

COUNTY OF BROOME, NEW YORK



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2015

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2015

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**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2015**

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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 30, 2016

Honorable Debra A. Preston, County Executive
Honorable Daniel J. Reynolds, 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, 2015 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 2015 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 Bonadio & Company, LLP 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, 2015 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, 2015 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 Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). 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 2015 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 fifteen 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 fifteen legislative districts in the County serving two 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 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, 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 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>2015</u>	<u>Percent</u>	<u>2014</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 2014</u>
Revenues					
Licenses, permits, fees, charges					
for services, and refunds	\$ 2.6	13	\$ 2.5	13	\$ 0.1
Intergovernmental charges	0.8	4	0.4	-	0.4
State and federal aid	4.8	24	5.0	25	(0.2)
Other revenues	0.1	1	0.1	1	-
Subtotal	<u>8.3</u>	<u>42</u>	<u>8.0</u>	<u>39</u>	<u>0.3</u>
Transfers in	11.5	58	11.3	61	0.2
Total	<u>19.8</u>	<u>100</u>	<u>19.3</u>	<u>100</u>	<u>0.5</u>
Expenditures					
Transportation	8.1	41	8.7	32	(0.6)
Economic assistance	2.6	13	2.4	9	0.2
Culture and recreation	4.4	22	4.3	16	0.1
Debt service	4.8	24	5.2	23	(0.4)
Subtotal	<u>19.9</u>	<u>100</u>	<u>20.6</u>	<u>80</u>	<u>(0.7)</u>
Transfers out	-	-	-	20	-
Total	<u>19.9</u>	<u>100</u>	<u>20.6</u>	<u>100</u>	<u>\$ (0.7)</u>
Decrease in fund balance	<u>\$ (0.1)</u>		<u>\$ (1.3)</u>		

Total fund balance decreased by \$.1 million.

Fund balances in the County Road Fund decreased by \$.8 as did the Arena Fund by \$.1. These amounts were offset by increases in fund balances for the remaining major funds of County Road Machinery, En-Joie, Office of Employment & Training and Library of \$0.2 million, \$0.1 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>2015</u>	<u>Percent</u>	<u>2014</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 2014</u>
Revenues					
Operating Revenues					
External charges for services	\$ 10.1	17	\$ 10.1	17	\$ 0.0
Internal charges for services	37.8	65	38.9	69	(1.1)
Other operating revenue	6.5	11	6.2	11	0.3
Non-operating Revenues					
State and federal aid	1.0	2	1.2	1	(0.2)
Other non-operating	2.8	5	1.7	2	1.1
Total	<u>58.2</u>	<u>100</u>	<u>58.1</u>	<u>100</u>	<u>0.1</u>
Expenses					
Personal services	1.7	3	1.8	3	(0.1)
Contractual expenses	5.6	10	6.0	10	(0.4)
Insurance claims and expenses	46.6	85	47.0	81	(0.4)
Employee benefits	0.7	1	9.9	6	(9.2)
Depreciation	0.3	1	0.3	-	0.0
Total	<u>54.9</u>	<u>100</u>	<u>65.0</u>	<u>100</u>	<u>\$ (10.1)</u>
Increase/(Decrease) in Net Position	<u>\$ 3.3</u>		<u>\$ (6.9)</u>		

Net position increased by \$3.3 million. The Worker's Compensation Fund increased by \$1.3 million as did the Health Insurance Fund for \$2.3 million. These increases were offset by a decrease in Central Kitchen and Insurance Reserve of \$0.2 million each.

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.

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 if hydraulic fracturing drilling is approved by New York State law makers, the development of this deposit has the potential to 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 July 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.

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, 2015 was 21.39% of its constitutional debt limit. This represents an increase from the County's outstanding indebtedness of 19.49% at the end of 2014.

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 2016 includes the following projects of \$1.0 million or greater:

- \$8.675 million for the Downtown Campus Phase II project
- \$2.500 million for Highway Reconstruction and Rehabilitation of county roads
- \$1.385 million for Bridge Structural Steel Cleaning and Painting
- \$7.600 million for the Airport Road four lane road rehab construction
- \$1.000 million for county wide Computer Hardware and Software replacement and updates

The new capital projects for the County beginning in 2016 total an estimated \$27.0 million in costs, of which the County anticipates funding \$9.8 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.

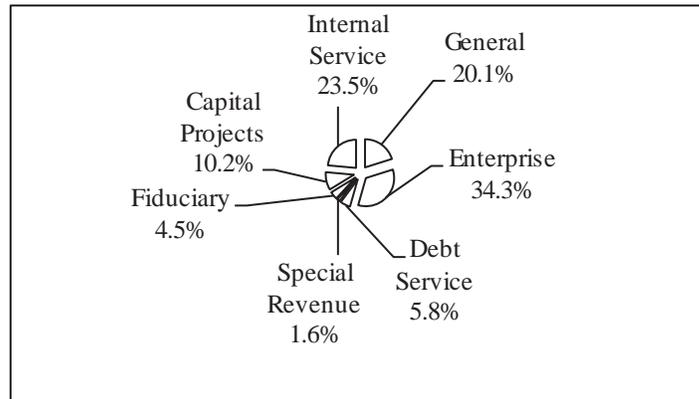
The Treasury Manager uses computer generated reports from the banks each day to monitor cash balances in the bank accounts. Idle cash balances are kept at a minimum level, as any excess funds are invested. Projections of major cash flows are made to determine the investment of funds not immediately required 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>12/31/2015</u>	<u>12/31/2014</u>				
		\$113.8	\$97.7				
				Broome County Industrial Development Agency			Broome County Soil & Water Conservation District
<u>SUNY Broome</u>		<u>BTASC</u>		<u>Agency</u>		<u>District</u>	
<u>8/31/2015</u>	<u>8/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
\$14.2	\$12.6	\$9.7	\$7.2	\$6.7	\$9.3	\$0.3	\$0.2
				Broome County Land Bank Corporation			
Broome County Local Development Corporation				<u>12/31/2015</u>	<u>12/31/2014</u>		
		<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2014</u>		
		\$0.2	\$0.1	\$0.2	\$	-	

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2015 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 22.9
Enterprise Fund	39.0
Debt Service Fund	6.6
Special Revenue Fund	1.8
Fiduciary Fund	5.1
Capital Projects Fund	11.6
Internal Service Fund	26.8
	<u>\$ 113.8</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 \$28.9 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 2015 expenditures were approximately \$8.6 million for County retirees.

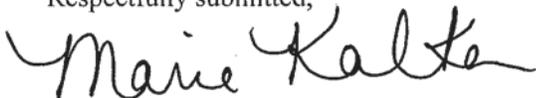
Any employee, former employee or elected official first hired or taking office on or after 1/1/12 would require a cumulative 20 years of full time equivalent employment or service and must have been enrolled in the County's health insurance plan for a cumulative minimum of 10 years with 2 of those years 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

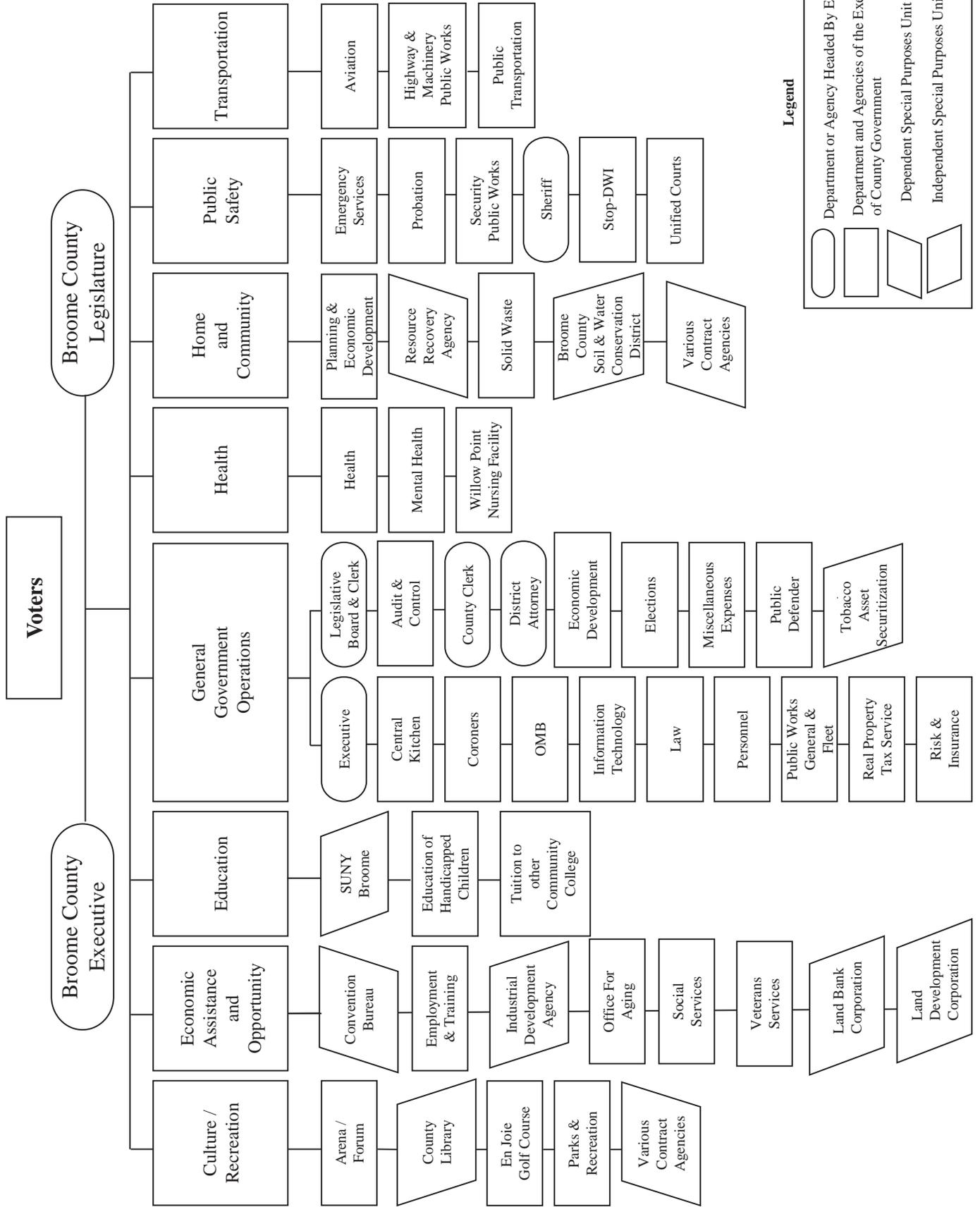
Preparation of the Comprehensive Annual Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management & Budget staff and financial staff located throughout the County's departments. The preparation of this report would not be possible 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
2015**

Executive

Debra A. Preston.....County Executive*
John M. Bernardo.....Deputy County Executive

Legislature *

Steven J. Flagg.....First District Legislator
Scott D. Baker..... Second District Legislator
Kelly F. Wildoner..... Third District Legislator
Kim A. Myers..... Fourth District Legislator
Daniel J. Reynolds, Chairman..... Fifth District Legislator
Greg W. Baldwin.....Sixth District Legislator
Matthew J. Pasquale..... Seventh District Legislator
Jason E. Shaw..... Eighth District Legislator
Ronald J. Keibel..... Ninth District Legislator
Jerry F. Marinich..... Tenth District Legislator
Ron Heebner..... Eleventh District Legislator
Michael P. Sopchak..... Twelfth District Legislator
Karl E. Bernhardsen..... Thirteenth District Legislator
Mary A. Kaminsky..... Fourteenth District Legislator
Mark R. Whalen.....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
2015**

Clerk of the Legislature Aaron M. Martin

County Administration Ron J. Keibel, Ninth District

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

Finance..... Stephen J. Flagg, First District

Health and Human Services..... Kelly F. Wildoner, Third District

Personnel..... Jason E. Shaw, Eighth District

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

Public Works & TransportationMatthew J. Pasquale, Seventh District

**County of Broome
Department Heads
2015**

Debra A. Preston.....	County Executive
John M. Bernardo.....	Deputy County Executive
Anthony J. Capozzi.....	Arena
Alex J. McLaughlin.....	Audit and Control
David W. Hickling.....	Aviation
Jennifer L. Yonkoski.....	Binghamton Metropolitan Transportation Study
Dr. Kevin E. Drumm.....	President, SUNY Broome
Marie F. Kalka.....	Office of Management & Budget
Jaime M. Kelly.....	Office for Aging
Michelle L. Haus.....	Central Kitchen and Nutritional Services
Aaron M. Martin.....	Clerk, Legislative Board
Richard J. Blythe.....	County Clerk - Records
Gerald F. Mollen.....	District Attorney
John L. Perticone.....	Elections - Democrat
Robert N. Nielsen Jr.....	Elections - Republican
Raymond M. Serowik.....	Emergency Services
Beth A. Lucas.....	Environmental Management Council
Claudia A. Edwards.....	Health
Dennis M. O'Keefe.....	Information Technology
Robert G. Behnke.....	Law
Lisa S. Wise.....	Library
James W. Tripp.....	Office of Employment and Training
Thomas H. Behan.....	Personnel
Greg B. Kilmer.....	Public Transit
Frank J. Evangelisti.....	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 H. Marion.....	Stop DWI
Brian J. Vojtisek.....	Veterans' Services
Stephen J. Austenfeld.....	Weights & Measures
Kevin J. Carey.....	Willow Point Nursing Facility

**County of Broome
Office of Management & Budget
2015**

Marie F. KalkaDirector of OMB

Jerome Z. KnebelDeputy Director of OMB

Jennifer L. LindsayDeputy Director of OMB

Charlene L. Fanara..... Payroll Supervisor

Krista L. Soltis Treasury Manager

Jennifer L. DattoriaTreasury Associate

Sharon L. Tucker Treasury Clerk

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

Kevin A. Manley.....Financial Analyst

Michele E. CraigFinancial Analyst

Joo Phaik Tschang.....Financial Analyst

Vacant Principal Account Clerk

Kathleen M. Clancy Treasury Clerk

Lesia J. Hawk-Shuler 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 28, 2016

To the County Legislature of the
County of Broome, New York:

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, 2015, 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 Land Bank Corporation, which represent 34% percent, and 12% 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 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.

(Continued)

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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion, analysis and other postemployment benefits plan schedule of funding progress information, schedule of proportionate share of net pension liability (asset), and schedule of contributions – pension plans 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, 2015

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2015 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 3-13 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 of resources at the close of fiscal year 2015 by \$64,188,709 (net position). This amount includes \$622,344 that is restricted for specific purposes (restricted net position) and \$156,990,149 net investment in capital assets and unrestricted net deficit of (\$93,472,020).
- ◆ The County's total net position decreased during 2015 by \$10,955,445. The decrease was primarily the effect of a prior period adjustment of \$8.3 million to account for a change in accounting principal in implementation of GASB 68. The remaining decrease of \$2,698,087 was primarily the effect of the drawdown of cash in the Capital Projects Fund.
- ◆ As of December 31, 2015 the County's governmental funds had combined fund balances of (\$23,518,885) which is a decrease of \$12,720,802 from the prior year.
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$16,268,718 at the end of 2015. This is approximately 4.47% of the total 2015 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, debt service 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)

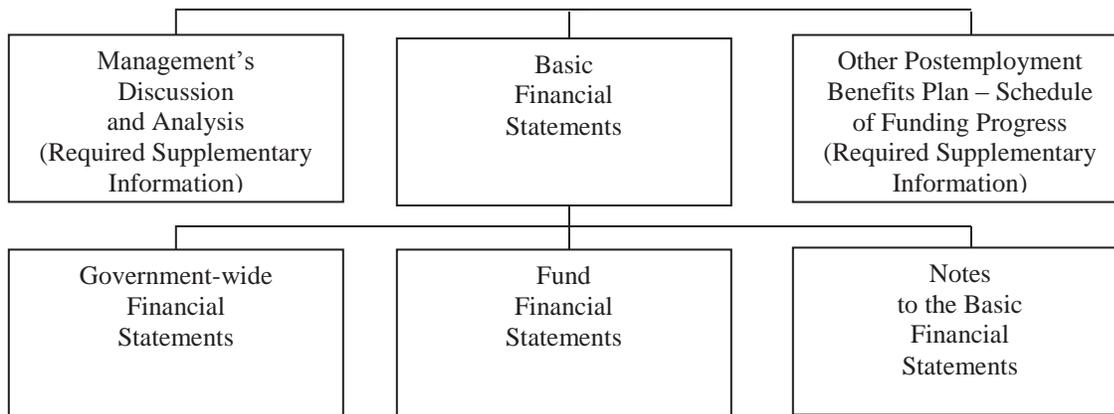
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

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 145 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	Fiduciary Funds
Scope	<p>Entire county government (except fiduciary funds) and component units.</p> <p>County activities operated primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health.</p>
Required financial statements	<p>Statement of Net Position</p> <p>Statement of Activities</p> <p>Balance Sheet</p> <p>Statement of Revenues, Expenditures, and Changes in Fund Balance</p> <p>Statement of Net Position</p> <p>Statement of Revenues, Expenses, and Changes in Net Position</p> <p>Statement of Cash Flows</p>
Accounting basis	<p>Accrual</p> <p>Modified Accrual</p>
Measurement focus	<p>Economic resources</p> <p>Economic resources</p>
Asset/liability information	<p>All assets, liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>Includes short-term assets, short term liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term liabilities are not included.</p>
Inflow/outflow information	<p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> <p>Revenues for which cash is received during the year or soon after the end of the year. Expenditures when goods or services have been received and payment is due during the year or soon thereafter except for debt service.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> <p>Because all the County fiduciary funds are agency in nature, revenues and expenses are not recorded.</p>

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)**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2015	2014	2015	2014	2015	2014
Assets and Deferred Outflows of Resources						
Current and other assets	\$ 165.4	\$ 158.6	\$ 42.2	\$ 44.9	\$ 207.6	\$ 203.5
Capital assets	112.1	103.5	117.4	109.6	229.5	213.1
Deferred Outflows of Resources	11.1	0.4	2.9	0.3	14.0	0.7
Total Assets and Deferred Outflow of Resources	288.6	262.5	162.5	154.8	451.1	417.3
Liabilities and Deferred Inflows of Resources						
Long term liabilities	143.4	130.5	52.9	51.1	196.3	181.6
Other liabilities	148.2	132.0	40.5	28.6	188.7	160.6
Deferred Inflows of Resources	1.5	-	0.4	-	1.9	-
Total Liabilities and Deferred Inflow of Resources	293.1	262.5	93.8	79.7	386.9	342.2
Net Position						
Net Investment in Capital Assets	72.7	60.8	84.2	82.9	157.0	143.7
Restricted	0.7	1.1	-	-	0.7	1.1
Unrestricted	(77.9)	(61.9)	(15.6)	(7.8)	(93.5)	(69.7)
Total net position	\$ (4.5)	\$ (0.0)	\$ 68.7	\$ 75.1	\$ 64.2	\$ 75.1

The largest portion of the County's net position reflects its \$157.0 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, \$0.7 million, 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 2015 was (\$93.6) million, a decrease of \$23.9 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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues						
Program revenues						
Charges for services	\$ 43.7	\$ 46.7	\$ 40.4	\$ 37.9	\$ 84.1	\$ 84.6
Operating grants	151.8	146.4	10.8	30.2	162.6	176.6
Capital grants	1.6	5.0	-	-	1.6	5.0
General						
Property taxes	77.0	74.1	-	-	77.0	74.1
Sales taxes	119.2	122.0	-	-	119.2	122.0
Hotel / motel occupancy tax	1.8	1.8	-	-	1.8	1.8
Investments earnings	0.1	0.1	-	-	0.1	0.1
Other	6.2	5.0	1.6	1.5	7.8	6.5
Total revenues	<u>401.4</u>	<u>401.1</u>	<u>52.8</u>	<u>69.6</u>	<u>454.2</u>	<u>470.7</u>
Expenses						
General government	89.3	89.6	-	-	89.3	89.6
Education	18.2	19.9	-	-	18.2	19.9
Public safety	48.9	53.9	-	-	48.9	53.9
Health	19.8	22.0	-	-	19.8	22.0
Transportation	13.0	15.4	-	-	13.0	15.4
Economic assistance	194.0	200.8	-	-	194.0	200.8
Culture and recreation	8.5	7.6	-	-	8.5	7.6
Home and community services	1.9	3.8	-	-	1.9	3.8
Interest on long-term debt	2.9	2.9	-	-	2.9	2.9
Department of transportation	-	-	13.5	16.2	13.5	16.2
Nursing home	-	-	29.1	32.4	29.1	32.4
Solid waste management	-	-	9.5	16.1	9.5	16.1
Airport	-	-	8.3	8.1	8.3	8.1
Total Expenses	<u>396.5</u>	<u>415.9</u>	<u>60.4</u>	<u>72.8</u>	<u>456.9</u>	<u>488.7</u>
Deficiency before						
Transfers	4.9	(14.8)	(7.6)	(3.2)	(2.7)	(18.0)
Transfers	<u>(2.8)</u>	<u>(2.5)</u>	<u>2.8</u>	<u>2.5</u>	<u>-</u>	<u>-</u>
Changes in net position	2.1	(17.3)	(4.8)	(0.7)	(2.7)	(18.0)
Net position - beginning	-	17.3	75.1	75.8	75.1	93.1
Prior period adjustment, GASB 68	<u>(6.5)</u>	<u>-</u>	<u>(1.8)</u>	<u>-</u>	<u>(8.3)</u>	<u>-</u>
Net position-beginning of year, restated	(6.5)	17.3	73.3	75.8	66.7	93.1
Net position - ending	<u>\$ (4.4)</u>	<u>\$ -</u>	<u>\$ 68.5</u>	<u>\$ 75.1</u>	<u>\$ 64.0</u>	<u>\$ 75.1</u>

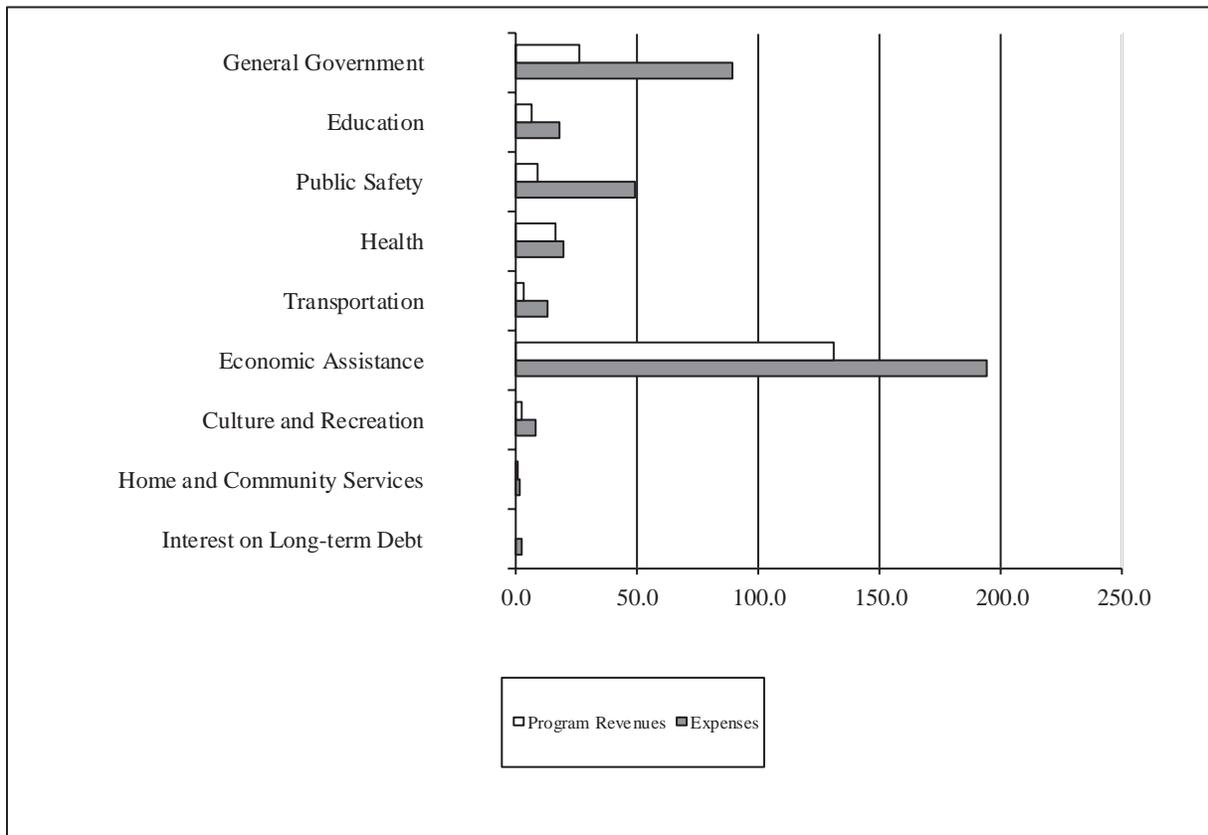
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position decreased by \$2.7 million in 2015. Significant changes in revenues and expenses included:

Governmental activities increased the County’s net position by \$2.0 million.

- ◆ Other general revenues increase by \$1.2 million offset by \$.3 million decrease in transfers.
- ◆ Overall expenses decreased by \$18.3 million for the primary government.
- ◆ All of the \$12.3 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, 2015
(In millions of dollars)**

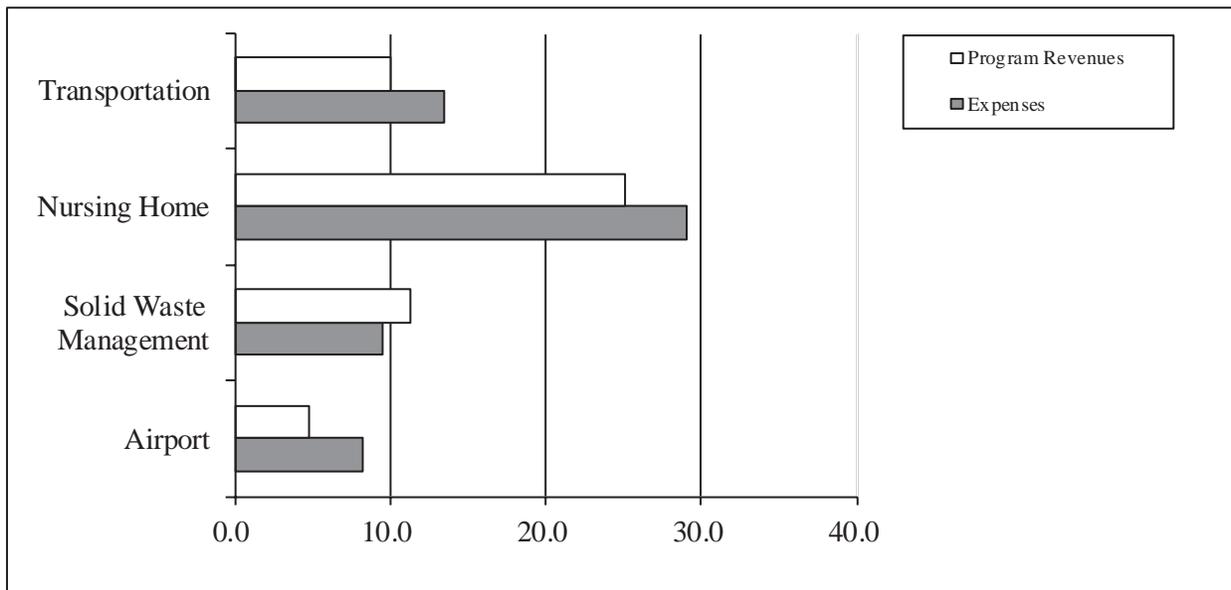


Management’s Discussion and Analysis (Unaudited) (Continued)

Business-type activities decreased the County’s net position by \$4.7 million. Significant changes in revenues and expenses included:

- ◆ Transportation state and federal aid decreased by \$3.2 million, offset by an decrease in expenditures of \$2.7 million.
- ◆ Willow Point Nursing Home overall state and federal aid decreased by \$14.7 million which was offset by a decrease in expenses of \$3.3 million and a decrease in charges for services of \$2.2 million.
- ◆ Solid Waste Management overall expenses decreased by \$6.5 million offset by an increase in overall revenues of \$0.5 million.
- ◆ Airport state and federal aid decreased by \$1.8 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2015
(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 2015 the County's major governmental funds reported combined fund balances of (\$25.4) million, a decrease of \$12.7 million from the prior year. (\$33.2) 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; \$.3 million, and (2) restricted; \$7.5 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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Non-spendable:								
Long-term receivables	\$ 0.3	\$ 1.3	\$ -	\$ -	\$ -	\$ -	\$ 0.3	\$ 1.3
Total non-spendable	0.3	1.3	-	-	-	-	0.3	1.3
Restricted:								
Debt service	0.6	1.0	-	-	6.6	9.1	7.2	10.1
Other	0.3	0.3	-	-	-	-	0.3	0.3
Total restricted	0.9	1.3	-	-	6.6	9.1	7.5	10.4
Assigned:								
Encumbrances	7.1	7.1	-	-	-	-	7.1	7.1
Appropriated Fund Balance	-	3.1	-	-	-	-	-	3.1
Other	3.6	4.9	-	-	-	-	3.6	4.9
Total assigned	10.7	15.1	-	-	-	-	10.6	15.1
Unassigned:								
Fund balance	5.5	0.3	(40.2)	(27.8)	(9.2)	(11.9)	(43.8)	(39.4)
Total unassigned	5.5	0.3	(40.2)	(27.8)	(9.2)	(11.9)	(43.8)	(39.4)
Total Fund Balances	<u>\$ 17.4</u>	<u>\$ 18.0</u>	<u>\$ (40.2)</u>	<u>\$ (27.8)</u>	<u>\$ (2.6)</u>	<u>\$ (2.8)</u>	<u>\$ (25.4)</u>	<u>\$ (12.6)</u>

The general fund is the chief operating fund of the County. At the end of 2015, the unassigned fund balance was \$5.5 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 1.4% of the total general fund expenditures in 2015.

