

# COUNTY OF BROOME, NEW YORK



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2013

County of Broome, New York  
Comprehensive Annual Financial Report

For the Year Ended December 31, 2013

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**County of Broome  
Comprehensive Annual Financial Report  
For the Year Ended December 31, 2013**

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### **Introductory Section**

The following section contains the Letter of Transmittal, the County of Broome Government Organizational Chart, County of Broome Officials, County of Broome Chairs of Legislative Committees, County of Broome Department Heads, and the County of Broome Office of Management and Budget.

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June 18, 2014

Honorable Debra A. Preston, County Executive  
Honorable Jerry F. Marinich, Chairman of the Legislature  
Honorable County Legislators  
County of Broome  
Binghamton, NY 13902

Ladies and Gentlemen:

I submit to you the Comprehensive Annual Financial Report of the County of Broome, New York (the "County"), for the year ended December 31, 2013 in accordance with the requirements of Article V, §C502 (c) of the Broome County Charter.

This Report presents comprehensive financial information summarizing the County's activities during 2013 and contains information useful for managers in the Executive and Legislative Branches of County government, taxpayers, interested citizens, and the financial markets in which the County of Broome issues its debt obligations. The financial statements included in this report have been prepared in conformity with generally accepted accounting principles ("U.S. GAAP") as applicable to governments in the United States of America.

This report presents the financial position and results of operations of the County as a whole and its component units that are properly included in conformity with U.S. GAAP. The data presented can be compared to the prior basic financial statements, and to other counties' reports to identify relevant trends.

Responsibility for the material accuracy, completeness, and fairness of the information presented, including all disclosures, rests with the management of the County and its component units. The presentation fairly discloses the financial position and results of operation of the County and its component units as measured by the financial activity of the various funds. Disclosures considered necessary to enable readers to fully understand the County's financial activities have been included.

In order to provide a reasonable basis for making its' representation, the County has established and maintains a comprehensive internal control framework that is designed to both protect the County's assets from loss, theft or misuse and to insure that sufficient accounting data is compiled to allow for the preparation of the County's financial statements in accordance with U.S. GAAP. The comprehensive internal control framework is to provide reasonable, but not absolute, assurance that these objectives are met. Reasonable assurance recognizes both that the cost of internal controls should not outweigh their benefits and the evaluation of costs and benefits require estimates and judgments by management.

The Office of the Comptroller is responsible for auditing expenditures. Additionally, audits of selected departments and financial activity are performed by the Comptroller's staff.

Internal controls are reviewed by the internal audit staff throughout the year.

## **Independent Audit**

The County has adopted a practice of having an independent audit of its basic financial statements. The certified public accounting firm of The Bonadio Group has audited the accompanying basic financial statements and their independent auditor's report is included in the financial section.

The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the year ended December 31, 2013 are free from material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The auditors concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2013 are fairly presented in conformity with U.S. GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Additionally, the audit was designed to meet the requirements of the Federal Single Audit Act (Act) and OMB Circular A-133. The Act requires the independent auditors not only to report on the fair presentation of the financial statements, but also on the County's compliance with requirements that could have a direct and material effect on each of its major federal programs and internal control over program compliance. The single audit report is not included but may be obtained upon request to the County Comptroller's Office.

U.S. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

## **Report Structure**

The 2013 Comprehensive Annual Financial Report is comprised of the following three basic sections in conformance with recommendations of the Government Finance Officers Association:

- A. The Introductory Section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services that it provides, and the specifics of its legal operating environment.
- B. The Financial Section includes the independent auditor's report, Management's Discussion and Analysis of the County's overall financial position and results of operations, the audited basic financial statements, notes disclosures, and supporting statements and schedules to provide the reader with a comprehensive understanding of the County's financial activities of the past fiscal year.
- C. The Statistical and Economic Data Section presents comprehensive demographic and economic information regarding the financial condition of the County.

## **Profile of the County**

### **Government Structure**

The County is a municipal corporation established in New York State. The County was incorporated in 1806, and is governed by the Charter of the County of Broome, New York State County Law, and other general laws of the State of New York. The nineteen member County Legislature is the legislative body responsible for the overall operation of the County, enacting County law and approving the County budget. It consists of elected officials from each of the nineteen legislative districts in the County serving four year terms. The County Executive, elected to a four year term, serves as Chief Executive Officer and is responsible for County operations and developing the County budget. The Director of the Office of Management & Budget, appointed by the County Executive and confirmed by the County Legislature, serves as the Chief Fiscal Officer of the County.

The County provides a variety of services to its residents. Public health is promoted through the programs provided by the County's Health and Mental Health departments. These include the health and mental health clinics, food subsidies provided to women and children through the Women, Infants, and Children Program (WIC) as well as the inspections of public water supplies. Sheriff's Office, District Attorney's Office, and Emergency Services provide for the public safety through patrols, arrests and prosecution of criminals as well as emergency planning. Public welfare is enhanced through the programs of Social Services and the Office for Aging such as temporary assistance to needy families, social services administration, home emergency assistance, and meals on wheels. The Department of Public Works builds, repairs, and maintains the County's roads and public facilities.

The County, with a land area of approximately 710 square miles, is situated in the central southern portion of upstate New York commonly referred to as the Southern Tier. The City of Binghamton is the County seat and is situated in the southern portion of the County. The City of Syracuse is 75 miles to the north, while the Pennsylvania border is seven miles to the south. Binghamton is part of a metropolitan area running along the Susquehanna River Valley including the incorporated villages of Johnson City and Endicott, and the unincorporated area of Vestal. The County's population in 2010 was estimated to be 200,600, according to the U. S. Census Bureau. Broome County is classified as an urban county.

### **Reporting Entity**

The financial reporting entity for the County includes all organizations, functions and activities over which elected and appointed officials have financial accountability, or without the inclusion of, would render the County's financial statements incomplete or misleading. Oversight responsibility is based on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

The reporting entity has been defined to include all chartered departments of the County by which the following basic services are supplied: law enforcement, economic assistance, health and mental health services, maintenance of County roads, economic development, general administration, recreation, culture, transportation, solid waste disposal, and long-term care.

Also included in the reporting entity are SUNY Broome, the Broome County Industrial Development Agency (IDA), the Broome County Soil & Water Conservation District, the Broome Tobacco Asset Securitization Corporation (BTASC), the Broome County Land Bank Corporation (LBC), and the Broome County Local Development Corporation (LDC) . Information on all six of these legally separate entities can be found in Note 1, Section A, to the financial statements.

## **Budget Process and Controls**

The County's budget serves as the foundation for the County's financial planning and control. County departments and the County Executive's Director of the Office of Management & Budget develop a proposal to be sent to the County Legislature. On or before September 15 the County Executive submits the proposed operating budget and a six year schedule of the capital improvement program to the Legislature for approval. Public hearings are conducted by the Legislature to obtain public comment on the tentative budget. The County Executive has the power to veto any modification made by the Legislature. An Executive veto can be overridden by a two-thirds vote of the Legislature. On or before November 25 the annual budget is finalized through passage of the annual appropriation ordinance, the legal authority for enactment of the budget.

Appropriations and estimated revenues are entered into the automated mainframe accounting system after the budget is adopted. Prior to expenditures being incurred, an electronic review for available appropriations is performed.

The legal level of budgetary control is to a general category of expenditure at a department level. The County Charter prohibits expenditures for which there is no legal appropriation. A character is a grouping of similar appropriation/expenditure accounts.

Departments receive monthly reports detailing expenditures, revenues, and encumbrance activity. A comparison of budget to actual information is included. County Legislators and the Director of the Office of Management & Budget are also provided with monthly data. As necessary, budget transfers from one appropriation account to another are made. The transfer must be approved by formal Legislative resolution if the total of an administrative unit's budget is changed, if not, the transfer is approved by the Director of the Office of Management & Budget. Budget modifications are reflected for each appropriation category.

Additional information on the County's budget controls can be found in Note 1, Section F to the financial statements.

## Non-major Governmental Funds of the County

The County's non-major governmental funds consist of the special revenue funds which include County Road, County Road Machinery, the Library, the Arena, the Office for Employment and Training and the En Joie Golf Course.

**County of Broome**  
**Condensed Schedule of Revenues and Expenditures**  
**Non-major Governmental Funds**  
**Year Ended December 31**  
**(in millions of dollars)**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>from 2012</u>
<b>Revenues</b>					
Licenses, permits, fees, charges for services, and refunds	\$ 2.4	13	\$ 2.1	8	\$ 0.3
Intergovernmental charges	0.1	-	0.1	-	(0.0)
State and federal aid	4.7	25	5.2	19	(0.5)
Other revenues	0.3	1	0.1	-	0.2
Subtotal	<u>7.5</u>	<u>39</u>	<u>7.5</u>	<u>27</u>	<u>(0.0)</u>
Proceeds of refunding debt	-	-	-	-	-
Transfers in	11.6	61	19.6	73	(8.0)
Total	<u>19.1</u>	<u>100</u>	<u>27.1</u>	<u>100</u>	<u>(8.0)</u>
<b>Expenditures</b>					
Transportation	8.5	32	7.7	40	0.8
Economic assistance	2.5	9	2.9	15	(0.4)
Culture and Recreation	4.3	16	4.8	24	(0.5)
Debt service	6.3	23	4.2	21	2.1
Subtotal	<u>21.6</u>	<u>80</u>	<u>19.6</u>	<u>100</u>	<u>2.0</u>
Transfers out	5.5	20	-	-	5.5
Total	<u>27.1</u>	<u>100</u>	<u>19.6</u>	<u>100</u>	<u>7.5</u>
Increase(Decrease) in fund balance	<u>\$ (8.0)</u>		<u>\$ 7.5</u>		<u>\$ (15.5)</u>

Total fund balance decreased by \$8.0 million.

Fund balances in the County Road Fund decreased by \$7.1 as well as County Road Machinery, Library and Office of Employment and Training which also decreased by \$0.4 million, \$0.3 million and \$0.2 million respectively.

## Internal Service Funds of the County

The County's internal service funds consist of Fleet Management, Central Kitchen, Health Insurance, Workers' Compensation, Insurance Reserve, and Unemployment Insurance.

**County of Broome**  
**Condensed Schedule of Revenues and Expenses**  
**Internal Service Funds**  
**Year Ended December 31**  
**(in millions of dollars)**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>from 2012</u>
<b>Revenues</b>					
<b>Operating Revenues</b>					
External charges for services	\$ 9.2	17	\$ 9.4	18	\$ (0.2)
Internal charges for services	37.1	69	36.0	69	1.1
Other operating revenue	6.0	11	5.5	10	0.5
<b>Non-operating Revenues</b>					
State and federal aid	0.8	1	0.0	-	0.8
Interest revenue	0.0	-	0.0	-	(0.0)
Other non-operating	1.2	2	1.5	3	(0.3)
Total	<u>54.3</u>	<u>100</u>	<u>52.4</u>	<u>100</u>	<u>1.9</u>
<b>Expenses</b>					
Personal services	1.8	3	1.8	3	(0.0)
Contractual expenses	5.7	10	5.4	10	0.3
Insurance claims and expenses	45.2	81	43.3	84	1.9
Employee benefits	3.5	6	1.4	3	2.0
Depreciation	0.2	-	0.2	-	(0.0)
Total	<u>56.4</u>	<u>100</u>	<u>52.1</u>	<u>100</u>	<u>4.2</u>
Increase (decrease) in Net Position	<u>\$ (2.1)</u>		<u>\$ 0.3</u>		

Net position decreased by \$2.1 million. The Worker's Compensation Fund decreased by \$2.4 million, which was offset by a decrease to the Health Insurance Fund of \$0.6 million and increase in the Insurance Reserve Fund of the same \$0.6 million. Fleet Management and Central Kitchen both had insignificant increases totaling \$0.2 million.

## **Factors Affecting Financial Condition**

### **Local Economy**

Broome County's economic development resources provide various financing and tax abatement programs to new, expanding and relocating businesses and a variety of technology related research and development opportunities.

The Broome County Industrial Development Agency (BCIDA) assists businesses in each step of planning a new facility or the expansion of an existing one. The BCIDA assists with financing and may facilitate the process of obtaining a Payment in Lieu of Tax (PILOT) agreement with local municipalities. Under a PILOT agreement, municipalities agree to allow a certain percentage of a company's taxes to be abated for a set period of time to encourage industrial development.

The BCIDA owns the Broome Corporate Park, a 600-acre mixed-use business park located in the southern portion of the County. The park is immediately adjacent to Interstate Route 81 and rail service is available onsite (Canadian/Pacific and Delaware & Hudson).

Several joint initiatives between local industry and Binghamton University's Watson School of Engineering have contributed to the advancement of local industrial development. The Integrated Electronics Engineering Center (IEEC), a New York State Center for Advanced Technology, works in conjunction with Universal Instruments Corporation, IBM Microelectronics and Lockheed Martin to provide leading-edge research in the electronics industry.

The Strategic Partnership for Industrial Resurgence (SPIR) assists small manufacturers in developing new products and defense manufacturers in diversifying their product lines.

Through the assistance of Senators Clinton and Schumer, Broome County received federal funds to create the Greater Binghamton Innovation Center for new and emerging businesses further facilitating economic development. The high tech incubator, located at 123 Court Street in the City of Binghamton concluded its fifth year of operation in 2013. The incubator continues to operate at near full occupancy.

Broome County continues to foster a diverse base of high technology, manufacturing, and institutional employers. The local unemployment rate is similar to federal and state figures.

Broome County has an active Workforce Development program that provides training and education for people in need of skill upgrades to obtain employment and those who are currently employed and need additional training to enhance their skill level. The Broome-Tioga Workforce Development Program has consolidated many of the services job seekers use to search for employment and develop the skills necessary to re-train for new career opportunities.

Broome County is located over the Marcellus Shale natural gas deposit. The County continues to explore the development of this natural resource and it is expected that the development of this deposit will provide a major economic benefit to the County.

County residents have a variety of recreational and leisure activities available.

The 2002 acquisition of the Binghamton Senators American Hockey League team has rejuvenated local sports interest. Affiliated with the Ottawa Senators, the Binghamton Senators are at home in the Broome County Veterans' Memorial Arena.

The County is also home to the Binghamton Mets, an Eastern League professional baseball franchise affiliated with the New York Mets. The Mets play at NYSEG Stadium located in the heart of downtown Binghamton.

Annual sporting events include the Dick's Sporting Goods Open, a PGA Seniors Tour Stop. The event is played in August at the En-Joie Golf Club in Endicott, New York.

The Frito-Lay USTA Challenger Tennis Tournament features players ranked in the top 20 in the world. The event is held annually at Recreation Park in the historic west side neighborhood of Binghamton.

The Chris Thater Memorial Races are held annually in remembrance of a cyclist who was killed in an alcohol related accident. World-class cyclists, runners and in-line skaters participate in races on the streets of Binghamton.

The County has six restored carousels in local parks throughout the area. Donated by local entrepreneurs in the 1920's and 30's, the carousels have been carefully restored to their original grandeur. They are a popular attraction for local and national organizations interested in their preservation and history.

A variety of other cultural centers and attractions exist in Broome County, including several performing arts centers, the country's fifth oldest zoo, a space observatory and several museums. The area has also hosted the Empire State Games.

### **Debt Administration and Long-term Financial Planning**

Under New York State law, the County's bonded debt issuances are subject to a constitutional tax limit based on 7% of the average full valuation of real property for the last five years. The County's net outstanding indebtedness on December 31, 2013 was 18.90% of its constitutional debt limit. This represents a decrease from the County's outstanding indebtedness of 19.45% at the end of 2012.

The Moody's Rating Report increased in 2013 from an A2- rating to an A2 stable rating. In April 2014, Standard & Poor's upgraded the County's outstanding general obligation bond rating to A+ stable from a previous "A" rating. Concurrently, the County's S&P rating for bond anticipation notes is at SP-1+ which is the highest short term rating available.

The County Executive has proposed and the Legislature has approved future funding of capital projects for the purpose of maintaining, improving, and modernizing the County's infrastructure as well as the purchase of vehicles and equipment. Work planned to begin in 2014 includes the following projects of \$1.0 million or greater:

- \$3.85 million for the relocation and expansion of Runway 16 threshold at the Greater Binghamton Regional Airport
- \$2.25 million for Highway Reconstruction and Rehabilitation of county roads
- \$2.186 million for Hooper Road Bridge rehabilitation
- \$1.4 million for South Street Bridge rehabilitation and construction
- \$1.05 million for Broome County Veterans Memorial Arena energy efficiency upgrades



- \$1.0 million for Broome County Veterans Memorial Arena building upgrades and improvements
- \$1.634 million for conversion of the gym to a dormitory at the Broome County Correctional Facility
- \$4.142 million for the addition of a medical facility at the Broome County Correctional Facility
- \$3.5 million for the design and construction of sewer line to service Broome County Landfill and Airport
- \$1.0 million for Broome County Landfill equipment replacement

The new capital projects for the County beginning in 2014 total an estimated \$38.2 million in costs, of which the County would fund \$13.3 million through the issuance of County general obligation debt. The balance of the funding would come from federal, state, and fees/other sources.

**Cash Management and Investments**

Cash is accounted for based on fund ownership. Most County cash is maintained in a pooled bank account. The County also maintains several other special purpose bank accounts, whose funds are transferred into the pooled account by the Treasury Manager on a regular basis. The bank accounts are interest bearing.

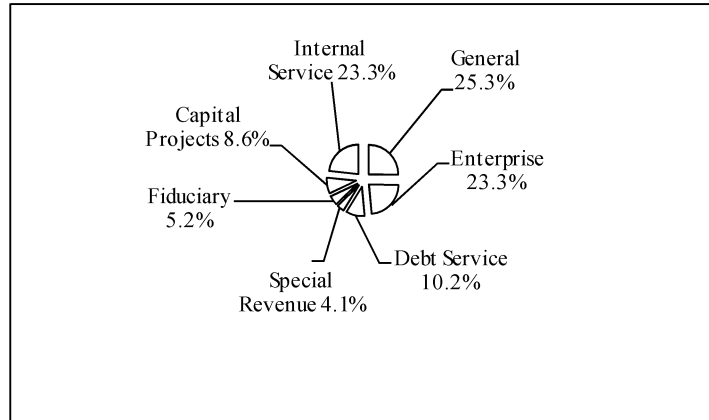
The Treasury Manager uses computer generated reports from the banks each day to monitor cash balances in the bank accounts. Idle cash balances are kept at a minimum level, as any excess funds are invested. Projections of major cash flows are made to determine the investment of funds not immediately required to pay County debts. The Director of the Office of Management & Budget has ultimate responsibility for investing idle funds. County investments include certificates of deposit, money market accounts and treasury bills. Deposits in excess of FDIC insurance are collateralized by securities purchased in the County’s name and held by third party custodians. The custodians adjust the collateral maintained and notify the County of the changes based upon a monthly review. The Office of Management & Budget maintains records verifying collateral balances are sufficient.

**Comparison of Cash, Cash Equivalents Balances (including Restricted Cash), and Investment Balances (in millions of dollars)**

<u>County of Broome</u>							
		<u>12/31/2013</u>		<u>12/31/2012</u>			
		\$99.3		\$96.2			
		<u>Industrial Development Agency</u>				<u>Broome County Soil &amp; Water Conservation District</u>	
<u>SUNY Broome</u>		<u>BTASC</u>		<u>Agency</u>		<u>District</u>	
<u>8/31/2013</u>	<u>8/31/2012</u>	<u>12/31/2013</u>	<u>12/31/2012</u>	<u>12/31/2013</u>	<u>12/31/2012</u>	<u>12/31/2013</u>	<u>12/31/2012</u>
\$14.1	\$31.5	\$0.1	\$4.0	\$10.4	\$11.8	\$0.1	\$0.3
<u>Broome County Local Development Corporation</u>							
		<u>12/31/2013</u>		<u>12/31/2012</u>			
		\$0.2		NA			

**Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund as of December 31, 2013 (in millions of dollars)**

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 24.2
Enterprise Fund	22.4
Debt Service Fund	9.8
Special Revenue Fund	4.0
Fiduciary Fund	5.0
Capital Projects Fund	8.3
Internal Service Fund	22.5
	<u>\$ 96.2</u>



Additional information on the County's cash management can be found in Note 2 to the financial statements.

**Risk Financing**

The County is self-insured for general liability and property loss, commercial insurance is purchased for losses in excess of \$50,000. Payment of claims is provided by annual appropriations based on claim payment experience and recognition of liability amounts.

The County administers a workers' compensation pool. Pool costs are distributed to the fifteen participant municipalities, including the County. Cost allocation is based on the participant's assessed property valuation and claim experience.

The County maintains a self-insured Health Insurance Fund. Health care benefits are financed through County and employee contributions to the plan. The County's contribution, which amounted to approximately \$27.9 million for the year, is determined by rates approved by the County Legislature and based upon advice from plan consultants and the Risk Manager. Rates incorporate experience, fund liabilities and projected reserve level.

The County participates in a self-insured unemployment insurance plan. The New York Department of Labor acts as the third party administrator.

Additional information on the County's risk management activities can be found in Note 12 to the financial statements.

## **Pension and Other Postemployment Benefits**

Substantially all full-time employees of the County are members of the New York State and Local Retirement System (the "System"). The System is a cost-sharing multiple employer public employee retirement plan. The System is non-contributory with respect to employees hired prior to July 27, 1976. Employees hired after July 27, 1976 must contribute 3% of gross annual salary toward the cost of the retirement program until they attain ten years in the retirement system, at such time the employee contribution ceases.

On December 10, 2009 the Governor signed into law a new Tier 5. The law is effective for new ERS employees hired on or after January 1, 2010. New employees will now contribute 3% of their salaries with no provision for these contributions to cease after a certain period of service. In addition, a new Tier 6 group has also been created. Any employee hired after 4/1/2012 will have scaling contribution rates based on annual salary. From April 1, 2012 until March 31, 2013 all Tier 5 employees contributed 3% of their reportable salaries. Starting April 1, 2013, the Tier 6 contribution rate became dependent upon employees annual wage. More details are available in Note 10 of this financial statement.

In addition, certain employees of SUNY Broome are members of either the New York State Employees Retirement System or the New York State Teachers Retirement System.

Post-retirement health benefits are provided to qualifying retired County employees with at least ten years of service or those on disability retirement if hired prior to 1/1/2012. Both the County and the College recognizes and funds such expenditures as incurred. During 2013 expenditures were approximately \$8.6 million for County retirees.

Any employee, former employee or elected official first hired or taking office on or after 1/1/12 would require a cumulative 20 years of full time equivalent employment or service and must have been enrolled in the County's health insurance plan for a cumulative minimum of 10 years with 2 of those years of enrollment immediately preceding their retirement. For purposes of determining eligibility any employee, former employee or elected official who was employed or took office prior to 1/1/12 and is rehired or takes office after a break in employment or service on or after 1/1/12 shall not be considered as first hired or taking office after 1/1/12.

Additional information on the County's pension arrangements and postemployment benefits can be found in Notes 10 and 11 to the financial statements.

## **Acknowledgments**

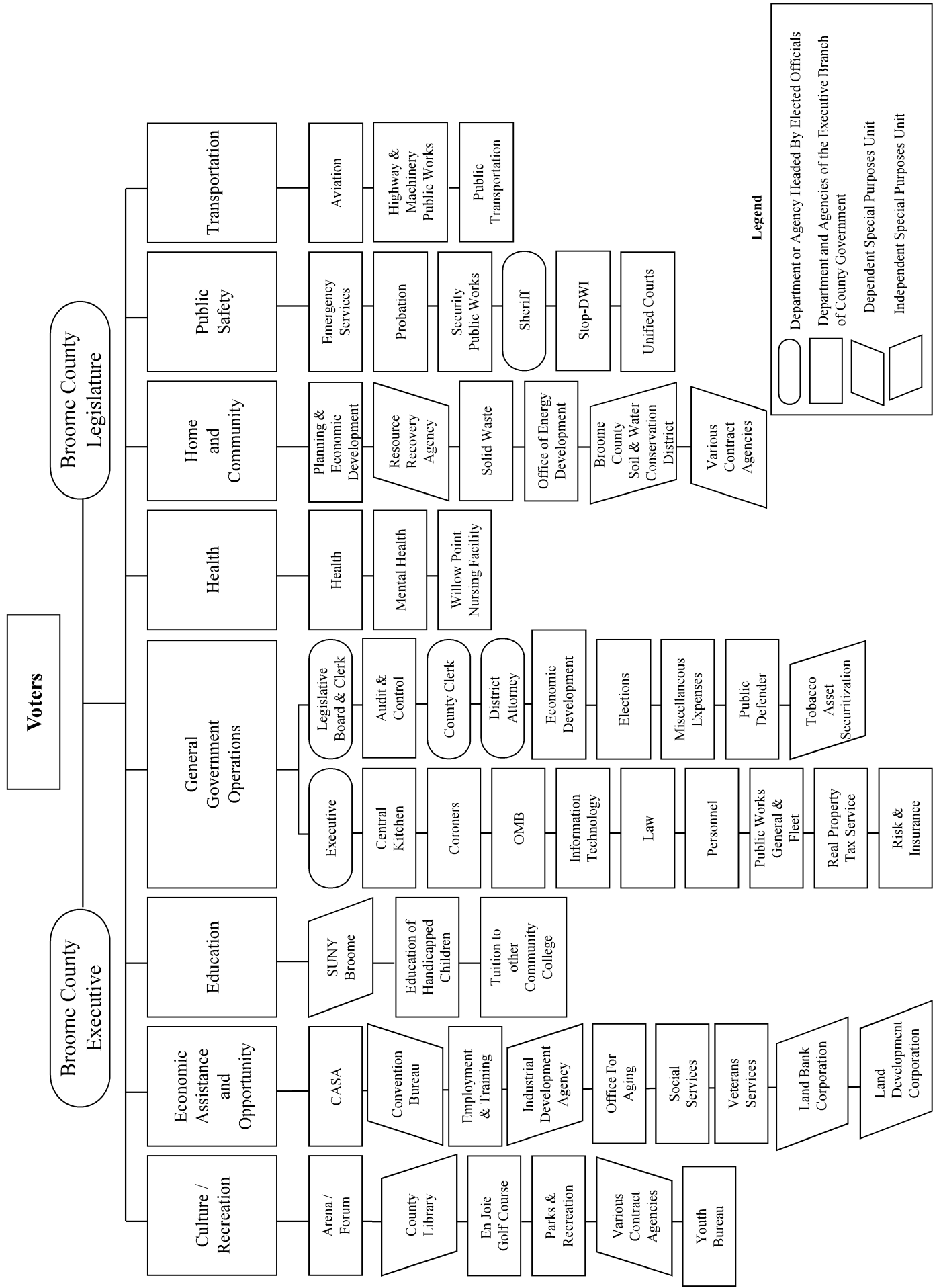
Preparation of the Comprehensive Annual Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management & Budget staff and financial staff located throughout the County's departments. The preparation of this report would not be possible without each of their efforts.

Respectfully submitted,



Marie F. Kalka  
The Director of Office of Management & Budget

# COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



**County of Broome  
Officials  
2013**

**Executive**

Debra A. Preston.....County Executive\*  
John M. Bernardo.....Deputy County Executive  
Bijoy Datta.....Deputy County Executive

**Legislature \***

Steven J. Flagg.....First District Legislator  
Scott D. Baker..... Second District Legislator  
Kelly F. Wildoner..... Third District Legislator  
Daniel D. Reynolds..... Fourth District Legislator  
Daniel J. Reynolds..... Fifth District Legislator  
David M. Jensen.....Sixth District Legislator  
Matthew J. Pasquale..... Seventh District Legislator  
George K. Phillips..... Eighth District Legislator  
Ronald J. Keibel..... Ninth District Legislator  
Jerry F. Marinich, Chairman..... Tenth District Legislator  
Colleen E. McCabe..... Eleventh District Legislator  
Michael P. Sopchak..... Twelfth District Legislator  
Anthony F. Fiala, Jr. .... Thirteenth District Legislator  
Jason T. Garnar..... Fourteenth District Legislator  
John F. Hutchings.....Fifteenth District Legislator

**Law**

Robert Behnke..... County Attorney  
Gerald F. Mollen..... District Attorney \*  
David E. Harder..... Sheriff \*  
Richard R. Blythe.....County Clerk \*

**Office of Management & Budget**

Marie F. Kalka..... Director

**Department of Audit and Control**

Alex J. McLaughlin.....Comptroller

\*Elected

**County of Broome  
Chairs of Legislative Committees  
2013**

Clerk of the Legislature ..... Aaron M. Martin

County Administration ..... Steven J. Flagg, First District

Education and Culture.....Michael P. Sopchak, Twelfth District

Finance..... Ronald J. Keibel, Ninth District

Health and Human Services.....David M. Jensen, Sixth District

Personnel..... Daniel J. Reynolds, Fifth District

Public Safety and Emergency Services..... Scott D. Baker, Second District

Public Works & Transportation .....Matthew J. Pasquale, Seventh District

**County of Broome  
Department Heads  
2013**

Debra A. Preston.....	County Executive
John M. Bernardo.....	Deputy County Executive
Bijoy Datta.....	Deputy County Executive
Anthony Capozzi .....	Arena
Alex J. McLaughlin .....	Audit and Control
Carl Beardsley.....	Aviation
Cynthia M. Paddick .....	Binghamton Metropolitan Transportation Study
Dr. Kevin Drumm .....	President, SUNY Broome
Marie F. Kalka .....	Office of Management & Budget
Kathleen A. Bunnell.....	Office for Aging
Michelle L. Haus.....	Central Kitchen and Nutritional Services
Aaron M. Martin .....	Clerk, Legislative Board
Barbara Travis (retired 12/31/2013) .....	Community Alternative Systems Agency
Richard J. Blythe .....	County Clerk - Records
Gerald F. Mollen .....	District Attorney
John L. Perticone .....	Elections - Democrat
Eugene D. Faughnan.....	Elections - Republican
Brett B. Chellis.....	Emergency Services
Elaine Miller .....	Environmental Management Council
Claudia A. Edwards .....	Health
Dennis O'Keefe .....	Information Technology
Robert Behnke. ....	Law
Lisa S. Wise .....	Library
Terry R. Stark (retired 12/31/2013).....	Office of Employment and Training
Thomas H. Behan.....	Personnel
George H. Bagnetto (retired 12/31/2013).....	Public Transit
Elaine Miller .....	Planning and Economic Development
Lorraine S. Wilmot .....	Probation
Jay L. Wilber .....	Public Defender
Daniel A. Schofield.....	Public Works / Parks and Recreation
John A. Flynn, Jr.....	Purchasing
David C. Hamlin .....	Real Property Tax Service
Thomas J. Dellapenna, Jr. ....	Risk and Insurance
James D. Dadamio .....	Security
David E. Harder .....	Sheriff
Arthur R. Johnson .....	Social Services / Mental Health
Daniel A. Schofield.....	Solid Waste Management
Christopher Marion.....	Stop DWI
Brian J. Vojtisek .....	Veterans' Services
Stephen J. Austenfeld.....	Weights & Measures
Eileen Cooney (Acting Director) .....	Willow Point Nursing Facility
Arthur Garrison.....	Youth Bureau

**County of Broome  
Office of Management & Budget  
2013**

Marie F. Kalka .....Director of OMB

Jerome Z. Knebel .....Deputy Director of OMB

Jennifer L. Lindsay .....Deputy Director of OMB

Charlene L. Fanara..... Payroll Supervisor

Krista L. Soltis ..... Treasury Manager

Charles W. Robinson .....Treasury Associate

Marcia L. Hillman..... Treasury Clerk

Tracy L. Ryan.....Senior Financial Analyst

Kevin A. Manley.....Financial Analyst

Michele E. Craig .....Financial Analyst

Maria J. Wolf.....Financial Analyst

Sharon L. Tucker ..... Principal Account Clerk

Athea M. Haas ..... Treasury Clerk

Kathleen M. Clancy ..... Treasury Clerk



**Financial Section**

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### **Financial Section**

The Financial Section which follows includes the Independent Auditor's Report, the Basic Financial Statements and related Footnotes.

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**INDEPENDENT AUDITOR'S REPORT**

June 18, 2014

To the County Legislature of the  
County of Broome, 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, the aggregate remaining fund information, and budgetary comparison for the General Fund of the County of Broome, New York (County), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Broome Tobacco Asset Securitization Corporation and the Broome County Industrial Development Agency, which represent 36% percent, and 8% percent, respectively, of the assets and revenues of the discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Broome Tobacco Asset Securitization Corporation, the Broome County Industrial Development Agency, and the Broome County Land Bank Corporation, 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

## **INDEPENDENT AUDITOR'S REPORT (Continued)**

### **Opinions**

In our opinion, based on our audit and the report of 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, the aggregate remaining fund information, and budgetary comparison for the General Fund of the County of Broome, New York, as of December 31, 2013, 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**

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other postemployment benefits plan schedule of funding progress information outlined in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and 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 Broome, New York's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical and economic sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical and economic sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Required Supplementary Information**

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## County of Broome

### Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2013

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2013 fiscal year. It is intended to be an easily readable analysis of the financial activities of the County, focusing on the current activities, known facts, and their impact. The results, both positive and negative, are discussed. In order to properly evaluate the County's position, the MD&A should be read in conjunction with the letter of transmittal, which can be found on pages 5-15 of this report and the basic financial statements and notes to the basic financial statements that directly follow this section.

#### Financial Highlights

- ◆ The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows or resources at the close of fiscal year 2013 by \$93,073,951 (net position). This amount includes \$1,095,517 that is restricted for specific purposes (restricted net position) and \$141,018,986 net investment in capital assets and unrestricted net deficit of (\$49,088,782).
- ◆ The County's total net position decreased during 2013 by \$16,920,880. The main factor in the decrease was due to a drawdown of cash in the Capital Projects Fund.
- ◆ As of December 31, 2013 the County's governmental funds had combined fund balances of \$2,537,461 which is a decrease of \$10,158,357 from the prior year.
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$20,649,638 at the end of 2013. This is approximately 5.64% of the total 2013 expenditures for the general fund.

#### Overview of the Financial Statements

The County's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) the accompanying notes to the basic financial statements. The notes further explain and support the basic financial statements. The County presents two types of financial statements with different views of the County.

**Government-wide financial statements** are the first two statements. These statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. These statements present a long-term view of the County's finances. Government-wide presentations use the accrual basis of accounting. Under the accrual basis, revenues are recorded at the time they are earned and expenses are recorded at the time liabilities are incurred.

## **Management's Discussion and Analysis (Unaudited) (Continued)**

Both of the statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover part or all of their costs through user fees and charges (business-type activities). The governmental activities include general government, education, public safety, health, transportation, economic assistance, culture and recreation, and home and community services. The business-type activities include department of transportation, the nursing home, solid waste management, and the airport.

The government-wide statements not only include Broome County itself, known as the primary government, but also the legally separate SUNY Broome, Broome Tobacco Asset Securitization Corporation, Broome County Soil & Water Conservation District, the Broome County Industrial Development Agency, the Broome County Land Bank Corporation, and the Broome County Local Development Corporation for which the County is financially accountable. Financial information for these component units is reported separately (discretely) from the primary government itself.

The statement of net position presents information on all the County assets, liabilities and deferred inflows and outflows of resources, with the difference reported as net position. Net position signify the financial position of the County and over time, their increases or decreases may serve as a useful indicator whether the financial position of the County is improving or deteriorating. To assess the overall financial health of the County, it is also necessary to consider non-financial factors such as changes in the property tax base.

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 related cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in future period cash flows (e.g. uncollected taxes and earned but unused vacation and sick leave).

The government-wide financial statements can be found on pages 49 - 51 of this report.

**Fund financial statements** focus on the major funds of the County in a more detailed manner than the government-wide 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 requirements. The County's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds** are used to account for the functions reported as governmental activities in the government-wide statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of expendable resources as well as what expendable resources remain to fund future activities. Such information may be useful in evaluating the County's near-term financial requirements.

## Management's Discussion and Analysis (Unaudited) (Continued)

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

The County maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and capital projects fund. Data for the other six funds is combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements, which are included in the Combining, Individual Fund Financial Statements and Schedules section.

The governmental fund financial statements can be found on pages 52-55 of this report.

**Proprietary funds** consist of two types of funds that are maintained by the County; enterprise and internal service funds. The enterprise funds are used to report the same functions presented as business-type activities in the government-wide statements. The County uses enterprise funds to account for the Department of Transportation, Willow Point Nursing Home, Solid Waste Management, and Aviation. All the enterprise funds are presented separately as major funds on the full accrual basis of accounting.

Although a type of proprietary fund, the internal service funds provide services primarily to other County departments. They are allocated on the government-wide statements between governmental and business-type activities. They are presented as non-major funds in a single aggregated presentation on the proprietary fund statements. Individual fund data for each of the internal service funds is provided in the form of combining statements, which are included in the Combining, Individual Fund Financial Statements and Schedules.

Because the internal service funds are allocated between the governmental and business-type activities on the government-wide statements, both the proprietary fund statement of net position and statement of revenues, expenses, and changes in net position provide a reconciliation to facilitate comparison with similar information presented for business-type activities in the government-wide statements.

Proprietary funds statements provide the same type of information as the government-wide statements, only in more detail.

The proprietary fund financial statements can be found on pages 58-61 of this report.

**Fiduciary funds** are used to account for those resources the County maintains only as a trustee, or fiduciary, for the benefit of others, to whom those resources actually belong. All the fiduciary funds held by the County are agency funds. Agency funds are purely custodial in nature, involving only the receipt, temporary investment, and remittance of the resources to individuals, private organizations, or other governments. Fiduciary funds held by the County are not reflected in the government-wide statements because the resources of those funds are not available to support the County's own programs.

The fiduciary fund statement of fund net position can be found on page 62 of this report.

## Management's Discussion and Analysis (Unaudited) (Continued)

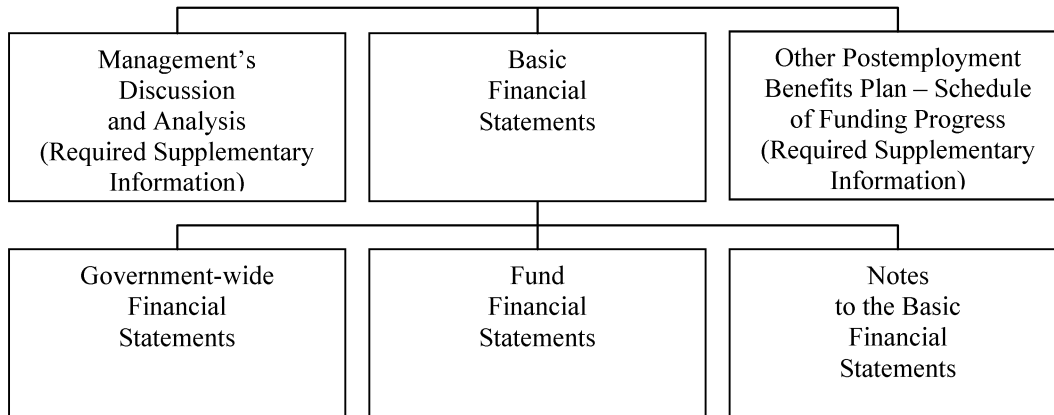
**Notes to the basic financial statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found starting on page 65 of this report.

**Combining statements**, referred to earlier, are presented as supplementary information and provide information on non-major governmental and internal service funds, and are presented immediately following the notes to the basic financial statements.

Combining and individual fund statements and schedules can be found starting on page 141 of this report.

