of bond principal	(391,677)	(416,606)	-	(808,283)	-
Payment of bond anticipation note principal	(30,000)	(2,629,573)	-	(2,659,573)	-
Payment of bond interest	(130,562)	(156,748)	-	(287,310)	-
Payment of bond anticipation note interest	-	(21,178)	-	(21,178)	-
Net cash flows from capital and related financing activities	(398,536)	(4,252,244)	-	(4,650,780)	-
Cash Flows from Investing Activities					
Interest income	-	-	12	12	-
Changes in Cash and Cash Equivalents	680,029	(1,370,145)	49,380	(640,736)	255
Cash and Cash Equivalents - Beginning	646,618	1,370,145	128,088	2,144,851	164
Cash and Cash Equivalents - Ending	$ 1,326,647	$ -	$ 177,468	$ 1,504,115	$ 419
Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities					
Operating income (loss)	$ (1,877,651)	$ (2,293,783)	$ 1,019,306	$ (3,152,128)	$ 1,898,041
Adjustments					
Depreciation expense	387,823	3,447,633	-	3,835,456	-
Loss on sale of assets	8,048	-	-	8,048	-
Bad debt expense	70,622	-	-	70,622	-
Changes in assets and liabilities					
Accounts receivable - net	257,693	(35,109)	(459,963)	(237,379)	(188,535)
Due from other funds	-	-	-	-	(693,465)
State and federal aid receivables	-	-	-	-	(708)
Other receivables - net	(1,131,274)	-	-	(1,131,274)	-
Inventories	78,494	-	-	78,494	-
Restricted cash	-	128,657	-	128,657	-
Prepaid expenses	266,432	-	-	266,432	-
Accounts payable	422,790	(11,832)	-	410,958	(27,691)
Accrued liabilities	(457,448)	49,910	-	(407,538)	(927,559)
Unearned revenues	-	-	-	-	(59,828)
Due to other funds	3,072,553	-	-	3,072,553	-
Due to third party payors	158,347	-	-	158,347	-
Compensated absences	-	7,335	-	7,335	-
OPEB liability	-	61,692	-	61,692	-
Net pension liability	(177,864)	(21,029)	-	(198,893)	-
Net Cash Flows from Operating Activities	$ 1,078,565	$ 1,333,474	$ 559,343	$ 2,971,382	$ 255

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2015

	Agency Fund
Assets	
Cash and cash equivalents	$ 2,681,760
Other receivables - net	298,277
Due from other funds	3,019,383
Total Assets	$ 5,999,420
Liabilities	
Accounts payable	$ 16,549
Other liabilities	2,645,044
Due to other funds	3,337,827
Total Liabilities	$ 5,999,420

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Net Position
Component Units
December 31, 2015

	Industrial Development Agency	Soil and Water Conservation District	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current Assets			
Cash and cash equivalents	$ 3,315,396	$ 396,547	$ 3,711,943
Accounts receivable	41,046	32,729	73,775
Other receivables - net	322,820	-	322,820
Prepaid expenses	20,791	6,835	27,626
Loans receivable - current portion	221,212	-	221,212
Grants receivable - current portion	423,300	127,029	550,329
Total current assets	4,344,565	563,140	4,907,705
Noncurrent Assets			
Restricted cash	-	341,825	341,825
Loans receivable - net of current portion	1,500,419	-	1,500,419
Grants receivable - net of current portion	2,300,775	-	2,300,775
Capital assets - net	4,968,991	673,974	5,642,965
Total noncurrent assets	8,770,185	1,015,799	9,785,984
Deferred Outflows of Resources			
Deferred outflows of resources - pension	-	52,072	52,072
Total Assets and Deferred Outflows of Resources	$ 13,114,750	$ 1,631,011	$ 14,745,761
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current Liabilities			
Accounts payable	$ 132,117	$ 6,880	$ 138,997
Accrued liabilities	-	56,135	56,135
Accrued interest payable	62,207	-	62,207
Due to other governments	-	10,875	10,875
Other liabilities	300	-	300
Unearned revenues	-	341,825	341,825
Loans payable - current portion	161,155	-	161,155
Bonds payable - current portion	476,230	-	476,230
Contract advances - current portion	6,000	-	6,000
Total current liabilities	838,009	415,715	1,253,724
Noncurrent Liabilities			
Loans payable - net of current portion	382,073	-	382,073
Bonds payable - net of current portion	2,976,284	-	2,976,284
Contract advances - net of current portion	355,755	-	355,755
Net pension liability	-	46,571	46,571
Total noncurrent liabilities	3,714,112	46,571	3,760,683
Total Liabilities	4,552,121	462,286	5,014,407
Deferred Inflows of Resources			
Deferred inflows of resources - pension	-	6,775	6,775
Net Position			
Net investment in capital assets	4,968,991	673,974	5,642,965
Restricted soil and water grants	-	341,825	341,825
Unrestricted	3,593,638	146,151	3,739,789
Total net position	8,562,629	1,161,950	9,724,579
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 13,114,750	$ 1,631,011	$ 14,745,761

The accompanying notes are an integral part of these financial statements.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Statement of Revenues, Expenses and Changes in Net Position
Component Units
For the Year Ended December 31, 2015

	Industrial Development Agency	Soil and Water Conservation District	Total
Expenses	$ 2,108,422	$ 858,898	$ 2,967,320
Program Revenues			
Charges for services	-	140,370	140,370
Operating grants and contributions	-	537,213	537,213
Total program revenues	-	677,583	677,583
Net Program Revenues (Expenses)	(2,108,422)	(181,315)	(2,289,737)
General Revenues			
Use of money and property	64,142	1,139	65,281
Miscellaneous local sources	979,539	105,653	1,085,192
Total general revenues	1,043,681	106,792	1,150,473
Changes in Net Position	(1,064,741)	(74,523)	(1,139,264)
Net Position - Beginning, As Previously Stated	9,627,370	1,211,331	10,838,701
Restatement	-	25,142	25,142
Net Position - Beginning, As Restated	9,627,370	1,236,473	10,863,843
Net Position - Ending	$ 8,562,629	$ 1,161,950	$ 9,724,579

The accompanying notes are an integral part of these financial statements.

Note 1. Summary of Significant Accounting Policies

Financial Reporting Entity

The County of Chemung - State of New York (the "County") was incorporated by an act of the State Legislature on March 29, 1836. The County operates under a charter adopted by the County Board of Supervisors under local law number 3 in 1973 and effective January 1, 1974. Under the charter, the position of County Executive was established. The Executive is elected to a four year term and is responsible for overall County operations. The charter also established a County Legislature consisting of fifteen members, each elected to four year terms. The Legislature is responsible for adopting a budget, approving amendments to the budget, enacting local laws and approving tax rates.

The County provides the following basic services: educational assistance, economic assistance, highway construction and maintenance, law enforcement, traffic safety, emergency management services, parks, youth and aging services, mental health, public health, and environmental control. All governmental activities and functions performed by the County are its direct responsibility.

The financial reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements of the County are not misleading. The primary government for the County consists of all funds, departments, boards, and agencies that are not legally separate from the County. In evaluating the County as a reporting entity, management has included all component units in accordance with the Governmental Accounting Standards Board ("GASB") Statement No. 14, *Defining the Financial Reporting Entity* and Statement No. 61, *The Financial Reporting Entity: Omnibus*. The decision to include a potential component unit in the County's reporting entity is based on several criteria set forth in GASB Statements No. 14 and No. 61 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the County's reporting entity.

Chemung County Industrial Development Agency, Inc. - (the "Agency") is a Public Benefit Corporation created by state legislation to promote industrial and economic welfare for County inhabitants. The Agency is considered legally separate from the County. The Agency's Board of Directors are appointed or removed by the County Legislature. The Agency's finances are generally restricted to amounts generated by project revenue bonds and such bonds are only secured to the extent of the assets acquired for the related project. Debt of the Agency is not an obligation of the County. Based on the authority that the County Legislature has to appoint or remove the Agency's Board of Directors and the significant influence the County Legislature can impose, the Agency is considered a component unit and is discretely presented. The Agency uses proprietary accounting.

Chemung County Soil and Water Conservation District - (the "District") is a County-wide district created by the County Legislature to provide for the control and conservation of soil and water resources. The District is considered legally separate from the County. The District's Board of Directors are appointed or removed by the County Legislature. The County provides a portion of the District's funding. The County's subsidy to the District for 2015 was $165,000. Based on the authority that the County Legislature has to appoint or remove the District's Board of Directors and the significant influence the County Legislature can impose, the District is considered a component unit and is discretely presented. The Soil and Water Conservation District uses proprietary accounting.

Chemung Tobacco Asset Securitization Corporation - (the "Corporation") is described in detail in Note 16 of these financial statements. The Corporation is considered legally separate from the County. The Corporation's Board of Directors are appointed or removed by the County Legislature. Although legally separate from the County, the Corporation is a component unit of the County and accordingly, is presented in the County's financial statements as a blended component unit due to the fact that it exclusively serves the County.

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

Chemung County Industrial Development Agency, Inc. 400 East Church Street Elmira, New York 14901	**Chemung County Soil & Water Conservation District** 851 Chemung Street Horseheads, New York 14845	**Chemung Tobacco Asset Securitization Corp.** 203 Lake Street Elmira, New York 14901

Basis of Presentation

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The County's most significant accounting policies are described in the following paragraphs.

The County's basic financial statements consist of government-wide financial statements, including the statement of net position and the statement of activities, and fund financial statements which provide a more detailed level of information.

Government-Wide Financial Statements

The government-wide financial statements, which consist of the statement of net position and the statement of activities, report information on all of the non-fiduciary activities of the primary government. Governmental activities, which are supported primarily through taxes or intergovernmental revenues, are reported separately from business-type activities, which are intended to be funded primarily through fees and charges for goods or services. The fiduciary fund is excluded from the government-wide financial statements. Internal service activity between the internal service fund and the government has been eliminated in the government-wide financial statements and the remaining internal service fund amounts are shown as governmental activities on the statement of net position and the statement of activities.

The government-wide statement of activities presents a comparison between expenses, both direct and indirect, and program revenues for each program or function of the County's governmental and business-type activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses, which include centralized services and administrative overhead, are allocated among the programs, functions and segments using a full cost allocation approach and are combined with direct expense activity.

Program revenues include charges paid by recipients of goods or services offered by the program as well as grants and contributions that are restricted to meet the operational or capital requirements of the particular program. Revenues not classified as program revenues are presented as general revenues of the County. The comparison of expenses with general program revenues identifies the extent to which each governmental program or business-type activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

The accounting system is organized and separated on a fund basis. A fund is defined as a fiscal accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities of the government and attaining certain objectives in accordance with special regulations, restrictions or limitations. The emphasis of fund financial statements is on major funds, each of which are displayed in a separate column. All remaining funds are aggregated and reported as total nonmajor funds. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds - Governmental funds are funds through which most governmental functions are financed. The major governmental funds of the County are the general fund and the capital projects fund. The general fund is the principal operating fund and includes all operations not required to be recorded in other funds. All major construction projects are recorded in the capital projects fund. Nonmajor funds are combined and included in the "total nonmajor funds" column on the governmental fund financial statements.

Proprietary Funds - Proprietary funds are used to account for ongoing activities which are similar to those often found in the private sector. The County has the following major proprietary funds:

Enterprise Funds - Enterprise funds are used to account for the Chemung County Nursing Facility, the Elmira-Corning Regional Airport and the Chemung Tobacco Asset Securitization Corporation.

Internal Service Funds - Internal service funds are used to account for the self insurance and workers' compensation funds that record assessments charged and benefits paid to participating governments for insurance.

Fiduciary Fund - The fiduciary fund is used to account for the agency fund which includes assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and other governments. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Measurement Focus and Basis of Accounting

Measurement focus refers to what is being measured. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Accrual Basis - The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The economic resources measurement focus means that all of the assets, liabilities and deferred outflows/inflows associated with the operations (whether current or non-current) of the County are included in the statement of net position and that the statement of activities presents increases (revenues) and decreases (expenses) in total net position.

Modified Accrual Basis - The governmental fund financial statements are accounted for using the modified accrual basis of accounting and use the current financial resources measurement focus. Under the modified accrual basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Measurable means that the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to finance any of the liabilities of the current period. For the County, available means expected to be received within sixty days of year end. With this measurement focus, only current assets, current liabilities and deferred outflows/inflows are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

Property taxes, sales and use taxes, state and federal aid and various grant program revenues associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government, subject to the sixty day rule noted above.

A reconciliation accompanies the governmental fund financial statements to reconcile and explain the differences between fund balances, as presented in these statements, and net position, as presented in the governmental activities column of the government-wide financial statements.

In accordance with GASB Statement No. 36, *Recipient Reporting for Certain Shared Nonexchange Revenues*, certain state-levied locally shared taxes and fees including motor vehicle license fees, sales tax and mortgage tax are considered voluntary non-exchange transactions. These types of transactions may be accrued if receipt is expected within six months.

Use of Estimates

These financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America and, as such, include amounts based on informed estimates and judgments of management with consideration given to materiality. Actual results may differ from those estimates.

Change in Accounting Estimate

During 2014, the Society of Actuaries released a final report of the RP-2014 mortality tables. The tables form a new basis for the measurement of retirement plan obligations in the United States. As of December 31, 2015, the County had adopted and incorporated these assumptions into the defined pension plan, which had an increasing effect on the overall pension plan obligation.

Cash and Cash Equivalents

For purposes of reporting in the statement of net position, the balance sheet and the statement of cash flows, the County includes all cash accounts and highly liquid debt instruments purchased with an original maturity of three months or less in cash and cash equivalents. The County invests excess cash in certificates of deposit with high credit quality financial institutions and, by policy, requires collateral for investments not covered by federal deposit insurance.

Investment Policy

The County has a written investment policy approved by the County Legislature. This policy has been established in accordance with New York State municipal law. Accordingly, funds must be deposited in Federal Deposit Insurance Company ("FDIC") insured accounts. The policy also requires financial institutions to provide securities for all deposits in excess of maximum FDIC coverage. The County Treasurer is also authorized to invest excess funds in instruments permitted under New York State municipal law.

Prepaid Expenditures/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure/expense when consumed rather than when purchased.

Inventories

Inventories, consisting of supplies for various departments, are stated at the lower of cost (first-in, first-out method) or market.

Internal Balances

Short-term interfund receivables and payables are classified as current assets and liabilities in the fund financial statements. Such internal balances in the government-wide financial statements are included only between governmental activities and business-type activities and eliminated.

Interfund Transfers

Interfund transfers are reported as other financing sources/uses in governmental funds and as nonoperating revenues/expenses in enterprise funds. Such internal transfers in the government-wide financial statements are included only between governmental activities and business-type activities and then eliminated for the total primary government. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as an interfund transfer. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Capital Assets

Capital assets are assets which are associated with and generally arise from governmental activities. Capital assets result from expenditures in governmental funds. Capital assets are reported as assets in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets purchased and used by the enterprise funds are recorded in both the business-type activities column in the government-wide statement of net position and in the respective fund financial statements.

The County has established a capital asset policy which defines capital assets and establishes criteria for capitalization and depreciation. Capital assets are recorded at historical cost for purchased or constructed assets and at estimated fair market value for donated assets. All capital assets are depreciated, except construction in progress, works of art, historical treasures and land. The policy also establishes a capitalization threshold, which defines the dollar threshold for capitalizing assets and a useful-life range for each capital asset class. Depreciation is calculated using the straight-line method.

Capital Asset Class	Capitalization Threshold	Years
Construction in progress	All assets	N/A
Land	All assets	N/A
Land improvements	$5,000	20-40
Buildings	$5,000	10-80
Building improvements	$5,000	10-80
Infrastructure	$5,000	6-100
Furniture, equipment and vehicles	$5,000	5-20
Works of art & historical treasures	$5,000	N/A

Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are reported on the government-wide financial statements in their entirety. Business-type activities and proprietary fund accounts payable and accrued liabilities are recognized when incurred and payable. Governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred, if measurable.

Encumbrances

Encumbrances are a budgetary basis of accounting. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. Encumbrance accounting involves purchase orders, contracts and other commitments for expenditures of funds and are recorded in order to reserve that portion of the applicable appropriation. Encumbrances do not constitute expenditures or liabilities. The County did not have any encumbrances at year end.

Long-Term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities columns in the statement of net position. Long-term debt is recorded net of applicable premiums and discounts, which are amortized, as a component of interest expense, over the life of the debt using the straight-line interest rate method. Advanced refunding proceeds resulting from the refunding of long-term debt are recorded as a deferred outflow of resources and amortized, as a component of interest expense, over the shorter of the life of the new debt or life of the refunded debt. The costs of issuing debt, excluding insurance, are expensed in the government-wide statement of activities and in the fund financial statements. The face amount of debt issued is reported as an other financing source. Premiums and discounts received on debt issuances are reported as other financing sources and uses in the governmental fund financial statements.

Compensated Absences, Vacation and Sick Leave

Employees earn a specified amount of vacation time in each pay period based on their years of service. Employees can carry-forward up to thirty-five vacation days from year to year. Unused vacation time at year end is multiplied by the employee's hourly rate at year end to establish the County's liability for unused vacation time.

Sick time is awarded on a monthly basis to those employees on the payroll for more than 50% of the month. Employees can carry forward up to 250 sick hours. Employees hired before January 1, 1981 receive a percentage of their unused sick time upon separation from service with the County. Employees hired after January 1, 1981 receive a percentage of their unused sick time only upon retirement. The sick time liability was estimated by taking a percentage of unused sick time multiplied by the hourly rate for employees in retirement tiers 1 through 3. Tier 3 ended in 1983 and the estimate would therefore, include all individuals hired prior to January 1, 1981 as well as most of those employees eligible for retirement based on age and years of service.

Accounting and Financial Reporting for Pensions

In fiscal year ended December 31, 2015, the County implemented GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – Amendment to GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The primary objective of the Statements is to improve accounting and financial reporting by state and local governments for pensions. The implementation of the Statements requires the County to report as a liability its portion of the collective pension liability in the New York State & Local Retirement System. The implementation of the Statements also requires the County to report a deferred outflow and/or inflow for the effect of the net change in the County's proportion of the collective net pension liability and difference during the measurement period between the County's contributions and its proportion share of total contributions to the pension system not included in pension expense, difference between expected and actual experience, and net difference between projected and actual investment earnings on pension plan investments. Also included as a deferred outflow is the County contributions to the pension systems subsequent to the measurement date. See Notes 6 and 19 for the financial statement impact of implementation of the Statements.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense / expenditure) until then. The government has two items that qualify for reporting in this category. The first item is related to pensions reported in the government-wide statement of net position. This represents the effect of the net change in the County's proportion of the collective net pension asset or liability, difference between expected and actual experience, net difference between projected and actual investment earnings on pension plan investments, and the County contributions to the pension system subsequent to the measurement date. The second represents deferred charges in debt refundings.

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, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one item that qualifies for reporting in the category. The item is related to pensions reported in the government-wide statement of net position. This represents the effect of the net change in the District's proportion of the collective net pension liability and the difference during the measurement periods between the County's contributions and its proportionate share of total contributions to the pension system not included in pension expense.

Net Position and Fund Balance

Government-Wide Financial Statements - Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied. Net position on the statement of net position includes the following:

Net Investment in Capital Assets - The component of net position that reports the difference between capital assets and the outstanding balance of debt issued to purchase or construct capital assets, with adjustments for premiums/discounts on debt issuances, debt related outflows/inflows and unspent debt proceeds.

Restricted - The components of restricted net position report amounts restricted by external parties. The components that make up the County's restricted net position include the following:

Restricted FAA Cash - The County, with the approval of the Federal Aviation Administration (FAA), began collecting passenger facility fees ("PFC") from all passengers departing from the Elmira-Corning Regional Airport. These fees may only be used to fund projects approved by the FAA. In addition, any funds derived from the sales of minerals or mineral rights on airport land can only be used for airport purposes in accordance with FAA regulations. Accordingly, funds received from PFC collections and from the sale of gravel and natural gas rights have been recorded as restricted in these financial statements. The amount of FAA cash restricted at year end December 31, 2015 amounted to $68,034.

Restricted Soil and Water Grants - The Chemung County Soil and Water Conservation District had held cash which is restricted by donors for the use of equipment purchases, a roof barnyard, a trout unlimited grant, steam and canal management and aquatic purchases. The restricted soil and water grants at December 31, 2015 amounted to $341,825.

Restricted for Liquidity Reserves - Chemung Tobacco Asset Securitization Corporation is required to place a portion of the bond proceeds in trust as a reserve to partially secure payments to the bond holders. The restriction will be released as the bonds mature and are paid. The amount of liquidity reserve restricted at year end December 31, 2015 amounted to $648,249.

Unrestricted - The difference between the assets, liabilities and deferred outflows/inflows that is not reported as restricted or net investment in capital assets.

Net Deficits - Net deficits occur when total fund liabilities and deferred inflows exceed total fund assets and deferred outflows. At December 31, 2015, the County had net deficits in the capital projects fund, Chemung County Nursing Facility and Chemung Tobacco Asset Securitization Corporation. Reducing these deficits is a priority for the County.

Capital Projects Fund - The capital projects fund had a fund deficit of $93,724 at December 31, 2015. The net deficit resulted from amounts owed by the capital projects fund to other funds at year end and due to the status of the current projects. It is expected that these amounts will be repaid within the next fiscal year, eliminating the deficit.

Chemung County Nursing Facility - The Chemung County Nursing Facility had a fund deficit of $4,850,154 at December 31, 2015. The Chemung County Nursing Facility increased its net deficit in 2015 by $2,008,213 as a result of no inter-governmental transfer revenue in 2015.

Chemung Tobacco Asset Securitization Corporation - The net deficit of the Chemung Tobacco Asset Securitization Corporation ("TASC") at the end of 2015 was $3,405,284. The Chemung TASC decreased its net deficit in 2015 by $660,843. This deficit results from the use of accrual accounting for the Chemung TASC. Accrual accounting requires the recording of the full amount of the bonds payable at the time the bonds are issued, while the revenue is recognized each year as it becomes available to pay the bonds. It is expected that the deficit will decline as the revenues related to the tobacco settlements are received.

Governmental Fund Financial Statements - In the governmental fund financial statements, the County records fund balance in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. GASB Statement No. 54 improves the usefulness and clarity of fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable Fund Balance - amounts that are not in spendable form (such as inventory and prepaids) or are required to be maintained intact.

Restricted Fund Balance - amounts with constraints placed on the use of resources by creditors, grantors, contributors, laws or regulations of other governments.

Committed Fund Balance - amounts constrained to specific purposes by the County itself, by adopting a formal resolution from the County Legislature. To be reported as committed, amounts cannot be used for any other purpose unless the County Legislature adopts a resolution to remove or change the constraint.

Assigned Fund Balance - amounts a government intends to use for a specific purpose. Intent can be expressed by the County Legislature or by an official or body to which the County Legislature delegates the authority. The County Legislature has delegated the authority to assign funds to the County Treasurer.

Unassigned Fund Balance - amounts that are available for any purpose.

For the classification of governmental fund balances, the County considers an expenditure to be made from the budgetary appropriations first when more than one classification is available.

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The following is a detailed summary of the different classifications of fund balance within the County:

Nonspendable

Nonspendable prepaid expenditures - Represents amounts that are not in a spendable form or are required to be maintained intact. These amounted to $385,503 for all governmental funds as of December 31, 2015.

Restricted

Restricted unspent bond proceeds - Represents unexpended bond proceeds related to capital improvement projects. These amounted to $3,759,491 for all governmental funds as of December 31, 2015. The unspent bond proceeds for the County consisted of the following at December 31, 2015:

- Public Improvement Bonds, 2015 - $2,816,407
- Public Improvement Bonds, 2014 - $289,227
- Public Improvement Bonds, 2013 - $653,857

Committed

Committed for DWI funds - Represents unexpended amounts from DWI fines, restricted by the County Legislature through formal resolution. This amounted to $247,413 for all governmental funds as of December 31, 2015.

Committed for senior games - Represents amounts restricted by the County Legislature through formal resolution for the annual senior games. This amounted to $18,269 for all governmental funds as of December 31, 2015.

Committed for transit projects - Represents amounts restricted by the County Legislature through formal resolution for transit projects. This amounted to $7,623 for all governmental funds as of December 31, 2015.

Committed for employee benefits - Represents amounts restricted by the County Legislature through formal resolution for employee benefits. This amounted to $41,464 for all governmental funds as of December 31, 2015.

Committed purchase agreement funds - Represents amounts received upon the closing of the Casella Waste agreement. These funds have been restricted by the County Legislature through formal resolution for future repayment upon completion of the contract. This amounted to $508,003 for all governmental funds as of December 31, 2015.

Assigned

Assigned for solid waste - Represents assigned amounts strictly related to the operation and activities of the solid waste fund. This amounted to $774,983 for all governmental funds as of December 31, 2015.

Assigned for road machinery - Represents assigned amounts strictly related to the operation and activities of the road machinery fund. This amounted to $85,280 for all governmental funds as of December 31, 2015.

Assigned for sewer - Represents assigned amounts strictly related to the operation and activities of the sewer funds. This amounted to $2,715,551 for all governmental funds as of December 31, 2015.

Unassigned

Unassigned fund balance consists of excess funds that have not been classified in the previous categories. All funds in this category are considered spendable resources. This category also provides the resources necessary to meet unexpected expenditures and revenue shortfalls. This amounted to $21,510,285 for all governmental funds as of December 31, 2015.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the funds. Revenues and expenses not meeting these definitions are reported as non-operating.

Property Taxes

County property taxes are levied annually as of January 1, payable without penalty until January 31. Unpaid taxes are advertised for tax sale beginning September 1, and property liens are obtained in October. Taxes for County purposes are levied together with taxes for town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The County assumes enforcement responsibility for all taxes levied in the towns and special districts. Unpaid village and school district taxes are turned over to the County annually for enforcement. Any such taxes remaining unpaid at year end are re-levied as County taxes in the subsequent year.

Sales Tax

Chemung County and the State of New York each currently impose sales and use tax. The State of New York imposes a sales and use tax of four percent and the County imposes an additional four percent for a total of an eight percent sales and use tax within the County. The County's portion of the sales and use tax is composed of an original three percent and an additional one percent authorized by State law. The County recognizes as sales tax revenue the entire four percent in the general fund. The subsequent sales and use tax distribution payments to cities, towns and villages are recognized in the general fund as general governmental expenditures.