The capital projects fund has a total fund balance of (\$40.2 million), all of which is unassigned.

The debt service fund has fund balance of (\$2.6 million) of which \$6.6 million is restricted and is offset by the (\$9.2 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>2015</u>	<u>Percent</u>	<u>2014</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 2014</u>
Revenues					
Taxes	\$ 198.0	53	\$ 195.2	53	\$ 2.8
Licenses, permits, fees, charges for services, and refunds	19.9	5	19.0	5	0.9
Intergovernmental charges	11.9	3	14.5	4	(2.6)
Investment earnings	0.1	-	0.1	-	-
State and federal aid	146.0	39	140.2	38	5.8
Other revenues	-	-	1.8	-	(1.8)
Subtotal	<u>375.9</u>	<u>100</u>	<u>370.8</u>	<u>100</u>	<u>5.1</u>
Transfers in	0.8	-	0.9	-	(0.1)
Total	<u><u>376.7</u></u>	<u><u>100</u></u>	<u><u>371.7</u></u>	<u><u>100</u></u>	<u><u>5.0</u></u>
Expenditures					
General government	79.4	21	74.0	20	5.4
Education	17.3	5	15.8	4	1.5
Public safety	45.5	12	45.3	12	0.2
Health	20.3	5	22.1	6	(1.8)
Economic assistance	190.5	50	196.2	51	(5.7)
Culture and recreation	2.6	1	2.5	1	0.1
Home and community services	1.6	-	2.8	1	(1.2)
Debt service	6.5	2	5.3	1	1.2
Subtotal	<u>363.7</u>	<u>96</u>	<u>364.0</u>	<u>96</u>	<u>(0.3)</u>
Transfers out	13.4	4	12.4	4	1.0
Total	<u><u>377.1</u></u>	<u><u>100</u></u>	<u><u>376.4</u></u>	<u><u>100</u></u>	<u><u>\$ 0.7</u></u>
Increase (Decrease) in net position	<u><u>\$ (0.4)</u></u>		<u><u>\$ (4.7)</u></u>		

General fund total fund balance at the end of 2015 was \$17.4 million, a decrease of \$.4 million.

The main reason for the decrease in fund balance is due to the additional transfers out to support other funds within the County.

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>2015</u>	<u>Percent</u>	<u>2014</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 2014</u>
Revenues					
Operating Revenues					
External charges for services	\$ 2.7	21	\$ 2.6	17	\$ 0.1
Internal charges for services	0.2	2	0.2	1	-
Other operating revenue	0.3	2	0.4	3	(0.1)
Non-operating revenues					
State and federal aid	7.1	56	10.3	65	(3.2)
Interest revenue	-	-	-	-	-
Other non-operating revenues	0.1	1	0.1	1	-
Subtotal	<u>10.4</u>	<u>82</u>	<u>13.6</u>	<u>87</u>	<u>(3.2)</u>
Transfers in	2.3	18	1.9	13	0.4
Total	<u>12.7</u>	<u>100</u>	<u>15.5</u>	<u>100</u>	<u>(2.8)</u>
Expenses					
Personal services	4.9	37	4.8	34	0.1
Contractual expenses	4.0	29	4.3	30	(0.3)
Employee benefits	3.1	23	3.4	24	(0.3)
Depreciation	1.4	10	1.5	11	(0.1)
Interest expense	0.1	1	0.1	1	-
Total	<u>13.5</u>	<u>100</u>	<u>14.1</u>	<u>100</u>	<u>\$ (0.6)</u>
Increase (Decrease) in net position	<u>\$ (0.8)</u>		<u>\$ 1.4</u>		

Department of Transportation total net position at the end of 2015 was \$12.0 million. \$15.2 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 \$3.2 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>2015</u>	<u>Percent</u>	<u>2014</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 2014</u>
Revenues					
Operating Revenues					
External charges for services	\$ 25.1	100	\$ 22.8	60	\$ 2.3
Other operating revenue	0.1	-	0.2	1	(0.1)
Non-operating revenues					
State and Federal aid	-	-	14.7	39	(14.7)
Total	<u>25.2</u>	<u>100</u>	<u>37.7</u>	<u>100</u>	<u>(12.5)</u>
Expenses					
Personal services	12.1	42	11.8	40	0.3
Contractual expenses	8.9	31	9.7	32	(0.8)
Employee benefits	7.4	25	8.0	26	(0.6)
Depreciation	0.6	2	0.6	2	-
Interest expense	0.1	-	0.1	-	-
Total	<u>29.1</u>	<u>100</u>	<u>30.2</u>	<u>100</u>	<u>\$ (1.1)</u>
Increase (Decrease) in net position	<u>\$ (3.9)</u>		<u>\$ 7.5</u>		

Willow Point Nursing Home total net position at the end of 2015 was (\$4.8) million. \$2.7 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 \$7.5 million.

Net position decreased by \$3.9 million. \$1.2 million was a result of a prior period adjustment for pensions and the additional decrease was due to a decrease in State and Federal aid.

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>2015</u>	<u>Percent</u>	<u>2014</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 2014</u>
Revenues					
Operating Revenues					
External charges for services	\$ 9.0	77	\$ 8.8	80	\$ 0.2
Other operating revenue	0.2	2	0.2	1	-
Non-operating revenues					
State and federal aid	2.1	18	1.8	17	0.3
Other non-operating revenues	0.4	3	0.3	2	0.1
Total	<u>11.7</u>	<u>100</u>	<u>11.1</u>	<u>100</u>	<u>0.6</u>
Expenses					
Personal services	1.2	12	1.1	7	0.1
Contractual expenses	3.7	39	9.5	61	(5.8)
Employee benefits	0.7	8	0.8	5	(0.1)
Depreciation	3.3	34	3.7	23	(0.4)
Interest expense	0.6	7	0.7	4	(0.1)
Total	<u>9.5</u>	<u>100</u>	<u>15.8</u>	<u>100</u>	<u>\$ (6.3)</u>
Increase (Decrease) in net position	<u>\$ 2.2</u>		<u>\$ (4.7)</u>		

Solid Waste Management total net position at the end of 2015 was \$22.4 million. \$21.2 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$1.3 million was unrestricted.

Net position increased by \$2.2 million as a result of decreases 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>2015</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2014</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2014</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.2	53	\$ 3.2	41	\$ -
Internal charges for services	-	-	0.1	2	(0.1)
Non-operating revenues					
State and federal aid	1.6	27	3.4	43	(1.8)
Other non-operating revenues	0.7	11	0.5	6	0.2
Subtotal	<u>5.4</u>	<u>91</u>	<u>7.2</u>	<u>92</u>	<u>(1.7)</u>
Transfers in	0.5	9	0.6	8	(0.1)
Total	<u>6.0</u>	<u>100</u>	<u>7.8</u>	<u>100</u>	<u>(1.9)</u>
Expenses					
Personal services	1.1	13	1.2	15	(0.1)
Contractual expenses	1.9	24	2.0	24	(0.1)
Employee benefits	0.7	8	0.8	10	(0.1)
Depreciation	4.3	53	4.0	50	0.3
Interest expense	0.2	2	0.1	1	0.1
Subtotal	<u>8.2</u>	<u>100</u>	<u>8.1</u>	<u>100</u>	<u>\$ 0.1</u>
Increase (Decrease) in net position	<u>\$ (2.2)</u>		<u>\$ (0.3)</u>		

Aviation total net position at the end of 2015 was \$44.6 million. \$45.1 million of the net position reflects investment in capital assets, less the outstanding debt used to acquire these assets. The remaining (\$0.5) million is unrestricted.

Net position decreased \$2.2 million due to a decrease in State and Federal aid and other revenues of \$1.6 million along with an increase in overall expenditures of \$0.1 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 \$40.0 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 \$15.4 million, federal revenues of \$19.5 million, County support (transfers) of \$2.2 million and \$2.9 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual (Budgetary Basis)
General Fund
Year Ended December 31, 2015
(In millions of dollars)**

	<u>Final Budget</u>	<u>Actual Amount Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 30.5	\$ 76.2	\$ (45.7)
Education	15.5	17.3	(1.8)
Public safety	46.8	45.5	1.3
Health	6.6	20.3	(13.7)
Economic assistance	121.5	190.5	(69.0)
Culture and recreation	2.8	2.6	0.2
Home and community services	0.9	1.6	(0.7)
Debt Service:			
Principal	5.7	5.2	0.5
Interest	1.4	1.3	0.1
Capital Outlay	<u>0.1</u>	<u>3.3</u>	<u>(3.2)</u>
Total Expenditures	<u>\$ 231.8</u>	<u>\$ 363.8</u>	<u>\$ (132.0)</u>
Other Financing Uses:			
Transfers in	\$ 0.8	\$ 0.8	\$ -
Transfers out	<u>(15.5)</u>	<u>(13.4)</u>	<u>(2.1)</u>
Total Other Financing Uses	<u>\$ (14.7)</u>	<u>\$ (12.6)</u>	<u>\$ (2.0)</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 \$229.4 million at the end of fiscal year 2015. They include land, buildings, and equipment (highway, landfill, information management, etc.).

County capital assets increased approximately \$16.4 million or about 7.7% from the prior year.

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

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>	
	<u>Activities</u>		<u>Activities</u>			
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Land	\$ 5.9	\$ 5.9	\$ 3.1	\$ 3.1	\$ 9.0	\$ 9.0
Buildings	29.2	33.7	20.6	22.8	49.8	56.5
Improvements	48.7	47.5	65.7	50.9	114.4	98.4
Machinery and Equipment	6.8	5.6	8.5	8.9	15.3	14.5
Construction in progress	21.2	10.4	19.4	23.9	40.6	34.3
Intangible Assets	0.3	0.3	-	-	0.3	0.3
Total	<u>\$112.1</u>	<u>\$103.4</u>	<u>\$117.3</u>	<u>\$109.6</u>	<u>\$229.4</u>	<u>\$213.0</u>

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, 2015 was \$51.9 million as compared to \$59.4 million at the end of the prior year. This represents a net decrease of 12.6%. 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)**

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$ 36.0	\$ 40.6	\$ 15.9	\$ 18.8	\$ 51.9	\$ 59.4
Total	\$ 36.0	\$ 40.6	\$ 15.9	\$ 18.8	\$ 51.9	\$ 59.4

Payments totaling \$7.5 million were made in 2015 on serial bonds issuances of previous years, \$4.6 million of governmental activities and \$2.9 million of business-type activities.

At December 31, 2013 the Moody’s Rating reported the County’s credit rating for general obligation bonds as “A2”. 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, 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 \$668,238,802. The County’s current obligations amount to only 21.39% of the allowable debt limitation.

In May of 2015, the County issued \$91,100,000 in bond anticipation notes at par value with an interest rate of 2.0%. 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.

In December of 2015, the County issued an additional \$12,500,000 of tax anticipation notes at an interest rate of .59%. 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 2015 was 5.96%. This is a decrease from the 2014 rate of 6.67%. The New York State and national rates were 5.32% and 5.28% respectively.

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, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets:				
Cash and cash equivalents	\$ 68,321,796	\$ 13,161,010	\$ 81,482,806	\$ 20,593,456
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	38,329,649	-	38,329,649	-
Accounts receivable	4,778,148	5,612,819	10,390,967	2,483,532
Internal balances	2,021,011	(2,021,011)	-	-
Due from other governments	37,327,977	4,459,759	41,787,736	203,784
Due from component unit	531,612	-	531,612	-
Due from primary government	-	-	-	83,918
Inventories	1,622,800	603,424	2,226,224	-
Other current assets	746,126	15,702	761,828	4,503,596
Total current assets	<u>153,679,119</u>	<u>21,831,703</u>	<u>175,510,822</u>	<u>27,868,286</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	8,386,184	18,869,293	27,255,477	7,536,907
Investments	-	-	-	3,228,551
Receivables	18,918	-	18,918	-
Accounts receivable	-	58,873	58,873	4,308,959
Due from other governments	3,230,550	1,692,564	4,923,114	-
Other noncurrent assets	74,526	-	74,526	-
Notes and loans receivable	-	-	-	2,538,493
Capital assets, net of accumulated depreciation	112,052,753	117,336,970	229,389,723	62,504,881
Total noncurrent assets	<u>123,762,931</u>	<u>137,957,700</u>	<u>261,720,631</u>	<u>80,117,791</u>
Total assets	<u>277,442,050</u>	<u>159,789,403</u>	<u>437,231,453</u>	<u>107,986,077</u>
Deferred outflows of resources				
Loss on retirement of debt	288,031	180,431	468,462	-
Pensions	10,846,239	2,739,042	13,585,281	1,151,611
Total deferred outflows of resources	<u>11,134,270</u>	<u>2,919,473</u>	<u>14,053,743</u>	<u>1,151,611</u>
Liabilities				
Current Liabilities:				
Accounts payable	6,102,472	1,956,442	8,058,914	2,272,465
Payroll related liabilities	11,220,364	3,037,290	14,257,654	-
Interest payable	973,136	603,580	1,576,716	168,314
Revenue Anticipation Notes	-	-	-	-
Bond Anticipation Notes	57,975,663	33,124,337	91,100,000	-
Tax Anticipation Notes	12,500,000	-	12,500,000	-
Due to retirement systems	-	-	-	2,248,897
Land options liability	-	-	-	-
Other liabilities	2,690,500	1,670,424	4,360,924	841
Due to other governments	47,837,384	12,469	47,849,853	1,435
Due to component unit	-	-	-	-
Due to primary government	-	-	-	-
Unreported health claims	1,782,054	-	1,782,054	-
Unearned revenues	7,107,429	120,820	7,228,249	4,695,597
Total current liabilities	<u>148,189,002</u>	<u>40,525,362</u>	<u>188,714,364</u>	<u>9,387,549</u>
Noncurrent liabilities:				
Due within one year	9,322,989	2,969,383	12,292,372	5,204,198
Due in more than one year	60,654,990	29,229,232	89,884,222	67,140,450
Due to primary governments	-	-	-	-
Net OPEB obligation	63,139,841	18,110,193	81,250,034	17,732,273
Net Pension Liability	10,266,156	2,626,166	12,892,322	-
Total noncurrent liabilities	<u>143,383,976</u>	<u>52,934,974</u>	<u>196,318,950</u>	<u>90,076,921</u>
Total liabilities	<u>291,572,978</u>	<u>93,460,336</u>	<u>385,033,314</u>	<u>99,464,470</u>
Deferred inflows of resources				
Pensions	1,480,171	378,639	1,858,810	1,745,696
Student tuition and fees collected in advance	-	-	-	1,999,128
Total deferred inflows of resources	<u>1,480,171</u>	<u>378,639</u>	<u>1,858,810</u>	<u>3,744,824</u>
Net position				
Net investment in capital assets	72,756,918	84,233,231	156,990,149	62,504,881
Restricted for:				
Capital projects	48,236	-	48,236	9,627,852
Other	622,344	-	622,344	2,796,796
Unrestricted	(77,904,327)	(15,363,330)	(93,267,657)	(69,001,135)
Total net position	<u>\$ (4,476,829)</u>	<u>\$ 68,869,901</u>	<u>\$ 64,393,072</u>	<u>\$ 5,928,394</u>

See notes to financial statements

County of Broome

Statement of Activities

For the Year Ended December 31, 2015

Functions/Programs	Expenses		Charges for Services		Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
					Operating Grants and Contributions			
Primary government:								
Governmental activities								
General government	\$	89,299,749	\$	23,623,623	\$	2,440,508	\$	8,728
Education		18,207,815		1,275,530		4,279,752		1,128,849
Public safety		48,925,340		4,291,231		4,598,352		-
Health		19,825,430		1,233,389		15,652,450		-
Transportation		12,984,598		183,641		2,898,588		441,680
Economic assistance		194,038,790		10,394,327		120,900,622		-
Culture and recreation		8,526,476		2,634,730		317,088		-
Home and community services		1,875,213		110,486		725,347		-
Interest on long-term debt		2,919,531		-		-		-
Total governmental activities		396,602,942		43,746,957		151,812,707		1,579,257
Business-type activities:								
Mass transit		13,456,055		2,943,736		7,061,942		-
Nursing home		29,129,510		25,224,653		-		-
Solid waste management		9,535,878		9,227,749		2,126,672		-
Airport		8,250,813		3,165,491		1,633,625		-
Total business-type activities		60,372,256		40,561,629		10,822,239		-
Total primary government		456,975,198		84,308,586		162,634,946		1,579,257
Component units:								
General government	\$	4,358,793	\$	-	\$	-	\$	-
Education		62,886,770		29,363,968		32,128,217		-
Economic assistance		3,355,951		2,295,666		-		-
Home and community services		392,610		100,278		580,628		-
Total component units		70,994,124		31,759,912		32,708,845		-

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net (expense) revenue and changes in net position:	\$ (199,464,021)	\$ (8,988,388)	\$ (208,452,409)	\$ (6,525,367)
General revenues:				
Taxes				
Property taxes, levied for general purposes	76,995,006	-	76,995,006	-
Sales tax	119,187,000	-	119,187,000	-
Hotel / motel occupancy tax	1,833,381	-	1,833,381	-
Tobacco settlement revenues	-	-	-	5,456,410
Investment earnings	80,690	18,752	99,442	318,737
Other	6,197,564	1,646,292	7,843,856	395,032
Transfers	(2,838,316)	2,838,316	-	-
Total general revenues and transfers	201,455,325	4,503,360	205,958,685	6,170,179
Changes in net position	1,991,304	(4,485,028)	(2,493,724)	(355,188)
Net position-beginning of year, as originally stated	(23,315)	75,167,469	75,144,154	2,380,548
Prior period adjustment, fixed assets	-	-	-	380,321
Change in accounting principle, GASB #68	(6,444,818)	(1,812,540)	(8,257,358)	3,522,713
Net position-beginning of year, as restated	(6,468,133)	73,354,929	66,886,796	6,283,582
Net position-end of year	\$ (4,476,829)	\$ 68,869,901	\$ 64,393,072	\$ 5,928,394

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2015

	Major			Other Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund		
Assets					
Cash and cash equivalents	\$ 22,842,188	\$ 10,083,512	\$ -	\$ 1,649,198	\$ 34,574,898
Receivables:					
Property taxes receivable, net	38,329,649	-	-	-	38,329,649
Accounts receivable	1,129,087	95,165	-	60,202	1,284,454
Due from other funds	5,797,244	-	1,500,378	544,439	7,842,061
Due from other governments	36,479,786	776,494	-	5,899	37,262,179
Due from component unit	102	-	-	-	102
Inventory	227,207	-	-	1,300,402	1,527,609
Other assets	74,143	-	-	-	74,143
Restricted assets:					
Cash and cash equivalents	9,961	-	6,613,740	206,719	6,830,420
Cash with fiscal agent	-	1,500,280	-	-	1,500,280
Receivables	-	-	-	18,918	18,918
Due from other governments	3,099,209	-	-	133,776	3,232,985
Total assets	<u>\$ 107,988,576</u>	<u>\$ 12,455,451</u>	<u>\$ 8,114,118</u>	<u>\$ 3,919,553</u>	<u>\$ 132,477,698</u>
Liabilities, deferred inflows of resources and fund balances					
Liabilities:					
Accounts payable	\$ 3,155,338	\$ 2,046,859	\$ -	\$ 219,123	\$ 5,421,320
Payroll related liabilities	10,847,937	-	-	854,910	11,702,847
Accrued liabilities	1,287,569	256,853	-	84,179	1,628,601
Due to other funds	-	3,627,766	-	758,097	4,385,863
Due to other governments	47,837,384	-	-	-	47,837,384
Tax anticipation notes	12,500,000	-	-	-	12,500,000
Bond anticipation notes	-	46,664,769	10,705,000	-	57,369,769
Unearned grant revenue	5,944,920	-	-	235,993	6,180,913
Total liabilities	<u>81,573,148</u>	<u>52,596,247</u>	<u>10,705,000</u>	<u>2,152,302</u>	<u>147,026,697</u>
Deferred inflows of resources:					
Unearned property tax revenue	8,959,958	-	-	-	8,959,958
Prepayment of events/membership	-	-	-	9,928	9,928
Total deferred inflows of resources	<u>\$ 8,959,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,928</u>	<u>\$ 8,969,886</u>
Fund balances:					
Non-spendable	\$ 301,350	\$ -	\$ -	\$ 1,300,402	\$ 1,601,752
Restricted	885,402	48,236	6,614,118	-	7,547,756
Assigned	10,731,926	-	-	1,024,761	11,756,687
Unassigned	5,536,792	(40,189,032)	(9,205,000)	(567,840)	(44,425,080)
Total fund balances	<u>17,455,470</u>	<u>(40,140,796)</u>	<u>(2,590,882)</u>	<u>1,757,323</u>	<u>(23,518,885)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 107,988,576</u>	<u>\$ 12,455,451</u>	<u>\$ 8,114,118</u>	<u>\$ 3,919,553</u>	<u>\$ 132,477,698</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, 2015

Total fund balances - governmental funds	\$ (23,518,885)
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.	110,350,697
Other receivables not currently available are reported as unearned revenue in the funds.	8,795,476
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.	15,479,099
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹	(115,583,216)
Net position of governmental activities	\$ (4,476,829)

¹ 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, 2015 were:

General obligation bonds	\$ 35,231,704
Compensated absences	9,835,644
Early retirement incentive costs	1,516,270
Obligations under capital leases	2,752,224
Net OPEB obligation	61,499,461
Due to NYS ERS	3,096,832
Net Pension Liability	900,088
Accrual of interest on long-term debt	956,779
Accrual of MBBA fees	6,237
Accrual of MBBA subsidy revenue	(62,101)
Deferral of loss on retirement of debt	(281,021)
Deferral of underwriter's discount expense	(19,989)
Deferral of premium revenue	157,404
Deferral of charge back to SUNY Broome	(6,316)
Net adjustments	\$ 115,583,216

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2015

	General	Major Capital Projects Fund	Debt Service Fund	Other Non-Major Governmental Funds	Total
Revenues					
Real property taxes	\$ 70,210,034	\$ -	\$ -	\$ -	\$ 70,210,034
Other real property revenue	8,605,685	-	-	-	8,605,685
Sales and use taxes	119,187,000	-	-	-	119,187,000
Licenses, permits, fees, charges for services and refunds	19,928,314	-	-	2,549,592	22,477,906
Intergovernmental charges	11,902,056	-	-	764,520	12,666,576
Investment earnings	55,825	8,302	3,628	1,994	69,749
State and federal aid	145,988,589	1,579,257	-	4,841,472	152,409,318
Other revenues	37,166	672,532	699,911	149,733	1,559,342
Total revenues	375,914,669	2,260,091	703,539	8,307,311	387,185,610
Expenditures					
Current:					
General government	79,433,559	3,140,500	-	-	82,574,059
Education	17,315,176	2,341,937	-	-	19,657,113
Public safety	45,522,300	4,744,662	-	-	50,266,962
Health	20,278,693	1,910,375	-	-	22,189,068
Transportation	-	6,471,765	-	8,143,427	14,615,192
Economic assistance	190,542,536	12,400	-	2,627,329	193,182,265
Culture and recreation	2,573,254	1,319,067	-	4,364,179	8,256,500
Home and community services	1,625,331	15,452	-	-	1,640,783
Debt Service:					
Principal	5,215,389	-	-	3,507,547	8,722,936
Interest	1,273,570	-	-	1,297,263	2,570,833
Total expenditures	363,779,808	19,956,158	-	19,939,745	403,675,711
Excess (deficiency) of revenues over expenditures	12,134,861	(17,696,067)	703,539	(11,632,434)	(16,490,101)
Other financing sources (uses)					
BANs redeemed from appropriations	-	3,257,070	1,240,000	-	4,497,070
Proceeds from capital leases	-	2,110,545	-	-	2,110,545
Transfers in	822,078	380,347	364,792	11,462,414	13,029,631
Transfers out	(13,403,177)	(405,033)	(2,059,737)	-	(15,867,947)
Total other financing sources and uses	(12,581,099)	5,342,929	(454,945)	11,462,414	3,769,299
Net changes in fund balances	(446,238)	(12,353,138)	248,594	(170,020)	(12,720,802)
Fund balances-beginning of year	17,901,708	(27,787,658)	(2,839,476)	1,927,343	(10,798,083)
Fund balances-end of year	\$ 17,455,470	\$ (40,140,796)	\$ (2,590,882)	\$ 1,757,323	\$ (23,518,885)

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, 2015

Net changes in fund balance - governmental funds	\$ (12,720,802)
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 (\$20,918,756) were greater than depreciation (\$12,416,700).	8,502,056
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.	12,667
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.	3,290,251
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 ¹	(328,809)
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.	3,235,941
Change in net position of the governmental activities	\$ 1,991,304

¹ 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, 2015 were:

<u>Changes in long-term liability</u>	
Decrease in early retirement costs	\$ (316,092)
Decrease in compensated absences	(177,959)
Increase in net OPEB obligation	7,265,413
Decrease in NYS ERS obligation	(6,207,368)
Increase in interest on long-term debt	256,479
Decrease in deferral of charge back to SUNY Broome accrual	(327,724)
	492,749
 <u>Disposition of fixed assets</u>	
Loss on disposal of capital assets	48,851
Gifts and donations	(212,791)
Gain on Trade in	-
	(163,940)
Net adjustments	\$ 328,809

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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, 2015

