



Broome County | Office of Management & Budget
Michael A. Ponticiello, Deputy County Executive and
Acting Director OMB

Financial Update

JULY 13, 2023

Financial Update



Calendar



Revenue Review



Expense Review
(next month)

Calendar

FY24 Operating Budget

- Under development – Departments have all submitted requests
- Delivered to the legislature on or before September 15th

FY24-FY27 Capital Budget

- Under development – Departments have all submitted requests
- CPAC has had 1st of 2 meetings
- Delivered to the legislature on or before September 15th

FY23 Year-end projections

- Due from departments by July 21st

Delinquent Tax Advertising

Revenue

Sales Tax

We keep 62.5% of gross

We have received 12 of 27 payments.

Cumulative Growth YTD of 6.75% over 2022

Budget for \$106,201,497.00

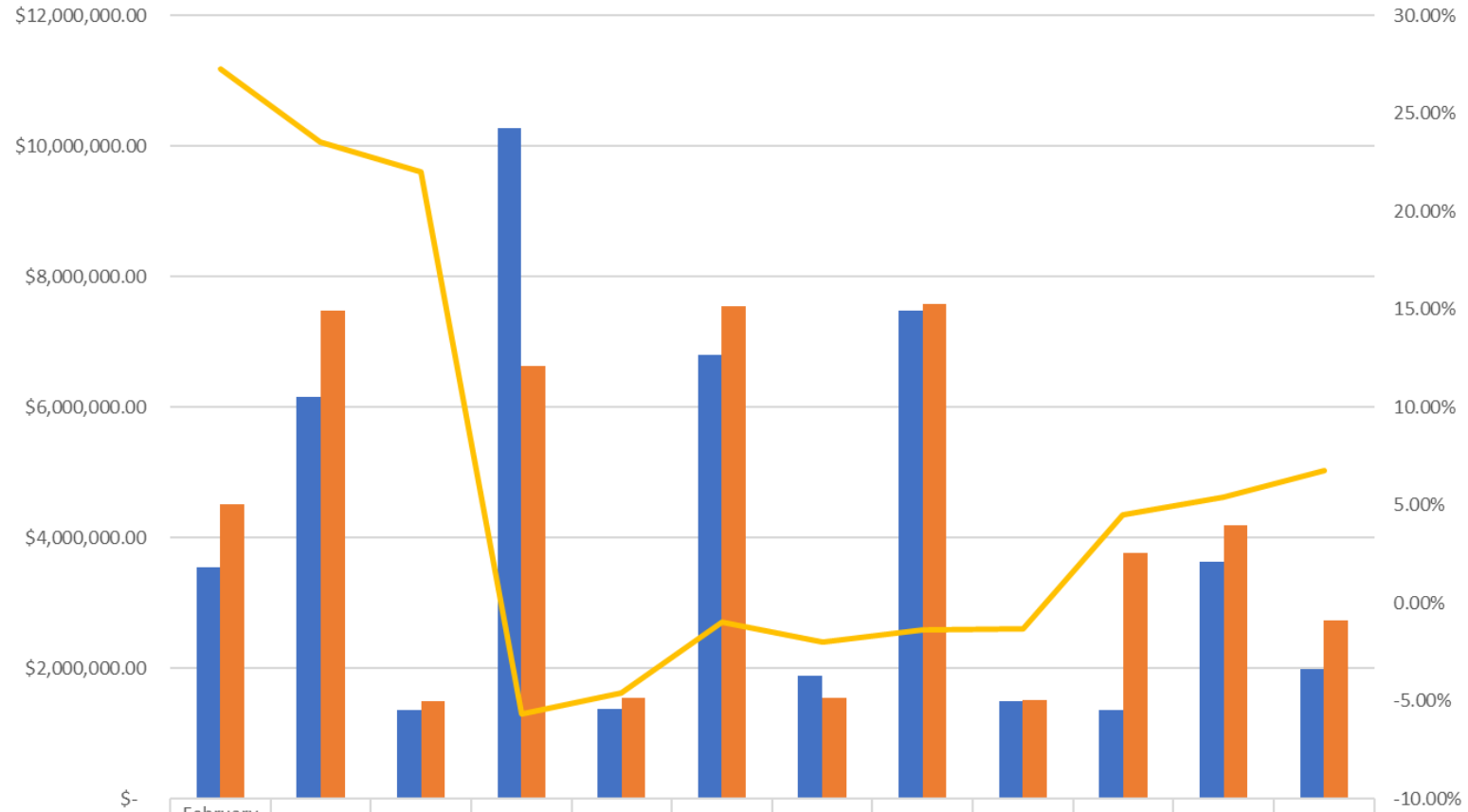
Received \$50,535,101.03

	<u>2022</u>	<u>2023</u>
% of Budget (to Date)	50.00%	47.58%
% of Budget (for year)	115.66%	47.58%