Note 2. Deposits and Investments

The County Charter specifies that the County Treasurer is responsible for all deposits and investments in accordance with general municipal law and the County's investment policy. General Municipal Law, Section 10 provides that all deposits of the County including certificates of deposits and special time deposits, in excess of the amount insured under the provision of the Federal Deposit Insurance Act shall be secured:

- By a pledge of eligible securities: with an aggregate “market value”, as provided by General Municipal Law, Section 10, equal to the aggregate amount of deposits from the categories designated as acceptable investments in the County investment policy.

- By an eligible irrevocable letter of credit issued by a qualified bank other than the bank with the deposits in favor of the County for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with Federal minimum risk-based capital requirements.

- By an eligible surety bond payable to the County for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in the State of New York, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

Security on deposits and investments is categorized based on the level of credit risk. The categories of credit risk are defined as follows:

Category 1	Insured by the Federal Deposit Insurance Corporation ("FDIC") or securities held by the County or by an agent of the County in the County's name.
Category 2	Securities held by the pledging financial institution's trust department or an agent in the County's name.
Category 3	Uncollateralized or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the County's name; or collateralized with no written collateral agreement.

At year end, the carrying amount of the primary government's deposits was $25,755,881, which excludes discretely presented component units. The following was the total deposit balance at December 31, 2015 classified in the applicable risk categories:

	Total	Category 1	Category 2	Category 3
Cash deposits	$ 26,106,165	$ 1,000,000	$ 25,106,165	$ -

Note 3. Receivables

Real property taxes receivable at December 31, 2015 amounted to $8,353,400. Included in real property taxes receivable are returned city, village, and school taxes of $2,608,458 which are offset by liabilities to the cities, villages, and school districts. Tax receivables are offset by unavailable property tax revenues amounting to $4,554,602, as reported in the governmental funds balance sheet, which are not considered to be available as current financial resources at year end. City, village, and school district taxes not collected by the respective entity have been or will be re-levied with the County tax levy the following year.

State and federal receivable balances in the governmental activities column of the government-wide statement of net position consisted of funds claimed but not received from various state and federal sources amounting to $12,188,052 at December 31, 2015. Other receivables reported in the governmental activities column of the government-wide statement of net position consisted of amounts receivable for PILOT payments, sales tax and services rendered by departments such as solid waste, the sewer districts, workers' compensation and self insurance of $11,418,992 at December 31, 2015. Also included in other receivables reported in the governmental activities column of the government-wide statements of net position is a revenue anticipation note (RAN) receivable in the amount of $4,000,000 from the City of Elmira, a municipality of the State of New York. The RAN is due on May 27, 2016 and earns interest at a rate of 0.60% per annum, payable at maturity. The RAN was received in full in May 2016.

Note 4. Long-Term Solid Waste Lease Agreement

In September 2005, the County entered into a long-term lease agreement with New England Waste Services of New York, Inc. and Casella Waste Systems, Inc. ("Casella"). The agreement stipulates that Casella will run the landfill and material recycling operations and will reimburse the County for personnel and other costs as well as pay an annual lease payment. The lease payment will increase if the Department of Environmental Conservation approves a request to increase the annual dumping allotment.

Under the terms of the agreement, Casella will be responsible for all closure and post-closure costs. Accordingly, the long-term liability for landfill closure and post closure costs has been removed from these financial statements. Casella has issued a performance bond to the County to assure their obligations under the terms of the agreement. Minimum lease payments are as follows:

2016	$ 1,000,000
2017	1,000,000
2018	1,000,000
2019	1,000,000
2020	1,000,000
Thereafter	9,000,000
Total	$ 14,000,000

Note 5. Capital Assets

Capital asset activity for the year ended December 31, 2015 was as follows:

	Balance 12/31/2014	Increases	Decreases	Balance 12/31/2015
Governmental Activities				
Capital Assets Not Depreciated				
Land	$ 11,908,523	$ -	$ -	$ 11,908,523
Construction in progress	6,316,479	3,092,646	(504,572)	8,904,553
Total capital assets not depreciated	18,225,002	3,092,646	(504,572)	20,813,076
Capital Assets Depreciated				
Land improvements	371,418	342,220	-	713,638
Buildings and building improvements	56,897,692	480,844	-	57,378,536
Infrastructure	104,425,936	2,566,197	-	106,992,133
Furniture, equipment and vehicles	35,501,421	2,857,503	(948,371)	37,410,553
Total capital assets depreciated	197,196,467	6,246,764	(948,371)	202,494,860
Less, Accumulated Depreciation				
Land improvements	115,487	33,245	-	148,732
Buildings and building improvements	21,374,688	1,409,686	-	22,784,374
Infrastructure	53,557,444	3,917,666	-	57,475,110
Furniture, equipment and vehicles	22,518,331	2,352,103	(912,126)	23,958,308
Total accumulated depreciation	97,565,950	7,712,700	(912,126)	104,366,524
Total capital assets depreciated - net	99,630,517	(1,465,936)	(36,245)	98,128,336
Governmental Activities Capital Assets - Net	$117,855,519	$ 1,626,710	$ (540,817)	$118,941,412

Depreciation expense was charged to governmental functions as follows:

General government support	$ 1,000,562
Public safety	591,902
Health	85,115
Transportation	4,695,404
Economic assistance	222,325
Culture and recreation	271,174
Home and community services	846,218
Total governmental activities depreciation expense	$ 7,712,700

	Balance 12/31/2014	Increases	Decreases	Balance 12/31/2015
Business-type Activities				
Capital Assets Not Depreciated				
Land	$ 4,513,404	$ -	$ -	$ 4,513,404
Construction in progress	2,173,412	1,788,708	(1,446,163)	2,515,957
Total capital assets not depreciated	6,686,816	1,788,708	(1,446,163)	7,029,361
Capital Assets Depreciated				
Land improvements	1,437,465	1,515	-	1,438,980
Buildings and building improvements	25,508,901	438,367	(30,849)	25,916,419
Infrastructure	47,925,124	2,471,063	-	50,396,187
Furniture, equipment and vehicles	6,986,655	873,562	(41,374)	7,818,843
Total capital assets depreciated	81,858,145	3,784,507	(72,223)	85,570,429
Less, Accumulated Depreciation				
Land improvements	914,997	67,834	-	982,831
Buildings and building improvements	11,855,528	874,259	(24,731)	12,705,056
Infrastructure	20,329,646	2,472,711	-	22,802,357
Furniture, equipment and vehicles	4,847,122	420,652	(39,443)	5,228,331
Total accumulated depreciation	37,947,293	3,835,456	(64,174)	41,718,575
Total capital assets depreciated - net	43,910,852	(50,949)	(8,049)	43,851,854
Business-type Activities Capital Assets - Net	$ 50,597,668	$ 1,737,759	$ (1,454,212)	$ 50,881,215

Depreciation expense was charged to the business-type activities as follows:

Chemung County Nursing Facility	$ 387,823
Elmira-Corning Regional Airport	3,447,633
Total business-type activities depreciation expense	$ 3,835,456

Note 6. Pension Plan

Plan Description

The employees of the County participate in the New York State and Local Employees' Retirement System (ERS) which is referred to as the New York State and Local Retirement System (the System). This is a cost-sharing multiple-employer defined benefit retirement system. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net 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. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. Thomas P. DiNapoli has served as Comptroller since February 7, 2007. In November 2014, he was elected for a new term commencing January 1, 2015. 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 New York 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. The employees of the County also participates 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 or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

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 percent 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 percent 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 percent 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 age 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 percent 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 percent 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 percent 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 percent of the average of the previous two years.

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.

Benefit Calculation: Generally, the benefit is 1.67 percent 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 percent 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 percent 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 percent 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.

Ordinary Disability Benefits

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

Accidental Disability Benefits

For all eligible Tier 1 and Tier 2 ERS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5 and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

Ordinary Death Benefits

Death benefits are payable upon the death, before retirement, of 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: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) 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 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

Contributions

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent 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 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. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

2015	$ 6,998,365
2014	$ 8,707,879
2013	$ 8,535,998

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2015, the County reported a liability of $6,842,604 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. 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.

At December 31, 2015, the County's proportion was 0.2025491%, which was unchanged from its proportion measured as of December 31, 2014.

For the year ended December 31, 2015, the County recognized pension expense of $5,952,111. At December 31, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 219,039	$ 962,051
Net difference between projected and actual investment earnings on pension plan investments	1,188,474	-
Employer contributions subsequent to the measurement date	6,998,365	-
Total	$ 8,405,878	$ 962,051

The County reported $6,998,365 as deferred outflows of resources related to pensions resulting from the County's contributions made subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

For the fiscal year ended:	
2016	$ 111,366
2017	$ 111,366
2018	$ 111,366
2019	$ 111,364
2020	$ -

The total pension liability at March 31, 2015 was determined by using an actuarial valuation as of April 1, 2014, with update procedures used to roll forward the total pension liability to March 31, 2015. The actuarial valuation used the following actuarial assumptions:

Actuarial cost method	Entry age normal
Inflation	2.7%
Salary scale	4.9%, indexed by service
Cost of living adjustments	1.4%, annually
Decrements	Developed from the Plan's 2010 experience study of the period April 1, 2015 - March 31, 2010
Investment rate of return (including inflation)	7.5%, compounded annually, net of investment expenses

Annuitant mortality rates are based on April 1, 2005 - March 31, 2010 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2014.

The actuarial assumptions used in the April 1, 2014 valuation are based on the results of an actuarial experience study for the period April 1, 2005 – March 31, 2010.

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 expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for equities and fixed income as well as historical investment data and plan performance.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2015 are summarized below:

Asset Type	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	38 %	7.30 %
International equity	13	8.55
Private equity	10	11.00
Real estate	8	8.25
Absolute return strategies	3	6.75
Opportunistic portfolio	3	8.65
Real assets	3	8.65
Bonds and mortgages	18	4.00
Cash	2	2.25
Inflation-indexed bonds	2	4.00
	100 %	

Discount Rate

The discount rate used to calculate the total pension liability was 7.5%. 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. Based upon the assumptions, the System's 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.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Assumption

The following presents the County's proportionate share of the net pension liability, calculated using the discount rate of 7.5% as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower (6.5%), or 1% point higher (8.5%) than the current rate.

	1% Decrease (6.5%)	Current Discount (7.5%)	1% Increase (8.5%)
The County's proportionate share of the net pension liability (asset)	$ 45,608,918	$ 6,842,604	$ (25,885,777)

Pension Plan Fiduciary Net Position

The components of the current-year net pension liability of the plan as of March 31, 2015, were as follows:

Employers' total pension liability	$ 164,591,504,000
Plan net position	(161,213,259,000)
Employers' net pension liability	$ 3,378,245,000
Ratio of plan net position to the employers' total pension liability	97.9 %

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plan and additions to/deductions from the plan's fiduciary net position have been determined on the same basis used by the pension plan. The plan maintains records and accounts, and prepares financial statements using the accrual basis of accounting. Employer contributions are recognized when legally due, pursuant to statutory requirements, in accordance with the terms of the plan. Member contributions are based on earned member salaries and are recognized when due. Benefits, expenses, and refunds are recognized when due and payable. Investments are recorded on a trade-date basis and reported at fair value.

Note 7. Deferred Compensation

The County offers its employees a deferred compensation plan (the "Plan") created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time County employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

The Small Business Job Protection Act of 1996 was signed into law on August 20, 1996. As a result of this legislation, all 457 program assets must now be held in a trust, custodial account or annuity contract for the exclusive benefit of plan participants and their beneficiaries. Plan assets are no longer subject to claims of public entities' creditors during financial crisis.

The County adopted the Model Deferred Compensation Plan for employees of the County on December 14, 1999 retroactive to January 1, 1996. To insure compliance with the Small Business Job Protection Act of 1996, the County entered into an agreement with PEBSCO and The Hartford to become Trustee and Custodian for the County of Chemung Deferred Compensation Plan. In the year ended December 31, 2015, Mass Mutual was retained as the Plan's Trustee.

During the year ended December 31, 2015, employee contributions to the plan totaled $1,702,064.

Note 8. Risk Retention

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees and their survivors. The County uses the internal service funds to account for and finance risks for workers' comp, health insurance and general liability. Assessments are paid in to this fund from other funds and participating municipalities, and are available to pay claims and administrative costs of the program. Claim liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims that have been incurred but not reported. Claim liabilities are estimated considering recent claim settlement trends and the effects of inflation using the present value method. Amounts due within one year related to workers' compensation and health insurance claims are based on management's review of historical health insurance claims and claim runouts. Due to the uncertain nature of the timing of general liability claims, judgments and payments, the portion due and payable in the next fiscal year is not reasonably determinable. Accordingly, management has elected to record the entire amount of the general insurance liability as a current liability as of year end. The County holds stop loss coverage for health insurance claims. The stop loss coverage limits the County's exposure to $1,000,000 per claim. Claims have not exceeded insurable limits in the previous three years. Changes in the balances of claims liabilities reported in the internal service fund for the past two fiscal years ended December 31 are as follows:

		Self Insurance Fund	
	Workers' Comp	Health Insurance	General Liability
Liability - December 31, 2013	$ 1,575,180	$ 840,300	$ 1,074,032
Current year claims and changes in estimates	3,356,469	18,859,140	133,213
Claims payments	(1,950,430)	(18,733,753)	(59,057)
Liability - December 31, 2014	2,981,219	965,687	1,148,188
Current year claims and changes in estimates	383,560	19,747,665	114,815
Claims payments	(1,323,104)	(19,606,492)	(244,003)
Liability - December 31, 2015	$ 2,041,675	$ 1,106,860	$ 1,019,000
Due within one year	$ 240,489	$ 1,092,028	$ 1,019,000

Note 9. Commitments and Contingencies

In the normal course of operations the County receives grant funds from various Federal and State agencies. These grant programs are subject to audit by agents of the granting authorities, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any disallowed expenditures resulting from such audits could become a liability of the County. While the amount of any expenditures, which may be disallowed cannot be determined at this time, management expects any amounts to be immaterial.

Note 10. Short-Term Debt

Bond Anticipation Notes

Liabilities for bond anticipation notes ("BANS") are generally accounted for in the general fund, capital projects fund and in the proprietary funds. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within the first two years. Redemptions must then continue in each subsequent twelve month period until the obligation is completely extinguished.

New York State Law requires that BANS issued for capital purposes be converted to long-term obligations within five years from the original issuance date. However, BANS issued for assessable improvement projects may be renewed up to the maximum life of the permanent financing, provided that stipulated annual reductions in principal occur.

Short-term debt activity for the year ended December 31, 2015 was as follows:

	Balance 12/31/2014	Additions	Reductions	Balance 12/31/2015
Bond anticipation note payable	$ 6,398,968	$ 4,718,362	$ (6,398,968)	$ 4,718,362

Short-term debt at December 31, 2015 consisted of a BAN renewal in the amount of $1,130,402 issued for general building improvements and equipment and highway equipment and a BAN renewal note in the amount of $3,587,960 issued for general road work, airport improvements and equipment, general building improvement, and highway equipment. The $1,130,402 BAN renewal note was issued on December 17, 2015 and matures on December 16, 2016. The note was issued for the purpose of renewing, in part, the 2014 BAN, the outstanding balance of which will be paid from available current funds. This 2015 BAN has an interest rate of 1.05%. The $3,587,960 BAN renewal note was issued on October 15, 2015 and matures on October 14, 2016. The note was issued for the purpose of renewing, in part, the 2014 BAN renewal, the outstanding balance of which will be paid from available current funds. This 2015 BAN renewal note has an interest rate of 1.00%.

Note 11. Long-Term Debt

The County finances capital projects under New York State Local Finance Law. The law stipulates borrowing parameters and limitations. Titles 8, 9 and 10 establish the County's borrowing limitation. Under these guidelines certain debt, such as debt that may be added to a separate ad valorem tax, is excluded in the computation of the County's debt limit. The County's constitutional debt limit for 2015, as defined by New York State Local Finance Law was $277,404,082 at December 31, 2015. The County's qualified debt for that period is $45,705,478 or 16% of the constitutional debt limit.

A summary of government-wide long-term debt and the long-term debt activity for the year ended December 31, 2015 is detailed in the following schedule:

	Restated Balance 12/31/2014	Additions	Reductions	Balance 12/31/2015	Amounts Due Within One Year
Governmental Activities					
General obligation bonds payable - net	$ 37,530,890	$ 4,308,766	$ (4,086,923)	$ 37,752,733	$ 3,933,879
Compensated absences	2,666,279	50,321	-	2,716,600	1,847,288
Capital lease	1,245,562	831,412	(428,538)	1,648,436	467,134
OPEB liability	14,661,808	2,032,590	-	16,694,398	-
Net pension liability	7,412,942	-	(1,871,117)	5,541,825	-
	$ 63,517,481	$ 7,223,089	$ (6,386,578)	$ 64,353,992	$ 6,248,301
Business-type Activities					
General obligation bonds payable - net	$ 7,895,708	$ 1,164,179	$ (815,465)	$ 8,244,422	$ 953,197
Tobacco settlement bonds - net	5,463,240	-	(151,499)	5,311,741	1,005,000
Workers' compensation	3,636,062	-	(549,604)	3,086,458	-
Compensated absences	81,883	7,335	-	89,218	60,668
OPEB liability	2,112,615	343,665	-	2,456,280	-
Net pension liability	1,739,968	-	(439,189)	1,300,779	-
	$ 20,929,476	$ 1,515,179	$ (1,955,757)	$ 20,488,898	$ 2,018,865

Current year debt service payments and balances at December 31, 2015 were as follows:

	2015 Payments			Balance at December 31, 2015	
	Interest Payments	Principal Payments	Total	Governmental Activities	Business-type Activities
Bonds Payable					
Public Improvement Bonds, 1998 - The County issued $5,090,000 in public improvement bonds, dated June 15, 1998. These bonds have staggered maturities from 1999-2018. Interest rates range from 4.50% to 4.55%. The interest rate was 4.55% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for the solid waste district and various general fund improvements. The bonding also covered the costs of issuance.	$ 4,778	$ 30,000	$ 90,000	$ 90,000	$ -
Tobacco Settlement Bonds, 2000 - The Chemung Tobacco Asset Securitization Corporation (Chemung TASC) issued $8,090,000 in tobacco settlement bonds, dated December 07, 2000. These bonds have staggered maturities from 2000-2025. Interest rates range from 5.00% to 6.625%. The interest rate was 5.875% for the current year. Interest payments are made semi-annually. The bonds were sold at a discount of $116,695. The discount is being amortized over the lives of the bonds. The Chemung TASC bond is not debt of the County and the County is not liable thereon, nor shall it be payable out of any funds other than those of the Chemung TASC.	354,975	155,000	5,360,000	-	5,360,000
Public Improvement Bonds, 2002 - The County issued $4,145,670 in public improvement bonds, dated March 15, 2002. These bonds have staggered maturities from 2003-2016. Interest rates range from 4.25% to 5.00%. The interest rate was 5.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund and airport improvements. The bonding also covered the costs of issuance.	38,750	380,000	395,000	372,450	22,550

	2015 Payments		Balance at December 31, 2015		
	Interest Payments	Principal Payments	Total	Governmental Activities	Business-type Activities
Public Improvement Bonds, 2006 - The County issued $4,278,620 in public improvement bonds, dated November 11, 2006. These bonds have staggered maturities from 2007-2021. Interest rates range from 3.75% to 4.00%. The interest rate was 4.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund, airport and nursing facility improvements. The bonding also covered the costs of issuance. These bonds were partially refunded with the issuance of Public Refunding Improvement Bonds, 2013.	11,599	290,001	-	-	-
Public Improvement Bonds, 2007 - The County issued $6,402,298 in public improvement bonds, dated August 15, 2007. These bonds have staggered maturities from 2008-2027. Interest rates range from 4.125% to 4.25%. The interest rate was 4.25% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund, airport and nursing facility improvements. The bonding also covered the costs of issuance.	201,875	280,000	4,470,000	4,068,847	401,153
Clear Water State Revolving Fund, 2008 - The County issued $892,535 in clear water state revolving fund bonds, dated July 08, 2008. These are interest free bonds that require annual principal payments of $29,751. The bonds mature in July 2038.	-	29,751	684,273	684,273	-
Public Improvement Bonds, 2008 - The County issued $4,170,246 in public improvement bonds, dated September 15, 2008. These bonds have staggered maturities from 2009-2023. Interest rates range from 4.00% to 4.25%. The interest rate was 4.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund, sewer, airport and nursing facility improvements. The bonding also covered the costs of issuance.	114,194	260,000	2,550,000	1,340,689	1,209,311
Public Improvement Refunding Bonds, 2008 - The County issued $3,935,000 in public improvement refunding bonds, dated February 15, 2008. These bonds have staggered maturities from 2008-2015. Interest rates range from 3.00% to 4.25%. The interest rate was 4.25% for the current year. Interest payments are made bi-annually. The bonding covered the refunding of Public Improvement Bonds, 1999, which were originally issued to provide funding for various general fund and nursing facility projects. The bonding also covered the costs of issuance.	23,587	555,000	-	-	-
Public Improvement Bonds, 2009 - The County issued $4,489,619 in public improvement bonds, dated September 15, 2009. These bonds have staggered maturities from 2010-2024. Interest rates range from 3.25% to 4.00%. The interest rate was 3.50% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund, airport and nursing facility improvements. The bonding also covered the costs of issuance.	121,763	270,000	3,000,000	1,437,833	1,562,167

	2015 Payments		Balance at December 31, 2015		
	Interest Payments	Principal Payments	Total	Governmental Activities	Business-type Activities
Public Improvement Bonds, 2010 - The County issued $2,536,765 in public improvement bonds, dated December 01, 2010. These bonds have staggered maturities from 2011-2023. Interest rates range from 3.25% to 4.00%. The interest rate was 3.25% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund and nursing facility improvements. The bonding also covered the costs of issuance.	65,738	180,000	1,685,000	1,532,241	152,759
Public Improvement Bonds, 2011 - The County issued $7,907,131 in public improvement bonds, dated October 20, 2011. These bonds have staggered maturities from 2012-2026. Interest rates range from 2.00% to 4.00%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund improvements. The bonding also covered the costs of issuance.	220,275	450,000	6,165,000	6,165,000	-
Public Improvement Refunding Bonds, 2011 - The County issued $5,740,000 in public improvement refunding bonds, dated August 01, 2011. These bonds have staggered maturities from 2011-2021. Interest rates range from 2.00% to 5.00%. The interest rate was 4.00% for the current year. Interest payments are made bi-annually. The bonding covered the refunding of Public Improvement Bonds, 2001 and 2003, which were originally issued to provide funding for various general fund, sewer, airport and nursing facility projects. The bonding also covered the costs of issuance. Advance refunding proceeds relating to this refunding are recorded on the statement of net position as of December 31, 2015 for $133,857, net of amortization.	153,469	479,999	3,360,001	2,956,411	403,590
Public Improvement Bonds, 2012 - The County issued $3,159,522 in public improvement bonds, dated October 15, 2012. These bonds have staggered maturities from 2013-2027. Interest rates range from 1.00% to 2.125%. The interest rate was 1.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund and nursing facility improvements. The bonding also covered the costs of issuance.	46,648	195,000	2,585,000	2,026,315	558,685
Public Improvement Bonds, 2013 - The County issued $5,771,477 in public improvement bonds, dated October 15, 2013. These bonds have staggered maturities from 2014-2028. Interest rates range from 2.00% to 3.625%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund and nursing facility improvements. The bonding also covered the costs of issuance.	168,913	310,000	5,135,000	4,094,027	1,040,973

	2015 Payments		Balance at December 31, 2015		
	Interest Payments	Principal Payments	Total	Governmental Activities	Business-type Activities
Public Improvement Refunding Bonds, 2013 - The County issued $6,710,000 in public improvement refunding bonds, dated June 15, 2013. These bonds have staggered maturities from 2013-2021. Interest rates range from 2.00% to 3.00%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. The bonding covered the refunding of Public Improvement Bonds, 2004 and the partial refunding of Public Improvement Bonds, 2005 and 2006. The bonding also covered the costs of issuance. Advance refunding proceeds relating to this refunding are recorded on the statement of net position as of December 31, 2015 for $251,202, net of amortization.	135,838	840,000	5,450,000	3,764,030	1,685,970
Public Improvement Bonds, 2014 - The County issued $4,916,077 in public improvement bonds, dated December 18, 2014. These bonds have staggered maturities from 2015-2028. Interest rates range from 2.00% to 3.00%. The interest rate was 2.00% for the current year. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund improvements. The bonding also covered the costs of issuance.	112,105	301,077	4,615,000	4,615,000	-
Public Improvement Bonds, 2015 - The County issued $5,472,945 in public improvement bonds, dated December 17, 2015. These bonds have staggered maturities from 2016-2027. Interest rates range from 2.00% to 2.50%. Interest payments are made bi-annually. The bonding covered capital projects and purchases for various general fund, airport and nursing facility improvements. The bonding also covered the costs of issuance.	-	-	5,472,945	4,308,766	1,164,179
Total bonds payable	$ 1,774,507	$ 5,005,828	51,017,219	37,455,882	13,561,337
Add, unamortized bond premium (discount)			291,677	296,851	(5,174)
Less, current portion - net			(5,892,076)	(3,933,879)	(1,958,197)
Total Bonds Payable - Net of Current Portion			$ 45,416,820	$ 33,818,854	$ 11,597,966

For the year ended December 31, 2015, the components of interest expense included the following:

	Governmental Activities	Business-type Activities	Primary Government
Interest paid	$ 1,194,646	$ 663,463	$ 1,858,109
Add: Current year accrued interest	256,295	29,137	285,432
Add: Amortization of deferred refunding proceeds	49,012	15,165	64,177
Add: Amortization of capital lease	2,448	-	2,448
Less: Prior year accrued interest	(285,658)	(31,948)	(317,606)
Less: Amortization of bond premiums	(44,380)	(9,121)	(53,501)
Total interest expense	$ 1,172,363	$ 666,696	$ 1,839,059

The annual aggregate maturities for bonds payable are as follows:

	Total		Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	$ 5,847,696	$ 1,695,940	$ 3,889,499	$ 1,128,092	$ 1,958,197	$ 567,848
2017	4,964,753	1,501,627	3,630,685	1,006,696	1,334,068	494,931
2018	4,844,750	1,344,762	3,490,233	904,370	1,354,517	440,392
2019	4,994,751	1,182,856	3,589,059	799,658	1,405,692	383,198
2020	5,169,751	1,011,061	3,694,840	688,766	1,474,911	322,295
2021 - 2025	19,128,755	2,726,756	13,781,407	2,033,335	5,347,348	693,421
2026 - 2030	5,828,755	310,260	5,142,151	273,366	686,604	36,894
2031 - 2035	148,755	-	148,755	-	-	-
2036 - 2040	89,253	-	89,253	-	-	-
Total	$ 51,017,219	$ 9,773,262	$ 37,455,882	$ 6,834,283	$ 13,561,337	$ 2,938,979

Prior Year Defeasance of Debt

The County has at various times entered into advance refunding transactions related to certain issues of its bonded debt. A portion of the proceeds of the refundings bond issues were placed in trust and used to purchase securities to meet all debt service requirements of the refunded debt. The liability for the refunded bonds and the related securities and escrow accounts were not included in the accompanying financial statements as the County defeased its obligations for payment of the refunded debt upon completion of the refunding transactions. At December 31, 2015, refunded bond issues and the related principal payable from escrow is as follows:

Bond Issue	Principal Balance
Public Improvement Bonds, 2001	$ 1,415,000
Public Improvement Bonds, 2003	$ 2,019,998

Capital Lease Obligations

The following is a description of capital lease obligations as of December 31, 2015:

Purpose / Issue Date	Due Date	Interest Rate	Beginning Balance	Additions	Reductions	Ending Balance
Telephone system / January 2014	01/01/2018	1.38% - 2.79%	$ 1,245,562	$ -	$ (298,773)	$ 946,789
Server & Storage / June 2015	09/01/2019	2.75%	-	465,595	(95,773)	369,822
Vehicles / June 2015	06/01/2020	1.50%	-	291,300	(28,157)	263,143
Vehicles / July 2015	06/01/2020	1.50%	-	32,197	(3,112)	29,085
Vehicle / August 2015	08/01/2020	1.50%	-	24,230	(1,559)	22,671
Vehicle / December 2015	08/01/2020	1.50%	-	18,090	(1,164)	16,926
Total			$ 1,245,562	$ 831,412	$ (428,538)	$ 1,648,436

Annual minimum lease payments are as follows:

2016	$ 508,336
2017	508,336
2018	508,336
2019	174,968
2020	39,461
Total	1,739,437
Less, interest	(91,001)
Total	$ 1,648,436

Equipment held under capital leases is as follows at December 31, 2015:

Furniture, equipment, and vehicles	$ 2,400,003
Less - accumulated depreciation	(562,460)
Furniture, equipment, and vehicles - net	$ 1,837,543

Amortization of furniture, equipment, and vehicles under capital assets is included with depreciation expense.

