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#### OFFICIAL STATEMENT

#### NEW/RENEWAL ISSUE

#### BOND ANTICIPATION NOTES

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Series A Notes is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. In the further opinion of Bond Counsel, interest on the Series A Notes is not a specific preference item for purposes of the federal alternative minimum tax. Bond Counsel is also of the opinion that interest on the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Notes. See TAX MATTERS - SERIES A NOTES", "TAX MATTERS - SERIES B NOTES" and "LEGAL MATTERS" herein.

The Notes will not be designated as "qualified tax-exempt of



\$75,560,936

# COUNTY OF BROOME, NEW YORK

GENERAL OBLIGATIONS

\$67,958,589 Bond Anticipation Notes, 2022 Series A

(the "Series A Notes")

**Dated: April 28, 2022** 

Due:

At an Interest Rate of 2.030% - Not Reoffered BANK OF AMERICA, N.A.

\$7,602,347 Bond Anticipation Notes, 2022 Series B (Renewals) (Federally (the "Series B Notes")

> (collectively referred to herein as the "Notes") At an Interest Rate of 3.000% to yield 2.250%

#### OFFICIAL STATEMENT

#### BOND ANTICIPATION NOTES

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Series A Notes is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. In the further opinion of Bond Counsel, interest on the Series A Notes is not a specific preference item for purposes of the federal alternative minimum tax. Bond Counsel is also of the opinion that interest on the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Notes. See TAX MATTERS - SERIES A NOTES". "TAX MATTERS - SERIES B NOTES" and "LEGAL MATTERS" herein.

The Notes will not be designated as "qualified tax-exempt obligations" number to Section 265(b)(3) of the Code.



Dated: April 29, 2021

NEW/RENEWAL ISSUE

\$75,883,091

# COUNTY OF BROOME, NEW YORK

GENERAL OBLIGATIONS

\$64,175,000 Bond Anticipation Notes, 2021 Series A

(the "Series A Notes")

Due: April 29, 2022

At an Interest Rate of 1.500% to y eld 0.200% CUSIT: 114727 VZ0

\$11,708,091 Bond Anticipation Notes, 2021 Series B (Renewals) (Federally Taxable)

(the "Series B Notes")

(collectively referred to herein as the "Notes")

At an Interest Rate of 1.000% to yield 0.300%

CUSIP: 114727 VY3



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	Original warrant	Returned Taxes
Barker	1,598,073.97	208,056.16
Binghamton	4,236,499.25	342,623.39
Chenango	8,153,336.45	438,084.12
Conklin	3,944,660.77	261,759.80
Dickinson	2,626,013.34	204,536.79
Fenton	3,513,604.23	225,982.19
Kirkwood	5,128,443.69	362,837.90
Lisle	1,734,153.03	146,988.15
Maine	3,458,205.79	339,384.46
Nanticoke	899,619.07	90,662.20
Sanford	4,005,264.57	383,806.63
Triangle	1,724,635.82	174,824.97
Union	38,161,595.61	4,476,671.70
Vestal	27,237,595.78	1,208,816.36
Windsor	4,995,908.08	444,144.49

111,417,609.45

9,309,179.31



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	Adopted Budget	2022-2023 changes proposed by College	2022-23 budget proposed by College	2022-23 additional changes recommended	2022-23 budget recommended	·	
ASSUMPTIONS:							
Student enrollment FTE budg	get 3,062	188	3,250	<del>-</del>	3,250	6%	
EXPENSES:						% change	% budget
Personnel	\$29,041,898	\$ (173,891)	\$ 28,868,007	<b>-</b>	\$ 28,868,007	-0.6%	55.9%
Fringe benefits	\$13,719,322	\$ 1,258,853	\$ 14,978,175	<del>-</del>	\$ 14,978,175	9.2%	29.0%
Contractual expenses	\$ 5,755,000	\$ 959,249	\$ 6,714,249	<del>-</del>	\$ 6,714,249	16.7%	13.0%
Repairs & Renovations	\$ 920,000	\$ 150,000	\$ 1,070,000	-	\$ 1,070,000	16.3%	2.1%
Total expenses	\$49,436,220	\$2,194,211	\$51,630,431	\$ -	\$51,630,431	4.4%	100.0%
REVENUES:							
Tuition	\$14,042,131	\$ 1,317,887	\$ 15,360,018	\$ -	\$ 15,360,018	9.4%	29.7%
Out of state tuition	\$ 1,131,486	\$ 222,720	\$ 1,354,206	\$ -	\$ 1,354,206	19.7%	2.6%
State aid	\$13,001,841	\$ 7,938	\$ 13,009,779	\$ -	\$ 13,009,779	0.1%	25.2%
Broome County (sponsor)	\$ 7,407,385	\$ 74,074	\$ 7,481,459	\$ -	\$ 7,481,459	1.0%	14.5%
Fees & Out of County	\$10,874,549	\$ 1,049,822	\$ 11,924,371	\$ -	\$ 11,924,371	9.7%	23.1%
Fund balance appropriation/Stimulo	us\$ 2,978,828	\$ (478,230)	\$ 2,500,598	\$ -	\$ 2,500,598	-	4.8%
Total revenues	\$49,436,220	\$2,194,211	\$ 51,630,431	\$0	\$51,630,431	4.4%	100.0%