### Components of the basic financial statements



## Management's Discussion and Analysis (Unaudited) (Continued)

Major Features of Broome County's Basic Financial Statements		
Fund Financial Statements		
Government-wide Statements	Governmental Funds	Fiduciary Funds
Scope	<p>Entire county government (except fiduciary funds) and component units.</p> <p>County activities funded primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health.</p>	<p>County activities operated similar to private businesses such as Transit.</p> <p>Activities where the County acts as a trustee or agent for non-county resources, such as mortgage tax held for distribution to municipalities.</p>
Required financial statements	<ul style="list-style-type: none"> <li>◆ Statement of Net Position</li> <li>◆ Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>◆ Statement of Net Position</li> <li>◆ Statement of Revenues, Expenses, and Changes in Net Position</li> <li>◆ Statement of Cash Flows</li> </ul>
Accounting basis	Modified Accrual	Accrual
Measurement focus	Economic resources	Economic resources
Asset/liability information	All assets, liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.	All assets and liabilities, both short-term and long-term.
Inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or disbursed.	Because all the County fiduciary funds are agency in nature, revenues and expenses are not recorded.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**Government-wide Financial Analysis**

**County of Broome  
Condensed Balance Sheets  
Years Ended December 31  
(in millions of dollars)**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b>Assets and Deferred Outflows of Resources</b>						
Current and other assets	\$ 162.3	\$ 163.7	\$ 33.7	\$ 44.6	\$ 196.0	\$ 208.3
Capital assets	108.6	105.7	109.3	112.9	217.9	218.6
Deferred Outflows of Resources	0.5	-	0.3	-	0.8	-
Total Assets and Deferred Outflow of Resources	<u>271.4</u>	<u>269.4</u>	<u>143.3</u>	<u>157.5</u>	<u>414.7</u>	<u>426.9</u>
<b>Liabilities and Deferred Inflows of Resources</b>						
Long term liabilities	122.0	125.2	46.6	51.6	168.6	176.8
Other liabilities	132.1	118.5	20.9	21.6	153.0	140.2
Deferred Inflows of Resources	-	-	0.0	-	0.0	-
Total Liabilities and Deferred Inflow of Resources	<u>254.1</u>	<u>243.7</u>	<u>67.5</u>	<u>73.2</u>	<u>321.6</u>	<u>317.0</u>
<b>Net Position</b>						
Net Investment in Capital Assets	59.8	41.7	81.2	84.4	141.0	126.1
Restricted	1.2	1.0	-	-	1.2	1.0
Unrestricted	<u>(43.7)</u>	<u>(17.0)</u>	<u>(5.4)</u>	<u>(0.1)</u>	<u>(49.0)</u>	<u>(17.1)</u>
Total net position	<u>\$ 17.3</u>	<u>\$ 25.7</u>	<u>\$ 75.8</u>	<u>\$ 84.3</u>	<u>\$ 93.2</u>	<u>\$ 110.0</u>

The largest portion of the County's net position reflects its \$141.0 million investment in capital assets (land, buildings, infrastructure, and equipment), less the outstanding debt used to acquire these assets. The County uses these assets to provide services to citizens; consequently these assets are not available for future spending. Although the County's investment in capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

An additional portion of the County's net position, \$1.1, represents resources that are subject to restrictions on how they may be used either by external entities or by enabling legislation of the County. More detailed information about the County's restricted net position is presented in Note 17 to the financial statements.

The unrestricted net position represents resources that are available for the County's use without a restriction of purpose. The balance at the end of 2013 was (\$49.0) million, a decrease of \$31.9 million.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Condensed Schedule of Activities  
Years Ended December 31(in millions of dollars)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 47.6	\$ 46.2	\$ 34.2	\$ 35.5	\$ 81.8	\$ 81.7
Operating grants	150.8	148.2	13.9	17.9	164.7	166.1
Capital grants	11.0	2.3	-	8.8	11.0	11.1
General						
Property taxes	72.1	75.5	-	-	72.1	75.5
Sales taxes	121.3	127.9	-	-	121.3	127.9
Hotel / motel occupancy tax	1.7	1.9	-	-	1.7	1.9
Investments earnings	0.2	0.6	-	0.1	0.2	0.7
Other	5.0	3.0	2.1	2.1	7.1	5.1
Total revenues	<u>409.7</u>	<u>405.6</u>	<u>50.2</u>	<u>64.4</u>	<u>459.8</u>	<u>470.0</u>
<b>Expenses</b>						
General government	86.5	86.5	-	-	86.5	86.5
Education	30.5	17.5	-	-	30.5	17.5
Public safety	50.8	49.8	-	-	50.8	49.8
Health	24.1	22.3	-	-	24.1	22.3
Transportation	14.4	11.0	-	-	14.4	11.0
Economic assistance	199.3	203.8	-	-	199.3	203.8
Culture and recreation	7.3	9.2	-	-	7.3	9.2
Home and community services	3.3	3.3	-	-	3.3	3.3
Interest on long-term debt	3.3	4.2	-	-	3.3	4.2
Department of transportation	-	-	14.9	13.9	14.9	13.9
Nursing home	-	-	29.3	32.6	29.3	32.6
Solid waste management	-	-	9.1	9.3	9.1	9.3
Airport	-	-	7.5	10.9	7.5	10.9
Total Expenses	<u>419.5</u>	<u>407.6</u>	<u>60.8</u>	<u>66.7</u>	<u>480.3</u>	<u>(474.2)</u>
Deficiency before						
Transfers	(9.7)	(2.0)	(10.6)	(2.3)	(20.4)	(4.2)
Transfers	<u>(2.1)</u>	<u>(1.7)</u>	<u>2.1</u>	<u>1.7</u>	<u>-</u>	<u>-</u>
Changes in net position	(11.8)	(3.7)	(8.5)	(0.6)	(20.4)	(4.2)
Net position - beginning	25.6	38.9	84.4	82.4	110.0	121.2
Prior period adjustment, fixed assets	-	0.5	-	2.6	-	3.1
Prior period adjustment, receivable write-off	-	(0.7)	-	-	-	(0.7)
Prior period adjustment, SUNY Broome Capital Projects	3.5	-	-	-	3.5	-
Net position-beginning of year, restated	<u>29.1</u>	<u>38.7</u>	<u>84.4</u>	<u>85.0</u>	<u>113.5</u>	<u>123.6</u>
County assumption of College debt	-	(9.4)	-	-	-	(9.4)
Net position - ending	<u>\$ 17.3</u>	<u>\$ 25.6</u>	<u>\$ 75.9</u>	<u>\$ 84.4</u>	<u>\$ 93.1</u>	<u>\$ 110.0</u>

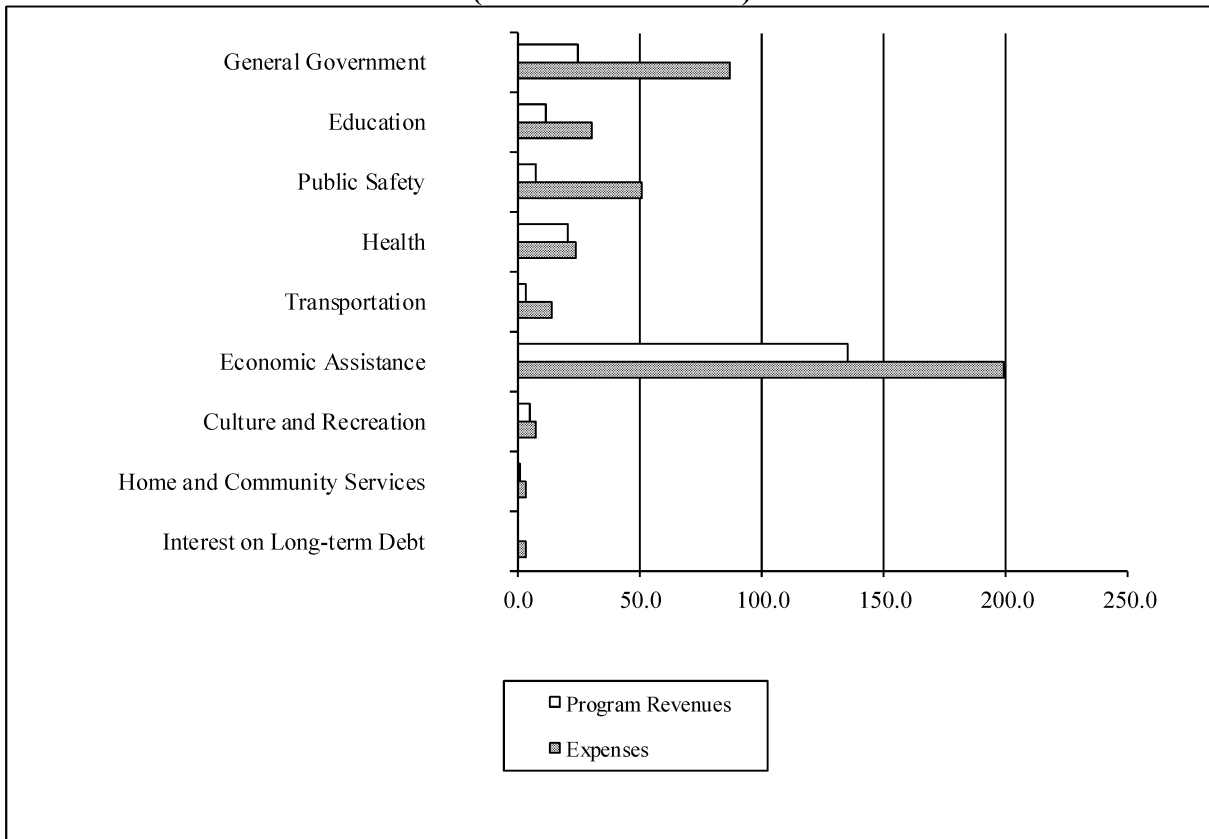
**Management’s Discussion and Analysis (Unaudited) (Continued)**

The County’s net position decreased by \$16.9 million in 2013. Significant changes in revenues and expenses included:

**Governmental activities** decreased the County’s net position by \$8.4 million.

- ◆ Property tax revenue decreased by \$3.4 million.
- ◆ Sales tax revenue decreased by \$6.6 million.
- ◆ \$13.8 million of the \$16.2 million decrease in unassigned fund balance for the Capital Project Fund was attributed to the net increase in Bond Anticipation Notes.

**County of Broome  
Expenses and Program Revenues – Governmental Activities  
Year Ended December 31, 2013  
(In millions of dollars)**



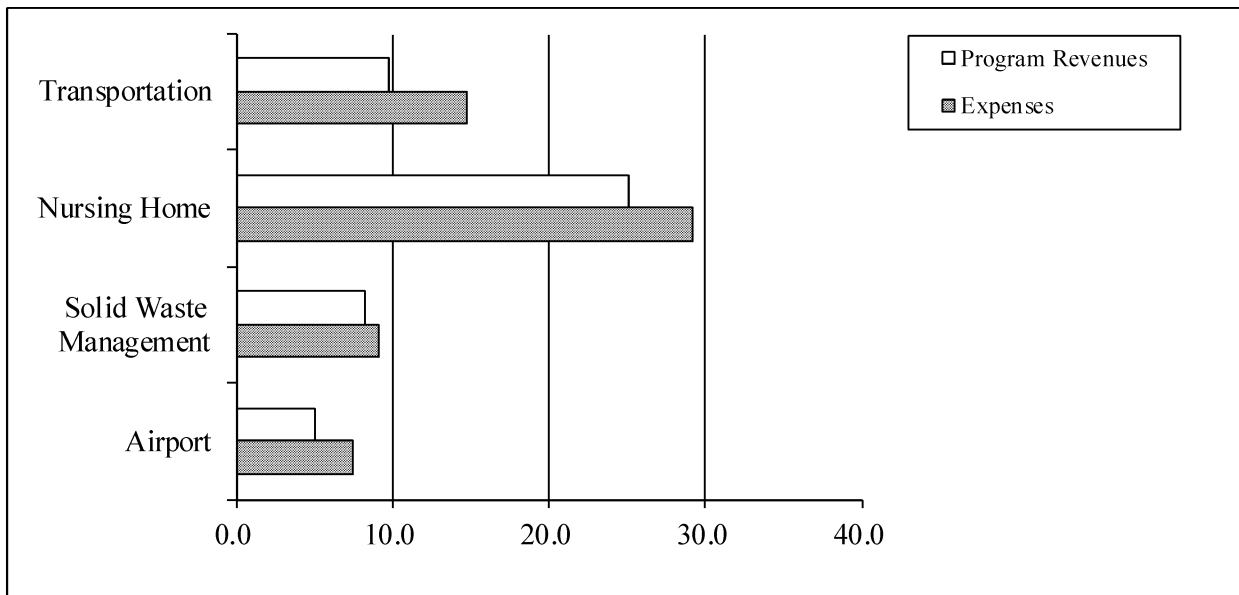


**Management’s Discussion and Analysis (Unaudited) (Continued)**

**Business-type activities** decreased the County’s net position by \$8.5 million. Significant changes in revenues and expenses included:

- ◆ Transportation state and federal aid decreased by \$0.5 million.
- ◆ Willow Point Nursing Home overall revenues decreased by \$6.6 million.
- ◆ Solid Waste Management net position decreased by \$0.6 million.
- ◆ Airport state and federal aid decreased by \$6.8 million.

**County of Broome  
Expenses and Program Revenues – Business-type Activities  
Year Ended December 31, 2013  
(In millions of dollars)**



## **Management's Discussion and Analysis (Unaudited) (Continued)**

### **Financial Analysis of the County's Funds**

As noted earlier the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds** focus on providing information on near-term inflows and outflows of expendable resources as well as what expendable resources remain to fund future activities. Such information may be useful in evaluating the County's near-term financial requirements. In particular unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

At the end of fiscal year 2013 the County's major governmental funds reported combined fund balances of (\$12.4) million, a decrease of \$2.2 million from the prior year. (\$12.4) million, constitutes assigned and unassigned fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is not available for new spending because it is (1) non-spendable; \$0.5 million, and (2) restricted; \$11.9 million.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Schedule of Fund Balances  
Major Governmental Funds  
December 31  
(in millions of dollars)**

	<u>General</u>		<u>Capital Projects</u>		<u>Debt Service Fund</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
<b>Non-spendable:</b>								
Long-term receivables	\$ 0.6	\$ 0.7	\$ -	\$ -	\$ -	\$ -	\$ 0.6	\$ 0.7
Total non-spendable	0.6	0.7	-	-	-	-	0.6	0.7
<b>Restricted:</b>								
Debt service	0.3	2.7	-	-	9.8	-	10.1	2.7
Other	1.1	1.0	-	-	-	-	1.1	1.0
Total restricted	1.4	3.7	-	-	9.8	-	11.1	3.7
<b>Assigned:</b>								
Encumbrances	5.6	3.1	-	-	-	-	5.6	3.1
Appropriated Fund Balance	2.1	2.4	-	-	-	-	2.1	2.4
Other	2.9	2.7	-	-	-	0	2.9	-
Total assigned	10.6	8.2	-	-	-	-	10.6	5.5
<b>Unassigned:</b>								
Fund balance	10.1	5.7	(20.9)	(4.7)	(12.2)	(12.1)	(22.9)	(8.5)
Total unassigned	10.1	5.7	(20.9)	(4.7)	(12.2)	(12.1)	(22.9)	(8.5)
Total Fund Balances	<u>\$22.7</u>	<u>\$ 18.3</u>	<u>\$(20.9)</u>	<u>\$( 4.7)</u>	<u>\$ (2.4)</u>	<u>\$ (12.1)</u>	<u>\$ (0.6)</u>	<u>\$ 1.4</u>

The general fund is the chief operating fund of the County. At the end of 2013, the unassigned fund balance was \$10.1 million. As a measure of the fund's liquidity it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 2.4% of the total general fund expenditures in 2013.

The capital projects fund has a total fund balance of (\$20.9 million), all of which is unassigned.

The debt service fund has fund balance of (\$2.4 million) which is \$9.8 million is restricted and is offset by the (\$12.1 million) unassigned fund balance.

Changes in the individual fund balances are discussed in the sections that follow.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Condensed Schedule of Revenues and Expenditures  
General Fund  
Years Ended December 31  
(in millions of dollars)**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>From 2012</u>
<b>Revenues</b>					
Taxes	\$ 200.3	52	\$ 197.2	52	\$ 3.1
Licenses, permits, fees, charges					
for services, and refunds	20.7	5	19.5	5	1.2
Intergovernmental charges	15.1	4	15.2	3	(0.2)
Investment earnings	0.1	-	0.1	-	(0.0)
State and federal aid	145.6	38	143.0	38	2.7
Other revenues	3.0	1	2.6	1	0.4
Subtotal	<u>384.8</u>	<u>100</u>	<u>377.6</u>	<u>99</u>	<u>7.2</u>
Proceeds of refunding debt	-	-	-	-	-
Transfers in	0.4	-	2.6	1	(2.2)
Total	<u>385.2</u>	<u>100</u>	<u>380.2</u>	<u>100</u>	<u>5.0</u>
<b>Expenditures</b>					
General government	74.7	20	72.1	18	2.6
Education	16.0	4	17.2	5	(1.2)
Public Safety	46.7	12	43.9	12	2.8
Health	23.7	6	21.3	6	2.5
Economic assistance	195.1	51	198.2	53	(3.1)
Culture and Recreation	2.7	1	2.8	1	(0.1)
Home and community services	1.8	-	2.8	1	(1.1)
Debt service	5.1	1	5.5	1	(0.4)
Capital outlay	-	-	0.5	-	(0.5)
Subtotal	<u>365.8</u>	<u>95</u>	<u>364.3</u>	<u>97</u>	<u>1.6</u>
Transfers out	15.1	5	11.4	3	3.7
Total	<u>380.9</u>	<u>100</u>	<u>375.7</u>	<u>100</u>	<u>5.3</u>
Increase in net position	<u>\$ 4.3</u>		<u>\$ 4.5</u>		

General fund total fund balance at the end of 2013 was \$22.6 million, an increase of \$4.3 million.

The main reason for the increase in fund balance is due to the \$9.7 million increase in property tax revenue offset by a \$6.6 decrease in sales and use tax revenues. Additionally there was \$1.2 million increase in licenses, permits and fees for 2013.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**Proprietary funds** focus on the same type of information found in the government-wide statements, but in more detail.

**County of Broome  
Condensed Schedule of Revenues and Expenses  
Proprietary Funds  
Years Ended December 31  
(in millions of dollars)**

**Department of Transportation**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>From 2012</u>
<b>Revenues</b>					
<b>Operating Revenues</b>					
External charges for services	\$ 2.5	21	\$ 2.5	21	\$ 0.0
Internal charges for services	0.2	2	0.2	2	0.0
Other operating revenue	0.5	4	0.5	4	(0.0)
<b>Non-operating revenues</b>					
State and federal aid	7.0	57	7.5	61	(0.5)
Other non-operating revenues	0.1	1	0.0	-	0.1
Subtotal	<u>10.3</u>	<u>85</u>	<u>10.7</u>	<u>88</u>	<u>(0.4)</u>
Transfers in	1.9	15	1.5	12	0.4
Total	<u>12.2</u>	<u>100</u>	<u>12.2</u>	<u>100</u>	<u>(0.0)</u>
<b>Expenses</b>					
Personal services	5.2	36	4.8	34	0.4
Contractual expenses	4.5	32	4.3	30	0.2
Employee benefits	2.6	18	3.4	24	(0.8)
Depreciation	1.9	13	1.7	12	0.2
Interest expense	0.1	1			
Total	<u>14.3</u>	<u>100</u>	<u>14.2</u>	<u>100</u>	<u>0.0</u>
Decrease in net position	<u>\$ (2.1)</u>		<u>\$ (2.0)</u>		

Department of Transportation total net position at the end of 2013 was \$11.8 million. \$14.8 million of the net position changes reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$3.0 million.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Condensed Schedule of Revenues and Expenses  
Proprietary Funds  
Years Ended December 31  
(in millions of dollars)**

**Willow Point Nursing Home**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>From 2012</u>
<b>Revenues</b>					
<b>Operating Revenues</b>					
External charges for services	\$ 20.1	78	\$ 21.6	66	\$ (1.5)
Other operating revenue	0.4	2	0.5	2	(0.1)
<b>Non-operating revenues</b>					
State and Federal aid	5.0	19	10.3	32	(5.3)
Other non-operating revenues	0.2	1	-	-	0.2
Subtotal	<u>25.7</u>	<u>100</u>	<u>32.4</u>	<u>100</u>	<u>(6.7)</u>
Transfers in	-	-	-	-	-
Total	<u>25.7</u>	<u>100</u>	<u>32.4</u>	<u>100</u>	<u>(6.7)</u>
<b>Expenses</b>					
Personal services	11.4	41	12.5	39	(1.1)
Contractual expenses	9.2	32	9.4	29	(0.2)
Employee benefits	7.1	25	9.6	30	(2.5)
Depreciation	0.6	2	0.6	2	(0.0)
Interest expense	0.1	-	0.1	-	0.0
Total	<u>28.4</u>	<u>100</u>	<u>32.2</u>	<u>100</u>	<u>(3.9)</u>
Decrease in net position	<u>\$ (2.6)</u>		<u>\$ 0.2</u>		

Willow Point Nursing Home total net position at the end of 2013 was (\$7.2) million. \$2.5 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$9.6 million.

Net position decreased by \$2.6 million as a result of an increase in bad debt expense.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Condensed Schedule of Revenues and Expenses  
Proprietary Funds  
Years Ended December 31  
(in millions of dollars)**

**Solid Waste Management**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>From 2012</u>
<b>Revenues</b>					
<b>Operating Revenues</b>					
External charges for services	\$ 7.9	94	\$ 7.8	93	\$ 0.1
Other operating revenue	0.1	2	0.2	2	(0.1)
<b>Non-operating revenues</b>					
State and federal aid	0.1	1	0.3	4	(0.2)
Other non-operating revenues	0.2	3	0.1	1	0.1
Subtotal	<u>8.3</u>	<u>100</u>	<u>8.4</u>	<u>100</u>	<u>0.0</u>
Capital Contributions	-	-	-	-	-
Total	<u>8.3</u>	<u>100</u>	<u>8.4</u>	<u>100</u>	<u>0.0</u>
<b>Expenses</b>					
Personal services	1.2	14	1.2	13	0.0
Contractual expenses	3.2	35	2.9	31	0.3
Employee benefits	0.6	7	0.8	9	(0.2)
Depreciation	3.2	36	3.6	38	(0.4)
Interest Expense	0.7	8	0.8	9	(0.1)
Total	<u>8.9</u>	<u>100</u>	<u>9.3</u>	<u>100</u>	<u>(0.4)</u>
Decrease in net position	<u>\$ (0.6)</u>		<u>\$ (0.9)</u>		

Solid Waste Management total net position at the end of 2013 was \$25.0 million. \$17.6 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$7.3 million was unrestricted.

Net position decreased by \$0.6 million as a result of increases in overall expenditures.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Condensed Schedule of Revenues and Expenses  
Proprietary Funds  
Years Ended December 31  
(in millions of dollars)**

**Aviation**

	<u>2013</u>	<u>Percent</u>	<u>2012</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>From 2012</u>
<b>Revenues</b>					
<b>Operating Revenues</b>					
External charges for services	\$ 3.2	53	\$ 3.4	26	\$ (0.2)
Other operating revenue	0.1	2	0.2	2	(0.1)
<b>Non-operating revenues</b>					
State and federal aid	1.8	30	8.6	66	(6.8)
Other non-operating revenues	0.6	11	0.6	5	0.0
Subtotal	<u>5.7</u>	<u>96</u>	<u>12.8</u>	<u>99</u>	<u>(7.0)</u>
Transfers in	0.2	4	0.3	1	(0.1)
Total	<u>5.9</u>	<u>100</u>	<u>13.1</u>	<u>100</u>	<u>(7.1)</u>
<b>Expenses</b>					
Personal services	1.2	16	1.2	11	(0.0)
Contractual expenses	1.9	25	2.0	18	(0.1)
Employee benefits	0.7	9	0.8	7	(0.1)
Depreciation	3.6	49	7.0	63	(3.4)
Interest Expense	0.1	1	0.1	1	(0.0)
Subtotal	<u>7.5</u>	<u>100</u>	<u>11.1</u>	<u>100</u>	<u>(3.8)</u>
Decrease in net position	<u>\$ (1.6)</u>		<u>\$ 2.0</u>		

Aviation total net position at the end of 2013 was \$47.2 million. \$46.3 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$0.8 million is unrestricted.

Net position decreased \$1.6 million due to a decrease in overall expenses of \$3.8 million offset by a decrease in state and federal revenues of \$6.8 million.



**Management's Discussion and Analysis (Unaudited) (Continued)**

**General Fund Budgetary Fund Highlights**

Over the course of the year, supplemental estimated revenues and appropriations totaling \$41.8 million were approved for the acceptance of grant monies from New York State and the federal government and the associated County support and program income. The increases in estimated revenues included state revenues of \$17.3 million, federal revenues of \$14.9 million, County support (transfers) of \$2.1 million and \$7.5 million in program and miscellaneous revenues.

**County of Broome  
Schedule of Expenditures  
Budget and Actual (Budgetary Basis)  
General Fund  
Year Ended December 31, 2013  
(In millions of dollars)**

	<u>Final Budget</u>	<u>Actual Amount Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
<b>Current:</b>			
General government	\$ 31.2	\$ 74.3	\$ (43.1)
Education	16.9	16.0	0.9
Public safety	45.3	46.7	(1.4)
Health	9.2	23.7	(14.5)
Economic assistance	123.7	195.1	(71.4)
Culture and recreation	2.7	2.7	(0.0)
Home and community services	0.9	1.8	(0.9)
<b>Debt Service:</b>			
Principal	3.1	3.4	(0.3)
Interest	1.4	1.7	(0.3)
Capital Outlay	<u>0.2</u>	<u>0.4</u>	<u>(0.2)</u>
Total Expenditures	<u>\$ 234.6</u>	<u>\$ 365.8</u>	<u>\$ (131.2)</u>
<b>Other Financing Uses:</b>			
Transfers in	\$ -	\$ 0.4	\$ (0.4)
Transfers out	<u>(15.1)</u>	<u>(15.1)</u>	<u>-</u>
Total Other Financing Uses	<u>\$ (15.1)</u>	<u>\$ (14.7)</u>	<u>\$ (0.4)</u>

The reason for the large variances in General government, Health, and Economic assistance is due to the fact that the Final Budget does not include the budgets of grant programs that were adopted subsequent to the adoption of the General Fund's operating budget.

**Management’s Discussion and Analysis (Unaudited) (Continued)**

**Capital Asset and Debt Administration**

**Capital assets** investment net of accumulated depreciation of the County totaled \$218.2 million at the end of fiscal year 2013. They include land, buildings, and equipment (highway, landfill, information management, etc.).

County capital assets decreased approximately \$.5 million or about 0.2% from the prior year.

**County of Broome  
Condensed Schedule of Capital Assets, Net of Depreciation  
as of December 31  
(in millions of dollars)**

	<b>Governmental</b>		<b>Business-type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>			
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
Land	\$ 5.9	\$ 5.9	\$ 3.1	\$ 3.1	\$ 9.0	\$ 9.0
Buildings	38.2	35.7	24.8	25.4	63.0	61.1
Improvements	49.0	48.8	56.7	55.5	105.7	104.3
Machinery and Equipment	8.1	7.8	6.0	6.8	14.1	14.6
Construction in progress	7.5	7.2	18.6	22.2	26.1	29.4
Intangible Assets	0.3	0.3	-	-	0.3	0.3
<b>Total</b>	<b>109.0</b>	<b>105.7</b>	<b>109.2</b>	<b>113.0</b>	<b>218.2</b>	<b>218.7</b>

The County’s capital assets are presented net of accumulated depreciation in the government wide financial statements (and, where applicable, in individual fund statements). Depreciation is calculated for all funds and all asset types using the straight-line method.

More detailed information about the County’s capital assets are presented in Note 6 to the basic financial statements.

**Long-term Debt** of the County at December 31, 2013 was \$67.4 million as compared to \$77.6 million at the end of the prior year. This represents a net decrease of 13.1%. The long-term debt is comprised of general obligation bonds.

The County issues debt to fund capital programs. Local Finance Law provides periods of probable usefulness (PPU) for each capital purpose. Debt is usually amortized over the period of probable usefulness. Debt may also be issued in anticipation of State or Federal reimbursement.

**Management's Discussion and Analysis (Unaudited) (Continued)**

**County of Broome  
Condensed Schedule of Outstanding Debt  
as of December 31st  
(In millions of dollars)**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
General obligation bonds	\$ 45.6	\$ 52.1	\$ 21.8	\$ 25.5	\$ 67.4	\$ 77.6
Total	\$ 45.6	\$ 52.1	\$ 21.8	\$ 25.5	\$ 67.4	\$ 77.6

Payments totaling \$15.8 million were made in 2013 on serial bonds issuances of previous years, \$9.6 million of governmental activities and \$6.3 million of business-type activities.

Additionally, there was an advance refunding issuance on April 24, 2013 of \$5,655,000 the proceeds of which were included with other sources to pay down \$8,120,000 of the serial bonds issued on April 20, 2005.

At December 31, 2013 the Moody's Rating reported the County's credit rating for general obligation bonds as "A1". Standard & Poor's rated the bonds as "A stable" as of May 2010. In April 2014 Standard & Poor's upgraded the Broome County rating to "A+ stable". In addition to, Standard & Poor's promoted the short term bond anticipation note rating to SP-1+ level, which is the highest short term rating available.

New York State statutes limit the amount of the general obligation debt the County may issue to 7% of the average full valuation of its taxable real estate for the most recent five-year period. The current debt limitation for the County is \$547,461,459. The County's current obligations amount to only 18.90% of the allowable debt limitation.

In May of 2013, the County issued \$55,670,000 in bond anticipation notes at par value with an interest rate of 1.5%. The purpose of the notes is to fund various capital programs including the renovation, repair, and enhancement of County buildings, roads, bridges, and other facilities as well as to refinance the \$12,145,000 bond anticipation notes issued in September 2012.

In December of 2013, the County issued an additional \$12,500,000 of tax anticipation notes at an interest rate of 1.50%. The purpose of the notes is to provide moneys to meet a cash flow deficit expected to occur during the period the notes are outstanding. More detailed information about the County's long-term liabilities is presented in Note 8 to the financial statements.

## Management's Discussion and Analysis (Unaudited) (Continued)

### Economic Factors and Next Year's Budget and Rates

- ◆ The Broome County unemployment rate for 2013 was 7.80%. This is a decrease from the 2012 rate of 8.80%. The New York State and national rates were 7.70% and 7.35% respectively.

The County 2014 operating budget included the appropriation of fund balance available at the end of 2013 in the following funds.

Governmental Funds:	
General Fund	\$ 2,111,808
County Road Machinery	1,500,000
County Road Highway	300,000
Library	150,000
	<u>\$ 4,061,808</u>

### Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors with a general overview of the County's finances and to demonstrate the County's accountability for the monies it administers. For questions about this report and requests for additional information, contact the Broome County Office of Management & Budget, Edwin L. Crawford Office Building, P. O. Box 1766, Binghamton, New York, 13902.

## **Financial Statements**

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County of Broome

Statement of Net Position

December 31, 2013

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>Assets</b>				
Current Assets:				
Cash and cash equivalents	\$ 68,168,243	\$ 4,985,527	\$ 73,153,770	\$ 20,955,322
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	33,187,717	-	33,187,717	-
Accounts receivable	5,325,826	5,990,844	11,316,670	1,739,293
Internal balances	(2,551,446)	2,551,446	-	-
Due from other governments	43,137,030	9,579,361	52,716,391	227,336
Due from component unit	803,762	-	803,762	-
Inventories	1,095,442	623,969	1,719,411	-
Other current assets	101,715	40,530	142,245	1,603,205
Total current assets	<u>149,268,289</u>	<u>23,771,677</u>	<u>173,039,966</u>	<u>24,525,156</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	9,860,954	8,201,602	18,062,556	5,049,875
Investments	-	-	-	3,233,989
Accounts receivable	-	108,755	108,755	3,100,000
Due from other governments	3,020,648	1,632,521	4,653,169	-
Other noncurrent assets	127,313	-	127,313	-
Notes and loans receivable	-	-	-	907,601
Capital assets, net of accumulated depreciation	108,603,175	109,235,780	217,838,955	58,561,087
Total noncurrent assets	<u>121,612,090</u>	<u>119,178,658</u>	<u>240,790,748</u>	<u>70,852,552</u>
Total assets	<u>270,880,379</u>	<u>142,950,335</u>	<u>413,830,714</u>	<u>95,377,708</u>
<b>Deferred outflows of resources</b>				
Loss on retirement of debt	465,752	321,464	787,216	-
Total deferred outflows of resources	<u>465,752</u>	<u>321,464</u>	<u>787,216</u>	<u>-</u>
<b>Liabilities</b>				
Current Liabilities:				
Accounts payable	5,603,005	1,232,961	6,835,966	2,104,939
Payroll related liabilities	11,989,254	3,330,587	15,319,841	-
Interest payable	722,348	352,811	1,075,159	178,291
Bond Anticipation Notes	43,270,702	12,399,298	55,670,000	-
Tax Anticipation Notes	12,500,000	-	12,500,000	-
Due to retirement systems	-	-	-	1,604,067
Other liabilities	6,871,065	3,509,724	10,380,789	189,524
Due to other governments	40,216,135	-	40,216,135	72,068
Due to primary government	-	-	-	6,087
Unreported health claims	2,334,251	-	2,334,251	-
Unearned revenues	8,592,651	41,740	8,634,391	281,585
Total current liabilities	<u>132,099,411</u>	<u>20,867,121</u>	<u>152,966,532</u>	<u>4,436,561</u>
Noncurrent liabilities:				
Due within one year	9,501,068	3,355,438	12,856,506	1,912,654
Due in more than one year	58,218,650	26,711,900	84,930,550	66,728,093
Due to primary governments	-	-	-	332,367
Net OPEB obligation	54,240,310	16,550,081	70,790,391	15,352,838
Total noncurrent liabilities	<u>121,960,028</u>	<u>46,617,419</u>	<u>168,577,447</u>	<u>84,325,952</u>
Total liabilities	<u>254,059,439</u>	<u>67,484,540</u>	<u>321,543,979</u>	<u>88,762,513</u>
<b>Deferred inflows of resources</b>				
Student tuition and fees collected in advance	-	-	-	7,892,822
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,892,822</u>
<b>Net position</b>				
Net investment in capital assets	59,815,651	81,203,335	141,018,986	58,561,087
Restricted for:				
Capital projects	48,230	-	48,230	7,068,993
Other	1,095,517	-	1,095,517	3,844,454
Unrestricted	(43,672,706)	(5,416,076)	(49,088,782)	(70,752,161)
Total net position	<u>\$ 17,286,692</u>	<u>\$ 75,787,259</u>	<u>\$ 93,073,951</u>	<u>\$ (1,277,627)</u>

See notes to financial statements

County of Broome

Statement of Activities

For the Year Ended December 31, 2013

Functions/Programs	Expenses		Charges for Services		Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
					Operating Grants and Contributions			
<b>Primary government:</b>								
Governmental activities								
General government	\$ 86,506,164	\$	22,761,296	\$	2,054,819	\$	-	\$ (61,690,049)
Education	30,640,196		1,509,838		3,036,246		7,455,119	(18,638,993)
Public safety	50,798,646		5,214,418		2,563,045		-	(43,021,183)
Health	24,098,246		4,064,881		16,369,657		-	(3,663,708)
Transportation	14,406,603		35,601		2,370,810		1,086,637	(10,913,555)
Economic assistance	199,272,409		11,262,849		123,691,176		7,030	(64,311,354)
Culture and recreation	7,282,524		2,584,995		153,289		2,499,500	(2,044,740)
Home and community services	3,266,346		167,178		596,233		-	(2,502,935)
Interest on long-term debt	3,250,071		-		-		-	(3,250,071)
Total governmental activities	419,521,205		47,601,056		150,835,275		11,048,286	(210,036,588)
<b>Business-type activities:</b>								
Mass transit	14,846,208		2,750,292		7,004,742		-	(5,091,174)
Nursing home	29,263,551		20,059,818		5,000,000		-	(4,203,733)
Solid waste management	9,138,007		8,101,488		97,464		-	(939,055)
Airport	7,529,730		3,239,625		1,774,220		-	(2,515,885)
Total business-type activities	60,777,496		34,151,223		13,876,426		-	(12,749,847)
<b>Total primary government</b>	<b>\$ 480,298,701</b>	<b>\$</b>	<b>81,752,279</b>	<b>\$</b>	<b>164,711,701</b>	<b>\$</b>	<b>11,048,286</b>	<b>\$ (222,786,435)</b>
<b>Component units:</b>								
General government	\$ 4,203,865	\$	-	\$	-	\$	-	\$ (4,203,865)
Education	57,552,425		43,011,830		29,166,172		-	14,625,577
Economic assistance	3,043,273		2,372,551		226,150		-	(444,572)
Home and community services	643,823		101,451		459,896		-	(82,476)
Total component units	65,443,386	\$	45,485,832	\$	29,852,218	\$	-	9,894,664

(continued)



County of Broome

Statement of Activities (continued)  
For the Year Ended December 31, 2013

	Primary Government		Component
	Governmental	Business-type	Units
	Activities	Activities	
	(210,036,588)	(12,749,847)	9,894,664
		Total	
		(222,786,435)	
Net (expense) revenue and changes in net position:			
General revenues:			
Taxes			
Property taxes, levied for general purposes	72,111,351	-	-
Sales tax	121,303,989	-	-
Hotel / motel occupancy tax	1,704,966	-	-
Tobacco settlement revenues	-	-	3,128,031
Investment earnings	219,211	33,190	303,960
Other	4,987,367	2,051,456	702,074
Transfers	(2,117,120)	2,117,120	-
Total general revenues and transfers	198,209,764	4,201,766	4,134,065
Changes in net position	(11,826,824)	(8,548,081)	14,028,728
Net position-beginning of year, as originally stated	25,659,491	84,335,340	(13,811,511)
Prior period adjustment, SUNY Broome project activity	3,454,025	-	(1,494,844)
Net position-beginning of year, restated	29,113,516	84,335,340	(15,306,355)
Net position-end of year	\$ 17,286,692	\$ 75,787,259	\$ (1,277,627)

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2013

	General	Major Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
<b>Assets</b>					
Cash and cash equivalents	\$ 24,159,291	\$ 8,334,794	\$ -	\$ 3,989,400	\$ 36,483,485
Receivables:					
Property taxes receivable, net	33,187,717	-	-	-	33,187,717
Accounts receivable	2,960,101	33,334	-	270,785	3,264,220
Due from other funds	7,746,514	3,000	447	535,201	8,285,162
Due from other governments	37,918,616	4,383,105	-	-	42,301,721
Due from component unit	334,212	-	-	-	334,212
Inventory	215,206	-	-	775,889	991,095
Other assets	128,195	-	-	-	128,195
Restricted assets:					
Cash and cash equivalents	21,388	961	9,782,572	1,000	9,805,921
Due from other governments	2,653,443	-	-	370,107	3,023,550
Total assets	<u>\$ 109,324,683</u>	<u>\$ 12,755,194</u>	<u>\$ 9,783,019</u>	<u>\$ 5,942,382</u>	<u>\$ 137,805,278</u>
<b>Liabilities, deferred inflows of resources and fund balances</b>					
Liabilities:					
Accounts payable	\$ 2,813,595	\$ 1,035,016	\$ -	\$ 436,898	\$ 4,285,509
Payroll related liabilities	11,481,985	-	-	983,154	12,465,139
Accrued liabilities	5,319,769	418,168	-	38,885	5,776,822
Due to other funds	3,000	1,504,170	-	1,101,068	2,608,238
Due to other governments	40,216,135	-	-	-	40,216,135
Tax anticipation notes	12,500,000	-	-	-	12,500,000
Bond anticipation notes	-	30,672,418	12,145,000	-	42,817,418
Unearned grant revenue	4,802,846	961	-	148,490	4,952,297
Total liabilities	<u>77,137,330</u>	<u>33,630,733</u>	<u>12,145,000</u>	<u>2,708,495</u>	<u>125,621,558</u>
Deferred inflows of resources:					
Unearned property tax revenue	9,635,795	-	-	-	9,635,795
Prepayment of events/membership	-	-	-	10,464	10,464
Total deferred inflows of resources	<u>9,635,795</u>	<u>-</u>	<u>-</u>	<u>10,464</u>	<u>9,646,259</u>
Fund balances:					
Non-spendable	554,998	-	-	775,889	1,330,887
Restricted	1,346,922	48,230	9,783,019	-	11,178,171
Assigned	10,570,301	-	-	3,353,787	13,924,088
Unassigned	10,079,337	(20,923,769)	(12,145,000)	(906,253)	(23,895,685)
Total fund balances	<u>22,551,558</u>	<u>(20,875,539)</u>	<u>(2,361,981)</u>	<u>3,223,423</u>	<u>2,537,461</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 109,324,683</u>	<u>\$ 12,755,194</u>	<u>\$ 9,783,019</u>	<u>\$ 5,942,382</u>	<u>\$ 137,805,278</u>

See notes to financial statements

**County of Broome**

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position of Governmental Activities**

**December 31, 2013**

Total fund balances - governmental funds	\$ 2,537,461
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.	106,816,290
Other receivables not currently available are reported as unearned revenue in the funds.	5,239,543
Internal service funds are used by management to charge the costs of certain activities, such as fleet services and insurances to individual funds. This portion of assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	14,449,253
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds <sup>1</sup>	(111,755,855)
Net position of governmental activities	\$ 17,286,692

<sup>1</sup> Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.  
Balances of the long-term liabilities at December 31, 2013 were:

General obligation bonds	\$ 44,585,432
Compensated absences	9,647,037
Early retirement incentive costs	2,168,664
Obligations under capital leases	2,714,832
Net OPEB obligation	52,898,679
Accrual of interest on long-term debt	94,650
Accrual of MBBA fees	(445)
Accrual of MBBA subsidy revenue	5,828
Deferral of loss on retirement of debt	(451,733)
Deferral of underwriter's discount expense	(32,399)
Deferral of premium revenue	275,860
Deferral of charge back to SUNY Broome	(150,550)
Net adjustments	\$ 111,755,855