Note 12. Chemung County Nursing Facility - Enterprise Fund

Accounts Receivable and Charges for Services - Charges for services represent the estimated net realizable amounts from patients, third-party payors, and others for services rendered and are recognized as operating revenues as services are performed. Patient accounts receivable are recorded net of contractual allowances. Revenue under third-party payor agreements is subject to audit and retroactive adjustment. Provisions for third-party payor settlements are provided in the period when the settlements are determinable.

Accounts receivable are reduced by an allowance for doubtful accounts. In evaluating the collectability of accounts receivable, the Facility analyzes its past history and identifies trends for each of its major payor sources of revenue to estimate the appropriate allowance for doubtful accounts and provision for bad debts. Management regularly reviews data about these major payor sources of revenue in evaluating the sufficiency of the allowance for doubtful accounts. For receivables associated with services provided to patients who have third-party coverage, the Facility analyzes contractually due amounts and provides an allowance for doubtful accounts and a provision for bad debts, if necessary. For receivables associated with private-pay patients (which includes patients without insurance, patients with deductible and copayment balances due for which third-party coverage exists for part of the bill, and patients awaiting Medicaid approval), the Facility records a significant provision for bad debts in the period of service on the basis of its past experience. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable accounts receivable. The allowance for doubtful accounts at December 31, 2015 was $979,415. The Facility's allowance for doubtful accounts increase of $70,622 is the result of specific reserves for private-pay patients. The Facility does not maintain a material allowance for doubtful accounts from third-party payors, nor did it have significant write-offs from third-party payors.

Revenue from Medicaid and Medicare accounted for approximately 64% of the Facility's total revenue, excluding inter-governmental transfers, for the year ended December 31, 2015. Laws and regulations governing Medicaid and Medicare are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

Third-Party Reimbursement - The Medicaid program provides for reimbursement to nursing homes on a prospective basis with no provision for retroactive adjustments other than those resulting from audit by the third-party agency, which involve either errors in the original cost reports used by such agencies to develop the prospective rates or changes in regulations promulgated by the Courts. New York State rebasing legislation was enacted in 2006 and authorized an update of the Medicaid rates from a cost base year of 1983 to a 2002 cost base. On December 3, 2015, the Universal Settlement of Nursing Home Rate Appeals and Litigation ("Universal Settlement") agreement was signed. The Universal Settlement between residential health care facilities and New York State settles nearly all Medicaid rate appeals and lawsuits. Under the broad parameters of the agreement New York State would make payments to the Facility totaling approximately $1,124,000 over a five-year period in exchange for universal agreement among nursing homes to surrender its rights to pursue most pending Medicaid rate lawsuits and appeals and certain future rights to challenge Medicaid reimbursement.

Under the Medicare program, nursing homes are reimbursed for defined costs of services rendered to patients. During the year, the Medicare intermediary makes interim payments which are tentatively adjusted upon filing various cost reports and are subject to final adjustment upon audit.

Adjustments resulting from third party audits are generally made by withholding amounts from current remittances or adjusting future reimbursement rates.

Medicaid retroactive cash receipt assessments, which amounted to $64,000 related to the 2012, 2013, and 2014 years, and Universal Settlement, described above, of approximately $1,124,000 were recorded as increases in operating revenues for the year ended December 31, 2015. In addition, other retroactive adjustments amounting to a net amount of approximately $6,000 were recorded as revenue for the year ended December 31, 2015.

The New York State Public Health Law has provided for payments to non-state operated public residential healthcare facilities, such as the Chemung County Nursing Facility, based on Medicaid days. This funding, which is an "Inter-Governmental Transfer (IGT)", has historically been received through the County. IGT revenues of $5,068,014 were recorded by the Facility in 2014, which represented payments from the New York State 2013/2014 fiscal years.

The effect of the above-mentioned rate adjustments and audits on rate years subsequent to those mentioned is not presently determinable and, accordingly, has not been reflected in the accompanying financial statements.

Due to third party payors, as reflected in the accompanying statements of net position, are generally payable as a 15% maximum withholding from current Medicaid remittances. The amount payable to New York State Department of Health for Medicaid rate and other adjustments amounted to $158,347 at December 31, 2015.

Note 13. Internal Balances

The County reports internal balances between many of its funds. The sum of all balances presented in the table below agrees with the sum of interfund balances presented in the balance sheet for governmental funds, the statement of net position for proprietary funds, and statement of net position for the fiduciary fund.

	Due From	Due To
Governmental Activities		
General fund	$ 11,404,944	$ 8,885,693
Capital projects fund	1,846,020	7,203,076
Nonmajor governmental funds		
County road fund	-	930,049
Road machinery fund	171,777	-
Sewer funds	2,230,246	-
Solid waste fund	290,871	-
Total governmental activities	15,943,858	17,018,818
Business-type Activities		
Chemung County Nursing Facility	-	2,914,595
Elmira-Corning Regional Airport	3,376,273	3,658,052
Total business-type activities	3,376,273	6,572,647
Internal Service Funds	4,589,778	-
Agency Fund	3,019,383	3,337,827
Total Internal Balances	$ 26,929,292	$ 26,929,292

Internal balances are used to:

(1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them

(2) move expenditures from chargeable funds to a single fund for disbursement and

(3) compensate for the time lag between the dates interfund goods and services are provided or reimbursable and the payments are actually made between the funds.

Note 14. Interfund Transfers

The County reports interfund transfers between many of its funds. The sum of all transfers presented in the table below agrees with the sum of interfund transfers presented in the statement of revenues, expenditures and changes in fund balance for governmental funds and the statement of revenues, expenses and changes in fund net position for proprietary funds.

	Transfers In	Transfers Out
Governmental Activities		
General fund	$ -	$ 6,860,534
Capital projects fund	2,671,232	4,049,454
Nonmajor governmental funds		
County road fund	5,592,374	650,000
Sewer funds	242,074	-
Total governmental activities	8,505,680	11,559,988
Business-type Activities		
Elmira-Corning Regional Airport	4,447,379	1,393,071
Total business-type activities	4,447,379	1,393,071
Total Interfund Transfers	$ 12,953,059	$ 12,953,059

Interfund transfers are used to:

(1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them

(2) fund capital projects from operating funds.

Note 15. Joint Ventures

The following are activities undertaken jointly with other municipalities and are excluded from the financial statements:

Southern Tier Central Regional Planning and Development Board - The Counties of Chemung, Steuben, and Schuyler are participants in the joint Southern Tier Central Regional Planning and Development Board. The municipal agreement provides that the participants' share of the cost shall be prorated as agreed upon by the member Counties. In 2015, the County contributed approximately $103,000. As of December 31, 2015, there was no outstanding indebtedness. Audited financial statements may be obtained from the Administrative Offices of the Southern Tier Central Regional Planning Board located at 8 Denison Parkway, Corning, New York 14830.

Corning Community College - Corning Community College is operated jointly by the Counties of Chemung, Steuben and Schuyler. The County of Chemung included approximately $3.8 million in its 2015 real property tax levy to help finance the College's expenditures. In 2015, the County expended $3,703,302 in residential tuition, which was based on capital and operating costs.

The following is a summary of audited financial information included in the financial statements issued for the college for the year ended August 31, 2015:

	All Funds
Total assets and deferred outflows of resources	$ 72,569,798
Total liabilities and deferred inflows of resources	$ 19,688,609
Net position	$ 52,881,189
Total revenues	$ 44,718,922
Total expenses	$ 38,607,787

Separate financial statements may be obtained by contacting the administrative office of Corning Community College, 1 Academic Drive, Corning, New York 14830-3297.

Note 16. Chemung Tobacco Asset Securitization Corporation

In January 1997, the State of New York filed a lawsuit against the tobacco industry, seeking to recover the costs that the State and local governments had incurred in treating smoking related illnesses. Chemung Tobacco Asset Securitization Corporation (the "Corporation") was established to acquire from Chemung County all or a portion of the rights, title and interest under the Master Settlement Agreement (the "MSA") and the Consent Decree and Final Judgment (the "Decree") as described herein.

The MSA includes New York and 45 other states, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the U.S. Virgin Islands, American Samoa and the Territory of the Northern Marianas, and four of the largest United States tobacco product manufacturers: Philip Morris Incorporated, R.J. Reynolds Tobacco Company, Brown and Williamson Tobacco Company (B&W), and Lorillard Tobacco Company (collectively, the "Original Participating Manufacturers" or "OPMs"). On January 5, 2004, Reynolds American Inc. was incorporated as a holding company to facilitate the combination of the U.S. assets, liabilities, and operations of B&W with those of Reynolds Tobacco. The agreement was entered into in settlement of certain smoking-related litigation and the Decree entered in New York Supreme Court, including the County's right to receive certain initial and annual payments to be made by the OPMs under the MSA.

The Corporation was formed to raise funds by issuing bonds, use those funds to acquire the rights to future proceeds from a settlement agreement with various tobacco companies payable to the County, and remain in existence during the term of the bonds to collect the tobacco settlement proceeds and service the debt.

The Corporation is dependent on future proceeds from the settlement agreement. Proceeds received in excess of the Corporation's operational expenses, debt service and required reserves are transferred to the County, as the beneficial owner of the residual certificate, subject to restrictions imposed by certain trapping events.

During 2003, the Corporation adopted its first amendment to the indenture, dated as of December 1, 2000, between the Corporation and Manufacturers and Traders Trust Company (M&T), as Trustee. The amendment effectively modifies the indenture to be consistent with the official statement concerning downgrade trapping events as being immediate, in the year in which the event occurred.

The Corporation is a local development corporation created in October 2000 under Section 1411 of the New York State Not-for-Profit Corporation Law. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and Technical Bulletin 2004-1, *Tobacco Settlement Recognition and Financial Reporting Entity Issues*, the Corporation is required to be included in the basic financial statements of Chemung County, New York. Accordingly, the Corporation is presented as a blended component unit of the County.

Tobacco Settlement Proceeds Receivable - This asset represents estimated annual payments to be received from the MSA between various tobacco manufacturers and state and local governments. The MSA resolved cigarette smoking-related litigation between the manufacturers and the states. The right to receive the payments was acquired by the Corporation through a purchase from the County. A residual certificate exists that represents the County's entitlement to receive all amounts required to be distributed after payment of debt service, operating expenses, and certain other costs set forth in the indenture. As of December 31, 2015 the tobacco settlement proceeds receivable amounted to $614,340.

In October 2015 New York entered into a settlement with the MSA tobacco companies resolving past and future non primary manufacturer adjustment disputes. Approximately $550 million representing about 90% of funds deposited into a disputed payment account since 2004 were to be distributed to New York. The Chemung Tobacco Asset Securitization Corporation share of this amount is estimated to be $1,166,000, of which 40% or $466,400 has been included in accounts receivable as of December 31, 2015**.**

Residual Receivable/Payable to Chemung County - The Corporation receives 100% of the County's tobacco settlement proceeds, although only 40% are applicable to the Corporation. The residual 60% is refundable to the County. As of December 31, 2015, none of the residual assets due to the County were held by the Corporation.

Note 17. Postemployment Healthcare Plan ("OPEB" Liability)

Plan Description - The County contributes to the Chemung County Employee Health Care Plan ("the Plan"), a cost sharing single-employer defined benefit healthcare plan administered by Excellus Blue Cross and Blue Shield. The Plan provides medical benefits to active and retired employees of the County. Currently, the costs of these benefits are expensed as claims are incurred and are recorded as health insurance expense. The retired employees reimburse the County for a portion of these expenses and the reimbursed amount is allocated against this expense.

Funding Policy - The County and the retiree each pay 50% of the premium cost until the retiree becomes eligible for Medicare. When the employee becomes eligible for Medicare, the coverage converts to a Medicare PPO plan if the employee continues to live in New York State and remains the same for retirees out of state. The County pays $108.14 of the Medicare PPO cost and 50% of the non-PPO coverage plus a Medicare off-set. There is no mechanism in place for funding the liability. Authority for establishing the plan provisions belongs to the County Legislature.

Actuarial Methods and Assumptions - Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These actuarially determined amounts are subject to continual revisions as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress presented immediately following the financial statements as required supplementary information, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Projections of benefits for financial reporting purposes are based on 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 to that point. The actuarial calculations of the Plan reflect a long-term perspective. Consistent with this perspective, actuarial valuations will use actuarial methods and assumptions that include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The period used to determine amortization costs for the initial Unfunded Actuarial Accrued Liability is a level period of thirty years. As of January 1, 2015, the most recent actuarial valuation date, the Plan was unfunded, resulting in an overall unfunded accrued liability of $43,962,167.

The annually required contribution ("ARC") for the Plan was determined as a part of the January 1, 2015 actuarial valuation using the following methods and assumptions:

Actuarial cost method	Projected Unit Credit
Amortization method	Level Dollar Open
Amortization period	30 years
Inflation rate	2.9%
Investment return	4.0%
Projected salary increases	1.7%
Healthcare cost trend rate	SOA Long-Run Medical Cost Trend Model

The SOA Long-Run Medical Cost Trend Model, developed by the Society of Actuaries, and its baseline projection are based on an econometric analysis of historical U.S. medical expenditures and the judgments 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. Trend rates are as follows:

Fiscal Year	Pre-65 Trend Rate	Post-65 Trend Rate	Fiscal Year	Pre-65 Trend Rate	Post 65- Trend Rate
2016	6.95%	15.42%	2046-2055	4.69%	4.69%
2017	7.00%	7.00%	2056-2074	4.55%	4.55%
2018	6.50%	6.50%	2075+	3.84%	3.84%
2019	6.00%	6.00%			
2020	5.50%	5.50%			
2021-2035	5.29%	5.29%			
2036-2045	4.92%	4.29%			

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the County's net OPEB obligation to the Plan:

	County	Nursing Facility	Airport	Total
Annual required contribution	$ 4,111,465	$ 514,424	$ 97,934	$ 4,723,823
Interest on net OPEB obligation	666,112	71,066	15,866	753,044
Adjustment to annual required contribution	(925,993)	(98,792)	(22,057)	(1,046,842)
Annual OPEB cost (expense)	3,851,584	486,698	91,743	4,430,025
Contributions made	(1,818,994)	(204,725)	(30,051)	(2,053,770)
Increase in OPEB obligation - net	2,032,590	281,973	61,692	2,376,255
Net OPEB obligation - beginning	14,661,808	1,776,653	335,962	16,774,423
Net OPEB obligation - ending	$ 16,694,398	$ 2,058,626	$ 397,654	$ 19,150,678

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal year ended December 31, 2015 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2015	$ 4,430,025	46.4 %	$ 19,150,678
12/31/2014	$ 4,861,345	39.4 %	$ 16,774,423
12/31/2013	$ 3,844,368	46.3 %	$ 13,826,364

Funding Status and Funding Progress - The funded status of the plan as of January 1, 2015 is as follows:

Actuarial accrued liability (AAL)	$ 43,962,167
Actuarial value of plan assets	$ -
Unfunded actuarial accrued liability (UAAL)	$ 43,962,167
Funded ratio (actuarial value of plan assets / AAL)	- %
Covered payroll (active plan members)	$ 41,219,010
UAAL as a percentage of covered payroll	107 %

Note 18. Future Implementations of GASB Pronouncements

The Governmental Accounting Standards Board has issued the following pronouncements which will be implemented in the years required. The effects of the implementation of these pronouncements are not known at this time.

Statement No. 72 - *Fair Value Measurement and Application*. Effective for periods beginning after June 15, 2015.

Statement No. 73 - *Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Effective for periods beginning after June 15, 2016.

Statement No. 74 - *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Effective for periods beginning after June 15, 2016.

Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Effective for periods beginning after June 15, 2017.

Statement No. 76 - *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Effective for periods beginning after June 15, 2015.

Statement No. 77 - *Tax Abatement Disclosures*. Effective for periods beginning after December 15, 2015.

Statement No. 78 - *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. Effective for periods beginning after December 15, 2015.

Statement No. 79 - *Certain External Investment Pools and Pool Participants*. Effective for periods beginning after June 15, 2015.

Statement No. 80 - *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*. Effective for periods beginning after June 15, 2016.

Statement No. 81 - *Irrevocable Split-Interest Agreements*. Effective for periods beginning after December 15, 2016.

Statement No. 82 - *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73.* Effective for periods beginning after June 15, 2016.

Note 19. Restatement of Net Position

For the fiscal year ended December 31, 2015, the County and the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – Amendment to GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. The implementation of the Statements resulted in the reporting of a liability, deferred outflow of resources, and deferred inflow of resources related to the County's and District's respective participation in the New York State and Local Employees' Retirement System. The County's and District's net position has been restated as noted in the table below.

During 2015, it was identified by the other auditors that a District grant to FL-LOWPA Funding was not recognized during the year ended December 31, 2014. Therefore, in order to properly present revenue and net position for the District it was necessary to increase net position by $43,200 at December 31, 2014.

	Primary Government	Component Unit - Soil and Water
Net position beginning of year - as previously stated	$ 127,815,297	$ 1,211,331
Change in Accounting Principle:		
GASB Statement No. 68 and No. 71 implementation:		
Beginning system liability - ERS	(9,152,910)	(62,295)
Beginning deferred outflow of resources for contributions subsequent to the measurement date	8,707,879	44,237
Net position beginning of year - as restated - pensions	$ 127,370,266	1,193,273
Correction of an error:		
Grant revenue		43,200
Net position beginning of year - as restated		$ 1,236,473

FINANCIAL SECTION

Required Supplementary Information

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - General Fund
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Revenues				
Real property taxes	$ 28,628,363	$ 28,628,363	$ 28,073,204	$ (555,159)
Real property tax items	4,023,000	4,102,817	4,232,096	129,279
Non property tax items	58,736,135	58,736,135	57,811,510	(924,625)
Department income	11,191,349	11,227,553	11,299,210	71,657
Intergovernmental charges	4,657,294	4,689,502	4,575,947	(113,555)
Use of money and property	131,441	131,441	100,015	(31,426)
Licenses and permits	33,000	33,000	38,720	5,720
Fines and forfeitures	313,800	313,800	307,517	(6,283)
Sale of property and compensation for loss	971,350	971,350	887,794	(83,556)
Miscellaneous local sources	4,320,051	4,557,057	3,382,527	(1,174,530)
State aid	19,708,072	20,477,534	20,545,912	68,378
Federal aid	23,781,299	24,052,265	22,669,883	(1,382,382)
Total revenues	156,495,154	157,920,817	153,924,335	(3,996,482)
Expenditures				
Executive - payroll	205,274	205,274	205,194	80
Executive - other	104,183	104,183	53,463	50,720
Legislature - payroll	370,601	367,601	377,635	(10,034)
Legislature - other	396,214	399,214	414,647	(15,433)
Courts	481,500	481,500	400,441	81,059
District attorney - payroll	868,423	920,423	901,073	19,350
District attorney - other	530,322	570,367	487,696	82,671
Public defender - payroll	884,058	884,058	898,121	(14,063)
Public defender - other	549,026	550,526	516,193	34,333
Treasurer - payroll	476,252	476,252	488,497	(12,245)
Treasurer - other	458,052	458,052	453,562	4,490
Budget - payroll	120,711	120,711	121,443	(732)
Budget - other	50,775	50,775	50,979	(204)
Purchasing - payroll	272,872	272,872	273,681	(809)
Purchasing - other	278,010	278,010	226,092	51,918
Real property tax - payroll	126,888	126,888	116,957	9,931
Real property tax - other	1,891,355	1,908,495	2,248,010	(339,515)
Tax advertising	68,500	68,500	90,295	(21,795)
County clerk - payroll	728,468	728,468	723,875	4,593
County clerk - other	482,138	482,138	409,091	73,047
Law department - payroll	133,332	133,332	133,318	14
Law department - other	72,803	72,803	80,145	(7,342)
Personnel department - payroll	321,337	321,337	363,235	(41,898)
Personnel department - other	244,361	244,361	163,582	80,779
Board of elections - payroll	225,351	225,351	219,066	6,285
Board of elections - other	415,528	425,091	331,799	93,292
Records and information - payroll	145,763	145,763	145,123	640
Records and information - other	125,064	132,564	122,344	10,220
Central services - payroll	56,392	56,392	56,384	8
Central services - other	27,994	27,994	30,403	(2,409)
Building and grounds - payroll	1,119,114	1,119,114	1,144,173	(25,059)
Building and grounds - other	2,287,241	2,310,041	2,185,824	124,217
Insurance	240,000	276,034	276,402	(368)
Information technology - payroll	618,993	618,993	586,472	32,521
Information technology - other	1,505,856	1,524,548	1,006,468	518,080
Municipal association dues	14,200	14,200	12,263	1,937
Tax assessment	51,000	51,000	31,506	19,494
Contingency	119,520	(299,853)	-	(299,853)
Distribution of sales tax	18,526,123	18,526,123	17,888,954	637,169
Community college chargeback	3,800,000	3,800,000	3,703,302	96,698
911 emergency - payroll	1,270,597	1,270,597	1,267,541	3,056
911 emergency - other	1,127,495	1,176,845	1,052,252	124,593
Law enforcement - payroll	8,943,635	8,943,635	8,559,031	384,604
Law enforcement - other	6,291,457	6,430,589	5,990,779	439,810
Probation - payroll	1,648,745	1,648,745	1,673,789	(25,044)
Probation - other	1,066,558	1,066,558	1,006,642	59,916
Animal control	49,961	49,961	49,961	-
Emergency management - payroll	198,965	198,965	180,400	18,565
Emergency management - other	288,432	301,784	461,163	(159,379)
Weights and measures - other	50,300	85,239	51,760	33,479

See accompanying notes to required supplementary information.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - General Fund
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Expenditures - Continued				
Health department - payroll	3,561,370	3,559,870	3,552,282	7,588
Health department - other	3,677,270	3,765,845	3,526,508	239,337
Mental hygiene - payroll	1,054,826	1,021,556	949,787	71,769
Mental hygiene - other	4,931,796	5,389,514	4,753,268	636,246
Bus operations	2,610,300	2,610,300	2,892,679	(282,379)
Department of social services - payroll	8,050,861	8,036,261	7,819,773	216,488
Department of social services - other	54,873,697	54,853,297	51,448,196	3,405,101
Promotion of industry	85,000	85,000	85,000	-
Veterans services - payroll	156,416	156,416	164,380	(7,964)
Veterans services - other	91,556	91,556	80,180	11,376
Private social service agencies	3,500	3,500	3,500	-
Office for aging - payroll	1,082,341	1,110,141	1,134,891	(24,750)
Office for aging - other	1,472,822	1,547,012	1,467,327	79,685
Parks and recreation - payroll	373,023	373,023	358,986	14,037
Parks and recreation - other	318,038	609,218	423,338	185,880
Youth bureau - payroll	660,467	660,467	577,402	83,065
Youth bureau - other	774,015	774,015	651,358	122,657
Museums and art gallery	722,000	722,000	692,420	29,580
Planning board - payroll	324,656	324,656	319,800	4,856
Planning board - other	500,999	510,551	394,423	116,128
Joint planning board	105,650	168,582	165,567	3,015
Home and community	50,000	50,000	511,047	(461,047)
Human relations	40,000	40,000	20,000	20,000
Conservation	383,400	799,735	648,441	151,294
Watershed protection - payroll	10,000	10,000	10,000	-
Watershed protection - other	737	737	765	(28)
Employee benefits - payroll	52,686	52,686	52,679	7
Employee benefits - other	1,052,999	1,056,898	2,028,938	(972,040)
Debt principal	3,978,056	3,978,056	3,987,780	(9,724)
Debt interest	969,702	969,702	990,715	(21,013)
Total expenditures	152,297,922	153,683,007	147,942,456	5,740,551
Excess of Revenues Over Expenditures	4,197,232	4,237,810	5,981,879	1,744,069
Other Financing Sources (Uses)				
Interfund transfers - in	2,216,862	2,216,862	-	(2,216,862)
Interfund transfers - out	(6,414,094)	(6,454,672)	(6,860,534)	(405,862)
Total other financing sources (uses)	(4,197,232)	(4,237,810)	(6,860,534)	(2,622,724)
Net Change in Fund Balance	$ -	$ -	(878,655)	$ (878,655)
Fund Balance - Beginning			27,438,939	
Fund Balance - Ending			$ 26,560,284	

See accompanying notes to required supplementary information.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Schedule of Funding Progress for Other Postemployment Benefits Obligation
For the Year Ended December 31, 2015

Actuarial Valuation Date	Actuarial Valuation of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ([b-a]/c)
1/1/2015	$ -	$ 43,962,167	$ 43,962,167	-%	$ 41,219,010	106.7%
1/1/2013	$ -	$ 42,642,862	$ 42,642,862	-%	$ 46,115,700	92.5%
1/1/2011	$ -	$ 38,242,546	$ 38,242,546	-%	$ 42,608,532	89.8%

See accompanying notes to required supplementary information.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Schedule of Employer's Contributions - OPEB
For the Year Ended December 31, 2015

Year Ended	Annual Required Contribution	Percentage of Annual Required Contributions Recognized as Contributions from Employers in the Plan's Statement of Changes in Plan Net Position
2015	$ 4,723,823	43.5 %
2014	$ 4,708,004	40.6 %
2013	$ 4,059,962	43.9 %

See accompanying notes to required supplementary information.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Schedule of County's Proportionate Share of the Net Pension Liability
For The Year Ended December 31, 2015

	2015
The County's proportion of the net pension liability	0.2025491 %
The County's proportionate share of the net pension liability	$ 6,842,604
The County's covered employee payroll	$ 46,146,703
The County's proportionate share of the net pension liability as a percentage of covered employee payroll	14.83 %
Plan fiduciary net position as a percentage of the total pension liability	97.90 %

See accompanying notes to required supplementary information.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Schedule of Employer's Contributions - ERS
For The Year Ended December 31, 2015

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually required contribution	$ 6,998,365	$ 8,707,879	$ 8,535,998	$ 7,834,915	$ 6,489,864	$ 4,576,065	$ 2,975,770	$ 3,316,704	$ 4,098,428	$ 3,990,291
Contribution in relation to the contractually required contribution	6,998,365	8,707,879	8,535,998	7,834,915	6,489,864	4,576,065	2,975,770	3,316,704	4,098,428	3,990,291
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's covered-employee payroll	$46,146,703	$44,792,130	$44,294,872	$45,148,134	$41,561,420	$40,316,040	$39,865,655	$42,018,481	$39,088,089	$37,906,777
Contribution as a percentage of covered employee payroll	15.17 %	19.44 %	19.27 %	17.35 %	15.62 %	11.35 %	7.46 %	7.89 %	10.49 %	10.53 %

See accompanying notes to required supplementary information.