	<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>
Revenues						
Real property taxes	\$ 70,133,114	\$ 70,133,114	\$ 70,210,034	-	\$ 70,210,034	\$ 76,920
Other real property revenue	7,390,176	7,390,176	8,605,685	-	8,605,685	1,215,509
Sales and use taxes	77,913,364	77,913,364	119,187,000	(42,799,403)	76,387,597	(1,525,767)
Licenses, permits, fees, charges for services and refunds	14,672,933	14,672,933	19,928,314	-	19,928,314	5,255,381
Intergovernmental charges	9,743,537	9,743,537	11,902,056	-	11,902,056	2,158,519
Investment earnings	74,995	74,995	55,825	-	55,825	(19,170)
State and federal aid	57,795,154	57,795,154	145,988,589	(61,668,351)	84,320,238	26,525,084
Other revenues	1,250,985	1,597,497	37,166	-	37,166	(1,560,331)
Total Revenues	<u>238,974,258</u>	<u>239,320,770</u>	<u>375,914,669</u>	<u>(104,467,754)</u>	<u>271,446,915</u>	<u>32,126,145</u>
Expenditures						
Current:						
General government	30,294,763	30,464,072	76,163,986	(41,466,759)	34,697,228	(4,233,155)
Education	15,470,082	15,470,782	17,315,176	8,508,444	25,823,620	(10,352,838)
Public safety	46,610,258	46,788,465	45,522,300	(23,272)	45,499,028	1,289,437
Health	6,639,214	6,641,359	20,278,693	(3,139,199)	17,139,494	(10,498,135)
Economic assistance	119,708,004	121,515,013	190,542,536	(59,216,221)	131,326,315	(9,811,302)
Culture and recreation	2,724,387	2,766,325	2,573,254	-	2,573,254	193,071
Home and community services	870,468	870,468	1,625,331	(831)	1,624,500	(754,032)
Debt Service:						
Principal	5,728,280	5,728,280	5,215,389	(512,891)	4,702,498	1,025,782
Interest	1,415,296	1,415,296	1,273,570	(110,475)	1,163,095	252,201
Capital outlay	56,244	99,491	3,269,573	-	3,269,573	(3,170,083)
Total Expenditures	<u>229,516,996</u>	<u>231,759,551</u>	<u>363,779,808</u>	<u>(95,961,204)</u>	<u>267,818,605</u>	<u>(36,059,053)</u>
Excess (deficiency) of revenues over expenditures	<u>9,457,262</u>	<u>7,561,219</u>	<u>12,134,861</u>	<u>(8,506,551)</u>	<u>3,628,311</u>	<u>(3,932,908)</u>
Other financing sources (uses)						
Transfers in	750,000	750,000	822,078	-	822,078	72,078
Transfers out	(15,135,453)	(15,449,245)	(13,403,177)	1,527,775	(11,875,403)	3,573,843
Transfers to component units	-	-	-	(6,978,776)	(6,978,776)	(6,978,776)
Total other financing sources and uses	<u>(14,385,453)</u>	<u>(14,699,245)</u>	<u>(12,581,099)</u>	<u>(5,451,002)</u>	<u>(18,032,101)</u>	<u>(3,332,856)</u>
Net changes in fund balance	<u>\$ (4,928,191)</u>	<u>\$ (7,138,026)</u>	<u>\$ (446,238)</u>	<u>\$ (13,957,552)</u>	<u>\$ (14,403,790)</u>	<u>\$ (7,265,764)</u>

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
Assets						
Current assets:						
Cash and cash equivalents	\$ 328	\$ 5,705,794	\$ 14,443,155	\$ 1,053	\$ 20,150,330	\$ 26,757,576
Receivables, net of allowance for uncollectable amounts	201,982	4,172,011	1,149,650	109,634	5,633,277	3,493,694
Due from other funds	-	-	178,731	-	178,731	-
Due from other governments	4,319,179	10,975	103,181	5,966	4,439,301	1,262
Inventories	466,562	72,696	32,229	31,937	603,424	95,192
Due from component unit	-	-	-	-	-	531,510
Other current assets	80	443	14,754	425	15,702	720,206
Total current assets	4,988,131	9,961,919	15,921,700	149,015	31,020,765	31,599,440
Noncurrent assets:						
Restricted assets-cash and cash equivalents	374,924	883,999	14,829,232	2,781,138	18,869,293	55,484
Restricted assets-Due from other governments	14,700	-	282,514	1,395,350	1,692,564	-
Restricted assets-Accounts receivable	-	-	-	58,873	58,873	-
Capital assets, net of accumulated depreciation	17,678,247	4,706,842	45,584,670	49,367,212	117,336,971	1,702,056
Total noncurrent assets	18,067,871	5,590,841	60,696,416	53,602,573	137,957,701	1,757,540
Total assets	23,056,002	15,552,760	76,618,116	53,751,588	168,978,466	33,356,980
Deferred outflows of resources						
Loss on retirement of debt	1,022	6,361	168,500	4,548	180,431	7,010
Pensions	703,026	1,681,681	184,407	169,928	2,739,042	-
Total deferred outflows of resources	704,048	1,688,042	352,907	174,476	2,919,473	7,010
Liabilities						
Current liabilities:						
Accounts payable	366,689	326,311	718,047	545,395	1,956,442	680,221
Payroll related liabilities	172,496	441,707	38,337	37,006	689,546	154,728
Due to retirement system	619,124	1,422,003	161,343	145,274	2,347,744	103,421
Interest payable	32,827	34,732	467,381	68,640	603,580	16,357
Other current liabilities	200	796,079	392,300	481,845	1,670,424	158,557
Due to other funds	2,689,005	-	-	945,782	3,634,787	142
Due to other governments	-	-	12,469	-	12,469	-
Unearned revenues	24,716	79,368	-	16,736	120,820	752,106
Early retirement incentive costs	17,822	68,023	-	2,426	88,271	7,728
Unreported health claims	-	-	-	-	-	1,782,054
Landfill capping liability	-	-	50,421	-	50,421	-
Workers' compensation liability	-	-	-	-	-	2,402,660
Liability and casualty	-	-	-	-	-	1,017,500
Bond anticipation notes payable	812,425	1,627,728	27,796,894	2,887,290	33,124,337	605,894
General obligation bonds payable	165,783	131,841	2,253,220	273,243	2,824,087	148,063
Obligations under capital lease	1,354	4,315	-	935	6,604	1,049
Total current liabilities	4,902,441	4,932,107	31,890,412	5,404,572	47,129,532	7,830,480
Noncurrent liabilities:						
Early retirement incentive costs	137,449	293,318	-	22,472	453,239	30,596
Due to NYSERS -Chapter 57	204,903	516,826	57,517	59,513	838,759	76,371
Landfill capping liability	-	-	13,252,572	-	13,252,572	-
Workers' compensation liability	-	-	-	-	-	12,244,160
Compensated absences	583,648	700,569	160,940	84,929	1,530,086	115,295
Liability and casualty	-	-	-	-	-	889,500
General obligation bonds payable	1,757,457	1,075,374	7,770,878	2,438,032	13,041,741	609,405
Obligations under capital lease	854	4,046	-	4,273	9,173	2,979
Net OPEB obligation	3,418,477	12,316,578	1,247,922	1,127,216	18,110,193	1,640,380
Net pension liability	640,748	1,677,291	149,551	158,576	2,626,166	-
Nursing home patients fund	-	103,663	-	-	103,663	-
Total non-current liabilities	6,743,536	16,687,665	22,639,380	3,895,011	49,965,592	15,608,686
Total liabilities	11,645,977	21,619,772	54,529,792	9,299,583	97,095,124	23,439,166
Deferred inflows of resources						
Deferred Inflows, Pensions	92,383	241,831	21,562	22,863	378,639	-
Total deferred inflows of resources	92,383	241,831	21,562	22,863	378,639	-
Net Position						
Net investment in capital assets	15,200,992	2,718,617	21,167,727	45,145,895	84,233,231	390,150
Unrestricted	(3,179,302)	(7,339,418)	1,251,942	(542,277)	(9,809,055)	9,534,674
Total net position	\$ 12,021,690	\$ (4,620,801)	\$ 22,419,669	\$ 44,603,618	\$ 74,424,176	\$ 9,924,824

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, 2015

Total net position - total enterprise funds	\$ 74,424,176
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.	(5,554,275)
Net position of business-type activities	<u>\$ 68,869,901</u>

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
Operating revenues:						
External charges for services	\$ 2,751,744	\$ 25,223,023	\$ 8,971,478	\$ 3,139,815	\$ 40,086,060	\$ 10,107,282
Internal charges for services	191,992	-	13,107	25,676	230,775	37,784,303
Other operating revenues	263,097	143,883	243,164	19,602	669,746	6,550,847
Total operating revenues	<u>3,206,833</u>	<u>25,366,906</u>	<u>9,227,749</u>	<u>3,185,093</u>	<u>40,986,581</u>	<u>54,442,432</u>
Operating expenses:						
Personal services	4,934,523	12,146,324	1,173,250	1,163,481	19,417,578	1,711,213
Contractual expenses	3,957,721	8,944,142	3,721,467	1,864,773	18,488,103	5,563,451
Insurance claims and expenses	-	-	-	-	-	46,648,458
Employee benefits	3,127,978	7,404,287	739,857	681,095	11,953,217	722,990
Depreciation	1,382,966	559,427	3,253,012	4,354,359	9,549,764	322,387
Total operating expenses	<u>13,403,188</u>	<u>29,054,180</u>	<u>8,887,586</u>	<u>8,063,708</u>	<u>59,408,662</u>	<u>54,968,499</u>
Operating income (loss)	<u>(10,196,355)</u>	<u>(3,687,274)</u>	<u>340,163</u>	<u>(4,878,615)</u>	<u>(18,422,081)</u>	<u>(526,067)</u>
Non-operating revenues (expenses):						
State and federal aid	7,061,942	-	2,126,672	1,633,625	10,822,239	982,707
Interest revenue	249	3,317	13,557	1,630	18,753	10,941
Interest expense	(124,089)	(94,590)	(644,157)	(155,020)	(1,017,856)	(40,153)
Other non-operating revenues (expenses)	116,180	20,531	402,172	682,458	1,221,341	2,862,773
Total non-operating revenues (expenses)	<u>7,054,282</u>	<u>(70,742)</u>	<u>1,898,244</u>	<u>2,162,693</u>	<u>11,044,477</u>	<u>3,816,268</u>
Income (loss) before contributions and transfers	<u>(3,142,073)</u>	<u>(3,758,016)</u>	<u>2,238,407</u>	<u>(2,715,922)</u>	<u>(7,377,604)</u>	<u>3,290,201</u>
Transfers in	2,288,543	-	-	549,773	2,838,316	-
Changes in net position	<u>(853,530)</u>	<u>(3,758,016)</u>	<u>2,238,407</u>	<u>(2,166,149)</u>	<u>(4,539,288)</u>	<u>3,290,201</u>
Net position-beginning of year	13,276,526	366,054	20,268,377	46,865,047	80,776,004	6,634,623
Prior period adjustment, pensions	<u>(401,306)</u>	<u>(1,228,839)</u>	<u>(87,115)</u>	<u>(95,280)</u>	<u>(1,812,540)</u>	<u>-</u>
Net position-beginning of year, restated	12,875,220	(862,785)	20,181,262	46,769,767	78,963,464	6,634,623
Net position - end of year	<u>\$ 12,021,690</u>	<u>\$ (4,620,801)</u>	<u>\$ 22,419,669</u>	<u>\$ 44,603,618</u>	<u>\$ 74,424,176</u>	<u>\$ 9,924,824</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, 2015

Change in net position - statement of revenues, expenses and changes in net position total enterprise funds only	\$ (4,539,288)
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.	54,260
Change in net position of business-type activities on statement of activities	<u>\$ (4,485,028)</u>

County of Broome
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	
Cash flows from operating activities						
Receipts from external customers	\$ 2,888,614	\$ 29,530,476	\$ 8,917,373	\$ 3,207,129	\$ 44,543,592	\$ 10,077,878
Receipts from internal customers	191,992	-	13,107	25,676	230,775	37,784,303
Payments to suppliers	(2,839,000)	(4,947,077)	(2,786,479)	(919,862)	(11,492,418)	(5,350,963)
Payments to employees	(7,641,472)	(18,017,482)	(1,664,318)	(1,700,968)	(29,024,240)	(2,587,894)
Internal Activity - payments to other funds	(2,590,971)	(2,868,235)	(424,835)	(698,505)	(6,582,546)	(857,171)
Claims paid	-	-	-	-	-	(46,776,165)
Other receipts	263,097	142,710	243,164	19,602	668,573	6,550,847
Net cash provided (used) by operating activities	(9,727,740)	3,840,392	4,298,012	(66,928)	(1,656,264)	(1,159,165)
Cash flows from noncapital financing activities						
State and federal aid	8,589,857	-	2,458,239	2,765,990	13,814,086	1,752,709
Transfers from other funds	2,288,543	-	-	549,773	2,838,316	-
Other non-capital items, net	39,266	(9,111)	998	644,526	675,679	2,850,767
Net cash provided (used) by noncapital financing activities	10,917,666	(9,111)	2,459,237	3,960,289	17,328,081	4,603,476
Cash flows from capital and related financing activities						
Proceeds from capital debt	-	260,000	14,293,200	70,000	14,623,200	250,000
Purchases of capital assets, net	(542,562)	(1,687,826)	(12,660,754)	(4,793,834)	(19,684,976)	(254,570)
Principal paid on capital debt	(579,307)	(453,413)	(4,088,804)	(1,035,207)	(6,156,731)	(360,155)
Interest paid on capital debt	(126,277)	(89,843)	(383,190)	(152,198)	(751,508)	(34,755)
Other receipts	11,037	19,858	463,226	35,226	529,347	12,006
Net cash provided (used) by capital and related financing activities	(1,237,109)	(1,951,224)	(2,376,322)	(5,876,013)	(11,440,668)	(387,474)
Cash flows from investing activities						
Interest revenue	249	3,317	13,557	1,630	18,753	10,941
Net increase (decrease) in cash and cash equivalents	(46,934)	1,883,374	4,394,484	(1,981,022)	4,249,902	3,067,778
Cash and cash equivalents - beginning of the year	422,186	4,706,419	24,877,903	4,763,213	34,769,721	23,745,282
Cash and cash equivalents - end of the year	<u>\$ 375,252</u>	<u>\$ 6,589,793</u>	<u>\$ 29,272,387</u>	<u>\$ 2,782,191</u>	<u>\$ 39,019,623</u>	<u>\$ 26,813,060</u>
Reconciliation of balance - end of year to the statement of net position						
Cash and cash equivalents	\$ 375,252	\$ 6,589,793	\$ 29,272,387	\$ 2,782,191	\$ 39,019,623	\$ 26,813,060
Total	<u>\$ 375,252</u>	<u>\$ 6,589,793</u>	<u>\$ 29,272,387</u>	<u>\$ 2,782,191</u>	<u>\$ 39,019,623</u>	<u>\$ 26,813,060</u>

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2015

	Department of Transportation	Business-type Activities - Enterprise Funds				Total	Governmental Activities
		Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Funds		
Reconciliation of operating loss to net cash provided (used) by operating activities							
Operating (loss)	\$ (10,196,355)	\$ (3,687,274)	\$ 340,163	\$ (4,878,615)	\$ (18,422,081)	\$ (526,067)	
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:							
Depreciation expense	1,382,966	559,427	3,253,012	4,354,359	9,549,764	322,387	
OPEB expense	214,157	998,637	203,139	111,960	1,527,893	231,244	
Change in assets and liabilities:							
Receivables, net	136,870	(144,832)	(70,889)	53,265	(25,586)	(510,360)	
Due from other governments	-	6,420,385	-	-	6,420,385	-	
Due from component unit	-	-	-	-	-	98,161	
Inventories	(18,575)	13,420	(20,505)	8,220	(17,440)	9,799	
Other current assets	10,283	122	6,906	226	17,537	(611,655)	
Accounts payable	278,456	(111,631)	(498,629)	444,617	112,813	90,328	
Payroll related liabilities	188,853	461,096	54,511	30,845	735,305	54,043	
Other liabilities	(1,414)	(815,519)	168,955	9,679	(638,299)	(133,155)	
Unearned revenues	-	73,165	-	-	73,165	382,795	
Early retirement incentive costs	575,032	(153,860)	-	148,183	569,355	(8,924)	
Due to other funds	(1,741,000)	-	-	(202,287)	(1,943,287)	(95)	
Due to other governments	-	-	12,469	-	12,469	-	
Unreported health claims	-	-	-	-	-	(329,659)	
Landfill capping liability	-	-	857,741	-	857,741	-	
Workers' compensation liability	-	-	-	-	-	(413,180)	
Compensated absences	53,630	(10,185)	153,984	(315)	197,114	(9,827)	
Liability & casualty	(610,643)	237,441	(162,845)	(147,065)	(683,112)	195,000	
Net cash provided (used) by operating activities	\$ (9,727,740)	\$ 3,840,392	\$ 4,298,012	\$ (66,928)	\$ (1,656,264)	\$ (1,159,165)	

See notes to financial statements

County of Broome

Statement of Fiduciary Net Position

December 31, 2015

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ 5,051,732
Accounts receivable	1,201
Total assets	<u>\$ 5,052,933</u>
Liabilities	
Payroll related liabilities	\$ 919,061
Other liabilities	4,133,872
Total liabilities	<u>\$ 5,052,933</u>

See notes to financial statements

County of Broome

Statement of Net Position

Component Units

December 31, 2015

	SUNY Broome Year Ended August 31, 2015	BTASC	Broome County Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	Broome County Land Bank Corporation	Total
Assets							
Current Assets:							
Cash and cash equivalents	\$ 14,185,033	\$ 71,133	\$ 6,037,720	\$ 263,917	\$ -	\$ 35,653	\$ 20,593,456
Accounts receivable, net of allowance for uncollectible amounts	1,861,356	-	622,176	-	-	-	2,483,532
Due from other governments	203,784	-	-	-	-	-	203,784
Due from primary government	-	-	83,918	-	-	-	83,918
Other current assets	12,902	3,362	4,365,018	-	-	122,314	4,503,596
Noncurrent assets:							
Restricted assets - Cash and cash equivalents	221,561	6,399,301	683,370	-	232,675	-	7,536,907
Restricted assets - investments	-	3,228,551	-	-	-	-	3,228,551
Net Pension Assets	4,308,959	-	-	-	-	-	4,308,959
Notes and loans receivable, net of allowance	-	-	2,538,493	-	-	-	2,538,493
Capital assets:							
Property and equipment net of accumulated depreciation	50,076,832	-	12,428,049	-	-	-	62,504,881
Total assets	<u>70,870,427</u>	<u>9,702,347</u>	<u>26,758,744</u>	<u>263,917</u>	<u>232,675</u>	<u>157,967</u>	<u>107,986,077</u>
Deferred outflows of resources							
Pensions ERS	947,547	-	-	-	-	-	947,547
Pensions TRS	204,064	-	-	-	-	-	204,064
Total deferred outflows of resources	<u>1,151,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,151,611</u>
Liabilities							
Current Liabilities:							
Accounts payable	2,233,427	-	1,624	-	-	37,414	2,272,465
Due to retirement systems	2,248,897	-	-	-	-	-	2,248,897
Due to primary governments	-	102	-	-	-	-	102
Due to other governments	-	-	-	-	-	1,333	1,333
Interest payable	-	168,314	-	-	-	-	168,314
Other liabilities	-	-	841	-	-	-	841
Unearned revenues	4,632,944	-	62,653	-	-	-	4,695,597
Non-current liabilities:							
Due within one year	1,002,999	4,201,199	-	-	-	-	5,204,198
Due in more than one year	1,742,268	65,398,182	-	-	-	-	67,140,450
Net OPEB obligation	17,732,273	-	-	-	-	-	17,732,273
Total liabilities	<u>29,592,808</u>	<u>69,767,797</u>	<u>65,118</u>	<u>-</u>	<u>-</u>	<u>38,747</u>	<u>99,464,470</u>
Deferred inflows of resources							
Student tuition and fees collected in advance	1,999,128	-	-	-	-	-	1,999,128
Pensions - ERS	184,436	-	-	-	-	-	184,436
Pensions - TRS	1,561,260	-	-	-	-	-	1,561,260
Total deferred inflows of resources	<u>3,744,824</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,744,824</u>
Net position							
Net investment in capital assets	50,076,832	-	12,428,049	-	-	-	62,504,881
Restricted for:							
Debt Service	-	9,627,852	-	-	-	-	9,627,852
Other	-	-	2,624,511	172,285	-	-	2,796,796
Unrestricted	(11,392,426)	(69,693,302)	11,641,066	91,632	232,675	119,220	(69,001,135)
Total net position	<u>\$ 38,684,406</u>	<u>\$ (60,065,450)</u>	<u>\$ 26,693,626</u>	<u>\$ 263,917</u>	<u>\$ 232,675</u>	<u>\$ 119,220</u>	<u>\$ 5,928,394</u>

See notes to financial statements

County of Broome
Statement of Activities
Component Units

For the Year Ended December 31, 2015

	Program Revenues		Net (Expense) Revenue and Changes in Net Position						Total
	Charges for Services	Operating Grants and Contributions	SUNY Broome Year-Ended August 31, 2015	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	Broome County Land Bank Corporation	
SUNY Broome									
Education	\$ 62,886,770	\$ 29,363,968	\$ 32,128,217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,394,585)
BTASC									
General government	4,358,793	-	-	(4,358,793)	-	-	-	-	(4,358,793)
Industrial Development Agency									
Economic assistance	3,163,745	2,058,916	-	-	(1,104,829)	-	-	-	(1,104,829)
Broome County Soil & Water Conservation District									
Home and community services	392,610	100,278	346,738	-	-	54,406	-	-	54,406
Local Development Corporation									
Economic assistance	73,136	236,750	-	-	-	-	163,614	-	163,614
Land Bank Corporation									
Economic assistance	119,070	-	233,890	-	-	-	-	114,820	114,820
Total component units	\$ 70,994,124	\$ 31,759,912	\$ 32,708,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,525,367)
General revenues									
Investment earnings	-	-	-	215,345	103,270	122	-	-	318,737
Tobacco settlement revenue	-	-	-	5,456,410	-	-	-	-	5,456,410
Other	-	-	-	-	381,929	13,103	-	-	395,032
Total general revenues	-	-	-	5,671,755	485,199	13,225	-	-	6,170,179
Changes in net position									
Net position-beginning									
Prior period adjustment, reporting change									
Net position-beginning of year									
Net position-ending	\$ 38,684,406	\$ 26,693,626	\$ 60,065,450	\$ (60,065,450)	\$ 26,693,626	\$ 263,917	\$ 232,675	\$ 119,220	\$ 5,928,394

See notes to financial statements

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2015

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, 2015

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 49 fields of study within four general divisions – business & public services division, health sciences division, liberal arts division and science, technologies, engineering & mathematics division. The college also offers certificate courses, 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, 2015

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, 2015, 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, 2015**

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 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, 5th 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, 2015**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

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 LDC 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 LDC. The LDC'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.

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.

Financial Statements of the Broome County Land Bank 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, 2015**

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, 2015

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, 2015**

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, 2015**

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, the District, the LDC or the LBC).

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, 2015**

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, 2015**

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, 2015**

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, 2015**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (continued)

- 2) On or before September 15th, 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) A second public hearing is held to review changes recommended by the Legislature
- 6) No later than November 27th, 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, 2015**

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, 2015**

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:

	Indirect							
	SUNY Broome	Costs Adjustment	Principal on Capital Leases	Interest on Capital Leases	Sales Tax	Noncash Assistance	Total	
Revenues								
Sales and use tax	\$ -	\$ -	\$ -	\$ -	\$ (42,799,403)	\$ -	\$ (42,799,403)	
State and federal aid	-	-	-	-	-	(61,668,351)	(61,668,351)	
Expenditures								
General government	-	(1,527,775)	184,084	11,046	42,799,403	-	41,466,759	
Education	(8,509,970)	-	1,524	2	-	-	(8,508,444)	
Public safety	-	-	21,279	1,993	-	-	23,272	
Health	-	-	398,350	99,701	-	2,641,148	3,139,199	
Economic assistance	-	-	56,003	133,015	-	59,027,203	59,216,221	
Home and community services	-	-	799	32	-	-	831	
Debt Service								
Principal	1,174,930	-	(662,039)	-	-	-	512,891	
Interest	356,264	-	-	(245,789)	-	-	110,475	
Other financing sources (uses)								
Transfers out	-	1,527,775	-	-	-	-	1,527,775	
Transfers to component units	6,978,776	-	-	-	-	-	6,978,776	
Net change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 banking institution, M&T Bank, which significantly lowered the cash balance requirements for the County in 2013. M&T Bank average required amount of the compensating balance for 2015 was \$12,000,000. 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, 2015**

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

	Total Balance	FDIC
M & T	20,906,790	500,000
Chase	8,888	19,607
First Niagara	43,854	43,854
NBT	700,743	500,000
Total	21,660,275	1,063,461
Money Market Deposits	92,129,737	103,580,329
Total Cash and Cash Equivalents	113,790,012	

Depository Account	Bank Balance
Insured	1,063,461
Collateralized:	
Collateral held by pledging bank's trust in the County's name	112,726,551
Total Deposits	113,790,012

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 Binghamton, Conklin, Dickinson, Kirkwood, Fenton, Nanticoke 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, 2015**

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, 2015**

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 1st through March 31st. 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 1st, 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, 2015**

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>
Bridges	25
Buildings	20
Improvements	20
Roads	20
Full Size Transit Coaches	12
Construction Vehicles	10
Landfill	5
Police Interceptors	3

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, 2015**

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, 2015

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, 2015**

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, 2015**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

In June 2012, the GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27. The objective of Statement No. 68 is to establish 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 began implementation as of December 31, 2015. See Footnote 10 for details of this implementation.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

2. Cash, Cash Equivalents, and Investments

At December 31, 2015, (August 31, 2015, 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	\$ 7,968,230	\$ 1,026,468	\$ -	\$ 949,198	\$ 9,943,896	
Money market deposits	14,873,958	9,057,044	-	700,000	24,631,002	
Total Cash and Cash Equivalents	<u>22,842,188</u>	<u>10,083,512</u>	<u>-</u>	<u>1,649,198</u>	<u>34,574,898</u>	
Cash and Cash Equivalents - Restricted:						
Cash	-	1,500,280	572,074	206,719	2,279,073	
Money market deposits	9,961	-	6,041,666	-	6,051,627	
Total Cash and Cash Equivalents - Restricted	<u>9,961</u>	<u>1,500,280</u>	<u>6,613,740</u>	<u>206,719</u>	<u>8,330,700</u>	
Total	<u>\$ 22,852,149</u>	<u>\$ 11,583,792</u>	<u>\$ 6,613,740</u>	<u>\$ 1,855,917</u>	<u>\$ 42,905,598</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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	\$ 328	\$ 185,794	\$ 3,690	\$ 1,053	\$ 190,865	\$ 2,981,427	
Money market deposits	-	5,520,000	14,439,465	-	19,959,465	23,776,149	
Total Cash and Cash Equivalents	<u>328</u>	<u>5,705,794</u>	<u>14,443,155</u>	<u>1,053</u>	<u>20,150,330</u>	<u>26,757,576</u>	
Cash and Cash Equivalents - Restricted:							
Cash	203,414	29,189	2,166,195	1,004,555	3,403,353	21,805	
Money market deposits	171,510	854,810	12,663,037	1,776,583	15,465,940	33,679	
Total Cash and Cash Equivalents - Restricted	<u>374,924</u>	<u>883,999</u>	<u>14,829,232</u>	<u>2,781,138</u>	<u>18,869,293</u>	<u>55,484</u>	
Total	<u>\$ 375,252</u>	<u>\$ 6,589,793</u>	<u>\$ 29,272,387</u>	<u>\$ 2,782,191</u>	<u>\$ 39,019,623</u>	<u>\$ 26,813,060</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

2. Cash, Cash Equivalents and Investments (Continued)

	Fiduciary Fund Types	Component Units							Total Component Units	
		Broome County Soil & Water Conservation District	IDA	BTASC	SUNY Broome	Broome County Local Development Corporation	Broome County Land Bank Corporation	Broome County Development Corporation		
Cash and Cash Equivalents:										
Cash		\$ 13,116,188	\$ 2,839,857	\$ 71,133	\$ 14,185,033	\$ 6,037,720	\$ 263,917	\$ -	\$ 35,653	\$ 20,593,456
Money market deposits		68,366,616	2,211,875	-	-	-	-	-	-	-
Total Cash and Cash Equivalents		81,482,804	5,051,732	71,133	14,185,033	6,037,720	263,917	-	35,653	20,593,456
Cash and Cash Equivalents - Restricted:										
Cash		5,704,231	-	6,399,301	221,561	683,370	-	232,675	-	7,536,907
Money market deposits		21,551,246	-	-	-	-	-	-	-	-
Commercial paper		-	-	3,228,551	-	-	-	-	-	3,228,551
Total Cash and Cash Equivalents - Restricted		27,255,477	-	9,627,852	221,561	683,370	-	232,675	-	10,765,458
Total		\$ 108,738,281	\$ 5,051,732	\$ 9,698,985	\$ 14,406,594	\$ 6,721,090	\$ 263,917	\$ 232,675	\$ 35,653	\$ 31,358,914

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 \$2.1 million and Medicare/Medicaid patient billings of \$1.1 million. The SUNY Broome data presented below is related to tuition fees and the IDA figures are comprised of Notes Receivable. The amounts of these allowances at December 31, 2015, are as follows:

	<u>Governmental Fund Types</u>		Business	<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>	
\$ 5,835,865	\$ 5,835,865	\$ 3,272,323	\$ 266	\$ 3,267,261	\$ 4,796	
	<u>Component Units Activities</u>		<u>Component Units Fund Types</u>			
			<u>SUNY Broome</u>			
	\$ 1,915,003		\$ 1,915,003			

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

4. Restricted Assets

At December 31, 2015, restricted assets consist of the following:

	Governmental Funds					Proprietary Funds						Total 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		
Debt Service	\$ -	\$ -	\$ 6,613,740	\$ -	\$ 6,613,740	\$ 374,924	\$ 165,146	\$ 869,584	\$ 1,150,150	\$ 25,414	\$ 2,585,218	
Capital Projects	-	1,500,280	-	-	1,500,280	14,700	718,853	14,242,162	3,085,211	30,070	18,090,996	
Grants Programs	3,099,209	-	-	359,413	3,458,622	-	-	-	-	-	-	
Handicapped Parking	9,961	-	-	-	9,961	-	-	-	-	-	-	
Total	\$ 3,109,170	\$ 1,500,280	\$ 6,613,740	\$ 359,413	\$ 11,582,603	\$ 389,624	\$ 883,999	\$ 15,111,746	\$ 4,235,361	\$ 55,484	\$ 20,676,214	

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, 2015**

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 2015 a cap of 2.0% growth over 2014 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 \$5,396,891 as of December 31, 2015, are included in Due to Other Governments in the General Fund.