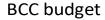


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#### **Operating Budget**

# Now the rest

# Sales Tax Revenue

	2019	2020	2021	2022	2022 over 2021	Cumulative Growth 2022 over 2021
February 4 / February 5	3,043,197	3,344,786	3,285,288	3,540,626	255,337	7.77%
March 4 / March 7	4,849,775	5,316,490	5,282,004	6,158,602	876,598	13.21%
March 12 / March 14	981,308	983,154	1,142,821	1,350,510.26	207,689	13.80%
April 6 / April 7	6,277,110	6,801,005	7,305,905	10,278,937.19	2,973,032	25.34%
April 12 / April 13	1,258,947	1,275,453	1,286,172	1,370,925.60	5,519,964.67	24.03%
May 6 / May 6	5,329,038	3,773,310	5,519,965	6,792,316.38	5,519,965	23.80%
	21,739,375	21,494,198	23,822,155	29,491,917	15,352,586	
			2022 Budget	94,674,568		
	Short of budget			65,182,650.63		
	2021 receipts from May 6 unti	il end of year		78,054,369.55		

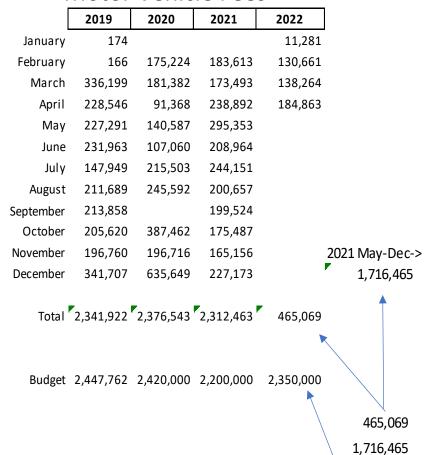
# Interest and Penalties on Real Property Tax

	2019	2020	2021	2022
January	889,836	986,952	1,008,599	889,630
February	189,832	255,341	90,142	299,455
March	194,794	159,592	307,394	221,905
April	564,336	714,752	627,525	652,998
May	174,314	-33,639	285,418	
June	874,073	183,225	348,966	
July	151,773	205,394	129,612	
August	195,377	279,544	163,400	
September	87,452	308,913	304,448	
October	514,535	577,649	521,056	
November	103,943	45,462	78,696	
December	104,135	506,654	137,619	
Total <sup>1</sup>	4,044,401	4,189,838	4,002,875	2,063,989

Budget 3,500,000 3,800,000 3,500,000 4,200,000

2022 over(under) 2021 -118,968 209,313 -85,489 25,472 30,328

# Motor Vehicle Fees



2,181,534

(168,466)

## Clerk Fees

	<b>U</b> . (				
	2019	2020	2021	2022	
January	104	165	95	131	
February	92,327	96,308	97,228	118,553	
March	73,819	85,045	105,394	94,308	
April	86,356	76,166	109,481	108,980	
May	90,105	70	108,271		
June	99,789	64,418	103,922		
July	91,451	64,664	127,217		
August	97,310	171,044	2,521		
September	30,751	1,489	107,153		
October	94,253	95,219	133,139		
November	132,897	1,371	246,031		2021 May-D
December	265,781	318,531	235,466		1,063,719
Total	1,154,943	974,490	1,375,917	, 321,971	<b>†</b>

Budget 1,192,162 1,302,000 1,032,000 1,050,000

> 321,971 1,063,719 1,385,690 335,690