Note 1. Budgetary Comparison Schedule and Basis of Reporting

New York State Municipal Law requires the County to adopt a balanced budget. Under the County Charter, the County Executive is required to submit a budget for all funds to the County Legislature on or before November 10. The County Legislature must then act on the budget and return it to the County Executive for signature by December 7. Any changes must be reconciled and a final budget approved on or before December 15. After the budget is adopted, the County Executive may make transfers between operational accounts within the same department for all appropriations except personnel. Budget modifications between those accounts and between departments require a majority vote of the legislature. The budgetary comparison schedule has been prepared on the legal level of budgetary control. Therefore, the County's budgetary comparison schedule presents expenditures by department, with separate identification of personnel object codes, where applicable. The County prepares and reports its budgetary information in accordance with accounting principles generally accepted in the United States of America.

The Chemung County Office of Budget and Research assists the County Executive in the preparation of the annual operating budget. In addition, the office monitors the County's departmental expenses and revenues and assists departments with their financial questions and concerns. The Budget Director also assists with the preparation of the annual financial report, claims and other financial reports. Additionally, the County Budget Director reviews and enforces County policy and procedures and forecasts into the future to estimate the impact of economic events, requirements and trends.

In 2015, other employee benefit expenditures incurred exceeded budget by a significant amount. The negative variance in other employee benefits was due to a larger than budgeted payment to the Workers' Compensation fund of $920,000.

Note 2. Schedule of Funding Progress for Other Postemployment Benefit Obligations

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information for the other postemployment benefit obligation, latest actuarial valuation and actuarial assumptions and methods can be found in Note 17 to the financial statements.

Note 3. Schedule of County's Proportionate Share of the Net Pension Liability and Schedule of Employer's Contributions

The information presented in these required supplementary schedules was determined as part of the audit of the New York State and Local Retirement System Plan. Additional information for the pension schedules can be found in the notes to the financial statements.

Methods and assumptions used to determine contribution rates are as follows:

Actuarial cost method	Entry age normal
Inflation	2.7%
Salary scale	4.9%, indexed by service
Cost of living adjustments	1.4%, annually
Decrements	Developed from the Plan's 2010 experience study of the period April 1, 2015 - March 31, 2010
Investment rate of return (including inflation)	7.5%, compounded annually, net of investment expenses

The actuarial assumptions used in the April 1, 2014 valuation are based on the results of an actuarial experience study for the period April 1, 2005 – March 31, 2010.

FINANCIAL SECTION

Combining and Individual Fund Information and Other Supplementary Information

FINANCIAL SECTION

Combining Statements - Nonmajor Governmental Funds

COUNTY OF CHEMUNG - STATE OF NEW YORK
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2015

	Solid Waste Fund	County Road Fund	Road Machinery Fund	Sewer Funds	Total Nonmajor Funds
ASSETS					
Assets					
Cash and cash equivalents	$ -	$ -	$ -	$ 26,812	$ 26,812
Other receivables - net	540,982	1,130,448	-	626,991	2,298,421
Due from other funds	290,871	-	171,777	2,230,246	2,692,894
State and federal aid receivables	-	191	-	-	191
Prepaid expenditures	-	-	-	11,491	11,491
Total Assets	$ 831,853	$ 1,130,639	$ 171,777	$ 2,895,540	$ 5,029,809
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	$ 12,329	$ 55,460	$ 72,483	$ 94,268	$ 234,540
Accrued liabilities	44,541	142,734	14,014	74,230	275,519
Due to other funds	-	930,049	-	-	930,049
Due to other governments	-	2,396	-	-	2,396
Total liabilities	56,870	1,130,639	86,497	168,498	1,442,504
Fund Balances					
Nonspendable	-	-	-	11,491	11,491
Assigned	774,983	-	85,280	2,715,551	3,575,814
Total fund balances	774,983	-	85,280	2,727,042	3,587,305
Total Liabilities and Fund Balances	$ 831,853	$ 1,130,639	$ 171,777	$ 2,895,540	$ 5,029,809

COUNTY OF CHEMUNG - STATE OF NEW YORK
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2015

	Solid Waste Fund	County Road Fund	Road Machinery Fund	Sewer Funds	Total Nonmajor Funds
Revenues					
Real property taxes	$ -	$ -	$ -	$ 2,051,516	$ 2,051,516
Department income	1,456,833	-	-	2,747,120	4,203,953
Use of money and property	-	-	1,345,493	-	1,345,493
Licenses and permits	-	-	-	3,400	3,400
Sale of property and compensation for loss	-	10,918	-	91	11,009
Miscellaneous local sources	-	1,187,334	16,112	63,773	1,267,219
Total revenues	1,456,833	1,198,252	1,361,605	4,865,900	8,882,590
Expenditures					
Transportation	-	4,805,983	1,148,678	-	5,954,661
Home and community services	1,031,019	-	-	3,166,424	4,197,443
Employee benefits	386,947	1,334,643	177,651	996,709	2,895,950
Debt principal	30,000	-	32,828	420,473	483,301
Debt interest	4,778	-	2,448	196,705	203,931
Total expenditures	1,452,744	6,140,626	1,361,605	4,780,311	13,735,286
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,089	(4,942,374)	-	85,589	(4,852,696)
Other Financing Sources (Uses)					
Interfund transfers - in	-	5,592,374	-	242,074	5,834,448
Interfund transfers - out	-	(650,000)	-	-	(650,000)
Total other financing sources (uses)	-	4,942,374	-	242,074	5,184,448
Net Change in Fund Balances	4,089	-	-	327,663	331,752
Fund Balances - Beginning	770,894	-	85,280	2,399,379	3,255,553
Fund Balances - Ending	$ 774,983	$ -	$ 85,280	$ 2,727,042	$ 3,587,305

FINANCIAL SECTION

Combining Statements - Internal Service Funds

COUNTY OF CHEMUNG - STATE OF NEW YORK
Combining Statement of Net Position
Internal Service Funds
December 31, 2015

	Workers' Compensation Fund	Self Insurance Fund	Total
ASSETS			
Current Assets			
Cash and cash equivalents	$ 419	$ -	$ 419
Accounts receivable - net	2,192,562	215,037	2,407,599
Due from other funds	3,233,981	1,355,797	4,589,778
State and federal aid receivables	-	1,032	1,032
Prepaid expenses	-	710,100	710,100
Total Assets	$ 5,426,962	$ 2,281,966	$ 7,708,928
LIABILITIES AND NET POSITION			
Current Liabilities			
Accounts payable	$ 669	$ 878	$ 1,547
Accrued liabilities - current portion	240,489	2,111,028	2,351,517
Total current liabilities	241,158	2,111,906	2,353,064
Noncurrent Liabilities			
Accrued liabilities - net of current portion	1,801,186	14,832	1,816,018
Total liabilities	2,042,344	2,126,738	4,169,082
Net Position			
Unrestricted	3,384,618	155,228	3,539,846
Total Liabilities and Net Position	$ 5,426,962	$ 2,281,966	$ 7,708,928

COUNTY OF CHEMUNG - STATE OF NEW YORK
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended December 31, 2015

	Workers' Compensation Fund	Self Insurance Fund	Total
Operating Revenues			
Charges for services	$ 2,000,000	$ 19,593,990	$ 21,593,990
Other revenues	281,601	317	281,918
Total operating revenues	2,281,601	19,594,307	21,875,908
Operating Expenses			
Employee benefits	383,560	19,594,307	19,977,867
Change in Net Position	1,898,041	-	1,898,041
Net Position - Beginning	1,486,577	155,228	1,641,805
Net Position - Ending	$ 3,384,618	$ 155,228	$ 3,539,846

COUNTY OF CHEMUNG - STATE OF NEW YORK
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2015

	Workers' Compensation Fund	Self Insurance Fund	Total
Cash Flows from Operating Activities			
Receipts from services provided	$ 1,069,574	$ 19,581,880	$ 20,651,454
Payments to employees for services and benefits	(1,350,920)	(19,582,197)	(20,933,117)
Other receipts	281,601	317	281,918
Net cash flows from operating activities	255	-	255
Changes in Cash and Cash Equivalents	255	-	255
Cash and Cash Equivalents - Beginning	164	-	164
Cash and Cash Equivalents - Ending	$ 419	$ -	$ 419
Reconciliation of Operating Income to Net Cash Flows from Operating Activities			
Operating income	$ 1,898,041	$ -	$ 1,898,041
Changes in assets and liabilities			
Accounts receivable - net	20,767	(209,302)	(188,535)
Due from other funds	(951,193)	257,728	(693,465)
State and federal aid receivables	-	(708)	(708)
Accounts payable	(27,816)	125	(27,691)
Accrued liabilities - current portion	(939,544)	11,985	(927,559)
Unearned revenues	-	(59,828)	(59,828)
Net Cash Flows from Operating Activities	$ 255	$ -	$ 255

FINANCIAL SECTION

Other Supplementary Information

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - Capital Projects Fund
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Revenues				
Miscellaneous local sources	$ -	$ -	$ 69,410	$ 69,410
State aid	-	4,071,950	3,247,792	(824,158)
Federal aid	-	7,093,790	3,901,984	(3,191,806)
Total revenues	-	11,165,740	7,219,186	(3,946,554)
Expenditures				
General government support	-	2,579,892	1,736,106	843,786
Public safety	-	1,262,534	1,358,270	(95,736)
Health	-	893,862	12,823	881,039
Transportation	-	12,502,535	5,528,241	6,974,294
Home and community services	-	245,872	3,797	242,075
Total expenditures	-	17,484,695	8,639,237	8,845,458
Deficiency of Revenues Under Expenditures	-	(6,318,955)	(1,420,051)	4,898,904
Other Financing Sources (Uses)				
Interfund transfers - in	-	1,752,410	2,671,232	918,822
Issuance of debt	-	4,566,545	4,308,766	(257,779)
Other financing source - capital lease	-	-	831,412	831,412
Interfund transfers - out	-	-	(4,049,454)	(4,049,454)
Total other financing sources (uses)	-	6,318,955	3,761,956	(2,556,999)
Net Change in Fund Deficit	$ -	$ -	2,341,905	$ 2,341,905
Fund Deficit - Beginning			(2,435,629)	
Fund Deficit - Ending			$ (93,724)	

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - Solid Waste Fund
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Revenues				
Department income	$ 1,624,854	$ 1,624,854	$ 1,456,833	$ (168,021)
Expenditures				
Refuse and garbage - payroll	876,396	876,396	854,269	22,127
Refuse and garbage - other	708,680	708,680	563,697	144,983
Debt principal	35,000	35,000	30,000	5,000
Debt interest	4,778	4,778	4,778	-
Total expenditures	1,624,854	1,624,854	1,452,744	172,110
Net Change in Fund Balance	$ -	$ -	4,089	$ 4,089
Fund Balance - Beginning			770,894	
Fund Balance - Ending			$ 774,983	

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - County Road Fund
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Revenues				
Sale of property and compensation for loss	$ 6,000	$ 6,000	$ 10,918	$ 4,918
Miscellaneous local sources	-	-	1,187,334	1,187,334
Federal aid	94,520	94,520	-	(94,520)
Total revenues	100,520	100,520	1,198,252	1,097,732
Expenditures				
Traffic control - payroll	35,240	35,240	1,200	34,040
Traffic control - other	34,164	34,164	17,070	17,094
Street administration - payroll	332,726	332,726	60,028	272,698
Street administration - other	159,701	159,701	97,237	62,464
Engineering - payroll	94,981	94,981	122,206	(27,225)
Engineering - other	80,953	80,953	98,362	(17,409)
Street maintenance - payroll	1,315,629	1,315,629	2,647,788	(1,332,159)
Street maintenance - other	2,941,788	2,291,788	2,517,979	(226,191)
Snow removal - payroll	250,000	250,000	-	250,000
Snow removal - other	663,662	663,662	578,756	84,906
Total expenditures	5,908,844	5,258,844	6,140,626	(881,782)
Deficiency of Revenues Under Expenditures	(5,808,324)	(5,158,324)	(4,942,374)	215,950
Other Financing Sources (Uses)				
Interfund transfers - in	6,414,094	6,414,094	5,592,374	(821,720)
Interfund transfers - out	(605,770)	(1,255,770)	(650,000)	605,770
Total other financing sources (uses)	5,808,324	5,158,324	4,942,374	(215,950)
Net Change in Fund Balance	$ -	$ -	-	$ -
Fund Balance - Beginning			-	
Fund Balance - Ending			$ -	

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - Road Machinery Fund
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Revenues				
Use of money and property	$ 1,547,687	$ 1,547,687	$ 1,345,493	$ (202,194)
Sale of property and compensation for loss	-	-	-	-
Miscellaneous local sources	-	-	16,112	16,112
Total revenues	1,547,687	1,547,687	1,361,605	(186,082)
Expenditures				
Machinery - payroll	343,641	343,641	338,692	4,949
Machinery - other	1,204,046	1,204,046	987,637	216,409
Debt principal	-	-	32,828	(32,828)
Debt interest	-	-	2,448	(2,448)
Total expenditures	1,547,687	1,547,687	1,361,605	186,082
Net Change in Fund Balance	$ -	$ -	-	$ -
Fund Balance - Beginning			85,280	
Fund Balance - Ending			$ 85,280	

COUNTY OF CHEMUNG - STATE OF NEW YORK
Budgetary Comparison Schedule - Sewer Funds
For the Year Ended December 31, 2015

	Original Adopted Budget	Final Amended Budget	Actual Results	Variance with Final Budget
Revenues				
Real property taxes	$ 2,051,516	$ 2,051,516	$ 2,051,516	$ -
Department income	2,807,000	2,807,000	2,747,120	(59,880)
Licenses and permits	2,500	2,500	3,400	900
Sale of property and compensation for loss	-	-	91	91
Miscellaneous local sources	127,564	183,064	63,773	(119,291)
Total revenues	4,988,580	5,044,080	4,865,900	(178,180)
Expenditures				
Sewer - payroll	1,820,924	1,820,924	1,811,058	9,866
Sewer - other	2,565,811	2,621,311	2,352,075	269,236
Debt principal	405,765	405,765	420,473	(14,708)
Debt interest	196,080	196,080	196,705	(625)
Total expenditures	4,988,580	5,044,080	4,780,311	263,769
Interfund transfers - in	-	-	242,074	242,074
Net Change in Fund Balance	$ -	$ -	327,663	$ 327,663
Fund Balance - Beginning			2,399,379	
Fund Balance - Ending			$ 2,727,042	

STATISTICAL SECTION

(Unaudited)

INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES – These schedules contain ten years of fund financial statements for each of the County's funds.

FINANCIAL TRENDS – These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

REVENUE CAPACITY – These schedules contain information to help the reader assess the County's most significant local revenue sources: property and sales taxes.

DEBT CAPACITY – These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue debt in the future.

DEMOGRAPHIC AND ECONOMIC INFORMATION – These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

OPERATING INFORMATION – This schedule contains service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Balance Sheets
General Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ 13,842,405	$ 16,478,978	$ 16,978,295	$ 11,912,378	$ 13,534,806	$ 537,168	$ 1,329,103	$ 46,963	$ 4,674,496	$ 1,142,287
Taxes receivable - net	8,353,400	8,068,924	7,889,362	7,403,874	8,179,217	8,241,119	9,668,333	8,692,859	6,995,379	7,255,365
Other receivables - net	9,120,571	6,610,814	5,670,035	6,066,502	7,766,960	8,101,104	5,148,599	6,422,652	6,256,006	4,554,956
Due from other funds	11,404,944	6,174,971	10,757,439	11,306,691	14,134,941	13,664,809	-	-	-	19,046,091
State and federal aid receivables	9,978,074	12,787,011	11,252,982	12,435,672	10,614,097	11,089,492	14,731,632	15,888,043	12,875,496	11,333,419
Due from other governments	-	-	-	-	-	-	-	-	344,513	14,285,985
Restricted cash	-	-	1,358,878	1,356,163	1,716,260	-	-	-	-	-
Prepaid expenditures	374,012	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	8,650	-	-	-	-	-
Total Assets	$ 53,073,406	$ 50,120,698	$ 53,906,991	$ 50,481,280	$ 55,954,931	$ 41,633,692	$ 30,877,667	$ 31,050,517	$ 31,145,890	$ 57,618,103
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE										
Liabilities										
Accounts payable	$ 2,480,521	$ 2,645,241	$ 2,540,686	$ 2,619,944	$ 4,151,342	$ 4,746,207	$ 5,353,928	$ 6,609,709	$ 7,562,734	$ 2,642,912
Accrued liabilities	2,514,299	1,756,958	4,648,381	2,862,506	1,666,528	1,392,875	862,169	1,126,532	6,030,999	2,061,798
Unearned revenues	3,253,178	2,847,333	969,838	857,075	243,731	4,260	243,010	1,109	393	109,582
Due to other funds	8,885,693	5,726,363	7,447,575	4,542,896	11,301,072	4,769,169	471,353	6,624,521	3,662,248	39,779,745
Due to other governments	4,824,829	5,767,115	5,445,423	5,602,845	5,037,183	3,864,450	4,567,668	4,046,311	3,408,412	2,138,948
Bond anticipation notes payable	-	-	-	-	-	-	3,000,000	-	-	-
Total liabilities	21,958,520	18,743,010	21,051,903	16,485,266	22,399,856	14,776,961	14,498,128	18,408,182	20,664,786	46,732,985
Deferred Inflows of Resources										
Unavailable property tax revenues	4,554,602	3,938,749	4,090,278	3,888,201	4,522,279	4,322,279	5,286,284	3,081,741	2,804,641	3,668,200
Fund Balances	26,560,284	27,438,939	28,764,810	30,107,813	29,032,796	22,534,452	11,093,255	9,560,594	7,676,463	7,216,918
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 53,073,406	$ 50,120,698	$ 53,906,991	$ 50,481,280	$ 55,954,931	$ 41,633,692	$ 30,877,667	$ 31,050,517	$ 31,145,890	$ 57,618,103

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
General Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues and Other Financing Sources										
Real property taxes	$ 28,073,204	$ 28,334,967	$ 27,561,874	$ 26,746,775	$ 26,761,906	$ 26,161,386	$ 24,270,502	$ 22,953,542	$ 22,605,293	$ 22,901,827
Real property tax items	4,232,096	4,291,951	4,750,099	3,966,215	3,727,593	3,306,632	1,865,722	1,460,023	1,808,181	1,337,505
Non property tax items	57,811,510	60,153,108	58,055,656	60,678,716	61,800,320	58,928,866	52,066,632	55,539,662	52,382,557	49,685,754
Department income	11,299,210	11,550,095	12,673,758	11,464,532	15,411,151	19,362,061	13,671,531	13,170,359	15,720,153	13,379,855
Intergovernmental charges	4,575,947	4,993,200	5,042,484	4,907,570	5,449,365	5,962,423	5,067,358	10,696,973	4,254,636	4,459,105
State aid	20,545,912	19,889,992	20,484,203	21,946,998	21,242,186	22,180,916	24,813,619	29,384,022	24,836,728	26,981,194
Federal aid	22,669,883	22,577,060	23,080,253	23,502,794	24,759,843	23,233,625	25,491,745	19,272,284	23,383,451	20,911,709
Other revenues	4,716,573	4,571,373	4,387,263	5,552,960	5,643,084	5,324,110	4,616,867	-	6,050,782	5,539,748
Interfund transfers	-	-	220,234	185,469	331,645	-	381,883	4,773,445	203,145	-
Proceeds of refunding	-	-	4,726,051	-	4,680,882	-	-	-	-	-
Total revenues and other financing sources	153,924,335	156,361,746	160,981,875	158,952,029	169,807,975	164,460,019	152,245,859	157,250,310	151,244,926	145,196,697
Expenditures and Other Financing Uses										
General government support	13,243,428	13,253,079	12,489,326	11,585,536	11,611,008	11,627,572	9,496,633	10,023,856	8,941,034	8,486,431
Education	3,703,302	4,041,970	4,304,887	4,284,409	4,661,422	5,192,606	4,412,651	4,026,737	3,771,725	3,790,932
Public safety	14,896,133	13,628,370	15,018,521	13,766,631	12,978,132	12,658,895	12,556,839	12,408,927	11,850,362	12,639,400
Health	10,709,274	10,321,536	10,011,048	10,070,062	10,407,140	10,588,925	10,332,092	10,793,542	10,430,123	9,763,072
Transportation	2,892,679	3,485,931	2,888,001	2,764,865	4,689,714	4,705,061	5,101,673	4,782,314	4,703,774	4,533,344
Economic assistance	57,356,227	59,903,780	61,684,224	62,976,228	63,330,901	59,545,122	63,891,662	68,780,193	66,523,428	63,511,630
Culture and recreation	2,448,401	2,236,647	2,077,784	2,107,911	2,027,982	1,941,323	2,349,946	2,783,156	2,696,298	1,494,748
Home and community services	1,931,066	1,656,455	1,161,730	1,319,931	1,211,619	1,802,120	2,154,840	1,126,284	1,846,622	1,603,164
Employee benefits	17,894,497	16,915,954	16,866,944	17,509,021	14,720,629	13,570,850	11,786,661	10,520,121	10,773,211	11,408,711
Debt service	4,978,495	4,123,726	3,835,693	4,114,863	4,996,484	4,849,934	4,689,271	4,999,358	4,890,184	4,608,567
Interfund transfers	6,860,534	6,055,439	6,064,649	5,180,555	5,455,767	4,945,185	4,866,832	4,868,864	5,123,670	4,029,606
Distribution of sales tax	17,888,954	22,064,730	21,259,368	22,197,000	22,617,030	21,591,229	19,074,098	20,252,827	19,234,950	18,063,272
Payment to refunded bond escrow agent	-	-	4,662,703	-	4,601,803	-	-	-	-	-
Total expenditures and other financing uses	154,802,990	157,687,617	162,324,878	157,877,012	163,309,631	153,018,822	150,713,198	155,366,179	150,785,381	143,932,877
Changes in Fund Balance	(878,655)	(1,325,871)	(1,343,003)	1,075,017	6,498,344	11,441,197	1,532,661	1,884,131	459,545	1,263,820
Fund Balance - Beginning	27,438,939	28,764,810	30,107,813	29,032,796	22,534,452	11,093,255	9,560,594	7,676,463	7,216,918	5,953,098
Fund Balance - Ending	$ 26,560,284	$ 27,438,939	$ 28,764,810	$ 30,107,813	$ 29,032,796	$ 22,534,452	$ 11,093,255	$ 9,560,594	$ 7,676,463	$ 7,216,918