Sales Tax YTD

Date Received 2022/2023	Gross Receipt				County Revenue			
	2022	2023	2023 over (under) 2022	Cumulative Growth	2022	2023	2023 over (under) 2022	Cumulative Growth
* Color coded per quarter								
February 6 / February 7	\$ 5,665,001.53	\$ 7,208,608.28	\$ 1,543,606.75	27.25%	\$ 3,540,625.96	\$ 4,505,380.18	\$ 964,754.22	27.25%
March 6 / March 7	9,853,763.20	11,964,537.53	\$ 2,110,774.33	23.55%	6,158,601.99	\$ 7,477,835.96	\$ 1,319,233.97	23.55%
March 10 / March 13	2,160,816.42	2,402,380.15	\$ 241,563.73	22.04%	1,350,510.26	\$ 1,501,487.59	\$ 150,977.33	22.04%
April 6 / April 7	16,446,299.50	10,613,299.49	\$ (5,833,000.01)	-5.68%	10,278,937.19	\$ 6,633,312.18	\$ (3,645,625.01)	-5.68%
April 12 / April 13	2,193,480.96	2,461,392.83	\$ 267,911.87	-4.60%	1,370,925.60	\$ 1,538,370.52	\$ 167,444.92	-4.60%
May 4 / May 5	10,867,706.20	12,086,786.69	\$ 1,219,080.49	-0.95%	6,792,316.38	\$ 7,554,241.68	\$ 761,925.30	-0.95%
May 12 / May 15	3,023,309.38	2,481,213.68	\$ (542,095.70)	-1.98%	1,889,568.36	\$ 1,550,758.55	\$ (338,809.81)	-1.98%
June 6 / June 7	11,977,426.31	12,126,843.96	\$ 149,417.65	-1.36%	7,485,891.44	7,579,277.48	\$ 93,386.04	-1.36%
June 12 / June 13	2,402,377.95	2,405,513.38	\$ 3,135.43	-1.30%	1,501,486.22	1,503,445.86	\$ 1,959.64	-1.30%
June 29 / June 30	2,176,174.51	6,026,850.82	\$ 3,850,676.31	4.51%	1,360,109.07	3,766,781.76	\$ 2,406,672.69	4.51%
June 30 / July 3	5,804,129.67	6,701,954.94	\$ 897,825.27	5.39%	3,627,581.04	4,188,721.84	\$ 561,140.80	5.39%
July 12 / July 13	3,173,494.13	4,376,779.90	\$ 1,203,285.77	6.75%	1,983,433.83	2,735,487.44	\$ 752,053.61	6.75%
Total to Date	\$ 75,743,979.76	\$ 80,856,161.65	\$ 5,112,181.89		\$ 47,339,987.34	\$ 50,535,101.03	\$ 3,195,113.69	
Annual Total	\$ 175,199,403.43	\$ 80,856,161.65	\$ (94,343,241.78)		\$ 109,499,627.14	\$ 50,535,101.03	\$ (58,964,526.11)	
				Budget	\$ 94,674,568.00	\$ 106,201,497.00		
				% of Budget (to Date)	50.00%	47.58%		
				% of Budget (for year)	115.66%	47.58%		

2023 Sales Tax



	February 6 / February 7	March 6 / March 7	March 10 / March 13	April 6 / April 7	April 12 / April 13	May 4 / May 5	May 12 / May 15	June 6 / June 7	June 12 / June 13	June 29 / June 30	June 30 / July 3	July 12 / July 13
2022	\$3,540,62	6,158,601	1,350,510.	10,278,93	1,370,925	6,792,316	1,889,568	7,485,891	1,501,486	1,360,109	3,627,581	1,983,433
2023	\$4,505,38	\$7,477,83	\$1,501,48	\$6,633,31	\$1,538,37	\$7,554,24	\$1,550,75	7,579,277	1,503,445	3,766,781	4,188,721	2,735,487
Cumulative Growth	27.25%	23.55%	22.04%	-5.68%	-4.60%	-0.95%	-1.98%	-1.36%	-1.30%	4.51%	5.39%	6.75%

