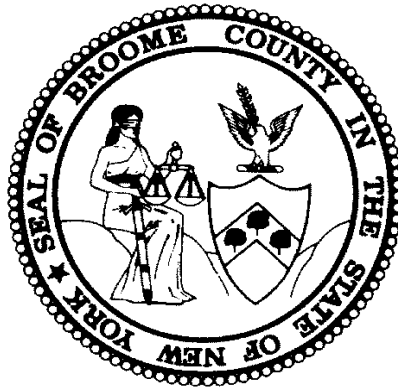


COUNTY OF BROOME, NEW YORK



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2019

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2019

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**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2019**

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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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July 14, 2020

Honorable Jason T Garnar, 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, 2019 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 the year ended December 31, 2019 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 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 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.

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 ensure 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 an annual independent audit of its basic financial statements. The certified public accounting firm of Drescher & Malecki, 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 as of and for the year ended December 31, 2019 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, 2019 are fairly presented in conformity with U.S. GAAP. The independent auditor's report is presented first in 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 in this report 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 2019 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 for 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 and 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 Office of 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 including 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 and 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. According to the U. S. Census Bureau in 2010, the County's population was estimated to be 200,600. Broome County is classified as an urban county.

Reporting Entity

The financial reporting entity for the County includes all organizations, functions and activities for 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 (College), the Broome County Industrial Development Agency (IDA), the Broome County Soil & Water Conservation District (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 budget is the foundation for the County's financial planning and control. County departments and the Director of the Office of Management & Budget develop the County Executive's 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 Capital Improvement Program to the Legislature for approval. Public hearings are conducted by the Legislature and County Executive to obtain public comment on the proposed 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 completed by adoption of an appropriation resolution; the legal authority for enactment of the budget.

After the budget is adopted, appropriations and estimated revenues are posted into an automated accounting system. An electronic review for available appropriations is performed prior to expenditures being incurred.

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

Monthly information detailing expenditures, revenues, and encumbrance activity is produced. A comparison of budget to actual information is included. Budget transfers from one appropriation account to another are made when needed. The transfer must be approved by formal Legislative resolution if the total of an administrative unit's budget is changed or salary appropriations are impacted, otherwise, the transfer is approved by the Director of the Office of Management & Budget.

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

Nonmajor Governmental Funds of the County

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

County of Broome
Condensed Schedule of Revenues and Expenditures
Nonmajor Governmental Funds
Year Ended December 31
(in millions)

| | <u>2019</u> | <u>Percent</u> | <u>2018</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 2018</u> |
| Revenues | | | | | |
| Licenses, permits, fees, charges for services, and refunds | \$ 2.5 | 11 | \$ 2.7 | 12 | \$ (0.2) |
| Intergovernmental charges | 0.7 | 3 | 0.7 | 3 | - |
| State and federal aid | 6.5 | 27 | 5.5 | 25 | 1.0 |
| Other revenues | 0.1 | - | 0.1 | 1 | - |
| Subtotal | <u>9.8</u> | <u>41</u> | <u>9.0</u> | <u>41</u> | <u>0.8</u> |
| Transfers in | 14.1 | 59 | 12.9 | 59 | 1.2 |
| Total | <u>23.9</u> | <u>100</u> | <u>21.9</u> | <u>100</u> | <u>\$ 2.0</u> |
| Expenditures | | | | | |
| Transportation | 8.8 | 40 | 8.5 | 40 | \$ 0.3 |
| Economic assistance | 3.0 | 14 | 2.6 | 13 | 0.4 |
| Culture and Recreation | 4.7 | 21 | 4.7 | 22 | - |
| Debt service | 4.1 | 19 | 3.7 | 17 | 0.4 |
| Subtotal | <u>20.5</u> | <u>94</u> | <u>19.5</u> | <u>92</u> | <u>1.1</u> |
| Transfers out | 1.4 | 6 | 1.8 | 8 | (0.4) |
| Total | <u>21.9</u> | <u>100</u> | <u>21.3</u> | <u>100</u> | <u>\$ 0.7</u> |
| Increase/(Decrease) in fund balance | <u>\$ 1.9</u> | | <u>\$ 0.6</u> | | |

Total fund balance increased by \$1.9 million.

Fund balance in the County Road Machinery Fund decreased by (\$20,629). Fund balances increased in the County Road by \$1.8 million. The Library, the Arena, Office of Employment & Training along with En-Joie Golf Course increased by \$54,671, \$48,504, \$3,472 and \$30,720, respectively.

Internal Service Funds of the County

The County's internal service funds consist of Fleet Management, Central Foods, 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)

| | <u>2019</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>2018</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>Increase</u> <u>(Decrease)</u> <u>from 2018</u> |
|-------------------------------------|------------------------------|-----------------------------------|------------------------------|-----------------------------------|--|
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 11.0 | 16 | \$ 10.2 | 17 | \$ 0.8 |
| Internal charges for services | 39.0 | 58 | 40.0 | 65 | (1.0) |
| Other operating revenue | 7.3 | 11 | 6.9 | 11 | 0.4 |
| Non-operating Revenues | | | | | |
| State and federal aid | 1.0 | 2 | 1.0 | 1 | - |
| Interest revenue | 0.2 | - | - | - | 0.2 |
| Other non-operating | 8.6 | 13 | 3.7 | 6 | 4.9 |
| Total | <u>67.0</u> | <u>100</u> | <u>61.8</u> | <u>100</u> | <u>\$ 5.2</u> |
| Expenses | | | | | |
| Personal services | 0.5 | 1 | 0.5 | 1 | \$ - |
| Contractual expenses | 8.2 | 13 | 8.8 | 14 | (0.6) |
| Insurance claims and expenses | 55.5 | 86 | 52.2 | 85 | 3.3 |
| Employee benefits | (0.1) | - | (0.4) | (1) | 0.3 |
| Depreciation | 0.2 | - | 0.3 | 1 | - |
| Total | <u>64.3</u> | <u>100</u> | <u>61.4</u> | <u>100</u> | <u>\$ 2.9</u> |
| Increase/(Decrease) in Net Position | <u>\$ 2.7</u> | | <u>\$ 0.4</u> | | |

Net position increased by \$2.7 million.

The Worker's Compensation Fund increased by \$1.6 million. Also, Fleet Management, Central Foods, Insurance Reserve and Unemployment Insurance increased by \$86,529, \$0.8 million, \$0.4 million and \$1,660, respectively. Health Insurance Fund decreased by \$0.1 million.

Factors Affecting Financial Condition

Local Economy

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

The IDA, assists businesses in planning new facilities or the expansion of an existing one. The IDA assists with financing and facilitate Payment In Lieu of Tax (PILOT) agreements with local municipalities. Under a PILOT agreement, municipalities abate certain percentage of a company's taxes for a specific period.

The IDA 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 (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 slightly higher 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.

County residents have a variety of recreational and leisure activities available, including the Binghamton Devils American Hockey League team during the fall and winter months. Affiliated with the New Jersey Devils, the Binghamton Devils are home in the Floyd L. Maines Veterans' Memorial Arena. During the spring and summer months, the County is also home to the Binghamton Rumble Ponies, an Eastern League professional baseball franchise affiliated with the New York Mets. The Rumble Ponies play at NYSEG Stadium located in the heart of downtown Binghamton.

The 35th Annual Spiedie Fest & Balloon Rally, the 14th Annual Broome County Parks Triathlon and the wintertime Almost-Annual Crappie Derby are a few of the special events held at the Broome County Parks during the year. Otsiningo Park was the site for over 20 run/walks for different awareness and local groups in the County. Nature trails at five county parks participates in the Wegman's "Passport to Family Wellness" program. Free summertime "Broome Bands Together" concerts brought 8 concerts to Otsiningo Park in 2019. Softball fields, soccer fields, and sand volleyball courts are available for organized teams and public use.

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

The Levene, Gouldin & Thompson Tennis Challenger 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 NYSPHSAA Boys Basketball Championships is held at the Floyd L. Maines Memorial Arena in March. There is also the New York Cup Gymnastics Invitational for gymnasts from across the Northeast and Canada in February.

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, 2019 was 20.0% of its constitutional debt limit. This represents an increase from the County's outstanding indebtedness of 18.9% at the end of 2018.

In December 2013, the Moody's Rating Report upgraded the County's outstanding general obligation bond rating from an A2- rating to an A2 rating with no outlook. In April 2014, Standard & Poor's upgraded the County's outstanding general obligation bond rating to A+ stable from a previous "A" rating. Both ratings were re-affirmed in January 2019 and April 2017, respectively. In April 2019, Standard & Poor's changed the County's rating from A+ to AA. Additionally, as discussed in Note 20, in April 2020, the Moody's Investors Service has assigned a MIG 1 rating to Broome County which reflects the long-term credit of Broome County in the A2 long-term rating.

The County Executive has proposed and the Legislature has approved future funding of capital projects for maintaining, improving, and modernizing the County's infrastructure as well as the purchase of vehicles and equipment. Work planned to begin in 2020 includes the following projects of \$1.0 million or greater:

- \$2.0M SUNY Broome Building renovation of Decker Health Center.
- \$5.0M SUNY Broome Core Building Rehabilitation Phase III.
- \$1.8M Old Route 17 bridge construction.
- \$2.5M Highway reconstruction and rehabilitation.
- \$1.0M Computer Equipment Replacement/Upgrade.
- \$2.5M Leachate Plant Upgrades for Solid Waste Management.

New capital projects beginning in 2020 total an estimated \$21.1 million. The County anticipates funding \$11.3 million through the issuance of General Obligation debt. It is expected that federal, state, and fees/other sources will fund the remaining balance.

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, from which funds are transferred into the pooled account by the Treasury Manager on a regular basis. The bank accounts are interest bearing.

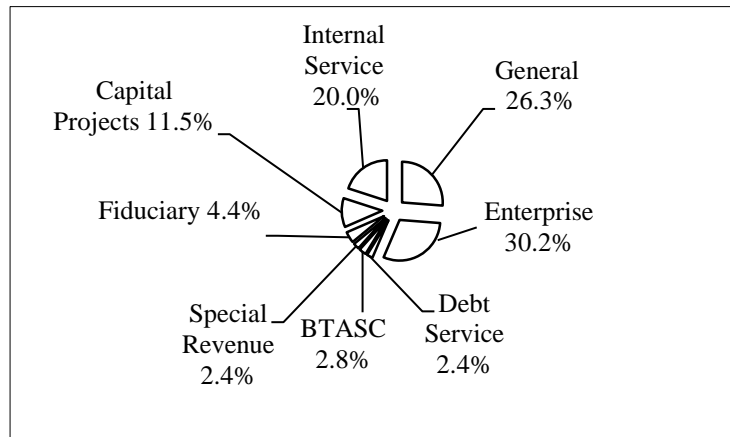
The Treasury Manager uses bank reports daily to monitor cash balances. Idle cash balances are kept at a minimum with any excess funds being invested. Projections of major cash flows are made to determine the investment of funds not immediately required to pay County debts. The Director of the Office of Management & Budget has ultimate responsibility for investing idle funds. County investments include certificates of deposit, money market accounts and treasury bills. Deposits more than 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)

| County of Broome | | | | | |
|-------------------------|-------------------------|--|--------------------------|---|--------------------------|
| | | <u>12/31/2019</u> | | <u>12/31/2018</u> | |
| | | \$106.0 | | \$85.7 | |
| | | Broome County Industrial Development Agency | | Broome County Soil & Water Conservation District | |
| SUNY Broome | | | | | |
| <u>8/31/2019</u> | <u>8/31/2018</u> | <u>12/31/2019</u> | <u>12/31/2018</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
| \$59.2 | \$53.9 | \$8.6 | \$8.5 | \$0.4 | \$0.6 |

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2019 (in millions of dollars)

| <u>Fund</u> | <u>Balance</u> |
|-----------------------|-----------------------|
| General Fund | \$ 27.8 |
| Enterprise Funds | 32.0 |
| Debt Service Fund | 2.5 |
| BTASC Fund | 3.0 |
| Special Revenue Funds | 2.6 |
| Fiduciary Fund | 4.7 |
| Capital Projects Fund | 12.2 |
| Internal Service Fund | 21.2 |
| | <u>\$ 106.0</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 more than \$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 self-insured health insurance. Health care benefits are financed by County and employee contributions to the plan. The County's contribution, which amounted to approximately \$29.3 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 April 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 employee's 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.

Postemployment 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 January 1, 2012. Both the County and the College recognizes and funds such expenditures as incurred. During 2019 expenditures were approximately \$13.8 million for County retirees.

Any employee, former employee or elected official first hired or taking office on or after January 1, 2012 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

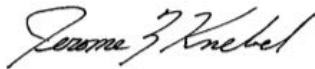
of enrollment immediately preceding their retirement. For purposes of determining eligibility any employee, former employee or elected official who was employed or took office prior to January 1, 2012 and is rehired or takes office after a break in employment or service on or after January 1, 2012 shall not be considered as first hired or taking office after January 1, 2012.

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

Acknowledgments

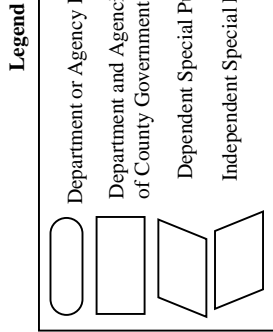
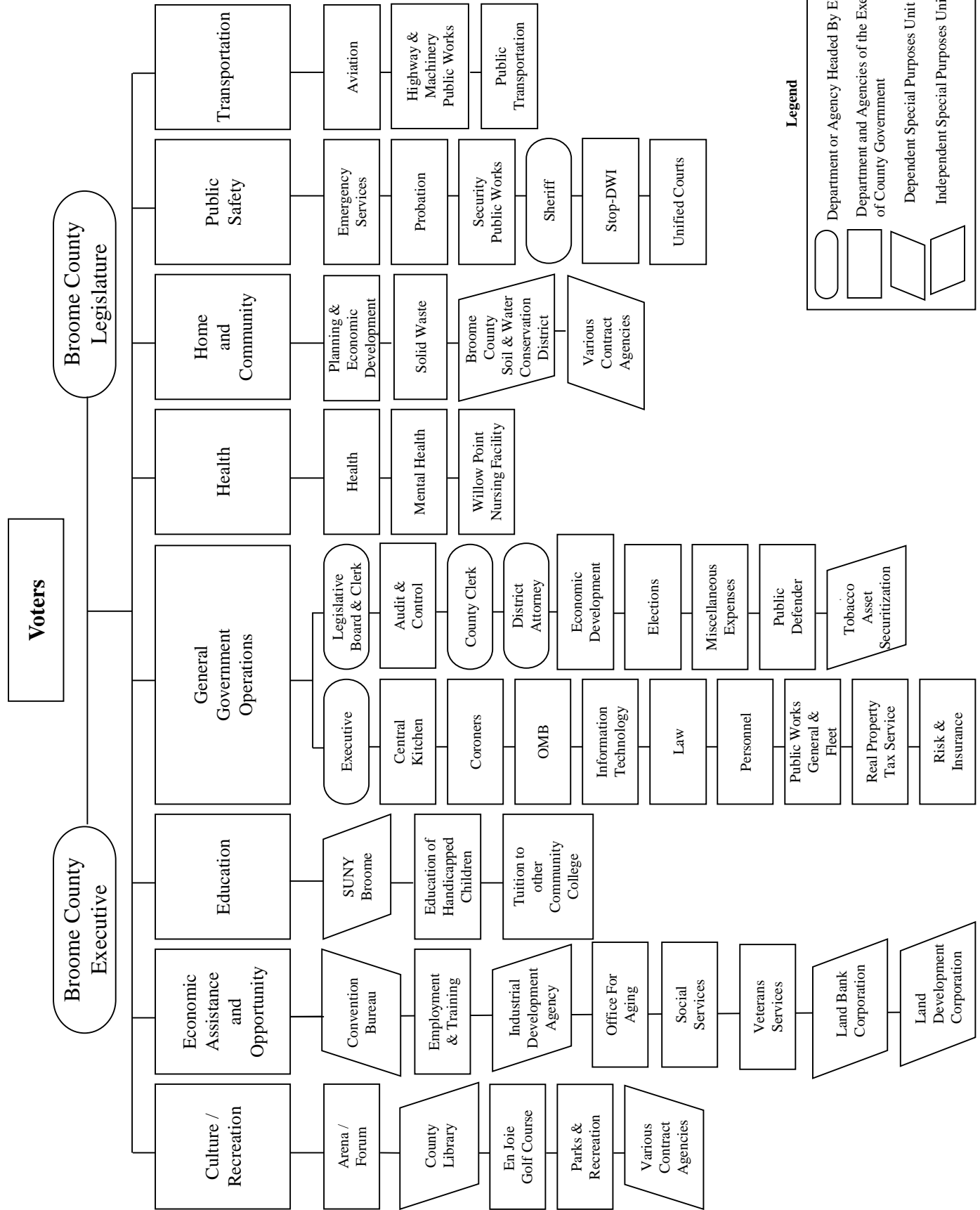
Preparation of the Comprehensive Annual Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management & Budget staff and financial staff located throughout the County's departments. The preparation of this report would not be possible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

Respectfully submitted,



Jerome Z. Knebel
Director
Office of Management & Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



**County of Broome
Officials
2019**

Executive

Jason T. GarnarCounty Executive*
Kevin M. McManusDeputy County Executive

Legislature *

Steven J. FlaggFirst District Legislator
Scott D. Baker Second District Legislator
Kelly F. Wildoner Third District Legislator
Daniel D. Reynolds Fourth District Legislator
Daniel J. Reynolds, Chairman Fifth District Legislator
Greg W. BaldwinSixth District Legislator
Matthew J. Pasquale..... Seventh District Legislator
Jason E. Shaw Eighth District Legislator
Matthew J. Hilderbrant Ninth District Legislator
Cindy L. O'Brien Tenth District Legislator
Susan V. Ryan..... Eleventh District Legislator
Richard P. Balles Twelfth District Legislator
Bob Weslar..... Thirteenth District Legislator
Mary A. Kaminsky..... Fourteenth District Legislator
Mark R. Whalen.....Fifteenth District Legislator

Law

Robert G. Behnke..... County Attorney
Stephen K. Cornwell, Jr District Attorney *
David E. Harder Sheriff *
Joseph A. MihalkoCounty Clerk *

Office of Management & Budget

Jerome Z. Knebel Director

Department of Audit and Control

Alex J. McLaughlinComptroller

*Elected

**County of Broome
Chairs of Legislative Committees
2019**

| | |
|---|---------------------------------------|
| Clerk of the Legislature | Aaron M. Martin |
| County Administration | Cindy L. O'Brien, Tenth District |
| Economic Development, Education and Culture | Richard P. Balles, Twelfth District |
| Finance | Stephen J. Flagg, First District |
| Health and Human Services | Jason E. Shaw, Eighth District |
| Personnel | Kelly F. Wildoner, Third District |
| Public Safety and Emergency Services | Scott D. Baker, Second District |
| Public Works and Transportation | Matthew J. Pasquale, Seventh District |

**County of Broome
Department Heads
2019**

| | |
|--------------------------------|--|
| Jason T. Garnar | County Executive |
| Kevin M. McManus | Deputy County Executive |
| Christopher H. Marion | Arena/Forum |
| Alex J. McLaughlin | Audit and Control |
| Mark D. Heefner | Aviation |
| Jennifer L. Yonkoski..... | Binghamton Metropolitan Transportation Study |
| Dr. Kevin E. Drumm | President, SUNY Broome |
| Jerome Z. Knebel | Office of Management and Budget |
| Lisa M. Schuhle | Office for Aging |
| Jerome Z. Knebel | Central Kitchen and Nutritional Services |
| Aaron M. Martin | Clerk, Legislative Board |
| Joseph A. Mihalko | County Clerk - Records |
| Stephen K. Cornwell, Jr. | District Attorney |
| Daniel D. Reynolds..... | Elections - Democrat |
| Mark E. Smith..... | Elections - Republican |
| Michael A. Ponticiello | Emergency Services |
| Beth A. Lucas..... | Environmental Management Council |
| Rebecca A. Kaufman | Health |
| James Dutcher | Information Technology |
| Robert G. Behnke..... | Law |
| Sherry L. Kowalski | Library |
| Robert C. Murphy | Office of Employment and Training |
| Elizabeth C. Woidt..... | Parks, Recreation and Youth Services |
| Thomas H. Behan..... | Personnel |
| Greg B. Kilmer..... | Public Transit |
| Frank J. Evangelisti..... | Planning and Economic Development |
| Terry A. Carey | Probation |
| Michael T. Baker | Public Defender |
| Leslie G. Boulton | Public Works |
| Robin L. Laabs..... | Purchasing |
| Michael T. Decker | Real Property Tax Service |
| Thomas J. Dellapenna, Jr. | Risk and Insurance |
| James D. Dadamio | Security |
| David E. Harder | Sheriff |
| Nancy J. Williams..... | Social Services / Mental Health |
| Debra A. Smith | Solid Waste Management |
| Christopher H. Marion | Stop DWI |
| Brian J. Vojtisek | Veterans' Services |
| Stephen J. Austenfeld..... | Weights and Measures |
| Ryan P. LaClair..... | Willow Point Nursing Facility |

**County of Broome
Office of Management and Budget
2019**

Jerome Z. KnebelDirector of OMB

Gino M. Bucciarelli Deputy Director of Budget

Krista L. Soltis Treasury Manager

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

Megan S. Brown Payroll Supervisor

Jennifer L. DattoriaTreasury Associate

Kevin A. Manley.....Financial Analyst

Peter D. Hans.....Financial Analyst

Katelyn N. Smith.....Financial Analyst

Sharon L. Tucker.....Treasury Clerk

Kathleen M. Clancy Treasury Clerk

Steven T. Maximowicz Treasury Clerk

Karen M. Veruto Principal Account Clerk

Financial Section

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Financial Section

The Financial Section which follows includes the Independent Auditors' Report, the Management's Discussion and Analysis, the Basic Financial Statements and related Footnotes.

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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Honorable Broome County Executive
Honorable Members of the County Legislature
County Comptroller
County of Broome, New York:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Broome, New York (the "County"), as of and for the year ended December 31, 2019 (with the Broome Community College for the year ended August 31, 2019), 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

The County's 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 ("BTASC"), which represent 2.1% and 0.7% of the assets and revenues, respectively, of the governmental activities. We did not audit the financial statements of the Broome County Local Development Corporation ("LDC") and the Broome County Land Bank Corporation ("LBC"), which represents 0.1% and 0.3% of the assets, respectively, and 0.3% and 0.4% of revenues, respectively, of the business-type activities. We did not audit the financial statements of SUNY Broome (the "College") and Broome County Industrial Development Agency ("IDA"), which are considered to be discretely presented component units and represent 84.0% and 15.8%, respectively, of the assets, and 97.7% and 1.8%, respectively, of the revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the BTASC, LDC, LBC, College, and IDA, is based solely on the reports of such 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.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 23 to the financial statements, during the year ended December 31, 2019, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and other Required Supplementary Information, as listed 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 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's basic financial statements. The Introductory Section, Supplementary Information, Other Information and Statistical Section, as listed in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information, as listed in the table of contents, 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 the other auditors. In our opinion, the Supplementary Information, as listed in the table of contents, are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory Section, Other Information and Statistical Section, as listed in the table of contents, 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.

Drescher & Malecki LLP

July 14, 2020

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County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2019

The County of Broome's (the "County") Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2019 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. To properly evaluate the County's position, the MD&A should be read in conjunction with additional information that we have furnished in the County's financial statements. For comparative purposes, certain items from the prior year have been reclassified to conform with the current year presentation.

Financial Highlights

- ◆ The County's primary government liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources at the close of fiscal year 2019 by \$251,990,071 (net position). This amount includes \$25,632,412 that is restricted for specific purposes (restricted net position), \$159,737,384 net investment in capital assets and unrestricted net deficit of (\$437,359,867).
- ◆ The County's primary government total net position increased during 2019 by \$28,942,285. The increase was the result of an increase in governmental activities of \$17,338,048 and an increase in business-type activities of \$11,604,237.
- ◆ As of December 31, 2019, the County's governmental funds had combined fund balances of (\$8,908,130) a decrease of \$1,935,484 from 2018.
- ◆ The combined assigned and unassigned fund balances for the County's General Fund was \$19,354,561 at the end of 2019. This is approximately 5.4% of the total 2019 expenditures and transfers out 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 like 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 statements differentiate 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). 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 public transportation, the nursing home, solid waste management, the airport, and economic assistance.

The government-wide statements not only include Broome County itself, known as the primary government, but also the legally separate SUNY Broome, the Broome County Industrial Development Agency, and Broome County Soil & Water Conservation District, which the County is financially accountable. Financial information for the College, the IDA and the District is reported separately (discretely) from the primary government itself. Additionally, the Broome County Land Bank Corporation and the Broome County Local Development Corporation are reported as component units within the business-type activities within the primary government. The Broome Tobacco Asset Securitization Corporation, although also legally separate functions for all practical purposes as a County department and therefore has been included as an integral part (blended) of the primary government.

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 signifies the financial position of the County and over time, 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 more detail than the government-wide financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that are 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 types: 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 ten 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, capital projects fund, debt service fund and BTASC 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 52-57 of this report.

Proprietary funds consist of 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 Department of Transportation, Willow Point Nursing Home, Solid Waste Management, and Aviation are considered major funds. Data for the two non-major enterprise funds are combined into a single aggregated presentation. All the enterprise funds are presented 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 belong. All the fiduciary funds held by the County are Custodial funds. Custodial funds are held on behalf of others and involve 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 statement of fiduciary net position and statement of changes in fiduciary net position can be found on pages 62-63 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 67 of this report.