Note: For 2006, sales tax revenue was recorded net of the amounts distributed to other municipal governments in the original audited financial statements. For purposes of this comparative schedule the gross amount of sales tax is shown as revenue and amounts distributed to other municipalities is recorded as a distribution of sales tax.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Balance Sheets
Capital Projects Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ 6,476,084	$ 3,962,689	$ 2,367,801	$ 3,088,274	$ 2,863,480	$ 1,203,144	$ 2,346,400	$ -	$ 1,378,234	$ 5,512,472
Other receivables - net	-	5,739	12,000	154,422	311,962	361,420	-	7,239	469,479	96,497
Due from other funds	1,846,020	-	2,533,411	1,503,452	147,016	1,190,453	1,098,323	2,723,768	1,636,308	1,377,320
State and federal aid receivables	2,209,787	1,466,522	3,171,012	1,503,565	3,005,074	2,153,194	166,455	589,920	243,490	1,399,392
Due from other governments	-	-	-	-	-	20,663	-	172,668	-	-
Restricted cash	508,003	508,003	508,003	508,003	3,300,608	-	-	-	-	-
Other assets	-	-	-	-	-	519,097	519,093	508,003	508,003	-
Total Assets	$ 11,039,894	$ 5,942,953	$ 8,592,227	$ 6,757,716	$ 9,628,140	$ 5,447,971	$ 4,130,271	$ 4,001,598	$ 4,235,514	$ 8,385,681
LIABILITIES AND FUND BALANCE (DEFICIT)										
Liabilities										
Cash overdraft	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 655,849	$ -	$ -
Accounts payable	1,269,980	1,353,869	3,617,435	1,315,754	2,496,121	390,740	1,251,654	569,479	1,093,192	677,175
Accrued liabilities	636	636	636	93,906	203,906	-	-	225,906	-	262,635
Other liabilities	-	27,975	158,829	68,459	83,864	259,706	231,236	142,437	345,347	165,622
Due to other funds	7,203,076	3,226,707	3,798,124	4,078,749	2,940,835	2,913,800	-	-	-	2,616,793
Bond anticipation notes payable	2,659,926	3,769,395	3,013,913	1,474,113	1,652,400	903,000	226,000	239,019	239,019	1,253,673
Total liabilities	11,133,618	8,378,582	10,588,937	7,030,981	7,377,126	4,467,246	1,708,890	1,832,690	1,677,558	4,975,898
Fund Balance (Deficit)	(93,724)	(2,435,629)	(1,996,710)	(273,265)	2,251,014	980,725	2,421,381	2,168,908	2,557,956	3,409,783
Total Liabilities and Fund Balance (Deficit)	$ 11,039,894	$ 5,942,953	$ 8,592,227	$ 6,757,716	$ 9,628,140	$ 5,447,971	$ 4,130,271	$ 4,001,598	$ 4,235,514	$ 8,385,681

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
Capital Projects Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues and Other Financing Sources										
Intergovernmental charges	$ -	$ -	$ -	$ 49,420	$ 123,576	$ 1,290,617	$ 74,325	$ 875,132	$ 450,499	$ 2,239
State aid	3,247,792	6,118,460	2,592,466	1,629,979	1,380,105	1,899,790	639,757	846,212	849,216	829,659
Federal aid	3,901,984	1,659,764	4,289,639	4,946,973	8,588,719	4,958,681	1,669,034	2,615,810	6,427,532	7,359,069
Other revenues	69,410	12,764	109,427	17,463	397,903	395,734	638,365	7,354	1,354,283	54,156
Issuance of debt	4,308,766	4,916,077	4,656,296	2,472,795	7,907,131	2,306,786	3,442,849	4,321,011	6,098,574	4,043,724
Other financing source - capital lease	831,412	1,557,393	-	-	-	-	-	-	-	-
Interfund transfers	2,671,232	1,610,822	1,328,362	1,184,315	1,287,082	476,564	740,376	466,576	27,321	-
Total revenues and other financing sources	15,030,596	15,875,280	12,976,190	10,300,945	19,684,516	11,328,172	7,204,706	9,132,095	15,207,425	12,288,847
Expenditures and Other Financing Uses										
General government support	1,736,106	2,564,768	1,681,538	2,814,628	2,845,829	1,083,090	636,775	1,226,291	-	1,028,437
Public safety	1,358,270	4,555,919	680,481	51,972	232,162	-	169,301	308,100	694,029	1,145,129
Health	12,823	6,942	27,456	82,764	41,597	-	360,127	-	949,896	-
Transportation	5,528,241	6,705,748	10,271,186	5,959,770	14,830,927	10,202,077	3,749,632	5,863,286	10,992,080	10,890,646
Home and community services	3,797	466,828	37,300	-	107,291	1,479,521	1,343,198	1,649,482	3,423,247	143,443
Debt service	-	-	-	-	10,385	4,140	6,054	8,652	-	-
Interfund transfers	4,049,454	2,013,994	2,001,674	3,916,090	346,036	-	687,146	465,332	-	-
Total expenditures and other financing uses	12,688,691	16,314,199	14,699,635	12,825,224	18,414,227	12,768,828	6,952,233	9,521,143	16,059,252	13,207,655
Changes in Fund Balance (Deficit)	2,341,905	(438,919)	(1,723,445)	(2,524,279)	1,270,289	(1,440,656)	252,473	(389,048)	(851,827)	(918,808)
Fund Balance - Beginning (Deficit)	(2,435,629)	(1,996,710)	(273,265)	2,251,014	980,725	2,421,381	2,168,908	2,557,956	3,409,783	4,328,591
Fund Balance - Ending (Deficit)	$ (93,724)	$ (2,435,629)	$ (1,996,710)	$ (273,265)	$ 2,251,014	$ 980,725	$ 2,421,381	$ 2,168,908	$ 2,557,956	$ 3,409,783

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Balance Sheets
Solid Waste Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ 1,049	$ -	$ -	$ 1,700	$ 8,713	$ 330,226
Other receivables - net	540,982	481,287	737,396	694,343	764,537	585,996	312,793	225,100	384,971	117,699
Due from other funds	290,871	334,204	465,840	527,826	371,145	330,190	906,692	1,002,720	394,500	231,323
State and federal aid receivables	-	-	-	-	-	-	108,466	88,466	30,966	-
Other assets	-	-	-	-	-	-	-	-	490,000	1,550,881
Total Assets	$ 831,853	$ 815,491	$ 1,203,236	$ 1,222,169	$ 1,136,731	$ 916,186	$ 1,327,951	$ 1,317,986	$ 1,309,150	$ 2,230,129
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	$ 12,329	$ 16,163	$ 42,230	$ 38,385	$ 15,070	$ 25,986	$ 9,290	$ 70,622	$ 32,108	$ 30,963
Accrued liabilities	44,541	28,434	27,374	24,305	26,938	24,297	20,651	35,701	65,570	89,013
Due to other funds	-	-	-	-	259,014	-	-	-	-	-
Total liabilities	56,870	44,597	69,604	62,690	301,022	50,283	29,941	106,323	97,678	119,976
Fund Balance	774,983	770,894	1,133,632	1,159,479	835,709	865,903	1,298,010	1,211,663	1,211,472	2,110,153
Total Liabilities and Fund Balance	$ 831,853	$ 815,491	$ 1,203,236	$ 1,222,169	$ 1,136,731	$ 916,186	$ 1,327,951	$ 1,317,986	$ 1,309,150	$ 2,230,129

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
Solid Waste Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues and Other Financing Sources										
Real property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ 523,629	$ 950,109	$ 991,369	$ 1,053,766
Department income	1,456,833	1,370,905	1,819,440	1,689,737	1,780,707	1,556,799	1,456,858	1,733,011	2,124,008	2,290,818
State aid	-	-	-	-	-	-	20,000	57,500	37,500	-
Other revenues	-	-	-	-	-	-	-	-	9,976	49,677
Interfund transfers	-	-	-	478,151	-	-	-	-	-	-
Proceeds of refunding	-	-	-	-	612,076	-	-	-	-	-
Total revenues and other financing sources	1,456,833	1,370,905	1,819,440	2,167,888	2,392,783	1,556,799	2,000,487	2,740,620	3,162,853	3,394,261
Expenditures and Other Financing Uses										
Home and community services	1,031,019	1,008,257	1,169,565	1,177,175	1,196,111	1,988,906	1,914,140	2,740,429	4,061,534	3,315,344
Employee benefits	386,947	689,243	638,214	628,070	572,273	-	-	-	-	-
Debt service	34,778	36,143	37,508	38,873	42,517	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	601,736	-	-	-	-	-
Refunding bond issuance costs	-	-	-	-	10,340	-	-	-	-	-
Total expenditures and other financing uses	1,452,744	1,733,643	1,845,287	1,844,118	2,422,977	1,988,906	1,914,140	2,740,429	4,061,534	3,315,344
Changes in Fund Balance	4,089	(362,738)	(25,847)	323,770	(30,194)	(432,107)	86,347	191	(898,681)	78,917
Fund Balance - Beginning	770,894	1,133,632	1,159,479	835,709	865,903	1,298,010	1,211,663	1,211,472	2,110,153	2,031,236
Fund Balance - Ending	$ 774,983	$ 770,894	$ 1,133,632	$ 1,159,479	$ 835,709	$ 865,903	$ 1,298,010	$ 1,211,663	$ 1,211,472	$ 2,110,153

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Balance Sheets
County Road Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ 258,205	$ 150	$ -	$ -	$ -
Other receivables - net	1,130,448	4,454	6,698	37,869	1,771	3,481	788	967	-	6,086
Due from other funds	-	123,440	547,674	146,616	3,455,598	-	-	-	-	171,997
State and federal aid receivables	191	191	191	191	191	-	230,261	349,685	364,600	-
Total Assets	$ 1,130,639	$ 128,085	$ 554,563	$ 184,676	$ 3,457,560	$ 261,686	$ 231,199	$ 350,652	$ 364,600	$ 178,083
LIABILITIES AND FUND BALANCE (DEFICIT)										
Liabilities										
Accounts payable	$ 55,460	$ 34,635	$ 101,073	$ 115,298	$ 56,406	$ 81,080	$ 51,577	$ 84,923	$ 148,498	$ 120,570
Accrued liabilities	142,734	91,054	88,879	66,889	48,853	108,501	77,636	62,239	117,909	97,890
Due to other funds	930,049	-	362,215	93	3,349,905	69,709	99,590	254,867	138,570	-
Due to other governments	2,396	2,396	2,396	2,396	2,396	2,396	2,396	2,396	2,396	2,396
Total liabilities	1,130,639	128,085	554,563	184,676	3,457,560	261,686	231,199	404,425	407,373	220,856
Fund Balance (Deficit)	-	-	-	-	-	-	-	(53,773)	(42,773)	(42,773)
Total Liabilities and Fund Balance (Deficit)	$ 1,130,639	$ 128,085	$ 554,563	$ 184,676	$ 3,457,560	$ 261,686	$ 231,199	$ 350,652	$ 364,600	$ 178,083

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
County Road Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues and Other Financing Sources										
Department income	$ -	$ -	$ -	$ 22,382	$ 23,176	$ 25,927	$ 4,737	$ 8,136	$ 2,718	$ 9,340
State aid	-	-	-	105,550	566,521	745,923	1,144,850	1,349,050	871,755	1,226,175
Federal aid	-	-	-	121,800	-	-	-	-	81,428	106,231
Other revenues	1,198,252	21,356	49,045	35,143	9	593	4,084	1,199	162	886
Interfund transfers	5,592,374	5,566,680	4,927,010	4,262,568	4,530,849	3,922,600	4,614,490	4,519,288	4,163,349	3,725,606
Total revenues and other financing sources	6,790,626	5,588,036	4,976,055	4,547,443	5,120,555	4,695,043	5,768,161	5,877,673	5,119,412	5,068,238
Expenditures and Other Financing Uses										
Transportation	4,805,983	3,985,790	3,730,744	3,575,119	4,227,035	4,695,043	5,714,388	5,888,673	5,119,412	5,068,238
Employee benefits	1,334,643	980,183	956,248	791,724	568,421	-	-	-	-	-
Interfund transfers	650,000	622,063	289,063	180,600	325,099	-	-	-	-	-
Total expenditures and other financing uses	6,790,626	5,588,036	4,976,055	4,547,443	5,120,555	4,695,043	5,714,388	5,888,673	5,119,412	5,068,238
Changes in Fund Balance (Deficit)	-	-	-	-	-	-	53,773	(11,000)	-	-
Fund Balance - Beginning (Deficit)	-	-	-	-	-	-	(53,773)	(42,773)	(42,773)	(42,773)
Fund Balance - Ending (Deficit)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (53,773)	$ (42,773)	$ (42,773)

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Balance Sheets
Road Machinery Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ 73,176	$ -	$ 79,822	$ -	$ 420,085
Other receivables - net	-	30	-	-	8,592	1,350	2,076	-	-	458
Due from other funds	171,777	177,872	176,853	240,555	547,765	125,843	154,794	41,322	151,722	-
Total Assets	$ 171,777	$ 177,902	$ 176,853	$ 240,555	$ 556,357	$ 200,369	$ 156,870	$ 121,144	$ 151,722	$ 420,543
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	$ 72,483	$ 81,321	$ 79,150	$ 145,166	$ 106,730	$ 108,025	$ 64,692	$ 30,622	$ 49,046	$ 20,504
Accrued liabilities	14,014	11,301	12,423	10,109	7,467	7,064	6,898	5,242	17,396	15,264
Due to other funds	-	-	-	-	356,880	-	-	-	-	299,495
Total liabilities	86,497	92,622	91,573	155,275	471,077	115,089	71,590	35,864	66,442	335,263
Fund Balance	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280
Total Liabilities and Fund Balance	$ 171,777	$ 177,902	$ 176,853	$ 240,555	$ 556,357	$ 200,369	$ 156,870	$ 121,144	$ 151,722	$ 420,543

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
Road Machinery Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues and Other Financing Sources										
Use of money and property	$ 1,345,493	$ 1,352,456	$ 1,409,352	$ 1,311,748	$ 1,245,435	$ 1,076,703	$ 1,047,566	$ 1,133,736	$ 978,684	$ 904,921
Other revenues	16,112	54,754	-	-	13,290	12,359	5,987	27,808	5,550	5,347
Total revenues and other financing sources	1,361,605	1,407,210	1,409,352	1,311,748	1,258,725	1,089,062	1,053,553	1,161,544	984,234	910,268
Expenditures and Other Financing Uses										
Transportation	1,148,678	1,230,265	1,244,222	1,164,409	1,155,673	1,089,062	1,053,553	1,161,544	984,234	910,268
Employee benefits	177,651	176,945	165,130	147,339	103,052	-	-	-	-	-
Debt service	35,276	-	-	-	-	-	-	-	-	-
Total expenditures and other financing uses	1,361,605	1,407,210	1,409,352	1,311,748	1,258,725	1,089,062	1,053,553	1,161,544	984,234	910,268
Changes in Fund Balance	-	-	-	-	-	-	-	-	-	-
Fund Balance - Beginning	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280
Fund Balance - Ending	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Balance Sheets
Sewer Funds

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ 26,812	$ 567,222	$ 771,395	$ 1,915,832	$ 500	$ 137,653	$ 91,373	$ 500	$ 6,687	$ 500
Other receivables - net	626,991	628,768	903,903	927,484	654,474	651,469	649,254	701,046	641,508	523,291
Prepaid expenditures	11,491	20,660	-	-	-	-	-	-	-	-
Due from other funds	2,230,246	1,337,466	1,276,614	132,086	2,130,181	1,630,872	1,252,719	843,751	1,161,210	1,575,834
Total Assets	$ 2,895,540	$ 2,554,116	$ 2,951,912	$ 2,975,402	$ 2,785,155	$ 2,419,994	$ 1,993,346	$ 1,545,297	$ 1,809,405	$ 2,099,625
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	$ 94,268	$ 89,496	$ 97,386	$ 124,690	$ 96,792	$ 219,111	$ 121,015	$ 115,403	$ 151,317	$ 72,820
Accrued liabilities	74,230	65,241	62,185	44,436	42,972	41,977	37,302	28,130	87,398	73,952
Due to other funds	-	-	-	256,938	411,552	-	-	-	-	-
Total liabilities	168,498	154,737	159,571	426,064	551,316	261,088	158,317	143,533	238,715	146,772
Fund Balances	2,727,042	2,399,379	2,792,341	2,549,338	2,233,839	2,158,906	1,835,029	1,401,764	1,570,690	1,952,853
Total Liabilities and Fund Balance	$ 2,895,540	$ 2,554,116	$ 2,951,912	$ 2,975,402	$ 2,785,155	$ 2,419,994	$ 1,993,346	$ 1,545,297	$ 1,809,405	$ 2,099,625

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
Sewer Funds

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues and Other Financing Sources										
Real property taxes	$ 2,051,516	$ 2,054,474	$ 1,986,218	$ 1,975,059	$ 1,975,058	$ 1,975,061	$ 2,028,675	$ 2,028,758	$ 1,935,586	$ 1,898,490
Department income	2,747,120	2,503,801	2,805,201	3,122,380	2,905,766	2,889,454	2,940,524	2,947,712	2,761,977	2,797,084
Other revenues	67,264	54,342	64,975	58,465	57,577	41,486	336,158	92,680	55,697	71,671
Interfund transfers	242,074	-	-	13,117	14,390	-	-	-	-	-
Proceeds of refunding	-	-	94,651	-	685,632	-	-	-	-	-
Total revenues and other financing sources	5,107,974	4,612,617	4,951,045	5,169,021	5,638,423	4,906,001	5,305,357	5,069,150	4,753,260	4,767,245
Expenditures and Other Financing Uses										
Home and community services	3,166,424	3,387,908	3,099,987	3,211,250	3,204,327	4,582,124	4,872,092	5,238,076	5,135,423	4,727,368
Employee benefits	996,709	989,485	955,213	1,087,035	1,086,328	-	-	-	-	-
Debt service	617,178	628,186	559,460	555,237	561,722	-	-	-	-	-
Interfund transfers	-	-	-	-	37,064	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	93,382	-	674,049	-	-	-	-	-
Total expenditures and other financing uses	4,780,311	5,005,579	4,708,042	4,853,522	5,563,490	4,582,124	4,872,092	5,238,076	5,135,423	4,727,368
Changes in Fund Balance	327,663	(392,962)	243,003	315,499	74,933	323,877	433,265	(168,926)	(382,163)	39,877
Fund Balance - Beginning	2,399,379	2,792,341	2,549,338	2,233,839	2,158,906	1,835,029	1,401,764	1,570,690	1,952,853	1,912,976
Fund Balance - Ending	$ 2,727,042	$ 2,399,379	$ 2,792,341	$ 2,549,338	$ 2,233,839	$ 2,158,906	$ 1,835,029	$ 1,401,764	$ 1,570,690	$ 1,952,853

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Net Position
Chemung County Nursing Facility - Enterprise Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS AND DEFERRED OUTLFOWS OF RESOURCES										
Assets										
Cash and cash equivalents	$ 1,326,647	$ 646,618	$ 1,008,073	$ 558,666	$ 312,439	$ 580,123	$ 813,839	$ 517,583	$ 90,190	$ 10,900
Accounts receivable - net	2,272,008	2,600,323	1,940,434	1,976,586	2,310,412	1,783,550	1,811,602	2,425,625	2,912,695	4,101,476
Other receivables - net	1,150,467	19,193	5,569,720	3,704,221	-	-	-	-	402,649	-
Due from other funds	-	157,958	-	-	6,176,488	-	-	-	-	-
Due from external parties	-	-	-	-	-	-	-	-	-	99,920
Inventories	164,183	242,677	191,389	280,246	268,708	235,567	207,194	117,059	92,325	90,302
Capital assets - net	4,962,665	4,838,060	4,525,870	4,302,692	3,882,168	3,901,293	3,144,365	3,473,233	3,438,929	2,869,073
Total assets	9,875,970	8,504,829	13,235,486	10,822,411	12,950,215	6,500,533	5,977,000	6,533,500	6,936,788	7,171,671
Deferred Outflows of Resources										
Deferred outflows of resources - pension	1,429,000	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	266,432	95,760	-	-	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 11,304,970	$ 8,771,261	$ 13,331,246	$ 10,822,411	$ 12,950,215	$ 6,500,533	$ 5,977,000	$ 6,533,500	$ 6,936,788	$ 7,171,671
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)										
Liabilities										
Accounts payable	$ 1,105,273	$ 682,483	$ 469,346	$ 281,264	$ 380,276	$ 341,301	$ 315,980	$ 330,292	$ 259,047	$ 256,236
Accrued liabilities	966,055	1,155,872	1,150,014	1,048,215	976,434	1,067,113	756,778	695,524	938,386	822,598
Due to third party payors	158,347	-	82,492	-	-	103,693	-	178,603	240,661	-
Due to other funds	2,914,595	-	5,524,143	6,409,520	9,438,440	4,983,050	1,100,665	704,667	3,267,781	2,232,260
Other long-term liabilities	6,308,327	5,488,371	4,396,940	3,307,422	3,068,355	3,209,607	3,061,763	2,742,172	1,614,751	1,396,880
Bond anticipation note payable	120,000	-	-	-	-	-	-	-	-	-
Bonds payable	4,418,978	4,286,476	4,704,136	3,823,550	3,399,651	3,701,509	3,746,554	2,911,961	2,336,838	2,184,603
Total liabilities	15,991,575	11,613,202	16,327,071	14,869,971	17,263,156	13,406,273	8,981,740	7,563,219	8,657,464	6,892,577
Deferred Inflows of Resources										
Deferred inflows of resources - pensions	163,549	-	-	-	-	-	-	-	-	-
Net Position (Deficit)	(4,850,154)	(2,841,941)	(2,995,825)	(4,047,560)	(4,312,941)	(6,905,740)	(3,004,740)	(1,029,719)	(1,720,676)	279,094
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	$ 11,304,970	$ 8,771,261	$ 13,331,246	$ 10,822,411	$ 12,950,215	$ 6,500,533	$ 5,977,000	$ 6,533,500	$ 6,936,788	$ 7,171,671

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenses and Changes in Fund Net Position
Chemung County Nursing Facility - Enterprise Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Charges for services	$ 18,013,759	$ 17,667,927	$ 16,828,076	$ 16,501,635	$ 16,056,977	$ 15,095,294	$ 15,213,935	$ 15,229,017	$ 14,174,106	$ 14,894,600
Other revenues	1,748,173	5,137,933	5,639,415	3,588,329	6,668,863	50,170	1,033,398	7,499,814	808,745	1,357,987
Total revenues	19,761,932	22,805,860	22,467,491	20,089,964	22,725,840	15,145,464	16,247,333	22,728,831	14,982,851	16,252,587
Expenses										
Personal services	8,642,258	8,435,229	8,510,385	8,646,586	8,701,513	8,406,548	8,095,913	8,265,388	8,107,221	7,689,733
Employee benefits	5,014,850	6,092,737	5,805,888	5,049,614	5,441,450	4,823,106	4,161,960	4,169,782	4,254,064	3,176,644
Contractual expenses	7,032,669	6,312,054	5,652,313	5,388,673	5,449,184	5,056,537	4,876,362	4,831,106	4,632,862	4,530,413
Depreciation expense	387,823	379,861	345,896	339,204	356,064	395,538	385,488	388,216	358,818	233,252
Interest expense	-	-	-	269,087	228,783	226,150	242,000	250,000	196,530	304,000
Other expenses	561,983	1,284,383	1,340,283	-	(182,343)	354,551	329,507	1,129,141	272,662	409,050
Total expenses	21,639,583	22,504,264	21,654,765	19,693,164	19,994,651	19,262,430	18,091,230	19,033,633	17,822,157	16,343,092
Operating Income (Loss)	(1,877,651)	301,596	812,726	396,800	2,731,189	(4,116,966)	(1,843,897)	3,695,198	(2,839,306)	(90,505)
Non-operating revenues	-	-	377,528	-	-	361,901	-	-	932,000	304,000
Non-operating expenses	(130,562)	(147,712)	(138,519)	(131,419)	(138,390)	(145,935)	(131,124)	(3,004,241)	(92,464)	(83,760)
Change in Net Position	(2,008,213)	153,884	1,051,735	265,381	2,592,799	(3,901,000)	(1,975,021)	690,957	(1,999,770)	129,735
Net Position (Deficit) - Beginning	(2,841,941)	(2,995,825)	(4,047,560)	(4,312,941)	(6,905,740)	(3,004,740)	(1,029,719)	(1,720,676)	279,094	149,359
Net Position (Deficit) - Ending	$ (4,850,154)	$ (2,841,941)	$ (2,995,825)	$ (4,047,560)	$ (4,312,941)	$ (6,905,740)	$ (3,004,740)	$ (1,029,719)	$ (1,720,676)	$ 279,094

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Net Position
Elmira-Corning Regional Airport - Enterprise Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES										
Assets										
Cash and cash equivalents	$ -	$ 1,370,145	$ 1,370,145	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other receivables - net	364,166	329,056	371,203	599,677	335,682	283,082	220,318	186,839	269,695	291,377
Due from other funds	3,376,273	1,301,845	663,351	144,511	-	-	-	-	-	-
Restricted cash	68,034	196,691	51,380	234,012	363,344	455,819	291,386	229,299	26,849	408,282
Capital assets - net	45,918,550	45,759,608	47,784,308	48,199,198	43,961,614	40,888,369	36,021,179	36,154,671	34,859,594	30,217,664
Total assets	49,727,023	48,957,345	50,240,387	49,177,398	44,660,640	41,627,270	36,532,883	36,570,809	35,156,138	30,917,323
Deferred Outflows of Resources										
Deferred outflows of resources - pensions	168,957	-	-	-	-	-	-	-	-	-
Deferred amount on refunding	58,359	68,085	88,591	24,307	29,130	-	-	-	-	-
Total deferred outflows of resources	227,316	68,085	88,591	24,307	29,130	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 49,954,339	$ 49,025,430	$ 50,328,978	$ 49,201,705	$ 44,689,770	$ 41,627,270	$ 36,532,883	$ 36,570,809	$ 35,156,138	$ 30,917,323
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION										
Liabilities										
Accounts payable	$ 204,347	$ 216,179	$ 238,207	$ 236,103	$ 121,058	$ 61,518	$ 81,300	$ 59,471	$ 38,114	$ 164,522
Accrued liabilities	81,373	31,463	53,271	86,476	34,652	32,409	30,801	29,643	43,019	31,853
Accrued interest payable	29,137	31,948	36,297	51,286	57,035	74,117	85,268	80,592	77,094	84,476
Due to other funds	3,658,052	3,089,307	2,171,196	1,269,591	-	-	-	-	-	-
Bond anticipation note payable	1,938,436	2,629,573	3,446,994	2,084,555	-	-	-	-	-	-
Other long-term liabilities	624,408	426,789	371,053	321,538	276,623	250,909	191,652	159,500	116,967	60,434
Bonds payable	3,825,444	3,609,232	4,022,751	4,361,420	4,785,519	6,238,160	7,186,524	6,788,806	6,491,362	7,119,175
Total liabilities	10,361,197	10,034,491	10,339,769	8,410,969	5,274,887	6,657,113	7,575,545	7,118,012	6,766,556	7,460,460
Deferred Inflows of Resources										
Deferred inflows of resources - pensions	19,337	-	-	-	-	-	-	-	-	-
Net Position	39,573,805	38,990,939	39,989,209	40,790,736	39,414,883	34,970,157	28,957,338	29,452,797	28,389,582	23,456,863
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 49,954,339	$ 49,025,430	$ 50,328,978	$ 49,201,705	$ 44,689,770	$ 41,627,270	$ 36,532,883	$ 36,570,809	$ 35,156,138	$ 30,917,323