Sales tax receipts on sales made in 2015 totaled approximately \$119.2 million of which approximately \$76.4 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$ 25.6 million
County Villages	\$ 7.1 million
City of Binghamton	\$ 10.1 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, 2015, 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, 2015**

6. Capital Assets

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, non-depreciable:				
Land	\$ 5,928,241	\$ -	\$ -	\$ 5,928,241
Construction in progress	10,430,904	14,087,171	(3,298,502)	21,219,573
Intangible Assets	278,518	-	(301)	278,217
Total capital assets, non-depreciable	<u>16,637,663</u>	<u>14,087,171</u>	<u>(3,298,803)</u>	<u>27,426,031</u>
Capital assets, being depreciated:				
Buildings	133,528,714	2,048,310	(2,151,765)	133,425,259
Improvements other than buildings	136,180,250	6,165,517	-	142,345,767
Machinery and equipment	42,024,645	2,429,311	(1,755,140)	42,698,816
Total capital assets, being depreciated	<u>311,733,609</u>	<u>10,643,138</u>	<u>(3,906,905)</u>	<u>318,469,842</u>
Less accumulated depreciation for:				
Buildings	(99,887,056)	(4,369,517)	-	(104,256,573)
Improvements other than buildings	(88,644,054)	(5,017,807)	-	(93,661,861)
Machinery and equipment	(36,385,588)	(3,351,764)	3,812,666	(35,924,686)
Total accumulated depreciation	<u>(224,916,698)</u>	<u>(12,739,088)</u>	<u>3,812,666</u>	<u>(233,843,120)</u>
Capital assets, being depreciated, net	<u>86,816,911</u>	<u>(2,095,950)</u>	<u>(94,239)</u>	<u>84,626,722</u>
Governmental activities capital assets, net	<u>\$ 103,454,574</u>	<u>\$ 11,991,221</u>	<u>\$ (3,393,042)</u>	<u>\$ 112,052,753</u>

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	\$ 2,535,542
Education	1,524
Public safety	2,623,279
Health	416,238
Transportation	5,008,603
Economic assistance	223,110
Culture and recreation	1,320,481
Home and community services	287,923
Depreciation charged on fixed assets held by the internal service funds	322,388
Total governmental activities depreciation expenses	<u>\$ 12,739,088</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

6. Capital Assets (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities				
Capital assets, non-depreciable:				
Land	\$ 3,095,442	\$ -	\$ -	\$ 3,095,442
Construction in progress	23,946,294	12,643,659	(17,190,961)	19,398,992
Total capital assets, non-depreciable	<u>27,041,736</u>	<u>12,643,659</u>	<u>(17,190,961)</u>	<u>22,494,434</u>
Capital assets, being depreciated:				
Buildings	64,960,307	28,248	-	64,988,555
Improvements other than buildings	165,373,408	20,723,460	-	186,096,868
Machinery and equipment	34,388,420	1,065,020	(3,056,166)	32,397,274
Total capital assets being depreciated	<u>264,722,135</u>	<u>21,816,728</u>	<u>(3,056,166)</u>	<u>283,482,697</u>
Less accumulated depreciation for:				
Buildings	(42,206,979)	(2,122,095)	-	(44,329,074)
Improvements other than buildings	(114,453,702)	(5,945,938)	-	(120,399,640)
Machinery and equipment	(25,469,319)	(1,481,730)	3,039,602	(23,911,447)
Total accumulated depreciation	<u>(182,130,000)</u>	<u>(9,549,763)</u>	<u>3,039,602</u>	<u>(188,640,161)</u>
Capital assets, being depreciated, net	<u>82,592,135</u>	<u>12,266,965</u>	<u>(16,564)</u>	<u>94,842,536</u>
Business-type activities capital assets, net	<u>\$ 109,633,871</u>	<u>\$ 24,910,624</u>	<u>\$ (17,207,525)</u>	<u>\$ 117,336,970</u>

Depreciation expense was charged to functions as follows:

Business-type activities	
Mass Transit	\$ 1,382,966
Nursing Home	559,428
Solid Waste Management	3,253,012
Airport	4,354,359
Total business-type activities depreciation expenses	<u>\$ 9,549,765</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

6. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
SUNY Broome				
Capital assets, non-depreciable:				
Land	\$ 144,935	\$ -	\$ -	\$ 144,935
Construction in progress	466	2,706,038	(2,490,435)	216,069
Total capital assets, non-depreciable	<u>145,401</u>	<u>2,706,038</u>	<u>(2,490,435)</u>	<u>361,004</u>
Capital assets, being depreciated:				
Buildings	80,024,663	1,343,266	(3,048,349)	78,319,580
Land Improvements	1,414,795	918,674	-	2,333,469
Machinery and equipment	7,327,472	210,042	(422,949)	7,114,565
Infrastructure	2,767,216	253,550	-	3,020,766
Total capital assets being depreciated	<u>91,534,146</u>	<u>2,725,532</u>	<u>(3,471,298)</u>	<u>90,788,380</u>
Less accumulated depreciation for:				
Buildings	(34,397,792)	(2,016,747)	2,983,681	(33,430,858)
Land Improvements	(803,333)	(80,659)	-	(883,992)
Machinery and equipment	(5,138,312)	(376,131)	377,561	(5,136,882)
Infrastructure	(1,513,607)	(107,213)	-	(1,620,820)
Total accumulated depreciation	<u>(41,853,044)</u>	<u>(2,580,750)</u>	<u>3,361,242</u>	<u>(41,072,552)</u>
Capital assets, being depreciated, net	<u>49,681,102</u>	<u>144,782</u>	<u>(110,056)</u>	<u>49,715,828</u>
Component Units capital assets, net	<u>\$ 49,826,503</u>	<u>\$ 2,850,820</u>	<u>\$ (2,600,491)</u>	<u>\$ 50,076,832</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

6. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
IDA				
Capital assets, non-depreciable:				
Land	\$ 3,424,551	\$ -	\$ (764,912)	\$ 2,659,639
Construction in progress	413,291	1,607,805	-	2,021,096
Total capital assets, non-depreciable	<u>3,837,842</u>	<u>1,607,805</u>	<u>(764,912)</u>	<u>4,680,735</u>
Capital assets, being depreciated:				
Buildings & Improvements	14,002,335	-	(2,306,819)	11,695,516
Machinery and equipment	63,789	-	(5,246)	58,543
Total capital assets being depreciated	<u>14,066,124</u>	<u>-</u>	<u>(2,312,065)</u>	<u>11,754,059</u>
Less accumulated depreciation for:				
Buildings & Improvements	(3,985,667)	(401,433)	433,003	(3,954,097)
Machinery and equipment	(54,666)	(3,228)	5,246	(52,648)
Total accumulated depreciation	<u>(4,040,333)</u>	<u>(404,661)</u>	<u>438,249</u>	<u>(4,006,745)</u>
Capital assets, being depreciated, net	<u>10,025,791</u>	<u>(404,661)</u>	<u>(1,873,816)</u>	<u>7,747,314</u>
Component Units capital assets, net	<u>\$ 13,863,633</u>	<u>\$ 1,203,144</u>	<u>\$ (2,638,728)</u>	<u>\$ 12,428,049</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

7. Short-term Liabilities

The County redeemed bond and tax anticipation notes in 2015, and issued tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2015 is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Note	\$ 12,500,000	\$ 12,500,000	\$(12,500,000)	\$ 12,500,000
Bond Anticipation Note	70,979,000	91,100,000	(70,979,000)	91,100,000
	<u>\$ 83,479,000</u>	<u>\$103,600,000</u>	<u>\$(83,479,000)</u>	<u>\$103,600,000</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, 2015. 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. No early retirement incentives were offered in 2015.

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, 2015**

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, 2015**

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, 2015 was as follows:

Table 1. Governmental Activities Long-term Liability Activity

<u>Governmental activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Bonds and notes payable:					
General obligation debt	\$ 40,635,655	\$ -	\$ (4,646,483)	\$ 35,989,172	\$ 4,790,913
Total Bonds and notes payable	40,635,655	-	(4,646,483)	35,989,172	4,790,913
Other Liabilities:					
Early retirement incentive costs	1,876,340	-	(321,746)	1,554,594	288,836
Workers' compensation liability	15,060,000	-	(413,180)	14,646,820	2,402,660
Compensated absences	10,138,725	-	(187,786)	9,950,939	-
Liability and casualty	1,712,000	195,000	-	1,907,000	1,017,500
Obligations under capital leases	1,544,811	2,110,545	(899,105)	2,756,251	823,080
Due to NYS ERS-Chapter 57	3,846,063	-	(672,860)	3,173,203	-
Net OPEB Obligation	55,643,183	7,496,658	-	63,139,841	-
Net Pension Liability	13,732,374	-	(3,466,218)	10,266,156	-
Total Other Liabilities	103,553,496	9,802,203	(5,960,895)	107,394,804	4,532,076
Governmental activities long-term liabilities	\$ 144,189,151	\$ 9,802,203	\$ (10,607,378)	\$ 143,383,976	\$ 9,322,989

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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

<u>Business-type activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Bonds and notes payable:					
General obligation debt	\$ 18,775,845	\$ -	\$ (2,910,017)	\$ 15,865,828	\$ 2,824,087
Total Bonds and notes payable	<u>18,775,845</u>	<u>-</u>	<u>(2,910,017)</u>	<u>15,865,828</u>	<u>2,824,087</u>
Other Liabilities:					
Early retirement incentive costs	630,276	-	(88,766)	541,510	88,271
Landfill capping liability	12,445,252	857,741	-	13,302,993	50,421
Compensated absences	1,474,826	65,760	(10,500)	1,530,086	-
Obligations under capital lease	17,131	4,373	(5,728)	15,776	6,604
Due to NYS ERS	987,659	-	(148,900)	838,759	-
Net OPEB Obligation	16,582,300	1,527,893	-	18,110,193	-
Net Pension Liability	3,512,853	-	(886,687)	2,626,166	-
Other non-current liabilities	118,654	-	(14,991)	103,663	-
Total Other Liabilities	<u>35,768,951</u>	<u>2,455,767</u>	<u>(1,155,572)</u>	<u>37,069,146</u>	<u>145,296</u>
Business-type activities long-term liabilities	<u>\$ 54,544,796</u>	<u>\$ 2,455,767</u>	<u>\$ (4,065,589)</u>	<u>\$ 52,934,974</u>	<u>\$ 2,969,383</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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, 2015 was \$1,228,500.

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

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 installment of \$80,000 is at an interest rate of 4.375% and is due April of 2016 as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 80,000	\$ 1,750	\$ 81,750
	<u>\$ 80,000</u>	<u>\$ 1,750</u>	<u>\$ 81,750</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 \$17,020,000 are at interest rate of 5.000% and are due annually each April as follows:

Year Ending	Principal	Interest	Total
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	3,540,000	281,250	3,821,250
2020	-	192,750	192,750
2021	3,855,000	96,375	3,951,375
	<u>\$ 17,020,000</u>	<u>\$ 2,417,500</u>	<u>\$ 19,437,500</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:

Year Ending	Principal	Interest	Total
2016	\$ -	\$ 1,019,171	\$ 1,019,171
2017	-	1,019,171	1,019,171
2018	-	1,019,171	1,019,171
2019	-	1,019,171	1,019,171
2020	3,760,000	919,118	4,679,118
2021-2025	13,695,000	2,202,550	15,897,550
	<u>\$ 17,455,000</u>	<u>\$ 7,198,352</u>	<u>\$ 24,653,352</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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:

Year Ending	Principal	Interest	Total
2016	\$ -	\$ 203,192	\$ 203,192
2017	-	203,192	203,192
2018	-	203,192	203,192
2019	-	203,192	203,192
2020	-	203,192	203,192
2021-2025	3,480,000	914,364	4,394,364
	<u>\$ 3,480,000</u>	<u>\$ 1,930,324</u>	<u>\$ 5,410,324</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 installment of \$265,000 with an interest rate of 2.250% is due February 2016 as follows:

Year Ending	Principal	Interest	Total
2016	\$ 265,000	\$ 2,981	\$ 267,981
	<u>\$ 265,000</u>	<u>\$ 2,981</u>	<u>\$ 267,981</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 \$9,730,000 at interest rates of 4.500% to 5.000% depending upon maturity are due annually each February as follows:

Year Ending	Principal	Interest	Total
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>\$ 9,730,000</u>	<u>\$ 554,563</u>	<u>\$ 10,284,563</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 \$3,825,000 at an interest rate of 4.000% are due annually each April as follows:

Year Ending	Principal	Interest	Total
2016	\$ 1,875,000	\$ 106,125	\$ 1,981,125
2017	1,950,000	39,000	1,989,000
	<u>\$ 3,825,000</u>	<u>\$ 145,125</u>	<u>\$ 3,970,125</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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.

Year Ending	Principal	Interest	Total
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	4,266,587	1,108,932	5,375,519
2020	2,708,660	947,354	3,656,014
2021-2025	15,149,770	2,314,817	17,464,587
	<u>\$ 35,989,172</u>	<u>\$ 8,771,581</u>	<u>\$ 44,760,753</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.

Year Ending	Principal	Interest	Total
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	1,803,413	432,631	2,236,044
2020	1,051,340	367,706	1,419,046
2021-2025	5,880,230	898,473	6,778,703
	<u>\$ 15,865,828</u>	<u>\$ 3,479,015</u>	<u>\$ 19,344,843</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 5.250% to 6.000% depending upon maturity. Utilizing the flexible amortization, variable payments are due annually each June as follows:

Year Ending	Series 2001 Bonds			
	Nonflexible Principal	Flexible Principal	Interest	Total
2016	\$ 570,000	\$ 3,645,000	\$ 2,019,772	\$ 6,234,772
2017	-	1,855,000	1,850,928	3,705,928
2018	-	2,355,000	1,732,522	4,087,522
2019	-	2,480,000	1,596,538	4,076,538
2020	-	2,635,000	1,452,678	4,087,678
2021-2025	-	15,620,000	4,769,085	20,389,085
2026-2030	-	8,455,000	573,420	9,028,420
Total	<u>\$ 570,000</u>	<u>\$ 37,045,000</u>	<u>\$ 13,994,943</u>	<u>\$ 51,609,943</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. BTSAC 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, 2015**

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.

Year Ending	Projected Debt Service			Accreted Interest
	Principal	Interest	Total	
2016	\$ -	\$ -	\$ -	\$ 2,297,364
2017	332,969	324,392	657,361	2,439,259
2018	839,374	918,690	1,758,064	2,538,729
2019	825,470	1,008,771	1,834,241	2,615,782
2020	803,517	1,090,698	1,894,215	2,697,403
2021 - 2025	2,364,181	4,771,615	7,135,796	15,711,910
2026 - 2030	5,269,531	19,054,765	24,324,296	17,013,320
2031 - 2035	3,480,256	25,344,962	28,825,218	12,332,637
2036 - 2040	2,325,184	25,573,541	27,898,725	4,324,508
	\$ 16,240,482	\$ 78,087,434	\$ 94,327,916	\$ 61,970,912

Accreted Interest at December 31, 2015	16,116,522
	\$ 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, 2015**

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, 2015**

9. Fund Balance (continued)

County of Broome					
Fund Balance					
Governmental Funds					
December 31, 2015					
	Major Funds			Other Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund		
Non-spendable:					
Prepaid Expense	\$ 74,143	\$ -	\$ -	\$ -	\$ 74,143
Inventory	227,207	-	-	1,300,402	1,527,609
Total Non-Spendable	<u>301,350</u>	<u>-</u>	<u>-</u>	<u>1,300,402</u>	<u>1,601,752</u>
Restricted for:					
Debt	-	-	6,614,118	-	6,614,118
Tax stabilization	273,019	-	-	-	273,019
Operating grants	612,383	-	-	-	612,383
Capital Purposes	-	48,236	-	-	48,236
Total Restricted	<u>885,402</u>	<u>48,236</u>	<u>6,614,118</u>	<u>-</u>	<u>7,547,756</u>
Assigned to:					
Prior Year Obligations	7,076,514	4,191,578	-	303,063	11,571,155
Appropriated fund balance	-	-	-	370,191	370,191
Stop-DWI	37,485	-	-	-	37,485
Hotel/Motel Occupancy Tax	168,631	-	-	-	168,631
Economic development	1,415,891	-	-	-	1,415,891
911 system costs	248,857	-	-	-	248,857
Veterans service programs	1,425,688	-	-	-	1,425,688
Dog shelter services	340,495	-	-	-	340,495
Energy Development	3,010	-	-	-	3,010
Incubator	5,394	-	-	-	5,394
Handicapped parking programs	9,961	-	-	-	9,961
Transportation	-	-	-	174,272	174,272
Culture and recreation	-	-	-	177,235	177,235
Total Assigned	<u>10,731,926</u>	<u>4,191,578</u>	<u>-</u>	<u>1,024,761</u>	<u>15,948,265</u>
Unassigned	<u>5,536,792</u>	<u>(44,380,610)</u>	<u>(9,205,000)</u>	<u>(567,840)</u>	<u>(48,616,658)</u>
Total Unassigned	<u>5,536,792</u>	<u>(44,380,610)</u>	<u>(9,205,000)</u>	<u>(567,840)</u>	<u>(48,616,658)</u>
Total fund balances	<u><u>\$ 17,455,470</u></u>	<u><u>\$ (40,140,796)</u></u>	<u><u>\$ (2,590,882)</u></u>	<u><u>\$ 1,757,323</u></u>	<u><u>\$ (23,518,885)</u></u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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 for employees who joined the New York State and Local Employees' Retirement System prior to July 27, 1976, the majority of which are no longer active. After this date, employees contributed 3% of their salary for the first ten years of membership. Employees who joined on or after January 1, 2010 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, 2015**

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 two preceding years were equal to 100% of the contributions required, and were as follows:

	<u>Employer Contribution</u>		<u>Employee Contribution</u>	
	Amount (In Thousands)	Percent of Covered Salaries	Amount (In Thousands)	Percent of Covered Salaries
2013	\$ 19,463	22.83	\$ 907	1.06
2014	13,433	15.74	947	1.11
2015	17,225	20.30	951	1.21

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

Chapter 57 of the Laws of 2010 of the State of New York was enacted that allows local employers to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until that fiscal year in which amortization was instituted.
- For subsequent State fiscal years, the graded rate will increase or decrease by up to one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to taxable fixed income investments of the similar duration.
- For subsequent State fiscal years in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

This law requires participating employers to make payments on a current basis while amortizing existing unpaid amounts relating to the System's fiscal years when the local employer opts to participate in the program. The total unpaid liability at the end of December 31, 2015 was \$4,401,822 of which \$1,037,608 is reported in the Proprietary Funds and \$3,364,214 in the Governmental Funds. The actual cash payment will not begin until 2016.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

10. Employee Retirement Systems and Pension Plans (continued)

Chapter 165 of the Laws of 1995, Article 14B, of the State of New York and Chapter 105 of the Laws of 2010 authorize local governments to make available retirement benefit incentive programs. The Chapter 165 election has an estimated total cost of \$259,450, of which all was charged to expenditures in the Governmental Funds in the current fiscal year. The cost of the program will be billed and paid over 10 years beginning in 2008 through 2017. The Chapter 105 election has an estimated total cost of \$172,450, of which \$36,643 is reported in the Proprietary Funds with the remaining \$135,807 in Governmental Fund. The cost of this program will be billed and paid over 5 years from 2012 through 2016.

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

At December 31, 2015, the County reported a net pension liability of \$10,266,156 and \$2,626,166 for its proportionate share of the NYSERS net pension liability relating to governmental activities and business type activities, respectively. The net pension liability was measured as of March 31, 2015, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of The County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2015, the County's proportion was 79.63% and 20.37% for NYSERS net pension liability relating to governmental activities and business type activities, respectively, which was an increase of 0% and 0%, respectively from its proportionate share as measured at March 31, 2015.

For the year ended December 31, 2015, the County recognized pension expense of \$11,202,974 for both governmental and business type activities. At December 31, 2015 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

10. Employee Retirement Systems and Pension Plans (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Governmental Activities		
Differences between expected and actual experience	\$ 328,631	\$ -
Net difference between projected and actual earnings on pension plan investments	1,783,101	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	1,480,171
Contributions subsequent to the measurement date	<u>8,734,507</u>	<u>-</u>
Total	<u>\$ 10,846,239</u>	<u>\$ 1,480,171</u>
	Deferred Outflows of Resources	Deferred Inflows of Resources
Business-Type Activities		
Differences between expected and actual experience	\$ 84,066	\$ -
Net difference between projected and actual earnings on pension plan investments	456,132	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	378,639
Contributions subsequent to the measurement date	<u>2,198,844</u>	<u>-</u>
Total	<u>\$ 2,739,042</u>	<u>\$ 378,639</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

10. Employee Retirement Systems and Pension Plans (continued)

\$8,734,507 and \$2,198,844 for governmental activities and business-type activities, respectively, were reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2015. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Governmental Activities			Business-Type Activities		
Plan's Year Ended March 31:			Plan's Year Ended March 31:		
2016	\$	157,891	2016	\$	40,390
2017		157,891	2017		40,390
2018		157,891	2018		40,390
2019		157,888	2019		40,389
2020		-	2020		-
		<u>\$ 631,561</u>			<u>\$ 161,559</u>

Actuarial Assumptions

The total pension liability at March 31, 2015 was determined by using an actuarial valuation as of April 1, 2014, with update procedures used to roll forward the total pension liability to March 31, 2015. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2015 are summarized below:

Asset Type	Target Allocations in %	Long-Term expected real rate of return in %
	in %	rate of return in %
Domestic Equity	38	7.30
International Equity	13	8.55
Private Equity	10	11.00
Real Estate	8	8.25
Absolute Return	3	6.75
Opportunistic Portfolio	3	8.60
Real Asset	3	8.65
Bonds & Mortgages	18	4.00
Cash	2	2.25
Inflation-Indexed Bonds	2	4.00
	100	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

10. Employee Retirement Systems and Pension Plans (continued)

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

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

	1% Decrease <u>6.50%</u>	Current Discount <u>7.50%</u>	1% Increase <u>8.50%</u>
Proportionate Share of Net Pension liability	\$ 85,932,906	\$ 12,892,322	\$ (48,772,041)

Pension Plan Fiduciary Net Position (in thousands)

The components of the current-year net pension liability of the employers as of March 31, 2015 for ERS follow:

Total pension liability	\$ 164,591,504
Net position	<u>(161,213,259)</u>
Net pension liability (asset)	<u>\$ 3,378,245</u>
ERS net position as a percentage of total pension liability	-97.9%

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

11. Other Postemployment Benefits (continued)

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.

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.

	2015
Annual Required Contribution	\$ 20,874,232
Interest on Net OPEB Obligation	3,112,919
Adjustment to Annual Required Contribution	<u>(4,335,434)</u>
Annual OPEB Cost	19,651,717
Contributions Made	<u>10,627,166</u>
Increase in Net OPEB Obligation	9,024,551
Net OPEB Obligation - Beginning of Year	<u>72,225,484</u>
Net OPEB Obligation - End of Year	<u><u>\$ 81,250,035</u></u>

Funding Status and Funding Progress: As of December 31, 2015 the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$220.0 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

11. Other Postemployment Benefits (Continued)

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.

In the December 31, 2015, 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 6.00 % to 11.00 % initially, reduced by decrements to an ultimate rate of 3.89% after 10 years. This rate includes a 2.25% 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, 2015 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 - 2015.

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, 2015, there were claims of \$1,907,000 accrued.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2015

12. Self-Insurance (continued)

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. There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 – 2015.

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. Resolution 2012-326 which amends Local Law 76-8 was approved in 2012 to increase the workers compensation reserve to \$1,500,000. The reserve balance at December 31, 2015, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$2,402,660 at December 31, 2015.

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 \$14,646,820 at December 31, 2015.

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, 2015**

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, 2015 there were 37 surviving spouses with 10 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, 2015. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$1,782,054 for health claims and \$774,088 for prescription drug costs presented in other current liabilities at December 31, 2015.

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, 2015, were:

	Beginning of Year Liability 2015	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2015
Liability and Casualty	\$ 1,712,000	\$ 758,798	\$ (563,798)	\$ 1,907,000
Workers' Compensation	15,060,000	2,296,755	(2,709,935)	14,646,820
Health Insurance	2,104,761	43,485,919	(43,808,626)	1,782,054
Unemployment Insurance	-	106,986	(106,986)	-
	<u>\$ 18,876,761</u>	<u>\$ 46,648,458</u>	<u>\$ (47,189,345)</u>	<u>\$ 18,335,874</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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, 2015.