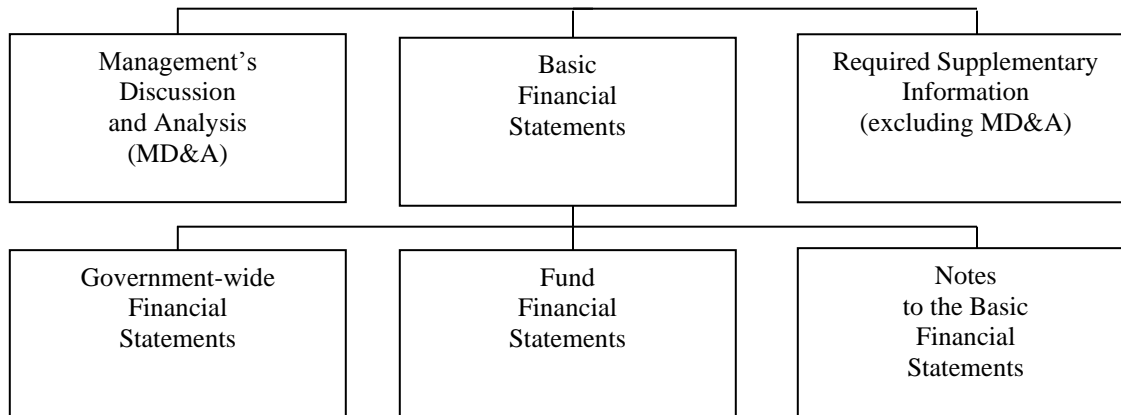
Other Information, in addition to the basic financial statements and accompanying notes presents *required supplementary information* concerning the County's net pension liability and the County's other postemployment benefits ("OPEB") obligation.

Required Supplementary Information and related notes can be found on pages 139-143 of this report.

Combining statements, referred to earlier, are presented as supplementary information and provide information on nonmajor governmental, business-type 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 153 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 | | | |
| | <u>Government-wide Statements</u> | <u>Fiduciary Funds</u> | |
| Scope | <p>Entire County government (except fiduciary funds) and component units.</p> <p>Statement of Net Position</p> <p>Statement of Activities</p> <p>Accrual</p> <p>Economic resources</p> <p>All assets, liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> | <p>County activities operated similar to private businesses such as Transit.</p> <p>Statement of Revenues, Expenses, and Changes in Net Position</p> <p>Statement of Net Position</p> <p>Statement of Cash Flows</p> <p>Accrual</p> <p>Economic resources</p> <p>All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> | <p>Activities where the County acts as a trustee or custodian for non-county resources, such as mortgage tax held for distribution to municipalities.</p> <p>Statement of Fiduciary Net Position</p> <p>Statement of Changes in Fiduciary Net Position</p> <p>Accrual</p> <p>Economic resources</p> <p>All additions and deductions during the year, regardless of when cash is received or disbursed.</p> |
| Required financial statements | <p>Balance Sheet</p> <p>Statement of Revenues, Expenditures, and Changes in Fund Balance</p> <p>Modified Accrual</p> <p>Current financial resources</p> <p>Includes short-term assets, short term liabilities, and deferred inflows/outflows or resources, only. Long-term capital assets and long-term liabilities are not included.</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>Statement of Revenues, Expenses, and Changes in Net Position</p> <p>Statement of Net Position</p> <p>Statement of Cash Flows</p> <p>Accrual</p> <p>Economic resources</p> <p>All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> | <p>Statement of Fiduciary Net Position</p> <p>Statement of Changes in Fiduciary Net Position</p> <p>Accrual</p> <p>Economic resources</p> <p>All additions and deductions during the year, regardless of when cash is received or disbursed.</p> |
| Accounting basis | <p>Accrual</p> | <p>Accrual</p> | <p>Accrual</p> |
| Measurement focus | <p>Economic resources</p> | <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>All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> | <p>All assets and liabilities, both short-term and long-term.</p> |
| Inflow/outflow information | <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> | <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> | <p>All additions and deductions during the year, regardless of when cash is received or disbursed.</p> |

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

Government-wide Financial Analysis

**County of Broome
Condensed Statement of Net Position
Years Ended December 31
(in millions)**

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total Primary Government</u> | |
|--|------------------------------------|-------------------|-------------------------------------|----------------|-------------------------------------|-------------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Assets and Deferred Outflows of Resources | | | | | | |
| Current Assets | \$ 167.0 | \$ 149.1 | \$ 49.4 | \$ 39.8 | \$ 216.4 | \$ 188.9 |
| Noncurrent Assets | 112.9 | 113.4 | 124.3 | 114.6 | 237.2 | 228.0 |
| Deferred Outflows of Resources | 17.7 | 34.7 | 4.2 | 8.6 | 21.9 | 43.3 |
| Total Assets and Deferred Outflow of Resources | <u>297.6</u> | <u>297.2</u> | <u>177.9</u> | <u>163.0</u> | <u>475.5</u> | <u>460.2</u> |
| Liabilities and Deferred Inflows of Resources | | | | | | |
| Current Liabilities | 141.8 | 121.8 | 32.5 | 17.7 | 174.3 | 139.5 |
| Noncurrent Liabilities | 346.2 | 396.9 | 89.7 | 110.2 | 435.9 | 507.1 |
| Deferred Inflows of Resources | 91.5 | 77.8 | 25.8 | 16.8 | 117.3 | 94.6 |
| Total Liabilities and Deferred Inflow of Resources | <u>579.5</u> | <u>596.5</u> | <u>147.9</u> | <u>144.7</u> | <u>727.5</u> | <u>741.2</u> |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 67.0 | 61.6 | 92.7 | 86.8 | 159.7 | 148.4 |
| Restricted | 25.6 | 11.5 | - | - | 25.6 | 11.5 |
| Unrestricted | <u>(374.6)</u> | <u>(372.4)</u> | <u>(62.8)</u> | <u>(68.5)</u> | <u>(437.4)</u> | <u>(440.9)</u> |
| Total Net Position | <u>\$ (281.9)</u> | <u>\$ (299.3)</u> | <u>\$ 29.9</u> | <u>\$ 18.3</u> | <u>\$ (252.0)</u> | <u>\$ (281.0)</u> |

The largest portion of the County’s total primary government net position reflects its \$159.7 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 total primary government net position, \$25.6 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 19 to the financial statements.

The remaining portion of the primary government net position, (\$437.4) million, is considered to be unrestricted. This deficit does not mean that the County does not have resources available to meet its obligations in the ensuing year. Rather, it reflects liabilities not related to the County’s capital assets and are not expected to be repaid from current resources. These long-term liabilities, presented in Note 8, are funded annually within the funds.

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

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

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total Primary Government</u> | |
|---|------------------------------------|--------------------------|-------------------------------------|-----------------------|-------------------------------------|--------------------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Revenues | | | | | | |
| Program revenues | | | | | | |
| Charges for services | \$ 41.2 | \$ 39.8 | \$ 45.6 | \$ 43.3 | \$ 86.8 | \$ 83.1 |
| Operating grants | 111.3 | 104.9 | 22.3 | 12.1 | 133.6 | 117.0 |
| Capital grants | 16.7 | 12.0 | - | - | 16.7 | 12.0 |
| General | | | | | | |
| Property taxes | 77.6 | 80.0 | - | - | 77.6 | 80.0 |
| Sales taxes | 141.3 | 135.3 | - | - | 141.3 | 135.3 |
| Hotel / motel occupancy tax | 2.1 | 1.9 | - | - | 2.1 | 1.9 |
| Tobacco settlement | 2.7 | 2.9 | - | - | 2.7 | 2.9 |
| Investments earnings | 0.8 | 0.4 | 0.3 | 0.1 | 1.1 | 0.5 |
| Other | 12.7 | 0.8 | 0.7 | 1.7 | 13.4 | 2.5 |
| Total revenues | <u>406.5</u> | <u>378.0</u> | <u>69.0</u> | <u>57.2</u> | <u>475.5</u> | <u>435.2</u> |
| Expenses | | | | | | |
| General government | 105.2 | 90.1 | - | - | 105.2 | 90.1 |
| Education | 25.8 | 34.5 | - | - | 25.8 | 34.5 |
| Public safety | 56.5 | 49.8 | - | - | 56.5 | 49.8 |
| Health | 24.8 | 23.7 | - | - | 24.8 | 23.7 |
| Transportation | 15.2 | 18.1 | - | - | 15.2 | 18.1 |
| Economic assistance | 142.1 | 143.5 | 0.5 | 0.6 | 142.6 | 144.1 |
| Culture and recreation | 8.6 | 8.2 | - | - | 8.6 | 8.2 |
| Home and community services | 2.3 | 2.0 | - | - | 2.3 | 2.0 |
| Interest on long-term debt | 5.4 | 5.6 | - | - | 5.4 | 5.6 |
| Department of transportation | - | - | 13.1 | 12.7 | 13.1 | 12.7 |
| Nursing home | - | - | 30.6 | 32.5 | 30.6 | 32.5 |
| Solid waste management | - | - | 8.5 | 9.6 | 8.5 | 9.6 |
| Airport | - | - | 8.0 | 8.6 | 8.0 | 8.6 |
| Total Expenses | <u>385.9</u> | <u>375.5</u> | <u>60.7</u> | <u>64.0</u> | <u>446.6</u> | <u>439.5</u> |
| Surplus/(Deficiency) before | | | | | | |
| Transfers | 20.7 | 2.5 | 8.3 | (6.7) | 29.0 | (4.3) |
| Transfers | <u>(3.3)</u> | <u>(2.9)</u> | <u>3.3</u> | <u>2.9</u> | <u>-</u> | <u>-</u> |
| Changes in net position | 17.4 | (0.4) | 11.6 | (3.8) | 29.0 | (4.3) |
| Net position - beginning | (299.3) | (89.0) | 18.3 | 74.8 | (281.1) | (14.2) |
| Prior period adjustment, reporting change | - | (209.9) | - | (52.7) | - | (262.6) |
| Net position-beginning of year, restated | <u>(299.3)</u> | <u>(298.9)</u> | <u>18.3</u> | <u>22.1</u> | <u>(281.1)</u> | <u>(276.8)</u> |
| Net position - ending | <u><u>\$ (281.9)</u></u> | <u><u>\$ (299.3)</u></u> | <u><u>\$ 29.9</u></u> | <u><u>\$ 18.3</u></u> | <u><u>\$ (252.0)</u></u> | <u><u>\$ (281.1)</u></u> |

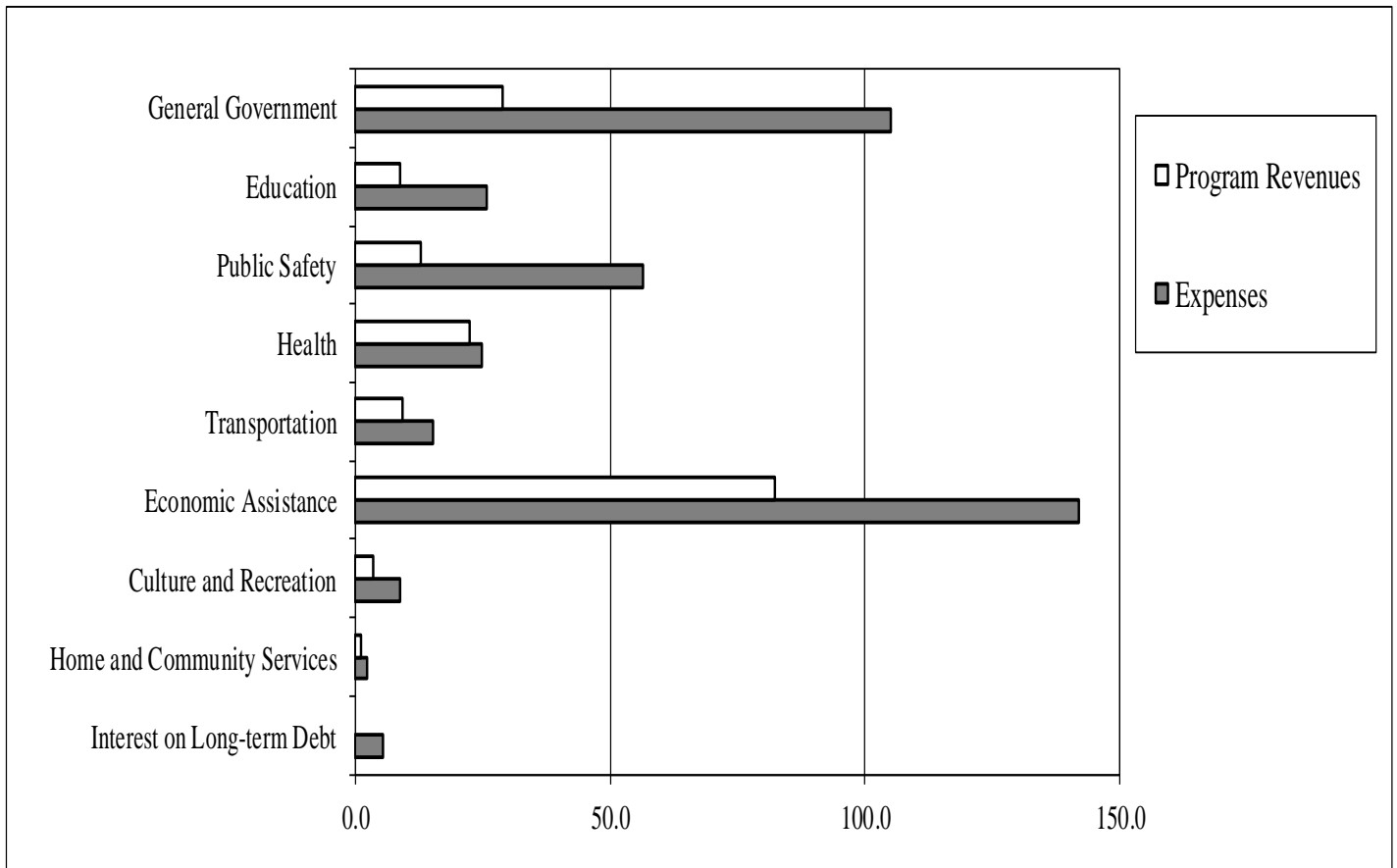
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position of the primary government increased by \$28.9 million in 2019. Significant changes in revenues and expenses included:

Governmental activities increased the County’s net position by \$17.3 million.

- ◆ Other revenues increased \$11.9 million to reflect the change in OPEB liabilities and related outflows and inflows of resources.
- ◆ Sales tax increased by \$6.0 million.
- ◆ General government expenses increased by \$15.1 million.
- ◆ Public Safety increased by \$6.7 million.

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2019
(in millions of dollars)**

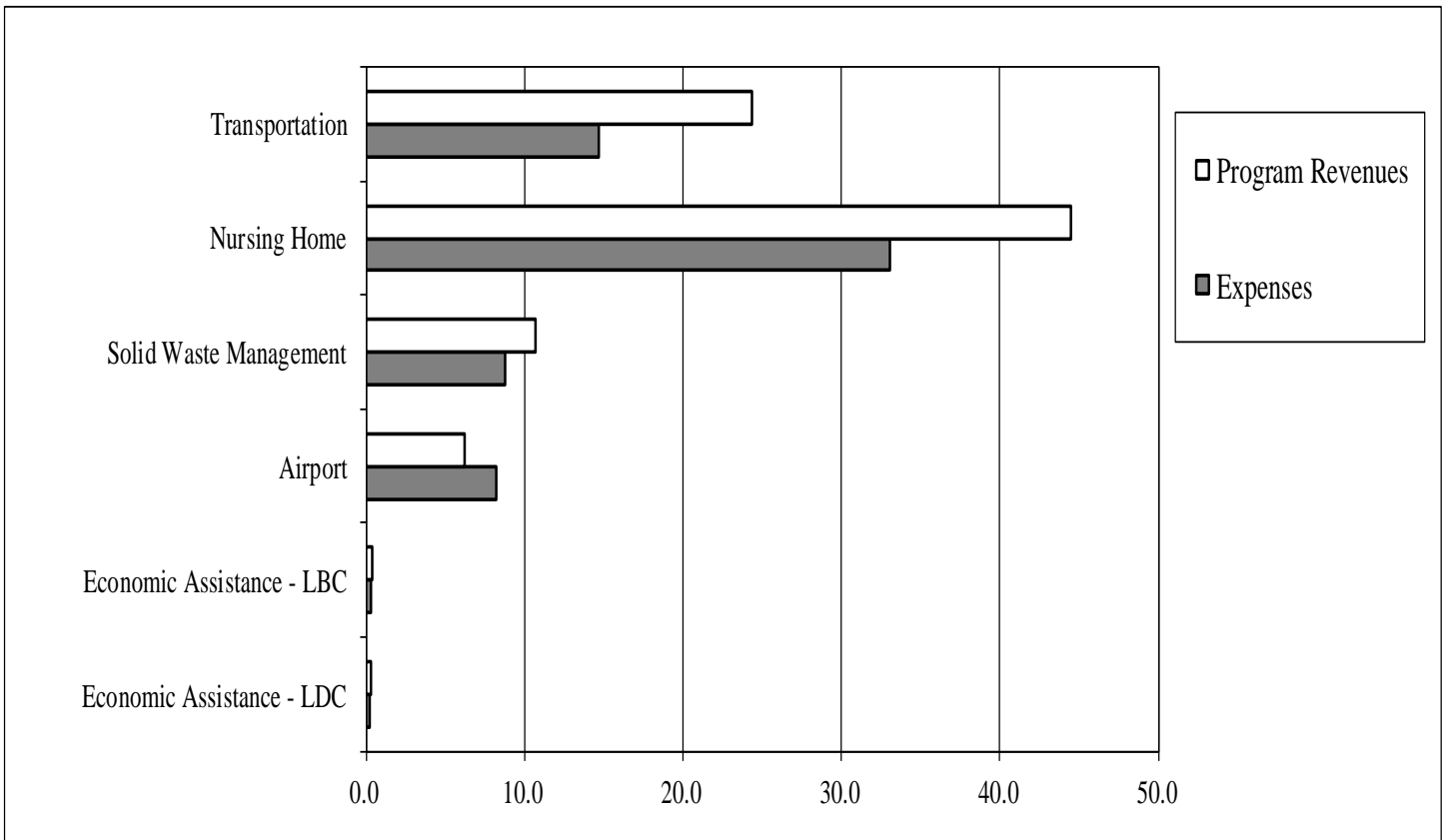


Management’s Discussion and Analysis (Unaudited) (Continued)

Business-type activities increased the County’s net position by \$11.6 million. Significant changes in revenues and expenses include:

- ◆ Transportation’s state and federal aid increased by \$8.4 million.
- ◆ Willow Point Nursing Home overall external charges for services increased by \$1.7 million while overall expenses decreased \$1.9 million.
- ◆ Solid Waste Management overall expenses decreased by \$1.2 million.
- ◆ Airport state and federal aid increased by \$2.9 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2019
(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. Unassigned 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 2019 the County's major governmental funds reported combined fund balances of (\$12.3) million, a decrease of \$3.8 million from the prior year. (\$19.9) 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 spending because it is nonspendable, \$0.4 million, or restricted, \$7.2 million.

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

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

| | <u>General</u> | | <u>Capital Projects</u> | | <u>Debt Service Fund</u> | | <u>BTASC Fund</u> | | <u>Total</u> | |
|----------------------------|----------------|----------------|-----------------------------|------------------|------------------------------|---------------|-----------------------|---------------|------------------|-----------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Nonspendable: | | | | | | | | | | |
| Long-term receivables | \$ 0.3 | \$ 0.2 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 0.3 | \$ 0.2 |
| Prepaid expenses | 0.1 | 3.1 | - | - | - | - | - | - | 0.1 | 3.1 |
| Total nonspendable | 0.4 | 3.3 | - | - | - | - | - | - | 0.4 | 3.3 |
| Restricted: | | | | | | | | | | |
| Debt service | - | - | - | - | 2.5 | 3.6 | 2.9 | 2.9 | 5.4 | 6.5 |
| Other | 9.4 | 5.9 | - | - | - | - | - | - | 9.4 | 5.9 |
| Total restricted | 9.4 | 5.9 | - | - | 2.5 | 3.6 | 2.9 | 2.9 | 14.7 | 12.4 |
| Assigned: | | | | | | | | | | |
| Encumbrances | 5.4 | 6.9 | - | - | - | - | - | - | 5.4 | 6.9 |
| Other | - | - | - | - | - | - | 0.1 | 0.1 | 0.1 | 0.1 |
| Total assigned | 5.4 | 6.9 | - | - | - | - | 0.1 | 0.1 | 5.4 | 7.0 |
| Unassigned: | | | | | | | | | | |
| Fund balance | 14.0 | 6.5 | (46.9) | (37.7) | - | - | - | - | (32.9) | (31.2) |
| Total unassigned | 14.0 | 6.5 | (46.9) | (37.7) | - | - | - | - | (32.9) | (31.2) |
| Total Fund Balances | \$ 29.1 | \$ 22.6 | \$ (46.9) | \$ (37.7) | \$ 2.5 | \$ 3.6 | \$ 3.0 | \$ 3.0 | \$ (12.3) | \$ (8.5) |

The general fund is the chief operating fund of the County. At the end of 2019, the unassigned fund balance was \$14.0 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 3.9% of the total general fund expenditures and transfers out in 2019.

The capital projects fund has a total fund balance of (\$46.9) million, all of which is considered unassigned.

The debt service fund has fund balance of \$2.5 million all of which is restricted.

The BTASC fund has a fund balance of \$3.0 million, which is mostly restricted for debt service.

Changes in the individual fund balances of the general fund and the major proprietary funds 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)**

| | 2019 | Percent | 2018 | Percent | Increase |
|---|----------------------|-------------------|----------------------|-------------------|-----------------------|
| | Amount | of Total | Amount | of Total | (Decrease) |
| | | | | | From 2018 |
| Revenues | | | | | |
| Taxes | \$ 222.0 | 61 | \$ 217.2 | 62 | \$ 4.8 |
| Licenses, permits, fees, charges for services, and refunds | 20.9 | 6 | 22.9 | 6 | (2.0) |
| Intergovernmental charges | 13.3 | 4 | 12.5 | 4 | 0.8 |
| Investment earnings | 0.4 | - | 0.2 | - | 0.2 |
| State and federal aid | 103.8 | 28 | 100.4 | 28 | 3.4 |
| Other revenues | 3.4 | 1 | - | - | 3.4 |
| Subtotal | <u>363.9</u> | <u>100</u> | <u>353.2</u> | <u>100</u> | <u>10.7</u> |
| Transfers in | 0.6 | - | 0.8 | - | (0.2) |
| Total | <u><u>364.5</u></u> | <u><u>100</u></u> | <u><u>354.0</u></u> | <u><u>100</u></u> | <u><u>\$ 10.5</u></u> |
| Expenditures | | | | | |
| General government | 93.3 | 26 | 89.2 | 26 | \$ 4.1 |
| Education | 18.7 | 5 | 18.2 | 5 | 0.5 |
| Public Safety | 50.3 | 14 | 49.1 | 14 | 1.2 |
| Health | 24.4 | 7 | 23.7 | 7 | 0.7 |
| Economic assistance | 140.9 | 39 | 140.8 | 41 | 0.1 |
| Culture and Recreation | 2.7 | 1 | 2.7 | 1 | 0.0 |
| Home and community services | 2.1 | 1 | 2.0 | 1 | 0.1 |
| Debt service | 5.0 | 1 | 4.4 | 1 | 0.6 |
| Capital outlay | 0.7 | - | 0.4 | - | 0.3 |
| Subtotal | <u>338.1</u> | <u>94</u> | <u>330.5</u> | <u>96</u> | <u>7.5</u> |
| Transfers out | 20.0 | 6 | 18.3 | 4 | 1.7 |
| Total | <u><u>358.0</u></u> | <u><u>100</u></u> | <u><u>348.8</u></u> | <u><u>100</u></u> | <u><u>\$ 9.2</u></u> |
| Increase in net position | <u><u>\$ 6.5</u></u> | | <u><u>\$ 5.2</u></u> | | |

General fund total fund balance at the end of 2019 was \$29.1 million, an increase of \$6.5 million.

The increase in fund balance is largely due to a revenue increase in sales tax, State and Federal aid and other revenues.

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)**

Department of Transportation

| | <u>2019</u> | <u>Percent</u> | <u>2018</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 2018</u> |
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 3.2 | 15 | \$ 3.2 | 25 | \$ - |
| Internal charges for services | 0.2 | 1 | 0.2 | 2 | - |
| Other operating revenue | - | - | 0.3 | 2 | (0.3) |
| Non-operating revenues | | | | | |
| State and federal aid | 16.0 | 76 | 7.6 | 58 | 8.4 |
| Other non-operating revenues | 0.1 | 1 | 0.3 | 2 | (0.2) |
| Subtotal | <u>19.5</u> | <u>93</u> | <u>11.6</u> | <u>89</u> | <u>7.8</u> |
| Transfers in | 1.5 | 7 | 1.4 | 11 | 0.1 |
| Total | <u>21.0</u> | <u>100</u> | <u>13.0</u> | <u>100</u> | <u>\$ 7.9</u> |
| Expenses | | | | | |
| Personal services | 5.1 | 38 | 4.9 | 39 | 0.2 |
| Contractual expenses | 3.7 | 28 | 4.0 | 31 | (0.3) |
| Employee benefits | 1.8 | 14 | 2.0 | 16 | (0.2) |
| Depreciation | 2.5 | 19 | 1.7 | 13 | 0.8 |
| Interest expense | 0.1 | 1 | 0.1 | 1 | 0.0 |
| Total | <u>13.2</u> | <u>100</u> | <u>12.7</u> | <u>100</u> | <u>\$ 0.5</u> |
| Increase in net position | <u>\$ 7.8</u> | | <u>\$ 0.3</u> | | |

Department of Transportation total net position at the end of 2019 was \$4.1 million. \$20.6 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 \$16.5 million.