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2013

	General	Major Capital Projects Fund	Debt Service Fund	Other Non-Major Governmental Funds	Total
<b>Revenues</b>					
Real property taxes	\$ 71,380,222	\$ -	\$ -	\$ -	\$ 71,380,222
Other real property revenue	7,629,016	-	-	-	7,629,016
Sales and use taxes	121,303,989	-	-	-	121,303,989
Licenses, permits, fees, charges for services and refunds	20,675,381	-	-	2,419,294	23,094,675
Intergovernmental charges	15,065,385	-	-	77,373	15,142,758
Investment earnings	100,387	24,986	-	31,773	157,146
State and federal aid	145,640,020	11,048,286	-	4,666,681	161,354,987
Other revenues	2,989,701	-	31,436	282,664	3,303,801
Total revenues	<u>384,784,101</u>	<u>11,073,272</u>	<u>31,436</u>	<u>7,477,785</u>	<u>403,366,594</u>
<b>Expenditures</b>					
Current:					
General government	74,668,702	5,296,549	-	-	79,965,251
Education	16,043,466	14,590,325	-	-	30,633,791
Public safety	46,663,663	418,782	-	-	47,082,445
Health	23,723,147	-	-	-	23,723,147
Transportation	-	6,184,694	-	8,455,112	14,639,806
Economic assistance	195,143,758	7,358	-	2,477,195	197,628,311
Culture and recreation	2,743,874	2,784,963	-	4,330,479	9,859,316
Home and community services	1,776,379	-	-	-	1,776,379
Debt Service:					
Principal	3,410,896	-	-	4,818,094	8,228,990
Interest	1,675,566	-	-	1,509,643	3,185,209
Capital outlay					
	-	-	-	-	-
Total expenditures	<u>365,849,451</u>	<u>29,282,671</u>	<u>-</u>	<u>21,590,523</u>	<u>416,722,645</u>
Excess (deficiency) of revenues over expenditures	<u>18,934,650</u>	<u>(18,209,399)</u>	<u>31,436</u>	<u>(14,112,738)</u>	<u>(13,356,051)</u>
<b>Other financing sources (uses)</b>					
BANs redeemed from appropriations	-	1,330,996	-	-	1,330,996
Proceeds from capital leases	-	556,017	-	-	556,017
Proceeds of refunding debt	-	-	2,709,989	-	2,709,989
Payment to refund bond escrow agent	-	-	(2,718,615)	-	(2,718,615)
Transfers in	388,261	48,759	9,760,209	11,594,597	21,791,826
Transfers out	(15,061,300)	(3,388,436)	-	(5,476,808)	(23,926,544)
Total other financing sources and uses	<u>(14,673,039)</u>	<u>(1,452,664)</u>	<u>9,751,583</u>	<u>6,117,789</u>	<u>(256,331)</u>
Net changes in fund balances	4,261,611	(19,662,063)	9,783,019	(7,994,949)	(13,612,382)
Fund balances-beginning of year, as originally stated	18,289,947	(4,667,501)	(12,145,000)	11,218,372	12,695,818
Prior period adjustment, SUNY Broome project activity	-	3,454,025	-	-	3,454,025
Fund balances-beginning of year, restated	<u>18,289,947</u>	<u>(1,213,476)</u>	<u>(12,145,000)</u>	<u>11,218,372</u>	<u>16,149,843</u>
Fund balances-end of year	<u>\$ 22,551,558</u>	<u>\$ (20,875,539)</u>	<u>\$ (2,361,981)</u>	<u>\$ 3,223,423</u>	<u>\$ 2,537,461</u>

See notes to financial statements

**County of Broome**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds**

**to the Statement of Activities**

**For the Year Ended December 31, 2013**

Net changes in fund balance - governmental funds	\$ (13,612,382)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated lives and reported as depreciation expense. This is the amount by which capital outlays (\$16,515,823) were greater than depreciation (\$13,031,747).	3,484,076
Certain revenues and revenue adjustments related to property taxes in the statement of activities do not provide current financial resources and are not reported as revenues in the funds.	(5,192,921)
Bonds and bond anticipation notes provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds and bond anticipation notes principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds from bonds and installment purchases exceeded repayments.	6,350,603
Bond issuance costs and discounts, net are not current financial resources and therefore not reported in the funds.	324,765
Expenses in the statement of activities that do not require the use of current financial resources are not reported as expenditures in governmental funds until due and payable <sup>1</sup>	(2,529,592)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, food service, and automobiles to individual funds. This portion of net revenue of internal service funds is reported with governmental activities.	(651,372)
Change in net position of the governmental activities	<u>\$ (11,826,823)</u>

<sup>1</sup> Expenditure increase and decreases resulting from changes to non-fixed asset related long-term liabilities and the loss on the disposition of fixed assets applicable to the County's governmental activities do not represent the use of current financial resources and are not reported as fund expenses. All expenses are reported in the statement of activities. Changes occurring in the fiscal year ended December 31, 2013 were:

<u>Changes in long-term liability</u>	
Increase in early retirement costs	\$ 310,387
Increase in compensated absences	352,669
Increase in net OPEB obligation	1,868,290
Decrease in interest on long-term debt	168,062
Decrease in deferral of charge back to SUNY Broome accrual	(150,550)
	<u>2,548,858</u>
 <u>Disposition of fixed assets</u>	
Loss on disposal of capital assets	6,875
Gain on Trade in	(26,141)
Net adjustments	<u>\$ 2,529,592</u>

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**Required Supplementary Information**

**County of Broome**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**

**Budget and Actual - General Fund**

**For the Year Ended December 31, 2013**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
<b>Revenues</b>						
Real property taxes	\$ 67,206,109	\$ 67,206,109	\$ 71,380,222	-	\$ 71,380,222	\$ 4,174,113
Other real property revenue	7,250,000	7,250,000	7,629,016	-	7,629,016	379,016
Sales and use taxes	79,137,131	79,137,131	121,303,989	(41,131,457)	80,172,532	1,035,401
Licenses, permits, fees, charges for services and refunds	18,844,425	19,059,425	20,675,381	-	20,675,381	1,615,956
Intergovernmental charges	10,870,639	10,870,639	15,065,385	-	15,065,385	4,194,746
Investment earnings	100,485	100,485	100,387	-	100,387	(98)
State and federal aid	60,485,980	60,485,980	145,640,020	(60,443,840)	85,196,180	24,710,200
Other revenues	1,376,873	1,578,469	2,989,701	-	2,989,701	1,411,232
<b>Total Revenues</b>	<u>245,271,642</u>	<u>245,688,238</u>	<u>384,784,101</u>	<u>(101,575,297)</u>	<u>283,208,804</u>	<u>37,520,566</u>
<b>Expenditures</b>						
<b>Current:</b>						
General government	30,862,357	31,203,917	74,289,915	(40,096,752)	34,193,163	(2,989,246)
Education	16,878,313	16,868,313	16,043,466	7,728,669	23,772,135	(6,903,822)
Public safety	45,059,498	45,304,579	46,663,663	(76,529)	46,587,134	(1,282,555)
Health	9,155,749	9,160,117	23,723,147	(539,625)	23,183,522	(14,023,405)
Economic assistance	123,090,897	123,717,482	195,143,758	(60,513,926)	134,629,832	(10,912,350)
Culture and recreation	2,705,406	2,720,112	2,743,874	-	2,743,874	(23,762)
Home and community services	729,926	930,085	1,776,379	(1,662)	1,774,717	(844,632)
<b>Debt Service:</b>						
Principal	3,059,281	3,059,281	3,410,896	293,506	3,704,402	(645,121)
Interest	1,439,831	1,439,831	1,675,566	123,151	1,798,717	(358,886)
Capital outlay	7,794	158,050	378,787	-	378,787	(220,737)
<b>Total Expenditures</b>	<u>232,989,052</u>	<u>234,561,767</u>	<u>365,849,451</u>	<u>(93,083,168)</u>	<u>272,766,283</u>	<u>(38,204,516)</u>
Excess (deficiency) of revenues over expenditures	<u>12,282,590</u>	<u>11,126,471</u>	<u>18,934,650</u>	<u>(8,492,129)</u>	<u>10,442,521</u>	<u>(683,950)</u>
<b>Other financing sources (uses)</b>						
Transfers in	-	-	388,261	-	388,261	388,261
Transfers out	(14,714,448)	(15,148,856)	(15,061,300)	1,650,192	(13,411,108)	1,737,748
Transfers to component units	-	-	-	(6,841,937)	(6,841,937)	(6,841,937)
<b>Total other financing sources and uses</b>	<u>(14,714,448)</u>	<u>(15,148,856)</u>	<u>(14,673,039)</u>	<u>(5,191,745)</u>	<u>(19,864,784)</u>	<u>(4,715,928)</u>
<b>Net changes in fund balance</b>	<u>\$ (2,431,858)</u>	<u>\$ (4,022,385)</u>	<u>\$ 4,261,611</u>	<u>\$ (13,683,874)</u>	<u>\$ (9,422,263)</u>	<u>\$ (5,399,878)</u>

See notes to financial statements

**County of Broome**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2013**

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
<b>Assets</b>						
Current assets:						
Cash and cash equivalents	\$ 73,562	\$ 1,076,792	\$ 13,008,914	\$ 36,445	\$ 14,195,713	\$ 22,474,570
Receivables, net of allowance for uncollectable amounts	150,885	4,597,034	966,748	296,635	6,011,302	2,061,606
Due from other funds	-	-	490,077	-	490,077	-
Due from other governments	4,539,840	5,001,480	11,707	5,876	9,558,903	771,243
Inventories	477,770	70,450	12,075	63,674	623,969	104,348
Due from component unit	-	-	-	-	-	469,550
Other current assets	10,400	687	28,566	877	40,530	68,436
<b>Total current assets</b>	<b>5,252,457</b>	<b>10,746,443</b>	<b>14,518,087</b>	<b>403,507</b>	<b>30,920,494</b>	<b>25,949,753</b>
Noncurrent assets:						
Restricted assets-cash and cash equivalents	488,945	670,313	2,422,221	4,620,123	8,201,602	55,033
Restricted assets-Due from other governments	-	-	278,263	1,354,258	1,632,521	-
Restricted assets-Accounts receivable	-	-	-	108,755	108,755	-
Capital assets, net of accumulated depreciation	17,062,478	4,973,798	38,349,040	48,850,464	109,235,780	1,786,885
<b>Total noncurrent assets</b>	<b>17,551,423</b>	<b>5,644,111</b>	<b>41,049,524</b>	<b>54,933,600</b>	<b>119,178,658</b>	<b>1,841,918</b>
<b>Total assets</b>	<b>22,803,880</b>	<b>16,390,554</b>	<b>55,567,611</b>	<b>55,337,107</b>	<b>150,099,152</b>	<b>27,791,671</b>
<b>Deferred outflows of resources</b>						
Loss on retirement of debt	1,947	9,820	300,764	8,933	321,464	14,019
<b>Total deferred outflows of resources</b>	<b>1,947</b>	<b>9,820</b>	<b>300,764</b>	<b>8,933</b>	<b>321,464</b>	<b>14,019</b>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable	119,280	430,101	396,103	287,477	1,232,961	1,300,624
Payroll related liabilities	299,582	331,525	31,095	34,030	696,232	53,592
Due to retirement system	725,182	1,553,063	183,720	172,390	2,634,355	211,155
Interest payable	31,456	32,042	231,084	58,229	352,811	14,402
Other current liabilities	13,361	2,633,674	333,388	529,301	3,509,724	20,734
Due to other funds	2,917,000	2,850,000	-	400,000	6,167,000	1
Unearned revenues	-	11,259	17,400	13,081	41,740	4,826
Early retirement incentive costs	18,637	72,228	-	4,813	95,678	7,902
Unreported health claims	-	-	-	-	-	2,334,251
Landfill capping liability	-	-	213,761	-	213,761	-
Workers' compensation liability	-	-	-	442	442	2,323,966
Liability and casualty	-	-	-	-	-	524,621
Bond anticipation notes payable	522,284	1,552,540	7,969,807	2,354,667	12,399,298	453,284
General obligation bonds payable	153,826	238,265	2,370,913	275,060	3,038,064	137,354
Obligations under capital lease	1,113	4,484	341	1,555	7,493	612
<b>Total current liabilities</b>	<b>4,801,721</b>	<b>9,709,181</b>	<b>11,747,612</b>	<b>4,131,045</b>	<b>30,389,559</b>	<b>7,387,324</b>
Noncurrent liabilities:						
Early retirement incentive costs	172,102	425,736	-	24,643	622,481	42,769
Landfill capping liability	-	-	5,666,551	-	5,666,551	-
Workers' compensation liability	-	-	-	-	-	3,288,748
Compensated absences	631,333	658,858	152,427	84,972	1,527,590	121,977
Liability and casualty	-	-	-	-	-	1,254,500
General obligation bonds payable	2,082,713	1,334,746	12,383,438	2,974,948	18,775,845	901,305
Obligations under capital lease	3,436	6,166	-	835	10,437	-
Net OPEB obligation	3,298,736	11,310,107	968,030	973,208	16,550,081	1,341,631
Nursing home patients fund	-	108,996	-	-	108,996	-
<b>Total non-current liabilities</b>	<b>6,188,320</b>	<b>13,844,609</b>	<b>19,170,446</b>	<b>4,058,606</b>	<b>43,261,981</b>	<b>6,950,930</b>
<b>Total liabilities</b>	<b>10,990,041</b>	<b>23,553,790</b>	<b>30,918,058</b>	<b>8,189,651</b>	<b>73,651,540</b>	<b>14,338,254</b>
<b>Net Position</b>						
Net investment in capital assets	14,788,051	2,467,117	17,620,566	46,327,601	81,203,335	299,625
Unrestricted	(2,972,265)	(9,620,533)	7,329,751	828,788	(4,434,259)	13,167,811
<b>Total net position</b>	<b>\$ 11,815,786</b>	<b>\$ (7,153,416)</b>	<b>\$ 24,950,317</b>	<b>\$ 47,156,389</b>	<b>\$ 76,769,076</b>	<b>\$ 13,467,436</b>

See notes to financial statements

**County of Broome**  
**Reconciliation of the Statement of Net Position of Proprietary Funds to the Statement of Net Position Business-type Activities**  
**December 31, 2013**

Total net position - total enterprise funds	\$ 76,769,076
Internal service funds are used by management to charge the costs of certain activities, such as fleet services and insurances to individual funds. This portion of the assets and liabilities of the internal service funds are included in business-type activities in the statement of net position.	(981,817)
net position of business-type activities	<u>\$ 75,787,259</u>



County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds					Governmental
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
<b>Operating revenues:</b>						
External charges for services	\$ 2,506,252	\$ 20,059,818	\$ 7,935,452	\$ 3,239,626	\$ 33,741,148	\$ 9,239,894
Internal charges for services	244,040	-	33,150	-	277,190	37,110,081
Other operating revenues	474,838	437,219	132,886	43,354	1,088,297	5,959,929
Total operating revenues	<u>3,225,130</u>	<u>20,497,037</u>	<u>8,101,488</u>	<u>3,282,980</u>	<u>35,106,635</u>	<u>52,309,904</u>
<b>Operating expenses:</b>						
Personal services	5,171,930	11,385,796	1,219,712	1,175,385	18,952,823	1,794,035
Contractual expenses	4,549,505	9,251,247	3,169,201	1,869,695	18,839,648	5,729,794
Insurance claims and expenses	-	-	-	-	-	45,224,559
Employee benefits	2,581,083	7,066,744	642,711	758,762	11,049,300	3,492,939
Depreciation	1,918,541	568,943	3,252,580	3,653,881	9,393,945	212,798
Total operating expenses	<u>14,221,059</u>	<u>28,272,730</u>	<u>8,284,204</u>	<u>7,457,723</u>	<u>58,235,716</u>	<u>56,454,125</u>
Operating (loss)	<u>(10,995,929)</u>	<u>(7,775,693)</u>	<u>(182,716)</u>	<u>(4,174,743)</u>	<u>(23,129,081)</u>	<u>(4,144,221)</u>
<b>Non-operating revenues (expenses):</b>						
State and federal aid	7,004,742	5,000,000	97,464	1,774,220	13,876,426	776,039
Interest revenue	2,738	2,862	20,863	6,727	33,190	30,629
Interest expense	(127,964)	(100,694)	(748,631)	(78,026)	(1,055,315)	(35,839)
Other non-operating revenues (expenses)	80,381	234,993	137,451	643,218	1,096,043	1,217,958
Total non-operating revenues (expenses)	<u>6,959,897</u>	<u>5,137,161</u>	<u>(492,853)</u>	<u>2,346,139</u>	<u>13,950,344</u>	<u>1,988,787</u>
Income (loss) before contributions and transfers	<u>(4,036,032)</u>	<u>(2,638,532)</u>	<u>(675,569)</u>	<u>(1,828,604)</u>	<u>(9,178,737)</u>	<u>(2,155,434)</u>
Transfers in	1,889,816	-	-	227,304	2,117,120	17,598
Changes in net position	<u>(2,146,216)</u>	<u>(2,638,532)</u>	<u>(675,569)</u>	<u>(1,601,300)</u>	<u>(7,061,617)</u>	<u>(2,137,836)</u>
Net position-beginning of year	13,962,002	(4,514,884)	25,625,886	48,757,689	83,830,693	15,605,272
Net position - end of year	<u>\$ 11,815,786</u>	<u>\$ (7,153,416)</u>	<u>\$ 24,950,317</u>	<u>\$ 47,156,389</u>	<u>\$ 76,769,076</u>	<u>\$ 13,467,436</u>

See notes to financial statements

Reconciliation of the Statement of Revenues, Expenses, and Changes in Net Position of Proprietary Funds to the Statement of Activities

For the Year Ended December 31, 2013

Change in net position - statement of revenues, expenses and changes in net position total enterprise funds only	\$ (7,061,617)
Some amounts reported for business-type activities in the statement of activities are different because a portion of the net revenue of internal service funds is reported with business-type activities.	(1,486,464)
Change in net position of business-type activities on statement of activities	<u>\$ (8,548,081)</u>

County of Broome  
Statement of Cash Flows  
Proprietary Funds

For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	
<b>Cash flows from operating activities</b>						
Receipts from external customers	\$ 2,558,030	\$ 20,301,866	\$ 7,659,122	\$ 3,176,337	\$ 33,695,355	\$ 9,559,730
Receipts from internal customers	244,040	-	33,150	-	277,190	37,110,082
Payments to suppliers	(3,428,992)	(5,667,007)	(2,315,614)	(2,939,890)	(14,351,503)	(3,903,352)
Payments to employees	(8,234,109)	(19,320,479)	(1,882,628)	(1,870,940)	(31,308,156)	(3,094,441)
Internal Activity - payments to other funds	1,752,075	76,229	1,158,478	(45,066)	2,941,716	(841,509)
Claims paid	-	-	-	-	-	(45,632,547)
Other receipts	474,838	412,984	132,885	43,354	1,064,061	5,959,929
Net cash provided (used) by operating activities	(6,634,118)	(4,196,407)	4,785,393	(1,636,205)	(7,681,337)	(842,108)
<b>Cash flows from noncapital financing activities</b>						
State and federal aid	3,878,767	3,749,652	312,444	1,774,220	9,715,083	778,696
Transfers from other funds	1,889,816	-	-	227,304	2,117,120	17,598
Other non-capital items, net	75,221	198,896	2,532	619,484	896,133	1,209,037
Net cash provided (used) by noncapital financing activities	5,843,804	3,948,548	314,976	2,621,008	12,728,336	2,005,331
<b>Cash flows from capital and related financing activities</b>						
Proceeds from capital debt	559,462	1,577,534	10,376,184	2,516,589	15,029,769	767,824
Purchases of capital assets, net	443,053	(44,140)	218,904	(3,885,348)	(3,267,531)	(293,944)
Principal paid on capital debt	(825,019)	(811,547)	(13,984,663)	248,491	(15,372,738)	(729,145)
Interest paid on capital debt	(130,371)	(92,342)	(784,144)	(73,143)	(1,080,000)	(36,024)
Other receipts	5,228	14,669	137,451	23,734	181,082	8,921
Net cash provided (used) by capital and related financing activities	52,353	644,174	(4,036,268)	(1,169,677)	(4,509,418)	(282,368)
<b>Cash flows from investing activities</b>						
Interest revenue	2,738	2,862	20,863	6,727	33,190	30,630
Net increase (decrease) in cash and cash equivalents	(735,223)	399,177	1,084,964	(178,147)	570,771	911,485
Cash and cash equivalents - beginning of the year	808,785	677,615	11,923,950	214,592	13,624,942	21,563,085
Cash and cash equivalents - end of the year	\$ 73,562	\$ 1,076,792	\$ 13,008,914	\$ 36,445	\$ 14,195,713	\$ 22,474,570
<b>Reconciliation of balance - end of year to the statement of net position</b>						
Cash and cash equivalents	\$ 73,562	\$ 1,076,792	\$ 13,008,914	\$ 36,445	\$ 14,195,713	\$ 22,474,570
Total	\$ 73,562	\$ 1,076,792	\$ 13,008,914	\$ 36,445	\$ 14,195,713	\$ 22,474,570

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2013

	Department of Transportation	Business-type Activities - Enterprise Funds				Total	Governmental Activities
		Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Funds		
<b>Reconciliation of operating loss to net cash provided (used) by operating activities</b>							
Operating (loss)	\$ (10,995,929)	\$ (7,775,693)	\$ (182,716)	\$ (4,174,743)	\$ (23,129,081)	\$ (4,144,220)	
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:							
Depreciation expense	1,918,541	568,943	3,252,580	3,653,881	9,393,945	212,798	
OPEB expense	(1,842)	17,434	83,937	43,521	143,050	83,400	
Change in assets and liabilities:							
Receivables, net	51,778	1,810,721	(275,388)	(21,552)	1,565,559	708,146	
Due from other funds	-	-	1,432,636	-	1,432,636	1,275	
Due from other governments	-	704,893	-	-	704,893	-	
Due from component unit	-	-	-	-	-	(393,136)	
Inventories	(18,479)	25,770	(188)	15,415	22,518	1,110	
Other current assets	(1,739)	349	(71,761)	-	(73,151)	(82,455)	
Accounts payable	(18,814)	276,310	(1,840)	19,774	275,430	1,047,220	
Payroll related liabilities	295,509	(56,260)	30,660	14,449	284,358	6,814	
Other liabilities	(5,380)	(1,801,020)	196,480	(1,568,744)	(3,178,664)	17,783	
Unearned revenues	-	11,259	(40,600)	(23,443)	(52,784)	4,826	
Early retirement incentive costs	35,653	136,873	-	12,136	184,662	(7,121)	
Due to other funds	2,917,000	2,850,000	-	400,000	6,167,000	1	
Unreported health claims	-	-	-	-	-	141,097	
Landfill capping liability	-	-	496,396	-	496,396	-	
Workers' compensation liability	(799,841)	(869,932)	(156,584)	442	(1,825,915)	2,107,258	
Compensated absences	(10,575)	(96,054)	21,781	(7,341)	(92,189)	2,181	
Liability & casualty	-	-	-	-	-	(549,085)	
Net cash provided (used) by operating activities	\$ (6,634,118)	\$ (4,196,407)	\$ 4,785,393	\$ (1,636,205)	\$ (7,681,337)	\$ (842,108)	

See notes to financial statements

County of Broome

Statement of Fiduciary Net Position

December 31, 2013

	<u>Agency Funds</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 5,018,252
Total assets	<u>\$ 5,018,252</u>
<b>Liabilities</b>	
Payroll related liabilities	\$ 872,424
Other liabilities	4,145,828
Total liabilities	<u>\$ 5,018,252</u>

See notes to financial statements

**County of Broome**  
**Statement of Net Position**  
**Component Units**  
**December 31, 2013**

	<b>SUNY Broome Year Ended August 31, 2013</b>	<b>BTASC</b>	<b>Industrial Development Agency</b>	<b>Broome County Soil &amp; Water Conservation District</b>	<b>Broome County Local Development Corporation</b>	<b>Total</b>
<b>Assets</b>						
Current Assets:						
Cash and cash equivalents	\$ 14,101,201	\$ 75,574	\$ 6,653,064	\$ 125,483	\$ -	\$ 20,955,322
Accounts receivable, net of allowance for uncollectible amounts	977,500	-	761,793	-	-	1,739,293
Due from other governments	227,336	-	-	-	-	227,336
Other current assets	23,766	3,541	1,575,898	-	-	1,603,205
Noncurrent assets:						
Restricted assets - Cash and cash equivalents	289,868	734,999	3,740,802	103,652	180,554	5,049,875
Restricted assets - investments	-	3,233,989	-	-	-	3,233,989
Restricted assets - Accounts receivable	-	3,100,000	-	-	-	3,100,000
Notes and loans receivable, net of allowance	-	-	907,601	-	-	907,601
Capital assets:						
Property and equipment net of accumulated depreciation	44,669,200	-	13,891,887	-	-	58,561,087
<b>Total assets</b>	<b>60,288,871</b>	<b>7,148,103</b>	<b>27,531,045</b>	<b>229,135</b>	<b>180,554</b>	<b>95,377,708</b>
<b>Liabilities</b>						
Current Liabilities:						
Accounts payable	2,029,965	-	74,974	-	-	2,104,939
Due to retirement systems	1,604,067	-	-	-	-	1,604,067
Due to primary governments	-	6,087	-	-	-	6,087
Due to other governments	72,068	-	-	-	-	72,068
Interest payable	-	178,291	-	-	-	178,291
Other liabilities	-	-	189,524	-	-	189,524
Unearned revenues	-	-	281,585	-	-	281,585
Non-current liabilities:						
Due within one year	891,455	1,021,199	-	-	-	1,912,654
Due in more than one year	-	66,728,093	-	-	-	66,728,093
Due to primary governments	-	-	332,367	-	-	332,367
Net OPEB obligation	15,352,838	-	-	-	-	15,352,838
<b>Total liabilities</b>	<b>19,950,393</b>	<b>67,933,670</b>	<b>878,450</b>	<b>-</b>	<b>-</b>	<b>88,762,513</b>
<b>Deferred inflows of resources</b>						
Student tuition and fees collected in advance	7,892,822	-	-	-	-	7,892,822
<b>Total deferred inflows of resources</b>	<b>7,892,822</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,892,822</b>
<b>Net position</b>						
Net investment in capital assets	44,669,200	-	13,891,887	-	-	58,561,087
Restricted for:						
Debt Service	-	7,068,993	-	-	-	7,068,993
Other	-	-	3,740,802	103,652	-	3,844,454
Unrestricted	(12,223,544)	(67,854,560)	9,019,906	125,483	180,554	(70,752,161)
<b>Total net position</b>	<b>\$ 32,445,656</b>	<b>\$ (60,785,567)</b>	<b>\$ 26,652,595</b>	<b>\$ 229,135</b>	<b>\$ 180,554</b>	<b>\$ (1,277,627)</b>

See notes to financial statements

County of Broome  
Statement of Activities  
Component Units

For the Year Ended December 31, 2013

	Program Revenues			Net (Expense) Revenue and Changes in Net Position					
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	SUNY Broome Year Ended August 31, 2013	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	Total
<b>SUNY Broome Education</b>	\$ 57,552,425	\$ 43,011,830	\$ -	\$ 14,625,577	\$ -	\$ -	\$ -	\$ -	\$ 14,625,577
<b>BTASC</b>									
General Government	4,203,865	-	-	-	(4,203,865)	-	-	-	(4,203,865)
<b>Industrial Development Agency</b>									
Economic assistance	3,041,677	2,190,551	-	-	-	(624,976)	-	-	(624,976)
<b>Broome County Soil &amp; Water Conservation District</b>									
Home and community services	643,823	101,451	-	-	-	-	(82,476)	-	(82,476)
<b>Local Development Corporation</b>									
Economic assistance	1,596	182,000	-	-	-	-	-	180,404	180,404
Total component units	\$ 65,443,386	\$ 45,485,832	\$ -	\$ 29,852,218	\$ -	\$ -	\$ -	\$ 180,404	\$ 9,894,664
<b>General revenues</b>									
Investment earnings	-	-	-	-	224,536	79,050	224	150	303,960
Tobacco settlement revenue	-	-	-	-	3,128,031	-	-	-	3,128,031
Other	-	-	-	-	-	669,852	32,221	-	702,073
Total general revenues	-	-	-	-	3,352,567	748,902	32,445	150	4,134,064
<b>Changes in net position</b>									
Net position-beginning	-	-	-	14,625,577	(851,298)	123,926	(50,031)	180,554	14,028,728
Prior period adjustment, reporting change	-	-	-	17,820,079	(58,439,425)	26,528,669	279,166	-	(13,811,511)
Net position-beginning of year, restated	-	-	-	-	(1,494,844)	-	-	-	(1,494,844)
Net position-ending	-	-	-	17,820,079	(59,934,269)	26,528,669	279,166	-	(15,306,555)
Net position-ending	\$ 32,445,656	\$ 60,785,567	\$ -	\$ 32,445,656	\$ (60,785,567)	\$ 26,652,595	\$ 229,135	\$ 180,554	\$ (1,277,627)

See notes to financial statements

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 1. Summary of Significant Accounting Policies

The following summary of significant accounting policies and reporting practices of the County of Broome, New York (the "County") are reflected in the accompanying basic financial statements that have been prepared in conformity with accounting principles generally accepted in the United States of America, (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for governmental accounting and financial reporting principles.

##### A. Financial Reporting Entity

The County was incorporated in 1806, and is governed by the Charter of the County of Broome, the County Law, and other general laws of the State of New York. The County Legislature is the legislative body responsible for the overall operation of the County. The County Executive serves as Chief Executive Officer and The Director of Office of Management & Budget serves as the Chief Fiscal Officer. The County is a municipal corporation established in New York State.

The financial reporting entity includes the primary government and component units. A component unit is either a legally separate organization for which the elected County of Broome officials are financially accountable, or another organization for which the nature and significance of its relationship with the County is such that exclusion would cause the County's basic financial statements to be misleading or incomplete. The primary government has been defined to include all chartered departments of the County.

When making the determination of whether or not to include an organization as a Component Unit, the following must apply:

- The Financial Statements of the "potential" component unit are material to the financial statements of the Primary Government.
- The "potential" component unit has a separate corporate power that would distinguish it as being legally separate from the Primary Government.
- The Primary Government appoints a voting majority of the "potential" component unit's governing body.
- The Primary Government cannot impose its will on the "potential" component unit by significantly influencing the program, projects, activities and/or level of service performed by the said "potential" component unit. In compliance with Section 2825 of the NY Public Authorities Law, the majority of the directors of the board are independent directors.
- Typically, the Primary Government does not obtain a financial benefit or take on the burden of a "potential" component unit.
- The Primary Government is not financially accountable for the "potential" component unit as a result of fiscal dependency.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 1. Summary of Significant Accounting Policies (Continued)

##### A. Financial Reporting Entity (Continued)

- The “potential” component unit should be included in the reporting entity because of the nature and significance of its relationship with the Primary Government.
- The “potential” component unit cannot be part of another financial reporting entity.

Based upon these criteria six component units exist requiring inclusion in the County’s basic financial statements.

##### Discretely Presented Component Units

SUNY Broome – SUNY Broome (the “College”) is presented discretely as a component unit. The College fiscal year ends August 31st. Since the passage of Local Law Number 8 of 1990, the College has had a substantial degree of operational autonomy. The College is included in the County's reporting entity because of the significant financial relationship with the County. The County is financially accountable for the College. The County appoints five of the nine members on the Board of Trustees, significantly controls operations through its annual appropriation of the sponsor's contribution, and is legally responsible for the issuance and repayment of debt incurred for College purposes.

The College is a two-year college, sponsored by the County and supervised by the State University of New York. The College offers courses leading to an Associate’s Degree in 46 fields of study within six general categories - business, computer science, health science, liberal arts, engineering, and engineering technology, as well as special career programs.

Financial statements of SUNY Broome are available from the College by writing to P.O. Box 1017, Binghamton, New York, 13902.

Broome Tobacco Asset Securitization Corporation - The Broome Tobacco Asset Securitization Corporation (the “Corporation”) is a special purpose, bankruptcy remote, local development corporation, organized in 2001 under the Not-For-Profit Corporation Law of New York State. The Corporation administers the Tobacco Settlement revenues received by the County under the Master Settlement Agreement and in accordance with the Decree and Final Judgment of the New York State Supreme Court. Operating as an instrumentality of, but separate from the County, the Corporation is included in the County’s reporting entity because three of its four directors are officials of the County, and the County can impose its will on the Corporation. The outstanding debt of the corporation is not an obligation of the County.



## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 1. Summary of Significant Accounting Policies (Continued)

##### A. Financial Reporting Entity (Continued)

###### Broome Tobacco Asset Securitization Corporation (continued)

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all of its future right, title, and interest in the Tobacco Settlement Revenues (“TSRs”) under the Master Settlement Agreement (“MSA”) and the Decree and Final Judgment (the “Decree”).

The MSA resolved cigarette smoking-related litigation between the settling states and the Participating Manufacturers (“PMs”), released the PMs from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims, in exchange for certain payments to be made to the settling states, as well as, among other things, certain tobacco advertising and marketing restrictions. The Decree, which was entered by the Supreme Court of the State, allocated to the County a share of the TSRs under the MSA. The future rights, title, and interest of the County’s share were sold to the Corporation.

The Corporation issued serial bonds secured by the future right, title, and interest of the County under the MSA. A residual Certificate representing the entitlement to receive all amounts required to be distributed after the payment of debt service, operating expenses, and certain other costs as set forth in the indenture. Payments on the Residual Certificate from TSR collections are subordinate to payments on the bonds and payment of certain other costs specified in the indenture. Excess TSRs not required by the Corporation to pay various expenses, or required reserves with respect to the bonds are transferred to the Broome County Tax Stabilization Trust (the “Trust”) as owner of the Residual Certificate. The County is the beneficial owner of the Trust and thus the funds received by the Trust will ultimately transfer to the County. As of December 31, 2013, there were no excess TSRs transferred to the Trust.

Financial Statements of the Broome Tobacco Asset Securitization Corporation are available from the Corporation at the Edwin L. Crawford Office Building, P O Box 1766, Binghamton, New York, 13902.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 1. Summary of Significant Accounting Policies (Continued)

##### A. Financial Reporting Entity (Continued)

Broome County Soil & Water Conservation District - The Broome County Soil & Water Conservation District, (the "District") was created by County resolution number 115 of 1944 pursuant to the Broome County Charter and the New York State Municipal Home Rule Law including section 10, paragraph 1 B, sub-paragraph (8). The District provides technical assistance relative to natural resource conservation and water quality to the residents of the County. The assistance, available on an individual basis, includes soil information, drainage, water resources, critical area seeding, tree planting for reforestation, fish stocking, and pond/lake management and protection. The District provides soil classifications data to landowners applying for agricultural exemptions on their property assessments and provides best management practices to farm land operators to reduce soil loss through erosion and to protect water quality within the watersheds in the County. While the District operates autonomously, it is included in the County's reporting entity as a discretely presented component unit because the County appoints all members of the Board of Directors and annually appropriates significant financial support for the District.

Financial Statements of the Broome County Soil & Water Conservation District are filed with the New York State Comptroller's Office and the New York State Soil and Water Conservation Committee. The District's offices are located at 1163 Upper Front Street, Binghamton, NY 13905.

Broome County Industrial Development Agency - The Broome County Industrial Development Agency (the "IDA") is a Public Benefit Corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County's inhabitants and is discretely presented as a component unit. Operating autonomously, the IDA is included in the County's reporting entity because the County appoints all members of the Board of Directors and can impose its will on the IDA.

The Broome County Industrial Development Agency, (the "IDA") was established to aid the County in promoting the economic welfare of its inhabitants, through the assistance in constructing, maintaining and equipping industrial, commercial, manufacturing and research facilities, and to develop economically sound commerce and industry through the sale of industrial revenue bonds.

Financial Statements of the Broome County Industrial Development Agency are available from the agency at 60 Hawley Street, 5<sup>th</sup> Floor, Binghamton, NY 13901 or P O Box 1510, Binghamton, NY 13902.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

A. Financial Reporting Entity (Continued)

Broome County Land Bank Corporation - The Broome County Land Bank Corporation, (the "LBC") was incorporated June 11, 2013 and is a 501(c)3 public benefit corporation. The mission of the LBC is to foster economic and community development by acquiring, holding, managing, developing and marketing distressed, vacant, abandoned and underutilized properties. The LBC will attempt to stem disinvestment surrounding abandoned properties, secure and remediate abandoned properties, return vacant, abandoned, and tax-delinquent properties to productive use, turn vacant spaces into vibrant spaces, coordinate reuse of flood impacted properties, and promote increased levels of home ownership. The Broome County Legislature acting as the sole Member of the Corporation appoints a board consisting of seven directors.

As of December 31, 2013, the LBC had no financial activity to report.

Broome County Local Development Corporation - Broome County Local Development Corporation (the "LDC") was established in 2011 and is governed by its Articles of Incorporation, bylaws and general laws of the State of New York. The Corporation is a discretely presented component unit of the County's basic financial statements due to the County's ability to influence the decisions of the Corporation. The Corporation's board of directors is comprised of individuals appointed by the County.

Financial Statements of the Broome County Local Development Corporation are available from the agency at Edwin L. Crawford County Office Building, P.O. Box 1776, Binghamton, NY 13902.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**B. Government-wide and Fund Financial Statements**

The government-wide statements, i.e., the statement of net position and the statement of activities report information on all of the non-fiduciary activities of the County (primary government) and its component units. Certain eliminations have been made in regards to interfund activities, payables and receivables. All internal balances in the statement of net position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the statement of activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. Governmental activities are presented separately from business-type activities. Likewise the primary government is reported separately from certain legally separate component units for which the primary government is accountable. Fiduciary funds are excluded because their assets may not be used to finance the County's operations.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenue. Direct expenses are those clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase or use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Tax and other items not properly included among program revenue are presented as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Measurement focus is the determination of what is expressed in reporting an entity's financial performance and position. A particular measurement focus is accomplished by considering what resources will be measured and the basis of accounting.

Basis of accounting refers to when revenues, expenditures/expenses, and related assets and liabilities are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Government-wide Statements

Government-wide statements report information about the County as a whole. The statements include all of the assets, liabilities, revenue, and expenses of the County. Fiduciary funds are excluded because their assets may not be used to finance the County's operations. The accounts of the County are grouped into governmental and business-type activities.

Governmental activities account for most of the basic and administrative services of the County. These activities are normally supported by taxes and intergovernmental revenues. Activities of this type include the executive and legislative departments, public health, and social services.

Business-type activities account for those activities financed primarily through user fees. Activities of this type include the airport, department of transportation, solid waste management, and the nursing home.

Government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded in the period in which they are earned and expenses are recorded in the period in which they are incurred. All assets and liabilities are presented, financial as well as capital, and both short-term and long-term. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Fund Financial Statements

The accounts of the County are grouped into funds, each of which is considered a separate accounting entity. The financial activity of each fund is accounted for in a separate set of self-balancing accounts that details its assets, liabilities, fund balance, revenues, and expenditures or expenses, as appropriate. Some funds are required to be established by New York State law or by bond covenants. The County also establishes funds to control and manage monies for particular purposes.

Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are spent and the means by which spending activities are controlled. The presentation of a fund is based upon whether it is a major or non-major fund.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The County's major funds are presented separately, while the non-major funds are presented in aggregate. A fund is reported as major when its total assets, liabilities, revenues, or expenditures/expenses are at least 10% of the corresponding total for all funds in that category (either governmental or enterprise) and at least 5% of the corresponding total for all governmental and enterprise funds combined. A fund that does not meet these criteria is presented as major if it is of particular importance to the financial statement users for reasons such as public interest or consistency.

**Governmental fund financial statements** are presented using the current financial resources focus and the modified accrual basis of accounting. Revenues are recorded when they are susceptible to accrual, that is, both measurable and available. The County defines available as collectible within the current period, or soon enough thereafter, 365 days for grants and 90 days for all other revenues, to be used to pay liabilities of the current period.

Grants, including State and Federal Aid, are recognized as revenue as soon as all eligibility requirements have been met and amounts are considered measurable and available.

Other intergovernmental charges are recognized as soon as the exchange has occurred and the related amounts become available to liquidate liabilities of the current period.

Real property tax revenue is recognized in the year for which the levy is made to the extent that taxes are collected. Taxes become a lien on the related property on the first day of January, of the year levied. Delinquent property taxes at year-end, excluding collections during the sixty day subsequent period, in accordance with accounting principles generally accepted with the United States of America, are recorded as unearned revenue and are reported net of allowance for doubtful accounts.