Capital Leases

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2016	\$ 1,126,649	\$ 7,729	\$ 1,134,378
2017	1,016,912	3,978	1,020,890
2018	807,483	3,095	810,578
2019	485,731	2,376	488,107
2020	<u>5,753</u>	<u>912</u>	<u>6,665</u>
Minimum lease payments for all capital leases	3,442,528	18,090	3,460,618
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of .76%	686,276	2,313	688,587
Present value of minimum lease payments	<u>\$ 2,756,252</u>	<u>\$ 15,777</u>	<u>\$ 2,772,031</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$9,257, Transit \$2,394 and Aviation \$6,439 comprising the business-type activities and Internal Service funds \$4,725 which are included in the governmental activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

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, 2015:

<u>Year ending December 31,</u>	<u>Operating Leases</u>
2016	\$ 936,785
2017	878,276
2018	124,822
2019	87,625
2020	1,757
2021-2025	5
2026-2030	5
2031-2035	5
2036-2040	5
2041-2045	4
Minimum lease payments required	<u>\$ 2,029,289</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 \$1,001,052 for the year ended December 31, 2015.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2015, are as follows:

Interfund Payable To <u>Governmental Fund Types</u>	<u>Interfund Receivable From</u>						
	<u>Governmental Fund Types</u>		<u>Proprietary Fund Types</u>			<u>Internal Service</u>	<u>Total</u>
	<u>Major Capital Projects</u>	<u>Non-major Governmental Other</u>	<u>Transit</u>	<u>Aviation</u>	<u>Internal Service</u>		
General	\$ 1,404,218	\$ 758,097	\$ 2,689,005	\$ 945,782	\$ 142	\$ 5,797,244	
Debt Service	1,500,378	-	-	-	-	1,500,378	
Other Governmental	544,439	-	-	-	-	544,439	
<u>Proprietary Fund Types</u>							
Transit	-	-	-	-	-	-	
Willow Point	-	-	-	-	-	-	
Aviation	-	-	-	-	-	-	
Solid Waste	178,731	-	-	-	-	178,731	
Internal Service - Health Insurance	-	-	-	-	-	-	
Total	<u>\$ 3,627,766</u>	<u>\$ 758,097</u>	<u>\$ 2,689,005</u>	<u>\$ 945,782</u>	<u>\$ 142</u>	<u>\$ 8,020,792</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

14. Interfund Activity (Continued)

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

<u>Due from Component Unit</u>	<u>SUNY Broome</u>	<u>Total</u>
Internal Service Funds	<u>\$ 531,612</u>	<u>\$ 531,612</u>

Individual interfund transfers for the year ended December 31, 2015 are as follows:

Transfers In	<u>Governmental Fund types</u>			Total
	<u>Major</u>			
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
<u>Governmental Fund Types</u>				
General	\$ -	\$ 820,473	\$ 1,605	\$ 822,078
Debt Service	-	-	364,792	364,792
Capital Projects	290,686	89,661	-	380,347
Other Governmental	10,274,175	1,149,603	38,636	11,462,414
<u>Proprietary Fund Types</u>				
Transportation	2,288,543	-	-	2,288,543
Willow Point	-	-	-	-
Solid Waste	-	-	-	-
Aviation	549,773	-	-	549,773
Internal Service	-	-	-	-
Total	<u>\$ 13,403,177</u>	<u>\$ 2,059,737</u>	<u>\$ 405,033</u>	<u>\$ 15,867,947</u>

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 76.7% and 21.2% 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, 2015

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, two of which expired on December 31, 2014 and are under negotiations.
- 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 or 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, 2015

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, 2015. The estimated liability in the Solid Waste Fund is \$13,302,993 as of December 31, 2015. The liability is based on 100% utilization of Combined Cells II / III and 14.28% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$10,677,456, 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, 2015. 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 38.6 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, 2015**

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

Workers Compensation Fund increased by \$1,325,830 resulting in a fiscal year end net position deficit of \$7,998,540. The deficit is a result of the projection for the long term liability associated with Worker's Compensation for Broome County based on the most current actuarial report completed on March 31, 2015 from By the numbers Actual Consulting, Inc.

Central Kitchen decreased by \$216,794 during 2015, resulting in a fiscal year end net position deficit of \$63,048. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$1,280,523. 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 \$64,565 during 2015, resulting in a fiscal year end net position deficit of \$257,208. The deficit is a result of decreased revenue caused by 2011 flood damage and has been steadily decreasing since this time.

Arena decreased by \$95,648 during 2015, resulting in a fiscal year end net position deficit of \$26,927. The deficit is due to an increase in debt service principal and interest payments associated with ongoing capital improvement projects.

The net position of the Capital Projects Fund decreased by \$12,353,138, resulting in a fiscal year end net position deficit of \$40,140,796. 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2015**

17. Deficit Fund Balances / Net Position (continued)

The net position of the Debt Service Fund increased by \$248,594, resulting in a fiscal year end net position deficit of \$2,590,882. This deficit is due to Bond Anticipation Notes (BANs) being issued with the proceeds being used to call the Certificates of Participation (COPS) in 2012. Until the BANs are serialized and bond revenue recognized the fund balance shall remain in deficit.

Willow Point Nursing Home decreased by \$3,962,379 during 2015, resulting in a fiscal year end net position deficit of \$4,825,164. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$12,316,578. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

18. Other Restricted Net Position

Other restricted net position presented as of December 31, 2015 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
Handicapped Parking Programs	\$ 9,961
Dog Shelter Programs	319,874
Stop-DWI Programs	29,169
Sheriff Programs	161,101
District Attorney Programs	98,143
Parks & Recreation Programs	2,066
Veterans Programs	2,030
Total	<u>\$ 622,344</u>

19. Subsequent Events

In April 2016 the Standard & Poor's Rating Services assigned the County with an "A+" rating and viewed the outlook for this rating to be stable.

In May 2016 the County will be refinancing its bond anticipation notes. \$21,110,000 will be a public improvement serial bond and with an additional \$59,620,000 in bond anticipation notes.

20. Reclassification

Certain amounts reported at December 31, 2015 have been reclassified to reflect information and assumptions existing at December 31, 2015. 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, 2015

21. Accounting Pronouncements Issued Not Yet Implemented`

In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. The objective of this Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The County is required to adopt the provisions of this Statement for the year ending June 30, 2016.

In June 2015, the GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68* and amends certain provisions of Statement No. 67 *Financial Reporting for Pension Plans*. The objective of this Statement is to improve the usefulness of information about pensions included in general purpose external financial reports of state and local governments for making decisions and accessing accountability. This Statement establishes requirements for defined contribution plans and defined benefit pensions not within the scope of Statement 68, *Accounting and Financial Reporting for Pensions*, as well as, assets accumulated for the purpose of providing for those pensions. Statement 73 also clarifies the application of certain provisions of Statements 67 and 68 with regards to information required to be presented in the notes, accounting and financial information reporting for separately financed specific liabilities and the timing of employer recognition of revenue for the support of non-employer contributing entities not in a special funding situation. The County is required to adopt the provisions of this Statement for the year ending June 30, 2016.

In June 2015, the GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* – a replacement of GASB Statement No. 43, *Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans*, as amended and GASB Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. Also, it includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement No. 43, and Statement No. 50, *Pension Disclosures*. The objective of this Statement is to improve the effectiveness of information about postemployment benefits other than pensions included in the general purpose external financial reports of state and local government OPEB plans. It provides for decision-useful information, supporting assessments of accountability and inter-period equity, and additional transparency. This statement also includes requirements to address financial reporting for assets accumulated for purposes of providing defined benefit OPEB through OPEB plans that are not administered through trusts that meet specified criteria. The County is required to adopt the provisions of this Statement for the year ending June 30, 2017, with early adoption encouraged.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2015

21. Accounting Pronouncements Issued Not Yet Implemented (continued)

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* – a replacement of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended and GASB Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. The objective of this Statement is to establish standards for recognizing and measuring liabilities, expenditures and deferred inflows of resources related to other postemployment benefit plans (OPEB). In regards to defined benefit OPEB plans, this statement defines the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employment service.

This Statement also details recognition and disclosure requirements for employers with payables to defined benefit OPEB plans administered through trusts and for employers whose employees are provided with defined contribution OPEB plans. The County is required to adopt the provisions of this Statement for the year ending June 30, 2019, with early adoption encouraged.

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments* which supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments* and amends Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, paragraphs 64, 74, and 82. Statement No. 76 reduces the number of categories of authoritative generally accepted accounting principles (GAAP) hierarchy and the framework for selecting those principles to two categories. The primary category “Category A” will consist of officially established GASB Statements and GASB Interpretations heretofore issued and currently in effect. The second category “Category B” will consist of GASB Technical Bulletins, GASB Implementation Guides when presented in the form of a *Comprehensive Implementation Guide*, and literature of the AICPA cleared by the GASB. The goal of Statement No. 76 is to help governments apply financial reporting guidance with less variability, therefore improving usefulness and comparability of financial statement information among state and local governments. The County is required to adopt the provisions of Statement No. 76 for the year ending June 30, 2016, and should be adopted retroactively, with early adoption permitted.

In August 2015, the GASB issued Statement No. 77, *Tax Abatement Disclosures*, which improves financial reporting by giving users of financial statements essential information that is not consistently or comprehensively reported to the public presently. Users will be better equipped to understand 1) how tax abatements affect a government’s future ability to raise resources and meet its financial obligations and 2) the impact those abatements have on a government’s financial position and economic condition. The County is required to adopt the provisions of this Statement for the year ending June 30, 2017, with early implementation encouraged.

The County has not 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, 2015**

22. Restatements

Implementation of GASB #68 for Pension Liabilities required a prior period restatement of net position for Proprietary and Governmental Funds and Net Pension Liability as listed below:

	Net Position Previously Reported January 1, 2015	Effect of Restatement	Net Position As Restated January 1, 2015
Governmental Activities:	\$ (23,315)	\$ (6,444,818)	\$ (6,468,133)
	<u>\$ (23,315)</u>	<u>\$ (6,444,818)</u>	<u>\$ (6,468,133)</u>
Business-Type Activities:			
Aviation	\$ 46,865,047	\$ (95,280)	\$ 46,769,767
Solid Waste Management	20,268,377	(87,115)	20,181,262
Transportation	13,276,526	(401,306)	12,875,220
WPNH	366,054	(1,228,839)	(862,785)
Total	<u>\$ 80,776,004</u>	<u>\$ (1,812,540)</u>	<u>\$ 78,963,464</u>

Restatement of Net Pension Liability beginning balance:

Record opening net pension liability	\$ (17,245,227)
Record opening deferred outflows of resources	8,987,869
Net Pension Liability Restated	<u>\$ (8,257,358)</u>

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

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued			Unfunded AAL (UAAL)	Funded Percentage	Covered Payroll	UAAL as a Percentage of Covered Payroll
		Actuarial Liability (AAL)	Entry Age	Entry Age				
1/1/2008	\$ -	\$ 186,313,978	\$ 186,313,978	-	-	\$ 87,648,394	212.57	
1/1/2009	-	138,886,743	138,886,743	-	-	93,500,113	148.54	
1/1/2010	-	179,016,771	179,016,771	-	-	91,448,821	195.76	
1/1/2011	-	186,715,206	186,715,206	-	-	90,003,231	207.45	
1/1/2012	-	190,253,687	190,253,687	-	-	88,227,371	215.64	
1/1/2013	-	125,776,870	125,776,870	-	-	88,023,763	142.89	
1/1/2014	-	152,954,371	152,954,371	-	-	87,892,767	174.02	
1/1/2015	-	219,906,031	219,906,031	-	-	86,992,319	252.79	

Required Supplementary Information
Pension Plan
Schedule of Contributions

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
 FOR THE YEAR ENDED DECEMBER 31, 2015**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN										
	Last 10 Fiscal Years (Dollar amounts displayed in thousands)									
Proportion of the net pension liability (asset)										0.41949%
Proportionate share of the net pension liability (asset)										12,892.3
Covered-employee payroll										85,556.3
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll										15.07%
Plan fiduciary net position as a percentage of the total pension liability (asset)										97.90%

**Information for the periods prior to implementation of
 GASB 68 is unavailable and will be completed for each
 year going forward as they become available.**

Required Supplementary Information
Pension Plan
Schedule of Contributions

SCHEDULE OF CONTRIBUTIONS - PENSION PLANS
FOR THE YEAR ENDED DECEMBER 31, 2015

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN	Last 10 Fiscal Years (Dollar amounts displayed in thousands)									

Contractually required contribution	\$ 17,028.7
Contributions in relation to the contractually required contribution	\$ 17,028.7
Contribution deficiency (excess)	\$ -
Covered-employee payroll	\$ 76,544.7
Contributions as a percentage of covered-employee payroll	22.25%

Information for the periods prior to implementation of GASB 68 is unavailable and will be completed for each year going forward as they become available.

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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, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Current:						
Public Works						
Personal service	\$ 5,295,481	\$ 5,295,481	\$ 5,111,562	\$ -	\$ 5,111,562	\$ 183,919
Equipment and capital outlay	-	21,000	43,091	-	43,091	(22,091)
Contractual expenditures	2,216,200	2,258,349	2,155,434	3,138	2,158,572	99,775
Chargeback expenditures	587,611	578,611	489,325	-	489,325	89,286
Employee benefits	3,052,822	3,040,822	2,824,408	-	2,824,408	216,414
Total Public Works	11,152,114	11,194,263	10,623,820	3,138	10,626,958	567,304
County Executive						
Personal service	407,153	407,153	411,606	-	411,606	(4,453)
Contractual expenditures	8,922	8,922	4,318	2,112	6,430	2,492
Chargeback expenditures	387	387	387	-	387	-
Employee benefits	275,713	275,713	257,067	-	257,067	18,646
Total County Executive	692,175	692,175	673,378	2,112	675,490	16,685
Clerk, Legislative Board						
Personal service	407,731	407,731	407,820	-	407,820	(89)
Contractual expenditures	13,150	13,760	6,100	1,470	7,570	6,190
Chargeback expenditures	657	657	657	-	657	-
Employee benefits	283,935	283,935	268,309	-	268,309	15,626
Total Clerk, Legislative Board	705,473	706,083	682,886	1,470	684,356	21,727
Coroners						
Personal service	148,000	120,700	141,567	-	141,567	(20,867)
Contractual expenditures	246,138	372,838	413,935	-	413,935	(41,097)
Employee benefits	35,038	30,638	31,619	-	31,619	(981)
Total Coroners	429,176	524,176	587,121	-	587,121	(62,945)
Probation						
Personal service	2,172,017	2,172,017	2,143,167	-	2,143,167	28,850
Contractual expenditures	58,487	72,045	54,950	-	54,950	17,096
Chargeback expenditures	188,864	188,864	104,492	-	104,492	84,372
Employee benefits	1,558,565	1,558,565	1,459,947	-	1,459,947	98,618
Total Probation	3,977,933	3,991,491	3,762,555	-	3,762,555	228,937
County Clerk						
Personal service	1,156,063	1,156,063	1,108,153	-	1,108,153	47,910
Contractual expenditures	195,737	195,737	165,811	3,386	169,197	26,540
Chargeback expenditures	72,396	72,396	41,226	-	41,226	31,170
Employee benefits	807,973	807,973	744,887	-	744,887	63,086
Total County Clerk	2,232,169	2,232,169	2,060,077	3,386	2,063,463	168,706
District Attorney						
Personal service	1,792,206	1,792,206	1,824,227	-	1,824,227	(32,021)
Equipment and capital outlay	6,244	6,244	-	-	-	6,244
Contractual expenditures	212,968	215,953	242,322	4,514	246,836	(30,883)
Chargeback expenditures	49,165	49,165	48,668	-	48,668	497
Employee benefits	829,138	829,138	771,785	-	771,785	57,353
Total District Attorney	2,889,721	2,892,706	2,887,002	4,514	2,891,516	1,190
Office of Management & Budget						
Personal service	798,602	798,602	753,492	-	753,492	45,110
Contractual expenditures	18,250	18,250	42,808,534	(42,799,403)	9,131	9,119
Chargeback expenditures	437	437	437	-	437	-
Employee benefits	369,656	369,656	311,462	-	311,462	58,194
Total Office of Management & Budget	1,186,945	1,186,945	43,873,924	(42,799,403)	1,074,521	112,424
Audit & Control						
Personal service	558,179	558,179	561,577	-	561,577	(3,398)
Contractual expenditures	2,353,007	2,353,632	2,777,211	-	2,777,211	(423,579)
Chargeback expenditures	7,746	7,746	6,338	-	6,338	1,408
Employee benefits	355,835	355,835	312,456	-	312,456	43,379
Total Audit & Control	3,274,767	3,275,392	3,657,583	-	3,657,583	(382,191)

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2015

	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	\$ 1,799,785	\$ 1,799,785	\$ 1,722,549	\$ -	\$ 1,722,549	\$ 77,236
Equipment and capital outlay	50,000	72,247	68,620	-	68,620	3,627
Contractual expenditures	2,682,281	2,772,716	2,580,458	165,828	2,746,286	26,430
Chargeback expenditures	18,149	18,149	15,094	-	15,094	3,055
Employee benefits	955,217	955,217	857,443	-	857,443	97,774
Total Information Technology	5,505,432	5,618,114	5,244,164	165,828	5,409,992	208,122
Law						
Personal service	1,301,018	1,301,018	1,305,204	-	1,305,204	(4,186)
Contractual expenditures	113,715	116,715	116,512	1,944	118,456	(1,741)
Chargeback expenditures	4,600	4,600	3,889	-	3,889	711
Employee benefits	766,917	763,917	731,030	-	731,030	32,887
Total Law	2,186,250	2,186,250	2,156,635	1,944	2,158,579	27,671
Personnel						
Personal service	450,386	450,386	465,286	-	465,286	(14,900)
Contractual expenditures	8,864	8,864	5,417	2,076	7,493	1,371
Chargeback expenditures	713	713	391	-	391	322
Employee benefits	375,634	375,634	367,761	-	367,761	7,873
Total Personnel	835,597	835,597	838,855	2,076	840,931	(5,334)
Elections						
Personal service	526,896	526,896	510,990	-	510,990	15,906
Contractual expenditures	508,137	514,063	367,879	1,512	369,391	144,672
Chargeback expenditures	3,167	3,167	3,071	-	3,071	96
Employee benefits	200,892	195,907	187,247	-	187,247	8,660
Total Elections	1,239,092	1,240,033	1,069,186	1,512	1,070,698	169,335
Veterans' Services						
Personal service	101,362	101,362	103,880	-	103,880	(2,518)
Contractual expenditures	168,450	157,965	102,261	-	102,261	55,704
Chargeback expenditures	92,161	103,021	75,414	-	75,414	27,607
Employee benefits	56,440	56,440	57,914	-	57,914	(1,474)
Total Veterans' Services	418,413	418,788	339,468	-	339,468	79,320
Planning & Economic Development						
Personal service	372,617	372,617	352,134	-	352,134	20,483
Contractual expenditures	161,862	161,862	140,467	831	141,298	20,564
Chargeback expenditures	3,605	3,605	1,302	-	1,302	2,303
Employee benefits	223,726	223,726	199,065	-	199,065	24,661
Total Planning & Economic Development	761,810	761,810	692,968	831	693,799	68,011
Sheriff						
Personal service	16,886,229	16,886,229	17,030,322	-	17,030,322	(144,093)
Equipment and capital outlay	-	-	20,000	-	20,000	(20,000)
Contractual expenditures	4,688,841	4,994,142	3,837,419	9,257	3,846,676	1,147,466
Chargeback expenditures	2,486,899	2,340,899	2,299,938	-	2,299,938	40,961
Employee benefits	9,901,075	9,878,075	9,445,259	-	9,445,259	432,816
Total Sheriff	33,963,044	34,099,345	32,632,937	9,257	32,642,194	1,457,151
Emergency Services						
Personal service	2,690,214	2,690,214	2,829,950	-	2,829,950	(139,736)
Contractual expenditures	548,589	554,072	404,453	12,989	417,442	136,630
Chargeback expenditures	118,114	118,114	42,337	-	42,337	75,777
Employee benefits	1,284,564	1,284,564	1,259,321	-	1,259,321	25,243
Total Emergency Services	4,641,481	4,646,964	4,536,061	12,989	4,549,050	97,914

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2015

	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	\$ 395,016	\$ 358,903	\$ 300,642	\$ -	\$ 300,642	\$ 58,261
Contractual expenditures	202,797	199,719	82,641	60,239	142,880	56,838
Chargeback expenditures	195,804	200,604	130,196	-	130,196	70,408
Employee benefits	585,696	578,017	586,476	-	586,476	(8,459)
Total Mental Health	1,379,313	1,337,243	1,099,956	60,239	1,160,195	177,048
Health						
Personal service	2,741,799	2,741,799	2,631,249	-	2,631,249	110,550
Equipment and capital outlay	-	-	15,889	-	15,889	(15,889)
Contractual expenditures	7,979,942	8,024,857	9,556,179	(2,242,802)	7,313,377	711,480
Chargeback expenditures	1,013,494	1,013,494	850,186	-	850,186	163,308
Employee benefits	2,015,972	2,015,972	1,878,979	-	1,878,979	136,993
Total Health	13,751,207	13,796,122	14,932,482	(2,242,802)	12,689,680	1,106,442
Public Defender						
Personal service	1,240,740	1,240,740	1,202,752	-	1,202,752	37,988
Contractual expenditures	57,600	75,615	62,504	3,180	65,684	9,930
Chargeback expenditures	9,921	9,921	7,908	-	7,908	2,013
Employee benefits	620,236	603,236	531,237	-	531,237	71,999
Total Public Defender	1,928,497	1,929,512	1,804,401	3,180	1,807,581	121,930
Parks and Recreation						
Personal service	1,207,902	1,207,902	1,207,471	-	1,207,471	431
Contractual expenditures	385,833	427,771	271,922	-	271,922	155,849
Chargeback expenditures	55,172	55,172	51,950	-	51,950	3,222
Employee benefits	912,470	912,470	900,833	-	900,833	11,637
Total Parks and Recreation	2,561,377	2,603,315	2,432,176	-	2,432,176	171,139
Office of Energy and Development						
Personal service	60,149	60,149	25,680	-	25,680	34,469
Contractual expenditures	16,000	16,000	585	-	585	15,415
Chargeback expenditures	9,031	9,031	31	-	31	9,000
Employee benefits	23,478	23,478	9,518	-	9,518	13,960
Total Office of Energy and Development	108,658	108,658	35,814	-	35,814	72,844
Real Property Tax Services						
Personal service	534,649	534,649	527,726	-	527,726	6,923
Contractual expenditures	123,182	123,182	117,274	6,996	124,270	(1,088)
Chargeback expenditures	18,266	18,266	14,621	-	14,621	3,645
Employee benefits	363,476	363,476	353,906	-	353,906	9,570
Total Real Property Tax Services	1,039,573	1,039,573	1,013,526	6,996	1,020,522	19,051
Forum						
Personal service	43,714	43,714	42,843	-	42,843	871
Contractual expenditures	88,080	88,080	62,133	-	62,133	25,947
Chargeback expenditures	2,334	2,334	2,334	-	2,334	-
Employee benefits	28,882	28,882	25,618	-	25,618	3,264
Total Forum	163,010	163,010	132,928	-	132,928	30,082
Social Services						
Personal service	12,067,220	12,067,220	11,615,667	-	11,615,667	451,553
Contractual expenditures	94,481,235	96,222,422	150,307,591	(58,953,743)	91,353,848	4,868,574
Chargeback expenditures	3,710,493	3,775,315	3,569,264	-	3,569,264	206,052
Employee benefits	7,889,827	7,889,827	7,171,068	-	7,171,068	718,759
Total Social Services	118,148,775	119,954,784	172,663,590	(58,953,743)	113,709,847	6,244,937

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2015

	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	\$ 281,511	\$ 281,511	\$ 283,020	\$ -	\$ 283,020	\$ (1,509)
Contractual expenditures	99,704	99,704	83,781	1,781	85,562	14,142
Chargeback expenditures	5,157	5,157	5,157	-	5,157	-
Employee benefits	525,044	525,044	500,298	-	500,298	24,746
Total Office for Aging	911,416	911,416	872,256	1,781	874,037	37,379
Purchasing						
Personal service	169,537	169,537	176,922	-	176,922	(7,385)
Contractual expenditures	5,463	5,463	4,752	-	4,752	711
Chargeback expenditures	158	158	158	-	158	-
Employee benefits	128,590	128,590	125,720	-	125,720	2,870
Total Purchasing	303,748	303,748	307,552	-	307,552	(3,804)
Stop-DWI						
Personal service	98,821	98,821	97,073	-	97,073	1,748
Contractual expenditures	106,218	106,258	212,572	-	212,572	(106,314)
Chargeback expenditures	98,327	98,327	81,232	-	81,232	17,095
Employee benefits	57,634	57,634	62,463	-	62,463	(4,829)
Total Stop-DWI	361,000	361,040	453,340	-	453,340	(92,300)
Unallocated items						
Personal service	(2,792,344)	(2,792,344)	-	-	-	(2,792,344)
Contractual expenditures	2,490,315	2,470,315	1,844,172	-	1,844,172	626,143
Employee benefits	(1,051,493)	(1,051,493)	120,414	-	120,414	(1,171,907)
Total Unallocated items	(1,353,522)	(1,373,522)	1,964,586	-	1,964,586	(3,338,108)
Total current	215,394,644	217,637,199	314,031,225	(103,714,695)	210,316,530	7,320,669
Debt Service:						
Principal						
Public Works	-	-	3,063	(3,063)	-	-
County Executive	-	-	1,566	(1,566)	-	-
Clerk, Legislative Board	-	-	1,084	(1,084)	-	-
Probation	-	-	1,321	(1,321)	-	-
County Clerk	-	-	2,881	(2,881)	-	-
District Attorney	-	-	4,089	(4,089)	-	-
Information Technology	-	-	158,334	(158,334)	-	-
Law	-	-	1,321	(1,321)	-	-
Personnel	-	-	1,874	(1,874)	-	-
Elections	-	-	1,349	(1,349)	-	-
Planning & Economic Development	-	-	799	(799)	-	-
Sheriff	-	-	7,437	(7,437)	-	-
Emergency Services	-	-	12,829	(12,829)	-	-
Mental Health	-	-	47,030	(47,030)	-	-
Health	-	-	319,953	(319,953)	-	-
Public Defender	-	-	2,906	(2,906)	-	-
Real Property Tax Services	-	-	6,630	(6,630)	-	-
Social Services	-	-	24,664	(24,664)	-	-
Office for Aging	-	-	1,623	(1,623)	-	-
Unallocated items	5,728,280	5,728,280	4,553,350	1,174,930	5,728,280	-

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Interest						
Public Works	\$ -	\$ -	\$ 75	\$ (75)	\$ -	\$ -
County Executive	-	-	546	(546)	-	-
Clerk, Legislative Board	-	-	386	(386)	-	-
County Clerk	-	-	505	(505)	-	-
District Attorney	-	-	425	(425)	-	-
Information Technology	-	-	7,494	(7,494)	-	-
Law	-	-	623	(623)	-	-
Personnel	-	-	202	(202)	-	-
Elections	-	-	163	(163)	-	-
Planning & Economic Development	-	-	32	(32)	-	-
Sheriff	-	-	1,820	(1,820)	-	-
Emergency Services	-	-	160	(160)	-	-
Mental Health	-	-	13,209	(13,209)	-	-
Health	-	-	78,393	(78,393)	-	-
Public Defender	-	-	274	(274)	-	-
Real Property Tax Services	-	-	366	(366)	-	-
Social Services	-	-	48,796	(48,796)	-	-
Office for Aging	-	-	158	(158)	-	-
Unallocated items	1,415,296	1,415,296	1,027,781	356,264	1,384,045	31,251
Total debt service	7,143,576	7,143,576	6,335,511	776,814	7,112,323	31,253
Total expenditures	222,538,220	224,780,775	320,366,736	(102,937,881)	217,428,853	7,351,922
Transfers out:						
Transfers out						
Public Works	-	-	28,710	-	28,710	(28,710)
Probation	105,576	105,576	105,576	-	105,576	-
District Attorney	185,999	185,999	185,999	-	185,999	-
Information Technology	-	-	61,005	-	61,005	(61,005)
Veterans	100,000	100,000	100,000	-	100,000	-
Planning and Economic Development	55,000	55,000	133,214	-	133,214	(78,214)
Sheriff	16,643	16,643	16,642	-	16,642	1
Emergency Services	45,000	45,000	45,000	-	45,000	-
Mental Health	348,742	392,534	249,837	-	249,837	142,697
Parks and Recreation	-	-	11,976	-	11,976	(11,976)
Real Property Tax Services	7,187	7,187	-	-	-	7,187
Office for Aging	911,185	911,185	911,185	-	911,185	-
Unallocated items	13,360,121	13,630,121	11,554,032	(1,527,775)	10,026,258	3,603,863
Transfers to component units - Unallocated items	6,978,776	6,978,776	8,509,970	(1,531,194)	6,978,776	-
Total transfers out	22,114,229	22,428,021	21,913,147	(3,058,969)	18,854,179	3,573,841
Total expenditures and transfers out	\$ 244,652,449	\$ 247,208,795	\$ 342,279,883	\$ (105,996,850)	\$ 236,283,032	\$ 10,925,764

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, 2015

	SUNY Broome ¹	Indirect Costs ²	Capital Leases Principal ³	Capital Leases Interest ³	Sales Tax ⁴	Noncash Assistance ⁵	Total
Expenditures							
Public Works	\$ -	\$ -	\$ 3,063	\$ 75	\$ -	\$ -	\$ 3,138
County Executive	-	-	1,566	546	-	-	2,112
Clerk, Legislative Board	-	-	1,084	386	-	-	1,470
Elections	-	-	1,349	163	-	-	1,512
County Clerk	-	-	2,881	505	-	-	3,386
District Attorney	-	-	4,089	425	-	-	4,514
Office of Management & Budget	-	-	-	-	(42,799,403)	-	(42,799,403)
Information Technology	-	-	158,334	7,494	-	-	165,828
Law	-	-	1,321	623	-	-	1,944
Personnel	-	-	1,874	202	-	-	2,076
Planning & Economic Development	-	-	799	32	-	-	831
Sheriff	-	-	7,437	1,820	-	-	9,257
Emergency Services	-	-	12,829	160	-	-	12,989
Mental Health	-	-	47,030	13,209	-	-	60,239
Health	-	-	319,953	78,393	-	(2,641,148)	(2,242,802)
Public Defender	-	-	2,906	274	-	-	3,180
Real Property Tax Services	-	-	6,630	366	-	-	6,996
Social Services	-	-	24,664	48,796	-	(59,027,203)	(58,953,743)
Office for Aging	-	-	1,623	158	-	-	1,781
Unallocated items	(8,509,970)	-	-	-	-	-	(8,509,970)
Debt Service							
Public Works	-	-	(3,063)	(75)	-	-	(3,138)
County Executive	-	-	(1,566)	(546)	-	-	(2,112)
Clerk, Legislative Board	-	-	(1,084)	(386)	-	-	(1,470)
Elections	-	-	(1,349)	(163)	-	-	(1,512)
County Clerk	-	-	(2,881)	(505)	-	-	(3,386)
District Attorney	-	-	(4,089)	(425)	-	-	(4,514)
Information Technology	-	-	(158,334)	(7,494)	-	-	(165,828)
Law	-	-	(1,321)	(623)	-	-	(1,944)
Personnel	-	-	(1,874)	(202)	-	-	(2,076)
Planning & Economic Development	-	-	(799)	(32)	-	-	(831)
Sheriff	-	-	(7,437)	(1,820)	-	-	(9,257)
Emergency Services	-	-	(12,829)	(160)	-	-	(12,989)
Mental Health	-	-	(47,030)	(13,209)	-	-	(60,239)
Health	-	-	(319,953)	(78,393)	-	-	(398,346)
Public Defender	-	-	(2,906)	(274)	-	-	(3,180)
Real Property Tax Services	-	-	(6,630)	(366)	-	-	(6,996)
Social Services	-	-	(24,664)	(48,796)	-	-	(73,460)
Office for Aging	-	-	(1,623)	(158)	-	-	(1,781)
Unallocated items	1,531,194	-	-	-	-	-	1,531,194
Other financing sources (uses)							
Transfers out	-	(1,527,775)	-	-	-	-	(1,527,775)
Transfers to component units	6,978,776	-	-	-	-	-	6,978,776

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

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

³ 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.