Net position increased \$7.8 million mainly due to an increase of 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)**

Willow Point Nursing Home

| | <u>2019</u> | <u>Percent</u> | <u>2018</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 2018</u> |
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 29.5 | 93 | \$ 27.8 | 90 | \$ 1.7 |
| Other operating revenue | 0.6 | 2 | 0.4 | 1 | 0.2 |
| Non-operating revenues | | | | | |
| State and Federal aid | 1.9 | 5 | 2.5 | 8 | (0.6) |
| Other non-operating revenues | 0.1 | - | 0.3 | 1 | (0.2) |
| Total | <u>32.1</u> | <u>100</u> | <u>31.0</u> | <u>100</u> | <u>\$ 1.1</u> |
| Expenses | | | | | |
| Personal services | 11.6 | 38 | 12.1 | 37 | \$ (0.5) |
| Contractual expenses | 13.7 | 45 | 12.0 | 37 | 1.7 |
| Employee benefits | 4.4 | 15 | 7.6 | 24 | (3.2) |
| Depreciation | 0.7 | 2 | 0.7 | 2 | - |
| Interest expense | 0.1 | - | 0.1 | - | - |
| Total | <u>30.6</u> | <u>100</u> | <u>32.5</u> | <u>100</u> | <u>\$ (1.9)</u> |
| Increase (Decrease) in net position | <u>\$ 1.5</u> | | <u>\$ (1.5)</u> | | |

Willow Point Nursing Home total net position at the end of 2019 was (\$40.3) million. \$3.0 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 \$43.3 million.

Net position increased by \$1.5 million is largely a result of an increase in external charges for services and a decrease in employee benefits.

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

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

Solid Waste Management

| | <u>2019</u> | <u>Percent</u> | <u>2018</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 2018</u> |
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 9.2 | 92 | \$ 9.2 | 92 | \$ - |
| Internal charges for services | 0.2 | 2 | - | - | 0.2 |
| Other operating revenue | 0.2 | 2 | 0.2 | 2 | 0.0 |
| Non-operating revenues | | | | | |
| State and federal aid | 0.1 | 1 | 0.1 | 1 | - |
| Interest revenue | 0.2 | 2 | 0.1 | 1 | 0.1 |
| Other non-operating revenues | 0.1 | 1 | 0.4 | 4 | (0.3) |
| Total | <u>10.0</u> | <u>100</u> | <u>10.0</u> | <u>100</u> | <u>\$ (0.0)</u> |
| Expenses | | | | | |
| Personal services | 1.1 | 13 | 1.1 | 11 | \$ - |
| Contractual expenses | 3.5 | 42 | 4.0 | 41 | (0.5) |
| Employee benefits | 0.4 | 4 | 0.6 | 8 | (0.2) |
| Depreciation | 2.9 | 34 | 3.2 | 33 | (0.3) |
| Interest Expense | 0.6 | 7 | 0.7 | 7 | (0.1) |
| Total | <u>8.4</u> | <u>100</u> | <u>9.6</u> | <u>100</u> | <u>\$ (1.2)</u> |
| Increase in net position | <u>\$ 1.6</u> | | <u>\$ 0.4</u> | | |

Solid Waste Management total net position at the end of 2019 was \$24.4 million. \$25.5 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted net position of (\$1.1) million.

Net position increased by \$1.6 million is due to a decrease in contracted costs and depreciation expense.

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

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

Aviation

| | <u>2019</u> | <u>Percent</u> | <u>2018</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 2018</u> |
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 1.8 | 22 | \$ 1.7 | 31 | \$ 0.1 |
| Non-operating revenues | | | | | |
| State and federal aid | 4.3 | 52 | 1.4 | 26 | 2.9 |
| Other non-operating revenues | <u>0.5</u> | <u>7</u> | <u>0.8</u> | <u>15</u> | <u>(0.3)</u> |
| Subtotal | 6.6 | 79 | 3.9 | 72 | 2.8 |
| Transfers in | <u>1.8</u> | <u>21</u> | <u>1.5</u> | <u>28</u> | <u>0.3</u> |
| Total | <u>8.4</u> | <u>100</u> | <u>5.4</u> | <u>100</u> | <u>\$ 3.2</u> |
| Expenses | | | | | |
| Personal services | 0.9 | 12 | 1.0 | 12 | \$ (0.1) |
| Contractual expenses | 2.0 | 25 | 2.2 | 26 | (0.2) |
| Employee benefits | 0.6 | 7 | (0.1) | (1) | 0.7 |
| Depreciation | 4.2 | 53 | 5.2 | 61 | (1.0) |
| Interest Expense | <u>0.2</u> | <u>3</u> | <u>0.2</u> | <u>2</u> | <u>-</u> |
| Subtotal | <u>7.9</u> | <u>100</u> | <u>8.5</u> | <u>100</u> | <u>\$ (0.6)</u> |
| Increase (Decrease) in net position | <u>\$ 0.5</u> | | <u>\$ (3.1)</u> | | |

Aviation total net position at the end of 2019 was \$41.0 million. \$43.6 million of the net position reflects investment in capital assets, less the outstanding debt used to acquire these assets. The remaining (\$2.6) million is unrestricted.

Net position increased \$0.5 million due to an increase in State and Federal aid with an offset in employee benefit expenses.

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

General Fund Budgetary Fund Highlights

Over the course of the year, supplemental estimated revenues and appropriations totaling \$36.7 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. This funding did not amend the County approved budget. The grant monies are additional revenues earned and expended based on approved programs. The increases in estimated revenues included state revenues of \$17.2 million, federal revenues of \$13.8 million, and \$5.7 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual
General Fund
Year Ended December 31, 2019
(in millions)**

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|--|-------------------------|--------------------------|---|
| Current: | | | |
| General government | \$ 34.7 | \$ 93.3 | \$ (58.6) |
| Education | 17.6 | 18.7 | (1.1) |
| Public safety | 52.4 | 50.3 | 2.1 |
| Health | 5.7 | 24.4 | (18.7) |
| Economic assistance | 123.2 | 140.9 | (17.7) |
| Culture and recreation | 2.7 | 2.7 | - |
| Home and community services | 0.7 | 2.1 | (1.4) |
| Debt Service: | | | |
| Principal | 6.6 | 3.8 | 2.8 |
| Interest | 2.0 | 1.3 | 0.7 |
| Capital outlay | 0.2 | 0.7 | (0.5) |
| Total Expenditures | <u>\$ 245.8</u> | <u>\$ 338.1</u> | <u>\$ (92.4)</u> |
| Other Financing Sources (Uses): | | | |
| Transfers in | \$ 0.5 | \$ 0.6 | \$ (0.1) |
| Transfers out | <u>(17.0)</u> | <u>(19.9)</u> | 2.8 |
| Total Other Financing Sources (Uses) | <u>\$ (16.5)</u> | <u>\$ (19.2)</u> | <u>\$ 2.7</u> |

The reason for the large variances in General government, Health, and Economic assistance is due to the Final Budget not including the budgets of grant programs that were adopted after 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 \$237.2 million at the end of fiscal year 2019. They include land, buildings, and equipment (highway, landfill, information management, etc.).

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

| | Governmental Activities | | Business-type Activities | | Total | |
|--------------------------|------------------------------------|----------------|-------------------------------------|----------------|----------------|----------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Land | \$ 7.1 | \$ 6.1 | \$ 3.2 | \$ 3.2 | \$ 10.3 | \$ 9.3 |
| Construction in progress | 24.1 | 20.0 | 12.6 | 2.5 | 36.7 | 22.5 |
| Buildings | 19.4 | 20.5 | 17.6 | 19.7 | 37.0 | 40.2 |
| Improvements | 53.2 | 55.6 | 73.9 | 78.8 | 127.1 | 134.4 |
| Machinery and equipment | 9.1 | 10.9 | 17.0 | 10.4 | 26.1 | 21.3 |
| Intangible assets | - | 0.3 | - | - | - | 0.3 |
| Total | \$112.9 | \$113.4 | \$124.3 | \$114.6 | \$237.2 | \$228.0 |

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.

General obligation debt of the County’s primary government at December 31, 2019 was \$60.1 million as compared to \$68.1 million at the end of 2018. This represents a net decrease of 11.7%. 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)**

| | Governmental | | Business-type | | Total | |
|--------------------------|---------------------|-------------|----------------------|-------------|--------------|-------------|
| | Activities | | Activities | | | |
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| General obligation bonds | \$ 44.7 | \$ 50.4 | \$ 15.4 | \$ 17.7 | \$ 60.1 | \$ 68.1 |
| Total | \$ 44.7 | \$ 50.4 | \$ 15.4 | \$ 17.7 | \$ 60.1 | \$ 68.1 |

Payments totaling \$8.0 million were made in 2019 on serial bonds issued in previous years \$5.7 million for governmental activities and \$2.3 million for business-type activities.

In December 2013, the Moody’s Rating Report upgraded the County’s outstanding general obligation bond rating from an A2- rating to an A2 rating with no outlook. In April 2014, Standard & Poor’s upgraded the County’s outstanding general obligation bond rating to A+ stable from a previous “A” rating. Both ratings were re-affirmed in January 2019 and April 2017, respectively. In April 2019, Standard & Poor’s changed the County’s rating from A+ to AA. Additionally, as discussed in Note 20, in April 2019, the Moody’s Investors Service has assigned a MIG 1 rating to Broome County which reflects the long-term credit of Broome County in the A2 long-term rating

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 \$684,757,820. The County’s current obligations amount to only 19.96% of the allowable debt limitation.

In May of 2019, the County issued \$67,000,000 in bond anticipation notes at par value with an interest rate of 2.5% and \$9,544,000 in federally taxable bond anticipation notes at par value with an interest rate of 3.0%. 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 2019, the County issued \$6,750,000 of tax anticipation notes at an interest rate of 1.75%. 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 2019 was 4.7%. This is a decrease from the 2018 rate of 4.9%. The New York State and national rates were 4.0% and 3.67%, 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, 2019

| | Primary Government | | | Discretely Presented Component Units |
|--|----------------------------|-----------------------------|----------------------|--|
| | Governmental Activities | Business-type Activities | Total | |
| Assets | | | | |
| Current Assets: | | | | |
| Cash, cash equivalents and investments | 36,441,623 | 24,920,525 | 61,362,148 | 25,423,646 |
| Receivables, net of allowance for uncollectible amounts: | | | | |
| Property taxes receivable | 39,717,429 | - | 39,717,429 | - |
| Accounts receivable | 7,148,504 | 10,637,276 | 17,785,780 | 2,856,650 |
| Due from other governments | 45,254,335 | 841,630 | 46,095,965 | 639,562 |
| Due from component unit | 1,226,402 | - | 1,226,402 | - |
| Due from primary government | - | - | - | 171,720 |
| Inventories | 1,023,630 | 761,745 | 1,785,375 | - |
| Other current assets | 813,413 | 167,941 | 981,354 | 5,081,246 |
| Restricted assets: | | | | |
| Cash and cash equivalents | 32,830,819 | 7,064,177 | 39,894,996 | 42,676,084 |
| Net Pension assets | - | - | - | 1,156,929 |
| Receivables | 6,339 | 35,845 | 42,184 | - |
| Due from other governments | 2,499,185 | 5,016,130 | 7,515,315 | - |
| Total current assets | <u>166,961,679</u> | <u>49,445,269</u> | <u>216,406,948</u> | <u>78,005,837</u> |
| Noncurrent assets: | | | | |
| Notes and loans receivable | - | - | - | 6,014,501 |
| Due from primary government | - | - | - | 214,041 |
| Capital assets, property held for resale | - | - | - | 2,097,017 |
| Capital assets, net of accumulated depreciation | 112,907,426 | 124,349,670 | 237,257,096 | 77,688,807 |
| Total noncurrent assets | <u>112,907,426</u> | <u>124,349,670</u> | <u>237,257,096</u> | <u>86,014,366</u> |
| Total assets | <u>279,869,105</u> | <u>173,794,939</u> | <u>453,664,044</u> | <u>164,020,203</u> |
| Deferred outflows of resources | | | | |
| Pensions | 17,687,500 | 4,176,629 | 21,864,129 | 5,310,208 |
| OPEB | - | - | - | 5,801,154 |
| Total deferred outflows of resources | <u>17,687,500</u> | <u>4,176,629</u> | <u>21,864,129</u> | <u>11,111,362</u> |
| Liabilities | | | | |
| Current Liabilities: | | | | |
| Accounts payable | 5,210,700 | 7,292,103 | 12,502,803 | 3,127,620 |
| Payroll related liabilities | 11,761,645 | 2,990,944 | 14,752,589 | 1,832,032 |
| Accrued liabilities | 4,756,455 | 477,619 | 5,234,074 | - |
| Bond anticipation notes payable | 55,463,556 | 21,080,444 | 76,544,000 | - |
| Tax anticipation notes payable | 6,750,000 | - | 6,750,000 | - |
| Other liabilities | 162,698 | 164,135 | 326,833 | 841 |
| Due to other governments | 51,861,030 | - | 51,861,030 | - |
| Unreported health claims | 1,193,160 | - | 1,193,160 | - |
| Unearned revenues | 4,654,586 | 521,944 | 5,176,530 | 5,718,359 |
| Total current liabilities | <u>141,813,830</u> | <u>32,527,189</u> | <u>174,341,019</u> | <u>10,678,852</u> |
| Noncurrent liabilities: | | | | |
| Due within one year | 6,352,566 | 2,518,701 | 8,871,267 | - |
| Due in more than one year | 112,636,650 | 35,834,356 | 148,471,006 | 5,704,054 |
| Net OPEB obligation | 206,506,461 | 46,431,112 | 252,937,573 | 54,106,992 |
| Net pension liability | 20,649,297 | 4,876,010 | 25,525,307 | - |
| Total noncurrent liabilities | <u>346,144,974</u> | <u>89,660,179</u> | <u>435,805,153</u> | <u>59,811,046</u> |
| Total liabilities | <u>487,958,804</u> | <u>122,187,368</u> | <u>610,146,172</u> | <u>70,489,898</u> |
| Deferred inflows of resources | | | | |
| Pensions | 9,091,256 | 2,146,758 | 11,238,014 | 3,143,774 |
| OPEB | 72,027,853 | 23,705,335 | 95,733,188 | 20,752,136 |
| Student tuition and fees collected in advance | - | - | - | 1,030,067 |
| Deferred gain on refunding | 10,400,870 | - | 10,400,870 | - |
| Total deferred inflows of resources | <u>91,519,979</u> | <u>25,852,093</u> | <u>117,372,072</u> | <u>24,925,977</u> |
| Net position | | | | |
| Net investment in capital assets | 67,038,847 | 92,698,537 | 159,737,384 | 77,626,370 |
| Restricted for: | | | | |
| Other | 25,632,412 | - | 25,632,412 | 32,901,258 |
| Unrestricted | (374,593,437) | (62,766,430) | (437,359,867) | (30,811,938) |
| Total net position | <u>(281,922,178)</u> | <u>29,932,107</u> | <u>(251,990,071)</u> | <u>79,715,690</u> |

County of Broome

Statement of Activities

For the Year Ended December 31, 2019

| Functions/Programs | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position |
|---|------------------|----------------------|---|---|
| | Expenses | Charges for Services | Operating Grants and Contributions | |
| Primary government: | | | Capital Grants and Contributions | |
| Governmental activities | | | | |
| General government | 105,208,041 | 18,585,205 | 10,035,067 | (76,299,267) |
| Education | 25,792,857 | 1,865,496 | 3,367,037 | (17,096,437) |
| Public safety | 56,526,317 | 5,792,074 | 1,583,470 | (43,658,989) |
| Health | 24,785,624 | 1,070,297 | 20,268,334 | (2,435,245) |
| Transportation | 15,201,051 | 1,108,256 | 4,270,306 | (5,913,854) |
| Economic assistance | 142,097,064 | 10,238,690 | 70,351,913 | (59,622,128) |
| Culture and recreation | 8,640,879 | 2,466,303 | 399,948 | (5,122,514) |
| Home and community services | 2,266,963 | 85,664 | 1,046,851 | (1,134,448) |
| Interest on long-term debt | 5,350,070 | - | - | (5,350,070) |
| Total governmental activities | 385,868,866 | 41,211,985 | 111,322,926 | (216,632,952) |
| Business-type activities: | | | | |
| Mass transit | 13,147,871 | 3,421,159 | 15,964,979 | 6,238,267 |
| Nursing home | 30,601,165 | 30,057,264 | 1,920,046 | 1,376,145 |
| Solid waste management | 8,426,617 | 9,640,675 | 109,909 | 1,323,967 |
| Airport | 7,959,145 | 1,847,743 | 4,324,088 | (1,787,314) |
| Economic assistance - Local Development Corporation | 212,251 | 258,352 | - | 46,101 |
| Economic assistance - Land Bank Corporation | 294,143 | 390,635 | - | 96,492 |
| Total business-type activities | 60,641,192 | 45,615,828 | 22,319,022 | 7,293,658 |
| Total primary government | 446,510,058 | 86,827,813 | 133,641,948 | (209,339,294) |
| Discretely Presented Component units: | | | | |
| Education | 69,139,664 | 46,035,889 | 34,376,079 | 11,272,304 |
| Economic assistance | 4,404,451 | 1,227,002 | - | (3,177,449) |
| Home and community services | 603,866 | 105,833 | 248,512 | (249,521) |
| Total discretely presented component units | 74,147,981 | 47,368,724 | 34,624,591 | 7,845,334 |

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2019

| | Governmental Activities | Primary Government Business-type Activities | Total | Discretely Presented Component Units |
|--|------------------------------------|--|---------------|---|
| Net (expense) revenue and changes in net position: | (216,632,952) | 7,293,658 | (209,339,294) | 7,845,334 |
| General revenues: | | | | |
| Taxes | | | | |
| Property taxes, levied for general purposes | 77,644,401 | - | 77,644,401 | - |
| Sales tax | 141,344,172 | - | 141,344,172 | - |
| Hotel / motel occupancy tax | 2,060,060 | - | 2,060,060 | - |
| Tobacco settlement revenues | 2,748,029 | - | 2,748,029 | - |
| Investment earnings | 814,552 | 239,279 | 1,053,831 | 3,103,992 |
| Other | 12,681,163 | 749,923 | 13,431,086 | 46,375 |
| Transfers | (3,321,377) | 3,321,377 | - | - |
| Total general revenues and transfers | 233,971,000 | 4,310,579 | 238,281,579 | 3,150,367 |
| Changes in net position | 17,338,048 | 11,604,237 | 28,942,285 | 10,995,701 |
| Net position-beginning of year | (299,260,226) | 18,327,870 | (280,932,356) | 68,719,989 |
| Net position-end of year | (281,922,178) | 29,932,107 | (251,990,071) | 79,715,690 |

See notes to financial statements

County of Broome
Balance Sheet
Governmental Funds
December 31, 2019

| | <u>General</u> | <u>Capital Projects Fund</u> | <u>Debt Service Fund</u> | <u>BTASC Fund</u> | <u>Nonmajor Governmental Funds</u> | <u>Total</u> |
|---|-----------------------|--------------------------------------|----------------------------------|-----------------------|--|-----------------------|
| Assets | | | | | | |
| Cash and cash equivalents | \$ 13,408,318 | \$ - | \$ - | \$ 65,692 | \$ 2,031,044 | \$ 15,505,054 |
| Receivables: | | | | | | |
| Property taxes receivable, net | 39,717,429 | - | - | - | - | 39,717,429 |
| Accounts receivable | 1,467,135 | - | - | - | 62,108 | 1,529,243 |
| Due from other funds | 1,341,902 | 4,417 | 5,863 | - | 606,524 | 1,958,706 |
| Due from other governments | 43,571,300 | 161,517 | - | - | 1,372,972 | 45,105,789 |
| Inventory | 254,679 | - | - | - | 748,050 | 1,002,729 |
| Other assets | 130,523 | - | - | 4,106 | 263 | 134,892 |
| Restricted assets: | | | | | | |
| Cash, cash equivalents and investments | 14,415,282 | 12,202,033 | 2,498,445 | 2,976,736 | 514,506 | 32,607,002 |
| Receivables | - | - | - | - | 6,339 | 6,339 |
| Due from other governments | 2,489,448 | - | - | - | 9,737 | 2,499,185 |
| Total assets | <u>\$ 116,796,016</u> | <u>\$ 12,367,967</u> | <u>\$ 2,504,308</u> | <u>\$ 3,046,534</u> | <u>\$ 5,351,543</u> | <u>\$ 140,066,368</u> |
| Liabilities, deferred inflows of resources and fund balances (deficit) | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | \$ 2,646,240 | \$ 1,254,729 | \$ - | \$ - | \$ 319,540 | \$ 4,220,509 |
| Payroll related liabilities | 10,769,866 | - | - | - | 893,751 | 11,663,617 |
| Accrued liabilities | 1,900,413 | 1,256,821 | - | - | 444,763 | 3,601,997 |
| Due to other funds | 4,417 | 1,939,196 | - | 2,993 | 12,100 | 1,958,706 |
| Due to other governments | 51,861,030 | - | - | - | - | 51,861,030 |
| Bond anticipation notes payable | - | 54,839,437 | - | - | - | 54,839,437 |
| Tax anticipation notes payable | 6,750,000 | - | - | - | - | 6,750,000 |
| Unearned revenues | 5,056,338 | - | - | - | 293,732 | 5,350,070 |
| Total liabilities | <u>78,988,304</u> | <u>\$ 59,290,183</u> | <u>-</u> | <u>2,993</u> | <u>1,963,886</u> | <u>140,245,366</u> |
| Deferred inflows of resources: | | | | | | |
| Unavailable property tax revenue | 8,709,005 | - | - | - | - | 8,709,005 |
| Prepayment of events/membership | - | - | - | - | 20,127 | 20,127 |
| Total deferred inflows of resources | <u>8,709,005</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,127</u> | <u>8,729,132</u> |
| Fund balances: | | | | | | |
| Nonspendable | \$ 385,202 | \$ - | \$ - | \$ - | \$ 748,313 | \$ 1,133,515 |
| Restricted | 9,358,944 | - | 2,504,308 | 2,976,736 | 7,875 | 14,847,863 |
| Assigned | 5,378,925 | - | - | 66,805 | 2,654,069 | 8,099,799 |
| Unassigned | 13,975,636 | (46,922,216) | - | - | (42,727) | (32,989,307) |
| Total fund balances (deficits) | <u>29,098,707</u> | <u>(46,922,216)</u> | <u>2,504,308</u> | <u>3,043,541</u> | <u>3,367,530</u> | <u>(8,908,130)</u> |
| Total liabilities, deferred inflows of resources and fund balances (deficit) | <u>\$ 116,796,016</u> | <u>\$ 12,367,967</u> | <u>\$ 2,504,308</u> | <u>\$ 3,046,534</u> | <u>\$ 5,351,543</u> | <u>\$ 140,066,368</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, 2019

| | | |
|--|--------------------|-------------------------|
| Total fund balances (deficits) - governmental funds | | \$ (8,908,130) |
| Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. | | 112,772,045 |
| Certain of the County's revenues related to tobacco settlement are not available to pay for current period expenditures and are therefore deferred in the funds. | | 2,700,000 |
| Deferred outflows and inflows of resources related to pension are applicable to future periods and, therefore are not reported in the fund statements. | | |
| Deferred outflows related to employer contributions | \$ 8,165,640 | |
| Deferred outflows related to experience, change of assumption, and investment earnings | 9,521,860 | |
| Deferred inflows related to pension plans | <u>(8,852,121)</u> | 8,835,379 |
| Deferred inflows of resources related to OPEB are applicable to future periods and, therefore are not reported in the fund statements. | | (71,786,700) |
| Other receivables not currently available are reported as unearned revenues. | | 7,795,719 |
| 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. | | 11,030,149 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹ | | (344,360,640) |
| Net position of governmental activities | | <u>\$ (281,922,178)</u> |

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 balances of the long-term liabilities at December 31, 2019 were:

| | |
|--|-----------------------|
| General obligation bonds | \$ 44,380,751 |
| Asset Backed Bonds - BTASC | 53,033,465 |
| Compensated absences | 9,101,636 |
| Early retirement incentive costs | 643,257 |
| Obligations under capital leases | 731,750 |
| Net OPEB obligation | 202,678,750 |
| Due to NYS ERS | 1,378,684 |
| Net pension liability | 20,649,297 |
| Accrual of interest on long-term debt | 1,198,454 |
| Accrual of MBBA fees | 4,073 |
| Accrual of MBBA subsidy revenue | (62,838) |
| Deferral of gain on refunding | 10,400,870 |
| Deferral of charge back to SUNY Broome | 222,491 |
| Net adjustments | <u>\$ 344,360,640</u> |