Sales tax is accrued as revenue based on the date of the underlying transaction and when the amounts are considered measurable and available.

Interest revenue is recorded on a modified accrual basis when measurable and available.

Expenditures are recorded when incurred, similar to the accrual basis, except for expenditures for debt service and certain long-term liabilities such as compensated absences and claims and judgments, which are recorded when due and payable. Interest expenditures are recorded when the cash is disbursed.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The County reports the following governmental funds:

General Fund (major fund) - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. Examples of the services accounted for in the General Fund are public health, public safety, and social services. General administrative services such as those provided by the County Legal Department and Finance Department are also included.

Capital Projects Fund (major fund) - The Capital Projects Fund is used to account for the financial resources of the County allocated for the acquisition or construction of capital assets (other than those financed by the operations of the Proprietary Funds, the College, the Corporation, the IDA, and the District).

Debt Service Fund (major fund) - The Debt Service Fund is used to account for the financial resources and uses of the County's bond refunding activities.

Other Governmental Funds - The Other Governmental Funds are the County's non-major funds used to account for the proceeds of specific revenue sources (other than capital projects) that are restricted to expenditures for specified purposes or for which separate accounting is required. The Library, County Road, County Road Machinery, Office of Employment and Training, the Broome County Veterans Memorial Arena, and the En Joie Golf Course are activities accounted for as Special Revenue Funds.

**Proprietary fund financial statements** are presented using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded in the period in which they are earned and expenses are recorded in the period in which they are incurred. All assets and liabilities are presented, financial as well as capital and both short-term and long-term.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal revenue of the Department of Transportation, Willow Point Nursing Home, Solid Waste Management, Aviation, and the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition including interest expense are reported as non-operating revenues and expenses.

County of Broome, New York

Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013

1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Net resident service revenue at the Willow Point Nursing Home is reported at the estimated net realized amounts from residents, third party payers and others for services rendered. Revenue under third party payer agreements is subject to audit and retroactive adjustment. Provisions for estimated third party payer settlements are provided in the period the related services are rendered. Differences between the estimated amounts accrued and interim and final settlements are reported in operations in the year of settlement.

The County reports two types of proprietary funds; enterprise funds and internal service funds.

Enterprise Funds - The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the County is that the costs, including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

These funds, each considered major, include the following:

Department of Transportation Fund - The Department of Transportation Fund is used to account for the activities of the County's fixed route department of transportation system.

Willow Point Nursing Home Fund - The Willow Point Nursing Home Fund is used to account for the activities of the County's nursing home.

Solid Waste Management Fund - The Solid Waste Management Fund is used to account for the recycling and solid waste disposal activities of the County, in section IV of the Colesville Landfill.

Aviation Fund - The Aviation Fund is used to account for the activities of the Greater Binghamton Airport.



**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Internal Service Funds - The internal service funds are accounted for in a manner similar to enterprise funds. Unlike enterprise funds, in which the costs of services are financed through user charges, internal service funds generate revenues largely through the charge for services provided to County departments. Depreciation expense is included in rates charged to service users in conformity with GAAP. The inclusion of depreciation generates funds for future capital asset replacement. Net position reflects the accumulation of these amounts. Internal service funds include Fleet Management, Central Kitchen, Insurance Reserve, Health Insurance, Workers' Compensation, and Unemployment Insurance. These funds are presented in the aggregate as non-major funds in the statement of revenues, expenses, and changes in net position – proprietary funds, but they are included in the governmental activities column in the statement of net position.

The **Fiduciary Fund Financial Statement** is used to present the County's only fiduciary fund, agency funds.

Agency Funds - Agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units and other funds. They are custodial in nature and do not involve measurement of results of operations.

**D. Elimination of Internal Activity - Government-wide Statements**

Eliminations to the statement of activities have been made to remove the “doubling-up” effect of internal service fund activity and similar events. These activities are eliminated so that the expenses are reported only in the function in which they were allocated.

Internal Service Fund activity is eliminated by adjusting the internal charges to a break-even point. An increase in Internal Service Fund net position would result in a pro rata reduction in the amounts charged to the particular functions. A decrease in Internal Service Fund net position would result in a pro rata increase in the amounts charged to the particular functions.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**E. Encumbrances**

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in all County governmental funds. Outstanding encumbrances at year end, not previously designated as restricted or committed, are presented for GAAP reporting purposes as assigned fund balance and do not constitute expenditures or liabilities because they are commitments not previously presented as restricted or committed. The unexpended encumbrances are brought forward into the next year along with additional appropriations so as not to require the use of the subsequent year's appropriations.

**F. Budgets and Budgetary Accounting**

Annual budgets of the General Fund, Special Revenue Funds, Enterprise Funds and Internal Service Funds are legally adopted and are under formal budgetary control. The individual grant programs related to these funds, the financing for which are entirely or almost entirely from outside sources (federal aid, state aid, etc.), and the individual capital programs of the Capital Projects Fund have budgets adopted at various times of the year based on the program's fiscal year.

Unencumbered appropriations lapse at year-end. Encumbrances outstanding at year-end are reported in the appropriate fund balance classification and are re-appropriated in the ensuing year's budget.

The Capital Projects Fund includes the various capital programs in progress. A capital project's budget is a financial plan for a period longer than one fiscal year.

The following procedures establish the budgetary data reflected in the financial statements:

**Original Budget**

- 1) Departmental and agency hearings are conducted by the County Executive's Office to review proposed annual budgets submitted by departments and agencies. Final budget information is accumulated by the Director of Office of Management & Budget and submitted to the County Executive.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

F. Budgets and Budgetary Accounting (continued)

- 2) On or before September 15<sup>th</sup>, the County Executive submits the proposed budget to the County Legislature, along with a Capital Program for the next six fiscal years.
- 3) A public hearing is conducted by the County Legislature to obtain public comment on the tentative budget.
- 4) Changes made to the budget by the Legislature are returned to the County Executive for review and possible veto. Vetoed items are returned to the Legislature. These vetoes can be overridden by a two-thirds majority vote of the Legislature.
- 5) No later than November 27<sup>th</sup>, the annual budget is finalized through passage of the annual appropriation ordinance, which is the legal authority for enactment of the budget. The legal level of budgetary control is character at a department level. Character is a grouping of related expenditure accounts such as contractual and personal services. Budget and actual data at the legal level of budgetary control is not presented in this report due to the excessive detail involved. However, a separate budgetary comparison report is available containing this information.

Budget Modification Process

- 1) Certain annual appropriations are budgeted on a project or program basis. These include capital projects and grant programs funded through State or Federal sources. If such projects or programs are not completed at the end of the fiscal year, unexpended appropriations are carried forward to the following fiscal year.
- 2) The County Executive may at any time during the fiscal year transfer part or all of any unencumbered appropriation balance between classifications of expenditures within the same administrative unit, provided that prior approval by resolution of the County Legislature shall be required if the proposed transfer would affect any salary rate or salary total.

The County Executive may request, in writing, that the County Legislature transfer by resolution, part or all of any unencumbered appropriation balance from one County administrative unit to another, or from a contingent fund to any administrative unit. No such transfer shall be made from appropriations for debt service, or reduce any appropriation below the amount required by law.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 1. Summary of Significant Accounting Policies (Continued)

##### F. Budgets and Budgetary Accounting (continued)

The County Legislature may make emergency appropriations in the event of a public emergency affecting life, health or property. To the extent that there are no legally available unappropriated balances to meet such appropriations, the County Legislature may authorize the issuance of obligations pursuant to the Local Finance Law.

The County's annual budgets are adopted on a basis consistent with GAAP with certain exceptions. The differences between the County's budgetary basis and GAAP require adjustments for the following:

- ◆ The accounting for debt service payments and contributions to the Community College. The amounts are budgeted as debt service payments and transfers respectively, but the actual expenditures are presented in the education line.
- ◆ The accounting for indirect costs provided by the General Fund to other County funds in excess of those budgeted. The additional unbudgeted revenue is presented in the General Fund as Intergovernmental charges but is also offset by an equal amount of Transfers out. In the other County funds the unbudgeted costs are presented as functional expenditures in the Governmental Funds and Contractual expenses in the Proprietary Funds but are also offset by an equal amount of Transfers in.
- ◆ The accounting for capital lease principal and interest amounts are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as principal and interest.
- ◆ Sales tax revenues are budgeted on a net basis but presented on a gross basis. Therefore equal amounts of sales and use taxes and governmental expenditures representing the portion paid to the municipalities were not budgeted within the general fund.
- ◆ Non cash assistance from state and federal agencies is recorded for financial statement purposes but is not budgeted for in the general fund.

County of Broome, New York

Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (continued)

The amounts of the adjustments of actual amounts on a GAAP basis to a budgetary basis in the General Fund are as follows:

	SUNY Broome	Indirect				Interest on Capital Leases	Sales Tax	Noncash Assistance	Total
		Adjustment	Principal on Capital Leases	Costs					
<b>Revenues</b>									
Sales and use tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (41,131,457)	\$ -	\$ (41,131,457)	
State and federal aid	-	-	-	-	-	-	(60,443,840)	(60,443,840)	
<b>Expenditures</b>									
General government	-	(1,650,192)	588,059		27,428	41,131,457	-	40,096,752	
Education	(7,728,669)	-	-	-	-	-	-	(7,728,669)	
Public safety	-	-	70,934	-	5,595	-	-	76,529	
Health	-	-	319,182	-	220,443	-	-	539,625	
Economic assistance	-	-	14,444	-	55,642	-	60,443,840	60,513,926	
Home and community services	-	-	1,260	-	402	-	-	1,662	
<b>Debt Service</b>									
Principal	700,373	-	(993,879)	-	-	-	-	(293,506)	
Interest	186,359	-	-	-	(309,510)	-	-	(123,151)	
<b>Other financing sources (uses)</b>									
Transfers out	-	1,650,192	-	-	-	-	-	1,650,192	
Transfers to component units	6,841,937	-	-	-	-	-	-	6,841,937	
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**G. Cash, Cash Equivalents and Investments**

The focus for the purposes of reporting cash flows is cash and cash equivalents.

Cash and cash equivalents include demand deposits accounts and all highly liquid debt instruments purchased with original maturities of three months or less. The County's cash and cash equivalents include money market accounts and Treasury Bills (See Note 2) and are recorded at original cost.

Investments within the policies referred to in Note 2 with maturities greater than one year are recorded at fair value.

The Director of Office of Management & Budget has the responsibility for investing idle funds. Cash, certificates of deposit, and money market accounts are maintained with commercial banks doing business in the County.

The County follows the practice of pooling cash, cash equivalents and investments of all funds not legally required to be segregated. Interest earned is allocated to the funds based on the average cash balances within these funds and the total interest earnings for the period. Capital project cash generated from the issuance of debt and monies generated for the County's Self-Health Insurance Plan are examples of segregated cash.

The County has a compensating balance agreement with their new banking institution M&T Bank, which significantly lowered the cash balance requirements for the County. M&T Bank average required amount of the compensating balance for 2013 was \$12,000,000, compared with the average compensating balance required by JP Morgan Chase in 2012 of \$53,366,151. By maintaining these cash balances, the County is exempt from bank service charges pertaining to these accounts.

Deposits

New York State Law requires all cash deposits and cash equivalents to be collateralized or insured. Collateral is required for all deposits not covered by the Federal Deposit Insurance Corporation. Banking institutions may satisfy collateral requirements by furnishing a letter of credit, surety bond, or pledging eligible securities held by a third party as specified by Section 10 of the New York State Municipal Law.

The New York State Law serves as the County's only policy regarding deposits. All deposits of the County's non-debt service funds, including certificates of deposit and special time deposits, are insured under the provisions of the Federal Deposit Insurance Act. Excess deposits are collateralized. The collateral is held by a third party.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

G. Cash, Cash Equivalents and Investments (continued)

Investments

Interest Rate Risk - The County does not have a formal investment policy that limits investment maturities as a means of managing exposure to fair value losses.

The County had the following depository accounts. All deposits are carried at cost plus accrued interest. The County deposit policy requires that all funds be insured or collateralized.

Bank Disclosure Schedules:

Balances Per Bank - County

	<b>Total Balance</b>	<b>FDIC</b>
M & T	\$ 22,400,035	\$ 576,113
Chase	170,405	306,812
First Niagara	43,838	43,838
NBT	1,797,326	500,000
Total	24,411,604	1,426,763
Money Market Deposits	67,320,435	
Total Cash and Cash Equivalents	<b>\$ 91,732,039</b>	

<b>Depository Account</b>	<b>Bank Balance</b>
Insured	\$ 1,426,763
Collateralized:	
Collateral held by pledging bank's trust in the County's name	90,305,276
<b>Total Deposits</b>	<b>\$ 91,732,039</b>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**H. Real Property Taxes**

County, town, and village operations are primarily funded by real property taxes. School district operations are significantly funded by real property taxes. Delinquent school and village property taxes are returned to the County in November of each year to be relieved on the next Town and County real property tax bill the following January. The State Legislature has authorized the Broome County Legislature to levy real property taxes for town and county purposes, through various provisions of the Real Property Tax Law including Article 9, entitled the Levy and Collection of Taxes.

Assessment and Levy - All municipalities in the County value real property within their boundaries. The final assessment rolls are complete on the first day of July of each year. The amount of operations to be financed by real property taxes is determined during the budget process for towns and the County. Town budgets are forwarded to the County for use in the preparation of the town and county real property tax bills. The amount of real property taxes to be levied for county operations is distributed across the municipalities within the county on the basis of their proportionate share of taxable full value. The real property tax amounts to be levied for town operations are identified in their adopted budgets. Other items included in the real property tax levy are workers' compensation assessments to municipalities participating in the County's worker's compensation plan pool, real property tax refunds made by the County on behalf of the municipalities, election board costs and returned delinquent school and village real property taxes.

**Tax Levy Process**

January	Real property tax bills are mailed to taxpayers.
January - March	Town and County real property taxes are collected by the town tax collectors except for the towns of Conklin, Dickinson, Kirkwood, Fenton, and Union, and the City of Binghamton. The County acts as tax collector for these municipalities.
April	Town Tax Collector warrants expire at the end of March. The tax collectors individually settle their warrants with The Director of Office of Management & Budget by April 30th. Town Supervisors have received the amount of their tax levy from the collectors by this time. The Director of Office of Management & Budget collects unpaid taxes from April 1st forward.



## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 1. Summary of Significant Accounting Policies (Continued)

##### H. Real Property Taxes (continued)

November	Local municipalities notify the County of the amount of sales tax they elect to apply to the next year's County tax levy. This information is aggregated into a resolution submitted to the County Legislature for approval. It is incorporated in the preparation of the tax warrants and tax bills.
November - December	Assessments for each of the municipal participants in the County sponsored Workers' Compensation Pool are computed and approved by the County Legislature. The municipalities notify the County whether they will elect to pay the amounts in cash or have the amounts added to the real property tax levy.
November-December	Municipalities are notified of real property tax refunds made by the County on their behalf as well as their share of election board costs. Municipalities notify the County whether they will pay the amounts in cash or have the amounts added to the real property tax levy.
November-December	Unpaid school district and village real property taxes are returned to the County in November. These are re-levied on the next year's town and county real property tax levy. They are recorded as both an asset, property tax receivable, and an offsetting liability in due to other governments on the County's General Fund balance sheet. The unpaid school taxes for the City of Binghamton are not added to the City real property tax levy, they are held for a period after which the real property becomes subject to sale.
December	Equalization rates are calculated by New York State. The County accepts the equalization rates by Legislative approval. Tax warrants are prepared. They are then approved by the County Legislature, and signed by the County Executive before being distributed to municipalities. Tax bills are printed and distributed to town tax collectors.
December	The tax levy for the City of Binghamton, which is prepared by the City, is approved by the County Legislature.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**H. Real Property Taxes (continued)**

Collection – Real property taxes are collected by the town tax collectors from January 1<sup>st</sup> through March 31<sup>st</sup>. Town tax collectors settle the warrant with The Director of Office of Management & Budget in April. The County makes collections thereafter. A five percent penalty is added to unpaid items as of April 1<sup>st</sup>, in accordance with §936 of the Real Property Tax Law. Interest of 12 percent per annum is added to the returned amount until October, when they become a lien. The redemption period for the taxes is 24 months after the lien date.

Pursuant to County Legislative Resolution 568 of 1996, adopting Local Law 1 of 1996, the Director of Real Property Tax Services is authorized to enter into agreements with delinquent taxpayers allowing them to pay such delinquent amounts in installments on a monthly, quarterly, or semiannual basis. Interest is accrued on the delinquent amount at a rate of 12 percent per annum.

**I. Due from Other Governments**

Due From Other Governments includes reimbursement claims for various grant-in-aid programs from State and Federal agencies and a receivable from a municipality to reimburse incurred capital costs.

**J. Inventories**

Inventories are stated at the lower of cost (first-in, first-out), or market. They are expensed on the consumption method for both the accrual and modified accrual basis of accounting.

**K. Other Assets**

Other Assets include prepaid expenses and deposits with various local service agencies.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**L. Capital Assets**

Property, equipment, and infrastructure expenses of \$5,000 or greater are capitalized. Expenses of less than \$5,000 are charged to operations as incurred except for the Willow Point Nursing Home which utilizes a \$500 or greater threshold for the amortization of capital assets. All property, equipment, and infrastructure expenses of the Nursing Home are capitalized. Purchased capital assets are reported at historical cost and donated capital assets are reported at the fair value at the time of donation. Additional expenditures occurring after the asset has been placed into service which will increase its useful life or capacity (betterment) will be capitalized. Simple maintenance expenditures will be expensed. Interest on debt issued for business-type activities and proprietary fund capital assets is capitalized for assets being constructed (buildings, etc.) only and not for direct purchases (automobiles, etc.). Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Estimated Life (Years)</u>
Buildings	20
Improvements	20
Roads	20
Bridges	30
Landfill	5
Full Size Transit Coaches	12
Construction Vehicles	10
Police Interceptors	3
Other Vehicles	5
Equipment	5

**M. Compensated Absences - Government-wide Statements**

Vacation benefits and sick leave compensation are earned and accumulated by County employees pursuant to bargaining agreements and employment contracts. For certain bargaining units, employees are paid for unused vacation and sick time earned at termination. An accrual of unpaid vacation and sick time costs, including social security expenses is recorded as an accrued liability in the government-wide statements.

1. Governmental Fund Types Compensated Absences - Fund Financial Statements - Liabilities for compensated absences are recorded when due and payable.
2. Proprietary Fund Types Compensated Absences - Fund Financial Statements - Total unpaid earned vacation and sick time costs, including social security expenses, are reflected as liabilities in the Proprietary Fund Types fund financial statements in the same manner as the government-wide statements.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**N. Net Position and Fund Balance Classifications**

*Government-wide Statements*

Net position is displayed in three components:

- a. Net investment in capital assets - capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position - net position with constraints placed on the use either by (1) external groups such as creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - all other net position that do not meet the definition of “restricted” or “net investment in capital assets” and are deemed to be available for general use by the County.

*Fund Statements*

Classifications of fund balance reflect spending constraints on resources, rather than availability for appropriation to provide users more consistent and understandable information about a fund’s net resources. Constraints are broken down into five different classifications: non-spendable, restricted, committed, assigned and unassigned. The classifications serve to inform readers of the financial statements of the extent to which the government is bound to honor constraints on the specific purposes for which resources in a fund can be spent.

In the fund financial statements the five classifications of fund balance are defined as:

- a. Non-spendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b. Restricted - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

N. Net Position and Fund Balance Classifications (continued)

- c. Committed - Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the Legislature.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance. The Legislature is the official authorized body to assign amounts for a specific purpose.
- e. Unassigned - Includes remaining fund balance that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. Any special revenue funds that have a remaining deficit after the non-spendable, restricted and committed classifications have been recorded must reflect the deficit as unassigned.

Proprietary net position is classified the same as in the government-wide statements.

*Order of Use of Fund Balance*

The County's policy is to apply expenditures first against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and then unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first and then restricted fund balances for specific purposes are determined. In the General Fund, committed fund balance is determined next and then assigned. The remaining amounts are reported as unassigned.

O. Interfund Activity

Interfund transfers are generally recorded as transfers in or out of a particular fund. Charges for services and costs paid for services acquired are recorded as revenues of the supplier fund and expenses / expenditures of the consumer fund. Unbilled costs and unpaid invoices are recognized as interfund receivables and payables at the end of the fiscal year. See Footnote 14 for additional details.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**P. Program Revenues**

Program revenues are presented on the statement of activities in government-wide statements. These are revenues derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry as a whole. They reduce the net cost of the function to be financed by the County's general revenues. They are reported in three categories.

1. Charges for Services - includes revenues based on exchange or exchange-like transactions. These revenues arise from those who purchase, use or directly benefit from the goods, services or privileges provided. Revenues in this category include fees charged for specific services such as mental health fees and public health fees, licenses and permits such as pistol permits, fines and forfeitures assessed such as Stop DWI fines and forfeited bail.
2. Operating Grants and Contributions - includes revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program for other than capital purposes. Revenues in this category include state and federal aid for programs like Temporary Assistance for Needy Families, Services for Recipients, Social Services Administration and Employment and Training.
3. Capital Grants and Contributions - includes revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular capital program.

**Q. Use of Estimates**

The preparation of basic financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statement, and the revenues and expenditures, or expenses, during the reporting period. Actual results could differ from those estimates.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**1. Summary of Significant Accounting Policies (Continued)**

**R. GASB Newly Adopted Accounting Standard**

During the year ended December 31, 2013, GASB Statement No. 66, *Technical Corrections – 2012 – an Amendment of GASB statements #10 and #62*. This statement improves accounting and financial reporting by clarifying guidance regarding risk financing, operating lease payments, and accounting for loans. The County acknowledges this, however there was no material impact to the County's reporting statements.

County of Broome, New York

Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013

2. Cash, Cash Equivalents, and Investments

At December 31, 2013, (August 31, 2013, for the College) cash, cash equivalents (including restricted cash) and investments consists of the following:

	Governmental Fund Types					Total
	General	Capital Projects	Debt Service	Other Governmental	Governmental Funds	
Cash and Cash Equivalents:						
Cash	\$ 13,864,985	\$ 1,071,384	-	\$ 1,448,400	\$ 16,384,769	
Money market deposits	10,294,306	7,263,410	-	2,541,000	20,098,716	
Total Cash and Cash Equivalents	<u>24,159,291</u>	<u>8,334,794</u>	<u>-</u>	<u>3,989,400</u>	<u>36,483,485</u>	
Cash and Cash Equivalents - Restricted:						
Cash	-	961	1,670,522	1,000	1,672,483	
Money market deposits	21,388	-	8,112,050	-	8,133,438	
Total Cash and Cash Equivalents - Restricted	<u>21,388</u>	<u>961</u>	<u>9,782,572</u>	<u>1,000</u>	<u>9,805,921</u>	
Total	<u>\$ 24,180,679</u>	<u>\$ 8,335,755</u>	<u>\$ 9,782,572</u>	<u>\$ 3,990,400</u>	<u>\$ 46,289,406</u>	



County of Broome, New York

Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013

2. Cash, Cash Equivalents and Investments (Continued)

	Proprietary Fund Types						Total
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Enterprise Funds	Internal Service	
Cash and Cash Equivalents:							
Cash	\$ 73,562	\$ 1,076,792	\$ 806,932	\$ 30,170	\$ 1,987,456	\$ 4,120,640	
Money market deposits	-	-	12,201,982	6,275	12,208,257	18,353,930	
Total Cash and Cash Equivalents	<u>73,562</u>	<u>1,076,792</u>	<u>13,008,914</u>	<u>36,445</u>	<u>14,195,713</u>	<u>22,474,570</u>	
Cash and Cash Equivalents - Restricted:							
Cash	317,435	36,901	(5,927)	902,333	1,250,742	4,458	
Money market deposits	171,510	633,412	2,428,148	3,717,790	6,950,860	50,575	
Total Cash and Cash Equivalents - Restricted	<u>488,945</u>	<u>670,313</u>	<u>2,422,221</u>	<u>4,620,123</u>	<u>8,201,602</u>	<u>55,033</u>	
Total	<u>\$ 562,507</u>	<u>\$ 1,747,105</u>	<u>\$ 15,431,135</u>	<u>\$ 4,656,568</u>	<u>\$ 22,397,315</u>	<u>\$ 22,529,603</u>	

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**2. Cash, Cash Equivalents and Investments (Continued)**

	Fiduciary Fund Types	Component Units						Total Component Units
		Total Government -wide	SUNY Broome	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	
Cash and Cash Equivalents:								
Cash	\$ 3,493,592	\$ 14,101,201	\$ 75,574	\$ 6,653,064	\$ 125,483	\$ -	\$ 20,955,322	
Money market deposits	1,524,660	-	-	-	-	-	-	
Total Cash and Cash Equivalents	5,018,252	14,101,201	75,574	6,653,064	125,483	-	20,955,322	
Cash and Cash Equivalents - Restricted:								
Cash	-	289,868	734,999	3,740,802	103,652	180,554	5,049,875	
Money market deposits	-	-	-	-	-	-	-	
Commerical paper	-	-	3,233,989	-	-	-	3,233,989	
Total Cash and Cash Equivalents - Restricted	-	289,868	3,968,988	3,740,802	103,652	180,554	8,283,864	
Total	\$ 5,018,252	\$ 14,391,069	\$ 4,044,562	\$ 10,393,866	\$ 229,135	\$ 180,554	\$ 29,239,186	

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**2. Cash, Cash Equivalents and Investments (Continued)**

The County's investment policies are governed by the State of New York which authorizes the investments in:

- Time Deposits, certificates of deposit, and money market accounts with various commercial banks
- Repurchase agreements with various commercial banks and investment firms as approved by the New York State Comptroller
- Obligations of the United State Government
- Obligations of New York State, and its various municipal subdivisions

**3. Allowance for Uncollectible Amounts**

The County's receivables, including component units, are presented net of allowances for uncollectible amounts. The Governmental Activities and General Fund Allowance for Doubtful Amounts presented below relate solely to property taxes. The Proprietary Fund Types are comprised for Willow Point Nursing Home of private patient billings of \$1.0 million and Medicare/Medicaid patient billings of \$.4 million. Aviation had a single customer declare bankruptcy so an allowance representing 100% of the receivable balance has been set-up. The SUNY Broome data presented below is related to tuition fees and the BCIDA figures are comprised of Notes Receivable. The amounts of these allowances at December 31, 2013, are as follows:

	<u>Governmental Fund Types</u>		<u>Proprietary Fund Types</u>		
<u>Governmental Activities</u>	<u>General</u>	<u>Business -type Activities</u>	<u>SWM</u>	<u>WPNH</u>	<u>Aviation</u>
\$ 4,743,431	\$ 4,743,431	\$ 1,540,198	\$ 754	\$ 1,460,450	\$ 78,994

<u>Component Units Fund Type</u>		
<u>Component Units Activities</u>	<u>SUNY Broome</u>	<u>BCIDA</u>
\$ 2,376,142	\$ 2,143,142	\$ 233,000

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**4. Restricted Assets**

At December 31, 2013, restricted assets consist of the following:

	Governmental Funds					Proprietary Funds					
	General	Capital Projects	Debt Service	Other Governmental	Total Governmental Funds	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Funds	Total Proprietary Funds
Debt Service	\$ -	\$ -	\$ 9,782,572	\$ -	\$ 9,782,572	\$ 488,945	\$ 229,484	\$ 89,673	\$ 989,036	\$ -	\$ 1,797,138
Capital Projects	-	961	-	-	961	-	440,829	2,610,811	5,094,100	55,033	8,200,773
Grants Programs	2,674,831	-	-	371,107	3,045,938	-	-	-	-	-	-
Total	\$ 2,674,831	\$ 961	\$ 9,782,572	\$ 371,107	\$ 12,829,471	\$ 488,945	\$ 670,313	\$ 2,700,484	\$ 6,083,136	\$ 55,033	\$ 9,997,911

Amounts restricted by bond indentures for debt service represent unexpended proceeds of borrowings on completed capital projects and/or interest earned from the investment of debt proceeds which will be used to reduce future debt service.

Amounts restricted for capital projects represent monies related to capital projects of the County's proprietary funds. These monies although in the proprietary funds are restricted for use in capital projects.

Amounts restricted for grant programs represent monies, receivables, and prepaid expenses related to the County's federal and state grants.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**5. Sales Tax**

The County is authorized to impose a sales tax pursuant to Articles 28 and 29 of New York State Tax Law. The sales tax rate within Broome County is eight percent. Of the eight percent the County share is four percent. The remaining four percent is the State sales and compensating use tax. Sales tax collections are administered by the New York State Commissioner of Taxation and Finance. The amount of sales tax collections made by the State Commissioner is remitted to the County of Broome after deducting the State Commissioner's administrative expenses. Remittances to the County are made twice each month with the exception of the months of June and December in which there are three.

Of the 4% County sales tax, the County retains 1% and shares the remaining 3% with the local municipalities within the County. 50.0% is distributed to municipalities while 50.0% is retained by the County. In 2013 a cap of 1.5% growth over 2012 was applied to municipality distributions. Using 2010 Federal Census figures, distributions to municipalities are made quarterly in January, April, July, and October based on their proportionate share of population. For towns containing villages a further proration is made based on the town and village populations. Amounts due to the local municipalities of \$5,218,952 as of December 31, 2013, are included in Due to Other Governments in the General Fund.

Sales tax receipts on sales made in 2013 total approximately \$121.3 million of which approximately \$80.2 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$	34.4 million
County Villages	\$	6.8 million
City of Binghamton	\$	9.7 million

New York State periodically audits its distribution of sales tax revenues to counties throughout the state, although the County has never been so audited. Subsequent revisions to the revenues recorded as of December 31, 2013, if any, would be recorded in the year that they are calculated.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**6. Capital Assets**

Capital asset activity for the year ended December 31, 2013 was as follows:

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Capital Assets, non-depreciable:				
Land	\$ 5,928,241	\$ -	\$ -	\$ 5,928,241
Construction in progress	7,154,710	4,549,183	(4,251,069)	7,452,824
Intangible Assets	278,518	-	-	278,518
Total capital assets, non-depreciable	<u>13,361,469</u>	<u>4,549,183</u>	<u>(4,251,069)</u>	<u>13,659,583</u>
Capital assets, being depreciated:				
Buildings	126,649,648	7,468,148	(903,478)	133,214,318
Improvements other than buildings	127,610,235	4,746,408	-	132,356,643
Machinery and equipment	39,021,917	4,241,076	(2,150,754)	41,112,239
Total capital assets, being depreciated	<u>293,281,800</u>	<u>16,455,632</u>	<u>(3,054,232)</u>	<u>306,683,200</u>
Less accumulated depreciation for:				
Buildings	(90,910,502)	(4,429,658)	(55,732)	(95,395,892)
Improvements other than buildings	(78,806,697)	(4,503,488)	-	(83,310,185)
Machinery and equipment	(31,267,528)	(4,357,078)	2,591,075	(33,033,531)
Total accumulated depreciation	<u>(200,984,727)</u>	<u>(13,290,224)</u>	<u>2,535,343</u>	<u>(211,739,608)</u>
Capital assets, being depreciated, net	<u>92,297,073</u>	<u>3,165,408</u>	<u>(518,889)</u>	<u>94,943,592</u>
Governmental activities capital assets, net	<u>\$ 105,658,542</u>	<u>\$ 7,714,591</u>	<u>\$ (4,769,958)</u>	<u>\$ 108,603,175</u>

Depreciation expense was charged to functions as follows:

<b>Governmental activities</b>	
General government	\$ 3,568,913
Public safety	2,688,147
Health	232,854
Transportation	4,696,836
Economic assistance	262,061
Culture and recreation	1,342,504
Home and community services	286,111
Depreciation charged on fixed assets held by the internal service funds	212,797
Total governmental activities depreciation expenses	<u>\$ 13,290,223</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**6. Capital Assets (Continued)**

Capital asset activity for the year ended December 31, 2013 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Restatement</u>	<u>Ending Balance</u>
<b>Business-type activities</b>					
Capital assets, non-depreciable:					
Land	\$ 3,095,442	\$ -	\$ -	\$ -	\$ 3,095,442
Construction in progress	<u>22,169,673</u>	<u>2,802,590</u>	<u>(6,397,255)</u>	<u>-</u>	<u>18,575,008</u>
Total capital assets, non-depreciable	<u>25,265,115</u>	<u>2,802,590</u>	<u>(6,397,255)</u>	<u>-</u>	<u>21,670,450</u>
Capital assets, being depreciated:					
Buildings	63,257,997	1,579,377	-	-	64,837,374
Improvements other than buildings	158,927,990	6,445,419	-	-	165,373,409
Machinery and equipment	<u>29,024,950</u>	<u>1,699,261</u>	<u>(123,496)</u>	<u>-</u>	<u>30,600,715</u>
Total capital assets being depreciated	<u>251,210,937</u>	<u>9,724,057</u>	<u>(123,496)</u>	<u>-</u>	<u>260,811,498</u>
Less accumulated depreciation for:					
Buildings	(37,897,639)	(2,119,205)	5,089	-	(40,011,755)
Improvements other than buildings	(103,402,668)	(5,248,125)	-	-	(108,650,793)
Machinery and equipment	<u>(22,233,613)</u>	<u>(2,026,615)</u>	<u>167,601</u>	<u>(490,994)</u>	<u>(24,583,621)</u>
Total accumulated depreciation	<u>(163,533,920)</u>	<u>(9,393,945)</u>	<u>172,690</u>	<u>(490,994)</u>	<u>(173,246,169)</u>
Capital assets, being depreciated, net	<u>87,677,017</u>	<u>330,112</u>	<u>49,194</u>	<u>(490,994)</u>	<u>87,565,329</u>
Business-type activities capital assets, net	<u>\$ 112,942,132</u>	<u>\$ 3,132,702</u>	<u>\$ (6,348,061)</u>	<u>\$ (490,994)</u>	<u>\$ 109,235,779</u>

Depreciation expense was charged to functions as follows:

<b>Business-type activities</b>	
Mass Transit	\$ 1,918,541
Nursing Home	568,943
Solid Waste Management	3,252,580
Airport	<u>3,653,881</u>
Total business-type activities depreciation expenses	<u>\$ 9,393,945</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**6. Capital Assets (Continued)**

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>SUNY Broome</b>				
Capital assets, non-depreciable:				
Land	\$ 144,935	\$ -	\$ -	\$ 144,935
Construction in progress	3,461,632	17,861,631	(19,967,261)	1,356,002
Total capital assets, non-depreciable	<u>3,606,567</u>	<u>17,861,631</u>	<u>(19,967,261)</u>	<u>1,500,937</u>
Capital assets, being depreciated:				
Buildings	52,805,875	19,032,931	(285)	71,838,521
Land Improvements	1,322,624	83,701	-	1,406,325
Machinery and equipment	6,411,107	953,599	(417,633)	6,947,073
Infrastructure	2,187,000	338,844	-	2,525,844
Total capital assets being depreciated	<u>62,726,606</u>	<u>20,409,075</u>	<u>(417,918)</u>	<u>82,717,763</u>
Less accumulated depreciation for:				
Buildings	(30,997,587)	(1,514,402)	-	(32,511,989)
Land Improvements	(688,751)	(56,139)	-	(744,890)
Machinery and equipment	(4,545,004)	(401,977)	68,279	(4,878,702)
Infrastructure	(1,323,399)	(90,520)	-	(1,413,919)
Total accumulated depreciation	<u>(37,554,741)</u>	<u>(2,063,038)</u>	<u>68,279</u>	<u>(39,549,500)</u>
Capital assets, being depreciated, net	<u>25,171,865</u>	<u>18,346,037</u>	<u>(349,639)</u>	<u>43,168,263</u>
Component Units capital assets, net	<u>\$ 28,778,432</u>	<u>\$ 36,207,668</u>	<u>\$ (20,316,900)</u>	<u>\$ 44,669,200</u>



**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**6. Capital Assets (Continued)**

Capital asset activity for the year ended December 31, 2013 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
<b>BCIDA</b>				
Capital assets, non-depreciable:				
Land	\$ 2,638,850	\$ 712,840	\$ 55,283	\$ 3,406,973
Construction in progress	61,860	32,970	(61,860)	32,970
Total capital assets, non-depreciable	<u>2,700,710</u>	<u>745,810</u>	<u>(6,577)</u>	<u>3,439,943</u>
Capital assets, being depreciated:				
Buildings & Improvements	13,835,241	178,095	6,577	14,019,913
Machinery and equipment	57,560	6,229	-	63,789
Total capital assets being depreciated	<u>13,892,801</u>	<u>184,324</u>	<u>6,577</u>	<u>14,083,701</u>
Less accumulated depreciation for:				
Buildings & Improvements	(3,180,089)	(401,679)	-	(3,581,768)
Machinery and equipment	(42,597)	(7,393)	-	(49,990)
Total accumulated depreciation	<u>(3,222,686)</u>	<u>(409,072)</u>	<u>-</u>	<u>(3,631,758)</u>
Capital assets, being depreciated, net	<u>10,670,115</u>	<u>(224,748)</u>	<u>6,577</u>	<u>10,451,944</u>
Component Units capital assets, net	<u>\$ 13,370,825</u>	<u>\$ 521,062</u>	<u>\$ -</u>	<u>\$ 13,891,887</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**7. Short-term Liabilities**

The County redeemed bond and revenue anticipation notes in 2013, and issued tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2013 is as follows:

	Balance	Issued	Redeemed	Balance
Tax Anticipation Note	\$ -	\$ 12,500,000	\$ -	\$ 12,500,000
Revenue Anticipation Note	15,000,000	-	(15,000,000)	-
Bond Anticipation Note	39,812,000	55,670,000	(39,812,000)	55,670,000
	<u>\$ 54,812,000</u>	<u>\$ 68,170,000</u>	<u>\$(54,812,000)</u>	<u>\$ 68,170,000</u>

**8. Long-term Liabilities**

This footnote contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2013. The presentation includes governmental activities, business-type activities, and discretely presented component unit information for long-term debt obligations.

There are restrictions contained in the various bond indentures. Management believes that the County is in compliance with all such restrictions.

**Other Long-term Liabilities**

In addition to long-term debt obligations, the County incurs a variety of other long-term liabilities. Long-term liabilities of this kind related to governmental funds have been typically liquidated in prior years using resources of the General and Other Governmental Funds. Descriptions of these liabilities are as follows:

Early Retirement Incentive – This amount represents health insurance costs that the County will incur for retirees, up to a capped amount. These benefits were part of early retirement packages offered in 2011, 2012 and again in 2013.

Landfill Capping - This account shows the future costs associated with the capping and long-term maintenance of the County's Nanticoke Landfill. Estimated capping and long-term maintenance costs associated with Sections II and III of the Nanticoke Landfill are included in the business-type activities and the Solid Waste Management Fund. Capping and long-term maintenance costs are components of the tipping fee. See Note 16 for further discussion.

Workers' Compensation - This amount represents the discounted value of all outstanding workers' compensation claims including incurred but not reported claims.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

Compensated Absences - This account presents the value of vested vacation and sick time.

Liability and Casualty Claims - This amount represents the value of all outstanding liability claims.

Obligations Under Capital Leases - This account represents the capital lease obligations. The County has various lease agreements for buildings and equipment that have been determined to be capital leases. Accordingly, the leases have been recorded as capital assets at an amount equal to the present value of the minimum lease payments at the inception of the lease. Assets acquired under capital leases are recorded as capital assets in the government-wide financial statements; additionally those associated with the proprietary funds are reported in the fund financial statements.

Other non-current liabilities - This represents resident monies held in a fiduciary capacity by the Willow Point Nursing Home presented as a non-current liability on a demand basis.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

Table 1 presents long-term liability information for the County's governmental activities

Long-term liability activity for the year ended December 31, 2013 was as follows:

**Table 1. Governmental Activities Long-term Liability Activity**

<b><u>Governmental activities</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Reductions</u></b>	<b><u>Ending Balance</u></b>	<b><u>Amount Due Within One Year</u></b>
Bonds and notes payable:					
General obligation debt	\$ 52,145,148	\$ 3,024,529	\$ (9,545,587)	\$ 45,624,090	\$ 4,988,436
Total Bonds and notes payable	<u>52,145,148</u>	<u>3,024,529</u>	<u>(9,545,587)</u>	<u>45,624,090</u>	<u>4,988,436</u>
Other Liabilities:					
Early retirement incentive costs	1,916,068	555,000	(251,733)	2,219,335	356,390
Workers' compensation liability	3,505,454	8,952,578	(6,845,318)	5,612,714	2,323,966
Compensated absences	9,414,163	389,549	(34,698)	9,769,014	-
Liability and casualty	2,328,206	720,121	(1,269,206)	1,779,121	524,621
Obligations under capital leases	3,608,218	163,361	(1,056,135)	2,715,444	1,307,655
Net OPEB Obligation	52,288,620	1,951,690	-	54,240,310	-
Total Other Liabilities	<u>73,060,729</u>	<u>12,732,299</u>	<u>(9,457,090)</u>	<u>76,335,938</u>	<u>4,512,632</u>
Governmental activities long-term liabilities	<u>\$ 125,205,877</u>	<u>\$ 15,756,828</u>	<u>\$ (19,002,677)</u>	<u>\$ 121,960,028</u>	<u>\$ 9,501,068</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

Table 2 presents long-term liability information for the County's business-type activities.