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenses and Changes in Fund Net Position
Elmira-Corning Regional Airport - Enterprise Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Charges for services	$ 3,595,337	$ 3,513,315	$ 3,306,506	$ 3,526,316	$ 3,418,472	$ 2,894,465	$ 2,511,588	$ 2,335,560	$ 2,274,551	$ 2,025,608
Other revenues	28,546	70,881	84,190	137,677	7,433	1,411	33,480	8,245	99,280	61,116
Total revenues	3,623,883	3,584,196	3,390,696	3,663,993	3,425,905	2,895,876	2,545,068	2,343,805	2,373,831	2,086,724
Expenses										
Personal services	941,335	843,768	876,240	830,115	819,148	810,281	800,225	796,882	799,576	684,991
Employee benefits	291,191	660,951	460,097	500,480	363,884	362,020	315,550	285,745	332,653	256,344
Contractual expenses	1,237,507	1,196,352	1,262,400	1,160,621	1,142,309	1,061,781	1,102,627	1,182,788	1,057,234	997,798
Depreciation expense	3,447,633	3,244,079	2,928,570	2,768,020	2,624,424	2,469,308	2,222,591	2,096,982	1,959,095	1,096,893
Total expenses	5,917,666	5,945,150	5,527,307	5,259,236	4,949,765	4,703,390	4,440,993	4,362,397	4,148,558	3,036,026
Operating Loss	(2,293,783)	(2,360,954)	(2,136,611)	(1,595,243)	(1,523,860)	(1,807,514)	(1,895,925)	(2,018,592)	(1,774,727)	(949,302)
Interfund transfers - net	3,054,308	1,513,994	1,502,252	3,153,625	6,229,077	8,123,452	1,697,274	3,375,213	7,007,678	8,649,815
Non-operating expenses	(177,659)	(151,310)	(167,168)	(182,529)	(260,491)	(303,119)	(296,808)	(293,406)	(300,232)	(296,933)
Change in Net Position	582,866	(998,270)	(801,527)	1,375,853	4,444,726	6,012,819	(495,459)	1,063,215	4,932,719	7,403,580
Net Position - Beginning	38,990,939	39,989,209	40,790,736	39,414,883	34,970,157	28,957,338	29,452,797	28,389,582	23,456,863	16,053,283
Net Position - Ending	$ 39,573,805	$ 38,990,939	$ 39,989,209	$ 40,790,736	$ 39,414,883	$ 34,970,157	$ 28,957,338	$ 29,452,797	$ 28,389,582	$ 23,456,863

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Net Position
Chemung Tobacco Asset Securitization Corporation - Enterprise Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ 177,468	$ 128,088	$ 94,967	$ 132,828	$ 103,254	$ 80,991	$ 54,273	$ 36,791	$ 13,174	$ 26,404
Other receivables - net	1,080,740	620,777	591,010	594,361	585,611	576,267	566,912	558,436	549,372	669,787
Restricted cash	648,249	648,248	648,255	648,254	648,254	648,254	1,026,503	996,437	980,886	915,395
Total Assets	$ 1,906,457	$ 1,397,113	$ 1,334,232	$ 1,375,443	$ 1,337,119	$ 1,305,512	$ 1,647,688	$ 1,591,664	$ 1,543,432	$ 1,611,586
LIABILITIES AND NET DEFICIT										
Liabilities										
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ 80	$ -	$ -	$ -
Bonds payable - current portion	1,005,000	805,000	570,000	570,000	425,000	270,000	265,000	-	-	-
Bonds payable - net of current portion	4,306,741	4,658,240	5,139,910	5,291,028	5,587,109	5,867,759	6,133,438	6,628,750	6,838,392	7,022,527
Total liabilities	5,311,741	5,463,240	5,709,910	5,861,028	6,012,109	6,137,759	6,398,518	6,628,750	6,838,392	7,022,527
Net Deficit	(3,405,284)	(4,066,127)	(4,375,678)	(4,485,585)	(4,674,990)	(4,832,247)	(4,750,830)	(5,037,086)	(5,294,960)	(5,410,941)
Total Liabilities and Net Deficit	$ 1,906,457	$ 1,397,113	$ 1,334,232	$ 1,375,443	$ 1,337,119	$ 1,305,512	$ 1,647,688	$ 1,591,664	$ 1,543,432	$ 1,611,586

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenses and Changes in Fund Net Position
Chemung Tobacco Asset Securitization Corporation - Enterprise Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Other revenues	$ 1,035,768	$ 702,622	$ 591,011	$ 603,866	$ 592,896	$ 735,207	$ 748,090	$ 679,758	$ 602,196	$ 695,589
Investment income	12	17	93	108	105	138	261	46,607	-	2,374
Total revenues	1,035,780	702,639	591,104	603,974	593,001	735,345	748,351	726,365	602,196	697,963
Expenses										
Contractual expense	16,462	22,398	22,581	21,518	33,660	24,433	32,304	24,227	29,042	31,151
Interest expense	358,475	370,690	383,616	393,051	402,084	414,080	429,791	444,264	457,173	467,783
Trapping payment to County	-	-	75,000	-	-	378,249	-	-	-	-
Total expenses	374,937	393,088	481,197	414,569	435,744	816,762	462,095	468,491	486,215	498,934
Change in Net Position	660,843	309,551	109,907	189,405	157,257	(81,417)	286,256	257,874	115,981	199,029
Net Deficit - Beginning	(4,066,127)	(4,375,678)	(4,485,585)	(4,674,990)	(4,832,247)	(4,750,830)	(5,037,086)	(5,294,960)	(5,410,941)	(5,609,970)
Net Deficit - Ending	$ (3,405,284)	$ (4,066,127)	$ (4,375,678)	$ (4,485,585)	$ (4,674,990)	$ (4,832,247)	$ (4,750,830)	$ (5,037,086)	$ (5,294,960)	$ (5,410,941)

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Net Position
Workers' Compensation Fund - Internal Service Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ 419	$ 164	$ -	$ -	$ -	$ 403	$ 1,124	$ -	$ -	$ 85
Accounts receivable - net	2,192,562	2,213,329	2,194,460	2,200,391	2,196,351	2,194,674	2,260,000	2,172,191	2,201,407	1,870,304
Due from other funds	3,233,981	2,282,788	2,273,433	2,158,873	3,816,289	3,141,289	709,213	639,016	415,712	2,060,310
Total Assets	$ 5,426,962	$ 4,496,281	$ 4,467,893	$ 4,359,264	$ 6,012,640	$ 5,336,366	$ 2,970,337	$ 2,811,207	$ 2,617,119	$ 3,930,699
LIABILITIES AND NET POSITION										
Liabilities										
Cash overdraft	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 42	$ -
Accounts payable	669	28,485	-	1,232	561	1,137	412	3,308	366	463
Accrued liabilities	2,041,675	2,981,219	1,575,180	1,322,199	1,538,617	2,105,859	2,075,754	2,001,674	2,031,269	1,718,820
Due to other funds	-	-	-	-	1,866,789	1,864,940	-	-	-	1,220,436
Total liabilities	2,042,344	3,009,704	1,575,180	1,323,431	3,405,967	3,971,936	2,076,166	2,004,982	2,031,677	2,939,719
Net Position	3,384,618	1,486,577	2,892,713	3,035,833	2,606,673	1,364,430	894,171	806,225	585,442	990,980
Total Liabilities and Net Position	$ 5,426,962	$ 4,496,281	$ 4,467,893	$ 4,359,264	$ 6,012,640	$ 5,336,366	$ 2,970,337	$ 2,811,207	$ 2,617,119	$ 3,930,699

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenses and Changes in Fund Net Position
Workers' Compensation Fund - Internal Service Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Charges for services	$ 2,000,000	$ 1,625,456	$ 1,549,792	$ 1,571,771	$ 1,900,233	$ 2,029,307	$ 1,483,037	$ 1,364,737	$ 1,029,270	$ 1,298,353
Other revenues	281,601	324,877	225,299	278,200	387,422	157,635	216,861	93,953	133,597	147,156
Total revenues	2,281,601	1,950,333	1,775,091	1,849,971	2,287,655	2,186,942	1,699,898	1,458,690	1,162,867	1,445,509
Expenses										
Employee benefits	383,560	3,356,469	1,918,211	1,420,811	1,045,412	1,716,683	1,611,952	1,237,907	1,568,405	1,401,805
Changes in Net Position	1,898,041	(1,406,136)	(143,120)	429,160	1,242,243	470,259	87,946	220,783	(405,538)	43,704
Net Position - Beginning	1,486,577	2,892,713	3,035,833	2,606,673	1,364,430	894,171	806,225	585,442	990,980	947,276
Net Position - Ending	$ 3,384,618	$ 1,486,577	$ 2,892,713	$ 3,035,833	$ 2,606,673	$ 1,364,430	$ 894,171	$ 806,225	$ 585,442	$ 990,980

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Net Position
Self Insurance Fund - Internal Service Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
ASSETS										
Assets										
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ 17,722	$ 107,405	$ -	$ -	$ 5,164
Accounts receivable - net	215,037	5,735	395,647	188,296	262,154	33,972	193,958	118,530	51,451	143,154
Due from other funds	1,355,797	1,613,525	2,043,810	1,217,087	9,928,388	6,663,123	579,700	763,353	730,270	10,041,777
Prepaid expenses	710,100	710,100	710,100	710,100	-	-	-	-	-	-
State and federal aid receivables	1,032	324	-	649	324	1,109	873	740	854	3,749
Total Assets	$ 2,281,966	$ 2,329,684	$ 3,149,557	$ 2,116,132	$ 10,190,866	$ 6,715,926	$ 881,936	$ 882,623	$ 782,575	$ 10,193,844
LIABILITIES AND NET POSITION										
Liabilities										
Accounts payable	$ 878	$ 753	$ -	$ 28,561	$ -	$ -	$ -	$ 687	$ 281	$ 5,637
Accrued liabilities	2,125,860	2,113,875	1,914,332	1,058,114	989,370	1,001,802	878,500	878,500	778,858	1,724,544
Unearned revenues	-	59,828	53,969	51,490	-	-	-	-	-	-
Due to other funds	-	-	1,023,199	819,910	9,043,439	5,710,688	-	-	-	8,429,922
Due to external parties	-	-	-	-	-	-	-	-	-	30,305
Total liabilities	2,126,738	2,174,456	2,991,500	1,958,075	10,032,809	6,712,490	878,500	879,187	779,139	10,190,408
Net Position	155,228	155,228	158,057	158,057	158,057	3,436	3,436	3,436	3,436	3,436
Total Liabilities and Net Position	$ 2,281,966	$ 2,329,684	$ 3,149,557	$ 2,116,132	$ 10,190,866	$ 6,715,926	$ 881,936	$ 882,623	$ 782,575	$ 10,193,844

COUNTY OF CHEMUNG - STATE OF NEW YORK
Comparative Statements of Revenues, Expenses and Changes in Fund Net Position
Self Insurance Fund - Internal Service Fund

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Charges for services	$ 19,593,990	$ 18,866,908	$ 22,637,481	$ 21,437,516	$ 19,732,690	$ 15,829,527	$ 14,759,221	$ 13,425,575	$ 13,566,732	$ 12,915,717
Other revenues	317	60	-	30	240	600	903	206	-	-
Total revenues	19,594,307	18,866,968	22,637,481	21,437,546	19,732,930	15,830,127	14,760,124	13,425,781	13,566,732	12,915,717
Expenses										
Employee benefits	19,594,307	18,869,797	22,637,481	21,437,546	19,578,309	15,830,127	14,760,124	13,425,781	13,566,732	13,126,215
Changes in Net Position	-	(2,829)	-	-	154,621	-	-	-	-	(210,498)
Net Position - Beginning	155,228	158,057	158,057	158,057	3,436	3,436	3,436	3,436	3,436	213,934
Net Position - Ending	$ 155,228	$ 155,228	$ 158,057	$ 158,057	$ 158,057	$ 3,436	$ 3,436	$ 3,436	$ 3,436	$ 3,436

COUNTY OF CHEMUNG - STATE OF NEW YORK
Financial Trends
Net Position by Component

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Governmental Activities										
Net investment in capital assets	$ 82,582,319	$ 78,476,333	$ 74,952,172	$ 72,480,166	$ 72,008,186	$ 68,198,883	$ 68,897,436	$ 68,082,156	$ 65,372,255	$ 61,187,431
Restricted	-	-	1,358,878	1,356,163	1,352,916	1,247,870	2,129,996	1,939,609	3,924,219	1,137,970
Unrestricted	16,219,950	16,811,062	22,175,946	25,866,620	26,380,710	21,193,037	11,556,835	10,546,638	9,721,568	15,449,586
Total Governmental Activities	$ 98,802,269	$ 95,287,395	$ 98,486,996	$ 99,702,949	$ 99,741,812	$ 90,639,790	$ 82,584,267	$ 80,568,403	$ 79,018,042	$ 77,774,987
Business-type Activities										
Net investment in capital assets	$ 41,191,445	$ 40,384,829	$ 41,062,681	$ 42,261,722	$ 39,983,156	$ 35,453,336	$ 29,779,008	$ 29,927,137	$ 29,470,323	$ 23,782,959
Restricted	716,283	844,939	699,635	882,266	1,011,598	1,114,073	949,640	887,553	685,103	1,066,536
Unrestricted	(10,589,361)	(9,146,897)	(9,144,610)	(10,886,397)	(10,567,802)	(13,335,239)	(9,526,880)	(7,428,698)	(8,781,480)	(6,524,479)
Total Business-Type Activities	$ 31,318,367	$ 32,082,871	$ 32,617,706	$ 32,257,591	$ 30,426,952	$ 23,232,170	$ 21,201,768	$ 23,385,992	$ 21,373,946	$ 18,325,016
Primary Government										
Net investment in capital assets	$ 123,773,764	$ 118,861,162	$ 116,014,853	$ 114,741,888	$ 111,991,342	$ 103,652,219	$ 98,676,444	$ 98,009,293	$ 94,842,578	$ 84,970,390
Restricted	716,283	844,939	2,058,513	2,238,429	2,364,514	2,361,943	3,079,636	2,827,162	4,609,322	2,204,506
Unrestricted	5,630,589	7,664,165	13,031,336	14,980,223	15,812,908	7,857,798	2,029,955	3,117,940	940,088	8,925,107
Total Primary Government	$ 130,120,636	$ 127,370,266	$ 131,104,702	$ 131,960,540	$ 130,168,764	$ 113,871,960	$ 103,786,035	$ 103,954,395	$ 100,391,988	$ 96,100,003

COUNTY OF CHEMUNG - STATE OF NEW YORK
Financial Trends
Primary Government Changes in Net Position

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Governmental activities program revenues										
General government	$ 8,598,267	$ 8,394,793	$ 12,327,180	$ 14,446,973	$ 15,458,283	$ 16,399,931	$ 10,264,157	$ 11,294,570	$ 16,335,541	$ 14,794,214
Education	3,706,310	3,982,431	4,018,527	4,041,618	4,658,803	5,192,602	4,412,470	4,026,737	-	-
Public safety	2,544,643	2,711,629	3,239,083	2,487,423	2,327,890	2,168,517	2,463,137	2,678,232	2,699,637	2,811,918
Health	9,372,716	9,822,368	8,810,441	7,701,463	9,094,234	8,834,543	9,970,511	11,687,301	10,874,606	7,804,024
Transportation	10,052,566	11,215,398	9,962,508	9,392,604	11,939,757	8,294,942	5,569,268	5,329,747	8,691,023	12,411,664
Economic assistance	33,857,438	32,841,935	35,333,865	38,354,383	38,305,445	37,720,843	40,640,966	38,556,306	38,469,902	38,135,297
Culture and recreation	1,341,800	1,283,809	1,167,606	973,728	787,201	772,558	1,340,497	1,820,156	1,809,240	1,673,263
Home and community services	5,006,688	4,758,549	5,052,017	5,260,065	6,469,441	7,491,552	5,558,533	5,052,761	5,998,884	6,192,180
Governmental activities general revenues										
Real property taxes	30,740,573	30,237,912	29,750,169	28,721,834	28,736,964	28,136,446	26,822,806	25,932,409	25,532,248	25,854,083
Real property tax items	4,232,096	4,291,951	4,750,099	3,966,215	3,727,593	3,306,632	1,865,722	1,460,023	1,808,181	1,337,505
Non property tax items	57,811,510	60,153,108	58,055,656	60,678,716	61,800,320	58,928,866	52,066,632	55,539,662	52,382,557	31,622,482
Use of money and property	1,445,508	1,470,016	1,539,654	1,488,312	1,397,066	1,233,646	1,265,326	1,517,656	1,858,926	730,245
Sale of property and compensation for loss	862,558	1,007,992	329,756	1,062,654	1,019,861	929,473	966,512	1,186,330	2,449,832	1,165,590
Miscellaneous local sources	4,719,156	3,201,576	3,139,182	4,264,413	4,985,443	3,933,562	3,979,324	7,189,823	3,065,649	3,910,139
Interfund transfers - net	(3,054,308)	(1,513,994)	(1,879,780)	(3,153,625)	-	-	-	-	-	-
Total governmental activities	171,237,521	173,859,473	175,595,963	179,686,776	190,708,301	183,344,113	167,185,861	173,271,713	171,976,226	148,442,604
Business-type activities program revenues										
Chemung County Nursing Facility	18,013,759	17,667,927	16,828,076	16,501,635	16,056,977	15,095,294	15,213,935	15,229,017	14,174,106	16,252,587
Elmira-Corning Regional Airport	3,595,337	3,513,315	3,306,506	3,526,316	3,425,905	2,895,876	2,545,068	2,343,805	2,373,831	2,086,724
Chemung Tobacco Asset Securitization Corporation	-	-	-	603,974	593,001	735,345	748,351	726,365	602,196	697,963
Business-type activities general revenues										
Use of money and property	12	17	-	108	105	138	261	46,607	-	-
Miscellaneous local sources	2,812,487	5,911,436	6,314,709	3,726,006	6,668,863	50,170	-	7,499,814	808,745	2,374
Interfund transfers - net	3,054,308	1,513,994	1,879,780	3,153,625	-	361,901	1,033,398	(2,907,218)	932,000	304,000
Total business-type activities	27,475,903	28,606,689	28,329,071	27,511,664	26,744,851	19,138,724	19,541,013	22,938,390	18,890,878	19,343,648
Total Primary Government Revenues	198,713,424	202,466,162	203,925,034	207,198,440	217,453,152	202,482,837	186,726,874	196,210,103	190,867,104	167,786,252
Expenses										
Governmental activities										
General government	37,867,959	41,516,081	40,070,430	42,791,187	40,431,955	39,208,172	34,128,058	34,749,527	32,799,326	13,689,179
Education	3,703,302	4,041,970	4,304,887	4,284,409	4,661,422	5,192,602	4,412,651	4,026,737	3,771,725	3,790,932
Public safety	22,210,128	22,351,154	24,370,977	22,888,662	20,765,379	19,612,371	18,170,354	17,555,289	18,377,635	17,672,300
Health	13,620,196	14,031,359	13,423,378	14,024,615	13,938,498	17,017,668	13,193,916	13,149,190	11,970,580	11,606,317
Transportation	15,679,954	15,407,954	14,228,619	13,518,783	13,619,744	8,573,440	12,542,063	12,600,099	11,932,070	11,992,428
Economic assistance	61,822,275	66,972,764	68,565,148	70,766,316	70,329,152	65,267,320	67,957,398	73,535,551	71,197,410	66,950,064
Culture and recreation	3,158,429	2,903,257	2,739,142	1,642,147	2,736,251	2,509,775	2,992,074	3,372,341	3,296,487	2,182,062
Home and community services	8,488,041	8,655,396	8,000,476	8,506,752	7,762,376	8,524,790	8,712,217	8,081,366	9,437,614	8,928,963
Debt interest	1,172,363	1,179,139	1,108,859	1,293,525	1,382,845	1,552,081	1,650,060	1,603,401	1,229,127	2,268,422
Total governmental activities	167,722,647	177,059,074	176,811,916	179,716,396	175,627,622	167,458,219	163,758,791	168,673,501	164,011,974	139,080,667
Business-type activities										
Chemung County Nursing Facility	21,770,145	22,651,976	21,793,284	19,824,583	20,133,041	19,408,365	18,222,354	19,130,656	17,914,621	16,426,852
Elmira-Corning Regional Airport	6,095,325	6,096,460	5,694,475	5,441,765	4,949,765	4,703,390	4,440,993	4,362,397	4,148,558	3,036,026
Chemung Tobacco Asset Securitization Corporation	374,937	393,088	481,197	423,920	445,920	826,938	473,096	481,142	499,966	512,960
Total business-type activities	28,240,407	29,141,524	27,968,956	25,690,268	25,528,726	24,938,693	23,136,443	23,974,195	22,563,145	19,975,838
Total Primary Government Expenses	195,963,054	206,200,598	204,780,872	205,406,664	201,156,348	192,396,912	186,895,234	192,647,696	186,575,119	159,056,505
Net Income (Loss) Governmental Activities	3,514,874	(3,199,601)	(1,215,953)	(29,620)	15,080,679	15,885,894	3,427,070	4,598,212	7,964,252	9,361,937
Net Income (Loss) Business-type Activities	(764,504)	(534,835)	360,115	1,821,396	1,216,125	(5,799,969)	(3,595,430)	(1,035,805)	(3,672,267)	(632,190)
Net Income (Loss) Total Primary Government	$ 2,750,370	$ (3,734,436)	$ (855,838)	$ 1,791,776	$ 16,296,804	$ 10,085,925	$ (168,360)	$ 3,562,407	$ 4,291,985	$ 8,729,747
Program Revenues (Expenses) By Function										
Governmental activities										
General government	$ (29,269,692)	$ (33,121,288)	$ (27,743,250)	$ (28,344,214)	$ (24,973,672)	$ (22,808,241)	$ (23,863,901)	$ (23,454,957)	$ (16,463,785)	$ 1,105,035
Education	3,008	(59,539)	(286,360)	(242,791)	(2,619)	-	(181)	-	(3,771,725)	(3,790,932)
Public safety	(19,665,485)	(19,639,525)	(21,131,894)	(20,401,239)	(18,437,489)	(17,443,854)	(15,707,217)	(14,877,057)	(15,677,998)	(14,860,382)
Health	(4,247,480)	(4,208,991)	(4,612,937)	(6,323,152)	(4,844,264)	(8,183,125)	(3,223,405)	(1,461,889)	(1,095,974)	(3,802,293)
Transportation	(5,627,388)	(4,192,556)	(4,266,111)	(4,126,179)	(1,679,987)	(278,498)	(6,972,795)	(7,270,352)	(3,241,047)	419,236
Economic assistance	(27,964,837)	(34,130,829)	(33,231,283)	(32,411,933)	(32,023,707)	(27,546,477)	(27,316,432)	(34,979,245)	(32,727,508)	(28,814,767)
Culture and recreation	(1,816,629)	(1,619,448)	(1,571,536)	(668,419)	(1,949,050)	(1,737,217)	(1,651,577)	(1,552,185)	(1,487,247)	(508,799)
Home and community services	(3,481,353)	(3,896,847)	(2,948,459)	(3,246,687)	(1,292,935)	(1,033,238)	(3,153,684)	(3,028,605)	(3,438,730)	(2,736,783)
Debt interest	(1,172,363)	(1,179,139)	(1,108,859)	(1,293,525)	(1,382,845)	(1,552,081)	(1,650,060)	(1,603,401)	(1,229,127)	(2,268,422)
Total governmental activities	(93,242,219)	(102,048,162)	(96,900,689)	(97,058,139)	(86,586,568)	(80,582,731)	(83,539,252)	(88,227,691)	(79,133,141)	(55,258,107)
Business-type activities										
Chemung County Nursing Facility	(3,756,386)	(4,984,049)	(4,965,208)	(3,322,948)	(4,076,064)	(4,313,071)	(3,008,419)	(3,901,639)	(3,740,515)	(174,265)
Elmira-Corning Regional Airport	(2,499,988)	(2,583,145)	(2,387,969)	(1,915,449)	(1,523,860)	(1,807,514)	(1,895,925)	(2,018,592)	(1,774,727)	(949,302)
Chemung Tobacco Asset Securitization Corporation	(374,937)	(393,088)	(481,197)	180,054	147,081	(91,593)	275,255	245,223	102,230	185,003
Total business-type activities	(6,631,311)	(7,960,282)	(7,834,374)	(5,058,343)	(5,452,843)	(6,212,178)	(4,629,089)	(5,675,008)	(5,413,012)	(938,564)
Total Program Revenues (Expenses) By Function	$ (99,873,530)	$ (110,008,444)	$ (104,735,063)	$ (102,116,482)	$ (92,039,411)	$ (86,794,909)	$ (88,168,341)	$ (93,902,699)	$ (84,546,153)	$ (56,196,671)

COUNTY OF CHEMUNG - STATE OF NEW YORK
Financial Trends
Fund Balances of Governmental Funds