⁴ 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.

⁵ 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 and Workforce Innovation and Opportunity Acts. 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, 2015

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	
Assets							
Cash and cash equivalents	\$ 836,627	\$ 393,511	\$ 300,273	\$ 100,011	\$ -	\$ 18,776	\$ 1,649,198
Accounts Receivable	557	-	1,739	57,906	-	-	60,202
Due from other funds	34,899	-	-	509,540	-	-	544,439
Due from other governments	-	-	5,899	-	-	-	5,899
Inventories	834,453	457,910	-	-	-	8,039	1,300,402
Restricted assets:							
Cash and cash equivalents	-	-	-	-	206,719	-	206,719
Receivables	-	-	-	-	18,918	-	18,918
Due from other governments	-	-	-	-	133,776	-	133,776
Total assets	<u>\$ 1,706,536</u>	<u>\$ 851,421</u>	<u>\$ 307,911</u>	<u>\$ 667,457</u>	<u>\$ 359,413</u>	<u>\$ 26,815</u>	<u>\$ 3,919,553</u>
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 35,823	\$ 103,075	\$ 5,200	\$ 30,309	\$ 38,953	\$ 5,763	\$ 219,123
Payroll related liabilities	466,069	101,023	112,348	68,325	84,467	22,678	854,910
Accrued liabilities	-	-	872	69,544	-	13,763	84,179
Due to other funds	-	-	-	526,206	-	231,891	758,097
Unearned revenues	-	-	-	-	235,993	-	235,993
Total liabilities	<u>501,892</u>	<u>204,098</u>	<u>118,420</u>	<u>694,384</u>	<u>359,413</u>	<u>274,095</u>	<u>2,152,302</u>
Deferred inflows of resources:							
Prepayment of events/membership	-	-	-	-	-	9,928	9,928
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,928</u>	<u>9,928</u>
Fund balances:							
Non-spendable	834,453	457,910	-	-	-	8,039	1,300,402
Assigned	370,191	189,413	189,491	2,038	265,539	8,089	1,024,761
Unassigned	-	-	-	(28,965)	(265,539)	(273,336)	(567,840)
Total fund balances	<u>1,204,644</u>	<u>647,323</u>	<u>189,491</u>	<u>(26,927)</u>	<u>-</u>	<u>(257,208)</u>	<u>1,757,323</u>
Total liabilities and fund balances	<u>\$ 1,706,536</u>	<u>\$ 851,421</u>	<u>\$ 307,911</u>	<u>\$ 667,457</u>	<u>\$ 359,413</u>	<u>\$ 26,815</u>	<u>\$ 3,919,553</u>

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2015

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	
Revenues							
Licenses, permits, fees, charges for services and refunds	\$ 156,889	\$ 3,777	\$ 762,650	\$ 534,262	\$ 91,341	\$ 1,000,673	\$ 2,549,592
Intergovernmental charges	22,979	-	40,197	-	701,344	-	764,520
Investment earnings	1,268	409	309	-	8	-	1,994
State and federal aid	2,833,251	65,366	86,333	10,524	1,845,053	945	4,841,472
Other revenues	44,338	100,347	2,759	1,520	136	633	149,733
Total revenues	<u>3,058,725</u>	<u>169,899</u>	<u>892,248</u>	<u>546,306</u>	<u>2,637,882</u>	<u>1,002,251</u>	<u>8,307,311</u>
Expenditures							
Current:							
Transportation	6,341,768	1,801,659	-	-	-	-	8,143,427
Economic assistance	-	-	-	-	2,627,329	-	2,627,329
Culture and recreation	-	-	2,112,468	1,292,560	-	959,151	4,364,179
Debt service:							
Principal	2,437,868	607,871	8,267	374,090	72,789	6,662	3,507,547
Interest	909,112	158,909	3,662	105,920	114,812	4,848	1,297,263
Total expenditures	<u>9,688,748</u>	<u>2,568,439</u>	<u>2,124,397</u>	<u>1,772,570</u>	<u>2,814,930</u>	<u>970,661</u>	<u>19,939,745</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,630,023)</u>	<u>(2,398,540)</u>	<u>(1,232,149)</u>	<u>(1,226,264)</u>	<u>(177,048)</u>	<u>31,590</u>	<u>(11,632,434)</u>
Other financing sources (uses)							
Operating transfers in	5,822,482	2,602,199	1,412,769	1,130,616	461,373	32,975	11,462,414
Total other financing sources and uses	<u>5,822,482</u>	<u>2,602,199</u>	<u>1,412,769</u>	<u>1,130,616</u>	<u>461,373</u>	<u>32,975</u>	<u>11,462,414</u>
Net changes in fund balances	(807,541)	203,659	180,620	(95,648)	284,325	64,565	(170,020)
Fund balances (deficit)-beginning of year	2,012,185	443,664	8,871	68,721	(284,325)	(321,773)	1,927,343
Fund balances(deficit)-end of year	<u>\$ 1,204,644</u>	<u>\$ 647,323</u>	<u>\$ 189,491</u>	<u>\$ (26,927)</u>	<u>\$ -</u>	<u>\$ (257,208)</u>	<u>\$ 1,757,323</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, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 65,000	\$ 65,000	\$ 156,889	\$ -	\$ 156,889	\$ 91,889
Intergovernmental charges	20,000	20,000	22,979	-	22,979	2,979
Investment earnings	3,300	3,300	1,268	-	1,268	(2,032)
State and federal aid	2,272,611	2,833,218	2,833,251	-	2,833,251	33
Other revenues	5,500	4,000	44,338	-	44,338	40,338
Total Revenues	<u>2,366,411</u>	<u>2,925,518</u>	<u>3,058,725</u>	<u>-</u>	<u>3,058,725</u>	<u>133,207</u>
Expenditures						
Current:						
Personal service	2,923,489	3,023,489	2,952,323	-	2,952,323	71,166
Contractual expenditures	1,226,962	1,800,346	1,082,333	-	1,082,333	718,014
Chargeback expenditures	45,629	45,629	196,417	(150,788)	45,629	-
Employee benefits	2,263,423	2,263,423	2,110,695	-	2,110,695	152,728
Debt service:						
Principal	2,436,837	2,436,837	2,437,868	-	2,437,868	(1,031)
Interest	909,099	909,099	909,112	-	909,112	(13)
Total Expenditures	<u>9,805,439</u>	<u>10,478,823</u>	<u>9,688,748</u>	<u>(150,788)</u>	<u>9,537,960</u>	<u>940,864</u>
Excess of revenues over (under) expenditures	(7,439,028)	(7,553,305)	(6,630,023)	150,788	(6,479,235)	1,074,071
Other financing sources (uses)						
Transfers in	7,339,028	7,374,066	5,822,482	(150,788)	5,671,694	(1,702,372)
Total other financing sources and uses	<u>7,339,028</u>	<u>7,374,066</u>	<u>5,822,482</u>	<u>(150,788)</u>	<u>5,671,694</u>	<u>(1,702,372)</u>
Net changes in fund balance	(100,000)	(179,240)	(807,541)	-	(807,541)	(628,301)
Fund balances-beginning of year	2,012,185	2,012,185	2,012,185	2,012,185	2,012,185	2,012,185
Fund balances-end of year	<u>\$ 1,912,185</u>	<u>\$ 1,832,945</u>	<u>\$ 1,204,644</u>	<u>\$ 2,012,185</u>	<u>\$ 1,204,644</u>	<u>\$ 1,383,884</u>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2015

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (150,788)
Other Financing Sources	
Transfers in	(150,788)

¹ 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, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 4,000	\$ 4,000	\$ 3,777	\$ -	\$ 3,777	\$ (223)
Investment earnings	1,100	1,100	409	-	409	(691)
State and federal aid	18,886	18,886	65,366	-	65,366	46,480
Other revenues	85,000	85,000	100,347	-	100,347	15,347
Total Revenues	108,986	108,986	169,899	-	169,899	60,913
Expenditures						
Current:						
Personal service	629,754	676,254	648,923	-	648,923	27,331
Contractual expenditures	835,429	771,429	684,264	-	684,264	87,165
Chargeback expenditures	-	-	47,609	(47,609)	-	-
Employee benefits	431,307	431,307	420,863	-	420,863	10,444
Debt service:						
Principal	607,871	607,871	607,871	-	607,871	-
Interest	158,910	158,910	158,909	-	158,909	1
Total Expenditures	2,663,271	2,645,771	2,568,439	(47,609)	2,520,830	124,941
Excess of revenues over (under) expenditures	(2,554,285)	(2,536,785)	(2,398,540)	47,609	(2,350,931)	185,854
Other financing sources (uses)						
Transfers in	2,554,285	2,554,285	2,602,199	(47,609)	2,554,590	305
Total other financing sources and uses	2,554,285	2,554,285	2,602,199	(47,609)	2,554,590	305
Net changes in fund balance	-	17,500	203,659	-	203,659	186,159
Fund balances-beginning of year	443,664	443,664	443,664	443,664	443,664	443,664
Fund balances-end of year	\$ 443,664	\$ 461,164	\$ 647,323	\$ 443,664	\$ 647,323	\$ 629,823

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2015

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (47,609)
Other Financing Sources	
Transfers in	(47,609)

¹ 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, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 757,926	\$ 796,123	\$ 762,650	\$ -	\$ 762,650	\$ (33,473)
Intergovernmental charges	40,197	-	40,197	-	40,197	40,197
Investment earnings	700	-	309	-	309	309
State and federal aid	10,651	10,651	86,333	-	86,333	75,682
Other revenues	2,500	2,700	2,759	-	2,759	59
Total Revenues	811,974	809,474	892,248	-	892,248	82,774
Expenditures						
Current:						
Personal service	700,198	700,198	687,240	-	687,240	12,958
Contractual expenditures	360,736	358,920	321,206	-	321,206	37,714
Chargeback expenditures	229,884	229,884	452,383	(228,480)	223,903	5,981
Employee benefits	693,515	695,515	651,639	-	651,639	43,876
Debt service:						
Principal	8,267	8,267	8,267	-	8,267	-
Interest	3,663	3,663	3,662	-	3,662	1
Total Expenditures	1,996,263	1,996,447	2,124,397	(228,480)	1,895,917	100,530
Excess of revenues over (under) expenditures	(1,184,289)	(1,186,973)	(1,232,149)	228,480	(1,003,669)	183,304
Other financing sources (uses)						
Transfers in	1,184,289	1,186,789	1,412,769	(228,480)	1,184,289	(2,500)
Total other financing sources and uses	1,184,289	1,186,789	1,412,769	(228,480)	1,184,289	(2,500)
Net changes in fund balance	-	(184)	180,620	-	180,620	180,804
Fund balances-beginning of year	8,871	8,871	8,871	8,871	8,871	-
Fund balances-end of year	\$ 8,871	\$ 8,687	\$ 189,491	\$ 8,871	\$ 189,491	\$ 180,804

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2015

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (228,480)
Other Financing Sources	
Transfers in	(228,480)

¹ 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, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 723,000	\$ 723,000	\$ 534,262	\$ -	\$ 534,262	\$ (188,738)
Investment earnings	750	-	-	-	-	-
State and federal aid	10,534	10,523	10,524	-	10,524	1
Other revenues	-	-	1,520	-	1,520	1,520
Total Revenues	734,284	733,523	546,306	-	546,306	(187,217)
Expenditures						
Current:						
Personal service	484,277	488,968	460,784	-	460,784	28,184
Contractual expenditures	703,682	644,453	455,637	-	455,637	188,816
Chargeback expenditures	18,009	18,837	202,109	(184,596)	17,513	1,324
Employee benefits	182,392	171,612	174,030	-	174,030	(2,418)
Debt Service:						
Principal	211,799	222,215	374,090	-	374,090	(151,875)
Interest	78,877	83,057	105,920	-	105,920	(22,863)
Total Expenditures	1,679,036	1,629,142	1,772,570	(184,596)	1,587,974	41,168
Excess of revenues over (under) expenditures	(944,752)	(895,619)	(1,226,264)	184,596	(1,041,668)	(146,049)
Other financing sources (uses)						
Transfers in	944,752	893,581	1,130,616	(184,596)	946,020	52,439
Total other financing sources and uses	944,752	893,581	1,130,616	(184,596)	946,020	52,439
Net changes in fund balance	-	(2,038)	(95,648)	-	(95,648)	(93,610)
Fund balances-beginning of year	68,721	68,721	68,721	68,721	68,721	68,721
Fund balances-end of year	\$ 68,721	\$ 66,683	\$ (26,927)	\$ 68,721	\$ (26,927)	\$ (24,889)

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2015

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (184,596)
Other Financing Sources	
Transfers in	(184,596)

¹ 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, 2015

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 954,000	\$ 953,999	\$ 1,000,673	\$ -	\$ 1,000,673	\$ 46,674
Sales and use taxes	946	946	945	-	945	(1)
Other revenues	-	633	633	-	633	-
Total Revenues	<u>954,946</u>	<u>955,578</u>	<u>1,002,251</u>	<u>-</u>	<u>1,002,251</u>	<u>46,673</u>
Expenditures						
Current:						
Personal service	414,944	414,944	418,494	-	418,494	(3,550)
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	377,949	378,582	370,512	-	370,512	8,070
Chargeback expenditures	41,575	41,575	66,459	(32,975)	33,484	8,091
Employee benefits	106,050	106,050	103,686	-	103,686	2,365
Debt Service:						
Principal	6,662	6,662	6,662	-	6,662	-
Interest	4,848	4,848	4,848	-	4,848	-
Total Expenditures	<u>952,028</u>	<u>952,661</u>	<u>970,661</u>	<u>(32,975)</u>	<u>937,686</u>	<u>14,976</u>
Excess of revenues over (under) expenditures	2,918	2,917	31,590	32,975	64,565	61,648
Other financing sources (uses)						
Transfers in	-	-	32,975	(32,975)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>32,975</u>	<u>(32,975)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	2,918	2,917	64,565	-	64,565	61,648
Fund balances-beginning of year	(321,773)	(321,773)	(321,773)	(321,773)	(321,773)	(321,773)
Fund balances-end of year	<u>\$ (318,855)</u>	<u>\$ (318,856)</u>	<u>\$ (257,208)</u>	<u>\$ (321,773)</u>	<u>\$ (257,208)</u>	<u>\$ (260,125)</u>

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, 2015

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (32,975)
Other Financing Sources	
Transfers in	(32,975)

¹ 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, 2015

	<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>
Assets							
Current assets:							
Cash and cash equivalents	\$ 765,731	\$ 753,624	\$ 15,195,740	\$ 4,550,896	\$ 5,283,347	\$ 208,238	\$ 26,757,576
Receivables	8,921	118	1,436,913	2,047,392	350	-	3,493,694
Due from other governments	437	825	-	-	-	-	1,262
Inventories	35,893	59,299	-	-	-	-	95,192
Due from component unit	-	-	531,510	-	-	-	531,510
Other current assets	6,424	1,147	669,645	50,000	-	-	727,216
Total current assets	<u>817,406</u>	<u>815,013</u>	<u>17,833,808</u>	<u>6,648,288</u>	<u>5,283,697</u>	<u>208,238</u>	<u>31,606,450</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	27,817	27,667	-	-	-	-	55,484
Capital assets, net of accumulated depreciation	389,386	1,312,670	-	-	-	-	1,702,056
Total noncurrent assets	<u>417,203</u>	<u>1,340,337</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,757,540</u>
Total assets	<u>1,234,609</u>	<u>2,155,350</u>	<u>17,833,808</u>	<u>6,648,288</u>	<u>5,283,697</u>	<u>208,238</u>	<u>33,363,990</u>
Liabilities							
Current liabilities:							
Accounts payable	13,400	182,785	480,229	8	3,799	-	680,221
Payroll related liabilities	4,894	138,301	-	-	11,533	-	154,728
Due to retirement system	19,471	40,518	-	-	43,432	-	103,421
Interest payable	11,478	4,879	-	-	-	-	16,357
Other current liabilities	7,874	7,393	143,290	-	-	-	158,557
Due to other funds	-	-	142	-	-	-	142
Deferred revenues	-	-	752,106	-	-	-	752,106
Early retirement incentive costs	-	-	-	-	7,728	-	7,728
Unreported health claims	-	-	1,782,054	-	-	-	1,782,054
Workers' compensation liability	-	-	-	2,402,660	-	-	2,402,660
Liability & casualty	-	-	-	-	1,017,500	-	1,017,500
Bond anticipation notes payable	566,000	39,894	-	-	-	-	605,894
General obligation bonds payable	103,629	44,434	-	-	-	-	148,063
Obligations under capital lease	-	1,049	-	-	-	-	1,049
Total current liabilities	<u>726,746</u>	<u>459,253</u>	<u>3,157,821</u>	<u>2,402,668</u>	<u>1,083,992</u>	<u>-</u>	<u>7,830,480</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	30,596	-	30,596
Due to NYSERS - Chapter 57	7,128	51,947	-	-	17,296	-	76,371
Workers' compensation liability	-	-	-	12,244,160	-	-	12,244,160
Compensated absences	13,161	79,618	-	-	22,516	-	115,295
Liability & casualty	-	-	-	-	889,500	-	889,500
General obligation bonds payable	265,327	344,078	-	-	-	-	609,405
Obligations under capital leases	-	2,979	-	-	-	-	2,979
Net OPEB obligation	217,211	1,280,523	-	-	142,646	-	1,640,380
Total non-current liabilities	<u>502,827</u>	<u>1,759,145</u>	<u>-</u>	<u>12,244,160</u>	<u>1,102,554</u>	<u>-</u>	<u>15,608,686</u>
Total liabilities	<u>1,229,573</u>	<u>2,218,398</u>	<u>3,157,821</u>	<u>14,646,828</u>	<u>2,186,546</u>	<u>-</u>	<u>23,439,166</u>
Net Position							
Net investment in capital assets related debt	(517,753)	907,903	-	-	-	-	390,150
Unrestricted	522,789	(970,951)	14,675,987	(7,998,540)	3,097,151	208,238	9,534,674
Total net position	<u>\$ 5,036</u>	<u>\$ (63,048)</u>	<u>\$ 14,675,987</u>	<u>\$ (7,998,540)</u>	<u>\$ 3,097,151</u>	<u>\$ 208,238</u>	<u>\$ 9,924,824</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, 2015

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Operating revenues:							
External charges for services	\$ 9,289	\$ -	\$ 8,746,446	\$ 1,282,813	\$ 68,734	\$ -	\$ 10,107,282
Internal charges for services	975,048	4,303,496	28,920,969	2,097,025	1,380,779	106,986	37,784,303
Other operating revenue	15,804	-	6,347,384	-	187,659	-	6,550,847
Total operating revenues	<u>1,000,141</u>	<u>4,303,496</u>	<u>44,014,799</u>	<u>3,379,838</u>	<u>1,637,172</u>	<u>106,986</u>	<u>54,442,432</u>
Operating expenses:							
Personal services	135,558	1,228,651	-	-	347,004	-	1,711,213
Contractual expenses	478,864	2,389,864	1,817,606	401,076	476,041	-	5,563,451
Insurance claims and expenses	-	-	43,485,919	2,296,755	758,798	106,986	46,648,458
Employee benefits	124,702	787,717	-	(420,157)	230,728	-	722,990
Depreciation	211,416	110,971	-	-	-	-	322,387
Total operating expenses	<u>950,540</u>	<u>4,517,203</u>	<u>45,303,525</u>	<u>2,277,674</u>	<u>1,812,571</u>	<u>106,986</u>	<u>54,968,499</u>
Operating income (loss)	<u>49,601</u>	<u>(213,707)</u>	<u>(1,288,726)</u>	<u>1,102,164</u>	<u>(175,399)</u>	<u>-</u>	<u>(526,067)</u>
Non-operating revenues (expenses):							
State and federal aid	2,064	3,902	976,741	-	-	-	982,707
Interest revenue	331	96	6,910	1,580	1,945	79	10,941
Interest expense	(31,092)	(9,061)	-	-	-	-	(40,153)
Other non-operating revenues	11,080	1,976	2,627,631	222,086	-	-	2,862,773
Total non-operating revenues (expenses)	<u>(17,617)</u>	<u>(3,087)</u>	<u>3,611,282</u>	<u>223,666</u>	<u>1,945</u>	<u>79</u>	<u>3,816,268</u>
Income (loss) before transfers	31,984	(216,794)	2,322,556	1,325,830	(173,454)	79	3,290,201
Net position-beginning of year	(26,948)	153,746	12,353,431	(9,324,370)	3,270,605	208,159	6,634,623
Net position-end of year	<u>\$ 5,036</u>	<u>\$ (63,048)</u>	<u>\$ 14,675,987</u>	<u>\$ (7,998,540)</u>	<u>\$ 3,097,151</u>	<u>\$ 208,238</u>	<u>\$ 9,924,824</u>

See accompanying independent auditor's report

County of Broome
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2015

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Cash flows from operating activities							
Receipts from external customers	\$ 21,179	\$ (118)	\$ 8,627,693	\$ 1,333,144	\$ 95,980	\$ -	\$ 10,077,878
Receipts from internal customers	975,048	4,303,496	28,920,969	2,097,025	1,380,779	106,986	37,784,303
Payments to suppliers	(495,597)	(2,168,180)	(2,255,894)	(209,155)	(222,137)	-	(5,350,963)
Payments to employees	(221,020)	(1,821,087)	(95)	6,977	(552,669)	-	(2,587,894)
Internal Activity - payments to other funds	(31,492)	(188,243)	(179,994)	(200,021)	(257,421)	-	(857,171)
Claims paid	-	-	(43,808,626)	(2,296,755)	(563,798)	(106,986)	(46,776,165)
Other receipts	15,804	-	6,347,384	-	187,659	-	6,550,847
Net cash provided (used) by operating activities	<u>263,922</u>	<u>125,868</u>	<u>(2,348,563)</u>	<u>731,215</u>	<u>68,393</u>	<u>-</u>	<u>(1,159,165)</u>
Cash flows from noncapital financing activities							
State and federal aid	2,064	3,904	1,746,741	-	-	-	1,752,709
Other non-capital items, net	260	790	2,627,631	222,086	-	-	2,850,767
Net cash provided by noncapital financing activities	<u>2,324</u>	<u>4,694</u>	<u>4,374,372</u>	<u>222,086</u>	<u>-</u>	<u>-</u>	<u>4,603,476</u>
Cash flows from capital and related financing activities							
Proceeds from capital debt	250,000	-	-	-	-	-	250,000
Purchases of capital assets	(229,442)	(25,128)	-	-	-	-	(254,570)
Principal paid on capital debt	(285,576)	(74,579)	-	-	-	-	(360,155)
Interest paid on capital debt	(25,727)	(9,028)	-	-	-	-	(34,755)
Other receipts	10,820	1,186	-	-	-	-	12,006
Net cash provided (used) by capital and related financing activities	<u>(279,925)</u>	<u>(107,549)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(387,474)</u>
Cash flows from investing activities							
Interest revenue	331	96	6,910	1,580	1,945	79	10,941
Net increase (decrease) in cash and cash equivalents	(13,348)	23,109	2,032,719	954,881	70,338	79	3,067,778
Cash and cash equivalents - beginning of the year	806,896	758,182	13,163,021	3,596,015	5,213,009	208,159	23,745,282
Cash and cash equivalents - end of the year	<u>\$ 793,548</u>	<u>\$ 781,291</u>	<u>\$ 15,195,740</u>	<u>\$ 4,550,896</u>	<u>\$ 5,283,347</u>	<u>\$ 208,238</u>	<u>\$ 26,813,060</u>
Reconciliation of balance - end of year to the combining statement of net position							
Cash and cash equivalents	\$ 793,548	\$ 781,291	\$ 15,195,740	\$ 4,550,896	\$ 5,283,347	\$ 208,238	\$ 26,813,060
Total	<u>\$ 793,548</u>	<u>\$ 781,291</u>	<u>\$ 15,195,740</u>	<u>\$ 4,550,896</u>	<u>\$ 5,283,347</u>	<u>\$ 208,238</u>	<u>\$ 26,813,060</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ 49,601	\$ (213,707)	\$ (1,288,726)	\$ 1,102,164	\$ (175,399)	\$ -	\$ (526,067)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	211,416	110,971	-	-	-	-	322,387
OPEB expense	35,567	173,464	-	-	22,213	-	231,244
Change in assets and liabilities:							
Receivables, net	11,890	(118)	(489,353)	(35,009)	2,230	-	(510,360)
Due from component unit	-	-	(12,195)	85,340	25,016	-	98,161
Inventories	(6,634)	16,433	-	-	-	-	9,799
Other current assets	238	43	(611,936)	-	-	-	(611,655)
Accounts payable	(38,528)	48,327	93,733	(8,100)	(5,104)	-	90,328
Payroll related liabilities	5,655	37,582	-	-	10,806	-	54,043
Other liabilities	(3,301)	(31,362)	(100,079)	-	1,587	-	(133,155)
Due to other funds	-	-	(95)	-	-	-	(95)
Deferred Revenues	-	-	382,795	-	-	-	382,795
Early retirement incentive costs	(954)	-	-	-	(7,970)	-	(8,924)
Unreported health claims	-	(6,952)	(322,707)	-	-	-	(329,659)
Workers' compensation liability	-	-	-	(413,180)	-	-	(413,180)
Compensated absences	(1,028)	(8,813)	-	-	14	-	(9,827)
Liability & casualty	-	-	-	-	195,000	-	195,000
Net cash provided (used) by operating activities	<u>\$ 263,922</u>	<u>\$ 125,868</u>	<u>\$ (2,348,563)</u>	<u>\$ 731,215</u>	<u>\$ 68,393</u>	<u>\$ -</u>	<u>\$ (1,159,165)</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, 2015

	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending of Year Balance</u>
Assets				
Cash and cash equivalents	\$ 4,846,557	\$ 136,678,257	\$ 136,473,082	\$ 5,051,732
Accounts receivable	-	1,201	-	1,201
Total assets	<u>\$ 4,846,557</u>	<u>\$ 136,679,458</u>	<u>\$ 136,473,082</u>	<u>\$ 5,052,933</u>
Liabilities				
Payroll related liabilities	\$ 840,980	\$ 128,860,783	\$ 128,811,995	\$ 889,768
Other liabilities	4,005,577	56,712,121	56,554,533	4,163,165
Total liabilities	<u>\$ 4,846,557</u>	<u>\$ 185,572,904</u>	<u>\$ 185,366,528</u>	<u>\$ 5,052,933</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>Contents</u>	<u>Page</u>
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Financial Trends	181
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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.