**Table 2. Business-type Activities Long-term Liability Activity**

<b><u>Business-type activities</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Additions</u></b>	<b><u>Reductions</u></b>	<b><u>Ending Balance</u></b>	<b><u>Amount Due Within One Year</u></b>
Bonds and notes payable:					
General obligation debt	\$ 25,495,652	\$ 2,630,471	\$ (6,312,214)	\$ 21,813,909	\$ 3,038,064
Total Bonds and notes payable	<u>25,495,652</u>	<u>2,630,471</u>	<u>(6,312,214)</u>	<u>21,813,909</u>	<u>3,038,064</u>
Other Liabilities:					
Early retirement incentive costs	533,497	240,000	(55,338)	718,159	95,678
Landfill capping liability	5,383,916	566,054	(69,658)	5,880,312	213,761
Workers' compensation liability	1,826,357	574,787	(2,400,702)	442	442
Compensated absences	1,619,777	21,781	(113,968)	1,527,590	-
Obligations under capital lease	174,189	-	(156,259)	17,930	7,493
Net OPEB Obligation	16,407,032	144,891	(1,842)	16,550,081	-
Other non-current liabilities	142,688	-	(33,692)	108,996	-
Total Other Liabilities	<u>26,087,456</u>	<u>1,547,513</u>	<u>(2,831,459)</u>	<u>24,803,510</u>	<u>317,374</u>
Business-type activities long-term liabilities	<u>\$ 51,583,108</u>	<u>\$ 4,177,984</u>	<u>\$ (9,143,673)</u>	<u>\$ 46,617,419</u>	<u>\$ 3,355,438</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

**Long-term Debt Obligations**

Defeasance

In 2001 the County defeased a portion of its long-term debt, the amount of that debt considered defeased that was outstanding as of December 31, 2013 was \$3,232,000.

General Obligation Bonds (Including Amounts Issued for the Discretely Presented Component Unit – SUNY Broome)

General Obligation Bonds represent serial bonds which are long-term debt instruments. This debt is secured by the general credit and revenue-raising powers of the County.

Public Improvement (Serial) Bonds, 1997 - Issue 17 aggregating \$28,875,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Nanticoke Landfill Remediation, Highway Maintenance Facility, Leachate Treatment Facility, Public Safety Facility, and the College's Decker Health Science Building. \$12,484,650 of the debt issue was defeased in 2001 and another \$1,695,000 was called and retired in 2011. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$3,000 at an interest rate of 5.400% are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,500	\$ 122	\$ 1,622
2015	1,500	41	1,541
	<u>\$ 3,000</u>	<u>\$ 163</u>	<u>\$ 3,163</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

County Refunding (Serial) Bonds, 2004 - aggregating \$3,470,000 was issued for the advanced refunding of the County's Public Improvement (Serial) Bonds, 1993 - Issue 16 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Nanticoke Landfill Improvements, Leachate Storage, the Public Safety Facility, Windsor Bridge Reconstruction, and Temporary Classrooms for the College. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$400,000 at interest rates of 4.000% to 4.750% depending upon maturity are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 165,000	\$ 13,775	\$ 178,775
2015	155,000	6,987	161,987
2016	80,000	1,750	81,750
	<u>\$ 400,000</u>	<u>\$ 22,512</u>	<u>\$ 422,512</u>

Public Improvement (Serial) Bonds, 2005 - Issue 19 aggregating \$26,660,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, Landfill Public Water Supply, and Partial Landfill Closure. \$8,120,000 of the debt was retired in 2013. The issue is subject to federal arbitrage regulations. The remaining installment amount of \$2,495,000 is at interest rates of 3.750% and due in April 2014.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 2,495,000	\$ 371,581	\$ 2,866,581
	<u>\$ 2,495,000</u>	<u>\$ 371,581</u>	<u>\$ 2,866,581</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B1 - Issue 20 aggregating \$30,765,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$22,765,000 at interest rates of 4.000% to 5.000% depending upon maturity are due annually each April as follows:

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 2,815,000	\$ 1,024,500	\$ 3,839,500
2015	2,930,000	909,600	3,839,600
2016	3,050,000	774,750	3,824,750
2017	3,205,000	618,375	3,823,375
2018	3,370,000	454,000	3,824,000
2019-2021	7,395,000	570,375	7,965,375
	<u>\$ 22,765,000</u>	<u>\$ 4,351,600</u>	<u>\$ 27,116,600</u>

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B2 (Taxable BABs) - Issue 21 aggregating \$17,455,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is not subject to federal arbitrage regulations. The remaining installments aggregating \$17,455,000 at interest rate of 5.322% to 5.952% depending on maturity are due annually each April as follows:

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ -	\$ 1,019,171	\$ 1,019,171
2015	-	1,019,171	1,019,171
2016	-	1,019,171	1,019,171
2017	-	1,019,171	1,019,171
2018	-	1,019,171	1,019,171
2019-2023	12,010,000	3,909,203	15,919,203
2024-2025	5,445,000	231,636	5,676,636
	<u>\$ 17,455,000</u>	<u>\$ 9,236,694</u>	<u>\$ 26,691,694</u>



**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B2 (Taxable RZEDBs) - Issue 22 aggregating \$3,480,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is not subject to federal arbitrage regulations. The remaining installments aggregating \$3,480,000 at interest rates of 5.322% to 5.952% depending upon maturity due annually each April as follows:

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ -	\$ 203,192	\$ 203,192
2015	-	203,192	203,192
2016	-	203,192	203,192
2017	-	203,192	203,192
2018	-	203,192	203,192
2019-2023	-	1,015,960	1,015,960
2024-2025	3,480,000	304,788	3,784,788
	<u>\$ 3,480,000</u>	<u>\$ 2,336,708</u>	<u>\$ 5,816,708</u>

County Refunding (Serial) Bonds, 2012 – Issue 23 aggregating \$1,615,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 1997 - Issue 17 for various property acquisitions, construction and/or improvement of facilities for the Landfill. Purposes include Leachate Storage facility improvements and purchase of land. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$950,000 at interest rates of 2.250% to 5.000% depending upon maturity are due annually each February as follows:

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 340,000	\$ 24,813	\$ 364,813
2015	345,000	11,138	356,138
2016	265,000	2,981	267,981
	<u>\$ 950,000</u>	<u>\$ 38,932</u>	<u>\$ 988,932</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

County Refunding (Serial) Bonds, 2012 – Issue 24 aggregating \$16,360,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 2002 - Issue 18 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges throughout the County. Purposes included Nanticoke Landfill Improvements, Leachate Storage, Landfill Water Supply, the Public Safety Facility, and Student Activities Facility for the College. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$14,235,000 at interest rates of 4.375% to 5.000% depending upon maturity are due annually each February as follows:

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 2,210,000	\$ 372,775	\$ 2,582,775
2015	2,295,000	288,100	2,583,100
2016	2,345,000	232,294	2,577,294
2017	2,400,000	174,663	2,574,663
2018	2,455,000	109,656	2,564,656
2019	2,530,000	37,950	2,567,950
	<u>\$ 14,235,000</u>	<u>\$ 1,215,438</u>	<u>\$ 15,450,438</u>

County Refunding (Serial) Bonds, 2013 – Issue 25 aggregating \$5,655,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 2005 - Issue 19 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, Landfill Public Water Supply, and Partial Landfill Closure. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$5,655,000 at interest rates of 3.000% to 4.375% to 5.000% depending upon maturity are due annually each April as follows:

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ -	\$ 189,150	\$ 189,150
2015	1,830,000	161,700	1,991,700
2016	1,875,000	106,125	1,981,125
2017	1,950,000	39,000	1,989,000
	<u>\$ 5,655,000</u>	<u>\$ 495,975</u>	<u>\$ 6,150,975</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

**Table 3. General Obligation Bonds - Governmental Activities**

Table 3 presents the amortization of general obligation bonds and the outstanding balances for the governmental activities.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 4,988,436	\$ 2,190,299	\$ 7,178,735
2015	4,646,483	1,817,779	6,464,262
2016	4,790,913	1,653,051	6,443,964
2017	4,980,002	1,465,401	6,445,403
2018	4,093,240	1,282,026	5,375,266
2019-2023	15,695,546	3,984,669	19,680,215
2024-2025	6,429,471	386,434	6,815,905
	<u>\$ 45,624,091</u>	<u>\$ 12,779,659</u>	<u>\$ 58,403,750</u>

**Table 4. General Obligation Bonds - Business-type Activities**

Table 4 presents the amortization of general obligation bonds and outstanding balances of general obligation serial bonds for the County's business-type activities.

<b>Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 3,038,064	\$ 1,028,779	\$ 4,066,843
2015	2,910,017	782,149	3,692,166
2016	2,824,087	687,212	3,511,299
2017	2,574,998	589,000	3,163,998
2018	1,731,760	503,993	2,235,753
2019-2023	6,239,454	1,548,819	7,788,273
2024-2025	2,495,529	149,990	2,645,519
	<u>\$ 21,813,909</u>	<u>\$ 5,289,942</u>	<u>\$ 27,103,851</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

**Table 5. General Obligation Bonds - Discretely Presented Component Units**

Table 5 presents the amortization of general obligation bonds and outstanding balances of general obligation serial bonds for the discretely presented component units.

The County related portion of the Colleges' general obligation bonds are now reported on the County's financial statements as debt.

Asset-backed Bonds

Asset-Backed Bonds represent asset-backed serial bonds issued by the Broome Tobacco Assets Securitization Corporation. The corporate bonds were issued to purchase the County's rights to receive revenue generated by an agreement with tobacco corporations.

Asset-backed Bonds Series 2001 – aggregating \$50,620,000 for the partial defeasement of the County's Public Improvement (Serial) Bonds, 1989 Issue 15, 1993 Issue 16, 1997 Issue 17, and the 1994 Certificates of Participation and to fund additional capital projects. The remaining installments are at interest rates of 6.000% to 7.850% depending upon maturity. Utilizing the flexible amortization, variable payments are due annually each June as follows:

<b>Year Ending</b>	<b>Series 2001 Bonds</b>			
	<b>Nonflexible Principal</b>	<b>Flexible Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 455,000	\$ 580,000	\$ 2,244,888	\$ 3,279,888
2015	500,000	3,405,000	2,110,550	\$ 6,015,550
2016	570,000	1,195,000	1,953,809	\$ 3,718,809
2017	-	1,855,000	1,850,928	\$ 3,705,928
2018	-	2,355,000	1,732,522	\$ 4,087,522
2019 - 2023	-	13,975,000	6,452,675	\$ 20,427,675
2024 - 2028	-	15,215,000	1,939,044	\$ 17,154,044
Total	<u>\$ 1,525,000</u>	<u>\$ 38,580,000</u>	<u>\$ 18,284,416</u>	<u>\$ 58,389,416</u>

Nonflexible maturities for these bonds represent the minimum amount of principal BTASC must pay as of the specific dates in order to avoid a default. The flexible amortization payments represent the additional amount of principal and interest BTASC has covenanted to pay to the extent of available TSRs collected. BTASC is currently making all Nonflexible payments and a portion of the flexible principal payment to the extent of the TSRs collected. That unpaid portion of the flexible principal payment is able to be paid from subsequent TSRs as added to the second following year's scheduled flexible principal payment amount.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

The Series 2005 Bonds are capital appreciation bonds, upon which the investment return on the initial principal amount is reinvested at a compounded rate until maturity. There are no scheduled principal and interest payments on the Series 2005 bonds other than on their respective maturity dates, at which time a single payment is made representing both the initial principal amount and the total investment return.

The Series 2005 Bonds are subject to redemption prior to maturity through turbo redemption payments which are to be made from surplus collections on deposit, as provided in the Bond Indenture. The amounts and timing of the turbo redemption payments are based on projections of future tobacco settlement receipts less amounts needed to satisfy debt service on the Series 2001 bonds and to satisfy operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

The projected turbo redemption payments are presented in the following table. It is expected that the Corporation will make payments based on this amortization. The column entitled, "Accreted Interest," represents the compounded interest that will be expensed each year and added to the carrying value of the bonds.

<b>Year Ending</b>	<b>Projected Debt Service</b>			<b>Accreted Interest</b>
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2014	\$ -	\$ -	\$ -	\$ 1,989,171
2015	-	-	-	2,132,879
2016	-	-	-	2,285,233
2017	332,969	324,392	657,361	2,430,801
2018	839,374	918,690	1,758,064	2,532,306
2019- 2023	2,517,983	3,721,406	6,239,389	14,305,246
2024 - 2028	4,808,761	13,118,847	17,927,608	17,228,216
2029 - 2033	4,155,859	23,933,593	28,089,452	14,705,968
2034 - 2038	2,866,624	27,039,411	29,906,035	8,053,371
2039 - 2040	718,912	9,031,095	9,750,007	620,207
	<u>\$ 16,240,482</u>	<u>\$ 78,087,434</u>	<u>\$ 94,327,916</u>	<u>\$ 66,283,398</u>

Accreted Interest at December 31, 2013

11,804,036  
\$ 78,087,434

Asset-backed Bonds Series 2005 – aggregating \$17,654,335 was for County buildings. The remaining installments aggregating \$16,240,482 at interest rates of 6.000% to 7.850% depending upon maturity are due annually each June.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**8. Long-term Liabilities (Continued)**

**Table 6. Notes Payable - Discretely Presented Component Units**

Table 6 presents the amortization and outstanding balances of notes payable for the discretely presented component units.

The IDA has one note payable. A 2004 issue to M & T Real Estate Trust of \$8,600,000 which has an interest rate of 5.950% over its fifteen year life. The remaining payments are as follows:

<b><u>Industrial Development Agency (IDA)</u></b>			
<b><u>Year</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2014	\$ 166,184	\$ -	\$ 166,184
2015	166,183	-	166,183
	<u>\$ 332,367</u>	<u>\$ -</u>	<u>\$ 332,367</u>

The notes payable of the IDA are not the responsibility of the County.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**9. Fund Balance**

In the fund financial statements the five classifications of fund balance are defined as:

- a. Non-spendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b. Restricted - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.
- c. Committed - Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the Legislature.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance. The Legislature is the official authorized body to assign amounts for a specific purpose.
- e. Unassigned - Includes remaining fund balance that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. Any special revenue funds that have a remaining deficit after the non-spendable, restricted and committed classifications have been recorded must reflect the deficit as unassigned.

Proprietary net position is classified the same as in the government-wide statements.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**9. Fund Balance (continued)**

Fund Balance					
Governmental Funds					
December 31, 2013					
Major Funds					
	Capital Projects General	Debt Service Fund	Other Governmental Funds	Total	
<b>Non-spendable:</b>					
Long-term receivables	\$ 339,792	\$ -	\$ -	\$ -	\$ 339,792
Inventory	215,206	-	-	775,889	991,095
Total Non-Spendable	<u>554,998</u>	<u>-</u>	<u>-</u>	<u>775,889</u>	<u>1,330,887</u>
<b>Restricted for:</b>					
Debt	-	-	9,783,019	-	9,783,019
Tax stabilization	272,793	-	-	-	272,793
Operating grants	1,074,129	-	-	-	1,074,129
Capital Purposes	-	48,230	-	-	48,230
Total Restricted	<u>1,346,922</u>	<u>48,230</u>	<u>9,783,019</u>	<u>-</u>	<u>11,178,171</u>
<b>Assigned to:</b>					
Prior Year Obligations	5,601,183	-	-	299,300	5,900,483
Appropriated fund balance	2,111,808	-	-	1,950,000	4,061,808
Stop-DWI	70,027	-	-	-	70,027
Economic development	948,072	-	-	-	948,072
911 system costs	286,614	-	-	-	286,614
Veterans service programs	1,251,905	-	-	-	1,251,905
Dog shelter services	225,932	-	-	-	225,932
Energy Development	47,978	-	-	-	47,978
Incubator	5,394	-	-	-	5,394
Handicapped parking programs	21,388	-	-	-	21,388
Transportation	-	-	-	1,063,522	1,063,522
Culture and recreation	-	-	-	40,965	40,965
Total Assigned	<u>10,570,301</u>	<u>-</u>	<u>-</u>	<u>3,353,787</u>	<u>13,924,088</u>
<b>Unassigned</b>	<u>10,079,337</u>	<u>(20,923,769)</u>	<u>(12,145,000)</u>	<u>(906,253)</u>	<u>(23,895,685)</u>
Total Unassigned	<u>10,079,337</u>	<u>(20,923,769)</u>	<u>(12,145,000)</u>	<u>(906,253)</u>	<u>(23,895,685)</u>
<b>Total fund balances</b>	<u><u>\$ 22,551,558</u></u>	<u><u>\$ (20,875,539)</u></u>	<u><u>\$ (2,361,981)</u></u>	<u><u>\$ 3,223,423</u></u>	<u><u>\$ 2,537,461</u></u>



**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**10. Employee Retirement Systems and Pension Plans**

**Retirement Plan – Primary Government**

Pension Plans

Broome County participates in the New York State and Local Employees' Retirement System (ERS) as well as the Term Life Insurance plan. This is a cost-sharing multiple-employer retirement systems. The System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be found at: <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

Funding Policy

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% of their salary for the first ten years of membership and employees who joined on or after January 1, 2010 who generally contribute 3% of their salary for the entire length of service. Starting April 1, 2013 all new hires a subject to a scaling contribution rate based on their annual salary. The basis for contributions made is as follows:

Wages	Contribution Rate
\$45,000 or less	3.00%
\$45,000.01 to \$55,000	3.50%
\$55,000.01 to \$75,000	4.50%
\$75,000.01 to \$100,000	5.75%
More than \$100,000	6.00%

For the first 3 years of membership Tier 6 employees contribution rate is based on annual wages. Thereafter, contribution rate is based on what employees earned 2 years prior.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**10. Employee Retirement Systems and Pension Plans (continued)**

Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and three preceding years were equal to 100% of the contributions required, and were as follows:

	Amount <u>(In Thousands)</u>	Percent of <u>Covered Salaries</u>	Amount <u>(In Thousands)</u>	Percent of <u>Covered Salaries</u>
2010	\$10,340	11.73%	\$1,006	1.14%
2011	15,055	17.26%	910	1.04%
2012	17,499	20.51%	882	1.03%
2013	10,340	25.28%	809	0.96%

Both employee and County contributions were equal to 100% of the contributions required for each year.

**11. Other Postemployment Benefits**

**Plan Description:** The Postretirement Health Care Benefits Plan (PHCBP) provides OPEB to its employees under a multi-employer, self-insured, defined benefit healthcare plan administered by Broome County. The County provides postemployment health care benefits to retired employees with 10 years of service qualifying for retirement under the New York State Retirement System or employees on disability retirement. The PHCBP pays claims for medical, pharmaceutical, and hospitalization costs. These payments are subject to deductible and co-payment amounts. The County also reimburses \$28.60, per month, for each retiree eligible for Medicare, retiring before January 1, 1996. The County Legislature determines the PHCBP provisions and participant contributory obligations.

Upon retirement, employees must make a one-time irrevocable election for ordinary, joint survivor, or no insurance coverage. Most Retirees electing ordinary coverage contribute 15% of health insurance coverage. Any surviving spouse would then contribute 100% of individual coverage. Retirees electing joint survivor coverage contribute 25% of health insurance coverage. Any surviving spouse would pay 25% of individual coverage. In the event the spouse predeceases the retiree, the retiree would then contribute 15% of the plan cost.

**Funding Policy:** The contribution requirements of the plan members and the County are established on an annual premium equivalent rate calculated by the County based on pay-as-you go financing requirements.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**11. Other Postemployment Benefits (Continued)**

**Annual OPEB Cost:** The County's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an on-going basis, is projected to cover normal cost each year and the amortized amount of any unfunded actuarial accrued liabilities (UAAL) over a period of thirty years. The following table details 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.

	<b>2013</b>
Annual Required Contribution	\$ 11,844,150
Interest on Net OPEB Obligation	2,960,785
Adjustment to Annual Required Contribution	(4,123,552)
Annual OPEB Cost	10,681,383
Contributions Made	8,586,644
Increase in Net OPEB Obligation	2,094,739
Net OPEB Obligation - Beginning of Year	68,695,652
Net OPEB Obligation - End of Year	\$ 70,790,391

**Funding Status and Funding Progress:** As of December 31, 2013 the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$125.8 million, and there were no plan assets.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions:** Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time each valuation and the historical pattern of sharing benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**11. Other Postemployment Benefits (Continued)**

In the December 31, 2013, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.31% investment rate of return (net of administrative expenses), which is a rate of the long-term investment return on the County's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 5.00 % to 9.00 % initially, reduced by decrements to an ultimate rate of 5.00% after 10 years. This rate includes a 2.50% inflation assumption. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2013 is 30 years.

**12. Self-Insurance**

General Liability

The County has assumed the liability for most risks including, but not limited to, property damage and personal injury liability. The County purchases commercial insurance for its real property, most inland marine, boiler and machinery, and foreclosed properties with a self-retention of \$50,000 per loss.

Other insurance purchased includes employee theft and dishonesty coverage with retention of \$1,000 and a limit of \$1.0 million per claim. The Director of Office of Management & Budget is covered for \$5.0 million. Business interruption protection with an aggregate limit of \$1.85 million is also purchased.

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 - 2013.

Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. All revenues and expenses, including adjustments for non-incremental claim expenses related to the County's General Liability Self-Insurance plan are recorded in an Internal Service Fund. As of December 31, 2013, there were claims of \$1,492,500 accrued.

Workers' Compensation

The County participates in a self-insurance plan, established to pay claims and judgments for workers' compensation. Effective December 1, 2010, the New York State Workers' Compensation Board released Medical Treatment Guidelines for the back, neck, knee and shoulder and also released a new Medical Fee schedule. The new guidelines may allow for medical costs to be controlled, but the new fee schedule increased reimbursements for evaluation and management visits by physicians and also increased reimbursement to chiropractors, which may result in an increase to the Pools medical expenses.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 12. Self-Insurance (continued)

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 – 2013.

A third party administrator processes workers' compensation claims under the general supervision of the Department of Risk Management. Medical only claims are directly handled by the Risk Management Department.

In addition to the County, the Plan includes eleven towns and three villages within the County. Funding of the Plan is determined annually and payments are collected by inclusion in the annual tax levy for all participating towns and separately billed to the villages. Local Law 8-1996 requires each participant's assessment to be calculated as follows: 65.0% of the assessment is based upon the ratio of the participant's 5 year paid claim average to the total 5 year paid claim average for all participants and 35.0% of the assessment is based upon the ratio of the participant's real property assessed valuation to the total assessed valuation of the County.

The County portion is charged back to departments quarterly. The net cost to the County is included in its annual tax levy. All revenue and expenses related to the Workers' Compensation Self-Insurance Plan have been recorded and presented as an internal service fund. Permanent Resolution 1991-442 authorized a reserve up to \$500,000. The reserve balance at December 31, 2013, was zero. Workers' compensation liability, inclusive of incurred but not reported claims, was \$3,354,358 at December 31, 2013.

A rate of return of 4% was used for the liability calculation. Workers' compensation liabilities relating to Governmental, Enterprise, Internal Service Funds as well as municipalities other than the County are recorded when incurred and presented within the Workers Compensation Fund. These liabilities amounted to \$5,612,660 at December 31, 2013.

These self-insurance liabilities are presented at their present value and estimated using information on claims provided by the plan's third party administrator. The liability of the County and other participants was determined based upon the amount of the outstanding long-term liability attributable to each. This does not necessarily correspond to the expected future contributions since they are based upon future payroll figures, future assessed real property valuations, and claims incurred. These are not readily determinable at this time.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**12. Self-Insurance (continued)**

Health Insurance

The County offers four health insurance plans to its employees and retirees with at least 10 years of service. All plans are self-insured. There are two HMOs and two indemnity plans.

Inflation to health care costs continues to be an issue facing Broome County. In 2003 the Broome County Legislature approved a proposal to enroll the Broome County Health Plan in a collective purchasing arrangement with the incumbent Pharmacy Benefits Management Company. The collective has resulted in an annual savings of 5-8% of net prescription card costs to the County Health Plan. In 2002, a retiree health plan amendment went into effect. The amendment affords the surviving spouses of former employees an opportunity to receive a health benefits premium reduction if they meet income guidelines. As of December 31, 2013 there were 44 surviving spouses with 19 of them approved for the reduced premium. The large reduction is in surviving spouses and is due to the rising cost of the premiums. Simultaneously, a new option for retiring employees to purchase “joint/survivor” protection for their spouses went into effect.

The liabilities in the Health Insurance Fund, an internal service fund, are based upon individual case estimates for claims incurred but not reported at December 31, 2013. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$2,334,251 for health claims and \$658,939 for prescription drug costs presented in other current liabilities at December 31, 2013.

Unemployment Insurance

The County participates in a self-insurance plan, established to provide unemployment benefits to terminated County employees. The New York Labor Department acts as the third party administrator, processing the unemployment claims.

The County portion is charged back to departments quarterly. The net cost to the County is included in its annual tax levy. All revenue and expenses related to the Unemployment Insurance have been recorded and are presented as an internal service fund.

The County's self- insurance accrued claims liabilities for the year ended December 31, 2013, were:

	Beginning of Year Liability 2013	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2013
Liability and Casualty	\$ 2,328,206	\$ 282,401	\$ (831,486)	\$ 1,779,121
Workers' Compensation	3,505,454	2,570,523	(463,263)	5,612,714
Health Insurance	2,193,154	42,091,839	(41,950,742)	2,334,251
Unemployment Insurance	-	279,796	(279,796)	-
	<u>\$ 8,026,814</u>	<u>\$ 45,224,559</u>	<u>\$ (43,525,287)</u>	<u>\$ 9,726,086</u>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**13. Lease Obligations**

Capital Leases

The following is a schedule of future minimum lease payments under capital leases together with the net present value of the minimum lease payments as of December 31, 2013.

**Capital Leases**

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2014	\$ 1,786,814	\$ 8,910	\$ 1,795,724
2015	773,164	6,066	779,230
2016	606,952	4,592	611,544
2017	497,215	882	498,097
2018 - 2021	<u>298,436</u>	<u>-</u>	<u>298,436</u>
Minimum lease payments for all capital leases	3,962,581	20,450	3,983,031
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of .613%			
	1,247,137	2,519	1,249,656
Present value of minimum lease payments	<u>\$ 2,715,444</u>	<u>\$ 17,931</u>	<u>\$ 2,733,375</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$12,109, Solid Waste Management \$348, Transit \$5,418 and Aviation \$2,574 comprising the business-type activities and Internal Service funds \$630, which are included in the governmental activities.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**13. Lease Obligations (Continued)**

Operating Leases

Leases for property that do not have elements of ownership are recorded as operating leases. The County has operating leases for building rentals, land, office equipment and fiber optic cable. Building rentals consist of leases to use facilities for specific operations, offices and storage. These leases expire at intervals during the next 5 years. Operating leases for office equipment (including data processing equipment) extend over the next 5 years. The fiber optic cable lease expires in 1 year. The County anticipates that operating leases will be renewed or replaced.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms greater than one year as of December 31, 2013:

<u>Year ending December 31,</u>	<u>Operating Leases</u>
2014	\$ 845,531
2015	835,443
2016	781,004
2017	759,508
2018	6,054
2019-2023	5
2024-2028	5
2029-2033	5
2034-2038	5
2039-2043	5
Minimum lease payments required	<u><u>\$ 3,227,565</u></u>

The rental expense for the County's operating leases, both governmental and business type activities, except those with terms of a month or less that were not renewed, was \$ 867,225 for the year ended December 31, 2013.



**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**14. Interfund Activity**

Individual interfund receivable and payable balances at December 31, 2013, are as follows:

**Interfund Receivable From**

Interfund Payable To	Governmental Fund Types			Proprietary Fund Types			Total
	General	Major Capital Projects	Non-major Other Governmental	Transit	Willow Point	Aviation	
<b>Governmental Fund Types</b>							
General	\$ -	\$ 478,444	\$ 1,101,068	\$ 2,917,000	\$ 2,850,000	\$ 400,000	\$ 7,746,512
Debt Service	-	447	-	-	-	-	447
Capital Projects	3,000	-	-	-	-	-	3,000
Other Governmental	-	535,202	-	-	-	-	535,202
<b>Proprietary Fund Types</b>							
Solid Waste	-	490,077	-	-	-	-	490,077
<b>Total</b>	<b>\$ 3,000</b>	<b>\$ 1,504,170</b>	<b>\$ 1,101,068</b>	<b>\$ 2,917,000</b>	<b>\$ 2,850,000</b>	<b>\$ 400,000</b>	<b>\$ 8,775,238</b>

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**14. Interfund Activity (Continued)**

Amounts due from / to the Component Units are as follows:

<u>Due from Component Unit</u>	<u>SUNY</u> <u>Broome</u>	<u>BTASC</u>	<u>IDA</u>	<u>Total</u>
<u>December 31, 2013</u>				
General Fund	\$ -	\$ 1,845	\$ 332,367	\$ 334,212
Internal Service Funds	465,307	4,243	-	469,550

The change in the general fund and capital projects fund payable to BCC of \$3,424,516 represents the prior period capital project expenditures reclassification therefore making the amount in the general fund zero.

Individual interfund transfers for the year ended December 31, 2013 are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>			<u>Total</u>
	<u>Governmental Fund types</u>			
	<u>Major</u>	<u>Non-major</u>		
	<u>General</u>	<u>Capital Projects</u>	<u>Other Governmental</u>	
<b><u>Governmental Fund Types</u></b>				
General	\$ -	\$ 388,261	\$ -	\$ 388,261
Debt Service	2,639,790	1,677,667	5,442,752	9,760,209
Capital Projects	14,703	-	34,056	48,759
Other Governmental	10,272,089	1,322,508	-	11,594,597
<b><u>Proprietary Fund Types</u></b>				
Transportation	1,889,816	-	-	1,889,816
Aviation	227,304	-	-	227,304
Internal Service	17,598	-	-	17,598
<b>Total</b>	<b><u>\$ 15,061,300</u></b>	<b><u>\$ 3,388,436</u></b>	<b><u>\$ 5,476,808</u></b>	<b><u>\$ 23,926,544</u></b>

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 68.2% and 14.2% total of the transfers respectively, are primarily to support operations of those other funds.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 15. Commitments and Contingencies

1.) Lawsuits – The County is a defendant in a number of lawsuits. In the opinion of the County Attorney, after considering all relevant facts, such litigation will not, in the aggregate, have a material adverse effect on the financial position of the County.

2.) Certiorari Actions – The County is regularly involved in certiorari actions brought on by real property owners to have their assessment reduced. Should these requests be granted, the amount of taxes collected from these taxpayers would be reduced and the overall taxes that could be collected would be affected.

3.) Contracts – The County has entered into various contracts with outside vendors for goods and services, which were unperformed at year-end. The County has provided authority to fund these transactions in the subsequent year's budget.

4.) Labor Relation – County employees are represented by seven bargaining units with the balance governed by County rules and regulations. There are seven bargaining unit contracts, one is currently expired and under negotiation and one expires at December 31, 2013.

5.) Environmental Risks – Certain facilities are subject to federal, state, and local regulations relating to the discharge of materials into the environment. Compliance with these provisions has not had, nor does the County expect such compliance to have, any material affect upon the capital expenditures or financial condition of the County. The County believes that its current practices and procedures for control and disposition of regulated wastes comply with applicable federal, state, and local requirements.

6.) Regulatory Environment (Willow Point Nursing Home) – The health care industry is subject to numerous laws and regulations of federal, state, and local governments. Recently, government activity has increased with respect to investigations and allegations concerning possible violations by health care providers of fraud and abuse statutes and regulations, which could result in the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretations, as well as regulatory actions unknown or asserted at this time.

7.) Federal and State Funded Programs – The County participates in a number of Federal and State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. Any expenditures disallowed by the granting agencies cannot be determined at this time, although the County expects these amounts to be immaterial. Expenditures disallowed by completed audits have generally been immaterial in nature and have been reflected as adjustments to revenues in the year the expenditure was determined to be unallowable.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**16. Solid Waste Management**

Landfill Closure and Post-Closure Costs - Costs incurred for Nanticoke Landfill Cells II, III, and IV are reported in the Solid Waste Management Enterprise Fund. Cells II and III were expanded in 2006 and are now considered one cell. State and Federal laws require that the County place a final cover on its landfills when closed and perform maintenance and monitoring functions at the sites for 30 years after closure. An expense provision to recognize the liability for future closure and post-closure costs is included in the operating plan. The recognition of the landfill closure and post-closure costs is based on landfill capacity used through December 31, 2013. The estimated liability in the Solid Waste Fund is \$5,880,312 as of December 31, 2013. The liability is based on 100% utilization of Combined Cells II / III and 9.652% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$14,004,068, as the remaining capacity is used at Cell IV. These amounts are based on the cost if all equipment, facilities and services made to close, monitor, and maintain the landfill were made as of December 31, 2013. The actual cost of closure and post-closure care may be higher due to inflation, changes in technology or landfill laws and regulations. Costs of closure and post-closure will be recovered through user tipping fees.

Only Nanticoke Landfill Cell IV remains open, with an estimated remaining life of 41 years. All of the other landfill cells are closed.

The federal Environmental Protection Agency set forth criteria requiring owners and operators of municipal solid waste landfills to demonstrate financial responsibility for the costs of closure, post-closure, and corrective action associated with their facilities. This is intended to assure that adequate funds are available to cover these costs. The effective date of the requirements was April 9, 1997. The criteria provide for a number of financial methods that can be used to demonstrate financial assurance. The County elected to use the Local Government Financial Test mechanism. There are four steps to this test:

1. The County must meet each of these qualifications.
  - The government must have a current investment grade bond rating of Baa3 or better as issued by Moody's or BBB or better as issued by Standard and Poor's on all outstanding general obligation bonds.
  - The government's financial statements do not show an operating deficit of 5.0% or greater of the total annual revenue for each of the past two years.
  - The government's most recent financial statements did not receive an adverse or qualified opinion.
  
2. The government must include in its annual budget or financial statements the estimated cost of closure, post-closure, corrective action liabilities and when the costs will be incurred.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 16. Solid Waste Management (Continued)

3. The following must be placed in the facility operations record:
  - A letter signed by the local government's chief financial officer showing compliance.
  - The independently audited year-end financial statements.
  - The opinion prepared by the government's year-end financial statement auditors.
  - A statement signed by the auditor or the state agency confirming the data in the CFO's letter.
4. Financial assurance is demonstrated for the costs of the local government's total environmental obligations up to 43.0% of its total annual revenue.

The County management believes that it meets the requirements for demonstrating its financial ability each year by filing documentation of compliance with each of the above steps with the New York State Department of Environmental Conservation each year.

#### 17. Deficit Fund Balances / Net Position

The net position of Willow Point Nursing Home decreased by \$2,638,532 during 2013, resulting in a fiscal year end net position deficit of \$7,153,416 as of December 31, 2013. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$11,310,107. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Workers Compensation Fund decreased by \$2,399,405 resulting in a fiscal year end net position deficit of \$809,679. The deficit is a result of the projection for the long term liability associated with Worker's Compensation for Broome County.

Fleet Management increased by \$40,511 during 2013, resulting in a fiscal year end net position deficit of \$21,461. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$164,965. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

En-Joie Golf Course increased by \$29,817 during 2013, resulting in a fiscal year end net position deficit of \$392,238. The deficit is a result of decreased revenue caused by 2011 flood damage.

Office of Employment and Training decreased by \$182,147 during 2013, resulting in a fiscal year end net position deficit of \$182,147. The deficit is due to reconciling with the state and confirming that no further revenue will be forthcoming from prior year grants.

Arena decreased by \$38,823 during 2013, resulting in a fiscal year net end position deficit of \$35,130. The deficit is a result of a decrease in net transfers.

**County of Broome, New York**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013**

**17. Deficit Fund Balances / Net Position (Continued)**

The net position of the Capital Projects Fund decreased by \$19,662,063, resulting in a fiscal year end net position deficit of \$20,875,539. This deficit is due to Bond Anticipation Notes (BANs) proceeds being used in part to fund the acquisition/construction of capital assets. Until the BANs are serialized and bond revenue recognized the fund balance shall remain in deficit.

The net position of the Debt Service Fund increased by \$9,783,019, resulting in a fiscal year end net position deficit of \$2,361,981. This deficit is due to Bond Anticipation Notes (BANs) being issued with the proceeds being used to call the Certificates of Participation (COPS). Until the BANs are serialized and bond revenue recognized the fund balance shall remain in deficit.

**18. Other Restricted Net Position**

Other restricted net position presented as of December 31, 2013 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
Handicapped Parking Programs	\$ 21,388
Dog Shelter Programs	310,107
Stop-DWI Programs	53,317
Sheriff Programs	594,863
District Attorney Programs	138,070
Capital Reserve - Buses	48,230
Total	<u>\$ 1,165,975</u>

**19. Subsequent Events**

In April 2014, Standard & Poor's upgraded the County's outstanding general obligation bond rating to A+ stable from a previous "A" rating. Concurrently, the County's S&P rating for bond anticipation notes is at SP-1+ which is the highest short term rating available.

In May 2014 the County will be refinancing its bond anticipation notes. The new outstanding debt totals \$70,979,000 of which \$23 million is new moneys for new capital projects, with the balance comprised of existing capital activities.

**20. Reclassification**

Certain amounts reported at December 31, 2012 have been reclassified to reflect information and assumptions existing at December 31, 2013. These reclassifications had no effect on net position or change in net position as originally reported.

## County of Broome, New York

### Notes to the Basic Financial Statements For the Year Ended December 31, 2013

#### 21. Accounting Pronouncements Issued Not Yet Implemented

In June 2012, the GASB issued Statements No. 67, Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25, and No. 68 Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27. The objective of Statement No. 67 is to improve financial reporting by state and local governmental pension plans. Statement No. 67 replaces the requirements of Statements No. 25 and No. 50 as they relate to pension plans that are administered through trusts or equivalent arrangements that meet certain criteria. Statement No. 68 establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through pension plans that are covered by the scope of Statement No. 68, as well as for non-employer governments that have a legal obligation to contribute to those plans. The County is required to adopt the provisions of these Statements for the year ending December 31, 2014, with early adoption encouraged.

In January 2013, the GASB issued Statement No. 69, Government Combinations and Disposals of Government Operations. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The term government combinations include a variety of transactions referred to as mergers, acquisitions, and transfers of operations. The County is required to adopt the provisions of this Statement for the year ending December 31, 2014. A prospective basis should be applied and early adoption is encouraged.

In April 2013, the GASB issued Statement No. 70, Accounting and Financial Reporting for Non-exchange Financial Guarantees. This Statement establishes accounting and financial reporting standards for financial guarantees that are non-exchange transactions (non-exchange financial guarantees) extended or received by a state or local government. As issued in this Statement, a non-exchange financial guarantee is a guarantee of an obligation of a legally separate entity or individual, including a blended or discretely presented component unit, which requires the guarantor to indemnify a third-party obligation holder under specified conditions. The County is required to adopt the provisions of this Statement for the year ending December 31, 2014. A prospective basis should be applied and early adoption is encouraged.

In November 2013, the GASB issued Statement No. 71, *Pension Transitions for Contributions Made Subsequent to the Transition Date – an amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The County is required to adopt the provisions of this Statement in conjunction with GASB Statement No. 68, for the year ending December 31, 2015, with early adoption encouraged.

The County has not yet assessed the impact of these statements on its future financial statements.

County of Broome, New York

Notes to the Basic Financial Statements  
For the Year Ended December 31, 2013

22. Restatements

For January 1, 2013 there was a restatement for SUNY Broome capital projects. This adjustment to net position is as follows:

	Net Position Previously Reported <u>January 1, 2013</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>January 1, 2013</u>
Capital Projects Fund	\$ 25,659,491	\$3,454,025	\$ 29,113,516



**Required Supplementary Information  
Other Postemployment Benefits Plan  
Schedule of Funding Progress**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL) Entry Age</b>	<b>Unfunded AAL (UAAL)</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll</b>
1/1/2008	\$ -	\$ 186,313,978	\$ 186,313,978	0.00%	\$ 87,648,394	212.57%
1/1/2009	-	138,886,743	138,886,743	0.00%	93,500,113	148.54%
1/1/2010	-	179,016,771	179,016,771	0.00%	91,448,821	195.76%
1/1/2011	-	186,715,206	186,715,206	0.00%	90,003,231	207.45%
1/1/2012	-	190,253,687	190,253,687	0.00%	88,227,371	215.64%
1/1/2013	-	125,776,870	125,776,870	0.00%	88,023,763	142.89%

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**Supplementary Information**

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**Combining, Individual Fund Financial Statements and Schedules**

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**General Fund**

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### **General Fund**

The General Fund is used to account for all resources of the County except for those required to be accounted for in another fund.