2022 2023 Cumulative Growth

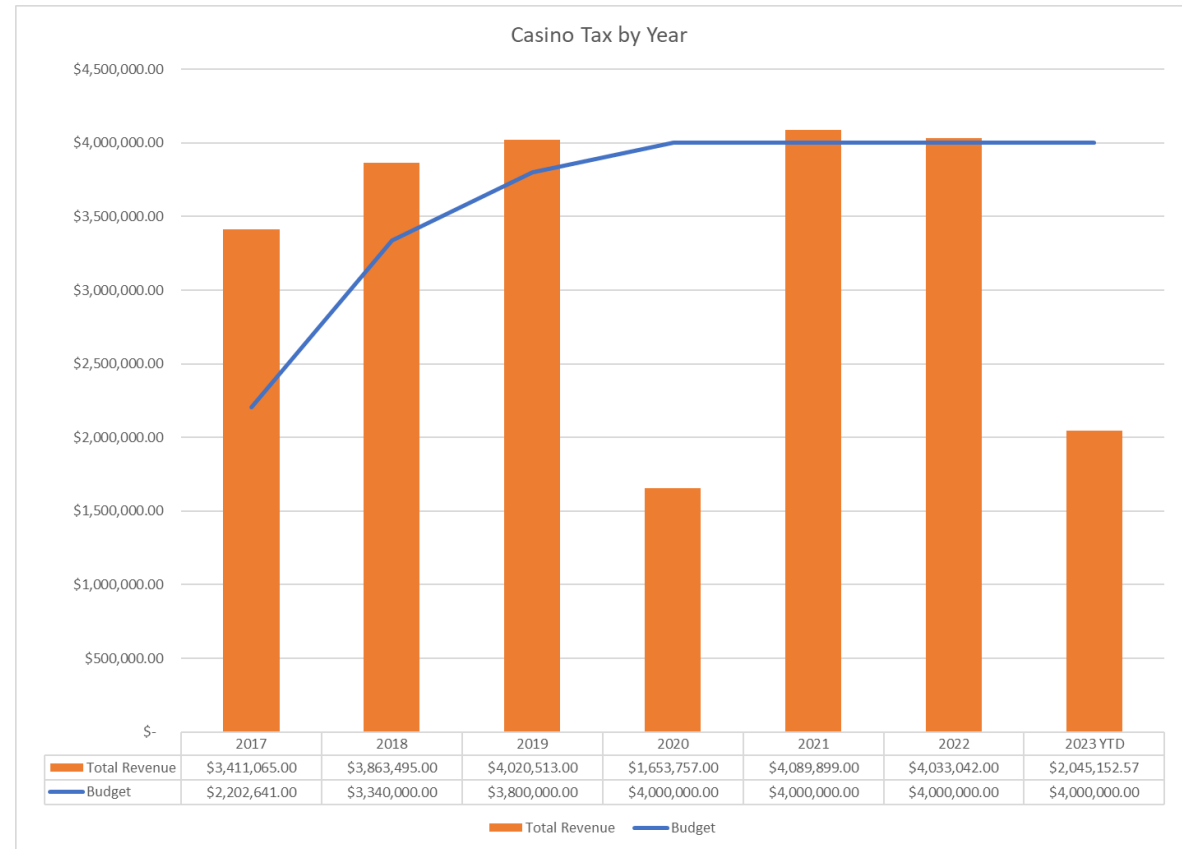
Sales Tax - Projection

If we receive what we received last year for the remaining payments, we will exceed budget by \$3.1M