County of Broome
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Governmental Funds
For the Year Ended December 31, 2019

| | <u>General</u> | <u>Capital Projects Fund</u> | <u>Debt Service Fund</u> | <u>BTASC Fund</u> | <u>Nonmajor Governmental Funds</u> | <u>Total</u> |
|---|----------------------|--------------------------------------|----------------------------------|-----------------------|--|-----------------------|
| Revenues | | | | | | |
| Real property taxes | \$ 71,617,000 | \$ - | \$ - | \$ - | \$ - | \$ 71,617,000 |
| Other real property revenue | 9,078,541 | - | - | - | - | 9,078,541 |
| Sales and use taxes | 141,344,172 | - | - | - | - | 141,344,172 |
| Licenses, permits, fees, charges for services and refunds | 20,865,292 | - | - | - | 2,534,559 | 23,399,851 |
| Intergovernmental charges | 13,269,550 | - | - | - | 709,896 | 13,979,446 |
| Tobacco settlement revenue | - | - | - | 2,748,029 | - | 2,748,029 |
| Investment earnings | 438,800 | 103,214 | 12,690 | 74,806 | 31,297 | 660,807 |
| State and federal aid | 103,798,265 | 8,024,636 | - | - | 6,515,202 | 118,338,103 |
| Other revenues | 3,447,955 | 36,607 | 349,605 | 7,818 | 58,103 | 3,900,088 |
| Total revenues | <u>363,859,575</u> | <u>8,164,457</u> | <u>362,295</u> | <u>2,830,653</u> | <u>9,849,057</u> | <u>385,066,037</u> |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | 93,261,399 | - | - | 42,133 | - | 93,303,532 |
| Education | 18,745,217 | - | - | - | - | 18,745,217 |
| Public safety | 50,294,802 | - | - | - | - | 50,294,802 |
| Health | 24,363,971 | - | - | - | - | 24,363,971 |
| Transportation | - | - | - | - | 8,781,925 | 8,781,925 |
| Economic assistance | 140,869,459 | - | - | - | 3,013,631 | 143,883,090 |
| Culture and recreation | 2,741,011 | - | - | - | 4,671,291 | 7,412,302 |
| Home and community services | 2,138,604 | - | - | - | - | 2,138,604 |
| Debt Service: | | | | | | |
| Principal | 3,778,552 | - | - | 465,000 | 2,571,208 | 6,814,760 |
| Interest | 1,272,872 | - | - | 2,321,403 | 1,495,809 | 5,090,084 |
| Capital outlay | 680,777 | 22,865,833 | - | - | - | 23,546,610 |
| Total expenditures | <u>338,146,664</u> | <u>22,865,833</u> | <u>-</u> | <u>2,828,536</u> | <u>20,533,864</u> | <u>384,374,897</u> |
| Excess (deficiency) of revenues over expenditures | <u>25,712,911</u> | <u>(14,701,376)</u> | <u>362,295</u> | <u>2,117</u> | <u>(10,684,807)</u> | <u>691,140</u> |
| Other financing sources (uses) | | | | | | |
| Proceeds from capital leases | - | 697,753 | - | - | - | 697,753 |
| Transfers in | 625,318 | 5,996,838 | 117,708 | - | 14,127,364 | 20,867,228 |
| Transfers out | (19,859,048) | (1,254,346) | (1,572,547) | - | (1,505,664) | (24,191,605) |
| Total other financing sources and uses | <u>(19,233,730)</u> | <u>5,440,245</u> | <u>(1,454,839)</u> | <u>-</u> | <u>12,621,700</u> | <u>(2,626,624)</u> |
| Net changes in fund balances | 6,479,181 | (9,261,131) | (1,092,544) | 2,117 | 1,936,893 | (1,935,484) |
| Fund balances(deficits)-beginning of year | 22,619,526 | (37,661,085) | 3,596,852 | 3,041,424 | 1,430,637 | (6,972,646) |
| Fund balances(deficits)-end of year | <u>\$ 29,098,707</u> | <u>\$ (46,922,216)</u> | <u>\$ 2,504,308</u> | <u>\$ 3,043,541</u> | <u>\$ 3,367,530</u> | <u>\$ (8,908,130)</u> |

See notes to financial statements

County of Broome

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2019

| | | | |
|--|----|---------------------|----------------------|
| Net changes in fund balance - governmental funds | | | \$ (1,935,484) |
| 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 (\$12,707,192) were less than depreciation (\$11,875,857) and loss on disposal of capital assets (\$1,137,052) | | | (305,717) |
| 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. | | | (612,379) |
| Net difference between pension contributions recognized on the fund financial statements and the government-wide financial statements are as follows: | | | |
| Direct pension contribution | \$ | 10,884,206 | |
| Cost of benefits earned net of employee contributions | | <u>(12,827,167)</u> | (1,942,961) |
| Deferred inflows of resources related to OPEB are applicable to future periods and, therefore are not reported in the fund statements. These amounts are shown net of current year amortization | | | |
| Deferred inflows related to change of assumptions | | | (39,956,490) |
| Bonds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds 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 were less than repayments. | | | 5,646,081 |
| 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 | | | 53,727,688 |
| 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. | | | 2,717,310 |
| Change in net position of the governmental activities | | | <u>\$ 17,338,048</u> |

¹ Expenditure increase and decreases resulting from changes to non-fixed asset related long-term liabilities 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, 2019 were:

| | | | |
|--|----|-------------------|--|
| <u>Changes in long-term liability</u> | | | |
| Decrease in early retirement costs | \$ | 147,447 | |
| Decrease in compensated absences | | 549,587 | |
| Decrease in net OPEB obligation | | 52,158,470 | |
| Decrease in Due to NYS ERS | | 397,414 | |
| Change in BTASC debt | | 240,777 | |
| Change in accrued interest and gains on refunding | | 360,224 | |
| Decrease in capital leases | | 5,923 | |
| Decrease in deferral of charge back to SUNY Broome accrual | | <u>(132,154)</u> | |
| Net adjustments | \$ | <u>53,727,688</u> | |

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County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended December 31, 2019

| | Original Budget | Final Budget | Actual | GAAP to Budgetary Basis Conversion | Actual Amounts Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|--|---------------------|-----------------------|---------------------|---|---|---|
| Revenues | | | | | | |
| Real property taxes | \$ 72,562,512 | \$ 72,562,512 | \$ 71,617,000 | \$ - | \$ 71,617,000 | \$ (945,512) |
| Other real property revenue | 7,731,000 | 7,731,000 | 9,078,541 | - | 9,078,541 | 1,347,541 |
| Sales and use taxes | 83,780,000 | 83,780,000 | 141,344,172 | (53,004,064) | 88,340,108 | 4,560,108 |
| Licenses, permits, fees, charges for services and refunds | 15,876,473 | 15,911,473 | 20,865,292 | - | 20,865,292 | 4,953,819 |
| Intergovernmental charges | 10,178,466 | 10,178,466 | 13,269,550 | - | 13,269,550 | 3,091,084 |
| Investment earnings | 145,812 | 145,812 | 438,800 | - | 438,800 | 292,988 |
| State and federal aid | 65,834,432 | 66,809,432 | 103,798,265 | (12,541,343) | 91,256,922 | 24,447,490 |
| Other revenues | 1,597,645 | 2,419,227 | 3,447,955 | - | 3,447,955 | 1,028,728 |
| Total Revenues | 257,706,340 | 259,537,922 | 363,859,575 | (65,545,407) | 298,314,168 | 38,776,246 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | 33,796,065 | 34,702,038 | 93,261,399 | (51,790,194) | 41,471,205 | (6,769,167) |
| Education | 16,769,169 | 17,577,669 | 18,745,217 | 9,561,489 | 28,306,706 | (10,729,037) |
| Public safety | 51,843,065 | 52,351,870 | 50,294,802 | (11,589) | 50,283,213 | 2,068,657 |
| Health | 5,900,482 | 5,714,466 | 24,363,971 | (2,829,340) | 21,534,631 | (15,820,165) |
| Economic assistance | 121,913,234 | 123,242,898 | 140,869,459 | (10,170,049) | 130,699,410 | (7,456,512) |
| Culture and recreation | 2,731,241 | 2,736,755 | 2,741,011 | - | 2,741,011 | (4,256) |
| Home and community services | 719,048 | 730,168 | 2,138,604 | - | 2,138,604 | (1,408,436) |
| Debt Service: | | | | | | |
| Principal | 6,601,108 | 6,601,108 | 3,778,552 | (838,277) | 2,940,275 | 3,660,833 |
| Interest | 2,011,337 | 2,011,337 | 1,272,872 | (708,464) | 564,408 | 1,446,929 |
| Capital outlay | - | 186,601 | 680,777 | - | 680,777 | (494,176) |
| Total Expenditures | 242,284,749 | 245,854,910 | 338,146,664 | (56,786,424) | 281,360,240 | (35,505,330) |
| Excess (deficiency) of revenues over expenditures | 15,421,591 | 13,683,012 | 25,712,911 | (8,758,983) | 16,953,928 | 3,270,916 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 510,800 | 510,800 | 625,318 | - | 625,318 | 114,518 |
| Transfers out | (15,932,391) | (17,052,391) | (19,859,048) | 1,424,937 | (18,434,111) | (1,381,720) |
| Transfers to component units | - | - | - | 7,334,046 | 7,334,046 | 7,334,046 |
| Total other financing sources and uses | (15,421,591) | (16,541,591) | (19,233,730) | 8,758,983 | (10,474,747) | 6,066,844 |
| Net changes in fund balance | \$ - | \$ (2,858,579) | \$ 6,479,181 | \$ - | \$ 6,479,181 | \$ 9,337,760 |

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2019

| | Business-type Activities - Enterprise Funds | | | | | | Governmental Activities |
|---|---|---------------------------------|------------------------------|----------------------|---------------------------|----------------------|----------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Nonmajor Business-Type | Total | Internal Service Funds |
| Assets | | | | | | | |
| Current assets: | | | | | | | |
| Cash and cash equivalents | \$ 2,758,798 | \$ 812,494 | \$ 19,867,718 | \$ 901,675 | \$ 579,840 | \$ 24,920,525 | \$ 20,936,569 |
| Receivables, net of allowance for uncollectable amounts | 455,170 | 9,114,033 | 807,949 | 185,124 | 75,000 | 10,637,276 | 5,619,261 |
| Due from other governments | 823,565 | - | 12,028 | 6,037 | - | 841,630 | 148,546 |
| Due from component unit | - | - | - | - | - | - | 1,226,402 |
| Inventories | 630,446 | 77,893 | 33,500 | 19,906 | - | 761,745 | 20,901 |
| Other current assets | 26,015 | - | - | - | 141,926 | 167,941 | 678,521 |
| Restricted assets-cash and cash equivalents | 758,787 | 1,979,181 | 2,170,512 | 2,155,697 | - | 7,064,177 | 223,817 |
| Restricted assets-Accounts receivable | - | - | - | 35,845 | - | 35,845 | - |
| Restricted assets-Due from other governments | 4,383,425 | - | - | 632,705 | - | 5,016,130 | - |
| Total current assets | 9,836,206 | 11,983,601 | 22,891,707 | 3,936,989 | 796,766 | 49,445,269 | 28,854,017 |
| Noncurrent assets: | | | | | | | |
| Capital assets, net of accumulated depreciation | 22,768,646 | 5,079,182 | 47,720,713 | 48,781,129 | - | 124,349,670 | 135,381 |
| Total noncurrent assets | 22,768,646 | 5,079,182 | 47,720,713 | 48,781,129 | - | 124,349,670 | 135,381 |
| Total assets | 32,604,852 | 17,062,783 | 70,612,420 | 52,718,118 | 796,766 | 173,794,939 | 28,989,398 |
| Deferred outflows of resources | | | | | | | |
| Pensions | 1,080,765 | 2,639,665 | 246,042 | 210,157 | - | 4,176,629 | - |
| Total deferred outflows of resources | 1,080,765 | 2,639,665 | 246,042 | 210,157 | - | 4,176,629 | - |
| Liabilities | | | | | | | |
| Current liabilities: | | | | | | | |
| Accounts payable | 4,817,713 | 888,855 | 1,014,448 | 560,786 | 10,301 | 7,292,103 | 990,191 |
| Payroll related liabilities | 819,939 | 1,822,714 | 198,887 | 149,404 | - | 2,990,944 | 98,027 |
| Interest payable | 37,994 | 52,194 | 311,103 | 76,328 | - | 477,619 | 14,769 |
| Bond anticipation notes payable | 1,279,041 | 2,293,657 | 14,560,990 | 2,946,756 | - | 21,080,444 | 624,119 |
| Other current liabilities | - | 163,135 | - | 1,000 | - | 164,135 | 162,698 |
| Early retirement incentive costs | 9,327 | 25,236 | - | 2,689 | - | 37,252 | 1,260 |
| Unreported health claims | - | - | - | - | - | - | 1,193,160 |
| Unearned revenues | - | 450,720 | - | 68,246 | 2,978 | 521,944 | 848,612 |
| Landfill capping liability | - | - | 292,696 | - | - | 292,696 | - |
| Workers' compensation liability | 202,000 | 335,000 | 42,000 | 41,000 | - | 620,000 | 1,100,000 |
| Liability and casualty | - | - | - | - | - | - | 232,500 |
| General obligation bonds payable | 208,516 | 146,429 | 862,525 | 347,428 | - | 1,564,898 | 53,962 |
| Obligations under capital lease | 1,131 | 1,836 | - | 888 | - | 3,855 | - |
| Total current liabilities | 7,375,661 | 6,179,776 | 17,282,649 | 4,194,525 | 13,279 | 35,045,890 | 5,319,298 |
| Noncurrent liabilities: | | | | | | | |
| Early retirement incentive costs | 63,560 | 129,281 | - | 12,356 | - | 205,197 | 9,767 |
| Due to NYSERS - Chapter 57 | 95,210 | 240,147 | 26,725 | 27,653 | - | 389,735 | 35,486 |
| Landfill capping liability | - | - | 15,602,929 | - | - | 15,602,929 | - |
| Workers' compensation liability | 1,999,593 | 1,847,865 | 206,508 | 358,804 | - | 4,412,770 | 7,370,249 |
| Compensated absences | 572,936 | 672,612 | 104,159 | 29,590 | - | 1,379,297 | 39,636 |
| Liability and casualty | - | - | - | - | - | - | 575,000 |
| General obligation bonds payable | 1,426,033 | 1,159,620 | 8,572,037 | 2,675,885 | - | 13,833,575 | 301,814 |
| Obligations under capital lease | 2,001 | 8,852 | - | - | - | 10,853 | - |
| Net OPEB obligation | 10,930,030 | 30,062,642 | 2,955,511 | 2,482,929 | - | 46,431,112 | 3,827,711 |
| Net pension liability | 1,261,740 | 3,081,680 | 287,242 | 245,348 | - | 4,876,010 | - |
| Total noncurrent liabilities | 16,351,103 | 37,202,699 | 27,755,111 | 5,832,565 | - | 87,141,478 | 12,159,663 |
| Total liabilities | 23,726,764 | 43,382,475 | 45,037,760 | 10,027,090 | 13,279 | 122,187,368 | 17,478,961 |
| Deferred inflows of resources | | | | | | | |
| Pensions | 555,506 | 1,356,769 | 126,464 | 108,019 | - | 2,146,758 | 239,135 |
| OPEB | 5,337,093 | 15,279,172 | 1,295,926 | 1,793,144 | - | 23,705,335 | 241,153 |
| Total deferred inflows of resources | 5,892,599 | 16,635,941 | 1,422,390 | 1,901,163 | - | 25,852,093 | 480,288 |
| Net Position | | | | | | | |
| Net investment in capital assets | 20,610,711 | 2,977,795 | 25,516,144 | 43,593,887 | - | 92,698,537 | (620,697) |
| Restricted | - | - | - | - | - | - | 13,761,285 |
| Unrestricted | (16,544,457) | (43,293,763) | (1,117,832) | (2,593,865) | 783,487 | (62,766,430) | (2,110,439) |
| Total net position | \$ 4,066,254 | \$ (40,315,968) | \$ 24,398,312 | \$ 41,000,022 | \$ 783,487 | \$ 29,932,107 | \$ 11,030,149 |

See notes to financial statements

County of Broome
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2019

| | Business-type Activities - Enterprise Funds | | | | | Governmental Activities | |
|--|--|----------------------------------|-------------------------------|----------------------|-------------------------------|--------------------------------|-------------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Nonmajor Business-Type | Total | Internal Service Funds |
| Operating revenues: | | | | | | | |
| External charges for services | \$ 3,188,199 | \$ 29,499,676 | \$ 9,245,850 | \$ 1,840,656 | \$ 498,804 | \$ 44,273,185 | \$ 11,033,000 |
| Internal charges for services | 194,405 | - | 164,441 | - | 67,006 | 425,852 | 38,983,112 |
| Other operating revenues | 38,555 | 557,588 | 230,384 | 7,087 | 83,177 | 916,791 | 7,312,792 |
| Total operating revenues | <u>3,421,159</u> | <u>30,057,264</u> | <u>9,640,675</u> | <u>1,847,743</u> | <u>648,987</u> | <u>45,615,828</u> | <u>57,328,904</u> |
| Operating expenses: | | | | | | | |
| Personal services | 5,051,349 | 11,662,351 | 1,125,563 | 906,241 | 67,006 | 18,812,510 | 515,778 |
| Contractual expenses | 3,696,058 | 13,694,352 | 3,458,764 | 2,001,997 | 439,388 | 23,290,559 | 8,150,624 |
| Insurance claims and expenses | - | - | - | - | - | - | 55,545,573 |
| Employee benefits | 1,760,895 | 4,444,919 | 362,371 | 561,820 | - | 7,130,005 | (94,952) |
| Depreciation | 2,529,259 | 673,810 | 2,887,524 | 4,285,334 | - | 10,375,927 | 206,625 |
| Total operating expenses | <u>13,037,561</u> | <u>30,475,432</u> | <u>7,834,222</u> | <u>7,755,392</u> | <u>506,394</u> | <u>59,609,001</u> | <u>64,323,648</u> |
| Operating income (loss) | <u>(9,616,402)</u> | <u>(418,168)</u> | <u>1,806,453</u> | <u>(5,907,649)</u> | <u>142,593</u> | <u>(13,993,173)</u> | <u>(6,994,744)</u> |
| Non-operating revenues (expenses): | | | | | | | |
| State and federal aid | 15,964,979 | 1,920,046 | 109,909 | 4,324,088 | - | 22,319,022 | 1,009,459 |
| Interest revenue | 18,651 | 33,662 | 169,407 | 17,559 | - | 239,279 | 153,745 |
| Interest expense | (110,310) | (125,733) | (592,395) | (203,753) | - | (1,032,191) | (38,005) |
| Other non-operating revenues | 98,999 | 76,633 | 128,876 | 445,415 | - | 749,923 | 8,583,855 |
| Total non-operating revenues (expenses) | <u>15,972,319</u> | <u>1,904,608</u> | <u>(184,203)</u> | <u>4,583,309</u> | <u>-</u> | <u>22,276,033</u> | <u>9,709,054</u> |
| Income (loss) before contributions and transfers | 6,355,917 | 1,486,440 | 1,622,250 | (1,324,340) | 142,593 | 8,282,860 | 2,714,310 |
| Transfers in | 1,479,800 | - | - | 1,841,577 | - | 3,321,377 | 3,000 |
| Changes in net position | 7,835,717 | 1,486,440 | 1,622,250 | 517,237 | 142,593 | 11,604,237 | 2,717,310 |
| Net position - beginning of year | (3,769,463) | (41,802,408) | 22,776,062 | 40,482,785 | 640,894 | 18,327,870 | 8,312,839 |
| Net position - end of year | <u>\$ 4,066,254</u> | <u>\$ (40,315,968)</u> | <u>\$ 24,398,312</u> | <u>\$ 41,000,022</u> | <u>\$ 783,487</u> | <u>\$ 29,932,107</u> | <u>\$ 11,030,149</u> |

See notes to financial statements

County of Broome

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2019

| | Business-type Activities - Enterprise Funds | | | | | | Governmental Activities |
|---|---|---------------------------|------------------------|--------------|------------------------|---------------|-------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Nonmajor Business-Type | Total | |
| Cash flows from operating activities | | | | | | | |
| Receipts from external customers | \$ 2,927,986 | \$ 27,094,575 | \$ 10,066,679 | \$ 1,674,928 | \$ 379,753 | \$ 42,143,921 | \$ 10,288,037 |
| Receipts from internal customers | 194,405 | - | 164,441 | - | - | 358,846 | 39,243,584 |
| Payments to suppliers | 1,832,764 | (9,034,474) | (1,899,566) | (1,781,761) | (485,977) | (11,369,014) | (8,841,682) |
| Payments to employees | (9,399,253) | (19,578,508) | (1,891,141) | (1,601,780) | - | (32,470,682) | (2,581,355) |
| Internal activity - payments to other funds | (812,505) | (4,687,958) | (299,334) | (1,170,878) | - | (6,970,675) | (133,200) |
| Claims paid | - | - | - | - | - | - | (55,503,931) |
| Other receipts | 1,533,858 | 3,005,887 | 471,132 | 7,087 | - | 5,017,964 | 7,312,792 |
| Net cash provided (used) by operating activities | (3,722,745) | (3,200,478) | 6,612,211 | (2,872,404) | (106,224) | (3,289,640) | (10,215,755) |
| Cash flows from noncapital financing activities | | | | | | | |
| State and federal aid | 12,480,999 | 1,920,046 | 109,909 | 4,972,012 | - | 19,482,966 | 1,049,776 |
| Transfers from other funds | 1,479,800 | - | - | 1,841,577 | - | 3,321,377 | 3,000 |
| Other noncapital items, net | 68,099 | 195,312 | 51,539 | 1,930,578 | - | 2,245,528 | 8,556,301 |
| Net cash provided by noncapital financing activities | 14,028,898 | 2,115,358 | 161,448 | 8,744,167 | - | 25,049,871 | 9,609,077 |
| Cash flows from capital and related financing activities | | | | | | | |
| Proceeds from bond anticipation notes | 865,954 | 645,240 | 6,862,330 | 809,780 | - | 9,183,304 | 250,000 |
| Purchases of capital assets, net | (8,716,134) | (1,926,664) | (7,264,775) | (4,422,338) | - | (22,329,911) | - |
| Principal paid on capital debt | (199,675) | (165,515) | (1,560,986) | (319,505) | - | (2,245,681) | (318,717) |
| Interest paid on capital debt | (101,931) | (142,056) | (552,695) | (223,308) | - | (1,019,990) | (40,839) |
| Other miscellaneous receipts | 9,390 | 17,802 | 123,794 | 21,668 | - | 172,654 | - |
| Net cash provided (used) by capital and related financing activities | (8,142,396) | (1,571,193) | (2,392,332) | (4,133,703) | - | (16,239,624) | (109,556) |
| Cash flows from investing activities | | | | | | | |
| Interest revenue | 18,651 | 33,662 | 169,407 | 17,559 | - | 239,279 | 153,745 |
| Net increase (decrease) in cash and cash equivalents | 2,182,408 | (2,622,651) | 4,550,734 | 1,755,619 | (106,224) | 5,759,886 | (562,489) |
| Cash and cash equivalents - beginning of the year | 1,355,177 | 5,414,326 | 17,487,496 | 1,301,753 | 686,064 | 26,224,816 | 21,722,875 |
| Cash and cash equivalents - end of the year | \$ 3,517,585 | \$ 2,791,675 | \$ 22,038,230 | \$ 3,057,372 | \$ 579,840 | \$ 31,984,702 | \$ 21,160,386 |
| Reconciliation of balance - end of year to the statement of net position | | | | | | | |
| Cash and cash equivalents | \$ 2,758,798 | \$ 1,263,214 | \$ 19,867,718 | \$ 901,675 | \$ 579,840 | \$ 25,371,245 | \$ 20,936,569 |
| Restricted cash and cash equivalents | 758,787 | 1,528,461 | 2,170,512 | 2,155,697 | - | 6,613,457 | 223,817 |
| Total | \$ 3,517,585 | \$ 2,791,675 | \$ 22,038,230 | \$ 3,057,372 | \$ 579,840 | \$ 31,984,702 | \$ 21,160,386 |

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2019

| | Department of Transportation | Business-type Activities - Enterprise Funds | | | | | Total | Governmental Activities |
|----------------|------------------------------|---|------------------------|----------------|------------------------|------------------------|-----------------|-------------------------|
| | | Willow Point Nursing Home | Solid Waste Management | Aviation | Nonmajor Business-Type | Internal Service Funds | | |
| | \$ (9,616,402) | \$ (418,168) | \$ 1,806,453 | \$ (5,907,649) | \$ 142,593 | \$ (13,993,173) | \$ (6,994,744) | |
| 2,529,259 | 673,810 | 2,887,524 | 4,285,334 | - | - | 10,375,927 | 206,625 | |
| (4,979,573) | (12,545,319) | (1,063,744) | (1,506,831) | - | - | (20,095,467) | (1,164,412) | |
| (260,213) | (2,356,782) | 782,997 | (175,195) | (75,000) | (2,084,193) | 174,667 | (932,356) | |
| - | 72,987 | 101,680 | - | - | 4,158 | - | 601,695 | |
| - | 4,158 | - | - | - | - | - | (661,219) | |
| (42,897) | (26,732) | 29,511 | 3,970 | - | (36,148) | 15,337 | 15,337 | |
| 173,756 | 374,526 | 64,328 | 31,215 | (39,659) | 604,166 | 1,049 | 1,049 | |
| 2,927,113 | 8,735,024 | 627,523 | 1,161,788 | - | 13,451,448 | 255,648 | 255,648 | |
| 4,653,553 | (25,727) | 755,441 | 50,194 | 904 | 5,434,365 | (1,287,355) | (1,287,355) | |
| 622,238 | 1,293,056 | 149,324 | 109,715 | - | 2,174,333 | 77,099 | 77,099 | |
| (56,577) | (443,313) | 152,388 | (589,931) | - | (937,433) | (154,984) | (154,984) | |
| - | - | - | (675,000) | - | (675,000) | (73,051) | (73,051) | |
| - | (52,477) | - | - | (1,333) | (1,333) | - | - | |
| (47,815) | (97,977) | (7,704) | (10,531) | (133,729) | (186,206) | 848,612 | 848,612 | |
| - | - | - | - | - | (164,027) | (14,343) | (14,343) | |
| - | - | - | - | - | - | 285,369 | 285,369 | |
| (366,257) | 39,260 | 40,954 | 264,913 | - | 123,391 | (983,307) | (983,307) | |
| 40,491 | 883 | 1,355 | (43,729) | - | (1,000) | 2,309 | 2,309 | |
| - | - | 160,790 | - | - | 160,790 | (243,727) | (243,727) | |
| 700,579 | 1,572,313 | - | 129,333 | - | 2,402,225 | - | - | |
| \$ (3,722,745) | \$ (3,200,478) | \$ 6,612,211 | \$ (2,872,404) | \$ (106,224) | \$ (3,289,640) | \$ (10,215,755) | \$ (10,215,755) | |