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County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
<b>Current:</b>						
Public Works						
Personal service	\$ 5,296,491	\$ 5,351,671	\$ 5,027,146	\$ -	\$ 5,027,146	\$ 324,525
Equipment and capital outlay	-	44,355	30,389	-	30,389	13,966
Contractual expenditures	2,352,106	2,315,008	2,151,890	-	2,151,890	163,118
Chargeback expenditures	584,047	523,297	490,997	-	490,997	32,300
Employee benefits	2,850,172	2,875,438	2,773,268	-	2,773,268	102,170
Total Public Works	11,082,816	11,109,769	10,473,690	-	10,473,690	636,079
County Executive						
Personal service	455,812	459,919	459,919	-	459,919	-
Contractual expenditures	8,050	10,110	7,332	-	7,332	2,778
Chargeback expenditures	378	378	378	-	378	-
Employee benefits	279,745	273,578	264,738	-	264,738	8,840
Total County Executive	743,985	743,985	732,367	-	732,367	11,618
Clerk, Legislative Board						
Personal service	408,201	408,201	394,390	-	394,390	13,811
Contractual expenditures	28,336	28,336	14,795	-	14,795	13,541
Chargeback expenditures	635	635	635	-	635	-
Employee benefits	270,964	270,964	256,422	-	256,422	14,542
Total Clerk, Legislative Board	708,136	708,136	666,242	-	666,242	41,894
Coroners						
Personal service	112,000	112,000	103,683	-	103,683	8,317
Contractual expenditures	237,138	237,138	236,782	-	236,782	356
Employee benefits	21,121	21,121	19,886	-	19,886	1,235
Total Coroners	370,259	370,259	360,351	-	360,351	9,908
Probation						
Personal service	2,203,738	2,203,738	2,174,551	-	2,174,551	29,187
Contractual expenditures	69,513	74,284	52,001	-	52,001	22,283
Chargeback expenditures	146,258	146,258	143,866	-	143,866	2,392
Employee benefits	1,519,738	1,519,738	1,502,083	-	1,502,083	17,655
Total Probation	3,939,247	3,944,018	3,872,501	-	3,872,501	71,517
County Clerk						
Personal service	1,172,127	1,172,127	1,129,839	-	1,129,839	42,288
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	191,468	200,368	175,704	-	175,704	24,664
Chargeback expenditures	76,504	65,689	44,041	-	44,041	21,648
Employee benefits	794,310	805,125	765,426	-	765,426	39,699
Total County Clerk	2,234,409	2,243,309	2,115,010	-	2,115,010	128,299
District Attorney						
Personal service	1,685,070	1,685,070	1,654,925	-	1,654,925	30,145
Equipment and capital outlay	7,794	7,794	-	-	-	7,794
Contractual expenditures	216,875	214,214	246,453	-	246,453	(32,239)
Chargeback expenditures	17,499	17,499	15,776	-	15,776	1,723
Employee benefits	812,700	812,700	744,915	-	744,915	67,785
Total District Attorney	2,739,938	2,737,277	2,662,069	-	2,662,069	75,208
Office of Management & Budget						
Personal service	800,970	800,970	766,819	-	766,819	34,151
Contractual expenditures	8,850	17,820	41,139,402	-	41,139,402	(41,121,582)
Chargeback expenditures	595	595	595	-	595	-
Employee benefits	393,466	384,496	336,434	-	336,434	48,062
Total Office of Management & Budget	1,203,881	1,203,881	42,243,250	-	42,243,250	(41,039,369)
Audit & Control						
Personal service	529,510	537,352	537,351	-	537,351	1
Contractual expenditures	2,375,025	2,883,106	2,875,997	-	2,875,997	7,109
Chargeback expenditures	16,099	16,099	15,410	-	15,410	689
Employee benefits	317,246	317,246	308,874	-	308,874	8,372
Total Audit & Control	3,237,880	3,753,803	3,737,632	-	3,737,632	16,171

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Information Technology						
Personal service	1,847,221	1,847,221	1,774,749	-	1,774,749	72,472
Equipment and capital outlay	-	75,174	15,000	-	15,000	60,174
Contractual expenditures	2,670,448	2,653,737	1,974,079	-	1,974,079	679,658
Chargeback expenditures	17,427	17,427	16,530	-	16,530	897
Employee benefits	1,022,544	1,007,840	933,986	-	933,986	73,854
Total Information Technology	5,557,640	5,601,399	4,714,344	-	4,714,344	887,055
Law						
Personal service	1,322,184	1,322,184	1,276,282	-	1,276,282	45,902
Contractual expenditures	132,706	132,706	123,441	-	123,441	9,265
Chargeback expenditures	6,218	6,218	3,765	-	3,765	2,453
Employee benefits	773,798	773,798	707,527	-	707,527	66,271
Total Law	2,234,906	2,234,906	2,111,015	-	2,111,015	123,891
Personnel						
Personal service	471,852	471,852	445,945	-	445,945	25,907
Contractual expenditures	5,780	8,685	6,295	-	6,295	2,390
Chargeback expenditures	1,588	1,588	702	-	702	886
Employee benefits	347,393	345,241	339,090	-	339,090	6,151
Total Personnel	826,613	827,366	792,032	-	792,032	35,334
Elections						
Personal service	400,123	400,123	390,185	-	390,185	9,938
Contractual expenditures	512,443	503,543	327,268	-	327,268	176,275
Chargeback expenditures	7,222	7,222	7,050	-	7,050	172
Employee benefits	183,876	183,876	176,652	-	176,652	7,224
Total Elections	1,103,664	1,094,764	901,155	-	901,155	193,609
Veterans' Services						
Personal service	98,000	101,320	101,314	-	101,314	6
Equipment and capital outlay	-	21,994	21,994	-	21,994	-
Contractual expenditures	218,050	188,946	77,751	-	77,751	111,195
Chargeback expenditures	127,562	127,562	72,241	-	72,241	55,321
Employee benefits	54,826	58,616	57,841	-	57,841	775
Total Veterans' Services	498,438	498,438	331,141	-	331,141	167,297
Planning & Economic Development						
Personal service	358,489	359,014	359,014	-	359,014	-
Contractual expenditures	164,600	154,589	126,120	-	126,120	28,469
Chargeback expenditures	4,087	4,087	3,165	-	3,165	922
Employee benefits	202,750	212,395	209,070	-	209,070	3,325
Total Planning & Economic Development	729,926	730,085	697,369	-	697,369	32,716
Sheriff						
Personal service	16,643,373	16,440,273	16,403,385	-	16,403,385	36,888
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	4,135,252	4,446,257	4,437,024	-	4,437,024	9,233
Chargeback expenditures	2,653,579	2,448,839	2,367,976	-	2,367,976	80,863
Employee benefits	9,003,614	9,243,879	9,197,693	-	9,197,693	46,186
Total Sheriff	32,435,818	32,579,248	32,406,078	-	32,406,078	173,170
Emergency Services						
Personal service	2,600,117	2,709,943	2,706,697	-	2,706,697	3,246
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	490,876	489,679	372,179	-	372,179	117,500
Chargeback expenditures	119,196	120,503	119,886	-	119,886	617
Employee benefits	1,334,536	1,333,710	1,302,778	-	1,302,778	30,932
Total Emergency Services	4,544,725	4,653,835	4,501,540	-	4,501,540	152,295

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Mental Health						
Personal service	1,936,730	1,936,730	1,524,859	-	1,524,859	411,871
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	308,434	-	110,432	-	110,432	(110,432)
Chargeback expenditures	282,211	282,211	230,071	-	230,071	52,140
Employee benefits	1,141,448	1,141,448	977,316	-	977,316	164,132
Total Mental Health	3,668,823	3,360,389	2,842,678	-	2,842,678	517,711
Health						
Personal service	2,885,358	2,935,168	2,898,426	-	2,898,426	36,742
Equipment and capital outlay	-	8,733	44,354	-	44,354	(35,621)
Contractual expenditures	9,571,136	9,873,988	9,542,551	-	9,542,551	331,437
Chargeback expenditures	1,015,477	929,667	856,015	-	856,015	73,652
Employee benefits	2,051,281	2,087,281	2,006,696	-	2,006,696	80,585
Total Health	15,523,252	15,834,837	15,348,042	-	15,348,042	486,795
Public Defender						
Personal service	1,242,791	1,242,791	1,234,260	-	1,234,260	8,531
Contractual expenditures	71,900	72,770	69,170	-	69,170	3,600
Chargeback expenditures	130,708	130,708	124,771	-	124,771	5,937
Employee benefits	582,363	582,363	568,122	-	568,122	14,241
Total Public Defender	2,027,762	2,028,632	1,996,323	-	1,996,323	32,309
Parks and Recreation						
Personal service	1,224,461	1,239,756	1,231,143	-	1,231,143	8,613
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	377,561	380,097	370,422	-	370,422	9,675
Chargeback expenditures	59,955	49,035	45,582	-	45,582	3,453
Employee benefits	868,800	876,595	865,403	-	865,403	11,192
Total Parks and Recreation	2,530,777	2,545,483	2,512,550	-	2,512,550	32,933
Office of Energy and Development						
Personal service	-	98,707	98,705	-	98,705	2
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	-	61,855	14,772	-	14,772	47,083
Chargeback expenditures	-	6,950	6,934	-	6,934	16
Employee benefits	-	32,488	31,611	-	31,611	877
Total Office of Energy and Development	-	200,000	152,022	-	152,022	47,978
Real Property Tax Services						
Personal service	540,401	550,546	550,542	-	550,542	4
Contractual expenditures	105,625	133,323	133,219	-	133,219	104
Chargeback expenditures	4,375	4,375	2,770	-	2,770	1,605
Employee benefits	357,347	355,402	349,454	-	349,454	5,948
Total Real Property Tax Services	1,007,748	1,043,646	1,035,985	-	1,035,985	7,661
Forum						
Personal service	42,352	43,822	43,698	-	43,698	124
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	96,080	93,785	61,390	-	61,390	32,395
Chargeback expenditures	8,550	8,550	8,550	-	8,550	-
Employee benefits	27,647	28,472	28,117	-	28,117	355
Total Forum	174,629	174,629	141,755	-	141,755	32,874
Social Services						
Personal service	11,100,619	11,100,619	10,707,706	-	10,707,706	392,913
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	97,651,738	98,284,617	151,617,632	-	151,617,632	(53,333,015)
Chargeback expenditures	5,242,575	5,242,575	4,867,406	-	4,867,406	375,169
Employee benefits	7,511,472	7,511,472	6,942,238	-	6,942,238	569,234
Total Social Services	121,506,404	122,139,283	174,134,982	-	174,134,982	(51,995,699)

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Office for Aging						
Personal service	278,536	292,536	292,516	-	292,516	20
Contractual expenditures	94,716	96,416	89,290	-	89,290	7,126
Chargeback expenditures	4,065	4,065	4,065	-	4,065	-
Employee benefits	483,084	483,084	447,162	-	447,162	35,922
Total Office for Aging	860,401	876,101	833,033	-	833,033	43,068
Purchasing						
Personal service	169,808	169,808	166,217	-	166,217	3,591
Contractual expenditures	5,463	5,463	5,459	-	5,459	4
Chargeback expenditures	180	180	180	-	180	-
Employee benefits	118,997	126,362	125,208	-	125,208	1,154
Total Purchasing	294,448	301,813	297,064	-	297,064	4,749
Stop-DWI						
Personal service	92,148	96,074	96,073	-	96,073	1
Contractual expenditures	125,506	131,380	246,826	-	246,826	(115,446)
Chargeback expenditures	104,107	94,307	92,114	-	92,114	2,193
Employee benefits	55,739	55,739	54,462	-	54,462	1,277
Total Stop-DWI	377,500	377,500	489,475	-	489,475	(111,975)
Unallocated items						
Personal service	(2,589,492)	(2,589,492)	-	-	-	(2,589,492)
Contractual expenditures	2,628,261	2,448,261	2,220,051	-	2,220,051	228,210
Chargeback expenditures	(50,000)	(50,000)	22,100	-	22,100	(72,100)
Employee benefits	(504,841)	(504,841)	106,563	-	106,563	(611,404)
Total Unallocated items	(516,072)	(696,072)	2,348,714	-	2,348,714	(3,044,786)
Total current	221,647,953	223,220,719	315,450,409	-	315,450,409	(92,229,690)
<b>Debt Service:</b>						
Principal						
Public Works	-	-	1,884	-	1,884	(1,884)
County Executive	-	-	1,341	-	1,341	(1,341)
Clerk, Legislative Board	-	-	1,386	-	1,386	(1,386)
Probation	-	-	-	-	-	-
County Clerk	-	-	1,575	-	1,575	(1,575)
District Attorney	-	-	5,170	-	5,170	(5,170)
Office of Management & Budget	-	-	1,280	-	1,280	(1,280)
Information Technology	-	-	566,448	-	566,448	(566,448)
Law	-	-	1,426	-	1,426	(1,426)
Personnel	-	-	1,512	-	1,512	(1,512)
Elections	-	-	1,117	-	1,117	(1,117)
Planning & Economic Development	-	-	1,260	-	1,260	(1,260)
Sheriff	-	-	9,037	-	9,037	(9,037)
Emergency Services	-	-	61,897	-	61,897	(61,897)
Mental Health	-	-	49,836	-	49,836	(49,836)
Health	-	-	269,345	-	269,345	(269,345)
Public Defender	-	-	3,912	-	3,912	(3,912)
Parks and Recreation	-	-	-	-	-	-
Real Property Tax Services	-	-	1,009	-	1,009	(1,009)
Youth Bureau	-	-	-	-	-	-
Social Services	-	-	12,825	-	12,825	(12,825)
Community Alternative Systems Agency	-	-	-	-	-	-
Office for Aging	-	-	1,619	-	1,619	(1,619)
Purchasing	-	-	-	-	-	-
Unallocated items	3,059,281	3,059,281	2,372,209	-	2,372,209	687,072

**County of Broome**  
**Comparative Schedule of Actual Expenditures**  
**vs. Total Budgetary Authority**  
**General Fund**  
**For the year Ended December 31, 2013**

	<b>Original Budget</b>	<b>Total Budgetary Authority</b>	<b>Actual</b>	<b>GAAP to Budgetary Basis Conversion</b>	<b>Actual on a Budgetary Basis</b>	<b>Variance with Final Budget Favorable (Unfavorable)</b>
Interest						
Public Works	-	-	228	-	228	(228)
County Executive	-	-	481	-	481	(481)
Clerk, Legislative Board	-	-	66	-	66	(66)
Probation	-	-	-	-	-	-
County Clerk	-	-	497	-	497	(497)
District Attorney	-	-	897	-	897	(897)
Office of Management & Budget	-	-	232	-	232	(232)
Information Technology	-	-	22,050	-	22,050	(22,050)
Law	-	-	146	-	146	(146)
Personnel	-	-	564	-	564	(564)
Elections	-	-	395	-	395	(395)
Planning & Economic Development	-	-	402	-	402	(402)
Sheriff	-	-	1,919	-	1,919	(1,919)
Emergency Services	-	-	3,676	-	3,676	(3,676)
Mental Health	-	-	91,032	-	91,032	(91,032)
Health	-	-	129,412	-	129,412	(129,412)
Public Defender	-	-	1,368	-	1,368	(1,368)
Parks and Recreation	-	-	-	-	-	-
Real Property Tax Services	-	-	503	-	503	(503)
Youth Bureau	-	-	-	-	-	-
Social Services	-	-	55,233	-	55,233	(55,233)
Community Alternative Systems Agency	-	-	-	-	-	-
Office for Aging	-	-	409	-	409	(409)
Purchasing	-	-	-	-	-	-
Unallocated items	1,439,831	1,439,831	1,258,980	-	1,258,980	180,851
Total debt service	<u>4,499,112</u>	<u>4,499,112</u>	<u>4,934,578</u>	<u>-</u>	<u>4,934,578</u>	<u>(435,466)</u>
Total expenditures	<u>226,147,065</u>	<u>227,719,831</u>	<u>320,384,987</u>	<u>-</u>	<u>320,384,987</u>	<u>(92,665,156)</u>
<b>Transfers out:</b>						
Transfers out						
Public Works	-	-	-	-	-	-
County Executive	-	-	-	-	-	-
Probation	139,852	139,852	139,852	-	139,852	-
District Attorney	184,338	189,706	189,706	-	189,706	-
Office of Management & Budget	-	-	2,476,674	-	2,476,674	(2,476,674)
Information Technology	-	14,704	14,704	-	14,704	-
Veterans	100,000	100,000	100,000	-	-	100,000
Planning and Economic Development	55,000	55,000	55,000	-	55,000	-
Sheriff	-	-	-	-	-	-
Emergency Services	35,000	35,000	35,000	-	35,000	-
Mental Health	350,928	350,928	304,994	-	304,994	45,934
Forum	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Office for Aging	789,641	888,941	888,930	-	888,930	11
Unallocated items	13,059,689	13,374,725	10,856,440	-	10,856,440	2,518,285
Transfers to component units - Unallocated items	6,841,937	6,841,937	7,728,669	-	7,728,669	(886,732)
Total transfers out	<u>21,556,385</u>	<u>21,990,793</u>	<u>22,789,969</u>	<u>-</u>	<u>22,689,969</u>	<u>(699,176)</u>
Total expenditures and transfers out	<u>\$ 247,703,450</u>	<u>\$ 249,710,624</u>	<u>\$ 343,174,956</u>	<u>\$ -</u>	<u>\$ 343,074,956</u>	<u>\$ (93,364,332)</u>

County of Broome

Reconciliation of GAAP to Budgetary Basis Conversion on the

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

Budget and Actual - General Fund

For the Year Ended December 31, 2013

	SUNY Broome <sup>1</sup>	Indirect Costs <sup>2</sup>	Capital Leases Principal <sup>3</sup>	Capital Leases Interest <sup>3</sup>	Sales Tax <sup>4</sup>	Noncash Assistance <sup>5</sup>	Total
<b>Expenditures</b>							
Public Works	\$ -	\$ -	\$ 1,884	\$ 228	\$ -	\$ -	\$ 2,112
County Executive	-	-	1,341	481	-	-	1,822
Clerk, Legislative Board	-	-	1,386	66	-	-	1,452
Elections	-	-	1,117	395	-	-	1,512
County Clerk	-	-	1,576	497	-	-	2,073
District Attorney	-	-	5,170	897	-	-	6,067
Office of Management & Budget	-	-	1,280	232	-	-	1,512
Information Technology	-	-	566,447	22,051	-	-	588,498
Law	-	-	1,426	146	-	-	1,572
Personnel	-	-	1,512	564	-	-	2,076
Planning & Economic Development	-	-	1,260	402	-	-	1,662
Sheriff	-	-	9,038	1,918	-	-	10,956
Emergency Services	-	-	61,897	3,676	-	-	65,573
Mental Health	-	-	49,836	91,032	-	-	140,868
Health	-	-	296,139	142,308	-	-	438,447
Public Defender	-	-	3,912	1,368	-	-	5,280
Real Property Tax Services	-	-	1,009	503	-	-	1,512
Social Services	-	-	30,839	149,413	-	60,443,840	60,624,092
Office for Aging	-	-	1,619	409	-	-	2,028
Unallocated items	7,728,669	-	-	-	41,131,457	-	48,860,126
<b>Debt Service</b>							
Public Works	-	-	(1,884)	(228)	-	-	(2,112)
County Executive	-	-	(1,341)	(481)	-	-	(1,822)
Clerk, Legislative Board	-	-	(1,386)	(66)	-	-	(1,452)
Elections	-	-	(1,117)	(395)	-	-	(1,512)
County Clerk	-	-	(1,576)	(497)	-	-	(2,073)
District Attorney	-	-	(5,170)	(897)	-	-	(6,067)
Office of Management & Budget	-	-	(1,280)	(232)	-	-	(1,512)
Information Technology	-	-	(566,447)	(22,051)	-	-	(588,498)
Law	-	-	(1,426)	(146)	-	-	(1,572)
Personnel	-	-	(1,512)	(564)	-	-	(2,076)
Planning & Economic Development	-	-	(1,260)	(402)	-	-	(1,662)
Sheriff	-	-	(9,038)	(1,918)	-	-	(10,956)
Emergency Services	-	-	(61,897)	(3,676)	-	-	(65,573)
Mental Health	-	-	(49,836)	(91,032)	-	-	(140,868)
Health	-	-	(296,139)	(142,308)	-	-	(438,447)
Public Defender	-	-	(3,912)	(1,368)	-	-	(5,280)
Real Property Tax Services	-	-	(1,009)	(503)	-	-	(1,512)
Social Services	-	-	(30,839)	(149,413)	-	-	(180,252)
Office for Aging	-	-	(1,619)	(409)	-	-	(2,028)
Unallocated items	886,732	-	-	-	-	-	886,732
<b>Other financing sources (uses)</b>							
Transfers out	-	(1,442,117)	-	-	-	-	(1,442,117)
Transfers to component units	(6,841,937)	-	-	-	-	-	(6,841,937)

<sup>1</sup> Debt service payments and contributions to the Community College are budgeted as transfers but the actual expenditures are presented as education expenditures.

<sup>2</sup> Certain indirect costs are not charged to County departments by the General Fund. Therefore equal amounts Transfers out and contractual expenditures were not budgeted.

<sup>3</sup> Principal and interest associated with capital leases are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as principal and interest.

<sup>4</sup> Sales tax revenues are budgeted on a net basis but presented on a gross basis. Therefore equal amounts of sales and use taxes and governmental expenditures representing the portion paid to the municipalities were not budgeted within the general fund.

<sup>5</sup> The WIC, Food Stamps, and HEAP programs are budgeted on a net basis but presented on a gross basis. Therefore equal amounts of federal aid & program expenditures representing the portion paid for on behalf of the the County were not budgeted within the general fund.

Principal payments on Bond Anticipation Notes (BANs) are budgeted as principal but the actual expenditures are presented as transfers.



**Nonmajor Governmental Funds**

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## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

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

**County Road** - Used to account for monies collected for the purpose of administering County highway programs. Expenditures are for highway maintenance and traffic control.

**County Road Machinery** - Used to account for the financial transactions relating to the purchase, repair, maintenance, and construction of highway machinery tools, equipment, storage buildings, materials, and supplies.

**Library** - Used to account for the financial transactions of the County of Broome Library System.

**Arena** - Used to account for the financial transactions of the Broome County Veterans Memorial Arena.

**Office of Employment and Training** - Used to account for monies received under the Workforce Investment Act. Expenditures made from this fund support programs designed to increase the employability of unemployed youth, displaced workers, and the chronically unemployed.

**En Joie Golf Course** - Used to account for the financial transactions of the County golf course.

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**County of Broome**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**

December 31, 2013

	<b>Special Revenue Funds</b>						<b>Total</b>
	<b>County Road</b>	<b>County Road Machinery</b>	<b>Library</b>	<b>Arena</b>	<b>Office of Employment and Training</b>	<b>En Joie Golf Course</b>	
<b>Assets</b>							
Cash and cash equivalents	\$ 3,070,441	\$ 498,810	\$ 395,995	\$ 17,954	\$ -	\$ 6,200	\$ 3,989,400
Accounts Receivable	-	-	34,733	236,052	-	-	270,785
Due from other funds	61,949	-	-	473,252	-	-	535,201
Inventories	384,720	387,703	-	-	-	3,466	775,889
Restricted assets:							
Cash and cash equivalents	-	-	-	-	1,000	-	1,000
Due from other governments	-	-	-	-	370,107	-	370,107
<b>Total assets</b>	<b>\$ 3,517,110</b>	<b>\$ 886,513</b>	<b>\$ 430,728</b>	<b>\$ 727,258</b>	<b>\$ 371,107</b>	<b>\$ 9,666</b>	<b>\$ 5,942,382</b>
<b>Liabilities and fund balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 74,116	\$ 36,184	\$ 60,942	\$ 95,329	\$ 143,759	\$ 26,568	\$ 436,898
Payroll related liabilities	522,623	131,107	120,908	67,059	115,831	25,626	983,154
Accrued liabilities	2,225	-	-	-	30,849	5,811	38,885
Due to other funds	-	-	-	600,000	167,633	333,435	1,101,068
Unearned revenues	-	-	53,308	-	95,182	-	148,490
<b>Total liabilities</b>	<b>598,964</b>	<b>167,291</b>	<b>235,158</b>	<b>762,388</b>	<b>553,254</b>	<b>391,440</b>	<b>2,708,495</b>
<b>Deferred inflows of resources:</b>							
Prepayment of events/membership	-	-	-	-	-	10,464	10,464
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,464</b>	<b>10,464</b>
<b>Fund balances:</b>							
Non-spendable	384,720	387,703	-	-	-	3,466	775,889
Assigned	2,533,426	331,519	195,570	9,891	283,101	280	3,353,787
Unassigned	-	-	-	(45,021)	(465,248)	(395,984)	(906,253)
<b>Total fund balances</b>	<b>2,918,146</b>	<b>719,222</b>	<b>195,570</b>	<b>(35,130)</b>	<b>(182,147)</b>	<b>(392,238)</b>	<b>3,223,423</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,517,110</b>	<b>\$ 886,513</b>	<b>\$ 430,728</b>	<b>\$ 727,258</b>	<b>\$ 371,107</b>	<b>\$ 9,666</b>	<b>\$ 5,942,382</b>

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2013

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	
<b>Revenues</b>							
Licenses, permits, fees, charges for services and refunds	\$ 13,682	\$ 3,265	\$ 737,944	\$ 631,133	\$ 96,334	\$ 936,936	\$ 2,419,294
Intergovernmental charges	19,028	-	15,000	-	43,345	-	77,373
Investment earnings	15,458	2,724	2,102	11,489	-	-	31,773
State and federal aid	2,324,907	48,431	90,206	10,859	2,191,302	976	4,666,681
Other revenues	149,554	102,773	6,038	22,728	62	1,509	282,664
Total revenues	<u>2,522,629</u>	<u>157,193</u>	<u>851,290</u>	<u>676,209</u>	<u>2,331,043</u>	<u>939,421</u>	<u>7,477,785</u>
<b>Expenditures</b>							
Current:							
Transportation	6,513,502	1,941,610	-	-	-	-	8,455,112
Economic assistance	-	-	-	-	2,477,195	-	2,477,195
Culture and recreation	-	-	2,062,820	1,338,196	-	929,463	4,330,479
Debt service:							
Principal	4,075,631	421,736	10,314	272,513	31,749	6,151	4,818,094
Interest	1,036,356	193,442	5,265	113,368	155,852	5,360	1,509,643
Total expenditures	<u>11,625,489</u>	<u>2,556,788</u>	<u>2,078,399</u>	<u>1,724,077</u>	<u>2,664,796</u>	<u>940,974</u>	<u>21,590,523</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,102,860)</u>	<u>(2,399,595)</u>	<u>(1,227,109)</u>	<u>(1,047,868)</u>	<u>(333,753)</u>	<u>(1,553)</u>	<u>(14,112,738)</u>
<b>Other financing sources (uses)</b>							
Operating transfers in	6,664,338	2,047,306	909,640	1,790,337	151,606	31,370	11,594,597
Operating transfers out	(4,654,605)	(38,518)	(2,393)	(781,292)	-	-	(5,476,808)
Total other financing sources and uses	<u>2,009,733</u>	<u>2,008,788</u>	<u>907,247</u>	<u>1,009,045</u>	<u>151,606</u>	<u>31,370</u>	<u>6,117,789</u>
Net changes in fund balances	(7,093,127)	(390,807)	(319,862)	(38,823)	(182,147)	29,817	(7,994,949)
Fund balances (deficit)-beginning of year	10,011,273	1,110,029	515,432	3,693	-	(422,055)	11,218,372
Fund balances(deficit)-end of year	<u>\$ 2,918,146</u>	<u>\$ 719,222</u>	<u>\$ 195,570</u>	<u>\$ (35,130)</u>	<u>\$ (182,147)</u>	<u>\$ (392,238)</u>	<u>\$ 3,223,423</u>

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
License, permits, fees, charges for services and refunds	\$ 58,000	\$ 58,000	\$ 13,682	\$ -	\$ 13,682	\$ (44,318)
Intergovernmental charges	18,000	18,000	19,028	-	19,028	1,028
Investment earnings	2,900	2,900	15,458	-	15,458	12,558
State and federal aid	2,282,866	2,282,866	2,324,907	-	2,324,907	42,041
Other revenues	15,000	31,375	149,554	-	149,554	118,179
<b>Total Revenues</b>	<b>2,376,766</b>	<b>2,393,141</b>	<b>2,522,629</b>	<b>-</b>	<b>2,522,629</b>	<b>129,488</b>
<b>Expenditures</b>						
Current:						
Personal service	2,941,078	2,948,408	2,948,404	-	2,948,404	4
Contractual expenditures	1,095,755	1,148,558	1,246,525	-	1,246,525	(97,967)
Chargeback expenditures	38,435	38,435	189,439	(151,004)	38,435	-
Employee benefits	2,180,201	2,151,612	2,129,134	-	2,129,134	22,478
Debt service:						
Principal	2,366,108	2,366,108	4,075,631	-	4,075,631	(1,709,523)
Interest	1,050,098	1,044,198	1,036,356	-	1,036,356	7,842
<b>Total Expenditures</b>	<b>9,671,675</b>	<b>9,697,319</b>	<b>11,625,489</b>	<b>(151,004)</b>	<b>11,474,485</b>	<b>(1,777,166)</b>
Excess of revenues over (under) expenditures	(7,294,909)	(7,304,178)	(9,102,860)	151,004	(8,951,856)	(1,647,678)
<b>Other financing sources (uses)</b>						
Transfers in	7,294,909	7,336,919	6,664,338	(151,004)	6,513,334	(823,585)
Transfers out	-	(28,589)	(4,654,605)	-	(4,654,605)	(4,626,016)
<b>Total other financing sources and uses</b>	<b>7,294,909</b>	<b>7,308,330</b>	<b>2,009,733</b>	<b>(151,004)</b>	<b>1,858,729</b>	<b>(5,449,601)</b>
Net changes in fund balance	-	4,152	(7,093,127)	-	(7,093,127)	(7,097,279)
Fund balances-beginning of year	10,011,273	10,011,273	10,011,273	10,011,273	10,011,273	10,011,273
<b>Fund balances-end of year</b>	<b>\$ 10,011,273</b>	<b>\$ 10,015,425</b>	<b>\$ 2,918,146</b>	<b>\$ 10,011,273</b>	<b>\$ 2,918,146</b>	<b>\$ 2,913,994</b>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2013

	Indirect Costs <sup>1</sup>
Debt Service	
Chargeback expenditures	\$ (141,410)
Other Financing Sources	
Transfers in	(141,410)

<sup>1</sup> Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
License, permits, fees, charges for services and refunds	\$ 4,000	\$ 4,000	\$ 3,265	\$ -	\$ 3,265	\$ (735)
Investment earnings	1,700	1,700	2,724	-	2,724	1,024
State and federal aid	20,351	20,351	48,431	-	48,431	28,080
Other revenues	10,000	10,000	102,773	-	102,773	92,773
Total Revenues	36,051	36,051	157,193	-	157,193	121,142
<b>Expenditures</b>						
Current:						
Personal service	628,032	667,317	667,298	-	667,298	19
Contractual expenditures	750,809	829,769	840,541	-	840,541	(10,772)
Chargeback expenditures	-	-	48,291	(48,291)	-	-
Employee benefits	393,782	393,782	385,480	-	385,480	8,302
Debt service:						
Principal	421,736	421,736	421,736	-	421,736	-
Interest	168,661	193,442	193,442	-	193,442	-
Total Expenditures	2,363,020	2,506,046	2,556,788	(48,291)	2,508,497	(2,451)
Excess of revenues over (under) expenditures	(2,326,969)	(2,469,995)	(2,399,595)	48,291	(2,351,304)	118,691
<b>Other financing sources (uses)</b>						
Transfers in	2,326,969	2,469,995	2,047,306	(48,291)	1,999,015	(470,980)
Transfers out	-	-	(38,518)	-	(38,518)	(38,518)
Total other financing sources and uses	2,326,969	2,469,995	2,008,788	(48,291)	1,960,497	(509,498)
Net changes in fund balance	-	-	(390,807)	-	(390,807)	(390,807)
Fund balances-beginning of year	1,110,029	1,110,029	1,110,029	1,110,029	1,110,029	1,110,029
Fund balances-end of year	\$ 1,110,029	\$ 1,110,029	\$ 719,222	\$ 1,110,029	\$ 719,222	\$ 719,222

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2013

	Indirect Costs <sup>1</sup>
Debt Service	
Chargeback expenditures	\$ (48,291)
Other Financing Sources	
Transfers in	(48,291)

<sup>1</sup> Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.



County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
License, permits, fees, charges for services and refunds	\$ 909,688	\$ 909,688	\$ 737,944	\$ -	\$ 737,944	\$ (171,744)
Intergovernmental charges	15,000	\$ 15,000	15,000	-	15,000	-
Investment earnings	1,000	1,000	2,102	-	2,102	1,102
State and federal aid	10,702	10,702	90,206	-	90,206	79,504
Other revenues	3,800	4,922	6,038	-	6,038	1,116
Total Revenues	940,190	941,312	851,290	-	851,290	(90,022)
<b>Expenditures</b>						
Current:						
Personal service	831,827	805,468	742,469	-	742,469	62,999
Contractual expenditures	429,783	406,297	352,161	-	352,161	54,136
Chargeback expenditures	188,664	216,097	298,516	(105,107)	193,409	22,688
Employee benefits	747,886	756,874	669,674	-	669,674	87,200
Debt service:						
Principal	11,933	11,933	10,314	-	10,314	1,619
Interest	4,630	5,428	5,265	-	5,265	163
Total Expenditures	2,214,723	2,202,097	2,078,399	(105,107)	1,973,292	228,805
Excess of revenues over (under) expenditures	(1,274,533)	(1,260,785)	(1,227,109)	105,107	(1,122,002)	138,783
<b>Other financing sources (uses)</b>						
Transfers in	1,274,533	1,274,533	909,640	(105,107)	804,533	(470,000)
Transfers out	-	(13,770)	(2,393)	-	(2,393)	11,377
Total other financing sources and uses	1,274,533	1,260,763	907,247	(105,107)	802,140	(458,623)
Net changes in fund balance	-	(22)	(319,862)	-	(319,862)	(319,840)
Fund balances-beginning of year	515,432	515,432	515,432	515,432	515,432	515,432
Fund balances-end of year	\$ 515,432	\$ 515,410	\$ 195,570	\$ 515,432	\$ 195,570	\$ 195,592

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2013

	Indirect Costs <sup>1</sup>
Debt Service	
Chargeback expenditures	\$ (105,107)
Other Financing Sources	
Transfers in	(105,107)

<sup>1</sup> Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
License, permits, fees, charges for services and refunds	\$ 642,500	\$ 642,500	\$ 631,133	\$ -	\$ 631,133	\$ (11,367)
Investment earnings	750	750	11,489	-	11,489	10,739
State and federal aid	11,352	11,352	10,859	-	10,859	(493)
Other revenues	-	-	22,728	-	22,728	22,728
Total Revenues	654,602	654,602	676,209	-	676,209	21,607
<b>Expenditures</b>						
Current:						
Personal service	417,691	429,691	429,641	-	429,641	50
Contractual expenditures	741,229	670,186	548,948	-	548,948	121,238
Chargeback expenditures	18,497	18,497	197,909	(180,020)	17,889	608
Employee benefits	151,060	163,865	161,698	-	161,698	2,167
Debt Service:						
Principal	94,417	128,467	272,513	-	272,513	(144,046)
Interest	59,987	68,662	113,368	-	113,368	(44,706)
Total Expenditures	1,482,881	1,479,368	1,724,077	(180,020)	1,544,057	(64,689)
Excess of revenues over (under) expenditures	(828,279)	(824,766)	(1,047,868)	180,020	(867,848)	(43,082)
<b>Other financing sources (uses)</b>						
Transfers in	828,279	828,279	1,790,337	(180,020)	1,610,317	782,038
Transfers out	-	(5,466)	(781,292)	-	(781,292)	(775,826)
Total other financing sources and uses	828,279	822,813	1,009,045	(180,020)	829,025	6,212
Net changes in fund balance	-	(1,953)	(38,823)	-	(38,823)	(36,870)
Fund balances-beginning of year	3,693	3,693	3,693	3,693	3,693	3,693
Fund balances-end of year	\$ 3,693	\$ 1,740	\$ (35,130)	\$ 3,693	\$ (35,130)	\$ (33,177)

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2013

	Indirect Costs <sup>1</sup>
Debt Service	
Chargeback expenditures	\$ (180,020)
Other Financing Sources	
Transfers in	(180,020)

<sup>1</sup> Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2013

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
License, permits, fees, charges for services and refunds	\$ 965,500	\$ 936,936	\$ 936,936	\$ -	\$ 936,936	\$ -
Intergovernmental charges	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Sales and use taxes	1,019	976	976	-	976	-
Other revenues	-	32,879	1,509	-	1,509	-
<b>Total Revenues</b>	<b>966,519</b>	<b>970,791</b>	<b>939,421</b>	<b>-</b>	<b>939,421</b>	<b>-</b>
<b>Expenditures</b>						
<b>Current:</b>						
Personal service	399,944	371,436	371,436	-	371,436	-
Contractual expenditures	383,763	379,771	379,770	-	379,770	1
Chargeback expenditures	29,919	55,022	55,022	(31,370)	23,652	31,370
Employee benefits	119,593	123,234	123,234	-	123,234	1
<b>Debt Service:</b>						
Principal	6,151	6,151	6,151	-	6,151	-
Interest	5,360	5,360	5,360	-	5,360	-
<b>Total Expenditures</b>	<b>944,730</b>	<b>940,974</b>	<b>940,973</b>	<b>(31,370)</b>	<b>909,603</b>	<b>31,372</b>
Excess of revenues over (under) expenditures	21,789	29,817	(1,553)	31,370	29,817	-
<b>Other financing sources (uses)</b>						
Transfers in	-	-	31,370	(31,370)	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>31,370</b>	<b>(31,370)</b>	<b>-</b>	<b>-</b>
Net changes in fund balance	21,789	29,817	29,817	-	29,817	-
Fund balances-beginning of year	(422,055)	(422,055)	(422,055)	(422,055)	(422,055)	(422,055)
<b>Fund balances-end of year</b>	<b>\$ (400,266)</b>	<b>\$ (392,238)</b>	<b>\$ (392,238)</b>	<b>\$ (422,055)</b>	<b>\$ (392,238)</b>	<b>\$ (422,055)</b>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2013

	Indirect Costs <sup>1</sup>
Debt Service	
Chargeback expenditures	\$ (31,370)
Other Financing Sources	
Transfers in	(31,370)

<sup>1</sup> Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

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**Internal Service Funds**

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## **Internal Service Funds**

Internal Service Funds are maintained to account for the operations of County Departments rendering services to other County Departments on a cost-reimbursement basis.

**Fleet Management** - Used to account for the financial transactions of the County's fleet of vehicles.

**Central Kitchen** - Used to account for the financial transactions of the operation of the County's Central Kitchen and Nutrition services.

**Health Insurance** - Used to account for the County's self-insured program for health benefits which includes program administration, claims administration, consultant actuary services and other fees, health claims including prescription, medical and hospital claims, and stop-loss insurance associated with health benefits coverage.

**Workers' Compensation** - Used to account for the financial transactions of the County's administrated self-insured program for workers' compensation.

**Insurance Reserve** - Used to account for the financial transactions of the operation of the County's portion of self-insured casualty and liability claims.

**Unemployment Insurance** - Used to account for the financial transactions of the County's administrated self-insured unemployment insurance program.