Revenue Capacity	187
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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.

Debt Capacity	196
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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.

Demographic and Economic Information	201
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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.

Operating Information	202
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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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities										
Invested in Capital										
Assets, Net of Related										
Debt										
Restricted	\$ (1,228,020)	\$ 8,471,787	\$ (1,089,665)	\$ (341,285)	\$ 221,898	\$ (7,790,989)	\$ 41,665,944	\$ 59,815,651	\$ 60,755,184	\$ 72,756,918
Unrestricted	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	1,004,327	1,143,747	1,114,491	670,580
Total Governmental	15,056,219	1,270,035	(149,054)	12,444	(16,095,028)	(15,398,007)	(17,010,780)	(43,672,706)	(61,892,990)	(77,904,327)
Activities Net Position	\$ 14,823,934	\$ 10,968,957	\$ 180,577	\$ (315,070)	\$ (15,858,119)	\$ (18,314,791)	\$ 25,659,491	\$ 17,286,692	\$ (23,315)	\$ (4,476,829)
Business-type Activities										
Invested in Capital										
Assets, Net of Related										
Debt										
Unrestricted	\$ 68,647,454	\$ 68,164,817	\$ 69,071,894	\$ 76,812,322	\$ 82,731,397	\$ 81,397,189	\$ 84,432,677	\$ 81,203,335	\$ 82,911,141	\$ 84,233,231
Total Business-type	7,930,282	2,791,021	5,744,790	11,458,722	309,859	1,052,076	(97,337)	(5,416,076)	(7,743,672)	(15,567,693)
Activities Net Position	\$ 76,577,736	\$ 70,955,838	\$ 74,816,684	\$ 88,271,044	\$ 83,041,256	\$ 82,449,265	\$ 84,335,340	\$ 75,787,259	\$ 75,167,469	\$ 68,665,538
Primary Government										
Invested in Capital										
Assets, Net of Related										
Debt										
Restricted	\$ 67,419,434	\$ 76,636,604	\$ 67,982,229	\$ 76,471,037	\$ 82,953,295	\$ 73,606,200	\$ 126,098,621	\$ 141,018,986	\$ 143,666,325	\$ 156,990,149
Unrestricted	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	906,990	1,143,747	1,114,491	670,580
Total Primary Government	22,986,501	4,061,056	5,595,736	11,471,666	(15,785,169)	(14,345,931)	(17,010,780)	(49,088,782)	(69,636,662)	(93,472,020)
Net Position	\$ 91,401,670	\$ 81,924,795	\$ 74,997,261	\$ 87,955,974	\$ 67,183,137	\$ 64,134,474	\$ 109,994,831	\$ 93,073,951	\$ 75,144,154	\$ 64,188,709

Source: County of Broome Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities:										
General Government	\$ 65,475,066	\$ 73,656,147	\$ 76,886,315	\$ 79,430,995	\$ 78,938,444	\$ 80,655,023	\$ 86,460,637	\$ 86,506,164	\$ 89,572,066	\$ 89,299,749
Education	16,801,822	16,463,757	16,762,842	17,825,805	17,439,920	17,200,773	17,578,789	30,640,196	19,872,554	18,207,815
Public Safety	39,911,917	41,426,595	40,715,650	40,207,891	41,120,767	47,312,477	49,811,753	50,798,646	53,859,886	48,925,340
Health	18,608,364	21,537,991	20,369,321	21,594,148	19,799,305	20,570,645	22,300,180	24,098,246	21,982,038	19,825,430
Transportation	12,141,822	13,335,988	14,203,623	12,854,186	13,073,057	14,954,661	10,966,752	14,406,603	15,523,709	12,984,598
Economic Assistance	12,107,603	12,435,861	12,854,149	19,059,162	13,415,674	13,922,802	20,378,232	19,272,409	200,760,778	194,038,790
Culture and Recreation	10,404,710	11,892,908	10,878,810	11,697,325	9,053,881	9,587,353	9,200,623	7,282,524	7,556,657	8,526,476
Home and Community Services	1,226,325	1,770,047	3,179,598	(1,143,078)	2,210,177	1,722,601	3,270,450	3,266,346	3,781,916	1,875,213
Interest on Long-term Debt	-	-	-	-	-	-	-	3,250,071	2,927,138	2,919,531
Payments to refund bond es or wagent	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	293,249,583	312,131,479	319,092,802	329,393,691	323,152,971	339,289,201	407,540,587	419,521,205	415,836,742	396,602,942
Business-type Activities:										
Department of Transportation	10,998,255	12,877,553	13,500,268	14,104,063	14,688,344	15,443,834	13,927,603	14,846,208	16,196,287	13,456,055
Nursing Home	28,078,493	31,486,806	30,927,889	29,496,725	28,982,513	30,478,522	32,624,213	29,263,551	32,392,867	29,129,510
Solid Waste Management	9,126,702	9,854,548	8,933,171	8,257,785	10,919,732	7,923,104	9,327,033	9,138,007	16,062,936	9,535,878
Airport	7,534,978	7,840,035	8,412,708	7,502,171	8,193,867	8,869,779	10,960,034	7,529,730	8,163,144	8,250,813
Total Business-type Activities Expenses	55,738,428	62,058,942	61,774,036	59,360,744	62,784,456	62,715,239	66,838,883	60,777,496	72,815,234	60,372,256
Total Primary Government Expenses	\$ 348,988,011	\$ 374,190,421	\$ 380,866,838	\$ 388,754,435	\$ 385,937,427	\$ 402,004,440	\$ 474,379,470	\$ 480,298,701	\$ 488,651,976	\$ 456,975,198
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	\$ 12,382,562	\$ 13,530,518	\$ 14,628,601	\$ 15,288,321	\$ 15,569,744	\$ 15,662,816	\$ 21,739,101	\$ 22,761,296	\$ 23,606,467	\$ 23,623,623
Economic Assistance	8,035,699	9,450,212	8,976,220	8,606,948	9,890,922	8,054,673	11,252,581	11,262,849	11,825,676	10,394,327
Other Activities	12,178,618	11,852,776	11,709,325	16,146,307	9,371,115	9,430,325	13,205,644	13,576,911	11,213,542	9,729,007
Operating Grants and Contributions	80,841,814	85,928,334	83,106,054	91,105,747	95,226,626	94,764,685	148,154,156	150,835,275	146,432,745	151,812,707
Capital Grants and Contributions	4,291,038	13,052,112	7,452,566	503,952	3,784,001	6,323,278	2,322,663	11,048,286	4,975,320	15,792,577
Total Governmental Activities Program Revenues	117,729,731	133,813,952	125,872,766	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750	197,158,921
Business-type Activities:										
Charges for Services										
Nursing Home	22,683,313	23,610,154	26,966,177	24,075,357	9,952,445	21,704,992	21,644,896	20,059,818	22,865,107	25,087,576
Other Activities	13,913,303	14,953,956	14,511,172	13,779,779	15,450,177	15,521,721	13,884,638	14,091,405	15,059,348	15,336,976
Operating Grants and Contributions	7,697,104	6,093,437	8,865,999	19,875,417	2,159,649	13,865,413	17,907,114	13,876,426	30,196,761	10,822,239
Capital Grants and Contributions	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	48,771,893	49,686,868	58,684,736	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216	51,246,791
Total Primary Government Program Revenues	\$ 166,501,624	\$ 183,500,820	\$ 184,557,502	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense)/Revenue										
Governmental Activities	\$ (175,519,852)	\$ (178,317,527)	\$ (193,220,036)	\$ (197,742,416)	\$ (189,310,563)	\$ (205,053,424)	\$ (210,866,442)	\$ (210,036,588)	\$ (217,782,992)	\$ (199,464,021)
Business-type Activities	(6,966,535)	(2,372,074)	(3,089,300)	12,014,828	(5,697,412)	(3,580,338)	(4,585,210)	(12,749,847)	(4,694,018)	(9,125,465)
Total Primary Government Net Expense	\$ (182,486,387)	\$ (190,689,601)	\$ (196,309,336)	\$ (185,727,588)	\$ (195,007,975)	\$ (208,633,762)	\$ (215,451,652)	\$ (222,786,435)	\$ (222,477,010)	\$ (208,589,486)
General Revenues										
Governmental Activities:										
Taxes										
Property Tax	\$ 56,744,317	\$ 60,113,846	\$ 63,819,311	\$ 64,168,885	\$ 57,239,061	\$ 74,589,085	\$ 75,505,372	\$ 72,111,351	\$ 74,133,164	\$ 76,995,006
Sales Tax	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989	121,988,669	119,187,000
Hotel/Motel Occupancy Tax	993,998	1,174,533	1,590,865	1,457,417	1,539,056	1,829,228	1,894,950	1,704,966	1,828,541	1,833,381
Tobacco Settlement Revenue	3,458,671	3,554,407	3,889,954	3,237,222	3,072,995	3,126,133	-	-	-	-
Investment Earnings	4,119,787	4,266,278	2,642,619	807,644	894,069	1,089,269	64,1233	219,211	91,687	80,690
Other	1,867,264	2,534,068	2,148,485	3,257,143	4,844,815	5,219,233	3,048,626	4,987,367	4,964,796	6,197,564
Transfers	(5,696,896)	(4,751,823)	(2,367,363)	3,984,811	522,603	(1,667,206)	(17,405,955)	(2,117,120)	(2,533,872)	(2,838,316)
Total Governmental Activities General Revenues	164,430,802	174,462,550	182,431,656	181,026,766	173,767,514	202,596,752	207,273,382	198,209,764	200,472,985	201,455,325
Business-type Activities:										
Investment Earnings	1,291,091	1,152,967	611,451	174,001	94,927	94,433	43,272	33,190	16,656	18,752
Other	650,084	845,386	2,052,554	677,336	1,311,522	1,226,708	2,114,671	2,051,456	1,523,700	1,579,006
Transfers	5,696,896	4,751,823	4,286,141	(3,984,811)	(522,603)	1,667,206	17,405,955	2,117,120	2,533,872	2,838,316
Total Business-type Activities General Revenues	7,638,071	6,750,176	6,950,146	(3,133,474)	883,846	2,988,347	3,898,538	4,201,766	4,074,228	4,436,074
Total Primary Government General Revenues	\$ 172,068,873	\$ 181,212,726	\$ 189,381,802	\$ 177,893,292	\$ 174,651,360	\$ 205,585,099	\$ 211,171,920	\$ 202,411,530	\$ 204,547,213	\$ 205,891,399
Change in Net Position										
Governmental Activities	\$ (110,890,050)	\$ (3,854,977)	\$ (10,788,380)	\$ (16,715,650)	\$ (15,543,049)	\$ (2,456,672)	\$ (3,593,060)	\$ (11,826,824)	\$ (17,310,007)	\$ 199,1304
Business-type Activities	67,1536	(5,621,898)	3,860,846	8,881,354	(4,813,566)	(591,991)	(686,672)	(8,548,081)	(619,790)	(4,689,391)
Total Primary Government	\$ (10,417,514)	\$ (9,476,875)	\$ (6,927,534)	\$ (7,834,296)	\$ (20,356,615)	\$ (3,048,663)	\$ (4,279,732)	\$ (20,374,905)	\$ (17,929,797)	\$ (2,698,087)

Source: County of Broome Basic Financial Statements

County of Broome, New York

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	\$ 6,822,502	\$ 5,430,547	\$ 5,367,286	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	21,796,694	14,537,246	8,960,116	5,460,928	3,463,527	-	-	-	-	-
Non-spendable	-	-	-	-	-	1,517,160	740,099	554,998	438,342	301,350
Restricted	-	-	-	-	-	1,099,028	3,683,090	1,346,922	1,317,381	885,402
Committed	-	-	-	-	-	271,946	0	-	-	-
Assigned	-	-	-	-	-	5,304,271	8,147,778	10,570,301	15,037,831	10,731,926
Unassigned	-	-	-	-	-	5,587,807	5,718,980	10,079,337	1,108,154	5,536,792
Total General Fund	\$ 28,619,196	\$ 19,967,793	\$ 14,327,402	\$ 8,213,273	\$ 6,881,609	\$ 13,780,212	\$ 18,289,947	\$ 22,551,558	\$ 17,901,708	\$ 17,455,470
All Other Governmental Funds										
Reserved	\$ 11,734,625	\$ 16,001,083	\$ 22,035,692	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted, Reported In:										
Debt Service Funds	69,549	74,660	70,541	67,322	68,972	-	-	-	-	-
Capital Funds	29,452,886	26,768,761	25,216,939	19,728,738	20,641,699	-	-	-	-	-
Special Revenue Funds	75,314	2,772,795	3,532,985	1,690,783	1,960,711	-	-	-	-	-
Non-spendable	-	-	-	-	-	858,511	-	775,889	656,402	1,300,402
Restricted	-	-	-	-	-	7,670,749	7,175,516	9,831,249	9,153,758	6,662,354
Assigned	-	-	-	-	-	26,570,245	3,625,493	3,353,787	2,194,920	1,024,761
Unassigned	-	-	-	-	-	-	(17,294,469)	(33,975,022)	(40,704,871)	(49,961,872)
Total All Other Governmental Funds	\$ 41,332,374	\$ 45,617,299	\$ 50,856,157	\$ 32,018,281	\$ 33,442,212	\$ 35,099,505	\$ (6,493,460)	\$ (20,014,097)	\$ (28,699,791)	\$ (40,974,355)

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 4

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Real Property Taxes	\$ 53,312,579	\$ 51,851,280	\$ 58,101,644	\$ 59,110,838	\$ 63,492,869	\$ 65,154,680	\$ 61,043,193	\$ 71,380,222	\$ 64,731,768	\$ 70,210,034
Other Real Property	5,045,353	6,268,243	6,348,093	5,505,559	6,964,838	6,852,227	8,234,497	7,629,016	8,450,654	8,605,685
Sales and Use Taxes	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989	121,988,669	119,187,000
Licenses, Permits, Fees, Charges for Services and Refunds	24,924,929	26,078,885	25,994,817	26,411,761	24,866,132	23,009,470	21,581,825	23,094,675	21,521,870	22,477,906
Intergovernmental Charges	15,533,655	15,670,157	16,656,318	17,375,318	17,072,207	17,030,948	15,331,990	15,142,758	14,942,433	12,666,576
Tobacco Settlement Revenue	3,319,887	3,455,055	3,527,479	3,889,953	3,237,222	3,069,153	-	-	-	-
Investment Earnings	3,666,181	3,921,875	2,389,621	3,78,958	862,583	1,024,284	608,954	157,146	81,593	69,749
State and Federal Aid	85,132,851	98,953,628	90,558,620	95,223,841	98,939,788	100,636,312	150,470,382	161,354,987	150,161,475	152,409,318
Other Revenues	1,349,984	1,646,396	1,662,694	2,784,756	3,539,281	3,350,586	2,631,089	3,303,801	3,221,234	1,559,342
Total Revenues	295,229,080	315,416,760	315,947,071	314,794,628	324,629,835	338,538,670	387,825,726	403,366,594	385,099,696	387,185,610
Expenditures										
General Government	65,573,196	73,992,367	80,818,924	79,224,433	75,288,548	75,064,645	74,025,797	79,965,251	75,595,377	82,574,059
Education	17,038,804	16,817,012	16,939,863	20,764,554	17,748,081	17,440,165	17,204,787	30,633,791	20,226,080	19,657,113
Public Safety	37,137,100	38,210,427	38,475,073	39,316,424	41,315,488	43,588,223	44,457,931	47,082,445	46,138,908	50,266,962
Health	19,284,042	21,233,189	20,491,176	22,028,715	21,119,021	20,806,859	21,282,644	23,723,147	22,131,491	22,189,068
Transportation	14,760,027	23,954,524	17,021,426	11,952,461	16,329,491	15,015,453	12,344,188	14,639,806	14,097,570	14,615,192
Economic Assistance	124,042,726	125,185,541	130,546,497	142,838,414	137,868,393	139,917,892	201,087,100	197,628,311	198,586,906	193,182,265
Culture and Recreation	10,767,327	10,952,210	10,577,829	11,877,313	8,766,207	9,097,045	8,874,377	9,859,316	7,788,087	8,256,500
Home and Community Services	2,379,553	2,156,446	2,476,595	2,048,562	1,606,673	1,390,598	2,860,825	1,776,379	2,864,205	1,640,783
Debt Service										
Principal	3,312,367	4,683,752	4,856,762	8,049,143	7,649,867	6,372,333	5,383,058	8,228,990	7,550,332	8,722,936
Interest	6,249,449	6,175,631	6,170,491	6,517,313	6,329,024	6,876,154	4,255,057	3,185,209	2,782,501	2,570,833
Capital Outlay	1,476,796	413,570	190,679	1,528,796	238,532	241,166	480,212	-	333,955	-
Total Expenditures	302,021,387	323,774,669	328,565,315	346,146,128	334,259,325	335,810,533	392,255,976	416,722,645	398,095,412	403,675,711
Other Financing Sources (Uses)										
Proceeds from bond issuance	8,224,670	-	-	-	33,596,031	-	-	-	-	-
Cost of Bond Issuance	-	-	-	-	(24,431,332)	5,880,489	-	1,330,996	2,057,884	4,497,070
Proceeds From Bond Anticipation Notes Issuance	-	8,776,805	14,772,796	1,446,816	305,329	1,272,298	-	556,017	156,842	2,110,545
Proceeds From Capital Leases	932,515	31,707	54,208	970,268	-	11,099,014	48,925	2,709,989	-	-
Proceeds of refunding debt	-	-	-	-	-	(10,670,132)	(16,145,000)	(2,718,615)	-	-
Payments to Refund Bond Escrow Agent	-	-	-	-	-	15,431,928	26,940,688	21,791,826	12,945,587	13,029,631
Transfers In	11,968,308	15,638,495	14,045,584	16,269,823	11,834,310	13,588,220	(28,675,575)	(23,926,544)	(15,500,141)	(15,867,947)
Transfers Out	(17,907,654)	(20,455,576)	(16,655,877)	(12,387,749)	(15,079,862)	(13,588,220)	(28,675,575)	(23,926,544)	(15,500,141)	(15,867,947)
Total Other Financing Sources (Uses)	3,217,839	3,991,431	12,216,711	6,299,158	9,822,094	5,827,759	(17,830,962)	(256,331)	(339,828)	3,769,299
Net Change in Fund Balances	\$ (3,574,468)	\$ (4,366,478)	\$ (401,533)	\$ (25,052,342)	\$ 192,604	\$ 8,555,896	\$ (22,261,212)	\$ (13,612,382)	\$ (13,335,544)	\$ (12,720,802)

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function – Last Ten Fiscal Years

Table 5

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Function										
Governmental Activities:										
General Government	\$ 13,742,534	\$ 15,149,888	\$ 17,925,155	\$ 17,082,212	\$ 17,271,437	\$ 18,580,421	\$ 23,897,881	\$ 24,816,115	\$ 26,631,829	\$ 26,072,859
Education	6,360,250	5,872,736	5,956,690	6,192,132	4,754,062	5,103,573	4,670,247	12,001,203	7,146,249	6,684,131
Public Safety	5,746,746	5,394,053	4,256,026	4,485,835	3,455,302	5,096,495	7,718,881	7,777,463	6,176,632	8,889,583
Health	15,141,038	16,644,156	16,350,119	20,490,739	16,825,389	15,270,344	17,520,873	20,434,538	18,408,463	16,885,839
Transportation	5,670,010	14,325,935	8,471,694	2,936,600	6,248,863	6,270,652	3,110,575	3,493,048	4,525,740	3,523,909
Economic Assistance	67,646,510	70,851,073	68,733,848	76,145,355	81,309,443	79,685,511	134,001,121	134,961,055	131,140,390	131,294,949
Culture and Recreation	2,628,225	4,471,153	2,866,352	2,888,080	3,023,138	3,452,916	3,762,809	5,237,784	2,833,999	2,951,818
Home and Community Services	794,418	1,104,978	1,424,722	1,430,322	954,774	775,865	1,991,758	763,411	1,190,448	835,833
Total Governmental Activities	117,729,731	133,813,932	125,984,606	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750	197,138,921
Business-type Activities:										
Department of Transportation	7,823,851	8,788,069	13,832,883	20,395,914	18,331,779	9,583,156	10,186,895	9,755,034	13,115,598	10,005,678
Nursing Home	22,683,313	23,610,154	26,966,177	36,043,964	24,334,510	28,548,512	31,913,119	25,059,818	37,526,798	25,087,576
Solid Waste Management	11,063,159	8,966,791	9,154,444	6,569,731	8,658,669	10,355,160	8,105,261	8,198,952	10,826,134	11,354,421
Airport	7,201,570	8,321,854	9,682,368	8,365,963	5,762,086	10,648,073	12,048,398	5,013,845	6,652,686	4,799,116
Total Business-type Activities	48,771,893	49,686,868	59,635,872	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,112,116	51,246,791
Total Primary Government	\$ 166,501,624	\$ 183,500,820	\$ 185,620,478	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 6

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
2006	\$ 3,668,680,144	\$ 4,410,225	\$ 109,467,885	\$ 102,698,101	\$ 13,426,366	\$ 880,115,858	\$ 4,778,798,579	\$ 1,180,593,735	\$ 3,598,204,844	14.79	\$ 6,998,440,370	51.41
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	3,710,112,326	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
2015	5,664,023,288	5,646,769	143,805,833	168,575,703	18,417,000	2,039,726,061	8,040,194,654	2,400,255,159	5,639,939,495	12.56	9,527,423,490	59.20

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

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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Binghamton (C)	\$ 7.70	\$ 7.65	\$ 7.96	\$ 7.80	\$ 8.36	\$ 8.82	\$ 8.76	\$ 8.52	\$ 8.87	\$ 8.96
Binghamton (T)	8.46	8.61	8.72	9.10	9.85	10.40	10.86	10.82	10.84	10.47
Barker	8.98	9.36	9.20	9.21	9.78	10.32	11.03	7.24	7.36	7.44
Chenango	8.99	8.51	8.76	8.63	9.23	9.74	10.89	10.93	11.11	10.62
Colesville	74.54	75.12	78.96	77.18	84.85	89.54	88.78	91.27	92.77	93.67
Conklin	8.98	9.55	9.50	9.44	9.82	10.37	9.68	11.06	11.07	10.93
Dickinson	7.93	8.32	8.65	9.31	9.61	10.14	10.89	11.15	11.33	10.40
Fenton	8.75	9.14	8.76	8.86	9.53	10.06	10.65	10.73	10.91	10.78
Kirkwood	7.53	7.64	8.05	8.14	8.36	8.82	8.91	9.11	9.32	9.41
Lisle	8.81	9.25	8.06	10.54	10.73	11.32	11.46	12.28	7.36	7.43
Maine	9.45	10.26	10.17	10.43	10.81	11.41	9.66	10.35	11.12	11.62
Nanticoke	8.80	9.25	9.47	9.14	10.72	11.32	11.45	12.28	13.39	13.28
Sanford	8.61	9.42	9.47	9.44	10.38	10.96	11.70	10.98	12.27	13.04
Triangle	8.23	9.25	9.80	10.10	10.38	10.95	11.62	11.50	11.69	7.43
Union	128.80	135.31	142.14	142.14	151.07	159.30	148.03	150.81	149.46	162.90
Vestal	137.28	146.17	160.04	160.95	6.43	6.79	7.08	7.24	7.36	7.43
Windsor	8.10	8.81	9.34	9.44	9.68	10.21	10.42	10.35	10.83	11.10

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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013*</u>	<u>2014</u>	<u>2015</u>
Binghamton (C)	\$ 44.40	\$ 46.68	\$ 48.77	\$ 52.70	\$ 55.12	\$ 56.60	\$ 57.87	\$ 55.45	\$ 55.44	\$ 56.67
Binghamton (T)	22.83	24.72	34.39	35.43	36.15	28.13	39.42	27.62	27.74	29.57
Barker	26.60	28.06	27.42	27.95	28.80	29.84	31.13	20.02	20.70	21.63
Chenango	27.01	26.08	27.43	28.90	29.92	32.13	33.75	24.64	24.52	25.42
Colesville	215.59	229.41	246.71	259.43	266.93	266.02	280.30	48.00	51.54	52.70
Conklin	34.98	38.52	40.46	40.05	40.22	40.91	41.83	30.67	31.29	32.88
Dickinson	26.62	28.75	30.00	34.27	34.16	37.56	40.14	26.76	26.99	27.72
Fenton	23.66	26.13	25.47	27.96	29.01	30.22	30.32	21.92	22.20	23.70
Kirkwood	22.81	24.07	26.18	26.90	27.72	29.30	29.29	24.15	24.46	25.43
Lisle	26.64	27.47	26.62	29.49	35.77	38.38	40.66	25.93	23.68	23.45
Maine	33.82	37.16	35.23	36.07	36.33	34.88	36.87	26.70	22.49	27.83
Nanticoke	30.79	31.37	30.76	38.26	35.22	35.33	39.37	25.19	27.93	27.33
Sanford	28.03	30.27	29.66	30.31	31.06	33.09	32.86	23.55	24.00	24.48
Triangle	25.38	28.71	30.64	32.63	32.43	36.98	33.55	23.07	23.69	22.88
Union	537.00	543.79	556.25	551.55	544.41	673.18	693.84	96.15	99.29	99.86
Vestal	553.82	599.39	649.96	665.99	24.87	26.44	27.19	27.99	28.86	30.14
Windsor	26.12	28.99	31.47	32.02	30.59	34.31	31.90	23.20	23.77	24.62

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 in 2013 full assessed value rates were utilized

County of Broome
Principal Taxpayers – Last Ten Fiscal Years
Table 8

	2006			2007			2008		
	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	\$ 295,756,022	1	4.18	\$ 319,348,604	1	4.32	\$ 351,576,004	1	4.22
NGE Generation Inc	55,542,508	2	0.78	55,042,046	2	0.74	61,867,260	2	0.74
Oakdale Mall Associates LP	46,276,094	3	0.65	48,042,705	3	0.65	54,000,000	3	0.65
United Health Services	45,059,654	4	0.64	45,279,894	4	0.61	51,500,288	5	0.62
Our Lady of Lourdes	-	5	-	45,227,200	5	0.61	51,584,054	4	0.62
Verizon	42,298,905	5	0.60	37,544,102	6	0.51	38,791,291	6	0.47
Vestal Park LLC	34,082,962	6	0.48	-	7	-	-	7	-
Town Square Mall Associates	23,141,625	7	0.33	24,788,269	7	0.34	29,031,306	7	0.35
Glencott Realty Corp	22,052,011	8	0.31	23,621,096	8	0.32	27,664,347	8	0.33
Vestal Parkway Plaza LLC	16,803,860	9	0.24	17,614,904	9	0.24	20,630,068	9	0.25
FGR Realty LLC	15,820,737	10	0.22	16,218,241	10	0.22	18,403,487	10	0.22
	\$596,834,378		8.43	\$632,727,061		8.56	\$705,048,105		8.47