See notes to financial statements

Reconciliation of operating income (loss) to net cash provided (used) by operating activities

| | |
|---|--|
| Operating income (loss) | |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | |
| Depreciation expense | |
| Change in OPEB | |
| Changes in assets and liabilities: | |
| Receivables, net | |
| Due from other funds | |
| Due from other governments | |
| Due from component unit | |
| Inventories | |
| Other current assets | |
| Deferred inflows & outflows | |
| Accounts payable | |
| Payroll related liabilities | |
| Other liabilities | |
| Due to other funds | |
| Due to other governments | |
| Unearned revenue | |
| Early retirement incentive costs | |
| Unreported health claims | |
| Landfill capping liability | |
| Workers' compensation liability | |
| Compensated absences | |
| Liability & casualty | |
| Other noncurrent liabilities | |
| Net cash provided (used) by operating activities | |

County of Broome
Statement of Fiduciary Net Position
December 31, 2019

| | Custodial Fund |
|--|---------------------------|
| Assets | |
| Restricted cash and cash equivalents | \$ 4,715,032 |
| Total assets | \$ 4,715,032 |
| Liabilities | |
| Accounts payable and other liabilities | \$ 1,890,210 |
| Total liabilities | \$ 1,890,210 |
| Net Position | |
| Restricted for county residents | \$ 2,824,822 |
| Total net position | \$ 2,824,822 |

See notes to financial statements

County of Broome
Statement of Changes in Net Position
December 31, 2019

| | Custodial Fund |
|---|---------------------------|
| Additions | |
| Funds received on behalf of individuals | \$ 8,676,367 |
| Total contributions | 8,676,367 |
| Deductions | |
| Funds distributed to individuals | 8,282,226 |
| Total liabilities | 8,282,226 |
| Change in net position | 394,141 |
| Net position-beginning, as restated | 2,430,681 |
| Net position-ending | \$ 2,824,822 |

County of Broome

Combining Statement of Net Position

Discretely Presented Component Units

December 31, 2019

| | SUNY Broome Year Ended August 31, 2019 | Broome County Industrial Development Agency | Broome County Soil & Water Conservation District | Total |
|---|---|---|--|----------------------|
| Assets | | | | |
| Current Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 17,503,502 | \$ 7,569,169 | \$ 350,975 | \$ 25,423,646 |
| Accounts receivable, net of allowance for uncollectible amounts | 1,890,371 | 966,279 | - | 2,856,650 |
| Due from other governments | 639,562 | - | - | 639,562 |
| Due from primary government | 100,061 | 71,659 | - | 171,720 |
| Other current assets | 5,081,246 | - | - | 5,081,246 |
| Restricted assets - Cash, cash equivalents and investments | 41,670,241 | 1,005,843 | - | 42,676,084 |
| Net pension assets | 1,156,929 | - | - | 1,156,929 |
| Noncurrent assets: | | | | |
| Notes and loans receivable, net of allowance | - | 6,014,501 | - | 6,014,501 |
| Due from primary government | - | 214,041 | - | 214,041 |
| Capital assets: | | | | |
| Property held for resale | - | 2,097,017 | - | 2,097,017 |
| Property and equipment net of accumulated depreciation | 69,773,276 | 7,915,531 | - | 77,688,807 |
| Total assets | 137,815,188 | 25,854,040 | 350,975 | 164,020,203 |
| Deferred outflows of resources | | | | |
| Pensions - ERS | 2,109,779 | - | - | 2,109,779 |
| Pensions - TRS | 3,200,429 | - | - | 3,200,429 |
| OPEB | 5,801,154 | - | - | 5,801,154 |
| Total deferred outflows of resources | 11,111,362 | - | - | 11,111,362 |
| Liabilities | | | | |
| Current Liabilities: | | | | |
| Accounts payable | 3,057,907 | 69,713 | - | 3,127,620 |
| Due to retirement systems | 1,832,032 | - | - | 1,832,032 |
| Other liabilities | - | 841 | - | 841 |
| Unearned revenue | 5,711,556 | 6,803 | - | 5,718,359 |
| Noncurrent liabilities: | | | | |
| Due in more than one year | 5,704,054 | - | - | 5,704,054 |
| Net OPEB obligation | 54,106,992 | - | - | 54,106,992 |
| Total liabilities | 70,412,541 | 77,357 | - | 70,489,898 |
| Deferred inflows of resources | | | | |
| Student tuition and fees collected in advance | | | | |
| | 1,030,067 | - | - | 1,030,067 |
| Pensions - ERS | 1,394,738 | - | - | 1,394,738 |
| Pensions - TRS | 1,749,036 | - | - | 1,749,036 |
| OPEB | 20,752,136 | - | - | 20,752,136 |
| Total deferred inflows of resources | 24,925,977 | - | - | 24,925,977 |
| Net position | | | | |
| Net investment in capital assets | 69,710,839 | 7,915,531 | - | 77,626,370 |
| Restricted for: | | | | |
| Loans and Grants | 30,131,471 | 2,544,862 | 224,925 | 32,901,258 |
| Unrestricted | (46,254,278) | 15,316,290 | 126,050 | (30,811,938) |
| Total net position | \$ 53,588,032 | \$ 25,776,683 | \$ 350,975 | \$ 79,715,690 |

County of Broome

Combining Statement of Activities

Discretely Presented Component Units

For the Year Ended December 31, 2019

| | Program Revenues | | Net (Expense) Revenue and Changes in Net Position | | | |
|---|-----------------------------|---|--|--------------------------------------|---|----------------------|
| | Charges for Services | Operating Grants and Contributions | SUNY Broome Year Ended August 31, 2019 | Industrial Development Agency | Broome County Soil & Water Conservation District | Total |
| SUNY Broome | | | | | | |
| Education | \$ 69,139,664 | \$ 34,376,079 | \$ 11,272,304 | \$ - | \$ - | \$ 11,272,304 |
| Industrial Development Agency | | | | | | |
| Economic assistance | 4,404,451 | - | - | (3,177,449) | - | (3,177,449) |
| Broome County Soil & Water Conservation District | | | | | | |
| Home and community services | 603,866 | 248,512 | - | - | (249,521) | (249,521) |
| Total discretely presented component units | <u>\$ 74,147,981</u> | <u>\$ 47,368,724</u> | <u>\$ 34,624,591</u> | | <u>\$ 7,845,334</u> | <u>\$ 7,845,334</u> |
| General revenues | | | | | | |
| Investment earnings | | | 2,774,583 | 329,146 | 263 | 3,103,992 |
| Other | | | 21,760 | - | 24,615 | 46,375 |
| Total general revenues | | | <u>2,796,343</u> | <u>329,146</u> | <u>24,878</u> | <u>3,150,367</u> |
| Changes in net position | | | 14,068,647 | (2,848,303) | (224,643) | 10,995,701 |
| Net position-beginning of year | | | 39,519,385 | 28,624,986 | 575,618 | 68,719,989 |
| Net position-ending | | | <u>\$ 53,588,032</u> | <u>\$ 25,776,683</u> | <u>\$ 350,975</u> | <u>\$ 79,715,690</u> |

See notes to financial statements

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County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 the 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.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Blended Component Unit

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.

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all 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

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2019

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome Tobacco Asset Securitization Corporation (continued)

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, 2019, 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.

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 blended 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 LDC at 5 South College Drive, Binghamton, NY 13905

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. The LBC is operated exclusively for the charitable and public purposes of benefiting and furthering the activities of Broome County.

Financial Statements of the Broome County Land Bank Corporation are available from the LBC at Edwin L. Crawford County Office Building, P.O. Box 1766, Binghamton, NY 13902.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Discretely Presented Component Units

SUNY Broome – SUNY Broome (the “College”) is a discretely presented component unit of the County. 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's fiscal year-end is August 31. The Faculty Student Association, Inc. (FSA) of SUNY Broome is organized under the not-for-profit laws of New York State to supplement and conduct activities and services for the students, faculty, staff and alumni of the College. The FSA is presented as a component unit of the College and its fiscal year-end is August 31. The Broome Community College Foundation, Inc. (Foundation) is organized under the not-for-profit laws of New York State to raise funds to provide scholarships and to provide support for initiatives that will have a significant and measurable impact on the students, faculty and staff of the College. The Foundation is a component unit of the College and its fiscal year-end is August 31.

The College was organized in 1946 when the State University of New York trustees approved its establishment as a two-year community college of the State University of New York. Established under the sponsorship of Broome County pursuant to the New York State Education Law, the operations of the College are funded principally by New York State, Broome County, and the College's students.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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. While the IDA 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 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 IDA at 5 South College Drive, Binghamton, NY 13905.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 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 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 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 deferred outflows of resources, and liabilities and deferred inflows of resources 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, 2019**

1. Summary of Significant Accounting Policies (Continued)

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

Government-wide Financial Statements

Government-wide financial statements report information about the County. The statements include all the assets, liabilities, deferred outflows/inflows of resources, revenues, 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 administrative services of the County. These activities are normally supported by taxes and intergovernmental revenues. Activities of this type include executive, legislative, public health, and social services.

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

Government-wide financial 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 assets, liabilities, fund balance, revenues, and expenditures or expenses. 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 purposes.

Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are spent and how 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, 2019**

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 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 unavailable 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, like 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, 2019**

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. Services accounted for in the General fund include public health, public safety, and social services and general administrative services such as those provided by the County Legal Department and Department of Management & Budget.

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, SUNY Broome, the Broome County Industrial Development Agency, the Broome County Soil & Water Conservation District, the Broome Tobacco Asset Securitization Corporation, the Broome County Land Bank Corporation, and the Broome County Local Development Corporation).

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

BTASC Fund (major fund) – The BTASC fund accounts for the financial resources of BTASC, a blended component unit of the government. BTASC issues bonds backed by the County’s interests in the MSA in exchange for the County’s future rights to a portion of this revenue stream.

Other Governmental Funds – The Other Governmental Funds are the County’s nonmajor governmental 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 nonmajor 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

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

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 about a proprietary fund's principal ongoing operations. The principal operating 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.

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 like 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.

Major enterprise funds 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

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

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

The County’s nonmajor enterprise funds are:

Local Development Corporation – The Local Development Corporation is used to account for the financial transactions of a component unit which promotes local development for the County.

Land Bank Corporation – The Land Bank Corporation is used to account for the financial transactions of a component unit which fosters economic and community development for the County.

Internal Service Funds – The internal service funds are accounted for in a manner like 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 nonmajor 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.

Fiduciary Fund Financial Statement is used to present the County’s only fiduciary fund, the Custodial fund.

Custodial Funds – The Custodial fund is 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

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 functions. A decrease in Internal Service Fund net position would result in a pro rata increase in the amounts charged to the functions.

During operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In the fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

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 except the BTASC fund. 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

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.
- 2) On or before September 15, 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

- 6) No later than November 25, the annual budget completed by adoption of an 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 any unencumbered appropriation balance between classifications of expenditures within the same administrative unit, if 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 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.

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:

Debt Service – 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

Indirect Costs – The accounting for indirect costs provided by the General Fund to other County funds more than 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.

Capital Lease Principal and Interest – 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 Revenue – 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 – Non-cash assistance from state and federal agencies is recorded for financial statement purposes but is not budgeted for in the general fund.

Excess of Expenditures Over Appropriations – During the year, the County will receive grants from federal and state agencies. These items are not included within the final budget amount. Accordingly, there are revenues received and corresponding expenditures incurred in excess of the final budgeted amounts. Such excesses were noted within the following County functions: general government support, education, health, economic assistance, home and community services, culture and recreation, and capital outlay.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

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

| | SUNY Broome | Indirect Costs Adjustment | Principal on Capital Leases | Interest on Capital Leases | Sales Tax | Noncash Assistance | Total |
|-----------------------------------|------------------------|--|--|---------------------------------------|----------------------|-------------------------------|----------------|
| Revenues | | | | | | | |
| Sales and use tax | \$ - | \$ - | \$ - | \$ - | \$(53,004,064) | \$ - | \$(53,004,064) |
| State and federal aid | - | - | - | - | - | (12,541,343) | (12,541,343) |
| Expenditures | | | | | | | |
| General government | - | (1,424,937) | 202,693 | 8,374 | 53,004,064 | - | 51,790,194 |
| Education | (9,563,283) | - | 1,178 | 616 | - | - | (9,561,489) |
| Public safety | - | - | 9,666 | 1,923 | - | - | 11,589 |
| Health | - | - | 420,898 | 20,309 | - | 2,388,133 | 2,829,340 |
| Economic assistance | - | - | 13,681 | 3,158 | - | 10,153,210 | 10,170,049 |
| Debt Service | | | | | | | |
| Principal | 1,486,393 | - | (648,116) | - | - | - | 838,277 |
| Interest | 742,844 | - | - | (34,380) | - | - | 708,464 |
| Other financing uses | | | | | | | |
| Transfers out | - | 1,424,937 | - | - | - | - | 1,424,937 |
| Transfers to component units | 7,334,046 | - | - | - | - | - | 7,334,046 |
| Net change in fund balance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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. M&T Bank average required amount of the compensating balance for 2019 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, 2019**

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 for the County’s primary government and fiduciary funds

| | Total Balance | FDIC |
|--|-----------------------|-------------|
| M & T | \$ 22,142,358 | \$ 500,000 |
| Chase | 12,482 | 12,482 |
| Key Bank | 47,728 | 47,728 |
| NBT | 700,287 | 500,000 |
| Total | 22,902,856 | 1,060,210 |
| Money Market Deposits | 79,447,053 | 79,447,053 |
| BTASC | 3,042,428 | |
| Nonmajor business-type activities | 579,840 | |
| Total Cash, Cash Equivalents & Investments | \$ 105,972,176 | |

| Depository Account | Carrying Balance |
|---|-------------------------|
| Insured | \$ 1,060,210 |
| Collateralized: | |
| Collateral held by pledging bank's trust in the County's name | 104,911,966 |
| Total Deposits | \$ 105,972,176 |

The IDA categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation of inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for the identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The IDA has the following recurring fair value measurements as of December 31, 2019: US Treasury notes of \$6,897,363 are valued using quoted market prices (Level 1).

The County’s primary government reports investments of \$2,968,188 consisting of BTASC U.S. Treasury Bills.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 re-levied 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 based on 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 30. 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 1 forward. |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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, 2019**

1. Summary of Significant Accounting Policies (Continued)

H. Real Property Taxes (Continued)

Collection – Real property taxes are collected by the town tax collectors from January 1 through March 31. Town tax collectors settle the warrant with The Director of Office of Management & Budget in April. The County makes collections thereafter. A five percent penalty is added to unpaid items as of April 1, 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 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, 2019**

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 acquisition value. 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 Equipment | 5 |
| Police Interceptors | 3 |
| Other Vehicles | 5 |

M. Compensated Absences - Government-wide Statements

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

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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: nonspendable, 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. Nonspendable 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, 2019**

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 nonspendable 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, nonspendable 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 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, 2019**

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. 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 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 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, liabilities, deferred outflows/inflows of resources, 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, 2019**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

During the year ended December 31, 2019, the County implemented GASB Statements No. 83, *Certain Asset Retirement Obligations*; No. 84, *Fiduciary Activities*; No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*; No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*; and No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB Statement No. 83 establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations (“AROs”). GASB Statement No. 84 improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. GASB Statement No. 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. GASB Statement No. 90 improves the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. Other than matter discussed in Note 23, the implementation of GASB Statements No. 83, 84, 88, 90 and 95 did not have a material impact on the County’s financial position or results from operations.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

2. Cash, Cash Equivalents, and Investments

At December 31, 2019, (August 31, 2019, for the College) cash, cash equivalents (including restricted cash) and investments consists of the following:

| | Governmental Fund Types | | | | | Total Governmental Funds |
|---|-------------------------|----------------------|---------------------|---------------------|--------------------------|--------------------------------|
| | General | Capital Projects | Debt Service | BTASC | Nonmajor Governmental | |
| Cash and Cash Equivalents: | | | | | | |
| Cash | \$ - | \$ - | \$ - | \$ 65,692 | \$ 2,031,044 | \$ 2,096,736 |
| Money market deposits | 13,408,318 | - | - | - | - | 13,408,318 |
| Total Cash and Cash Equivalents | <u>13,408,318</u> | <u>-</u> | <u>-</u> | <u>65,692</u> | <u>2,031,044</u> | <u>15,505,054</u> |
| Cash, Cash Equivalents and Investments - Restricted: | | | | | | |
| Cash | 4,131,480 | 2,198,985 | 1,602,836 | 8,548 | 514,506 | 8,456,355 |
| Money market deposits | 10,283,802 | 10,003,048 | 895,609 | - | - | 21,182,459 |
| Investments | - | - | - | 2,968,188 | - | 2,968,188 |
| Total Cash, Cash Equivalents and Investments - Restricted | <u>14,415,282</u> | <u>12,202,033</u> | <u>2,498,445</u> | <u>2,976,736</u> | <u>514,506</u> | <u>32,607,002</u> |
| Total | <u>\$ 27,823,600</u> | <u>\$ 12,202,033</u> | <u>\$ 2,498,445</u> | <u>\$ 3,042,428</u> | <u>\$ 2,545,550</u> | <u>\$ 48,112,056</u> |

BTASC has the following recurring fair value measurements as of December 31, 2019; U.S. Treasury Bills of \$2,968,188 are valued using quoted market prices (Level 1).

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

2. Cash, Cash Equivalents and Investments (Continued)

| | Proprietary Fund Types | | | | | | | Total |
|--|------------------------------|---------------------------|------------------------|--------------|--------------------|------------------|------------------|-------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Non-Major Business | Enterprise Funds | Internal Service | |
| Cash and Cash Equivalents: | | | | | | | | |
| Cash | \$ 70,698 | \$ 63,214 | \$ 1,003,429 | \$ 901,675 | \$ 579,840 | \$ 2,618,856 | \$ 6,789,469 | |
| Money market deposits | 2,688,100 | 749,280 | 18,864,289 | - | - | 22,301,669 | 14,147,100 | |
| Total Cash and Cash Equivalents | 2,758,798 | 812,494 | 19,867,718 | 901,675 | 579,840 | 24,920,525 | 20,936,569 | |
| Cash and Cash Equivalents - Restricted: | | | | | | | | |
| Cash | 29,704 | 1,979,181 | 432,550 | 1,369,760 | - | 3,811,195 | 2,794 | |
| Money market deposits | 729,083 | - | 1,737,962 | 785,937 | - | 3,252,982 | 221,023 | |
| Total Cash and Cash Equivalents - Restricted | 758,787 | 1,979,181 | 2,170,512 | 2,155,697 | - | 7,064,177 | 223,817 | |
| Total | \$ 3,517,585 | \$ 2,791,676 | \$ 22,038,230 | \$ 3,057,372 | \$ 579,840 | \$ 31,984,700 | \$ 21,160,386 | |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

2. Cash, Cash Equivalents and Investments (Continued)

| | Fiduciary Fund Types | | Discretely Presented Component Units | | | Total Discretely Presented Component Units |
|---|--------------------------|----------------|--------------------------------------|--------------|--|--|
| | Total Primary Government | Fiduciary Fund | SUNY Broome | IDA | Broome County Soil & Water Conservation District | |
| Cash, Cash Equivalents and Investments | | | | | | |
| Cash | \$ 11,505,062 | \$ - | \$ 17,503,502 | \$ 671,806 | \$ 350,975 | \$ 18,526,283 |
| Money market deposits | 49,857,086 | - | - | - | - | - |
| Investments | - | - | - | 6,897,363 | - | 6,897,363 |
| Total Cash Equivalents, and Investments | 61,362,148 | - | 17,503,502 | 7,569,169 | 350,975 | 25,423,646 |
| Cash, Cash Equivalents and Investments - Restricted: | | | | | | |
| Cash | 12,270,344 | 1,451,997 | 1,139,177 | 1,005,843 | - | 2,145,020 |
| Money market deposits | 24,656,464 | 3,263,035 | - | - | - | - |
| Investments | 2,968,188 | - | 40,531,064 | - | - | 40,531,064 |
| Total Cash, Cash Equivalents and Investments - Restricted | 39,894,996 | 4,715,032 | 41,670,241 | 1,005,843 | - | 42,676,084 |
| Total | \$ 101,257,144 | \$ 4,715,032 | \$ 59,173,743 | \$ 8,575,012 | \$ 350,975 | \$ 68,099,730 |

The IDA has the following recurring fair value measurements as of December 31, 2019: US Treasury notes of \$6,897,363 are valued using quoted market prices (Level 1).

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 Solid Waste Management and Aviation service invoices and Willow Point Nursing Home private and Medicare/Medicaid patient billings. The SUNY Broome data presented below is related to tuition fees. The amounts of these allowances at December 31, 2019, are as follows:

| <u>Governmental Activities</u> | <u>Governmental Fund Types</u> | | <u>Proprietary Fund Types</u> | | <u>Discretely Presented Component Units</u> |
|------------------------------------|------------------------------------|--|--|-----------------|---|
| | <u>General</u> | <u>Business -type Activities</u> | <u>Willow Point Nursing Home</u> | <u>Aviation</u> | <u>SUNY Broome</u> |
| \$ 3,580,382 | \$ 3,580,382 | \$ 8,443,294 | \$ 8,260,506 | \$ 182,788 | \$ 1,777,304 |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

4. Restricted Assets

At December 31, 2019, restricted assets consist of the following:

| | Governmental Funds | | | | | Proprietary Funds | | | | | Total Proprietary Funds | |
|-------------------------|----------------------|----------------------|---------------------|---------------------|--------------------|--------------------------|------------------------------|---------------------------|------------------------|---------------------|-------------------------|------------------------|
| | General | Capital Projects | Debt Service | BTASC | Other Governmental | Total Governmental Funds | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | | Internal Service Funds |
| Debt Service | \$ - | \$ - | \$ 2,498,445 | \$ 2,976,736 | \$ - | \$ 5,475,181 | \$ 81,331 | \$ 341,772 | \$ 140,297 | \$ 434,919 | \$ 5,916 | \$ 1,004,235 |
| Capital Projects | - | 12,202,033 | - | - | - | 12,202,033 | 5,060,881 | 1,186,689 | 2,030,215 | 2,321,082 | 217,901 | 10,816,768 |
| Grants Programs | 2,489,448 | - | - | - | 228,975 | 2,718,423 | - | - | - | - | - | - |
| Unearned Revenues | 5,056,338 | - | - | - | 293,732 | 5,350,070 | - | 450,720 | - | 68,246 | - | 518,966 |
| Restricted Fund Balance | 9,358,944 | - | - | - | 7,875 | 9,366,819 | - | - | - | - | - | - |
| Total | \$ 16,904,730 | \$ 12,202,033 | \$ 2,498,445 | \$ 2,976,736 | \$ 530,582 | \$ 35,112,526 | \$ 5,142,212 | \$ 1,979,181 | \$ 2,170,512 | \$ 2,824,247 | \$ 223,817 | \$ 12,339,969 |

Additionally, the Custodial Fund reports restricted cash and cash equivalents totaling \$4,715,032 representing amounts held on behalf of others.

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

Amounts restricted for capital projects represent funds related to capital projects of the County's governmental and proprietary funds.

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, 2019**

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 8% the County share is 4%. The remaining 4% 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 except for the months of June and December in which there are three.

Of the 4% County sales tax, the County retains 1% and shares 37.5% of the remaining 3% with the local municipalities within the County. 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 \$5,982,483 as of December 31, 2019, are included in Due to other governments in the general fund.