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County of Broome

Combining Statement of Net Position

Internal Service Funds

December 31, 2013

	<u>Fleet Management</u>	<u>Central Kitchen</u>	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Insurance Reserve</u>	<u>Unemployment Insurance</u>	<u>Total</u>
<b>Assets</b>							
Current assets:							
Cash and cash equivalents	\$ 802,690	\$ 508,614	\$ 12,473,135	\$ 3,434,260	\$ 5,047,802	\$ 208,069	\$ 22,474,570
Receivables	18,162	-	646,199	1,373,686	23,559	-	2,061,606
Due from other governments	430	813	770,000	-	-	-	771,243
Inventories	45,233	59,115	-	-	-	-	104,348
Due from component unit	-	-	465,307	-	4,243	-	469,550
Other current assets	12,847	2,294	-	50,000	17,314	-	82,455
Total current assets	<u>879,362</u>	<u>570,836</u>	<u>14,354,641</u>	<u>4,857,946</u>	<u>5,092,918</u>	<u>208,069</u>	<u>25,963,772</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	15,620	39,413	-	-	-	-	55,033
Capital assets, net of accumulated depreciation	321,486	1,465,399	-	-	-	-	1,786,885
Total noncurrent assets	<u>337,106</u>	<u>1,504,812</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,841,918</u>
Total assets	<u>1,216,468</u>	<u>2,075,648</u>	<u>14,354,641</u>	<u>4,857,946</u>	<u>5,092,918</u>	<u>208,069</u>	<u>27,805,690</u>
<b>Liabilities</b>							
Current liabilities:							
Accounts payable	93,937	164,579	966,627	54,965	20,516	-	1,300,624
Payroll related liabilities	3,930	34,010	-	-	15,652	-	53,592
Due to retirement system	20,411	149,987	-	-	40,757	-	211,155
Interest payable	8,389	6,013	-	-	-	-	14,402
Other current liabilities	15,710	2,892	-	-	2,132	-	20,734
Due to other funds	-	-	1	-	-	-	1
Deferred revenues	-	-	4,806	-	20	-	4,826
Early retirement incentive costs	-	-	-	-	7,902	-	7,902
Unreported health claims	-	-	2,334,251	-	-	-	2,334,251
Workers' compensation liability	54	-	-	2,323,912	-	-	2,323,966
Liability & casualty	-	-	286,621	-	238,000	-	524,621
Bond anticipation notes payable	352,000	101,284	-	-	-	-	453,284
General obligation bonds payable	96,238	41,116	-	-	-	-	137,354
Obligations under capital lease	-	612	-	-	-	-	612
Total current liabilities	<u>590,669</u>	<u>500,493</u>	<u>3,592,306</u>	<u>2,378,877</u>	<u>324,979</u>	<u>-</u>	<u>7,387,324</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	42,769	-	42,769
Workers' compensation liability	-	-	-	3,288,748	-	-	3,288,748
Compensated absences	12,430	84,210	-	-	25,337	-	121,977
Liability & casualty	-	-	-	-	1,254,500	-	1,254,500
General obligation bonds payable	469,865	431,440	-	-	-	-	901,305
Net OPEB obligation	164,965	1,046,944	-	-	129,722	-	1,341,631
Total non-current liabilities	<u>647,260</u>	<u>1,562,594</u>	<u>-</u>	<u>3,288,748</u>	<u>1,452,328</u>	<u>-</u>	<u>6,950,930</u>
Total liabilities	<u>1,237,929</u>	<u>2,063,087</u>	<u>3,592,306</u>	<u>5,667,625</u>	<u>1,777,307</u>	<u>-</u>	<u>14,338,254</u>
<b>Net Position</b>							
Net investment in capital assets related debt	(630,732)	930,357	-	-	-	-	299,625
Unrestricted	609,271	(917,796)	10,762,335	(809,679)	3,315,611	208,069	13,167,811
Total net position	<u>\$ (21,461)</u>	<u>\$ 12,561</u>	<u>\$ 10,762,335</u>	<u>\$ (809,679)</u>	<u>\$ 3,315,611</u>	<u>\$ 208,069</u>	<u>\$ 13,467,436</u>

See accompanying independent auditor's report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2013

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
<b>Operating revenues:</b>							
External charges for services	\$ 24,364	\$ -	\$ 7,863,691	\$ 1,285,632	\$ 66,207	\$ -	\$ 9,239,894
Internal charges for services	1,065,726	4,525,065	27,908,795	1,912,965	1,417,734	279,796	37,110,081
Other operating revenue	17,771	513	5,579,250	-	362,395	-	5,959,929
Total operating revenues	<u>1,107,861</u>	<u>4,525,578</u>	<u>41,351,736</u>	<u>3,198,597</u>	<u>1,846,336</u>	<u>279,796</u>	<u>52,309,904</u>
<b>Operating expenses:</b>							
Personal services	130,622	1,304,544	-	-	358,869	-	1,794,035
Contractual expenses	716,743	2,392,725	1,561,628	642,134	416,564	-	5,729,794
Insurance claims and expenses	-	-	42,091,839	2,570,523	282,401	279,796	45,224,559
Employee benefits	104,809	574,306	-	2,621,966	191,858	-	3,492,939
Depreciation	128,269	84,529	-	-	-	-	212,798
Total operating expenses	<u>1,080,443</u>	<u>4,356,104</u>	<u>43,653,467</u>	<u>5,834,623</u>	<u>1,249,692</u>	<u>279,796</u>	<u>56,454,125</u>
Operating income (loss)	<u>27,418</u>	<u>169,474</u>	<u>(2,301,731)</u>	<u>(2,636,026)</u>	<u>596,644</u>	<u>-</u>	<u>(4,144,221)</u>
<b>Non-operating revenues (expenses):</b>							
State and federal aid	2,089	3,950	770,000	-	-	-	776,039
Interest revenue	1,206	93	16,887	5,053	7,151	239	30,629
Interest expense	(32,419)	(3,420)	-	-	-	-	(35,839)
Other non-operating revenues	42,217	5,323	937,684	231,568	1,166	-	1,217,958
Total non-operating revenues (expenses)	<u>13,093</u>	<u>5,946</u>	<u>1,724,571</u>	<u>236,621</u>	<u>8,317</u>	<u>239</u>	<u>1,988,787</u>
Income (loss) before transfers	40,511	175,420	(577,160)	(2,399,405)	604,961	239	(2,155,434)
Transfers in	-	17,598	-	-	-	-	17,598
Changes in net position	<u>40,511</u>	<u>193,018</u>	<u>(577,160)</u>	<u>(2,399,405)</u>	<u>604,961</u>	<u>239</u>	<u>(2,137,836)</u>
Net position-beginning of year	(61,972)	(180,457)	11,339,495	1,589,726	2,710,650	207,830	15,605,272
Net position-end of year	<u>\$ (21,461)</u>	<u>\$ 12,561</u>	<u>\$ 10,762,335</u>	<u>\$ (809,679)</u>	<u>\$ 3,315,611</u>	<u>\$ 208,069</u>	<u>\$ 13,467,436</u>

See accompanying independent auditor's report

County of Broome  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended December 31, 2013

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
<b>Cash flows from operating activities</b>							
Receipts from external customers	\$ 21,525	\$ 800	\$ 7,680,521	\$ 1,816,844	\$ 40,040	\$ -	\$ 9,559,730
Receipts from internal customers	1,065,726	4,525,065	27,908,795	1,912,965	1,417,735	279,796	37,110,082
Payments to suppliers	(650,591)	(2,175,072)	(465,764)	(439,519)	(172,406)	-	(3,903,352)
Payments to employees	(215,739)	(1,961,897)	-	(353,669)	(563,136)	-	(3,094,441)
Internal Activity - payments to other funds	(35,605)	(211,724)	(153,824)	(200,276)	(240,080)	-	(841,509)
Claims paid	-	-	(41,950,523)	(2,570,523)	(831,901)	(279,796)	(45,632,547)
Other receipts	17,771	513	5,579,250	-	362,395	-	5,959,929
Net cash provided (used) by operating activities	<u>203,087</u>	<u>177,685</u>	<u>(1,401,349)</u>	<u>165,822</u>	<u>12,647</u>	<u>-</u>	<u>(842,108)</u>
<b>Cash flows from noncapital financing activities</b>							
State and federal aid	3,243	3,950	771,503	-	-	-	778,696
Transfers (to) from other funds	-	17,598	-	-	-	-	17,598
Other non-capital items, net	34,937	3,682	937,684	231,568	1,166	-	1,209,037
Net cash provided by noncapital financing activities	<u>38,180</u>	<u>25,230</u>	<u>1,709,187</u>	<u>231,568</u>	<u>1,166</u>	<u>-</u>	<u>2,005,331</u>
<b>Cash flows from capital and related financing activities</b>							
Proceeds from capital debt	618,874	148,950	-	-	-	-	767,824
Purchases of capital assets	(194,407)	(99,537)	-	-	-	-	(293,944)
Principal paid on capital debt	(599,954)	(129,191)	-	-	-	-	(729,145)
Interest paid on capital debt	(32,433)	(3,591)	-	-	-	-	(36,024)
Other receipts	7,280	1,641	-	-	-	-	8,921
Net cash provided (used) by capital and related financing activities	<u>(200,640)</u>	<u>(81,728)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(282,368)</u>
<b>Cash flows from investing activities</b>							
Interest revenue	1,206	93	16,887	5,054	7,151	239	30,630
Net increase (decrease) in cash and cash equivalents	41,833	121,280	324,725	402,444	20,964	239	911,485
Cash and cash equivalents - beginning of the year	760,857	387,334	12,148,410	3,031,816	5,026,838	207,830	21,563,085
Cash and cash equivalents - end of the year	<u>\$ 802,690</u>	<u>\$ 508,614</u>	<u>\$ 12,473,135</u>	<u>\$ 3,434,260</u>	<u>\$ 5,047,802</u>	<u>\$ 208,069</u>	<u>\$ 22,474,570</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities</b>							
Operating income (loss)	\$ 27,418	\$ 169,474	\$ (2,301,731)	\$ (2,636,026)	\$ 596,645	\$ -	\$ (4,144,220)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	128,269	84,529	-	-	-	-	212,798
OPEB expense	15,246	70,626	-	-	(2,472)	-	83,400
Change in assets and liabilities:							
Receivables, net	(2,839)	800	277,331	454,798	(21,944)	-	708,146
Due from other funds	-	-	1,275	-	-	-	1,275
Due from component unit	-	-	(465,307)	76,414	(4,243)	-	(393,136)
Inventories	(24,625)	25,735	-	-	-	-	1,110
Other current assets	(12,847)	(2,294)	-	(50,000)	(17,314)	-	(82,455)
Accounts payable	52,362	(17,506)	940,764	52,340	19,260	-	1,047,220
Payroll related liabilities	4,002	10,509	-	-	(7,697)	-	6,814
Other liabilities	15,657	(6)	-	-	2,132	-	17,783
Due to other funds	-	-	1	-	-	-	1
Deferred Revenues	-	-	4,806	-	20	-	4,826
Early retirement incentive costs	-	-	-	-	(7,121)	-	(7,121)
Unreported health claims	-	-	141,097	-	-	-	141,097
Workers' compensation liability	54	(161,092)	-	2,268,296	-	-	2,107,258
Compensated absences	390	(3,090)	-	-	4,881	-	2,181
Liability & casualty	-	-	415	-	(549,500)	-	(549,085)
Net cash provided (used) by operating activities	<u>\$ 203,087</u>	<u>\$ 177,685</u>	<u>\$ (1,401,349)</u>	<u>\$ 165,822</u>	<u>\$ 12,647</u>	<u>\$ -</u>	<u>\$ (842,108)</u>

See accompanying independent auditor's report

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## **Agency Funds**

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### **Agency Funds**

Agency Funds are maintained to account for assets held by the County acting in the capacity of trustee or agent for governments, funds, persons, or organizations.

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County of Broome

Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2013

	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending of Year Balance</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 8,972,804	\$ 291,440,142	\$ 295,394,694	\$ 5,018,252
Total assets	<u>\$ 8,972,804</u>	<u>\$ 291,440,142</u>	<u>\$ 295,394,694</u>	<u>\$ 5,018,252</u>
<b>Liabilities</b>				
Payroll related liabilities	829,941	135,844,110	135,801,627	872,424
Other liabilities	8,142,863	61,051,072	65,048,107	4,145,828
Total liabilities	<u>\$ 8,972,804</u>	<u>\$ 196,895,182</u>	<u>\$ 200,849,734</u>	<u>\$ 5,018,252</u>

See accompanying independent auditor's report

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## **Statistical and Economic Data (Unaudited)**

This section presents tables that reflect social and economic data, and financial trends of the County. In some cases the tables include statistical information for the towns, cities, villages, and school districts which are not part of the County reporting entity. It is intended to provide readers of this report with a broader and more complete understanding of the County and its financial condition than is possible from the financial statements and schedules included in the Financial Section. Many tables in this section include several fiscal years for comparative purposes, and may present data from outside of the County's accounting records.

<u><b>Contents</b></u>	<u><b>Page</b></u>
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<b>Financial Trends</b>	<b>175</b>
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These schedules contain trend information to assist the reader to understand how the County's financial performance and well-being have changed over time.

<b>Revenue Capacity</b>	<b>181</b>
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These schedules contain information to assist the reader in assessing the County's most significant local revenue sources; principally, property and sales taxes.

<b>Debt Capacity</b>	<b>190</b>
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These schedules present information to assist the reader in assessing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

<b>Demographic and Economic Information</b>	<b>195</b>
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These schedules offer demographic and economic indicators to assist the reader in understanding the environment within which the County's financial activities take place.

<b>Operating Information</b>	<b>196</b>
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These schedules contain service and infrastructure data to assist the reader in understanding how the information in the County's financial report relates to the services the County provides and the activities it performs.

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County of Broome

Net Position by Components – Last Ten Fiscal Years

Table 1

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Governmental Activities</b>										
Invested in Capital										
Assets, Net of Related										
Debt										
Restricted	\$ 12,741,235	\$ 8,740,374	\$ (1,228,020)	\$ 8,471,787	\$ (1,089,665)	\$ (3,412,851)	\$ 221,898	\$ (7,790,989)	\$ 4,166,944	\$ 59,815,651
Unrestricted	448,248	866,718	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	1,004,327	1,143,747
Total Governmental	15,984,612	16,305,892	15,056,219	12,700,335	(149,054)	12,444	(16,095,028)	(15,398,007)	(17,010,780)	(43,672,706)
Activities Net Position	\$ 29,174,095	\$ 25,912,984	\$ 14,823,934	\$ 10,968,957	\$ 180,577	\$ (3,15,070)	\$ (15,858,119)	\$ (18,314,791)	\$ 25,659,491	\$ 17,286,692
<b>Business-type Activities</b>										
Invested in Capital										
Assets, Net of Related										
Debt										
Unrestricted	\$ 67,043,812	\$ 67,842,095	\$ 68,647,454	\$ 68,164,817	\$ 69,071,894	\$ 76,812,322	\$ 82,731,397	\$ 81,397,189	\$ 84,432,677	\$ 81,203,335
Total Business-type	13,211,722	8,064,105	7,930,282	2,791,021	5,744,790	11,458,722	309,859	1,052,076	(97,337)	(4,434,259)
Activities Net Position	\$ 80,255,534	\$ 75,906,200	\$ 76,577,736	\$ 70,955,838	\$ 74,816,684	\$ 88,271,044	\$ 83,041,256	\$ 82,449,265	\$ 84,335,340	\$ 76,769,076
<b>Primary Government</b>										
Invested in Capital										
Assets, Net of Related										
Debt										
Restricted	\$ 79,785,047	\$ 76,582,469	\$ 67,419,434	\$ 76,636,604	\$ 67,982,229	\$ 76,471,037	\$ 82,953,295	\$ 73,606,200	\$ 126,098,621	\$ 141,018,986
Unrestricted	448,248	866,718	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	906,990	1,143,747
Total Primary Government	29,196,334	24,369,997	22,986,501	4,061,056	5,595,736	11,471,666	(15,785,169)	(14,345,931)	(17,010,780)	(48,106,965)
Net Position	\$ 109,429,629	\$ 101,819,184	\$ 91,401,670	\$ 81,924,795	\$ 74,997,261	\$ 87,955,974	\$ 67,183,137	\$ 64,134,474	\$ 109,994,831	\$ 94,055,768

Source: County Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 59,781,427	\$ 63,688,451	\$ 65,475,066	\$ 73,656,147	\$ 76,886,315	\$ 79,430,995	\$ 78,938,444	\$ 80,655,023	\$ 86,460,637	\$ 86,506,164
Education	14,816,875	15,465,443	16,801,822	16,463,757	16,762,842	17,825,805	17,439,920	17,200,773	17,578,789	30,640,196
Public Safety	33,364,447	35,901,472	39,919,177	41,426,595	40,715,650	40,207,891	41,120,767	47,312,477	49,811,753	50,798,646
Health	17,868,578	18,261,114	18,608,364	21,537,991	20,369,321	21,594,148	19,799,305	20,570,645	22,300,180	24,098,246
Transportation	13,986,979	10,667,994	12,141,822	13,335,988	14,203,623	12,854,186	13,073,057	14,954,661	10,966,752	14,406,603
Economic Assistance	125,041,152	115,760,366	121,107,603	124,357,861	128,540,149	139,059,162	134,136,743	139,228,020	203,782,332	199,272,409
Culture and Recreation	8,400,980	9,189,414	10,404,710	11,892,908	10,878,810	11,697,325	9,053,881	9,587,353	9,200,623	7,282,524
Home and Community Services	2,591,932	2,847,488	1,226,325	1,770,047	3,179,598	(1,143,078)	2,210,177	1,722,601	3,270,450	3,266,346
Interest on Long-term Debt	-	-	-	-	-	-	-	-	-	3,250,071
Payments to refund bond escrow agent	6,049,164	6,160,794	7,571,954	7,690,185	7,556,494	7,867,257	7,380,677	8,057,648	4,169,071	-
Total Governmental Activities Expenses	281,901,534	277,942,536	293,249,583	312,131,479	319,092,802	329,393,691	323,152,971	339,289,201	407,540,587	419,521,205
Business-type Activities:										
Department of Transportation	9,354,446	9,827,538	10,998,255	12,877,553	13,500,268	14,104,063	14,688,344	15,443,834	13,927,603	14,846,208
Nursing Home	26,000,512	27,518,174	28,078,493	31,486,806	30,927,889	29,496,725	28,982,513	30,478,522	32,624,213	29,263,551
Solid Waste Management	7,608,053	9,649,854	9,126,702	9,854,548	8,933,171	8,257,785	10,919,732	7,923,104	9,327,033	9,188,007
Airport	7,780,979	7,439,773	7,534,978	7,840,035	8,412,708	7,502,171	8,193,867	8,869,779	10,960,034	7,529,730
Total Business-type Activities Expenses	50,743,990	54,435,339	55,738,428	62,058,942	61,774,036	59,360,744	62,784,456	62,715,239	66,838,883	60,777,496
<b>Total Primary Government Expenses</b>	<b>\$ 332,645,524</b>	<b>\$ 332,377,875</b>	<b>\$ 348,988,011</b>	<b>\$ 374,190,421</b>	<b>\$ 380,866,838</b>	<b>\$ 388,754,435</b>	<b>\$ 385,937,427</b>	<b>\$ 402,004,440</b>	<b>\$ 474,379,470</b>	<b>\$ 480,298,701</b>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services										
General Government	\$ 10,636,252	\$ 11,612,950	\$ 12,382,562	\$ 13,530,518	\$ 14,628,601	\$ 15,288,321	\$ 15,569,744	\$ 15,662,816	\$ 21,739,101	\$ 22,761,296
Economic Assistance	7,056,238	8,823,113	8,035,699	9,450,212	8,976,220	8,606,948	9,890,922	8,054,673	11,252,581	11,262,849
Other Activities	11,614,634	10,734,509	12,178,618	11,852,776	11,709,325	16,146,307	9,371,115	9,430,325	13,205,644	13,576,911
Operating Grants and Contributions	8,185,319	77,204,610	80,841,814	85,928,334	83,106,054	91,105,747	95,226,626	94,764,685	148,154,156	150,835,275
Capital Grants and Contributions	506,852	2,047,663	4,291,038	13,052,112	7,452,566	503,952	3,784,001	6,323,278	2,322,663	11,048,286
Total Governmental Activities Program Revenues	111,667,595	110,422,845	117,729,731	133,813,952	125,872,766	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617
Business-type Activities:										
Charges for Services										
Nursing Home	29,947,642	23,379,908	22,683,313	23,610,154	26,966,177	24,075,357	9,952,445	21,704,992	21,644,896	20,059,818
Other Activities	13,315,295	13,241,718	13,913,303	14,953,956	14,511,172	13,779,779	15,450,177	15,521,721	13,884,638	14,091,405
Operating Grants and Contributions	6,727,894	5,583,182	7,697,104	6,093,437	8,865,999	19,875,417	21,596,498	13,865,413	17,907,114	13,876,426
Capital Grants and Contributions	7,286,927	4,513,089	4,478,173	5,029,321	8,341,388	13,645,019	10,087,924	8,042,775	8,817,025	-
Total Business-type Activities Program Revenues	57,277,758	46,717,897	48,771,893	49,686,868	58,684,736	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649
<b>Total Primary Government Program Revenues</b>	<b>\$ 168,945,353</b>	<b>\$ 157,140,742</b>	<b>\$ 166,501,624</b>	<b>\$ 183,500,820</b>	<b>\$ 184,557,502</b>	<b>\$ 203,026,847</b>	<b>\$ 190,929,452</b>	<b>\$ 193,370,678</b>	<b>\$ 258,927,818</b>	<b>\$ 257,512,266</b>

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (170,233,939)	\$ (167,519,691)	\$ (175,519,852)	\$ (178,317,527)	\$ (193,220,036)	\$ (197,742,416)	\$ (189,330,563)	\$ (205,053,424)	\$ (210,866,442)	\$ (210,036,588)
Business-type Activities	6,533,768	(7,174,442)	(6,966,535)	(2,372,074)	(3,089,300)	12,014,828	(5,697,412)	(3,580,338)	(4,585,210)	(12,749,847)
Total Primary Government Net Expense	\$ (163,700,171)	\$ (175,237,133)	\$ (182,486,387)	\$ (190,689,601)	\$ (196,309,336)	\$ (185,727,588)	\$ (195,007,975)	\$ (208,633,762)	\$ (215,451,652)	\$ (222,786,435)
<b>General Revenues</b>										
Governmental Activities:										
Taxes										
Property Taxes	\$ 55,010,640	\$ 55,884,437	\$ 56,744,317	\$ 60,113,846	\$ 63,819,311	\$ 64,168,885	\$ 57,239,061	\$ 74,589,085	\$ 75,505,372	\$ 72,111,351
Sales Tax	99,197,703	101,938,561	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989
Hotel/Motel/Occupancy Tax	759,418	811,296	993,998	1,174,533	1,590,865	1,457,417	1,539,056	1,829,228	1,894,950	1,704,966
Tobacco Settlement Revenue	3,538,366	3,379,548	3,458,671	3,554,407	3,889,954	3,237,222	3,072,995	3,126,133	-	-
Investment Earnings	1,196,275	2,282,406	4,119,787	4,266,278	2,642,619	807,644	894,069	1,089,269	641,233	219,211
Other	1,570,765	2,057,232	1,867,264	2,534,068	2,148,485	3,257,143	4,844,815	5,219,233	3,048,626	4,987,367
Transfers	7,543,313	(2,094,900)	(5,696,896)	(4,751,823)	(2,367,363)	3,984,811	522,603	(1,667,206)	(1,740,595)	(2,117,120)
Total Governmental Activities General Revenues	168,816,480	164,258,580	164,430,802	174,462,550	182,431,656	181,026,766	173,767,514	202,596,752	207,273,382	198,209,764
Business-type Activities:										
Investment Earnings	289,406	724,930	1,291,091	1,152,967	611,451	174,001	94,927	94,433	43,272	33,190
Other	394,323	548,278	650,084	845,386	2,052,554	677,336	1,311,522	1,226,708	2,114,671	2,051,456
Transfers	(7,543,313)	2,094,900	5,696,896	4,751,823	4,286,141	(3,984,811)	(522,603)	1,667,206	1,740,595	2,117,120
Total Business-type Activities General Revenues	(6,859,584)	3,268,108	7,638,071	6,750,176	6,950,146	(3,133,474)	883,846	2,988,347	3,898,538	4,201,766
Total Primary Government General Revenues	\$ 161,956,896	\$ 167,626,688	\$ 172,068,873	\$ 181,212,726	\$ 189,381,802	\$ 177,893,292	\$ 174,651,360	\$ 205,585,099	\$ 211,171,920	\$ 202,411,530
<b>Change in Net Position</b>										
Governmental Activities	\$ (14,147,459)	\$ (3,261,111)	\$ (11,089,050)	\$ (3,854,977)	\$ (10,788,380)	\$ (16,715,650)	\$ (15,543,049)	\$ (2,456,672)	\$ (3,593,060)	\$ (11,826,824)
Business-type Activities	(325,816)	(4,349,334)	671,536	(5,621,898)	3,860,846	8,881,354	(4,813,566)	(591,991)	(686,672)	(8,548,081)
Total Primary Government	\$ (1743,275)	\$ (7,610,445)	\$ (10,417,514)	\$ (9,476,875)	\$ (6,927,534)	\$ (7,834,296)	\$ (20,356,615)	\$ (3,048,663)	\$ (4,279,732)	\$ (20,374,905)

Source: County Basic Financial Statements

County of Broome, New York

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>General Fund</b>										
Reserved	\$ 5,140,079	\$ 6,998,869	\$ 6,822,502	\$ 5,430,547	\$ 5,367,286	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -	\$ -
Unreserved	28,091,155	28,715,431	21,796,694	14,537,246	8,960,116	5,460,928	3,463,527	-	-	-
Non-spendable	-	-	-	-	-	-	-	1,517,160	740,099	554,998
Restricted	-	-	-	-	-	-	-	1,099,028	3,683,090	1,346,922
Committed	-	-	-	-	-	-	-	271,946	-	-
Assigned	-	-	-	-	-	-	-	5,304,271	8,147,778	10,570,301
Unassigned	-	-	-	-	-	-	-	5,587,807	5,718,980	10,079,337
<b>Total General Fund</b>	<b>\$ 33,231,234</b>	<b>\$ 35,714,300</b>	<b>\$ 28,619,196</b>	<b>\$ 19,967,793</b>	<b>\$ 14,327,402</b>	<b>\$ 8,213,273</b>	<b>\$ 6,881,609</b>	<b>\$ 13,780,212</b>	<b>\$ 18,289,947</b>	<b>\$ 22,551,558</b>
<b>All Other Governmental Funds</b>										
Reserved	\$ 10,681,519	\$ 11,243,598	\$ 11,734,625	\$ 16,001,083	\$ 22,035,692	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -	\$ -
Unrestricted, Reported In:										
Debt Service Funds	50,034	58,631	69,549	74,660	70,541	67,322	68,972	-	-	-
Capital Funds	4,672,318	26,861,858	29,452,886	26,768,761	25,216,939	19,728,738	20,641,699	-	-	-
Special Revenue Funds	(178,816)	(352,349)	75,314	2,772,795	3,532,985	1,690,783	1,960,711	-	-	-
Non-spendable	-	-	-	-	-	-	-	858,511	-	775,889
Restricted	-	-	-	-	-	-	-	7,670,749	7,175,516	9,831,249
Assigned	-	-	-	-	-	-	-	26,570,245	3,625,493	3,353,787
Unassigned	-	-	-	-	-	-	-	-	(17,294,469)	(33,975,022)
<b>Total All Other Governmental Funds</b>	<b>\$ 15,225,055</b>	<b>\$ 37,811,738</b>	<b>\$ 41,332,374</b>	<b>\$ 45,617,299</b>	<b>\$ 50,856,157</b>	<b>\$ 32,018,281</b>	<b>\$ 33,442,212</b>	<b>\$ 35,099,505</b>	<b>\$ (6,493,460)</b>	<b>\$ (20,014,097)</b>

Source: County Basic Financial Statements



County of Broome

Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years

Table 4

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Revenues</b>										
Real Property Taxes	\$ 5,157,896	\$ 5,247,452	\$ 5,312,579	\$ 5,185,128	\$ 5,810,164	\$ 5,910,838	\$ 6,349,286	\$ 6,154,680	\$ 6,104,393	\$ 7,138,022
Other Real Property	4,801,376	5,381,460	5,045,553	6,268,243	6,348,093	5,505,559	6,964,838	6,852,227	8,234,497	7,629,016
Sales and Use Taxes	99,197,703	101,938,561	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,410,100	127,923,796	12,130,598
Licenses, Permits, Fees, Charges for Services and Refunds	23,348,854	24,003,963	24,924,929	26,078,885	25,994,817	26,411,761	24,866,132	23,009,470	21,581,825	23,094,675
Intergovernmental Charges	12,297,948	12,608,723	15,533,655	15,670,157	16,656,318	17,375,318	17,072,207	17,030,948	15,331,990	15,142,758
To/Back Settlement Revenue	3,578,078	3,628,572	3,319,887	3,455,055	3,527,479	3,889,953	3,237,222	3,069,153	-	-
Investment Earnings	1,089,304	2,087,069	3,666,181	3,921,875	2,389,621	378,958	862,583	1,024,284	608,954	157,146
State and Federal Aid	81,721,097	79,252,273	85,132,851	98,953,628	90,558,620	95,223,841	98,939,788	100,636,312	150,470,382	161,354,987
Other Revenues	12,588,595	17,922,779	13,499,984	16,466,396	16,622,694	2,784,756	3,539,281	3,350,586	2,631,089	3,303,801
<b>Total Revenues</b>	<b>278,871,151</b>	<b>282,940,852</b>	<b>295,229,080</b>	<b>315,416,760</b>	<b>315,947,071</b>	<b>314,794,628</b>	<b>324,629,835</b>	<b>338,538,670</b>	<b>387,825,726</b>	<b>403,366,594</b>
<b>Expenditures</b>										
General Government	57,410,205	59,696,595	65,573,196	73,992,367	80,818,924	79,224,433	75,288,548	75,064,645	74,025,797	79,965,251
Education	15,182,599	15,849,551	17,038,804	16,817,012	16,939,863	20,764,554	17,748,081	17,440,165	17,204,787	30,633,791
Public Safety	32,936,435	34,881,629	37,137,100	38,210,427	38,475,073	39,316,424	41,315,488	43,588,223	44,457,931	47,082,445
Health	18,754,292	19,119,258	19,284,042	21,233,189	20,491,176	22,028,715	21,119,021	20,806,859	21,282,644	23,723,147
Transportation	11,242,976	7,791,460	14,760,027	23,954,524	17,021,426	11,952,461	16,329,491	15,015,453	12,344,188	14,639,806
Economic Assistance	127,782,956	118,515,027	124,042,726	125,185,541	130,546,497	142,838,414	137,868,393	139,917,892	201,087,100	197,628,311
Culture and Recreation	7,370,957	7,950,016	10,767,327	10,952,210	10,577,829	11,877,313	8,766,207	9,097,045	8,874,377	9,859,316
Home and Community Services	2,938,123	2,099,447	2,379,553	2,156,446	2,476,595	2,048,562	1,606,673	1,390,598	2,860,825	1,776,379
Debt Service										
Principal	4,828,581	8,527,203	3,312,367	4,683,752	4,856,762	8,049,143	7,649,867	6,372,333	5,383,058	8,228,990
Interest	6,010,312	5,814,917	6,249,449	6,175,631	6,170,491	6,517,313	6,329,024	6,876,154	4,255,057	3,185,209
Capital Outlay	1,582,951	6,444,939	14,767,796	413,570	190,679	1,528,796	238,532	241,166	480,212	-
<b>Total Expenditures</b>	<b>286,040,387</b>	<b>286,690,022</b>	<b>302,021,387</b>	<b>323,774,669</b>	<b>328,565,315</b>	<b>346,116,128</b>	<b>334,259,325</b>	<b>335,810,533</b>	<b>392,255,976</b>	<b>416,722,645</b>
<b>Other Financing Sources (Uses)</b>										
Proceeds from bond issuance	-	3,135,137	8,224,670	-	-	-	33,596,031	-	-	-
Cost of Bond Issuance	-	(492,542)	-	-	-	-	(24,431,332)	-	-	-
Proceeds From Bond Anticipation Notes Issued	5,877,446	-	-	8,776,805	14,772,796	14,468,166	(24,431,332)	5,880,489	-	1,330,996
Proceeds From Capital Leases	22,174	54,990	932,515	3,1707	54,208	970,268	305,329	1,272,298	-	556,017
Proceeds of refunding debt	-	-	-	-	-	-	-	11,099,014	48,925	2,709,989
Payments to Refund Bond Escrow Agent	-	-	-	-	-	-	-	(10,670,132)	(16,145,000)	(2,718,615)
Transfers In	17,749,820	28,398,324	11,968,308	15,638,495	14,045,584	16,269,823	15,431,928	11,834,310	26,940,688	21,791,826
Transfers Out	(10,206,509)	(30,493,224)	(17,907,654)	(20,455,576)	(16,655,877)	(12,387,749)	(15,079,862)	(13,588,220)	(28,675,575)	(23,926,544)
Residual Equity Transfers	-	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>13,642,498</b>	<b>28,818,919</b>	<b>3,217,839</b>	<b>3,991,431</b>	<b>12,216,711</b>	<b>6,299,158</b>	<b>9,822,094</b>	<b>5,827,759</b>	<b>(17,830,962)</b>	<b>(256,331)</b>
<b>Net Change in Fund Balances</b>	<b>\$ 6,473,262</b>	<b>\$ 25,069,749</b>	<b>\$ (3,574,468)</b>	<b>\$ (4,366,478)</b>	<b>\$ (40,1533)</b>	<b>\$ (25,052,342)</b>	<b>\$ 192,604</b>	<b>\$ 8,555,896</b>	<b>\$ (22,261,212)</b>	<b>\$ (13,612,382)</b>

Source: County Basic Financial Statements

County of Broome

Program Revenues by Function – Last Ten Fiscal Years

Table 5

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Governmental Activities:</b>										
General Government	\$ 11,444,732	\$ 12,824,920	\$ 13,742,534	\$ 15,149,888	\$ 17,925,155	\$ 17,082,212	\$ 17,271,437	\$ 18,580,421	\$ 23,897,881	\$ 24,816,115
Education	5,498,898	5,173,489	6,360,250	5,872,736	5,956,690	6,192,132	4,754,062	5,103,573	4,670,247	12,001,203
Public Safety	6,567,168	5,108,106	5,746,746	5,394,053	4,256,026	4,485,835	3,455,302	5,096,495	7,718,881	7,777,463
Health	15,203,657	14,835,374	15,141,038	16,644,156	16,350,119	20,490,739	16,825,389	15,270,344	17,520,873	20,434,538
Transportation	197,180	3,165,973	5,670,010	14,325,935	8,471,694	2,936,600	6,248,863	6,270,652	3,110,575	3,493,048
Economic Assistance	67,423,286	66,554,437	67,646,510	70,851,073	68,733,848	76,145,355	81,309,443	79,685,511	134,001,121	134,961,055
Culture and Recreation	2,076,005	2,199,231	2,628,225	4,471,153	2,866,352	2,888,080	3,023,138	3,452,916	3,762,809	5,237,784
Home and Community Services	1,482,669	561,315	794,418	1,104,978	1,424,722	1,430,322	954,774	775,865	1,991,758	763,411
Total Governmental Activities	111,667,595	110,422,845	117,729,731	133,813,932	125,984,606	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617
<b>Business-type Activities:</b>										
Department of Transportation	7,712,788	8,238,496	7,823,851	8,788,069	13,832,883	20,395,914	18,331,779	9,583,156	10,186,895	9,755,034
Nursing Home	30,325,267	23,379,908	22,683,313	23,610,154	26,966,177	36,043,964	24,334,510	28,548,512	31,913,119	25,059,818
Solid Waste Management	12,373,382	7,365,402	11,063,159	8,966,791	9,154,444	6,569,731	8,658,669	10,355,160	8,105,261	8,198,952
Airport	6,866,321	7,734,091	7,201,570	8,321,854	9,682,368	8,365,963	5,762,086	10,648,073	12,048,398	5,013,845
Total Business-type Activities	57,277,758	46,717,897	48,771,893	49,686,868	59,635,872	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649
Total Primary Government	\$ 168,945,353	\$ 157,140,742	\$ 166,501,624	\$ 183,500,820	\$ 185,620,478	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266

Source: County Basic Financial Statements

**County of Broome**

**Assessed Value and Actual Value of Taxable Property – Last Fiscal Ten Years**

Year	Taxable	State Owned	Special Franchise	Utilities	Railroads	Wholly Exempt	Total	Less Tax-Exempt	Total Taxable Assessed Value	Total Direct Tax Rate (Per \$1,000)	Actual Taxable Value	Percentage of
												Estimated Actual Taxable Value
2005	3,610,130,900	4,010,225	108,314,538	103,574,796	22,195,641	864,700,620	4,712,926,720	1,23,276,386	3,589,650,334	14.29	6,800,046,810	52.79%
2006	3,668,680,144	4,410,225	109,467,885	102,698,101	13,426,366	880,115,858	4,778,798,579	1,80,593,735	3,598,204,844	14.79	6,998,440,370	51.4%
2007	3,697,423,422	4,087,405	108,098,302	101,745,230	12,540,432	908,385,440	4,832,280,231	1,203,979,784	3,628,300,447	15.26	7,338,234,041	49.44%
2008	3,710,12,326	4,087,405	106,823,629	100,937,114	12,195,157	919,947,412	4,854,103,043	1,207,020,671	3,647,082,372	16.01	8,324,508,047	44.06%
2009	3,740,849,985	4,087,405	98,942,012	99,866,206	12,280,922	911,447,955	4,867,474,485	1,178,745,095	3,688,729,390	16.41	9,256,213,918	47.65%
2010	5,546,602,933	4,561,949	114,627,544	142,445,210	12,440,931	2,001,941,474	7,822,620,041	2,347,953,118	5,474,666,923	11.75	9,997,585,274	54.76%
2011	5,538,069,351	4,597,549	125,624,461	141,649,292	12,538,717	2,276,840,195	8,099,319,565	2,338,750,855	5,760,568,710	12.38	10,001,025,665	57.60%
2012	5,560,970,073	4,708,311	124,946,633	140,519,741	13,783,435	2,007,745,510	7,852,673,703	2,340,982,904	5,511,690,799	12.32	9,732,814,438	56.63%
2013	5,584,266,188	4,698,679	131,579,532	141,006,427	15,349,738	1,996,064,366	7,872,964,930	2,323,257,444	5,549,707,486	12.23	9,374,314,876	59.20%
2014	5,612,449,199	5,060,869	137,897,617	163,849,219	17,863,581	2,001,520,158	7,938,640,643	2,357,085,210	5,581,555,433	12.38	9,386,690,111	59.46%

Sources:  
 Annual Budget Documents  
 Constitutional Tax Limit  
 County of Broome Real Property Tax Roles

**County of Broome**

**Property Tax Rates – Direct and All Overlapping Governments – Last Ten Fiscal Years**

**Table 7**

(Rates presented in dollars per \$1,000 assessed valuation)

**County Tax Rates**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Binghamton (C)	7.97	7.62	7.7	7.65	7.96	7.80	8.36	8.82	8.76	8.52
Binghamton (T)	8.46	8.33	8.46	8.61	8.72	9.10	9.85	10.40	10.86	10.82
Barker	8.48	8.56	8.98	9.36	9.2	9.21	9.78	10.32	11.03	7.24
Chenango	8.19	8.1	8.99	8.51	8.76	8.63	9.23	9.74	10.89	10.93
Colesville	72.96	72.55	74.54	75.12	78.96	77.18	84.85	89.54	88.78	91.27
Conklin	9.18	8.77	8.98	9.55	9.5	9.44	9.82	10.37	9.68	11.06
Dickinson	7.94	7.84	7.93	8.32	8.65	9.31	9.61	10.14	10.89	11.15
Fenton	8.65	8.28	8.75	9.14	8.76	8.86	9.53	10.06	10.65	10.73
Kirkwood	7.78	7.45	7.53	7.64	8.05	8.14	8.36	8.82	8.91	9.11
Lisle	8.63	8.47	8.81	9.25	8.06	10.54	10.73	11.32	11.46	12.28
Maine	8.75	9.08	9.45	10.26	10.17	10.43	10.81	11.41	9.66	10.35
Nanticoke	8.63	8.47	8.8	9.25	9.47	9.14	10.72	11.32	11.45	12.28
Sanford	8.02	8.28	8.61	9.42	9.47	9.44	10.38	10.96	11.70	10.98
Triangle	8.46	8.14	8.23	9.25	9.8	10.10	10.38	10.95	11.62	11.50
Union	120.4	121.3	128.8	135.3	142.1	142.14	151.07	159.30	148.03	150.81
Vestal	134	136.3	137.3	146.2	160	160.95	6.43	6.79	7.08	7.24
Windsor	7.78	7.93	8.1	8.81	9.34	9.44	9.68	10.21	10.42	10.35

Source: New York State Comptroller's Report: Overall Real Property Taxes, Fiscal Years ended in various years used.