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

	2009			2010			2011		
	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	\$ 376,312,374	1	4.07	\$ 394,964,247	1	3.95	\$ 406,434,879	1	4.06
Huron Realty	177,359,030	2	1.92	155,348,190	2	1.55	174,932,532	2	1.75
NGE Generation Inc	66,667,306	3	0.72	92,653,434	3	0.93	52,395,298	6	0.52
Our Lady of Lourdes	59,297,010	4	0.64	58,899,610	5	0.59	63,503,974	4	0.63
Oakdale Mall Associates LP	58,189,655	5	0.63	62,645,012	4	0.63	61,846,319	5	0.62
United Health Services	55,456,243	6	0.60	58,800,232	6	0.59	76,549,000	3	0.77
Verizon	35,870,642	7	0.39	31,760,752	7	0.32	25,154,681	9	0.25
Town Square Mall Associates	32,224,750	8	0.35	25,356,500	9	0.25	25,356,500	8	0.25
Glencott Realty Corp	30,707,425	9	0.33	28,498,770	8	0.29	26,133,979	7	0.26
Vestal Parkway Plaza LLC	22,899,375	10	0.25	23,653,100	10	0.24	-	-	-
FGR Realty LLC	-	-	-	-	-	-	23,172,024	10	0.23
	<u>\$ 914,983,810</u>		<u>9.89</u>	<u>\$ 932,579,847</u>		<u>9.34</u>	<u>\$ 935,479,186</u>		<u>9.34</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

	2012				2013				2014			
	Taxable Assessed Value		Percentage of Taxable Assessed Value		Taxable Assessed Value		Percentage of Taxable Assessed Value		Taxable Assessed Value		Percentage of Taxable Assessed Value	
	Value	Rank	Value	Rank	Value	Rank	Value	Rank	Value	Rank	Value	Rank
NYS Electric & Gas Corporation	\$ 407,711,919	1	4.19	1	\$ 404,970,695	1	4.32	1	\$ 449,343,056	1	4.79	
United Health Services	71,744,611	2	0.74	2	71,895,905	2	0.77	2	72,443,062	3	0.77	
Oakdale Mall Associates LP	59,933,546	3	0.62	3	58,486,459	4	0.62	4	58,486,459	4	0.62	
Our Lady of Lourdes	58,274,235	4	0.60	4	59,678,434	3	0.64	3	80,120,482	2	0.85	
Laser Northeast Gathering Co	-	-	-	-	-	-	-	-	43,974,688	5	0.47	
Huron Realty	41,601,031	5	0.43	5	40,596,579	6	0.43	6	40,596,579	6	0.43	
NGE Generation Inc	27,428,557	6	0.28	6	26,765,895	7	0.29	7	-	-	-	
Vestal Parkway Plaza LLC	-	-	-	8	26,399,101	8	0.28	8	26,399,101	7	0.28	
Town Square Mall Associates	25,356,500	7	0.26	-	-	-	-	-	-	-	-	
Vestal Town Square LLC	-	-	-	-	-	-	-	-	25,356,500	8	0.27	
Glencott Realty Corp	25,325,711	8	0.26	10	24,714,225	10	0.26	10	-	-	-	
GMMM Westover LLC	-	-	-	-	-	-	-	-	25,290,402	9	0.27	
FGR Realty LLC	23,247,645	9	0.24	-	-	-	-	-	-	-	-	
Glencott Realty Corp	-	-	-	-	-	-	-	-	24,714,225	10	0.26	
Verizon	18,521,006	10	0.19	-	-	-	-	-	-	-	-	
	\$ 759,144,761		7.81		\$ 713,507,293		7.61		\$ 846,724,554		9.01	

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

2015		Percentage of Taxable Assessed Value	Rank	Value
NYS Electric & Gas Corporation	\$ 475,733,703		1	4.99
Our Lady of Lourdes	80,120,482		2	0.84
United Health Services	74,915,651		3	0.79
Oakdale Mall II LLC	68,074,403		4	0.71
Huron Realty	47,251,756		5	0.50
Laser Northeast Gathering Co	43,337,374		6	0.45
GMMM Westover LLC	29,436,370		7	0.31
Glencott Realty Corp	28,765,738		8	0.30
Vestal Parkway Plaza LLC	26,399,101		9	0.28
Vestal Town Square LLC	25,356,500		10	0.27
	\$ 899,391,078			9.44

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Ten Fiscal 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	Percentage of Levy	First Year Amount	Percentage of Levy	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy	
2006	\$ 91,436,541	\$ 86,873,759	95.01	\$ 86,873,759	95.01	4,326,331	\$ 91,200,090	99.74	\$ 236,451	0.26			
2007	94,634,510	86,949,484	91.88	86,949,484	91.88	7,410,197	94,359,681	99.71	274,829	0.29			
2008	98,582,457	89,850,864	91.14	89,850,864	91.14	8,546,435	98,397,299	99.81	185,158	0.19			
2009	102,084,827	91,894,605	90.02	91,894,605	90.02	9,856,308	101,750,913	99.67	333,914	0.33			
2010	108,043,724	99,803,421	92.37	99,803,421	92.37	7,952,860	107,756,281	99.73	287,443	0.27			
2011	112,706,673	104,466,369	92.69	104,466,369	92.69	7,893,012	112,359,381	99.69	347,292	0.31			
2012	114,977,888	107,323,438	93.34	107,323,438	93.34	6,964,209	114,287,647	99.40	690,241	0.60			
2013	114,196,936	107,796,621	94.40	107,796,621	94.40	4,720,729	112,517,350	98.53	1,679,586	1.47			
2014	117,482,729	110,115,220	93.73	110,115,220	93.73	2,710,664	112,825,884	96.04	4,656,845	3.96			
2015	119,348,383	110,817,985	92.85	110,817,985	92.85	N/A	110,817,985	92.85	8,530,398	7.15			

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014*	2015
Wholesale Trade	\$ 267,694	\$ 215,376	\$ 206,575	\$ 190,802	\$ 178,442	\$ 120,199	\$ 143,676	\$ 140,474	\$ 140,474	NA
Accommodations and Food Services	231,407	244,319	256,957	271,770	267,953	283,595	306,465	305,263	305,263	NA
Building Materials and Garden Equipment	152,881	159,466	149,379	145,875	137,328	147,996	167,519	162,737	162,737	NA
General Merchandise	286,295	232,610	225,415	224,241	220,814	227,628	244,202	235,004	235,004	NA
Food	108,623	108,785	110,398	115,038	135,327	144,714	146,883	150,311	150,311	NA
Motor Vehicles and Gasoline	490,246	401,750	377,488	359,549	333,085	361,788	391,259	380,817	380,817	NA
Clothing	115,089	47,456	36,964	31,573	36,813	39,536	55,878	44,030	44,030	NA
Other Retail	298,104	301,131	313,455	326,480	255,832	360,692	369,037	353,806	353,806	NA
All Other Outlets	548,605	565,832	580,491	594,606	602,291	627,082	696,033	695,764	695,764	NA
	\$ 2,498,944	\$ 2,276,725	\$ 2,257,122	\$ 2,259,934	\$ 2,167,885	\$ 2,313,230	\$ 2,520,952	\$ 2,468,206	\$ 2,468,206	NA

Note: Table data represents 03/01/04 - 02/28/05 through 03/01/12 - 02/28/13

* Preliminary data, subject to revision

NA - Data not yet available

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 Primary Government	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Bond Anticipation Notes	Certificates of Participation	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases	Government			
2006	\$ 28,931,910	\$ 9,296,600	\$ 16,145,000	\$ 5,591,203	\$ 25,718,478	\$ 5,283,500	\$ 314,149	\$ 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	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	1.58	547.71	
2009	22,925,184	28,648,315	16,145,000	-	18,854,288	14,785,130	-	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	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	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	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	1.62	637.06	
2014	40,635,655	49,237,877	-	1,544,811	18,775,845	21,741,123	17,931	131,953,242	1.76	668.63	
2015	35,989,172	49,237,877	-	2,756,252	15,865,828	33,124,337	15,777	136,989,244	N/A	696.91	

^a 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 ^b
	Bonds ^a		Notes			Property ^a		
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
2014	59,411,500		70,979,000		130,390,500	1.39		660.71
2015	51,855,000		91,100,000		142,955,000	1.50		727.26

^a See Table 6 for property tax data

^b See Table 15 for population data

Sources: County General Purpose / Basic Financial Statements

County of Broome

Direct and Overlapping Governmental Activities Debt

Table 13

	Debt Excluded from Debt Limit ^a	Debt Subject to Debt Limit	Total Indebtness	Estimated Percentage Applicable ^b	Estimated Share of Overlapping Debt
City of Binghamton	\$ 51,719,074	\$ 70,397,997	\$ 122,117,070	100.00	\$ 12,211,707,038
Towns					
Binghamton	-	1,466,000	1,466,000	100.00	146,600,000
Chenango	3,356,100	7,234,000	10,590,100	100.00	1,059,010,000
Colesville	67,000	-	67,000	100.00	6,700,000
Conklin	1,436,653	1,019,762	2,456,415	100.00	245,641,499
Dickinson	1,575,000	-	1,575,000	100.00	157,500,000
Fenton	268,250	271,691	539,941	100.00	53,994,053
Kirkwood	-	1,235,000	1,235,000	100.00	123,500,000
Maine	3,921,691	50,000	3,971,691	-	-
Nanticoke	32,306	-	32,306	100.00	3,230,600
Sanford	1,033,000	-	1,033,000	100.00	103,300,000
Union	5,891,485	6,118	5,897,603	100.00	589,760,300
Vestal	9,419,182	6,858,758	16,277,940	100.00	1,627,794,000
Windsor	478,333	6,093,495	6,571,828	100.00	657,182,837
Villages					
Deposit	993,500	2,893,485	3,886,985	100.00	388,698,500
Endicott	10,986,900	138,158	11,125,058	100.00	1,112,505,786
Johnson City	10,777,075	26,627,314	37,404,389	100.00	3,740,438,913
Port Dickinson	358,262	-	358,262	100.00	35,826,154
Whitney Point	657,689	6,369,448	7,027,137	100.00	702,713,662
Windsor	-	17,500	17,500	100.00	1,750,000
School Districts					
Binghamton	71,920,000	19,000,000	90,920,000	100.00	9,092,000,000
Chenango Forks	15,967,000	-	15,967,000	98.53	1,573,207,992
Chenango Valley	17,629,975	-	17,629,975	100.00	1,762,997,500
Deposit	8,653,383	-	8,653,383	40.34	349,091,776
Harpursville	7,730,000	-	7,730,000	89.42	691,200,455
Johnson City	45,180,991	-	45,180,991	100.00	4,518,099,100
Maine Endwell	50,037,226	-	50,037,226	98.10	4,908,484,908
Susquehanna Valley	29,853,039	-	29,853,039	100.00	2,985,303,900
Union - Endicott	45,279,696	-	45,279,696	86.82	3,931,098,717
Vestal	38,628,818	-	38,628,818	90.54	3,497,369,600
Whitney Point	39,699,269	-	39,699,269	98.14	3,896,205,559
Windsor	18,417,373	-	18,417,373	100.00	1,841,737,300
Fire Districts					
Colesville - Windsor	32,500	-	32,500	100.00	3,250,000
Colesville No 1	-	200,262	200,262	100.00	20,026,200
Endwell	3,355,000	-	3,355,000	100.00	335,500,000
Maine No . 1	-	322,693	322,693	100.00	32,269,300
West Corners	-	324,400	324,400	100.00	32,440,000
West Endicott	161,600	-	161,600	100.00	16,160,000
Subtotal Overlapping Debt	495,517,370	150,526,080	646,043,450		62,454,295,649
County Debt					142,955,000
Total Direct and Overlapping Debt					<u>\$ 62,597,250,649</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 2006 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.

- ^a 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.
- ^b 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.

County of Broome

Legal Debt Margin – Last Ten Fiscal Years

Table 14

Legal Debt Margin Calculation for Fiscal Year 2015

Five Year Average Valuation of Taxable Real Property	\$	9,546,268,593
Debt Limit (7% thereof)		668,238,802
Debt Applicable to Limit		
Bonds (including Broome Community College)		51,855,000
Bond Anticipation Notes (including Broome Community College)		91,100,000
Total Net Debt Applicable to Limit		142,954,999
Legal Debt Margin	\$	525,283,803

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	\$444,949,435	\$461,108,404	\$478,534,886	\$498,782,732	\$516,106,703	\$564,462,347	\$603,909,310	\$675,077,153	\$668,363,168	\$668,238,802
Total Net Debt Applicable to Limit	73,984,200	75,193,700	90,756,100	89,500,600	91,941,100	101,463,600	117,452,800	127,615,693	130,390,499	142,954,999
Legal Debt Margin	\$370,965,235	\$385,914,704	\$387,778,786	\$409,282,132	\$424,165,603	\$462,998,747	\$486,456,510	\$547,461,460	\$537,972,669	\$525,283,803

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	16.63	16.31	18.97	17.94	17.81	17.98	19.45	18.90	19.51	21.39
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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)	School Enrollment (K - 12)		Broome County	State	United States
2005	\$ 5,553,439	\$ 27,701	27,555	16,714	4.90	5.00	5.08	
2006	5,904,823	29,391	31,330	17,054	4.70	4.60	4.61	
2007	6,377,537	31,748	31,009	17,331	4.50	4.60	4.62	
2008	6,794,495	33,799	30,601	17,455	5.60	5.40	5.80	
2009	6,705,947	33,374	29,997	17,714	8.30	8.30	9.28	
2010	6,912,790	34,500	29,495	16,929	9.00	8.60	9.63	
2011	7,157,673	35,963	28,294	19,484	8.60	8.20	8.93	
2012	7,579,933	38,271	27,531	20,253	8.80	8.50	8.08	
2013	7,766,140	39,315	26,978	20,120	7.80	7.70	7.35	
2014	7,490,893	37,958	26,555	20,913	6.67	6.40	6.14	
2015	N/A	N/A	N/A	21,139	5.96	5.32	5.28	

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

Table 16

	2006			2007			2008		
	Percentage of Total County Employees		Rank	Percentage of Total County Employees		Rank	Percentage of Total County Employees		Rank
	Employees	Rank		Employees	Rank		Employees	Rank	
United Health Services	3,100	1	3.19	3,300	1	3.41	3,100	2	3.19
Binghamton University	2,459	4	2.53	2,300	4	2.38	2,800	4	2.88
Our Lady of Lourdes Hospital	2,000	5	2.06	2,200	5	2.28	2,000	5	2.06
New York State	2,592	2	2.66	2,642	3	2.73	3,600	1	3.70
Broome County	2,494	3	2.56	2,782	2	2.88	2,987	3	3.07
Broome Developmental Center	1,400	7	1.44	1,400	8	1.45	1,400	8	1.44
BAE Control Systems	1,400	7	1.44	1,400	7	1.45	1,300	9	1.34
Maines Paper & Food Service	-	-	-	-	-	-	1,100	10	1.13
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,850	6	1.90	2,000	6	2.07	1,800	6	1.85
IBM Corporation	1,300	9	1.34	1,350	9	1.40	1,450	7	1.49
New York State Electric and Gas	1,100	10	1.13	1,100	10	1.14	0	0	-
	19,695		20.25	20,474		21.19	21,537		22.15
Labor Force			97,300			96,700			97,200

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2009			2010			2011		
	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	3.37	2	5,428	5.67	2	5,428	5.79
Binghamton University	3	2,300	2.35	1	5,493	5.74	1	5,493	5.86
Our Lady of Lourdes Hospital	4	2,300	2.35	4	2,311	2.41	4	2,311	2.46
New York State	5	2,034	2.08	5	2,034	2.13	5	2,034	2.17
Broome County	2	2,500	2.55	3	2,500	2.61	3	2,500	2.67
Broome Developmental Center	9	1,400	1.43	7	1,400	1.46	7	1,400	1.49
BAE Control Systems	7	1,600	1.63	8	1,300	1.36	8	1,300	1.39
Maines Paper & Food Service	10	1,100	1.12	9	1,100	1.15	9	1,100	1.17
Board of Cooperative Educational Services	-	-	-	10	1,049	1.10	10	1,049	1.12
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	6	1,600	1.63	6	1,600	1.67	6	1,600	1.71
IBM Corporation	8	1,450	1.48	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
		19,584	19.99		24,215	25.30		24,215	25.83
Labor Force			98,008			95,700			93,800

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2012			2013			2014		
	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	5.87	5,428	2	5.96	5,508	1	6.22
Binghamton University	5,493	1	5.94	5,493	1	6.04	5,493	2	6.21
Our Lady of Lourdes Hospital	2,311	3	2.50	2,311	4	2.54	2,361	3	2.67
New York State	2,034	4	2.20	2,034	5	2.24	2,034	4	2.30
Broome County	1,913	5	2.07	2,500	3	2.75	1,913	5	2.16
Broome Developmental Center	1,350	7	1.46	1,400	6	1.54	1,400	6	1.58
BAE Control Systems	1,100	8	1.19	1,350	7	1.48	1,350	7	1.52
Maines Paper & Food Service	1,100	9	1.19	1,100	9	1.21	1,100	8	1.24
Board of Cooperative Educational Services	1,049	10	1.14	1,049	10	1.15	1,049	9	1.18
NBT Bank	-	-	-	-	-	-	1,039	10	1.17
Endicott Interconnect Technologies	1,400	6	1.52	1,100	8	1.21	-	-	-
IBM Corporation	-	-	-	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
	23,178		25.08	23,765		26.12	23,247		26.25
Labor Force			92,400			91,000			88,525

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2015		Percentage of Total County Employees
	Employees	Rank	Employees
United Health Services	5,508	1	6.12
Binghamton University	5,493	2	6.11
Our Lady of Lourdes Hospital	2,361	3	2.63
New York State	2,034	4	2.26
Broome County	1,913	5	2.13
Broome Developmental Center	1,400	6	1.56
BAE Control Systems	1,350	7	1.50
Maines Paper & Food Service	1,100	8	1.22
Board of Cooperative Educational Services	1,049	9	1.17
NBT Bank	1,039	10	1.16
Endicott Interconnect Technologies	-	-	-
IBM Corporation	-	-	-
New York State Electric and Gas	-	-	-
	23,247		25.84

Labor Force 89,928

Source: Broome County IDA

County of Broome

Construction and Bank Deposits – Last Ten Fiscal Years

Table 17

Fiscal Year	Non-Residential Construction ^a		Residential Construction		Bank Deposits in Thousands ^b
	Number of Permits	Value	Number of Permits	Value	
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
2014	15	43,860,150	112	12,426,580	5,548,048
2015	37	78,640,485	152	25,262,837	5,845,010

^a Includes commercial, industrial, and public/semipublic construction

^b 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
	100.0	100.0	100.0
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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Full-time	291	295	287	285	273	267	269	275	276	263
Part-time	64	60	72	61	62	59	61	45	49	54
Total General Government	355	355	359	346	335	326	330	320	325	317
Education										
Full-time	13	14	13	13	12	12	10	10	8	10
Part-time	5	5	6	6	6	7	7	6	6	7
Total Education	18	19	19	19	18	19	17	16	14	17
Public Safety										
Full-time	377	352	367	367	362	359	365	359	360	355
Part-time	4	4	28	4	3	3	4	2	2	4
Total Public Safety	381	356	395	371	365	362	369	361	362	359
Health										
Full-time	130	124	128	126	115	110	107	87	66	60
Part-time	40	44	40	33	35	35	34	27	20	17
Total Health	170	168	168	159	150	145	141	114	86	77
Transportation										
Full-time	73	74	74	73	69	68	68	68	71	69
Total Transportation	73	74	74	73	69	68	68	68	71	69
Economic Assistance										
Full-time	446	443	449	449	417	403	393	390	385	399
Part-time	29	28	31	28	27	28	30	26	27	28
Total Economic Assistance	475	471	480	477	444	431	423	416	412	427
Culture and Recreation										
Full-time	76	72	70	63	52	50	50	40	41	40
Part-time	16	15	20	13	14	14	13	11	11	10
Total Culture and Recreation	92	87	90	76	66	64	63	51	52	50

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Home and Community Services										
Full-time	14	14	17	16	15	13	13	16	13	12
Part-time	1	1	1	4	1	1	1	1	1	1
Total Home and Community Services	15	15	18	20	16	14	14	17	14	13
Department of Transportation										
Full-time	86	87	87	98	82	80	75	76	72	75
Part-time	26	25	29	17	25	21	23	24	21	22
Total Department of Transportation	112	112	116	115	107	101	98	100	93	97
Nursing Home										
Full-time	336	340	324	325	310	286	284	254	254	253
Part-time	114	104	100	94	78	64	62	60	75	67
Total Nursing Home	450	444	424	419	388	350	346	314	329	320
Solid Waste Management										
Full-time	21	21	22	22	22	20	21	21	19	20
Total Solid Waste Management	21	21	22	22	22	20	21	21	19	20
Airport										
Full-time	22	23	23	22	20	19	20	20	21	19
Part-time	3	3	3	3	3	3	3	2	2	2
Total Airport	25	26	26	25	23	22	23	22	23	21
Primary Government										
Full-time	1,885	1,859	1,861	1,859	1,749	1,687	1,675	1,616	1,586	1,575
Part-time	302	289	330	263	254	235	238	204	214	212
Total Primary Government	2,187	2,148	2,191	2,122	2,003	1,922	1,913	1,820	1,800	1,787

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Drivers Licenses Issued	27,256	29,208	28,600	27,256	44,504	46,830	45,867	34,581	29,485	28,721
Voter Registrations	111,792	111,919	117,265	115,038	113,466	112,802	117,042	111,998	109,966	109,096
Education										
Early Intervention (2 years and under)										
Enrollment	915	795	860	785	697	653	733	81	731	677
Preschool Program (3 - 5 years) Enrollment	826	815	792	698	795	805	837	794	937	946
Physically Handicapped Children's Program Participants	2	2	2	2	1	-	-	-	-	-
Public Safety										
Physical Arrests	2,353	2,138	2,270	2,237	2,404	2,310	2,798	1,414	2,111	2,025
Parking Violations	189	254	532	317	327	N/A	136	140	135	76
Traffic Violations	9,861	9,879	10,466	11,304	10,785	9,875	8,936	9,100	8,344	7,629
911 Calls Answered	88,767	83,833	83,996	86,102	102,398	100,460	98,410	107,358	117,263	102,219
Health										
Animal Vaccinations - Rabies	2,755	2,855	4,175	2,023	2,235	2,314	2,491	2,458	2,796	2,621
Food Service Facility Investigations	1,147	1,137	1,471	1,507	1,655	1,830	1,450	1,560	1,498	1,271
Immunization Visits	2,934	769	782	927	1,240	990	902	583	944	285
Rabies Exposure Investigations	557	630	648	659	641	526	601	642	695	677
Water Supply System Investigations	157	348	415	282	205	218	222	259	220	168
Adult Clinic Visits	16,822	17,111	18,832	19,760	15,299	17,227	16,438	12,044	5,642	54
Children's Clinics Visits	5,164	4,447	5,210	6,255	3,951	-	-	-	-	-
Forensic Clinic Visits	2,104	2,403	2,513	2,149	1,465	1,870	1,716	1,737	1,771	602
Transportation										
Potholes Repair	8,985	14,300	14,295	15,505	16,203	16,513	15,972	16,015	16,075	16,665
County Roads Resurfaced (mileage)	62	15	20	21	69	73	67	69	10	5
Economic Assistance										
Meals Served to Elderly in Home	193,034	187,089	196,989	205,862	196,542	187,980	179,254	177,302	176,082	172,060
Meals Served to Elderly at Senior Centers	119,763	118,683	117,746	115,530	104,905	93,413	89,479	86,116	82,280	84,572
Adult Day Care Service Provided (hours)	42,217	41,204	48,321	50,028	49,917	41,754	44,412	40,923	40,927	41,941
Child Abuse Investigations	2,566	2,770	3,303	3,635	3,639	3,729	4,046	3,953	4,119	4,203
Child Support Accounts Maintained	10,974	11,854	12,624	13,854	14,772	13,749	14,083	14,630	16,348	15,858

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Culture and Recreation										
Volumes in Collection	196,442	201,424	199,466	203,728	205,101	213,753	219,924	234,195	235,858	234,966
Volumes Borrowed	504,228	471,284	489,415	442,581	384,554	398,103	398,067	398,032	361,589	325,118
Area Attendance	283,908	289,597	276,823	247,466	224,075	251,314	203,294	210,686	201,323	178,750
Forum Attendance	61,304	64,986	62,116	64,080	49,722	45,897	34,355	33,554	38,687	37,464
Park Attendance	2,254,398	1,785,283	2,460,519	2,048,938	2,274,215	1,831,736	1,909,044	2,060,960	2,004,011	1,929,476
Home and Community Services										
Land Use Reviews and Opinions	257	262	217	215	177	170	204	182	168	170
Riverbank Area Cleaned (Mileage)	8	12	15	12	6	-	6	7	8	12
Riverbank Waste Removed (Tonnage)	1	3	3	3	1	-	1	3	2	2
Department of Transportation										
Total Bus Mileage	1,392,559	1,401,512	1,507,229	1,403,790	1,347,650	1,287,193	1,125,537	1,119,350	1,261,419	1,283,785
Bus Passengers	2,598,167	2,710,750	2,860,870	2,827,684	2,708,579	2,467,481	2,371,612	2,264,616	2,357,125	2,264,073
BC Lift / Office for Aging Mini-Bus Passengers	78,267	76,218	80,933	78,035	74,503	71,820	70,978	95,257	77,493	81,230
Nursing Home										
Resident Days	134,803	133,588	132,784	125,366	120,394	109,737	105,969	96,421	100,066	101,629
Physical Therapy Sessions	4,960	5,332	8,868	10,723	8,995	9,121	9,011	23,397	23,084	7,825
Occupational Therapy Sessions	2,569	2,455	3,098	4,287	4,174	4,461	3,755	14,525	15,671	6,209
Speech Therapy Sessions	446	419	479	593	463	540	796	2,928	4,595	1,490
Solid Waste Management										
Tonnage Landfilled	205,927	261,718	226,699	200,390	255,870	255,870	232,895	239,590	250,610	248,810
Tonnage Recycled	11,825	14,847	14,147	13,513	13,613	4,010	14,878	4,679	421	833
Tonnage Hazardous Waste Disposal	93	72	81	10	92	92	116	119	101	226
Airport										
Airlines Available	4	4	3	3	3	3	3	3	3	3
Number of Flights	12,211	10,420	8,880	8,321	8,255	8,165	7,759	6,864	6,240	5,812
Passengers	125,506	109,726	107,557	100,402	110,868	109,408	106,947	191,350	163,740	77,882

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Cars	120	136	88	61	102	109	72	73	73	72
Trucks	128	98	134	110	98	101	74	90	72	71
Mini-Vans	43	52	59	45	79	71	55	59	56	58
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	5	5	5	4	4	5	6
Patrol Vehicles	18	18	19	19	19	19	20	22	21	20
Transport Vans	7	7	8	8	8	8	10	11	9	8
SWAT Trucks	1	1	1	1	1	1	3	3	3	3
Health										
Cars	5	7	7	7	5	5	4	2	1	1
Transportation										
County Roads (Miles)	339	343	343	343	343	343	343	343	343	343
County Bridges	104	105	105	105	109	105	109	109	109	109
Traffic Lights	3	-	-	-	-	-	-	-	-	-
Plow Trucks	17	17	19	29	29	33	32	32	32	32
Culture and Recreation										
Libraries	1	1	1	1	1	1	1	1	1	1
Park Acreage	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Picnic Shelters	17	17	17	16	16	17	17	17	17	17

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Home and Community Services										
Landfill Acreage										
Closed	25	25	25	40	40	40	40	40	40	40
Available	15	15	15	12	12	12	12	20	20	14
Planned	100	100	100	88	88	88	88	80	80	80
Department of Transportation										
Buses	43	43	43	43	52	50	47	47	47	43
Mini-Buses	8	8	8	8	10	10	10	11	12	12
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										
Compactors	2	2	2	2	2	2	2	2	3	3
Dump Trucks	5	4	4	5	2	2	2	2	2	1
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)	641	729	729	729	729	729	729	729	729	900

Source: County of Broome Departments

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