Sales tax receipts on sales made in 2019 totaled approximately \$141.3 million of which approximately \$88.3 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

| | |
|--------------------|-----------------|
| County Towns | \$ 31.4 million |
| County Villages | \$ 8.7 million |
| City of Binghamton | \$ 12.9 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, 2019, 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, 2019**

6. Capital Assets

| Governmental Activities | 1/1/2019 Beginning Balance | Increases | Decreases | 12/31/2019 Ending Balance |
|---|---|---------------------|-----------------------|--|
| Capital assets, non-depreciable: | | | | |
| Land | \$ 6,116,819 | \$ 950,000 | \$ - | \$ 7,066,819 |
| Construction in progress | 20,024,725 | 5,480,897 | (1,456,550) | 24,049,073 |
| Intangible assets | 297,477 | - | (297,477) | - |
| Total capital assets, non-depreciable | <u>26,439,021</u> | <u>6,430,897</u> | <u>(1,754,027)</u> | <u>31,115,892</u> |
| Capital assets, being depreciated: | | | | |
| Buildings | 134,014,812 | - | - | 134,014,812 |
| Improvements other than buildings | 165,721,299 | 3,380,494 | - | 169,101,793 |
| Machinery and equipment | 49,268,799 | 4,682,207 | (4,132,136) | 49,818,870 |
| Total capital assets, being depreciated | <u>349,004,910</u> | <u>8,062,701</u> | <u>(4,132,136)</u> | <u>352,935,475</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (113,500,102) | (3,136,676) | 2,066,661 | (114,570,117) |
| Improvements other than buildings | (110,195,406) | (5,687,459) | - | (115,882,865) |
| Machinery and equipment | (38,361,034) | (3,258,347) | 928,422 | (40,690,959) |
| Total accumulated depreciation | <u>(262,056,542)</u> | <u>(12,082,482)</u> | <u>2,995,083</u> | <u>(271,143,941)</u> |
| Capital assets, being depreciated, net | <u>86,948,368</u> | <u>(4,019,781)</u> | <u>(1,137,053)</u> | <u>81,791,534</u> |
| Governmental activities capital assets, net | <u>\$ 113,387,390</u> | <u>\$ 2,411,116</u> | <u>\$ (2,891,080)</u> | <u>\$ 112,907,426</u> |

Depreciation expense was charged to functions as follows:

| | |
|---|----------------------|
| Governmental activities | |
| General government | \$ 3,255,014 |
| Education | 1,399 |
| Public safety | 720,516 |
| Health | 409,596 |
| Transportation | 5,922,511 |
| Economic assistance | 272,669 |
| Culture and recreation | 1,235,485 |
| Home and community services | 58,667 |
| Depreciation charged on fixed assets held by the internal service funds | 206,625 |
| Total governmental activities depreciation expense | <u>\$ 12,082,482</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

6. Capital Assets (Continued)

| | 1/1/2019 Beginning Balance | Increases | Decrease | 12/31/2019 Ending Balance |
|--|---|------------------|-----------------|--|
| Business-type activities | | | | |
| Capital assets, non-depreciable: | | | | |
| Land | \$ 3,223,960 | \$ - | \$ - | \$ 3,223,960 |
| Construction in progress | 2,501,091 | 10,859,184 | (734,209) | 12,626,066 |
| Total capital assets, non-depreciable | 5,725,051 | 10,859,184 | (734,209) | 15,850,026 |
| Capital assets, being depreciated: | | | | |
| Buildings | 70,729,197 | - | - | 70,729,197 |
| Improvements other than buildings | 218,655,653 | 608,351 | (79,236) | 219,184,768 |
| Machinery and equipment | 36,409,800 | 10,051,701 | (1,372,736) | 45,088,765 |
| Total capital assets being depreciated | 325,794,651 | 10,660,052 | (1,451,971) | 335,002,730 |
| Less accumulated depreciation for: | | | | |
| Buildings | (50,968,774) | (2,281,619) | (122,331) | (53,128,062) |
| Improvements other than buildings | (139,901,884) | (5,475,723) | (70,099) | (145,307,508) |
| Machinery and equipment | (26,015,636) | (2,618,586) | (572,174) | (28,067,515) |
| Total accumulated depreciation | (216,886,294) | (10,375,927) | (764,604) | (226,503,085) |
| Capital assets, being depreciated, net | 108,908,356 | 284,125 | (2,216,576) | 108,499,645 |
| Business-type activities capital assets, net | \$ 114,633,407 | \$ 11,143,309 | \$ (2,950,784) | \$ 124,349,670 |

Depreciation expense was charged to functions as follows:

| | |
|---|---------------|
| Business-type activities | |
| Mass Transit | \$ 2,529,259 |
| Nursing Home | 673,810 |
| Solid Waste Management | 2,887,525 |
| Airport | 4,285,334 |
| Total business-type activities depreciation expense | \$ 10,375,927 |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

6. Capital Assets (Continued)

| SUNY Broome | 9/1/2018 Beginning Balance | Increases | Decreases | 8/31/2019 Ending Balance |
|---|---|----------------------|------------------------|---|
| Capital assets, non-depreciable: | | | | |
| Land | \$ 144,935 | \$ - | \$ - | \$ 144,935 |
| Construction in progress | 15,474,312 | 9,229,464 | (10,212,967) | 14,490,809 |
| Total capital assets, non-depreciable | <u>15,619,247</u> | <u>9,229,464</u> | <u>(10,212,967)</u> | <u>14,635,744</u> |
| Capital assets, being depreciated: | | | | |
| Buildings | 80,243,293 | 9,349,551 | (5,583) | 89,587,261 |
| Land improvements | 2,460,828 | - | - | 2,460,828 |
| Machinery and equipment | 8,571,078 | 1,077,498 | (179,885) | 9,468,691 |
| Infrastructure | 3,719,134 | 697,873 | (21,393) | 4,395,614 |
| Total capital assets, being depreciated | <u>94,994,333</u> | <u>11,124,922</u> | <u>(206,861)</u> | <u>105,912,394</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (39,177,532) | (2,035,471) | - | (41,213,003) |
| Land improvements | (1,200,882) | (104,240) | - | (1,305,122) |
| Machinery and equipment | (5,641,064) | (615,149) | 40,445 | (6,215,768) |
| Infrastructure | (1,965,075) | (138,331) | - | (2,103,406) |
| Total accumulated depreciation | <u>(47,984,553)</u> | <u>(2,893,191)</u> | <u>40,445</u> | <u>(50,837,299)</u> |
| Capital assets, being depreciated, net | <u>47,009,780</u> | <u>8,231,731</u> | <u>(166,416)</u> | <u>55,075,095</u> |
| SUNY Broome capital assets, net | <u>\$ 62,629,027</u> | <u>\$ 17,461,195</u> | <u>\$ (10,379,383)</u> | <u>\$ 69,710,839</u> |

SUNY Broome's capital assets reported on the Statement of Net Position includes their component units BCC Foundation capital assets of \$91,824 and Faculty & Student Association capital assets of \$53,255, which are excluded from the table above.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

6. Capital Assets (Continued)

| IDA | 1/1/2019 Beginning Balance | Increases | Disposals/ Reclassifications | 12/31/2019 Ending Balance |
|--|---|---------------------|---|--|
| Capital assets, non-depreciable: | | | | |
| Land | \$ 3,790,664 | \$ - | \$ (1,166,277) | \$ 2,624,387 |
| Total capital assets, non-depreciable | <u>3,790,664</u> | <u>-</u> | <u>(1,166,277)</u> | <u>2,624,387</u> |
| Capital assets, being depreciated: | | | | |
| Buildings and improvements | 7,095,189 | - | (1,231,985) | 5,863,204 |
| Equipment | 23,873 | 8,723 | (22,741) | 9,855 |
| Total capital assets being depreciated | <u>7,119,062</u> | <u>8,723</u> | <u>(1,254,726)</u> | <u>5,873,059</u> |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | (913,478) | (227,214) | 560,578 | (580,114) |
| Equipment | (23,815) | (727) | 22,741 | (1,801) |
| Total accumulated depreciation | <u>(937,293)</u> | <u>(227,941)</u> | <u>583,319</u> | <u>(581,915)</u> |
| Capital assets, being depreciated, net | <u>6,181,769</u> | <u>(219,218)</u> | <u>(671,407)</u> | <u>5,291,144</u> |
| IDA capital assets, net | <u>\$ 9,972,433</u> | <u>\$ (219,218)</u> | <u>\$ (1,837,684)</u> | <u>\$ 7,915,531</u> |

The Agency is holding land and development costs totaling \$2,097,017 of properties throughout Broome County for economic development and resale in accordance with program purposes.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

7. Short-term Liabilities

The County redeemed bond and tax anticipation notes in 2019 and issued additional notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2019 is as follows:

| | Beginning Balance | Issued | Redeemed | Ending Balance |
|--------------------------------|----------------------|---------------|-----------------|-------------------|
| Tax Anticipation Note | \$ 10,000,000 | \$ 6,750,000 | \$ (10,000,000) | \$ 6,750,000 |
| Bond Anticipation Notes (BANS) | 60,145,000 | 76,544,000 | (60,145,000) | 76,544,000 |
| | \$ 70,145,000 | \$ 83,294,000 | \$ (70,145,000) | \$ 83,294,000 |

8. Long-term Liabilities

This footnote contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2019. 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 following 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 2019.

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, 2019**

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 business-type activities reported in the proprietary funds financial statements.

Due to NYSERS – Chapter 57 – This liability represents the result of the enactment of Chapter 57 of the Law of 2010 of the State of New York to allow the amortization of a portion of the County's retirement bill for 10 years in accordance with certain stipulations, which are partially discussed in Note 10.

Net OPEB Obligation – As explained in Note 11, the County provides a portion of health care benefits for retirees. The County's annual OPEB cost is measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability). The County's primary government long-term OPEB obligation is estimated to be \$252,937,572 at December 31, 2019 with governmental activities of \$206,506,460 and business-type activities of \$46,431,112.

Net Pension Liability – The County reports a liability for its proportionate share of the net pension liability for the Employees' Retirement System. More information on the net pension liability is presented in Note 10.

Other Non-Current Liabilities – This represents resident monies held in a fiduciary capacity by the Willow Point Nursing Home previously reported as a non-current liability on a demand basis. With the implementation of GASB Statement No. 84, *Fiduciary Activities*, this amount has been transferred within the County's Custodial Fund at December 31, 2019.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Table 1. Governmental Activities Long-term Liability Activity

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

Long-term liability activity for the year ended December 31, 2019 was as follows:

| <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 payable: | | | | | |
| General obligation debt | \$ 50,433,414 | \$ - | \$ 5,696,887 | \$ 44,736,527 | \$ 4,355,102 |
| Total Bonds payable | <u>50,433,414</u> | <u>-</u> | <u>5,696,887</u> | <u>44,736,527</u> | <u>4,355,102</u> |
| BTASC bonds and accreted interest | 48,897,961 | 383,050 | 465,000 | 48,816,011 | 395,000 |
| Add bond premiums | 4,376,281 | - | 158,827 | 4,217,454 | - |
| Total BTASC bonds and accreted interest | <u>53,274,242</u> | <u>383,050</u> | <u>623,827</u> | <u>53,033,465</u> | <u>395,000</u> |
| Other Liabilities: | | | | | |
| Early retirement incentive costs | 805,844 | - | 151,560 | 654,284 | 93,968 |
| Workers' compensation liability | 9,453,556 | 158,193 | 1,141,500 | 8,470,249 | 1,100,000 |
| Compensated absences | 9,688,550 | 39,636 | 586,914 | 9,141,272 | - |
| Liability and casualty | 1,368,898 | 133,773 | 533,898 | 968,773 | 232,500 |
| Obligations under capital leases | 737,673 | 697,753 | 703,676 | 731,750 | 175,996 |
| Due to NYS ERS-Chapter 57 | 1,821,813 | - | 407,643 | 1,414,170 | - |
| Net OPEB obligation | 259,829,343 | 13,688,582 | 67,011,465 | 206,506,460 | - |
| Net pension liability | 9,500,106 | 11,149,191 | - | 20,649,297 | - |
| Total Other Liabilities | <u>293,205,783</u> | <u>25,867,128</u> | <u>70,536,656</u> | <u>248,536,255</u> | <u>1,602,464</u> |
| Governmental activities long-term liabilities | <u>\$ 396,913,439</u> | <u>\$ 26,250,178</u> | <u>\$ 76,857,370</u> | <u>\$ 346,306,247</u> | <u>\$ 6,352,566</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

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

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

| <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 payable: | | | | | |
| General obligation debt | \$ 17,651,586 | \$ - | \$ 2,253,113 | \$ 15,398,473 | \$ 1,564,898 |
| Total Bonds payable | <u>17,651,586</u> | <u>-</u> | <u>2,253,113</u> | <u>15,398,473</u> | <u>1,564,898</u> |
| Other Liabilities: | | | | | |
| Early retirement incentive costs | 294,134 | - | 51,685 | 242,449 | 37,252 |
| Landfill capping liability | 15,772,234 | 123,391 | - | 15,895,625 | 292,696 |
| Workers' compensation liability | 5,053,900 | 673,447 | 694,577 | 5,032,770 | 620,000 |
| Compensated absences | 1,380,297 | 1,379,297 | 1,380,297 | 1,379,297 | - |
| Obligations under capital lease | 7,272 | 11,390 | 3,954 | 14,708 | 3,855 |
| Due to NYS ERS | 502,078 | - | 112,343 | 389,735 | - |
| Net OPEB obligation | 66,526,579 | 3,029,708 | 23,125,175 | 46,431,112 | - |
| Net pension liability | 2,312,995 | 2,563,015 | - | 4,876,010 | - |
| Other non-current liabilities | 656,673 | - | 656,673 | - | - |
| Total Other Liabilities | <u>92,506,162</u> | <u>7,780,248</u> | <u>26,024,704</u> | <u>74,261,706</u> | <u>953,803</u> |
| Business-type activities long-term liabilities | <u>\$ 110,157,748</u> | <u>\$ 7,780,248</u> | <u>\$ 28,277,817</u> | <u>\$ 89,660,179</u> | <u>\$ 2,518,701</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations

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

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 \$3,855,000 are at interest rate of 5.0% and are due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|---------------------|-------------------|---------------------|
| 2020 | \$ - | \$ 192,750 | \$ 192,750 |
| 2021 | 3,855,000 | 96,375 | 3,951,375 |
| | <u>\$ 3,855,000</u> | <u>\$ 289,125</u> | <u>\$ 4,144,125</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 are at interest rate of 5.3% to 5.9% depending on maturity are due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2020 | \$ 3,760,000 | \$ 919,118 | \$ 4,679,118 |
| 2021 | - | 819,064 | 819,064 |
| 2022 | 4,045,000 | 698,685 | 4,743,685 |
| 2023 | 4,205,000 | 453,165 | 4,658,165 |
| 2024 | 4,375,000 | 197,824 | 4,572,824 |
| 2025 | 1,070,000 | 33,812 | 1,103,812 |
| | <u>\$ 17,455,000</u> | <u>\$ 3,121,668</u> | <u>\$ 20,576,668</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (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 5.3% to 5.9% depending upon maturity due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|---------------------|---------------------|---------------------|
| 2020 | \$ - | \$ 203,192 | \$ 203,192 |
| 2021 | - | 203,192 | 203,192 |
| 2022 | - | 203,192 | 203,192 |
| 2023 | - | 203,192 | 203,192 |
| 2024 | - | 203,192 | 203,192 |
| 2025 | 3,480,000 | 101,596 | 3,581,596 |
| | <u>\$ 3,480,000</u> | <u>\$ 1,117,556</u> | <u>\$ 4,597,556</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (Continued)

County Public Improvement (Serial) Bonds, 2016, Issue 26 aggregating \$22,110,000 was for various property acquisitions, construction and improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included serialization of the 2012 certificates of participation advance refunding bond anticipation note (BAN), highway reconstruction, bridge reconstruction, new landfill construction, and partial landfill closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$19,405,000 are at interest rates of 2.0% to 3.0% depending upon maturity are due annually each May as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2020 | \$ 1,025,000 | \$ 456,188 | \$ 1,481,188 |
| 2021 | 1,045,000 | 435,488 | 1,480,488 |
| 2022 | 1,070,000 | 414,338 | 1,484,338 |
| 2023 | 1,085,000 | 392,788 | 1,477,788 |
| 2024 | 1,110,000 | 370,838 | 1,480,838 |
| 2025-2029 | 5,915,000 | 1,506,494 | 7,421,494 |
| 2030-2034 | 6,690,000 | 730,200 | 7,420,200 |
| 2035 | 1,465,000 | 21,975 | 1,486,975 |
| | <u>\$ 19,405,000</u> | <u>\$ 4,328,306</u> | <u>\$ 23,733,306</u> |

County Public Improvement (Serial) Bonds, 2018, Issue 27 aggregating \$16,815,000 was for various property acquisitions, construction and improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included highway reconstruction, bridge reconstruction, landfill sewer line, the public safety facility, and the Science Building for the college. The issue is subject to federal arbitrage regulations. The installments aggregating \$15,940,000 are at interest rates of 2.85% depending upon maturity are due annually each May as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2020 | \$ 1,135,000 | \$ 461,175 | \$ 1,596,175 |
| 2021 | 1,165,000 | 426,675 | 1,591,675 |
| 2022 | 1,195,000 | 391,275 | 1,586,275 |
| 2023 | 1,230,000 | 354,900 | 1,584,900 |
| 2024 | 1,260,000 | 317,550 | 1,577,550 |
| 2025-2029 | 6,890,000 | 988,650 | 7,878,650 |
| 2030-2031 | 3,065,000 | 92,625 | 3,157,625 |
| | <u>\$ 15,940,000</u> | <u>\$ 3,032,850</u> | <u>\$ 18,972,850</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 |
|------------------------|----------------------|---------------------|----------------------|
| 2020 | \$ 4,355,102 | \$ 1,646,104 | \$ 6,001,206 |
| 2021 | 4,461,739 | 1,462,391 | 5,924,130 |
| 2022 | 4,640,561 | 1,263,002 | 5,903,563 |
| 2023 | 4,794,149 | 1,041,837 | 5,835,986 |
| 2024 | 4,958,568 | 812,542 | 5,771,110 |
| 2025-2029 | 13,042,152 | 1,991,691 | 15,033,843 |
| 2030-2034 | 7,386,091 | 619,019 | 8,005,110 |
| 2035 | 1,098,165 | 16,472 | 1,114,637 |
| | <u>\$ 44,736,527</u> | <u>\$ 8,853,058</u> | <u>\$ 53,589,585</u> |

Table 4. General Obligation Bonds – BTASC

On November 29, 2005, BTASC, along with twenty-three other counties, created a New York Counties Tobacco Trust V (NYCTT V) to issue \$199,375,348 in aggregate principal Tobacco Settlement Pass-Through Bond Series 2005 with a final maturity value of \$700,630,000. The Series 2005 NYCTT Bonds represent a direct, pass-through interest in corresponding Tobacco Asset Securitization Corporation (TASC) bonds held by NYCTT V and were subordinate to the 2001 Series bonds. The debt is payable from pledged Tobacco Settlement Rights and Investment earnings on amounts on deposit. The Series 2005 Bonds are also payable from certain amounts released from Reserve Accounts upon retirement of the prior bonds. The bonds bear interest at rates ranging from 6.00% to 7.15%. BTASC issued \$16,240,482 in four series (S1, S2, S3, and S4) with a final maturity value of \$62,952,634. During 2019, interest of \$383,050 accreted on these bonds. There are no scheduled principal or interest payments on the Series 2005 bonds outside of their final maturity dates. The 2005 Bonds are subordinate to the 2016 Bonds. During fiscal year 2016, the S-1, S-2 and S-4 series were defeased by the 2016 Bonds.

The Series 2016 Bonds are advance refunding bonds, the proceeds of which were used to currently refund the 2001 Bonds and a portion of the 2005 Bonds. The 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 operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

The refunding transaction resulted in a gain in fiscal year 2016 equivalent to the difference between the carrying number of bonds refunded (\$62.5 million) and the amount deposited into the irrevocable escrow account (\$51.0 million). This accounting gain on refunding of \$11,476,822 has been recorded as a deferred inflow of resources and will be amortized on a straight-line basis over the life of the 2016 Series A-2 bonds. Amortization for the year ended December 31, 2019 was \$331,062 and is included as a component of interest expense.

In addition to the bond proceeds, BTASC received an exchange premium on the Series A-1 Bonds of \$2,574,502, a premium of \$2,159,140 on the A-2 Bonds. The premiums received on the issuance of the 2016 bonds are included as a component of long-term debt and are amortized on a straight-line basis over the life of the respective debt. Amortization expense for the year ended December 31, 2019 was \$158,827 and is included as a component of interest expense.

The following is a summary of BTASC's bonds payable for the year ended December 31, 2019:

| | <u>Issue Date</u> | <u>Final Maturity</u> | <u>Interest Rate</u> | <u>Balance</u> |
|--|-------------------|-----------------------|----------------------|---------------------|
| 2005 Bonds - S3 Series (including accreted interest) | 11/2005 | 6/1/2055 | 6.850% | \$ 5,886,011 |
| 2016 Series A-1 Term Bonds | 9/2016 | 6/1/2035 | 5.625% | 10,310,000 |
| 2016 Series A-1 Term Bonds | 9/2016 | 6/1/2043 | 5.750% | 12,985,000 |
| 2016 Series A-2 Term Bonds | 9/2016 | 6/1/2045 | 5.000% | 6,560,000 |
| 2016 Series A-2 Term Bonds | 9/2016 | 6/1/2051 | 5.000% | 13,075,000 |
| | | | | <u>\$48,816,011</u> |

The Series 2005 Bonds are capital appreciation bonds, upon which the investment return on the investment principal is reinvested at a compounded rate until maturity. There are no scheduled principal and interest payments on these bonds other than their respective maturity dates, at which time a single payment is made representing principal and investment return. The following is a summary of the amount of accretion on the Series 2005 capital appreciation bonds assuming the projected debt service amortization:

| | <u>Present Value of Principal</u> | <u>Accreted Interest</u> | <u>Face Value of Bond</u> |
|----------------------|---------------------------------------|------------------------------|-------------------------------|
| 2015 Bonds S3 Series | \$ 2,276,579 | \$ 2,609,432 | \$ 4,886,011 |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

Depending on the extent of actual collections from the TSR payments and availability of funds, BTASC has covenanted to make debt service payments on the Series 2005 Bonds in accordance with a Turbo Redemption Payments schedule that allows for increased payments and a final maturity of June 1, 2029. BTASC’s future Turbo Redemption Payments on the Series 2005 Bonds–S3 Series are as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|---------------------|---------------------|----------------------|
| 2028 | \$ 1,292,656 | \$ 4,594,137 | \$ 5,886,793 |
| 2029 | 983,923 | 3,808,936 | 4,792,859 |
| | <u>\$ 2,276,579</u> | <u>\$ 8,403,073</u> | <u>\$ 10,679,652</u> |

BTASC’s required principal and interest payments at December 31, 2019 on the Series 2016 Bonds are as follows:

| Year Ending | Projected Debt Service | | |
|------------------------|-------------------------------|----------------------|----------------------|
| | Principal | Interest | Total |
| 2020 | \$ 395,000 | \$ 2,477,178 | \$ 2,872,178 |
| 2021 | 605,000 | 2,269,091 | 2,874,091 |
| 2022 | 645,000 | 2,233,934 | 2,878,934 |
| 2023 | 680,000 | 2,196,669 | 2,876,669 |
| 2024 | 720,000 | 2,157,294 | 2,877,294 |
| 2025-2029 | 4,285,000 | 10,109,374 | 14,394,374 |
| 2030-2034 | 5,495,000 | 8,729,188 | 14,224,188 |
| 2035-2039 | 6,780,000 | 6,979,038 | 13,759,038 |
| 2040-2044 | 8,355,000 | 4,855,775 | 13,210,775 |
| 2045-2049 | 10,225,000 | 2,503,625 | 12,728,625 |
| 2050-2051 | 4,745,000 | 239,875 | 4,984,875 |
| | <u>\$ 42,930,000</u> | <u>\$ 44,751,041</u> | <u>\$ 87,681,041</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

Depending on the extent of actual collections from TSR payments and availability of funds, BTASC has agreed to make principal payments in accordance with a Turbo Redemption payment schedule that allows for increased payments and a final maturity of June 1, 2035 on the Series 2016 Bonds as follows:

| Year Ending | Projected Debt Service | | |
|------------------------|-------------------------------|----------------------|----------------------|
| | Principal | Interest | Total |
| 2020 | \$ 2,865,000 | \$ 2,263,747 | \$ 5,128,747 |
| 2021 | 1,680,000 | 2,099,919 | 3,779,919 |
| 2022 | 1,765,000 | 2,003,028 | 3,768,028 |
| 2023 | 1,875,000 | 1,900,653 | 3,775,653 |
| 2024 | 1,980,000 | 1,792,231 | 3,772,231 |
| 2025-2029 | 11,985,000 | 7,047,804 | 19,032,804 |
| 2030-2034 | 16,145,000 | 3,269,919 | 19,414,919 |
| 2035 | 4,635,000 | 115,847 | 4,750,847 |
| | <u>\$ 42,930,000</u> | <u>\$ 20,493,148</u> | <u>\$ 63,423,148</u> |

Table 5. General Obligation Bonds - Business-type Activities

Table 5 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 |
|------------------------|----------------------|---------------------|----------------------|
| 2020 | \$ 1,564,898 | \$ 586,319 | \$ 2,151,217 |
| 2021 | 1,603,261 | 518,403 | 2,121,664 |
| 2022 | 1,669,439 | 444,487 | 2,113,926 |
| 2023 | 1,725,851 | 362,208 | 2,088,059 |
| 2024 | 1,786,432 | 276,861 | 2,063,293 |
| 2025-2029 | 4,312,848 | 638,861 | 4,951,709 |
| 2030-2034 | 2,368,909 | 203,806 | 2,572,715 |
| 2035 | 366,835 | 5,503 | 372,338 |
| | <u>\$ 15,398,473</u> | <u>\$ 3,036,448</u> | <u>\$ 18,434,920</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

9. Fund Balance

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

- a. Nonspendable fund balance – Includes amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained.
- 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 legislature, the highest level of decision-making authority. As of December 31, 2019, the County reported no committed fund balance.
- 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 body authorized 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 capital projects funds and special revenue funds that have a remaining deficit after the nonspendable, 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, 2019**

9. Fund Balance (Continued)

**County of Broome
Fund Balance
Governmental Funds
December 31, 2019**

| | Major Funds | | | | Nonmajor Governmental Funds | Total |
|------------------------------|----------------------|-----------------------------|-------------------------|---------------------|-----------------------------------|-----------------------|
| | General | Capital Projects Fund | Debt Service Fund | BTASC Fund | | |
| Nonspendable: | | | | | | |
| Long-term receivables | \$ 17,850 | \$ - | \$ - | \$ - | \$ - | \$ 17,850 |
| Prepaid expense | 112,673 | - | - | - | 263 | 112,936 |
| Inventory | 254,679 | - | - | - | 748,050 | 1,002,729 |
| Total Nonspendable | <u>385,202</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>748,313</u> | <u>1,133,515</u> |
| Restricted for: | | | | | | |
| Debt | - | - | 2,504,308 | 2,976,736 | - | 5,481,044 |
| Tax stabilization | 276,785 | - | - | - | - | 276,785 |
| Stop-DWI | 148,516 | - | - | - | - | 148,516 |
| Hotel/Motel Occupancy Tax | 352,867 | - | - | - | - | 352,867 |
| Economic development | 2,097,007 | - | - | - | - | 2,097,007 |
| 911 system costs | 137,287 | - | - | - | - | 137,287 |
| Veterans service programs | 1,111,182 | - | - | - | - | 1,111,182 |
| Dog shelter services | 290,907 | - | - | - | - | 290,907 |
| Handicapped parking programs | 7,116 | - | - | - | - | 7,116 |
| Traffic diversion | 488,230 | - | - | - | - | 488,230 |
| Future payment | 1,632,100 | - | - | - | - | 1,632,100 |
| Trust | 2,816,947 | - | - | - | 7,875 | 2,824,822 |
| Total Restricted | <u>9,358,944</u> | <u>-</u> | <u>2,504,308</u> | <u>2,976,736</u> | <u>7,875</u> | <u>14,847,863</u> |
| Assigned to: | | | | | | |
| Prior year obligations | 5,378,925 | - | - | - | 387,940 | 5,766,865 |
| Special Use | - | - | - | 66,805 | 2,266,129 | 2,332,934 |
| Total Assigned | <u>5,378,925</u> | <u>-</u> | <u>-</u> | <u>66,805</u> | <u>2,654,069</u> | <u>8,099,799</u> |
| Unassigned | 13,975,636 | (46,922,216) | - | - | (42,727) | (32,989,307) |
| Total Unassigned | <u>13,975,636</u> | <u>(46,922,216)</u> | <u>-</u> | <u>-</u> | <u>(42,727)</u> | <u>(32,989,307)</u> |
| Total fund balances | <u>\$ 29,098,707</u> | <u>\$ (46,922,216)</u> | <u>\$ 2,504,308</u> | <u>\$ 3,043,541</u> | <u>\$ 3,367,530</u> | <u>\$ (8,908,130)</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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, most which are no longer active. After this date, employees contributed 3.0% of their salary for the first ten years of membership. Employees who joined on or after January 1, 2010 generally contribute 3.5% 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 employee's 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, 2019

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.