**County of Broome**

**Property Tax Rates - Direct and All Overlapping Governments – Last Ten Fiscal Years**

**Table 7 (Continued)**

(Rates presented in dollars per \$1,000 assessed valuation)

**City/Town and School District Tax Rates**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013*</u>
Binghamton (C)	38.55	41.63	44.4	46.68	48.77	52.70	55.12	56.60	57.87	55.45
Binghamton (T)	20.64	22.73	22.83	24.72	34.39	35.43	36.15	28.13	39.42	27.62
Barker	22.68	26.32	26.6	28.06	27.42	27.95	28.80	29.84	31.13	20.02
Chenango	21.72	24.28	27.01	26.08	27.43	28.90	29.92	32.13	33.75	24.64
Colesville	202.5	211.7	215.6	229.4	246.7	259.43	266.93	266.02	280.30	48.00
Conklin	31.5	33.91	34.98	38.52	40.46	40.05	40.22	40.91	41.83	30.67
Dickinson	23.84	25.71	26.62	28.75	30	34.27	34.16	37.56	40.14	26.76
Fenton	22.07	22.55	23.66	26.13	25.47	27.96	29.01	30.22	30.32	21.92
Kirkwood	21.21	22.22	22.81	24.07	26.18	26.90	27.72	29.30	29.29	24.15
Lisle	25.14	26.25	26.64	27.47	26.62	29.49	35.77	38.38	40.66	25.93
Maine	30.27	32.68	33.82	37.16	35.23	36.07	36.33	34.88	36.87	26.70
Nanticoke	28.43	29.26	30.79	31.37	30.76	38.26	35.22	35.33	39.37	25.19
Sanford	25.12	31.35	28.03	30.27	29.66	30.31	31.06	33.09	32.86	23.55
Triangle	24.41	25.55	25.38	28.71	30.64	32.63	32.43	36.98	33.55	23.07
Union	488.3	513.4	537	543.8	556.3	551.55	544.41	673.18	693.84	96.15
Vestal	489.6	535.7	553.8	599.4	650	665.99	24.87	26.44	27.19	27.99
Windsor	22.77	25.22	26.12	28.99	31.47	32.02	30.59	34.31	31.90	23.20

Rates represent the City (Town) tax rate plus the School Districts' tax rate average

Source: New York State Comptroller's Report: Overall Real Property Taxes, Fiscal Years ended in various years used.

\* Prior year rates based on average assessed value, beginning 2013 full assessed value rates were utilized

**County of Broome**  
**Principal Taxpayers – Last Ten Fiscal Years**

	2004			2005			2006		
	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank
NYS Electric & Gas Corporation	\$ 275,806,346	4.19%	1	\$ 287,333,719	4.18%	1	\$ 295,756,022	4.18%	1
NGE Generation Inc		-					55,542,508	0.78%	2
Verizon	41,774,100	0.63%	4	45,832,455	0.67%	3	42,298,905	0.60%	5
Oakdale Mall Associates LP	41,319,149	0.63%	5	43,500,800	0.63%	5	46,276,094	0.65%	3
Pennsylvania Lines	21,973,113	0.33%	6	22,604,513	0.33%	6	-	-	-
Glencott Realty Corp	20,580,321	0.31%	8	21,875,845	0.32%	8	22,052,011	0.31%	8
Giant Markets	-	-	-	-	-	-	-	-	-
Walmart Stores Incorporated	-	-	-	-	-	-	-	-	-
Town Square Mall Associates	21,150,592	0.32%	7	22,482,014	0.33%	7	23,141,625	0.33%	7
L3 Communications	-	-	-	-	-	-	-	-	-
AEE2 LLC	-	-	-	-	-	-	-	-	-
NGE Generation Inc	61,397,716	0.93%	2	52,787,600	0.77%	2	-	-	-
FGR Realty LLC	13,576,984	0.21%	9	13,446,289	0.20%	10	15,820,737	0.22%	10
Vestal Park LLC	-	-	-	-	-	-	34,082,962	0.48%	6
Vestal Parkway Plaza LLC	-	-	-	-	-	-	16,803,860	0.24%	9
United Health Services	45,044,600	0.68%	3	45,057,366	0.65%	4	45,059,654	0.64%	4
New York Telephone Co.	13,350,461	0.20%	10	13,978,844	0.20%	9	-	-	-
	<u>\$555,973,382</u>	<u>8.43%</u>		<u>\$568,899,445</u>	<u>8.28%</u>		<u>\$ 596,834,378</u>	<u>8.43%</u>	

Source: County of Broome Real Property Tax Rolls

Table 8

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

	2007			2008			2009		
	Taxable Assessed Value	Percentage of Taxable Assessed Value		Taxable Assessed Value	Percentage of Taxable Assessed Value		Taxable Assessed Value	Percentage of Taxable Assessed Value	
		Rank	Value		Rank	Value		Rank	Value
NYS Electric & Gas Corporation	\$ 319,348,604	1	4.32%	\$ 351,576,004	1	4.22%	\$ 376,312,374	1	4.07%
NGE Generation Inc	55,042,046	2	0.74%	61,867,260	2	0.74%	66,667,306	3	0.72%
Oakdale Mall Associates LP	48,042,705	3	0.65%	54,000,000	3	0.65%	58,189,655	5	0.63%
Verizon	37,544,102	6	0.51%	38,791,291	6	0.47%	35,870,642	7	0.39%
Huron Realty							177,359,030	2	1.92%
Town Square Mall Associates	24,788,269	7	0.34%	29,031,306	7	0.35%	32,224,750	8	0.35%
Glencott Realty Corp	23,621,096	8	0.32%	27,664,347	8	0.33%	30,707,425	9	0.33%
FGR Realty LLC	16,218,241	10	0.22%	18,403,487	10	0.22%			
Vestal Park LLC	-	-	-	-	-	-	-	-	-
Pennsylvania Lines	-	-	-	-	-	-	-	-	-
Vestal Parkway Plaza LLC	17,614,904	9	0.24%	20,630,068	9	0.25%	22,899,375	10	0.25%
United Health Services	45,279,894	4	0.61%	51,500,288	5	0.62%	55,456,243	6	0.60%
New York Telephone Co	-	-	-	-	-	-	-	-	-
Our Lady of Lourdes	45,227,200	5	0.61%	51,584,054	4	0.62%	59,297,010	4	0.64%
	\$ 632,727,061		8.56%	\$ 705,048,105		8.47%	\$ 914,983,810		9.90%

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

	2010			2011			2012		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
	NYS Electric & Gas Corporation	\$ 394,964,247	1	3.95%	\$ 406,434,879	1	4.06%	\$ 407,711,919	1
NGE Generation Inc	92,653,434	3	0.93%	52,395,298	6	0.52%	27,428,557	6	0.28%
Oakdale Mall Associates LP	62,645,012	4	0.63%	61,846,319	5	0.62%	59,933,546	3	0.62%
United Health Services	58,800,232	6	0.59%	76,549,000	3	0.77%	71,744,611	2	0.74%
Verizon	31,760,752	7	0.32%	25,154,681	9	0.25%	18,521,006	10	0.19%
Huron Realty	155,348,190	2	1.55%	174,932,532	2	1.75%	41,601,031	5	0.43%
Town Square Mall Associates	25,356,500	9	0.25%	25,356,500	8	0.25%	25,356,500	7	0.26%
Glencott Realty Corp	28,498,770	8	0.29%	26,133,979	7	0.26%	25,325,711	8	0.26%
Vestal Parkway Plaza LLC	23,653,100	10	0.24%						
FGR Realty LLC	-	-	-	23,172,024	10	0.23%	23,247,645	9	0.24%
Our Lady of Lourdes	58,899,610	5	0.59%	63,503,974	4	0.63%	58,274,235	4	0.60%
	\$ 932,579,847		9.34%	\$ 935,479,186		9.34%	\$ 759,144,761		7.81%

Source: County of Broome Real Property Tax Rolls



County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2013	
	Taxable Assessed Value	Rank Value
		Percentage of Taxable Assessed Value
NYSEG	\$ 449,343,056	1 4.79%
Our Lady of Lourdes MemHospIn	80,120,482	2 0.85%
United Health Services, Inc.	72,443,062	3 0.77%
Oakdale MallII LLC	58,486,459	4 0.62%
Laser Northeast Gathering Co	43,974,688	5 0.47%
Huron Real Estate Assoc LLC	40,596,579	6 0.43%
Vestal Parkway Plaza LLC	26,399,101	7 0.28%
Vestal Town Square LLC	25,356,500	8 0.27%
GMMM Westover LLC	25,290,402	9 0.27%
Glencott Realty Corp	24,714,225	10 0.26%
	<u>\$ 846,724,554</u>	<u>9.04%</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Fiscal Ten Years

Table 9

Year Ending 12/31	Property Taxes Levied for the Fiscal Year		Collected Within the Fiscal Year of the Levy			Collections In Subsequent Years			Total Collections to Date		Outstanding Delinquent Taxes	
	Fiscal Year	Amount	First Year Amount	Percentage of Levy	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy	
		\$	\$	%		\$	%	\$	%	\$	%	
2004	85,250,244	80,926,858	80,926,858	94.93%	4,120,826	85,047,684	99.76%	202,560	0.24%			
2005	88,144,935	84,558,885	84,558,885	95.93%	3,364,957	87,923,842	99.75%	221,093	0.25%			
2006	91,436,541	86,873,759	86,873,759	95.01%	4,311,760	91,185,519	99.73%	251,022	0.27%			
2007	94,634,510	86,949,484	86,949,484	91.88%	7,442,162	94,391,646	99.74%	242,864	0.26%			
2008	98,582,457	89,850,864	89,850,864	91.14%	8,537,181	98,388,045	99.80%	194,412	0.20%			
2009	102,084,827	91,894,605	91,894,605	90.02%	9,691,572	101,586,177	99.51%	498,650	0.49%			
2010	108,043,724	99,803,421	99,803,421	92.37%	7,338,781	107,142,202	99.17%	901,522	0.83%			
2011	112,706,673	104,466,369	104,466,369	92.69%	6,144,262	104,466,369	92.69%	2,096,042	1.86%			
2012	114,977,888	107,323,438	107,323,438	93.34%	3,443,284	107,323,438	93.34%	4,211,166	3.66%			
2013	114,196,936	107,796,621	107,796,621	94.40%	N/A	107,796,621	94.40%	7,181,267	6.29%			

Note: Includes State, County, Town, and Special District Taxes.

Source: Broome County Office of Management and Budget

**County of Broome**

**Taxable Sales by Category – Last Ten Fiscal Years**  
**(In Thousands)**

**Table 10**

	2004	2005	2006	2007	2008	2009	2010	2011(a)	2012	2013
Wholesale Trade	\$ 180,365	\$ 216,828	\$ 267,694	\$ 215,376	\$ 206,575	\$ 190,802	\$ 178,442	\$ 195,394	NA	NA
Accommodations and Food Services	220,151	223,852	231,407	244,319	256,957	271,770	267,953	273,665	NA	NA
Building Materials and Garden Equipment	137,229	145,267	152,881	159,466	149,379	145,875	137,328	140,177	NA	NA
General Merchandise	266,154	283,904	286,295	232,610	225,415	224,241	220,814	225,384	NA	NA
Food	98,011	102,460	108,623	108,785	110,398	115,038	135,327	143,064	NA	NA
Motor Vehicles and Gasoline	487,673	508,844	490,246	401,750	377,488	359,549	333,085	354,090	NA	NA
Clothing	92,546	112,821	115,089	47,456	36,964	31,573	36,813	44,151	NA	NA
Other Retail	276,459	284,777	298,104	301,131	313,455	326,480	255,832	266,460	NA	NA
All Other Outlets	455,923	504,592	548,605	565,832	580,491	594,606	602,291	671,884	NA	NA
	<u>\$2,214,511</u>	<u>\$2,383,345</u>	<u>\$2,498,944</u>	<u>\$2,276,725</u>	<u>\$ 2,257,122</u>	<u>\$ 2,259,934</u>	<u>\$ 2,167,885</u>	<u>\$ 2,314,269</u>	<u>NA</u>	<u>NA</u>

Note: Table data represents 03/01/02 - 02/28/03 through 03/01/11 - 02/28/12

Source: New York State Department of Taxation and Finance

## County of Broome

Ratio of Outstanding Debt by Type - Last Ten Fiscal Years

Table 11

Year	Governmental Activities				Business-type Activities				Total		Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds	Bond Anticipation Notes	Certificates of Participation	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases	Primary Government	Government	Income <sup>a</sup>		
2004	\$ 16,600,360	\$ 6,177,446	\$ 16,145,000	\$ 6,857,037	\$ 18,504,809	\$ 12,097,848	\$ 602,022	\$ 76,984,522	\$ 76,984,522	1.40%	389.87	
2005	30,496,346	-	16,145,000	5,842,450	27,883,972	2,500,000	457,460	83,325,228	83,325,228	1.50%	424.91	
2006	28,931,910	9,296,600	16,145,000	5,591,203	25,718,478	5,283,500	314,149	91,280,840	91,280,840	1.55%	466.43	
2007	27,007,699	17,240,633	16,145,000	4,484,947	23,283,731	3,230,967	161,368	91,554,345	91,554,345	1.42%	469.56	
2008	25,008,259	30,304,850	16,145,000	4,096,979	21,036,030	10,002,642	9,283	106,603,043	106,603,043	1.58%	547.71	
2009	22,925,184	28,648,315	16,145,000	-	18,854,288	14,785,130	-	101,357,917	101,357,917	1.51%	520.77	
2010	55,096,489	-	16,145,000	4,066,004	31,118,314	-	395,305	106,821,112	106,821,112	1.55%	533.12	
2011	51,285,808	5,921,297	16,145,000	4,429,244	28,372,762	10,441,003	299,466	116,894,580	116,894,580	1.63%	587.32	
2012	52,145,148	29,316,398	-	3,608,218	25,495,652	10,495,602	174,188	121,235,206	121,235,206	1.60%	612.11	
2013	45,624,091	\$ 43,270,702	-	\$ 2,715,444	21,813,909	\$ 12,399,298	\$ 17,931	125,841,375	125,841,375	NA	637.06	

<sup>a</sup> See Table 15 for personal income and population data

NA - Data not yet available

Sources: County General Purpose/Basic Financial Statements

County of Broome

Ratio of Net General Bonded Debt Outstanding - Last Ten Fiscal Years

Table 12

Year	General Obligation		Bond Anticipation		Total	Percentage of Actual Taxable Value of		Per Capita <sup>b</sup>
	Bonds <sup>a</sup>		Notes			Property <sup>a</sup>	Capita <sup>b</sup>	
2004	\$ 38,452,047		\$ 19,000,000		\$ 57,452,047	0.88%	290.95	
2005	62,440,147		2,500,000		64,940,147	0.95%	331.15	
2006	58,494,200		15,490,000		73,984,200	1.06%	378.05	
2007	53,893,700		21,300,000		75,193,700	1.02%	385.65	
2008	49,396,100		41,360,000		90,756,100	1.10%	466.29	
2009	44,870,600		44,630,000		89,500,600	1.16%	459.85	
2010	91,941,100		-		91,941,100	0.92%	458.86	
2011	85,023,600		16,440,000		101,463,600	1.01%	509.79	
2012	77,640,800		39,812,000		117,452,800	1.21%	593.02	
2013	71,945,694		55,670,000		127,615,694	1.36%	646.04	

<sup>a</sup> See Table 6 for property tax data.

<sup>b</sup> See Table 15 for population data.

<sup>a</sup> See Table 6 for property tax data

<sup>b</sup> See Table 15 for population data

Sources: County General Purpose / Basic Financial Statements

**County of Broome**

**Direct and Overlapping Governmental Activities Debt**

**Table 13**

		<b>Debt Excluded from Debt Limit <sup>a</sup></b>	<b>Debt Subject to Debt Limit</b>	<b>Total Indebtness</b>	<b>Estimated Percentage Applicable <sup>b</sup></b>	<b>Estimated Share of Overlapping Debt</b>
City of Binghamton*		\$ 63,458,531	\$ 62,341,981	\$ 125,800,512	100.00%	\$ 125,800,512
Towns	Binghamton	1,340,000.00	-	1,340,000	100.00%	1,340,000
	Chenango	8,845,000.00	\$3,611,700	12,456,700	100.00%	12,456,700
	Colesville	662,726.00	\$134,750	797,476	100.00%	797,476
	Conklin	1,206,666.00	\$2,094,250	3,300,916	100.00%	3,300,916
	Dickinson	-	\$1,077,500	1,077,500	100.00%	1,077,500
	Fenton	-	\$253,700	253,700	100.00%	253,700
	Kirkwood	1,449,745.00	-	1,449,745	100.00%	1,449,745
	Maine	-	\$4,609,288	4,609,288	100.00%	4,609,288
	Nanticoke	-	\$124,612	124,612	100.00%	124,612
	Sanford	-	\$1,000,000	1,000,000	100.00%	1,000,000
	Union	219,064.00	\$5,083,500	5,302,564	100.00%	5,302,564
	Vestal	7,782,946.00	\$10,428,149	18,211,095	100.00%	18,211,095
	Windsor	6,544,866.00	\$227,054	6,771,920	100.00%	6,771,920
Villages	Deposit	3,131,877.00	\$1,101,000	4,232,877	206.11%	8,724,335
	Endicott	-	\$11,042,200	11,042,200	100.00%	11,042,200
	Johnson City	28,623,066.00	\$11,534,025	40,157,091	100.00%	40,157,091
	Port Dickinson	-	\$353,842	353,842	100.00%	353,842
	Whitney Point	7,499,394.00	\$795,600	8,294,994	100.00%	8,294,994
	Windsor	27,500.00	-	27,500	100.00%	27,500
School Districts	Binghamton	17,200,000.00	\$79,510,000	96,710,000	100.00%	96,710,000
	Chenango Forks	-	\$19,875,600	19,875,600	101.43%	20,160,299
	Chenango Valley	-	\$21,880,627	21,880,627	100.00%	21,880,627
	Deposit	-	\$10,843,862	10,843,862	259.60%	28,150,583
	Harpursville	-	\$3,445,000	3,445,000	111.50%	3,841,129
	Johnson City	-	\$51,668,303	51,668,303	100.00%	51,668,303
	Maine Endwell	-	\$58,759,730	58,759,730	101.87%	59,860,277
	Susquehanna Valley	-	\$31,216,402	31,216,402	100.00%	31,216,402
	Union - Endicott	-	\$55,264,702	55,264,702	113.05%	62,476,552
	Vestal	-	\$46,254,725	46,254,725	109.97%	50,868,301
	Whitney Point	2,000,000.00	\$38,127,586	40,127,586	101.85%	40,868,927
Windsor	-	\$23,633,309	23,633,309	100.00%	23,633,309	
Fire Districts	Colesville - Windsor	-	\$45,500	45,500	100.00%	45,500
	Colesville No 1	178,931.00	\$10,000	188,931	100.00%	188,931
	Endwell	-	\$1,060,000	1,060,000	100.00%	1,060,000
	Maine No . 1	430,618.00	-	430,618	100.00%	430,618
	West Corners	399,500.00	-	399,500	100.00%	399,500
	West Endicott	-	\$188,500	188,500	100.00%	188,500
Subtotal Overlapping Debt		151,000,430.00	557,596,997	708,597,427		744,743,748
County Debt						173,226,308
Total Direct and Overlapping Debt						<u>\$ 917,970,056</u>

## County of Broome

### Direct and Overlapping Debt Activities

**Table 13 (Continued)**

Many governmental subdivisions located within the County of Broome have authorization to issue debt and levy taxes or cause taxes to be levied on the taxable real property within their boundaries. The amount of total debt outstanding at the end of fiscal years completed in 2005 as reported in the Special Report on Municipal Affairs is presented above. Amounts includable and amounts excludable from the debt limit are presented separately. The debt limit is a percentage of the five year average full valuation of real property taxable for the specific municipality's purpose. The percentage is 7.0% for cities, towns and villages, 5.0% for school districts located wholly or partly in a city with a population under 125,000, and 10.0% for all other school districts.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This table estimates the portion of the outstanding debt that is borne by the residents and businesses of the County. This process recognizes that, when considering the County's ability to issue and repay 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.

- <sup>a</sup> Pursuant to applicable constitutional and statutory provisions, this indebtedness is excludable from gross indebtedness for purposes of computing the amount of the debt limit exercised.
- <sup>b</sup> The percentage of overlapping debt applicable is estimated using the taxable full value for property tax purposes. Applicable percentages were estimated by determining the portion of another governmental unit's taxable full value that is within the County's boundaries and dividing it by each government's total full value.
- <sup>c</sup> Sewer and Water Debt

County of Broome

Legal Debt Margin – Last Ten Fiscal Years

Table 14

Legal Debt Margin Calculation for Fiscal Year 2013

Five Year Average Valuation of Taxable Real Property	\$	9,643,959,326
Debt Limit (7% thereof)		675,077,153
Debt Applicable to Limit		
Bonds (including Broome Community College)		71,945,694
Bond Anticipation Notes (including Broome Community College)		55,670,000
Total Net Debt Applicable to Limit		127,615,693
Legal Debt Margin	\$	547,461,460
Debt Contracting Power Exhausted		18.90%

	2004	2005	2007	2008	2009	2010	2011	2012	2013
Debt Limit	\$ 417,654,530	\$ 429,828,606	\$ 461,108,404	\$ 478,534,886	\$ 498,782,732	\$ 516,106,703	\$ 564,462,347	\$ 603,909,310	\$ 675,077,153
Total Net Debt Applicable to Limit	57,452,047	64,940,147	75,193,700	90,756,100	89,500,600	91,941,100	101,463,600	117,452,800	127,615,693
Legal Debt Margin	\$ 360,202,483	\$ 364,888,459	\$ 385,914,704	\$ 387,778,786	\$ 409,282,132	\$ 424,165,603	\$ 462,998,747	\$ 486,456,510	\$ 547,461,460

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit

	13.76%	15.11%	16.31%	18.97%	17.94%	17.81%	17.98%	19.45%	18.90%
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Source: Constitutional Tax Limit



County of Broome

Demographic Statistics – Last Ten Fiscal Years

Table 15

Year	Total Personal Income (in Thousands)	Per Capita Personal Income	Public		College Enrollment (Full-Time)	Unemployment Rate		
			School Enrollment (K - 12)	Enrollment		Broome County	State	United States
2004	200,974	27,391	32,783	16,664	5.40%	5.80%	5.54%	
2005	200,477	27,701	27,555	16,714	4.90%	5.00%	5.08%	
2006	200,905	29,391	31,330	17,054	4.70%	4.60%	4.61%	
2007	200,877	31,748	31,009	17,331	4.50%	4.60%	4.62%	
2008	201,029	33,799	30,601	17,455	5.60%	5.40%	5.80%	
2009	200,935	33,374	29,997	17,714	8.30%	8.30%	9.28%	
2010	200,368	34,500	29,495	16,929	9.00%	8.60%	9.63%	
2011	199,031	35,963	28,294	19,484	8.60%	8.20%	8.93%	
2012	198,060	38,271	27,531	20,253	8.80%	8.50%	8.08%	
2013	N/A	N/A	N/A	N/A	7.80%	7.70%	7.35%	

NA - Data not yet available

Sources:

Population 2001 – 2009 & 2011 are the annual estimates of the population (revised July 1, 2009) by the U. S. Census Bureau.  
2010 is the decennial census of the population conducted by the U.S. Census Bureau.

Per Capita Income United States Department of Economic Development, Bureau of Economic Analysis

School Enrollment New York State Department of Education

Unemployment Rates New York State Department of Labor / United State Department of Labor

County of Broome

Principal Employers – Last Ten Fiscal Years

	2004			2005			2006		
	Percentage of Total County		Employees	Percentage of Total County		Employees	Percentage of Total County		Employees
	Rank	Employees		Rank	Employees		Rank	Employees	
United Health Services	1	3,100	3.23%	1	3,100	3.21%	1	3,100	3.19%
Binghamton University	3	2,459	2.56%	3	2,459	2.55%	4	2,459	2.53%
Our Lady of Lourdes Hospital	5	1,800	1.87%	5	1,800	1.86%	5	2,000	2.06%
New York State	4	2,392	2.49%	4	2,392	2.48%	2	2,592	2.66%
Broome County	2	2,715	2.83%	2	2,737	2.83%	3	2,494	2.56%
Broome Developmental Center	8	1,400	1.46%	8	1,400	1.45%	7	1,400	1.44%
BAE Control Systems	9	1,250	1.30%	9	1,350	1.40%	7	1,400	1.44%
Maines Paper & Food Service	-	-	-	-	-	-	-	-	-
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	6	1,750	1.82%	6	1,750	1.81%	6	1,850	1.90%
IBM Corporation	7	1,600	1.66%	7	1,600	1.66%	9	1,300	1.34%
New York State Electric and Gas	10	1,100	1.14%	10	1,100	1.14%	10	1,100	1.13%
Nationwide Credit	-	-	-	-	-	-	-	-	-
		19,566	20.36%		19,688	20.39%		19,695	20.25%
Labor Force			96,100			96,600			97,300

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2007			2008			2009		
	Percentage of Total County		Employees	Percentage of Total County		Employees	Percentage of Total County		Employees
	Rank	Employees		Rank	Employees		Rank	Employees	
United Health Services	1	3,300	3,100	2	3,300	1	3,300	1	3,370%
Binghamton University	4	2,300	2,800	4	2,800	3	2,300	3	2,350%
Our Lady of Lourdes Hospital	5	2,200	2,000	5	2,000	4	2,300	4	2,350%
New York State	3	2,642	3,600	1	3,600	5	2,034	5	2,080%
Broome County	2	2,782	2,987	3	2,987	2	2,500	2	2,550%
Broome Developmental Center	8	1,400	1,400	8	1,400	9	1,400	9	1,430%
BAE Control Systems	7	1,400	1,300	9	1,300	7	1,600	7	1,630%
Maines Paper & Food Service	-	-	1,100	10	1,100	10	1,100	10	1,120%
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	6	2,000	1,800	6	1,800	6	1,600	6	1,630%
IBM Corporation	9	1,350	1,450	7	1,450	8	1,450	8	1,480%
New York State Electric and Gas	10	1,100	-	-	-	-	-	-	-
Nationwide Credit	-	-	-	-	-	-	-	-	-
		20,474	21,537		21,537		19,584		19,990%
Labor Force			96,700		97,200				98,008

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2010			2011			2012		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	5,428	2	5.67%	5,428	2	5.79%	5,428	2	5.87%
Binghamton University	5,493	1	5.74%	5,493	1	5.86%	5,493	1	5.94%
Our Lady of Lourdes Hospital	2,311	4	2.41%	2,311	4	2.46%	2,311	3	2.50%
New York State	2,034	5	2.13%	2,034	5	2.17%	2,034	4	2.20%
Broome County	2,500	3	2.61%	2,500	3	2.67%	1,913	5	2.07%
Broome Developmental Center	1,400	7	1.46%	1,400	7	1.49%	1,350	7	1.46%
BAE Control Systems	1,300	8	1.36%	1,300	8	1.39%	1,100	8	1.19%
Maines Paper & Food Service	1,100	9	1.15%	1,100	9	1.17%	1,100	9	1.19%
Board of Cooperative Educational Services	1,049	10	1.10%	1,049	10	1.12%	1,049	10	1.14%
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,600	6	1.67%	1,600	6	1.71%	1,400	6	1.52%
IBM Corporation	-	-	-	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
Nationwide Credit	-	-	-	-	-	-	-	-	-
	24,215		25.30%	24,215		25.83%	23,178		25.08%
Labor Force			95,700			93,800			92,400

Source: Broome County IDA

**County of Broome**

**Principal Employers – Last Ten Fiscal Years**

**Table 16 (Continued)**

	<b>2013</b>		<b>Percentage of Total County Employees</b>
	<b>Employees</b>	<b>Rank</b>	<b>Employees</b>
United Health Services	5,508	1	6.05%
Binghamton University	5,493	2	6.04%
Our Lady of Lourdes Hospital	2,361	3	2.59%
New York State	2,034	4	2.24%
Broome County	1,913	5	2.10%
Broome Developmental Center	1,400	6	1.54%
BAE Control Systems	1,350	7	1.48%
Maines Paper & Food Service	1,100	8	1.21%
Board of Cooperative Educational Services	1,049	9	1.15%
NBT Bank	1,039	10	1.14%
Endicott Interconnect Technologies	0		-
IBM Corporation	-		-
New York State Electric and Gas	-		-
Nationwide Credit	-		-
	<b>23,247</b>		<b>25.54%</b>
Labor Force			91,000

Source: Broome County IDA

**County of Broome**

**Construction and Bank Deposits – Last Ten Fiscal Years**

**Table 17**

<b>Fiscal Year</b>	<b>Non-Residential Construction <sup>a</sup></b>		<b>Residential Construction</b>		<b>Bank Deposits in Thousands <sup>b</sup></b>
	<b>Number of Permits</b>	<b>Value</b>	<b>Number of Permits</b>	<b>Value</b>	
2004	140	\$ 36,839,044	297	\$ 34,574,000	\$ 3,780,613
2005	108	10,350,053	300	38,365,135	3,485,983
2006	83	18,209,362	313	37,938,774	3,954,581
2007	126	106,901,466	369	43,091,006	4,006,107
2008	155	36,990,228	253	39,610,280	4,357,356
2009	26	22,561,797	161	25,502,911	4,517,536
2010	54	48,455,895	132	30,754,465	4,733,408
2011	25	11,808,769	100	9,585,000	4,776,252
2012	23	8,522,500	96	9,662,834	5,161,673
2013	59	34,842,189	135	17,411,323	5,310,332

<sup>a</sup> Includes commercial, industrial, and public/semipublic construction

<sup>b</sup> Includes FDIC, FSLIC, and NCUA insured banks.

Sources: Construction Data: County of Broome Planning Department

Bank Deposit Data: Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA)

**County of Broome**

**Total Population by Age**

**Table 18**

<u>Age</u>	<u>Percentage 1990</u>	<u>Percentage 2000</u>	<u>Percentage 2010</u>
0 - 5	7.3	5.6	5.2
6 - 13	9.5	13.5	11.2
14 - 17	5.6	3.9	7.8
18 - 24	11.5	11.0	8.9
25 - 34	17.2	11.3	11.4
35 - 44	13.8	15.4	11.1
45 - 54	10.0	13.4	15.4
55 - 64	9.7	9.3	12.6
65+	15.4	16.6	16.4
	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
Median Age	34.3 yrs	38.2 yrs	40.2 yrs
Total Households	79,310	80,749	82,167
Average Household Size	2.50	2.37	2.32
Total Families	54,819	50,231	48,646
Average Family Size	3.10	2.97	2.92

Source: U. S. Census Bureau

## County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2004	2005	2006	2007	2008	2009	2010	2011	2012	As of 31-Dec 2013
General Government										
Full-time	287	283	291	295	287	285	273	267	269	275
Part-time	60	61	64	60	72	61	62	59	61	45
Total General Government	347	344	355	355	359	346	335	326	330	320
Education										
Full-time	13	13	13	14	13	13	12	12	10	10
Part-time	6	5	5	5	6	6	6	7	7	6
Total Education	19	18	18	19	19	19	18	19	17	16
Public Safety										
Full-time	384	377	377	352	367	367	362	359	365	359
Part-time	5	5	4	4	28	4	3	3	4	2
Total Public Safety	389	382	381	356	395	371	365	362	369	361
Health										
Full-time	128	132	130	124	128	126	115	110	107	87
Part-time	66	39	40	44	40	33	35	35	34	27
Total Health	194	171	170	168	168	159	150	145	141	114
Transportation										
Full-time	76	75	73	74	74	73	69	68	68	68
Part-time	-	-	-	-	-	-	-	-	-	-
Total Transportation	76	75	73	74	74	73	69	68	68	68
Economic Assistance										
Full-time	430	445	446	443	449	449	417	403	393	390
Part-time	28	28	29	28	31	28	27	28	30	26
Total Economic Assistance	458	473	475	471	480	477	444	431	423	416
Culture and Recreation										
Full-time	75	75	76	72	70	63	52	50	50	40
Part-time	15	16	16	15	20	13	14	14	13	11
Total Culture and Recreation	90	91	92	87	90	76	66	64	63	51

Source: Broome County Department of Personnel



**County of Broome**

**Employees by Function – Last Ten Fiscal Years**

**Table 19 (Continued)**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	As of 31-Dec 2013
Home and Community Services										
Full-time	13	12	14	14	17	16	15	13	13	16
Part-time	1	1	1	1	1	4	1	1	1	1
Total Home and Community Services	14	13	15	15	18	20	16	14	14	17
Department of Transportation										
Full-time	87	88	86	87	87	98	82	80	75	76
Part-time	28	28	26	25	29	17	25	21	23	24
Total Department of Transportation	115	116	112	112	116	115	107	101	98	100
Nursing Home										
Full-time	341	334	336	340	324	325	310	286	284	254
Part-time	121	103	114	104	100	94	78	64	62	60
Total Nursing Home	462	437	450	444	424	419	388	350	346	314
Solid Waste Management										
Full-time	21	19	21	21	22	22	22	20	21	21
Part-time	-	-	-	-	-	-	-	-	-	-
Total Solid Waste Management	21	19	21	21	22	22	22	20	21	21
Airport										
Full-time	23	21	22	23	23	22	20	19	20	20
Part-time	3	3	3	3	3	3	3	3	3	2
Total Airport	26	24	25	26	26	25	23	22	23	22
Primary Government										
Full-time	1,878	1,874	1,885	1,859	1,861	1,859	1,749	1,687	1,675	1,616
Part-time	333	289	302	289	330	263	254	235	238	204
Total Primary Government	2,211	2,163	2,187	2,148	2,191	2,122	2,003	1,922	1,913	1,820

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>General Government</b>										
Drivers Licenses Issued	36,462	21,652	27,256	29,208	28,600	27,256	44,504	46,830	45,867	34,581
Voter Registrations	117,054	110,988	111,792	111,919	117,265	115,038	113,466	112,802	117,042	111,998
<b>Education</b>										
Early Intervention (2 years and under)										
Enrollment	662	636	915	795	860	785	697	653	733	1,142
Preschool Program (3 - 5 years) Enrollment	882	990	826	815	792	698	795	805	837	794
Physically Handicapped Children's Program Participants	31	11	2	2	2	2	1	-	-	-
<b>Public Safety</b>										
Physical Arrests	2,647	2,411	2,353	2,138	2,270	2,237	2,404	2,310	2,798	1,414
Parking Violations	122	75	189	254	532	317	327	N/A	136	140
Traffic Violations	7,988	9,521	9,861	9,879	10,466	11,304	10,785	9,875	8,936	9,100
911 Calls Answered	96,583	79,725	88,767	83,833	83,996	86,102	102,398	100,460	98,410	107,358
<b>Health</b>										
Annual Vaccinations - Rabies	2,990	2,699	2,755	2,855	4,175	2,023	2,235	2,314	2,491	2,458
Food Service Facility Investigations	1,587	1,328	1,147	1,137	1,471	1,507	1,655	1,830	1,450	1,560
Immunization Visits	835	824	2,934	769	782	927	1,240	990	902	583
Rabies Exposure Investigations	676	583	557	630	648	659	641	526	601	642
Water Supply System Investigations	131	121	157	348	415	282	205	218	222	259
Adult Clinic Visits	12,047	16,540	16,822	17,111	18,832	19,760	15,299	17,227	16,438	12,044
Children's Clinics Visits	3,852	5,126	5,164	4,447	5,210	6,255	3,951	-	-	-
Forensic Clinic Visits	8,109	9,546	2,104	2,403	2,513	2,149	1,465	1,870	1,716	1,737
<b>Transportation</b>										
Potholes Repair	10,179	9,503	8,985	14,300	14,295	15,505	16,203	16,513	15,972	16,015
County Roads Resurfaced (mileage)	80	55	62	15	20	21	69	73	67	69
<b>Economic Assistance</b>										
Meals Served to Elderly in Home	203,596	206,122	193,034	187,089	196,989	205,862	196,542	187,980	179,254	177,302
Meals Served to Elderly at Senior Center	127,143	120,345	119,763	118,683	117,746	115,530	104,905	93,413	89,479	86,116
Adult Day Care Service Provided (hours)	39,962	43,381	42,217	41,204	48,321	50,028	49,917	41,754	44,412	40,923
Child Abuse Investigations	2,266	2,512	2,566	2,770	3,303	3,635	3,639	3,729	4,046	3,953
Child Support Accounts Maintained	9,330	10,477	10,974	11,854	12,624	13,854	14,772	13,749	14,083	14,630

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Culture and Recreation</b>										
Volumes in Collection	200,201	205,394	196,442	201,424	199,466	203,728	205,101	213,753	219,924	234,195
Volumes Borrowed	476,306	566,306	504,228	471,284	489,415	442,581	384,554	398,103	398,067	398,032
Arena Attendance	353,013	311,247	283,908	289,597	276,823	247,466	224,075	251,314	203,294	210,686
Forum Attendance	72,777	65,257	61,304	64,986	62,116	64,080	49,722	45,897	34,355	33,554
Park Attendance	1368,047	1881,265	2,254,398	1,785,283	2,460,519	2,048,938	2,274,215	1,831,736	1,909,044	2,060,960
<b>Home and Community Services</b>										
Land Use Reviews and Opinions	115	111	257	262	217	215	177	170	204	182
Riverbank Area Cleaned (Mileage)	21	10	8	12	15	12	6	-	6	7
Riverbank Waste Removed (Tonnage)	7	3	1	3	3	3	1	-	1	3
<b>Department of Transportation</b>										
Total Bus Mileage	1,549,839	1,539,806	1,392,559	1,401,512	1,507,229	1,403,790	1,347,650	1,287,193	1,125,537	1,119,350
Bus Passengers	2,559,414	2,546,313	2,598,167	2,710,750	2,860,870	2,827,684	2,708,579	2,467,481	2,371,612	2,264,616
BC Lift / Office for Aging Mini-Bus Passengers	75,619	75,589	78,267	76,218	80,933	78,035	74,503	71,820	70,978	95,257
<b>Nursing Home</b>										
Resident Days	104,790	134,459	134,803	133,588	132,784	125,366	120,394	109,737	105,969	96,421
Physical Therapy Sessions	5,087	4,683	4,960	5,332	8,868	10,723	8,995	9,121	9,011	23,397
Occupational Therapy Sessions	2,301	2,096	2,569	2,455	3,098	4,287	4,174	4,461	3,755	14,525
Speech Therapy Sessions	624	457	446	419	479	593	463	540	796	2,928
<b>Solid Waste Management</b>										
Tonnage Landfilled	210,198	212,381	205,927	261,718	226,699	200,390	255,870	255,870	232,895	239,590
Tonnage Recycled	11,821	11,747	11,825	14,847	14,147	13,513	13,613	4,010	14,878	4,679
Tonnage Hazardous Waste Disposal	47	74	93	72	81	10	92	92	116	119
<b>Airport</b>										
Airlines Available	4	4	4	4	3	3	3	3	3	3
Number of Flights	17,987	15,775	12,211	10,420	8,880	8,321	8,255	8,165	7,759	6,864
Passengers	130,600	137,505	125,506	109,726	107,557	100,402	110,868	109,408	106,947	191,350

Source: County of Broome Departments

## County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

**Table 21**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
Cars	115	121	120	136	88	61	102	109	72	73
Trucks	132	129	128	98	134	110	98	101	74	90
Mini-Vans	39	41	43	52	59	45	79	71	55	59
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	5	5	5	5	5	4	4
Patrol Vehicles	18	18	18	18	19	19	19	19	20	22
Transport Vans	9	6	7	7	8	8	8	8	10	11
SWAT Trucks	1	1	1	1	1	1	1	1	3	3
Health										
Cars	5	5	5	7	7	7	5	5	4	2
Transportation										
County Roads (Miles)	339	339	339	343	343	343	343	343	343	343
County Bridges	105	104	104	105	105	105	109	105	109	109
Traffic Lights	3	3	3	-	-	-	-	-	-	-
Plow Trucks	27	17	17	17	19	29	29	33	32	32
Culture and Recreation										
Libraries	1	1	1	1	1	1	1	1	1	1
Park Acreage	2,666	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Picnic Shelters	14	15	17	17	17	16	16	17	17	17

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Home and Community Services										
Landfill Acreage (Prior to Proprietary Accounting)	40	40	32	32	32	32	32	32	32	32
Department of Transportation										
Buses	43	43	43	43	43	43	52	50	47	47
Mini-Buses	8	8	8	8	8	8	10	10	10	11
Nursing Home										
Nursing Home Facilities	1	1	1	1	1	1	1	1	1	1
Nursing Home Square Footage	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940
Solid Waste Management										
Landfill Acreage	140	140	125	125	125	125	115	115	115	115
Compactors	5	2	2	2	2	2	2	2	2	2
Dump Trucks	4	4	5	4	4	5	2	2	2	2
Bull Dozers	2	2	2	2	2	2	2	2	2	2
Airport										
Terminals	1	1	1	1	1	1	1	1	1	1
Runways	2	2	2	2	2	2	2	2	2	2
Public Parking Area (Spaces)	552	641	641	729	729	729	729	729	729	729

Source: County of Broome Departments

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