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General Fund										
Nonspendable	$ 374,012	$ -	$ -	$ -	$ 8,650	$ -	$ -	$ -	$ -	$ -
Restricted - health insurance cash	-	-	1,358,878	1,356,163	1,352,916	1,348,203	1,342,831	1,226,591	1,202,225	1,645,109
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	247,413	247,413	254,372	282,179	275,455	234,925	274,046	236,457	107,830	107,830
Committed - senior games	18,269	12,766	8,795	10,059	-	-	-	-	-	-
Committed - transit projects	7,623	7,623	-	-	-	-	-	-	-	-
Committed - employee benefits	41,464	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	-	-	-	-	-	-	-	-	-	-
Assigned - reserve for encumbrances	-	-	190,753	218,520	-	-	-	-	-	-
Unassigned	25,871,503	27,171,137	26,952,012	28,240,892	27,395,775	20,951,324	9,476,378	8,097,546	6,366,408	5,463,979
Total General Fund	$ 26,560,284	$ 27,438,939	$ 28,764,810	$ 30,107,813	$ 29,032,796	$ 22,534,452	$ 11,093,255	$ 9,560,594	$ 7,676,463	$ 7,216,918
Capital Projects Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	3,759,491	1,578,012	2,035,050	1,273,990	3,300,608	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	508,003	508,003	508,003	508,003	508,003	508,003	508,003	508,003	508,003	508,003
Assigned - capital projects	-	-	-	-	-	472,722	1,913,378	1,660,905	2,049,953	2,901,780
Assigned - special revenue funds	-	-	-	-	-	-	-	-	-	-
Assigned - encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	(4,361,218)	(4,521,644)	(4,539,763)	(2,055,258)	(1,557,597)	-	-	-	-	-
Total Capital Projects Fund	$ (93,724)	$ (2,435,629)	$ (1,996,710)	$ (273,265)	$ 2,251,014	$ 980,725	$ 2,421,381	$ 2,168,908	$ 2,557,956	$ 3,409,783
County Road Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	-	-	-	-	-	-	-	(53,773)	(42,773)	(42,773)
Assigned - encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total County Road Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (53,773)	$ (42,773)	$ (42,773)
Road Machinery Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280	85,280
Assigned - encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Road Machinery Fund	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280	$ 85,280
Solid Waste Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	774,983	770,894	1,133,632	1,159,479	835,709	865,903	1,298,010	1,211,663	1,211,472	2,110,153
Assigned - encumbrances	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Solid Waste Fund	$ 774,983	$ 770,894	$ 1,133,632	$ 1,159,479	$ 835,709	$ 865,903	$ 1,298,010	$ 1,211,663	$ 1,211,472	$ 2,110,153
Sewer Funds										
Nonspendable	$ 11,491	$ 20,660	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted - health insurance cash	-	-	-	-	-	-	-	-	-	-
Restricted - unspent bond proceeds	-	-	-	-	-	-	-	-	-	-
Committed - DWI funds	-	-	-	-	-	-	-	-	-	-
Committed - senior games	-	-	-	-	-	-	-	-	-	-
Committed - transit projects	-	-	-	-	-	-	-	-	-	-
Committed - employee benefits	-	-	-	-	-	-	-	-	-	-
Committed - purchase agreement funds	-	-	-	-	-	-	-	-	-	-
Assigned - capital projects	-	-	-	-	-	-	-	-	-	-
Assigned - special revenue funds	2,715,551	2,378,719	2,780,941	2,537,938	2,233,839	2,158,906	1,835,029	1,401,764	1,570,690	1,952,853
Assigned - encumbrances	-	-	11,400	11,400	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Sewer Funds	$ 2,727,042	$ 2,399,379	$ 2,792,341	$ 2,549,338	$ 2,233,839	$ 2,158,906	$ 1,835,029	$ 1,401,764	$ 1,570,690	$ 1,952,853

COUNTY OF CHEMUNG - STATE OF NEW YORK
Financial Trends
Changes in Fund Balances of Governmental Funds

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues										
Real property taxes	$ 30,124,720	$ 30,389,441	$ 29,548,092	$ 28,721,834	$ 28,736,964	$ 28,136,446	$ 26,822,806	$ 25,932,409	$ 25,532,248	$ 25,854,083
Real property tax items	4,232,096	4,291,951	4,750,099	3,966,215	3,727,593	3,306,632	1,865,722	1,460,023	1,808,181	1,337,505
Non property tax items	57,811,510	60,153,108	58,055,656	60,678,716	61,800,320	58,928,866	52,066,632	55,539,662	52,382,557	31,622,482
Department income	15,503,163	15,424,801	17,298,399	16,276,649	16,671,719	21,015,210	15,517,196	15,505,257	18,232,306	16,381,033
Intergovernmental charges	4,575,947	4,993,200	5,042,484	4,956,990	5,572,941	7,009,236	5,141,683	5,624,660	4,705,135	4,461,344
Use of money and property	1,445,508	1,470,016	1,539,654	1,488,312	1,397,066	1,233,646	1,265,326	1,517,656	1,858,927	1,781,796
Licenses and permits	42,120	37,127	36,863	26,113	39,723	18,819	17,469	19,329	11,093	13,174
Fines and forfeitures	307,517	301,618	313,756	277,060	319,042	266,627	326,971	301,583	277,917	333,651
Sale of property and compensation for loss	898,803	1,056,708	990,607	1,220,432	1,026,772	1,226,285	983,826	1,201,147	2,466,082	1,189,582
Miscellaneous local sources	4,719,156	3,201,576	3,139,182	3,986,244	4,597,871	4,137,226	3,761,558	4,188,446	3,997,648	3,403,120
State aid	23,793,704	26,008,452	23,076,669	23,682,527	23,188,812	24,718,163	26,618,226	31,636,784	26,595,199	29,037,028
Federal aid	26,571,867	24,236,824	27,369,892	28,571,567	33,348,562	28,192,306	27,160,779	21,888,094	29,892,411	28,377,009
Total revenues	170,026,111	171,564,822	171,161,353	173,852,659	180,427,385	178,189,462	161,548,194	164,815,050	167,759,704	143,791,807
Expenditures										
General government support	32,868,488	37,882,577	35,430,232	36,597,164	37,096,446	34,056,524	29,134,927	31,391,361	28,463,858	12,335,137
Education	3,703,302	4,041,970	4,304,887	4,284,409	4,661,422	5,192,602	4,412,651	4,026,737	3,771,725	3,790,932
Public safety	16,254,403	18,184,289	15,699,002	13,818,603	13,210,294	12,658,895	12,726,140	12,717,027	12,544,391	17,245,174
Health	10,722,097	10,328,478	10,038,504	10,152,826	10,448,737	10,345,121	10,692,219	10,793,542	11,380,019	11,173,936
Transportation	14,375,581	15,407,734	18,134,153	13,464,163	19,693,093	15,124,536	10,107,046	12,593,199	16,874,133	18,326,814
Economic assistance	57,356,227	59,903,780	61,684,224	62,976,228	63,330,901	59,545,122	63,891,662	68,780,193	66,523,428	66,192,646
Culture and recreation	2,448,401	2,236,647	2,077,785	2,107,911	2,027,982	1,941,323	2,349,946	2,783,156	2,696,298	2,047,105
Home and community services	6,132,306	6,519,448	5,468,582	5,708,356	5,707,765	7,609,184	7,943,445	7,626,097	10,328,923	8,205,632
Employee benefits	20,790,447	19,751,810	19,581,748	20,163,189	17,050,703	15,473,956	13,550,761	12,288,557	13,131,952	-
Debt principal	4,471,081	3,610,272	3,285,317	3,410,289	4,302,889	4,205,744	4,062,117	5,219,990	4,843,881	4,616,328
Debt interest	1,194,646	1,177,783	1,147,344	1,298,684	1,308,219	1,502,328	1,496,297	1,477,572	1,604,226	2,151,555
Total expenditures	170,316,979	179,044,788	176,851,778	173,981,822	178,838,451	167,655,335	160,367,211	169,697,431	172,162,834	146,085,259
Other Financing Sources (Uses)										
Proceeds of refunding bonds	-	-	4,634,246	-	5,978,590	-	-	-	-	-
Issuance of debt	4,308,766	4,916,077	4,842,752	2,472,795	7,907,131	2,306,786	3,442,849	4,321,011	6,098,574	4,043,724
Other financing source - capital lease	831,412	1,557,393	-	-	-	-	-	-	-	-
Interfund transfers - in	8,505,680	7,177,502	6,475,606	6,123,620	6,163,966	4,399,164	6,042,012	9,759,309	4,394,815	3,725,606
Interfund transfers - out	(11,559,988)	(8,691,496)	(8,355,386)	(9,277,245)	(12,393,043)	(13,115,217)	(7,739,286)	(10,227,304)	(12,334,493)	(12,679,421)
Payment to refunded bond escrow agent	-	-	(4,756,085)	-	(5,877,588)	-	-	-	-	-
Refunding bond issuance costs	-	-	-	-	(101,002)	-	-	-	-	-
Total other financing sources (uses)	2,085,870	4,959,476	2,841,133	(680,830)	1,678,054	(6,409,267)	1,745,575	3,853,016	(1,841,104)	(4,910,091)
Changes in Fund Balance	$ 1,795,002	$ (2,520,490)	$ (2,849,292)	$ (809,993)	$ 3,266,988	$ 4,124,860	$ 2,926,558	$ (1,029,365)	$ (6,244,234)	$ (7,203,543)
Ratio of total debt service to noncapital expenditures	3.51%	2.89%	2.69%	2.84%	3.49%	3.69%	3.65%	4.22%	4.17%	5.14%

COUNTY OF CHEMUNG - STATE OF NEW YORK
Revenue Capacity
Property Tax Levies and Full Value Assessment

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Residential Property	$ 3,467,556,287	$ 3,167,941,572	$ 3,087,108,907	$ 2,916,572,123	$ 2,841,923,452	$ 2,813,189,384	$ 2,762,162,333	$ 2,654,675,006	$ 2,516,722,428	INA
Commercial Property	2,219,278,888	1,940,241,331	1,883,150,525	2,146,593,087	2,113,349,287	2,151,742,006	2,023,462,097	1,961,899,248	1,867,952,397	INA
Less: Tax Exempt Property	1,451,486,680	1,190,812,464	1,148,203,367	1,203,599,289	1,086,530,672	1,197,783,656	1,131,437,444	1,149,184,343	1,118,083,486	INA
Full Value Assessment	$ 4,235,348,495	$ 3,917,370,439	$ 3,822,056,065	$ 3,859,565,921	$ 3,868,742,067	$ 3,767,147,734	$ 3,654,186,986	$ 3,467,389,911	$ 3,266,591,339	$ 3,093,242,764
Total Direct County Tax Rate Per $1,000	$ 8.20	$ 8.78	$ 9.07	$ 8.75	$ 8.87	$ 8.91	$ 8.78	$ 8.93	$ 9.06	$ 9.58
COUNTY										
County	$ 28,892,515	$ 28,540,320	$ 28,548,650	$ 27,005,000	$ 27,005,000	$ 26,322,145	$ 25,529,490	$ 24,200,030	$ 22,924,483	$ 22,924,483
Community College	3,792,359	3,800,274	3,799,340	4,800,000	5,320,969	5,282,674	4,005,904	3,768,309	3,781,784	3,822,480
Elmira Sewer District	902,408	902,408	1,193,472	868,842	868,841	868,842	893,842	893,842	839,655	824,724
Sewer District #1	1,149,108	1,152,066	1,136,523	1,106,218	1,106,218	1,106,218	1,134,916	1,134,916	1,050,848	1,020,000
Solid Waste	-	-	-	-	-	-	523,629	950,109	991,369	1,053,766
Total county	34,736,390	34,395,068	34,677,985	33,780,060	34,301,028	33,579,879	32,087,781	30,947,206	29,588,139	29,645,453
TOWNS										
Ashland	275,399	271,299	266,245	340,233	257,561	249,522	230,706	177,726	109,933	122,877
Baldwin	202,644	200,922	198,546	194,666	217,201	223,196	192,443	138,943	118,117	104,312
Big Flats	1,974,975	1,977,255	2,063,212	2,067,429	2,064,782	1,985,122	1,938,765	1,821,550	1,835,171	1,697,565
Catlin	620,572	595,682	521,100	509,235	501,236	482,776	467,028	459,531	418,105	418,824
Chemung	257,300	198,250	113,100	122,876	111,500	112,500	112,500	100,500	106,160	151,000
Elmira (Town)	1,000,090	1,050,491	1,050,616	1,096,949	1,091,197	1,357,898	1,284,673	1,341,635	1,322,928	1,587,979
Erin	217,306	210,906	210,906	210,906	210,906	195,433	159,998	159,998	159,998	130,917
Horseheads	605,873	631,740	618,055	591,661	605,389	627,698	558,698	527,443	545,302	550,104
Southport	1,004,607	893,481	913,162	949,989	947,650	950,000	995,000	1,063,436	1,102,000	1,148,090
Van Etten	648,585	636,357	618,650	659,757	710,603	694,117	668,221	529,977	391,978	381,977
Veteran	386,798	376,239	366,939	358,306	356,412	325,185	338,944	314,454	260,386	256,139
Total towns	7,194,149	7,042,622	6,940,531	7,102,007	7,074,437	7,203,447	6,946,976	6,635,193	6,370,078	6,549,784
CITY										
City of Elmira	14,374,786	13,764,573	10,805,342	10,396,290	10,442,544	10,237,252	9,269,810	10,259,337	9,533,684	9,004,736
VILLAGES										
Village of Wellsburg	92,905	92,049	92,335	93,719	85,487	67,514	57,899	40,901	41,944	46,166
Village of Elmira Heights	1,702,081	1,664,778	1,569,710	1,523,180	1,493,314	1,442,288	1,401,927	1,378,790	1,374,438	1,272,628
Village of Horseheads	1,847,085	1,781,457	1,674,806	1,512,853	1,495,454	1,384,954	1,283,297	1,240,770	1,172,131	1,126,528
Village of Van Etten	63,570	60,420	60,420	40,320	40,320	40,670	40,189	23,790	95,000	83,130
Village of Millport	37,618	46,949	49,317	43,792	43,792	37,771	37,100	37,031	34,175	31,655
Total villages	3,743,259	3,645,653	3,446,588	3,213,864	3,158,367	2,973,197	2,820,412	2,721,282	2,717,688	2,560,107
SPECIAL DISTRICTS										
Library District	2,677,624	2,637,341	2,361,139	2,528,242	2,481,966	2,437,502	2,336,605	2,336,605	2,140,001	1,963,969
Baldwin No. 1 Fire District	72,141	70,727	68,667	67,320	66,000	62,714	60,886	57,412	56,844	55,728
Big Flats No. 1 Fire District	630,400	622,868	611,429	606,321	593,150	575,850	488,850	482,400	454,010	414,148
Big Flats No. 2 Fire District	175,000	179,960	176,431	172,972	169,580	100,160	98,710	87,080	82,820	69,050
Chemung No. 1 Fire District	223,150	223,150	223,150	223,270	200,860	158,870	150,133	142,758	143,058	129,245
Elmira No. 1 Fire District	719,000	706,000	691,409	699,002	655,706	627,578	577,700	517,650	488,571	474,341
West Hill No. 3 Fire District	45,650	54,275	56,275	58,575	59,474	57,229	55,601	52,050	48,500	48,500
Erin No. 1 Fire District	151,167	148,699	148,699	145,000	132,500	132,500	132,500	132,500	99,900	99,900
Horseheads No. 1 Fire District	54,742	54,742	53,669	53,669	52,616	52,840	51,992	45,500	45,500	44,100
Pine City Fire District	150,917	150,414	148,177	144,056	135,981	131,000	120,500	119,000	116,500	113,500
Webbs Mills No. 4 Fire District	153,877	151,603	149,363	146,463	143,562	144,000	140,400	133,500	132,975	114,450
Total special districts	5,053,668	4,999,779	4,688,408	4,844,890	4,691,395	4,480,243	4,213,877	4,106,455	3,808,679	3,526,931
SCHOOL DISTRICTS										
Elmira Heights School District	7,433,954	7,440,666	6,997,715	6,736,138	5,068,549	5,004,202	4,915,510	4,809,226	4,675,719	4,688,196
Elmira City School District	32,514,508	32,566,710	30,797,851	30,022,059	20,830,337	20,559,757	20,518,107	20,204,933	20,133,269	18,776,398
Horseheads Central School District	35,294,816	29,483,108	33,548,941	32,441,675	25,777,857	25,023,908	24,826,865	23,860,078	23,179,385	21,749,932
Total schools districts	75,243,278	69,490,484	71,344,507	69,199,872	51,676,743	50,587,867	50,260,482	48,874,237	47,988,373	45,214,526
Total County-Wide Tax Levy	$ 140,345,530	$ 133,338,179	$ 131,903,361	$ 128,536,983	$ 111,344,514	$ 109,061,885	$ 105,599,338	$ 103,543,710	$ 100,006,641	$ 96,501,537
Total Direct Overlapping Tax Rate Per $1,000	**$ 33.14**	**$ 34.04**	**$ 34.51**	**$ 33.30**	**$ 28.78**	**$ 28.95**	**$ 28.90**	**$ 29.86**	**$ 30.61**	**$ 31.20**

INA-Information not available

COUNTY OF CHEMUNG - STATE OF NEW YORK
Revenue Capacity
Top Ten Taxpayers

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Largest Taxpayers										
Assessed Value										
New York State Electric & Gas	$ 162,287,148	$ 141,731,435	$ 177,423,144	$ 141,859,368	$ 143,425,387	$ 125,281,966	$ 118,800,086	$ 116,789,539	$ 132,763,773	$ 125,903,336
Arnot Realty Corp	55,262,200	57,255,699	58,655,452	56,709,911	58,461,811	58,476,097	64,582,760	66,533,595	66,331,367	65,934,675
CVS	54,281,000	54,281,000	57,163,473	54,305,300	54,305,300	36,961,800	787,700	632,700	-	-
Big Flats I, II, III, IV, LLC	34,933,500	24,410,300	33,899,900	33,835,500	35,845,600	35,844,400	35,872,200	35,378,700	35,376,500	35,376,500
Vulcraft	17,710,800	17,710,800	18,642,982	17,710,833	17,710,833	17,784,833	17,784,833	18,143,033	18,143,033	18,143,033
Greenridge Apartments LLC	15,425,900	10,724,400	16,839,847	16,320,200	15,507,800	15,309,975	14,811,291	14,460,974	10,353,164	11,997,179
DDR Horseheads, LLC	15,092,200	15,092,200	15,721,042	15,700,000	15,700,000	15,700,000	15,700,000	15,700,000	9,400,508	9,500,000
Verizon Communications	11,669,931	10,277,516	17,548,362	18,189,646	20,225,711	22,254,787	23,862,411	26,699,881	21,737,597	20,075,238
Pennsylvania Lines, LLC	9,733,275	10,069,148	10,305,421	12,774,115	12,393,394	11,773,709	12,080,101	14,039,731	12,029,673	14,595,365
Talisman Energy USA	2,154,864	26,001,516	41,727,641	78,046,130	120,173,813	135,237,384	168,383,353	93,909,787	125,347,751	65,989,616
Total assessed value	$ 378,550,818	$ 367,554,014	$ 447,927,264	$ 445,451,003	$ 493,749,649	$ 474,624,951	$ 472,664,735	$ 402,287,940	$ 431,483,366	$ 367,514,942
Tax Paid										
New York State Electric & Gas	$ 1,880,889	$ 1,649,329	$ 1,754,205	$ 1,580,361	$ 1,629,187	$ 1,406,879	$ 1,294,044	$ 1,275,795	$ 1,485,718	$ 1,427,748
Arnot Realty Corp	674,551	705,834	728,454	702,999	718,783	737,007	815,705	815,225	842,323	831,773
CVS	61,144	62,697	67,477	67,648	46,740	2,707	1,930	2,105	-	-
Big Flats I, II, III, IV, LLC	421,167	314,201	440,164	436,992	457,950	473,760	475,929	480,482	478,247	476,677
Vulcraft	48,241	48,709	222,769	210,643	215,617	220,658	221,663	227,270	309,483	305,789
Greenridge Apartments LLC	163,296	118,221	178,796	177,568	169,934	170,297	164,030	163,621	118,977	136,389
DDR Horseheads, LLC	133,523	133,989	130,819	131,626	131,382	138,307	97,953	98,347	98,824	98,547
Verizon Communications	143,137	118,888	185,864	240,958	272,486	339,033	315,092	293,245	250,247	233,838
Pennsylvania Lines, LLC	73,176	73,066	67,018	97,679	94,308	85,075	87,789	90,837	81,566	102,595
Talisman Energy USA	29,575	338,171	532,546	1,303,944	1,513,375	1,738,760	1,894,487	1,543,056	1,564,594	818,845
Total taxes paid	$ 3,628,699	$ 3,563,105	$ 4,308,112	$ 4,950,418	$ 5,249,762	$ 5,312,483	$ 5,368,622	$ 4,989,983	$ 5,229,979	$ 4,432,201

COUNTY OF CHEMUNG - STATE OF NEW YORK
Revenue Capacity
Property Tax Levies and Collections

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
County	$ 34,736,390	$ 34,395,068	$ 32,347,990	$ 33,780,060	$ 34,301,028	$ 33,579,879	$ 32,087,781	$ 30,947,206	$ 29,588,139	$ 29,645,453
Local Special Districts	5,053,668	4,999,779	4,691,134	4,844,890	4,691,395	4,480,243	4,213,877	4,106,455	3,808,679	3,526,931
Relevied School and Village Taxes	2,715,392	2,620,516	3,058,279	3,201,960	2,561,966	2,798,516	5,864,869	6,240,783	24,315	2,474,665
Towns	9,570,281	9,405,060	9,360,888	7,102,007	7,074,437	7,203,447	6,946,976	6,635,193	6,370,078	6,549,784
Total Levy	$ 52,075,731	$ 51,420,423	$ 49,458,291	$ 48,928,917	$ 48,628,826	$ 48,062,085	$ 49,113,503	$ 47,929,637	$ 39,791,211	$ 42,196,833
Amount Collected by December 31	$ 47,528,442	$ 48,861,190	$ 47,020,254	$ 46,865,233	$ 46,011,597	$ 43,646,862	$ 44,832,854	$ 41,606,765	$ 33,468,339	$ 40,636,939
Percentage Collected	91.27%	95.02%	95.07%	95.78%	94.62%	90.81%	91.28%	86.81%	84.11%	96.30%
Amount Collected in Subsequent Years	$ 284,797	$ 415,813	$ 1,975,452	$ 1,790,276	$ 2,371,519	$ 4,149,442	$ 4,009,000	$ 6,121,352	$ 6,170,023	$ 1,349,598
Total Collected to Date	$ 47,813,239	$ 49,277,003	$ 48,995,706	$ 48,655,509	$ 48,383,116	$ 47,796,304	$ 48,841,854	$ 47,728,117	$ 39,638,362	$ 41,986,537
Percentage Collected	91.81%	95.83%	99.06%	99.44%	99.49%	99.45%	99.45%	99.58%	99.62%	99.50%

COUNTY OF CHEMUNG - STATE OF NEW YORK
Revenue Capacity
Sales Tax Receipts and Quarterly Sales by Type