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 more than 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, 2019 was \$1,803,905 of which \$389,735 is reported in the Proprietary funds and \$1,414,170 in the Governmental funds. The actual cash payment did not begin until 2019.

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

At December 31, 2019, the County reported a net pension liability of \$20,649,297 and \$4,876,010 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, 2019, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of April 1, 2018. 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, 2019, the County's proportion was 80.9% and 19.1% for NYSERS net pension liability relating to governmental activities and business-type activities, respectively, which was a decrease of .5% and an increase of .5%, respectively from its proportionate share as measured at March 31, 2018.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

10. Employee Retirement Systems and Pension Plans (Continued)

For the year ended December 31, 2019, the County recognized pension expense of \$12,284,914 and \$2,900,891 for governmental and business-type activities, respectively. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| Governmental Activities | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between expected and actual experiences | \$ 4,066,279 | \$ 1,386,149 |
| Change in assumptions | 5,190,390 | - |
| Net difference between projected and actual earnings on pension plan investments | - | 5,299,751 |
| Changes in proportion and differences between the County's contributions and proportionate share of contributions | 265,191 | 2,405,356 |
| Contributions subsequent to the measurement date | 8,165,640 | - |
| Total | \$ 17,687,500 | \$ 9,091,256 |

| Business-Type Activities | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between expected and actual experiences | \$ 960,189 | \$ 327,318 |
| Change in assumptions | 1,225,630 | - |
| Net difference between projected and actual earnings on pension plan investments | - | 1,251,453 |
| Changes in proportion and differences between the County's contributions and proportionate share of contributions | 62,621 | 567,987 |
| Contributions subsequent to the measurement date | 1,928,191 | - |
| Total | \$ 4,176,629 | \$ 2,146,758 |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

10. Employee Retirement Systems and Pension Plans (Continued)

\$8,184,991 and \$2,335,637 for governmental activities and business-type activities, respectively, were reported as deferred outflows of resources related to pensions resulting from the County contributions after the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. 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:

| Plan's Year Ended March 31: | Governmental Activities | Business-Type Activities |
|-----------------------------|------------------------------------|-------------------------------------|
| 2020 | \$ 3,402,949 | \$ 803,553 |
| 2021 | (4,692,070) | (1,107,959) |
| 2022 | (767,585) | (181,253) |
| 2023 | 2,487,311 | 587,341 |
| | \$ 430,605 | \$ 101,682 |

Actuarial Assumptions

The total pension liability at March 31, 2019 was determined by using an actuarial valuation as of April 1, 2018, with update procedures used to roll forward the total pension liability to March 31, 2019. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2019 are summarized below:

| Asset Type | Target Allocations in % | Long-Term expected real rate of return in % |
|-------------------------|-------------------------------|---|
| Domestic Equity | 36 | 4.55 |
| International Equity | 14 | 6.35 |
| Private Equity | 10 | 7.50 |
| Real Estate | 10 | 5.55 |
| Absolute Return | 2 | 3.75 |
| Opportunistic Portfolio | 3 | 5.68 |
| Real Asset | 3 | 5.29 |
| Bonds & Mortgages | 17 | 1.31 |
| Cash | 1 | (0.25) |
| Inflation-Indexed Bonds | 4 | 1.25 |
| | 100 | |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 7.0%, 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 (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

| | 1% Decrease | Current Discount | 1% Increase |
|--|----------------|---------------------|-----------------|
| | <u>6.0%</u> | <u>7.0%</u> | <u>8.0%</u> |
| Proportionate Share of Net Pension liability | \$ 111,600,723 | \$ 25,525,307 | \$ (46,784,145) |

Pension Plan Fiduciary Net Position (in thousands)

The components of the current-year net pension liability of the employers as of the valuation date of April 1, 2018 for Employees’ Retirement System follow:

| | |
|---|----------------------|
| Employers' total pension liability | \$ 189,803,429 |
| Plan Fiduciary net position | <u>(182,718,124)</u> |
| Employers' net pension liability | <u>\$ 7,085,305</u> |
| ERS Fiduciary net position as a percentage of total pension liability | 96.27 |

11. Other Postemployment Benefits

Plan Description - In addition to providing pension benefits, the County provides health insurance coverage and/or payment for fractional values of unused sick leave to eligible retired employees through a single -employer plan. Substantially all of the county’s full-time employees may become eligible for these benefits upon retirement. The value of the employee’s unused compensatory time is used as the basis for the County’s liability. The County is obligated to pay such benefits because of union contracts and County Legislature rules and regulation for nonunion employees. Health care benefits are provided through insurance companies whose premiums are based on the benefits paid during the year. As of the valuation date, there are 1,157 retirees receiving health care benefits.

Employees Covered by Benefits Terms - At December 31, 2019, the following employees were covered by the benefit terms:

| | |
|--|---------------------|
| Active employees | 1,451 |
| Inactive employees or beneficiaries currently receiving benefit payments | <u>1,187</u> |
| Total | <u><u>2,638</u></u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

11. Other Postemployment Benefits (Continued)

Under GASB Statement No. 75, the total OPEB liability represents the sum of expected future benefit payments which may be attributed to past services (or “earned”), discounted to the end of the fiscal year using the current discount rate. The Total OPEB liability is analogous to the Unfunded Actuarial Accrued Liability (“UAAL”) under GASB Statement No. 45

Total OPEB Liability – The County’s total OPEB liability of \$252,937,572 was measured as of December 31, 2019 and was determined by an actuarial valuation as of January 1, 2019.

Actuarial Methods and Assumptions – Calculations are based on the types of benefits provided under the terms of the substantive plan, the plan as understood by the employer and the plan members, at the time of the valuation and on the pattern of cost sharing between the employer and plan members. The projection of benefits does not incorporate the potential effect of a change in the pattern of cost sharing between the employer and plan members in the future. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility.

In the January 1, 2019, actuarial valuation, the Entry Age Normal actuarial method, over a level percent of pay was used. The single discount rate changed from 3.71% effective January 1, 2019 to 2.75% effective December 31, 2019. The salary scale assumed to increase at 2.50% per year. The RPH-2014 Total Dataset Mortality Tables, adjusted for mortality improvements with scale MP-2019 on a fully generational basis, were used for mortality rates. The 2019 New York State Employee’ Retirement System rate were used for retirement rates. The rate based on the April 1, 2010 to March 31, 2015 experience study released by the Retirement Systems Actuary and published in their August 2015 report. To estimate the change in the cost of healthcare, the actuaries’ initial healthcare cost trend rate used is 4.5%. An inflation rate of 2.25% was assumed for developing the rate of increase in healthcare costs.

Changes in the Total OPEB Liability – The following table presents the changes to the total OPEB liability during the fiscal year, by source:

| | Total OPEB Liability | |
|--|----------------------------|-----------------------------|
| | Governmental Activities | Business-type Activities |
| Balance at December 31, 2018 | \$ 259,829,343 | \$ 66,526,579 |
| Changes for the year: | | |
| Service Cost | 5,904,356 | 1,270,661 |
| Interest | 7,784,227 | 1,759,047 |
| Differences between expected and actual experience | (69,222,783) | (23,077,185) |
| Changes of assumptions | 15,696,017 | 3,046,487 |
| Changes of benefit terms | (1,269,246) | (196,575) |
| Benefit payments | (12,215,454) | (2,897,902) |
| Net changes | (53,322,883) | (20,095,467) |
| Balance at December 31, 2019 | <u>\$ 206,506,460</u> | <u>\$ 46,431,112</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

11. Other Postemployment Benefits (Continued)

Sensitivity of the Total OPEB Liability to the Change in the Discount Rate and Healthcare Cost Trend Rate – The discount rate assumption can have an impact on the net OPEB liability. The following table presents the effect of a 1% change in the discount rate assumption would have on the net OPEB liability:

| | 1% Decrease (1.75%) | Current Discount Rate (2.75%) | 1% Increase (3.75%) |
|--|---------------------------|-------------------------------------|---------------------------|
| Governmental Activities: Total OPEB liability | \$ 236,227,557 | \$ 206,506,460 | \$ 182,043,062 |
| Business-Type Activities: Total OPEB liability | 53,113,632 | 46,431,112 | 40,930,738 |

Additionally, healthcare costs can be subject to considerable volatility over time. The following table presents the effect on the OPEB liability of a 1% change in the initial (4.50%) and ultimate (3.78%) healthcare cost trend rates.

| | 1% Decrease (3.5%/2.78%) | Current Discount Rate (4.5%/3.78%) | 1% Increase (5.50%/4.78%) |
|--|--------------------------------|--|---------------------------------|
| Governmental Activities: Total OPEB liability | \$ 179,099,650 | \$ 206,506,460 | \$ 241,014,311 |
| Business-Type Activities: Total OPEB liability | 40,268,938 | 46,431,112 | 54,189,891 |

Funding Policy – Authorization for the County to pay retiree health insurance premiums was enacted by through union contracts, which are approved by the County Legislature. Retirees that meet the age and years of service requirements are not required to contribute to postretirement healthcare benefits. Additionally, retirees in Management Union groups are not required to contribute to postretirement dental and vision benefits. Spouses receive the same benefits as the retiree. Surviving spouses are permitted to continue coverage at no cost and at the cost of 100% the premium for Management Union groups and non-Management Union groups, respectively.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB – The County reports deferred outflows of resources and deferred inflows of resources due to differences during the measurement period between the employer’s contribution and its proportionate share of the total of certain contributions from employers included in the collective net OPEB liability. The table below presents the County’s deferred inflows of resources at December 31, 2019.

| | <u>Deferred Inflows of Resources</u> | |
|--|--------------------------------------|-------------------------------------|
| | <u>Governmental Activities</u> | <u>Business-type Activities</u> |
| Differences between expected and actual experience | \$ (55,850,212) | \$ (18,734,126) |
| Changes of assumption | (16,177,641) | (4,971,209) |
| Total | <u>(72,027,853)</u> | <u>(23,705,335)</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

11. Other Postemployment Benefits (Continued)

The amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ending December 31, | Governmental Activities | Business-type Activities |
|-----------------------------|----------------------------|-----------------------------|
| 2020 | (12,949,481) | (4,459,088) |
| 2021 | (12,949,481) | (4,459,088) |
| 2022 | (12,501,514) | (4,459,088) |
| 2023 | (12,334,155) | (4,459,088) |
| 2024 | (12,241,414) | (3,845,892) |
| Thereafter | (9,051,812) | (2,023,091) |

12. Self-Insurance

General Liability

The County assumes liability for most risk including property damage and personal injury liability. The County purchases the following policies: Property Insurance with a self-retention of \$50,000 and a limit of \$200,000,000, Aviation Insurance with a coverage limit of \$100,000,000, a Crime Policy with coverage limits of \$5 million per employee and \$5 million for Director of OMB with a self-retention of \$1,000, and Cyber Insurance coverage of \$4,000,000 with a self-retention of \$25,000. All other liability claims are handled internally.

Risk & Insurance has a claims manager who handles all in house and third-party claims. Examples of third-party claims include claims involving, county roads maintained, snow removal, high grass, etc. The claims manager will receive the claim report once it is filed and will investigate all aspects of the claim to ascertain who liability. The claims manager handles the claim from start to finish. Initially, large claims will begin in the risk department and eventually end up in law. Law and risk will then work together to resolve the claim. From time to time, adjusters are used to evaluate the damage of property. For example, if a police car were to be in an accident, the county would call their third-party vendor to complete an adjustment in order to assess the damage.

In accordance with GASB Statement No. 10, the reporting of activity and the Reserve for Fund Balance for General Liability is reported within the General Fund. Since the claims portion is uncertain as to payment date (and many payments do not occur until several years in the future), the liability will be recorded in the Government Wide Financial Statements (Governmental Activities).

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, 2019, there were claims of \$968,773 accrued.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

12. Self-Insurance (Continued)

Workers' Compensation

The County operates a county-wide self-insurance plan, established to pay claims and judgements for worker's compensation. When an incident occurs, forms will be completed by the employees, signed by department heads and submitted to the Risk and Insurance Department. There is a packet for just incidents and a packet to be filled out if there was injury that needed to be treated. The County contracts out with a third-party administrator who processes workers' compensation claims under the general supervision of the Department of Risk Management. The Plan contracts with an external Nurse case Management Firm to provide medical management and treatment assistance for the injured worker.

In addition to the County, the Plan includes eleven towns and three villages within the County. Note that these municipalities are billed separately for this service. 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, 2019, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$1,720,000 at December 31, 2019.

A rate of return of 2.0% was used for the liability calculation. Workers' compensation liabilities relating to Enterprise and Internal Service funds are recorded when incurred and presented within the respective funds. These liabilities amounted to \$5,032,770 and \$192,810 respectively at December 31, 2019. The liability related to governmental funds and municipalities other than the County amounting to \$4,976,666 and \$3,300,773, respectively in the Workers' Compensation Fund, an Internal Service fund.

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, 2019**

12. Self-Insurance (Continued)

Health Insurance

The County offers three health insurance plans to its employees and retirees with at least 10 years of service. All plans are self-insured. The County has third-party nurse case managers and administrators who assist and answer questions for active members, pre-65 and post-65 members.

The County has implemented the use of Express-Scripts in order to lower costs for the County. In 2002, a retiree health plan amendment went into effect that affords the surviving spouses of former employees an opportunity to receive a health benefits premium reduction if they meet income guidelines. There is also an option for retiring employees to purchase “joint/survivor” protection for their spouses. As of December 31, 2019, there were 24 surviving spouses with 5 of them approved for the reduced premium.

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, 2019. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$1,193,160 for health claims and \$161,273 for prescription drug costs presented in other current liabilities at December 31, 2019.

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

12. Self-Insurance (Continued)

Unemployment Insurance (Continued)

The County's self- insurance accrued claims liabilities for the year ended December 31, 2019, were:

| | Beginning of Year Liability 2019 | Current Year Claims and Changes in Estimates | Claim Payments | Balance at Year End 2019 |
|------------------------|---|---|---------------------------|-------------------------------------|
| Liability and Casualty | \$ 1,368,898 | \$ 536,216 | \$ (936,341) | \$ 968,773 |
| Workers' Compensation | 9,453,556 | 2,538,540 | (3,521,847) | 8,470,249 |
| Health Insurance | 907,791 | 52,341,788 | (52,056,419) | 1,193,160 |
| Unemployment Insurance | - | 129,029 | (129,029) | - |
| | <u>\$ 11,730,245</u> | <u>\$ 55,545,573</u> | <u>\$ (56,643,636)</u> | <u>\$ 10,632,182</u> |

The County's self- insurance accrued claims liabilities for the year ended December 31, 2018, were:

| | Beginning of Year Liability 2018 | Current Year Claims and Changes in Estimates | Claim Payments | Balance at Year End 2018 |
|------------------------|---|---|---------------------------|-------------------------------------|
| Liability and Casualty | \$ 3,040,000 | \$ 532,481 | \$ (2,203,583) | \$ 1,368,898 |
| Workers' Compensation | 17,589,696 | 2,817,857 | (10,953,997) | 9,453,556 |
| Health Insurance | 1,303,315 | 48,702,337 | (49,097,861) | 907,791 |
| Unemployment Insurance | - | 150,782 | (150,782) | - |
| | <u>\$ 21,933,011</u> | <u>\$ 52,203,457</u> | <u>\$ (62,406,223)</u> | <u>\$ 11,730,245</u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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, 2019.

Capital Leases

| <u>Year ending December 31,</u> | <u>Governmental Activities</u> | <u>Business-type Activities</u> | <u>Total</u> |
|--|------------------------------------|-------------------------------------|-------------------|
| 2020 | \$ 209,088 | \$ 5,389 | \$ 214,476 |
| 2021 | 196,536 | 4,469 | 201,004 |
| 2022 | 178,550 | 3,905 | 182,455 |
| 2023 | 163,132 | 3,114 | 166,246 |
| 2024 | 9,613 | 1,816 | 11,429 |
| 2025-2029 | 25,000 | - | 25,000 |
| 2030-2034 | 25,000 | - | 25,000 |
| 2035-2039 | 10,000 | - | 10,000 |
| Minimum lease payments for all capital leases | 816,919 | 18,693 | 835,610 |
| Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of 1.60% | 85,169 | 3,985 | 89,154 |
| Present value of minimum lease payments | <u>\$ 731,750</u> | <u>\$ 14,708</u> | <u>\$ 746,456</u> |

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home of \$14,270, Transit of \$3,503, and Aviation of \$920 comprising the business-type activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

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 five years. Operating leases for office equipment (including data processing equipment) extend over the next five years. 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, 2019:

| <u>Year ending December 31,</u> | <u>Operating Leases</u> |
|---------------------------------|-----------------------------|
| 2020 | \$ 1,094,742 |
| 2021 | 958,630 |
| 2022 | 956,471 |
| 2023 | 41,018 |
| 2024 | 11,722 |
| Minimum lease payments required | <u>\$ 3,062,583</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 \$1,402,434 for the year ended December 31, 2019.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2019, are as follows:

| Interfund Payable To: Governmental Fund Types | Interfund Receivable From: Governmental Fund Types | | | | Total |
|--|---|---------------------|----------|--------------------------|--------------|
| | Major | | | Nonmajor Governmental | |
| | General | Capital Projects | BTASC | | |
| General | \$ - | \$ 1,326,809 | \$ 2,993 | \$ 12,100 | \$ 1,341,902 |
| Debt Service | - | 5,863 | - | - | 5,863 |
| Capital Projects | 4,417 | - | - | - | 4,417 |
| Nonmajor Governmental | - | 606,524 | - | - | 606,524 |
| Total | \$ 4,417 | \$ 1,939,196 | \$ 2,993 | \$ 12,100 | \$ 1,958,706 |

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

| <u>Due from Component Unit</u> | SUNY Broome | Total |
|---------------------------------------|------------------------|--------------|
| Internal Service Funds | 1,226,402 | 1,226,402 |
| | \$ 1,226,402 | \$ 1,226,402 |

The IDA reports due from the County of \$285,700 related to the follow situations. Noted with each occurrence is how the funds are being recorded in the County's accounts.

During 2014, the County had a bond mature with a final balloon payment of \$426,097. The County asked the Agency to make the payment, and the Agency and the County entered into a repayment agreement to repay the amount over the next five years. This is currently being paid for out of Aviation funds. The remaining balance on this amount is \$195,700

During 2016, the County and Agency entered into a purchase agreement of \$100,000 for 20 acres of land in the Broome Corporate Park. The Agency and the County entered into a repayment agreement to repay the amount to the Agency in annual installments of \$5,000 over the next 20 years, commencing August 2017. This amount is being paid for out of the governmental funds for Department of Public Works. The current balance for this is \$90,000.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

14. Interfund Activity (Continued)

Individual interfund transfers for the year ended December 31, 2019 are as follows:

| | Transfers Out: | | | | |
|---------------------------------------|--------------------------------|------------------------------|---------------------|---------------------|----------------------|
| | Governmental Fund types | | | Nonmajor Other | Total |
| | General | Major Capital Projects | Debt Service | | |
| Transfers In: | | | | | |
| <u>Governmental Fund Types</u> | | | | | |
| General | \$ - | \$ 53,024 | \$ 572,294 | \$ - | \$ 625,318 |
| Capital Projects | 4,491,174 | - | - | 1,505,664 | 5,996,838 |
| Debt Service | - | 117,708 | - | - | 117,708 |
| Nonmajor Governmental | 12,043,497 | 1,083,614 | 1,000,253 | - | 14,127,364 |
| <u>Proprietary Fund Types</u> | | | | | |
| Transportation | 1,479,800 | - | - | - | 1,479,800 |
| Aviation | 1,841,577 | - | - | - | 1,841,577 |
| Internal Service | 3,000 | - | - | - | 3,000 |
| Total | \$ 19,859,048 | \$ 1,254,346 | \$ 1,572,547 | \$ 1,505,664 | \$ 24,191,605 |

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 83.3% and 16.7% total of the transfers respectively, are primarily to support operations of those other funds.

15. Tax Abatements

All real property in New York is subject to taxation unless specific legal provisions grant it exempt status. Real property tax exemptions are granted based on many different criteria, including the use to which the property is put, the owner's ability to pay taxes, the desire of the state and local governments to encourage certain economic or social activities, and other such considerations. Most exemptions are granted under Article 4 of the Real Property Tax Law, but others are authorized by a wide variety of statutes ranging from Article 18-A of the real property tax law, the Agriculture and Markets Law to the Transportation Law. Certain exemptions provide full relief from taxation (wholly exempt property) and others reduce the taxes which would otherwise be payable by varying degrees (partially exempt property).

Some exemptions apply to taxes levied for county, city, town, and school purposes, whereas others pertain only to some of these purposes. Yet another difference involves the extent of local government autonomy: while some exemptions are mandated by state law, others are subject to local option and/or local determination of eligibility criteria.

The County is also subject to Mortgage and Sales tax abatements granted by the IDA under the Uniform Tax Exemption Policy. The IDA offers a full exemption of sales tax and mortgage tax to those that qualify, which usually consists of the first year commencing new construction.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

15. Tax Abatements (Continued)

The amount of mortgage and sales tax abated in the County for the year ended December 31, 2019 was \$3,083,461.

| Mortgage Tax | | | | |
|--|---------------------|-------------------|---------------|--|
| <u>Agreements</u> | <u>Taxes owed</u> | <u>Taxes paid</u> | <u>Abated</u> | |
| AOM 128 Grand Avenue, LLC | \$ 43,870 | \$ - | 100% | |
| Total | <u>\$ 43,870</u> | <u>\$ -</u> | <u>100%</u> | |
| Sales Tax | | | | |
| <u>Agreements</u> | <u>Taxes owed</u> | <u>Taxes paid</u> | <u>Abated</u> | |
| 50 Front Street | \$ 171,024 | \$ - | 100% | |
| 250 Main , LLC | 6,187 | - | 100% | |
| 265 Main Street, LLC | 2,129 | - | 100% | |
| 1435-1439 Marchuska, LLC (408 Commerce Road) | 37,283 | - | 100% | |
| AOM 128 Grand Avenue, LLLC | 33,293 | - | 100% | |
| Broome Culinary | 554,283 | - | 100% | |
| Buckingham Manufacturing | 31,287 | - | 100% | |
| Dick's Merchandising & Supply Chain | 1,240,917 | - | 100% | |
| EMT | 8,738 | - | 100% | |
| Freewheelin ANSCO | 609,615 | - | 100% | |
| Hashey Enterprises, Inc. | 448 | - | 100% | |
| L3 Technologies, Inc. | 282,193 | - | 100% | |
| National Pipe & Plastics, Inc. | 9,528 | - | 100% | |
| SaveAround | 4,569 | - | 100% | |
| Skye View Heights (American Horizons) | 11,587 | - | 100% | |
| Spark Broome, LLC | 36,510 | - | 100% | |
| Total | <u>\$ 3,039,591</u> | <u>\$ -</u> | <u>100%</u> | |

The County has 45 real property tax abatement agreements entered by either the Broome County IDA, the City of Binghamton and local municipalities. These agreements provide for abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) in compliance with the Tax Exemption Policy. PILOT's are granted in accordance with various activities such as new construction, purchasing of an existing facility, or the improvement or expansion of an existing facility. There are also policies for recapture of PILOTs should the applicant not meet certain criteria.

For the year ending December 31, 2019 the County collected approximately \$0.8 million from properties under the PILOT program and abated \$1.14 million (54.7% of tax value).