	County Revenue			Cumulative Growth
	2022	2023	2023 over (under) 2022	
<u>Date Received 2022/2023</u>				
* Color coded per quarter				
February 6 / February 7	\$ 3,540,625.96	\$ 4,505,380.18	\$ 964,754.22	27.25%
March 6 / March 7	6,158,601.99	\$ 7,477,835.96	\$ 1,319,233.97	23.55%
March 10 / March 13	1,350,510.26	\$ 1,501,487.59	\$ 150,977.33	22.04%
April 6 / April 7	10,278,937.19	\$ 6,633,312.18	\$ (3,645,625.01)	-5.68%
April 12 / April 13	1,370,925.60	\$ 1,538,370.52	\$ 167,444.92	-4.60%
May 4 / May 5	6,792,316.38	\$ 7,554,241.68	\$ 761,925.30	-0.95%
May 12 / May 15	1,889,568.36	\$ 1,550,758.55	\$ (338,809.81)	-1.98%
June 6 / June 7	7,485,891.44	7,579,277.48	\$ 93,386.04	-1.36%
June 12 / June 13	1,501,486.22	1,503,445.86	\$ 1,959.64	-1.30%
June 29 / June 30	1,360,109.07	3,766,781.76	\$ 2,406,672.69	4.51%
June 30 / July 3	3,627,581.04	4,188,721.84	\$ 561,140.80	5.39%
July 12 / July 13	1,983,433.83	2,735,487.44	\$ 752,053.61	6.75%
Aug 4 / Aug 7	7,060,722.28	7,060,722.28	\$ -	5.87%
Aug 11 / Aug 14	1,550,355.09	1,550,355.09	\$ -	5.71%
Sept 7 / Sept 8	6,767,655.10	6,767,655.10	\$ -	5.09%
Sept 12 / Sept 13	1,471,348.40	1,471,348.40	\$ -	4.98%
Oct 5 / Oct 6	9,506,599.00	9,506,599.00	\$ -	4.34%
Oct 12 / Oct 13	1,938,969.89	1,938,969.89	\$ -	4.22%
Nov 6 / Nov 7	7,009,192.98	7,009,192.98	\$ -	3.87%
Nov 10 / Nov 13	1,463,435.72	1,463,435.72	\$ -	3.80%
Dec 6 / Dec 7	6,886,823.34	6,886,823.34	\$ -	3.51%
Dec 12 / Dec 13	1,438,060.47	1,438,060.47	\$ -	3.46%
Dec 28 / Dec 29	4,296,780.61	4,296,780.61	\$ -	3.30%
Dec 29 / Jan 2 2024	4,283,747.23	4,283,747.23	\$ -	3.16%
Jan 12/Jan 13, 2024	3,009,063.83	3,009,063.83	\$ -	3.07%
Feb 6 / Feb 7, 2024	3,729,214.64	3,729,214.64	\$ -	2.97%
Feb 11 / Feb 14, 2024	1,747,671.22	1,747,671.22	\$ -	2.92%
Total to Date	\$ 109,499,627.14	\$ 112,694,740.83	\$ 3,195,113.69	

Casino Tax

	Tioga Downs	Lago	2023 Total
January	\$ 156,367.00	\$ 169,652.00	\$ 326,019.00
February	\$ 161,760.00	\$ 163,570.00	\$ 325,330.00
March	\$ 173,947.00	\$ 193,687.00	\$ 367,634.00
April	\$ 167,129.00	\$ 185,479.00	\$ 352,608.00
May	\$ 156,386.00	\$ 176,034.00	\$ 332,420.00
June	\$ 159,526.76	\$ 181,614.81	\$ 341,141.57
Total	\$ 975,115.76	\$ 1,070,036.81	\$ 2,045,152.57
Annual Total			\$ 2,045,152.57
Budget			\$ 4,000,000.00



Interest and Penalty on Real Property

Collections YTD

2022 \$2,397,683.19

2023 \$2,038,474.21

2023 Budget \$4,000,000.00

Motor Vehicle & Clerk Fees

MOTOR VEHICLE FEES (THROUGH MAY)

2022 \$743,038.47

2023 \$877,651.14

2023 Budget: \$2,350,000.00

CLERK FEES (THROUGH MAY)

2022 \$516,371.14

2023 \$424,203.35

2023 Budget: \$1,050,000.00

State and Federal Aid

STATE AID (THROUGH JUNE)

2022 - \$12,398,528.48

2023 - \$18,368,789.07

2023 Budget - \$39,529,554.00

FEDERAL AID (THROUGH JUNE)

2022 - \$23,946,604.66

2023 - \$23,872,428.64

2023 Budget - \$54,806,167.00

Expenses

DEPARTMENTS PROVIDE THEIR YEAR END PROJECTIONS TO OMB BY JULY 21ST

WILL DISCUSS EXPENSE PROJECTIONS AT THE AUGUST COMMITTEE

Questions?