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Sales Tax Receipts										
County share	$ 38,889,998	$ 36,774,549	$ 35,432,280	$ 36,999,626	$ 37,695,050	$ 35,985,388	$ 31,790,213	$ 33,754,711	$ 32,039,814	$ 30,805,106
City, towns and villages share	17,888,954	22,064,730	21,259,368	22,199,775	22,617,030	21,591,233	19,074,128	20,252,827	19,223,888	18,483,063
Total Receipts	$ 56,778,952	$ 58,839,279	$ 56,691,648	$ 59,199,401	$ 60,312,080	$ 57,576,621	$ 50,864,341	$ 54,007,538	$ 51,263,702	$ 49,288,169
Quarter 1										
Agriculture, Forestry, Fishing and Hunting	$ 95,090	$ 89,479	$ 108,466	$ 82,933	$ 48,135	$ 56,098	$ 5,856	$ 98,577	$ 72,807	$ 77,957
Mining, Quarrying, and Oil and Gas Extraction	1,812,488	583,231	650,826	827,993	11,097,838	2,217,238	9,094	409,821	440,506	574,236
Utilities	11,349,128	12,096,723	9,154,056	8,392,047	10,754,573	10,096,624	10,826,100	12,297,641	15,973,900	15,837,795
Construction	1,785,469	2,222,568	1,809,469	1,751,748	1,934,418	1,748,866	257,551	2,521,044	1,477,066	1,829,304
Manufacturing	4,473,499	5,767,360	6,677,774	8,658,666	8,361,622	6,482,839	21,525,376	5,153,845	9,161,564	9,597,951
Wholesale Trade	6,849,327	9,001,483	7,356,638	8,091,658	7,677,738	6,128,244	2,468,444	5,287,809	10,989,945	10,835,683
Retail Trade	106,096,705	105,338,248	107,815,908	108,257,826	105,986,873	98,060,538	58,160,615	101,368,113	84,357,286	80,383,807
Transportation and Warehousing	1,293,113	1,276,234	1,127,544	397,482	522,923	332,058	545,221	2,796,169	1,060,424	971,044
Information	7,625,350	7,665,759	6,418,346	6,107,907	5,951,457	5,859,166	5,451,772	6,291,040	5,376,984	4,394,606
Finance and Insurance	295,957	245,208	217,669	815,440	329,647	391,289	117,157	666,474	537,634	624,079
Real Estate and Rental and Leasing	3,844,964	4,313,148	4,020,805	3,878,882	3,498,129	3,151,019	1,493,591	1,542,459	1,002,411	796,097
Professional, Scientific, and Technical Services	1,286,813	1,194,664	1,244,001	1,197,304	1,702,739	1,447,568	638,581	157,445	388,807	353,277
Management of Companies and Enterprises	86,399	70,150	71,530	162,866	141,677	29,505	24,373	8,582	4,304	2,032
Administrative and Support and Waste Management and Remediation Services	2,677,173	2,549,953	2,370,041	2,708,556	2,536,081	2,306,761	882,055	782,445	613,945	671,620
Educational Services	95,923	99,811	87,511	74,820	84,800	90,020	8,955	228,767	159,266	152,722
Health Care and Social Assistance	267,657	247,907	246,489	251,221	201,036	233,123	400	7,383	3,211	1,838
Arts, Entertainment, and Recreation	552,599	510,604	552,200	573,209	530,476	623,262	298,416	756,723	776,464	752,124
Accommodation and Food Services	17,394,863	17,264,185	16,505,531	17,916,843	16,976,317	16,108,316	5,076,824	10,535,311	9,866,469	9,985,047
Other Services (except Public Administration)	7,950,682	7,567,210	9,719,034	4,499,255	4,074,188	3,455,423	914,372	1,021,779	830,494	695,097
Public Administration	67	129,280	58,218	-	164	970	-	65,980	64,351	79,107
Total Sales	**$ 175,833,266**	**$ 178,233,205**	**$ 176,212,056**	**$ 174,646,656**	**$ 182,410,831**	**$ 158,818,927**	**$ 108,704,753**	**$ 151,997,407**	**$ 143,157,838**	**$ 138,615,423**
Quarter 2										
Agriculture, Forestry, Fishing and Hunting	$ 73,165	$ 76,690	$ 58,376	$ 63,957	$ 41,934	$ 37,540	$ 10	$ 38,212	$ 2,383	$ 62,183
Mining, Quarrying, and Oil and Gas Extraction	1,315,796	1,975,712	1,332,010	2,399,299	4,594,237	2,312,340	169,527	502,970	693,961	582,782
Utilities	8,728,054	8,348,134	7,747,021	6,514,420	7,559,349	8,686,226	6,592,980	9,414,025	11,852,155	11,844,338
Construction	2,003,385	2,475,850	1,912,231	1,554,949	2,528,445	1,834,691	419,048	3,628,618	1,768,686	1,778,720
Manufacturing	4,911,027	5,981,007	6,640,039	6,563,287	8,820,664	7,714,401	2,851,715	6,393,549	10,787,485	9,998,130
Wholesale Trade	7,915,940	8,741,444	8,276,302	8,403,279	8,340,953	6,693,956	2,338,510	5,485,044	12,497,468	11,556,952
Retail Trade	109,565,319	108,606,326	108,293,879	108,270,634	109,110,440	101,062,123	63,816,067	105,085,231	86,321,132	85,114,482
Transportation and Warehousing	1,394,442	1,906,242	1,170,485	916,558	936,838	493,454	601,906	3,195,777	1,374,942	1,135,890
Information	7,311,603	7,191,191	5,954,506	6,045,865	6,098,487	5,996,124	5,734,367	6,730,647	5,329,081	4,465,351
Finance and Insurance	241,858	212,261	230,060	241,657	520,141	459,275	92,485	750,464	556,837	591,455
Real Estate and Rental and Leasing	3,984,114	4,585,457	4,226,974	4,227,253	4,160,274	4,528,365	2,059,912	1,176,781	1,079,652	1,107,148
Professional, Scientific, and Technical Services	1,238,571	1,264,192	1,214,706	1,104,404	1,229,599	1,360,331	581,134	307,420	412,292	371,819
Management of Companies and Enterprises	104,161	68,080	69,488	68,897	156,733	129,490	3,393	8,856	5,342	3,591
Administrative and Support and Waste Management and Remediation Services	2,959,252	2,936,763	2,706,749	2,786,772	2,725,137	2,481,936	1,092,511	807,420	640,895	634,493
Educational Services	125,184	118,604	65,805	94,477	105,055	119,255	4,081	236,069	139,855	130,731
Health Care and Social Assistance	319,770	235,605	250,130	245,593	207,983	183,912	9,010	8,844	5,957	1,545
Arts, Entertainment, and Recreation	871,209	847,392	868,294	871,886	881,712	937,957	15,617	906,391	821,591	794,845
Accommodation and Food Services	18,794,888	18,722,486	18,253,298	18,463,092	18,877,216	17,568,724	6,060,025	12,619,027	10,958,597	10,655,433
Other Services (except Public Administration)	8,395,820	8,363,459	9,111,648	4,533,884	4,195,899	3,855,809	895,747	902,601	947,425	892,697
Public Administration	661	5	8,743	33	2,643	1,447	2,094	113,436	214,518	126,603
Total Sales	**$ 180,254,219**	**$ 182,656,900**	**$ 178,390,744**	**$ 173,370,196**	**$ 181,093,739**	**$ 166,457,356**	**$ 93,340,139**	**$ 158,311,382**	**$ 146,410,254**	**$ 141,849,188**
Quarter 3										
Agriculture, Forestry, Fishing and Hunting	$ 80,994	$ 63,801	$ 92,660	$ 54,647	$ 32,609	$ 38,026	$ 30,051	$ 36,161	$ 2,796	$ 17,816
Mining, Quarrying, and Oil and Gas Extraction	1,082,339	3,146,587	2,572,847	1,765,135	4,676,078	7,498,933	1,278,826	441,728	826,976	856,191
Utilities	8,883,737	7,721,083	8,111,272	7,222,325	10,408,884	9,398,944	8,860,179	8,895,206	11,882,947	12,219,441
Construction	2,348,166	2,025,295	2,181,999	2,002,709	2,260,843	1,499,713	1,916,747	4,024,533	1,754,180	1,638,602
Manufacturing	5,462,539	5,609,737	6,612,308	5,812,235	9,019,742	7,703,787	6,494,883	6,910,970	9,508,115	9,947,415
Wholesale Trade	7,793,560	8,615,954	9,035,298	8,876,425	8,852,710	7,288,742	6,145,246	5,309,503	10,759,719	10,019,548
Retail Trade	106,291,556	110,107,339	104,254,194	107,731,095	109,389,680	103,359,842	95,165,945	99,078,123	88,650,231	86,249,002
Transportation and Warehousing	561,879	2,111,921	1,498,062	1,293,037	676,018	369,374	305,640	3,084,808	1,031,360	1,092,975
Information	7,967,857	7,583,705	6,078,633	5,997,507	5,948,846	5,939,324	5,968,319	6,245,050	5,309,763	4,459,649
Finance and Insurance	245,561	240,964	208,134	436,170	659,713	513,957	328,763	622,434	475,190	497,445
Real Estate and Rental and Leasing	3,549,375	4,132,827	3,700,376	3,596,694	4,149,179	3,581,627	2,579,642	1,036,046	1,331,854	1,132,389
Professional, Scientific, and Technical Services	1,303,933	1,155,965	1,277,835	1,469,593	1,350,371	1,851,255	1,124,917	655,452	488,951	453,395
Management of Companies and Enterprises	172,418	126,533	194,771	139,681	190,586	147,480	3,404	7,189	7,509	4,136
Administrative and Support and Waste Management and Remediation Services	2,677,514	2,647,217	2,538,900	2,722,358	2,787,261	2,237,683	2,356,363	655,452	684,548	834,667
Educational Services	103,864	106,445	133,544	136,669	160,769	126,494	136,843	191,638	200,145	174,948
Health Care and Social Assistance	277,886	241,148	243,328	230,367	245,790	202,260	211,955	7,587	7,334	4,733
Arts, Entertainment, and Recreation	564,323	491,844	529,583	507,817	526,228	581,117	568,311	777,645	751,672	740,562
Accommodation and Food Services	16,798,104	17,501,092	16,398,358	16,111,700	17,857,350	16,062,287	14,777,704	10,826,599	10,464,985	9,866,093
Other Services (except Public Administration)	6,827,633	7,013,323	7,147,675	7,752,328	4,206,405	3,808,594	3,535,727	1,000,283	792,641	691,178
Public Administration	11	-	12,553	127,045	109	1,369	783	54,975	104,559	47,765
Total Sales	**$ 172,993,249**	**$ 180,642,780**	**$ 172,822,330**	**$ 173,985,537**	**$ 183,399,171**	**$ 172,210,808**	**$ 151,790,248**	**$ 149,861,382**	**$ 145,035,475**	**$ 140,947,950**
Quarter 4										
Agriculture, Forestry, Fishing and Hunting	$ 160,865	$ 153,561	$ 132,889	$ 164,609	$ 179,005	$ 135,707	$ 127,728	$ 59,496	$ 100,802	$ 58,668
Mining, Quarrying, and Oil and Gas Extraction	543,191	3,299,359	399,368	1,427,455	2,678,283	11,092,614	3,281,627	438,771	439,064	311,080
Utilities	11,664,534	12,308,376	12,874,803	11,012,643	9,950,821	14,798,832	13,500,663	15,578,123	14,623,001	17,891,429
Construction	2,013,097	2,281,951	2,179,474	2,080,108	1,977,059	1,723,657	2,031,073	2,027,122	2,222,643	1,722,817
Manufacturing	4,604,566	4,795,303	8,580,411	5,281,476	11,206,863	8,601,323	27,218,599	4,073,691	6,682,150	10,001,010
Wholesale Trade	6,906,491	7,030,379	8,842,188	7,514,487	8,109,303	7,249,156	5,902,599	5,225,505	5,346,362	9,524,342
Retail Trade	105,561,122	108,309,596	107,892,837	111,743,822	119,030,402	110,593,833	103,559,072	100,914,498	106,369,053	91,765,253
Transportation and Warehousing	700,753	1,867,683	740,677	725,478	496,289	390,349	263,943	3,205,835	3,077,660	1,521,621
Information	6,248,021	7,808,211	6,471,908	6,376,199	6,427,119	5,836,479	6,416,660	5,801,339	6,122,544	4,368,537
Finance and Insurance	282,109	254,611	211,430	186,316	1,001,800	513,314	290,267	520,301	701,307	593,994
Real Estate and Rental and Leasing	3,556,409	3,368,828	2,618,719	3,553,398	3,798,530	3,100,429	2,558,954	1,930,552	1,581,805	1,282,787
Professional, Scientific, and Technical Services	1,353,422	1,670,343	1,435,532	1,286,363	1,510,695	2,089,966	1,678,657	499,482	451,378	592,060
Management of Companies and Enterprises	233,670	144,876	128,917	156,167	240,517	274,094	18,323	10,963	7,693	6,503
Administrative and Support and Waste Management and Remediation Services	2,922,545	2,782,322	2,419,070	2,517,197	2,759,458	2,425,072	2,090,521	999,482	701,378	707,349
Educational Services	128,956	120,402	165,972	143,329	136,389	146,381	147,779	292,223	205,065	292,792
Health Care and Social Assistance	349,836	304,670	281,272	308,810	285,807	244,961	293,412	7,242	7,719	26,968
Arts, Entertainment, and Recreation	456,897	512,418	495,971	580,253	522,604	535,425	635,724	742,244	791,108	733,531
Accommodation and Food Services	16,762,762	16,377,193	15,292,783	15,542,387	17,666,702	15,777,764	15,198,305	10,333,734	11,014,024	9,823,955
Other Services (except Public Administration)	6,990,668	6,666,963	6,848,581	6,939,798	4,596,382	4,344,811	3,830,826	1,246,883	992,830	724,359
Public Administration	13,777	13,229	75,417	109,210	14,597	22,604	16,902	31,516	36,521	35,933
Total Sales	**$ 171,453,691**	**$ 180,070,274**	**$ 178,088,219**	**$ 177,649,505**	**$ 192,588,625**	**$ 189,896,771**	**$ 189,061,634**	**$ 153,939,002**	**$ 161,474,107**	**$ 151,984,988**

Notes:

Sales - Sales are reported by quarter from the New York State Office of the Comptroller. The NYS OSC's fiscal year end is September 30. Therefore, quarterly sales are presented as follows: Quarter 1 - March (Previous Year) - May; Quarter 2 - June - August; Quarter 3 - September - November; Quarter 4 - December - February (Following Year).

COUNTY OF CHEMUNG - STATE OF NEW YORK
Debt Capacity
Ratio of Outstanding Debt by Type

	Governmental Activities					Business Type Activities					
Fiscal Year	General Obligation Bonds	Refunding Bonds	Capital Leases	Bond Anticipation Notes	Revenue Anticipation Notes	General Obligation Bonds	Refunding Bonds	Bond Anticipation Notes	Total Primary Government	* Percentage of Personal Income	** Per Capita
2006	$ 38,409,354	$ -	$ -	$ 1,253,673	$ -	$ 9,207,130	$ -	$ -	$ 48,870,157	1.84%	536.62
2007	$ 39,312,266	$ -	$ -	$ 239,019	$ -	$ 9,175,230	$ -	$ -	$ 48,726,515	1.72%	535.04
2008	$ 38,691,131	$ -	$ -	$ 239,019	$ -	$ 9,540,711	$ -	$ -	$ 48,470,861	1.59%	532.24
2009	$ 38,196,379	$ -	$ -	$ 226,000	$ 3,000,000	$ 10,144,992	$ -	$ -	$ 51,567,371	1.74%	566.24
2010	$ 36,382,901	$ -	$ -	$ 903,000	$ -	$ 9,839,268	$ -	$ -	$ 47,125,169	1.56%	530.55
2011	$ 34,958,256	$ 5,112,502	$ -	$ 1,652,400	$ -	$ 9,367,153	$ 107,498	$ -	$ 51,197,809	1.61%	576.40
2012	$ 28,613,709	$ 5,768,726	$ -	$ 1,474,113	$ -	$ 13,464,332	$ 611,274	$ 2,084,555	$ 52,016,709	1.59%	585.04
2013	$ 26,439,246	$ 9,444,608	$ -	$ 3,013,913	$ -	$ 11,825,998	$ 2,600,392	$ 3,446,994	$ 56,771,151	1.78%	641.44
2014	$ 28,924,774	$ 8,264,885	$ 1,245,562	$ 3,769,395	$ -	$ 10,940,328	$ 2,420,115	$ 2,629,573	$ 58,194,632	1.68%	657.52
2015	$ 30,735,441	$ 6,720,441	$ 1,648,436	$ 2,659,926	$ -	$ 11,471,777	$ 2,089,560	$ 2,058,436	$ 57,384,017	1.66%	647.08

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Full value assessment from the New York State Office of Real Property Tax Service.

* The personal income is from the US Department of Commerce Bureau of Economic Analysis.

** The County's population per the 2000 Census was 91,070. This population was used for years 2003-2009 per capita calculation. The County's population per the 2010 Census was 88,824. This population was used for the 2010-2011 per capita calculation. The County's population per the 2012 Census was 88,911. The County's population per the 2013 Census was 88,506. The 2013 Census was used for the 2014 per capita calculation. The 2014 Census population of 88,681 was used for the 2015 per capita calculation.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Debt Capacity
Ratio of General Bonded Debt Outstanding

	General Bonded Debt Outstanding				
Fiscal Year	General Obligation Bonds	Refunding Bonds	Total Primary Government	Percentage of Full Value Assessment	* Per Capita
2006	$ 47,616,484	$ -	$ 47,616,484	1.54%	522.86
2007	$ 48,487,496	$ -	$ 48,487,496	1.48%	532.42
2008	$ 48,231,842	$ -	$ 48,231,842	1.39%	529.61
2009	$ 48,341,371	$ -	$ 48,341,371	1.32%	530.82
2010	$ 46,222,169	$ -	$ 46,222,169	1.23%	520.38
2011	$ 44,325,409	$ 5,220,000	$ 49,545,409	1.28%	557.79
2012	$ 42,078,041	$ 6,380,000	$ 48,458,041	1.26%	545.02
2013	$ 38,265,244	$ 12,045,000	$ 50,310,244	1.32%	568.44
2014	$ 39,865,102	$ 10,685,000	$ 50,550,102	1.29%	571.15
2015	$ 42,207,218	$ 8,810,001	$ 51,017,219	1.20%	575.29

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Full value assessment from the New York State Office of Real Property Tax Service.

* The County's population per the 2000 Census was 91,070. This population was used for years 2003-2009 per capita calculation. The County's population per the 2010 Census was 88,824. This population was used for the 2010-2011 per capita calculation. The County's population per the 2012 Census was 88,911. The County's population per the 2013 Census was 88,506. The 2013 Census was used for the 2014 per capita calculation. The 2014 Census population of 88,681 was used for the 2015 per capita calculation.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Debt Capacity
Direct and Overlapping Governmental Activities Debt

	Reporting Year End	Total Debt Outstanding	Exempt Debt	Applicable Overlapping Debt	Percent of Overlapping Debt
City of Elmira	12/31/2014	$ 38,266,246	$ 11,132,346	$ 27,133,900	71%
Town of Big Flats	12/31/2014	2,745,000	940	2,744,060	100%
Town of Catlin	12/31/2014	527,000	402,000	125,000	24%
Town of Elmira	12/31/2014	151,500	-	151,500	100%
Town of Erin	12/31/2014	154,936	-	154,936	100%
Town of Horseheads	12/31/2014	72,000	72,000	-	0%
Town of Van Etten	12/31/2014	215,600	-	215,600	100%
Town of Veteran	12/31/2014	90,000	-	90,000	100%
Elmira Heights Central School District	6/30/2015	8,859,443	-	8,859,443	100%
Elmira City School District	6/30/2015	90,430,000	-	90,430,000	100%
Horseheads Central School District	6/30/2015	13,035,000	-	13,035,000	100%
			-		
Village of Elmira Heights	5/31/2015	710,000	-	710,000	100%
Village of Wellsburg	5/31/2015	1,175,630	1,175,630	-	0%
Village of Horseheads	5/31/2015	4,330,000	3,810,000	520,000	12%
Village of Van Etten	5/31/2015	1,691,000	1,641,000	50,000	3%
Big Flats No. 1 Fire District	12/31/2014	300,000	-	300,000	100%
Chemung No. 1 Fire District	12/31/2014	3,169	-	3,169	100%
Erin No. 1 Fire District	12/31/2014	260,225	-	260,225	100%
Horseheads No. 1 Fire District	12/31/2014	24,000	-	24,000	100%
Webb Mills No. 4 Fire District	12/31/2014	166,163	166,163	-	0%
Subtotal other governmental overlapping debt		163,206,912	18,400,079	144,806,833	
County direct debt	12/31/2015	41,764,244	2,659,926	39,104,318	94%
Total direct and overlapping debt		$ 204,971,156	$ 21,060,005	$ 183,911,151	

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Chemung County. This process recognized that, when considering the County's ability to issue and re-pay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government. The debt outstanding was obtained from select data provided on the NYS Comptroller's website. Total debt outstanding excludes enterprise fund bonds. Exempt debt of the County represents funds available for debt service repayments.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Debt Capacity
Legal Debt Margin Information

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Five year average full valuation	$ 3,962,915,459	$ 3,817,299,056	$ 3,723,406,523	$ 3,624,599,600	$ 3,470,024,754	$ 3,299,262,135	$ 3,299,928,761	$ 3,028,818,092	$ 2,917,130,939	$ 2,826,315,793
Debt limit (7% of average full valuation)	$ 277,404,082	$ 267,210,934	$ 260,638,457	$ 253,721,972	$ 242,901,733	$ 230,948,349	$ 230,995,013	$ 212,017,266	$ 204,199,166	$ 197,842,106
Total debt	57,384,017	58,194,632	56,771,151	52,016,709	51,197,809	47,125,169	51,567,371	48,470,861	48,726,515	48,870,157
Less - exempt debt										
TASC	5,311,741	5,463,240	5,709,910	5,861,028	6,075,000	6,137,759	6,398,438	6,628,750	6,838,392	7,022,527
BANS	4,718,362	6,398,968	6,460,907	3,558,668	1,652,400	903,000	226,000	239,019	239,019	1,253,673
	10,030,103	11,862,208	12,170,817	9,419,696	7,727,400	7,040,759	6,624,438	6,867,769	7,077,411	8,276,200
Total net debt subject to limit	47,353,914	46,332,424	44,600,334	42,597,013	43,470,409	40,084,410	44,942,933	41,603,092	41,649,104	40,593,957
Legal Debt Margin	$ 230,050,168	$ 220,878,510	$ 216,038,123	$ 211,124,959	$ 199,431,324	$ 190,863,939	$ 186,052,080	$ 170,414,174	$ 162,550,062	$ 157,248,149
Percentage of Debt Limit Used	**17.07%**	**17.34%**	**17.11%**	**16.79%**	**17.90%**	**17.36%**	**19.46%**	**19.62%**	**20.40%**	**20.52%**

Fiscal Year		Population	Personal Income	Total Personal Income	Full Value Assessment	Unemployment County	NYS	US
2006	*	91,070	$ 29,195	$ 2,658,788,650	$ 3,093,242,764	4.90%	4.50%	4.31%
2007	*	91,070	$ 31,064	$ 2,828,998,480	$ 3,266,591,339	4.60%	4.50%	4.80%
2008	*	91,070	$ 33,385	$ 3,040,371,950	$ 3,467,389,911	5.70%	5.40%	7.10%
2009	*	91,070	$ 32,467	$ 2,956,769,690	$ 3,654,186,986	8.90%	8.40%	9.70%
2010	*	88,824	$ 34,104	$ 3,029,253,696	$ 3,767,147,734	8.80%	8.60%	8.50%
2011	*	88,824	$ 35,752	$ 3,175,635,648	$ 3,868,742,067	8.80%	8.80%	8.20%
2012	*	88,911	$ 36,860	$ 3,277,259,460	$ 3,859,565,921	9.30%	8.20%	7.80%
2013	*	88,506	$ 36,045	$ 3,190,198,770	$ 3,822,056,065	7.00%	6.60%	6.70%
2014	*	88,506	$ 39,096	$ 3,460,230,576	$ 3,917,370,439	6.10%	5.80%	5.60%
2015	*	88,681	$ 38,897	$ 3,449,424,857	$ 4,235,348,495	6.00%	4.80%	4.90%

*The County's population per the 2000 Census was 91,070. This population was used for years 2003-2009 per capita calculation. The County's population per the 2010 Census was 88,824. This population was used for the 2010-2011 per capita calculation. The County's population per the 2012 Census was 88,911. The County's population per the 2013 Census was 88,506. The 2013 Census was used for the 2014 per capita calculation. The 2014 Census population of 88,681 was used for the 2015 per capita calculation.

COUNTY OF CHEMUNG - STATE OF NEW YORK
Operating Information
County Government Full Time Equivalents and Other Information

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
FULL TIME EQUIVALENT POSITIONS										
General government	127	123	123	124	120	122	115	120	120	115
Public safety	188	187	193	193	196	195	194	193	197	194
Transportation	52	53	57	51	55	57	58	57	61	62
Health	82	85	83	84	82	87	92	93	88	76
Economic opportunity and development	408	404	434	427	423	429	428	421	407	399
Culture and recreation	9	9	8	8	7	8	10	10	9	9
Home and community services	52	55	58	61	63	65	69	73	80	84
Total Full Time Equivalent Positions	918	916	956	948	946	963	966	967	962	939
GENERAL GOVERNMENT										
Number of registered voters	50,206	49,704	50,179	50,392	54,624	56,268	50,796	52,361	54,503	52,361
EDUCATION										
Full-time equivalent students	1,497	1,696	1,724	1,753	1,910	2,128	INA	INA	INA	INA
Average cost per full-time equivalent	2,474	2,383	2,498	2,444	2,441	2,441	INA	INA	INA	INA
PUBLIC SAFETY										
DWI arrests	390	444	493	463	436	467	592	508	538	511
Average daily jail population	172	169	204	196	495	570	775	921	847	887
Yearly jail admissions	2,139	2,144	2,583	2,528	2,032	2,025	1,658	1,996	2,454	2,571
TRANSPORTATION										
Airport enplanements	155,686	156,871	128,941	144,775	152,666	125,716	113,748	103,952	99,422	83,026
Bus ridership	579,378	671,618	689,134	700,978	688,315	686,555	695,135	723,498	696,031	648,622
ECONOMIC OPPORTUNITY AND DEVELOPMENT										
Persons on Medical Assistance	15,970	18,015	21,059	20,012	19,698	19,625	18,702	17,053	16,463	16,573
Persons on temporary assistance	768	913	861	966	986	1,167	1,332	1,270	1,622	1,824
Persons on safety net	327	402	379	420	494	634	687	673	790	910
Persons receiving Food Stamps	14,930	15,011	15,326	14,386	14,591	14,187	13,466	11,076	9,947	9,681
CULTURE AND RECREATION										
Rooms tax revenue	687,420	716,183	688,895	817,734	844,188	767,735	565,855	604,571	492,000	443,526
Tobacco revenue	863,708	1,009,282	892,120	892,674	948,696	1,194,748	963,149	1,152,316	994,099	938,126
Summer temporary employees	298	297	342	164	263	263	338	283	293	245

INA - Information not available

COUNTY OF CHEMUNG - STATE OF NEW YORK
Operating Information
Capital Asset Statistics by Function

Function: *	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Public safety:										
Emergency 911 command center	1	1	1	1	1	1	1	1	1	1
County jail	1	1	1	1	1	1	1	1	1	1
Health:										
(Nursing Facility) (Health Department)	1	1	1	1	1	1	1	1	1	1
Transportation:										
Miles of roads (lane miles)	496	INA	INA	INA	INA	INA	INA	INA	INA	INA
Highway maintenance facility	1	1	1	1	1	1	1	1	1	1
Culture and recreation										
Parks	3	3	3	3	3	3	3	3	3	3
Home and community services:										
Miles of sanitary sewer	267	INA	INA	INA	INA	INA	INA	INA	INA	INA
Miles of storm sewer	2	INA	INA	INA	INA	INA	INA	INA	INA	INA
Pumping stations	34	34	34	34	34	34	34	34	34	34

Source: Various County departments

* No capital asset indicators are available for general government support, education and economic assistance functions.

INA - Information not available

COUNTY OF CHEMUNG - STATE OF NEW YORK
Operating Information
Ten Largest Employers

			2015		2006	
	Employer	**Industry**	**Estimated Employment**	**% of Total Employment**	**Estimated Employment**	**% of Total Employment**
1	Arnot Health, Inc.	Healthcare Services	2,300	6.44%	1,400	3.65%
2	Hilliard Corporation	Manufacturing Machinery and Filter Systems	600	1.68%	436	1.14%
3	CAF USA, Inc.	Manufacturing Trains	400	1.12%	134	0.35%
4	DePuy Orthopaedics, Inc.	Manufacturing Bio-Medical	400	1.12%	265	0.69%
5	Hardinge, Inc.	Manufacturing Machinery	370	1.04%	580	1.51%
6	Schlumberger Techonology, Inc.	Oil and Gas	300	0.84%	-	0.00%
7	Anchor Glass Container Corporation	Manufacturing Glass Containers	300	0.84%	370	0.96%
8	Kennedy Valve Company	Manufacturing Water Valves and Hydrants	300	0.84%	400	1.04%
9	Eaton Electric	Electric	260	0.73%	212	0.55%
10	General Revenue Corporation	Contact Center	250	0.70%	500	1.30%
Total Ten Largest Employers			5,480	15.35%	4,297	11.19%
Estimated County-Wide Full Time Employees			35,700 *		38,400 *	

Notes:

Table only includes the top ten firms for the referenced year. If company did not conduct business within the County's region for the 2006 year, no comparative figure is presented. Certain of the companies presented in the above table may have performed layoffs and/or job increases that are not reflected in the numbers presented herein.

* Information obtained from the New York State Department of Labor.