PILOT agreements are often negotiated with the assumption that tax rates will increase over the course of the agreement at a rate greater than what is agreed to. In the scenarios on the following page where the PILOT amount is greater than the tax value, the primary cause is due to the County rate decreasing for two consecutive years.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

| <u>Agreements</u> | <u>Assessment</u> | <u>Tax Rate</u> | <u>Tax Value</u> | <u>PILOT Received</u> | <u>Taxes Abated</u> |
|--|-------------------|---------------------|----------------------|---------------------------|-------------------------|
| 100 SaveAround Parkway, LLC | \$ 1,450,000 | 8.90 | \$ 12,911 | \$ 2,602 | 80% |
| 50 Front Street Associates, LLC | 686,000 | 8.90 | 6,108 | 14,028 | -130% |
| ABC Housing | 4,896,000 | 8.90 | 43,595 | 5,608 | 87% |
| ADEC Solutions Usa Inc. | 716,100 | 11.71 | 8,382 | 2,096 | 75% |
| American Horizons | 130,901 | 174.08 | 22,788 | 21,633 | 5% |
| Binghamton Housing Authority | 270,000 | 8.90 | 2,404 | 11,288 | -370% |
| Boscov's | 2,732,900 | 8.90 | 24,334 | 13,206 | 46% |
| Broome Culinary Realty LLC | 386,900 | 8.90 | 3,445 | - | 100% |
| Buckingham Manufacturing | 725,000 | 10.46 | 7,584 | - | 100% |
| Century Sunrise Redevelopment | 15,750 | 174.08 | 2,742 | 2,906 | -6% |
| Chenango Empire, LLC | 8,100,000 | 8.90 | 72,125 | 3,652 | 95% |
| Chenango Place, LLC | 4,625,000 | 8.90 | 41,182 | 14,708 | 64% |
| Clover Communities Johnson City | 273,000 | 174.08 | 47,524 | 23,762 | 50% |
| Conklin Senior Housing | 1,225,500 | 11.71 | 14,345 | 1,544 | 89% |
| CR Land, LLC | 489,100 | 7.48 | 3,658 | 5,049 | -38% |
| Dick's Merchandising & Supply Chain | 25,665,000 | 11.71 | 300,417 | - | 100% |
| East Hills Senior Housing Development Fund Corporation | 4,469,700 | 8.90 | 39,799 | 1,446 | 96% |
| Federal State Lands | - | - | - | 8,041 | |
| Gannett Satellite Information Network | 213,600 | 174.08 | 37,184 | 27,888 | 25% |
| Good Shepard Village | 1,940,600 | 174.08 | 337,823 | 3,943 | 99% |
| Hamilton House | 110,000 | 8.90 | 979 | 1,447 | -48% |
| Hawley Street Members LLC | 5,200,000 | 8.90 | 46,302 | 36,917 | 20% |
| Kirkwood Housing I | 1,000,000 | 10.46 | 10,461 | 3,503 | 67% |
| Kirkwood Housing II | 1,000,000 | 10.46 | 10,461 | 3,503 | 67% |
| KMCC Ventures, LLC | 398,500 | 10.46 | 4,169 | 1,042 | 75% |
| Maple Lane Holding | 2,477,300 | 11.71 | 28,998 | 21,748 | 25% |
| Metro Center | 2,200,000 | 8.90 | 19,589 | 11,708 | 40% |
| Norma Gardens (Dec) | 102,035 | 92.36 | 9,424 | 5,035 | 47% |
| Opportunities for Broome, Inc. | 358,750 | 8.90 | 3,194 | 623 | 81% |
| Pacemaker Steel & Piping Co (BNGO Realty LLC) | 622,500 | 8.90 | 5,543 | 5,681 | -2% |
| Scannell Properties #96 LLC | 1,983,000 | 11.71 | 23,212 | 11,606 | 50% |
| Sheedy Road LLC, Juneberry Road, LLC | 26,640,000 | 7.48 | 199,254 | 98,616 | 51% |
| Stellar 83 Court LLC | 4,900,000 | 8.90 | 43,631 | 5,499 | 87% |
| The Agency (L3 Communications; 265 Industrial Park Drive LLC or Link building) | 4,359,600 | 10.46 | 45,605 | 21,654 | 53% |
| Vestal Park (UP-1) | 26,959,280 | 7.48 | 201,642 | 124,612 | 38% |
| Vestal Park (UP-2) | 4,400,000 | 7.48 | 32,910 | 154,767 | -370% |
| Vestal Pines | 1,379,000 | 7.48 | 10,314 | 2,131 | 79% |
| Village JC- Harry L Apts | 175,000 | 174.08 | 30,464 | 722 | 98% |
| Village of Windsor- Windsor Housing | 252,590 | 10.76 | 2,718 | 1,650 | 39% |
| Vitaluna LLC | 2,155,000 | 8.90 | 19,189 | 15,474 | 19% |
| Washington Development Associates | 8,200,000 | 8.90 | 73,015 | 30,386 | 58% |
| Willow Run Refund | 8,500,000 | 10.46 | 88,916 | 88,916 | 0% |
| Woodburn Court I | 1,850,000 | 8.90 | 16,473 | 15,182 | 8% |
| Woodburn Court II | 1,606,100 | 8.90 | 14,303 | 3,691 | 74% |
| Total | | | <u>\$1,969,116</u> | <u>\$ 829,513</u> | |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

16. Commitments and Contingencies

1.) Lawsuits – The County is a defendant in many 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 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 eight bargaining units with the balance governed by County rules and regulations. Two of these bargaining units expired on December 31, 2019 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 many 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, 2019**

16. Commitments and Contingencies (Continued)

8.) During 2001, BTASC purchased the rights to receive TSRs from the County. There are a number of risks associated with receipts of such TSRs, including litigation affecting participating manufacturers, and possible bankruptcy as a result thereof, the decline in cigarette consumption, and future adjustments to the calculation of the TSRs. BTASC's financial existence is contingent upon receiving TSRs from the tobacco manufacturers.

17. 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, 2019. The estimated liability in the Solid Waste Fund is \$15,895,625 as of December 31, 2019. The liability is based on 100% utilization of Combined Cells II / III and 92.0% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$12,452,735, 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, 2019. 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 Section IV remains open, with an estimated remaining life of 35 years. All 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 few 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

17. Solid Waste Management (Continued)

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.
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 Chief Financial Officer'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.

18. Deficit Fund Balances / Net Position

The Governmental Activities has an overall deficit net position of \$281,922,178, mainly due to GASB 75 OPEB obligation of \$206,506,461 and related deferred inflows of resources of \$72,027,853.

The fund balance of the Capital Projects Fund decreased by \$9,261,131, resulting in a fiscal year ending fund balance deficit of \$46,922,216. 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 proceeds recognized as other financing sources, the fund balance shall remain in deficit.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

18. Deficit Fund Balances / Net Position (Continued)

Willow Point Nursing Home net position increased by \$1,486,408 during 2019, resulting in a fiscal year end net position of (\$40,315,968). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$30,062,642 and related deferred inflows of resources of \$15,279,172. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time

Fleet Management increased net position by \$86,529 during 2019, resulting in a fiscal year end net position of (\$589,588). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$541,275 and related deferred inflows of resources of \$182,289. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Central Foods net position increased by \$829,667 during 2019, resulting in a fiscal year end net position of (\$2,141,548). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$2,404,735. 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 fund balance increased by \$30,720 during 2019, resulting in a fiscal year end fund balance of (\$31,744). The increase is a result of a decrease in debt principal that is close to being paid off from the 2011 flood.

19. Other Restricted Net Position

Other restricted net position presented as of December 31, 2019 is comprised of the following:

| <u>Purpose</u> | <u>Governmental Activities</u> |
|--|------------------------------------|
| STOP DWI | 148,516 |
| Occupancy Tax | 352,867 |
| Economic Development | 2,097,007 |
| 911 System Costs | 137,287 |
| Handicapped Parking Program | 7,116 |
| Tax Stabilization | 276,785 |
| Internal Service Funds | 13,761,285 |
| Veterans Services | 1,111,182 |
| Dog Shelter | 290,907 |
| Debt Service | 2,504,308 |
| Trust | 2,824,822 |
| District Attorney Programs | 488,230 |
| Future Payments - Property settlements | 1,632,100 |
| Total | <u><u>\$ 25,632,412</u></u> |

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2019**

20. Subsequent Events

In April 2020, the Standard & Poor’s Rating Services re-affirmed Broome County’s “A+” rating with a stable outlook.

In April of 2020, the County issued \$54,720,000 in bond anticipation notes at par value with an interest rate of 2.54% and \$13,418,000 in federally taxable bond anticipation notes at par value with an interest rate of 1.75%.

In April 2020, the County refinanced its \$76,544,000 bond anticipation notes by issuing \$13,890,000 in public improvement serial bonds, \$54,720,000 in bond anticipation notes and \$13,418,000 in federally taxable bond anticipation notes.

21. Reclassification

Certain amounts reported at December 31, 2019 have been reclassified to reflect information and assumptions existing at December 31, 2019.

22. Accounting Pronouncements Issued Not Yet Implemented

The County has not completed the process of evaluating the impact that will result from adopting GASB Statements No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, effective for the year ending December 31, 2021, No. 87, *Leases*, No. 91, *Conduit Debt Obligations*, No. 92, *Omnibus 2020*, No. 93, *Replacement of Interbank Offered Rates*, and No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a suppression of GASB Statement No. 32*, effective for the year ending December 31, 2022, No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and No. 96, *Subscription-Based Information Technology Arrangements*, effective for the year ending December 31, 2023. The County is, therefore, unable to disclose the impact that adopting GASB Statements No. 87, 89, 91, 92, 93, 94, 96, and 97 will have on its financial position and results of operations when such statements are adopted.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

23. Restatement

During the year ended December 31, 2019, the County implemented GASB Statement No. 84, *Fiduciary Activities*. The implementation of GASB Statement No. 84 establishes criteria for identifying fiduciary activities of state and local governments. This Statement also provides for the recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources.

The effect of this restatement to the County's fiduciary funds is summarized as follows:

| | <u>Custodial Funds</u> |
|---|----------------------------|
| Net position - December 31, 2018 as previously stated | \$ - |
| GASB Statement No. 84 implementation | 2,430,681 |
| Net position - December 31, 2018 as restated | <u>\$ 2,430,681</u> |

**Required Supplementary Information
Pension Plan**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2019
(amounts in thousands)**

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------|------|------|------|------|----------|----------|----------|----------|----------|
| NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN | | | | | | | | | | |
| Proportion of the net pension liability | | | | | | 0.42 | 0.41 | 0.40 | 0.40 | 0.40 |
| Proportionate share of the net pension liability | | | | | | \$12,892 | \$59,979 | \$33,556 | \$11,813 | \$25,525 |
| Covered payroll | | | | | | 85,556 | 84,494 | 87,548 | 85,717 | 85,717 |
| Proportionate share of the net pension liability as a percentage of its covered payroll | | | | | | 15.07 | 70.99 | 38.33 | 13.78 | 29.78 |
| Plan fiduciary net position as a percentage of the total pension liability | | | | | | 97.90 | 90.70 | 94.90 | 98.20 | 96.27 |

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
FOR THE YEAR ENDED DECEMBER 31, 2019**

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------|------|------|------|------|-----------|-----------|-----------|-----------|-----------|
| NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN | | | | | | | | | | |
| Contractually required contribution | | | | | | \$ 17,029 | \$ 13,203 | \$ 14,207 | \$ 12,644 | \$ 12,550 |
| Contributions in relation to the contractually required contribution | | | | | | 17,029 | 13,203 | 14,207 | 12,644 | 12,550 |
| Contribution deficiency (excess) | | | | | | - | - | - | - | - |
| Covered payroll | | | | | | \$ 76,545 | \$ 75,197 | \$ 76,803 | \$ 75,042 | \$ 86,365 |
| Contributions as a percentage of covered payroll | | | | | | 22.25 | 17.56 | 18.50 | 16.85 | 14.53 |

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
OPEB Liability**

**Schedule of Change in the County's Total OPEB Liability and Related Ratios
Last Two Fiscal Years***

| | <u>Year Ended December 31,</u> | |
|---|--------------------------------|-----------------------|
| | <u>2018</u> | <u>2019</u> |
| Governmental Activities: | | |
| Total OPEB liability | | |
| Service cost | \$ 8,770,929 | \$ 5,904,356 |
| Interest | 9,706,930 | 7,784,227 |
| Differences between expected and actual experience | (40,525,911) | (69,222,783) |
| Changes of assumptions | 3,153,688 | 15,696,017 |
| Changes of benefit terms | (28,840) | (1,269,246) |
| Benefit payments | (11,474,520) | (12,215,454) |
| Net changes in total OPEB liability | (30,397,724) | (53,322,883) |
| Total OPEB liability - beginning, as restated | 290,227,067 | 259,829,343 |
| Total OPEB liability - ending | <u>\$ 259,829,343</u> | <u>\$ 206,506,460</u> |
| Plan fiduciary new position | | |
| Contributions - employer | \$ 11,474,520 | \$ 12,215,454 |
| Benefit payments | (11,474,520) | (12,215,454) |
| Net change in plan fiduciary net position | - | - |
| Plan fiduciary net position - beginning | - | - |
| Plan fiduciary net position - ending | <u>\$ -</u> | <u>\$ -</u> |
| County's net OPEB liability - ending | <u>\$ 259,829,343</u> | <u>\$ 206,506,460</u> |
| Plan's fiduciary net position as a percentage of the total OPEB liability | 0.0% | 0.0% |
| Covered payroll | \$ 69,751,809 | \$ 70,880,240 |
| County's net OPEB liability as a percentage of covered payroll | 372.5% | 291.3% |

*Information prior to the year ended December 31, 2018 is not available.

The note to the Required Supplementary Information is an integral part of this schedule.

**Required Supplementary Information
OPEB Liability**

**Schedule of Change in the County's Total OPEB Liability and Related Ratios
Last Two Fiscal Years***

| | Year Ended December 31, | |
|---|--------------------------------|----------------------|
| | 2018 | 2019 |
| Business-type activities: | | |
| Total OPEB liability | | |
| Service cost | \$ 2,322,454 | \$ 1,270,661 |
| Interest | 2,484,420 | 1,759,047 |
| Differences between expected and actual experience | (10,282,092) | (23,077,185) |
| Changes of assumptions | 895,691 | 3,046,487 |
| Changes of benefit terms | - | (196,575) |
| Benefit payments | (3,258,918) | (2,897,902) |
| Net changes in total OPEB liability | (7,838,445) | (20,095,467) |
| Total OPEB liability - beginning, as restated | 74,365,024 | 66,526,579 |
| Total OPEB liability - ending | <u>\$ 66,526,579</u> | <u>\$ 46,431,112</u> |
| Plan fiduciary new position | | |
| Contributions - employer | \$ 3,258,918 | \$ 2,897,902 |
| Benefit payments | (3,258,918) | (2,897,902) |
| Net change in plan fiduciary net position | - | - |
| Plan fiduciary net position - beginning | - | - |
| Plan fiduciary net position - ending | <u>\$ -</u> | <u>\$ -</u> |
| County's net OPEB liability - ending | <u>\$ 66,526,579</u> | <u>\$ 46,431,112</u> |
| Plan's fiduciary net position as a percentage of the total OPEB liability | 0.0% | 0.0% |
| Covered payroll | \$ 18,205,795 | \$ 17,943,926 |
| County's net OPEB liability as a percentage of covered payroll | 365.4% | 258.8% |

*Information prior to the year ended December 31, 2018 is not available.

The note to the Required Supplementary Information is an integral part of this schedule.

Required Supplementary Information
OPEB Liability

Note to the Required Supplementary Information

Changes of Assumption – The actuarial cost method used as of December 31, 2019 was the Entry Age Normal Level Percent of Pay method as prescribed under GASB 75. Previously, when the plan was subject to GASB 45, the Projected Unit Credit cost method was utilized. The revised cost method resulted in increase in the total OPEB liability.

The rate used to discount future plan cash flows decreased from 3.71% to 2.75% as of December 31, 2019 based on a review of the Fidelity General obligation 20-Year AA Municipal Bond Index.

The mortality assumption as of January 1, 2019 to the sex-distinct RPH-2014 Mortality Tables for employees and healthy annuitants, adjusted for mortality improvements with scale MP-2018 on a fully generational basis.

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Supplementary Information

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Combining, Individual Fund Financial Statements and Schedules

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Nonmajor Governmental Funds

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Nonmajor Governmental Funds

Special Revenue Funds

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

County Road - Used to account for monies collected for 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, 2019

| | Special Revenue Funds | | | | | | En Joie Golf Course | Total |
|---|-----------------------|-----------------------------|------------|------------|--|-----------|---------------------------|-------|
| | County Road | County Road Machinery | Library | Arena | Office of Employment and Training | | | |
| Assets | | | | | | | | |
| Cash and cash equivalents | \$ 574,216 | \$ 235,222 | \$ 623,960 | \$ 565,628 | \$ 6,792 | \$ 25,226 | \$ 2,031,044 | |
| Accounts receivable | 446 | - | 1,082 | 60,580 | - | - | 62,108 | |
| Due from other funds | 606,511 | - | - | - | - | 13 | 606,524 | |
| Due from other governments | 1,372,972 | - | - | - | - | - | 1,372,972 | |
| Inventories | 330,281 | 406,786 | - | - | - | 10,983 | 748,050 | |
| Other assets | - | - | - | - | 263 | - | 263 | |
| Restricted assets: | | | | | | | | |
| Cash and cash equivalents | - | - | 7,875 | 30,000 | 476,631 | - | 514,506 | |
| Receivables | - | - | - | - | 6,339 | - | 6,339 | |
| Due from other governments | - | - | - | - | 9,737 | - | 9,737 | |
| Total assets | \$ 2,884,426 | \$ 642,008 | \$ 632,917 | \$ 656,208 | \$ 499,762 | \$ 36,222 | \$ 5,351,543 | |
| Liabilities and fund balances | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | \$ 11,378 | \$ 63,725 | \$ 54,413 | \$ 42,810 | \$ 142,735 | \$ 4,479 | \$ 319,540 | |
| Payroll related liabilities | 495,313 | 103,846 | 104,739 | 72,090 | 86,503 | 31,260 | 893,751 | |
| Accrued liabilities | - | - | - | 444,763 | - | - | 444,763 | |
| Due to other funds | - | - | - | - | - | 12,100 | 12,100 | |
| Unearned revenues | - | - | - | 30,000 | 263,732 | - | 293,732 | |
| Total liabilities | 506,691 | 167,571 | 159,152 | 589,663 | 492,970 | 47,839 | 1,963,886 | |
| Deferred inflows of resources: | | | | | | | | |
| Prepayment of events/membership | - | - | - | - | - | 20,127 | 20,127 | |
| Total deferred inflows of resources | - | - | - | - | - | 20,127 | 20,127 | |
| Fund balances: | | | | | | | | |
| Nonspendable | 330,281 | 406,786 | - | - | 263 | 10,983 | 748,313 | |
| Restricted | - | - | 7,875 | - | - | - | 7,875 | |
| Assigned | 2,047,454 | 67,651 | 465,890 | 66,545 | 6,529 | - | 2,654,069 | |
| Unassigned | - | - | - | - | - | (42,727) | (42,727) | |
| Total fund balances (deficit) | 2,377,735 | 474,437 | 473,765 | 66,545 | 6,792 | (31,744) | 3,367,530 | |
| Total liabilities and fund balances (deficit) | \$ 2,884,426 | \$ 642,008 | \$ 632,917 | \$ 656,208 | \$ 499,762 | \$ 36,222 | \$ 5,351,543 | |

County of Broome

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

Nonmajor Governmental Funds

For the Year Ended December 31, 2019

| | 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 | \$ 79,148 | \$ 2,320 | \$ 782,987 | \$ 565,231 | \$ 72,122 | \$ 1,032,751 | \$ 2,534,559 |
| Intergovernmental charges | 34,944 | - | 15,000 | 40,000 | 619,952 | - | 709,896 |
| Investment earnings | 7,312 | 9,477 | 9,282 | 2,351 | 2,789 | 86 | 31,297 |
| State and federal aid | 4,251,216 | 19,090 | 86,533 | 10,648 | 2,106,068 | 41,647 | 6,515,202 |
| Other revenues | 34,825 | 4,923 | 18,141 | 86 | 128 | - | 58,103 |
| Total revenues | 4,407,445 | 35,810 | 911,943 | 618,316 | 2,801,059 | 1,074,484 | 9,849,057 |
| Expenditures | | | | | | | |
| Current: | | | | | | | |
| Transportation | 6,912,621 | 1,869,304 | - | - | - | - | 8,781,925 |
| Economic assistance | - | - | - | - | 3,013,631 | - | 3,013,631 |
| Culture and recreation | - | - | 2,086,395 | 1,545,338 | - | 1,039,558 | 4,671,291 |
| Debt service: | | | | | | | |
| Principal | 2,054,347 | 327,360 | 6,012 | 121,682 | 53,758 | 8,049 | 2,571,208 |
| Interest | 1,169,013 | 223,137 | 2,560 | 86,188 | 992 | 13,919 | 1,495,809 |
| Total expenditures | 10,135,981 | 2,419,801 | 2,094,967 | 1,753,208 | 3,068,381 | 1,061,526 | 20,533,864 |
| Deficiency of revenues under expenditures | (5,728,536) | (2,383,991) | (1,183,024) | (1,134,892) | (267,322) | 12,958 | (10,684,807) |
| Other financing sources (uses) | | | | | | | |
| Operating transfers in | 8,664,071 | 2,635,597 | 1,237,695 | 1,278,112 | 270,794 | 41,095 | 14,127,364 |
| Operating transfers out | (1,115,380) | (272,235) | - | (94,716) | - | (23,333) | (1,505,664) |
| Total other financing sources (uses) | 7,548,691 | 2,363,362 | 1,237,695 | 1,183,396 | 270,794 | 17,762 | 12,621,700 |
| Net changes in fund balances | 1,820,155 | (20,629) | 54,671 | 48,504 | 3,472 | 30,720 | 1,936,893 |
| Fund balances(deficit)-beginning of year | 557,580 | 495,066 | 419,094 | 18,041 | 3,320 | (62,464) | 1,430,637 |
| Fund balances(deficit)-end of year | \$ 2,377,735 | \$ 474,437 | \$ 473,765 | \$ 66,545 | \$ 6,792 | \$ (31,744) | \$ 3,367,530 |

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, 2019

| | 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 | \$ 83,000 | \$ 83,000 | \$ 79,148 | \$ - | \$ 79,148 | \$ (3,852) |
| Intergovernmental charges | 25,000 | 25,000 | 34,944 | - | 34,944 | 9,944 |
| Investment earnings | 1,000 | 1,000 | 7,312 | - | 7,312 | 6,312 |
| State and federal aid | 3,202,582 | 3,443,030 | 4,251,216 | - | 4,251,216 | 808,186 |
| Other revenues | 5,500 | 30,360 | 34,825 | - | 34,825 | 4,465 |
| Total Revenues | 3,317,082 | 3,582,390 | 4,407,445 | - | 4,407,445 | 825,055 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 3,067,626 | 3,161,626 | 3,005,438 | - | 3,005,438 | 156,188 |
| Contractual expenditures | 1,156,882 | 1,440,109 | 1,513,730 | 87 | 1,513,817 | (73,708) |
| Chargeback expenditures | 73,390 | 73,390 | 225,306 | (151,916) | 73,390 | - |
| Employee benefits | 2,170,455 | 2,160,455 | 2,168,147 | - | 2,168,147 | (7,692) |
| Debt service: | | | | | | |
| Principal | 3,094,681 | 3,094,681 | 2,054,347 | (86) | 2,054,261 | - |
| Interest | 1,169,014 | 1,169,014 | 1,169,013 | (1) | 1,169,012 | 2 |
| Total Expenditures | 10,732,048 | 11,099,275 | 10,135,981 | (151,916) | 9,984,065 | 74,790 |
| Excess of revenues over (under) expenditures | (7,414,966) | (7,516,885) | (5,728,536) | 151,916 | (5,576,620) | 1,940,265 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 7,414,966 | 7,499,966 | 8,664,071 | (151,916) | 8,512,155 | 1,012,189 |
| Transfers out | - | - | (1,115,380) | - | (1,115,380) | (1,115,380) |
| Total other financing sources (uses) | 7,414,966 | 7,499,966 | 7,548,691 | (151,916) | 7,396,775 | (103,191) |
| Net changes in fund balance | - | (16,919) | 1,820,155 | - | 1,820,155 | 1,837,074 |
| Fund balances-beginning of year | 557,580 | 557,580 | 557,580 | 557,580 | 557,580 | 557,580 |
| Fund balances-end of year | \$ 557,580 | \$ 540,661 | \$ 2,377,735 | \$ 557,580 | \$ 2,377,735 | \$ 2,394,654 |

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2019

| | Indirect Costs ¹ |
|-------------------------|--------------------------------|
| Debt Service | |
| Chargeback expenditures | \$ (151,916) |
| Other Financing Sources | |
| Transfers in | (151,916) |

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, 2019

| | 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 | \$ 2,320 | \$ - | \$ 2,320 | \$ (1,680) |
| Investment earnings | 2,000 | 2,000 | 9,477 | - | 9,477 | 7,477 |
| State and federal aid | 19,088 | 99,088 | 19,090 | - | 19,090 | (79,998) |
| Other revenues | 25,000 | 25,000 | 4,923 | - | 4,923 | (20,077) |
| Total Revenues | 50,088 | 130,088 | 35,810 | - | 35,810 | (94,278) |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 662,883 | 662,883 | 661,882 | - | 661,882 | 1,001 |
| Contractual expenditures | 698,596 | 772,957 | 722,916 | - | 722,916 | 50,041 |
| Chargeback expenditures | - | - | 44,534 | (51,592) | (7,058) | 7,058 |
| Employee benefits | 453,000 | 461,100 | 439,972 | - | 439,972 | 21,128 |
| Debt service: | | | | | | |
| Principal | 599,595 | 599,595 | 327,360 | - | 327,360 | 272,235 |
| Interest | 223,138 | 223,138 | 223,137 | - | 223,137 | - |
| Total Expenditures | 2,637,212 | 2,719,673 | 2,419,801 | (51,592) | 2,368,210 | 351,462 |
| Excess of revenues over (under) expenditures | (2,587,124) | (2,589,585) | (2,383,991) | 51,592 | (2,332,400) | 257,185 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 2,587,124 | 2,587,124 | 2,635,597 | (51,592) | 2,584,005 | (3,119) |
| Transfers out | - | - | (272,235) | - | (272,235) | (272,235) |
| Total other financing sources (uses) | 2,587,124 | 2,587,124 | 2,363,362 | (51,592) | 2,311,770 | (275,354) |
| Net changes in fund balance | - | (2,461) | (20,629) | - | (20,630) | (18,169) |
| Fund balances-beginning of year | 495,066 | 495,066 | 495,066 | 495,066 | 495,066 | 495,066 |
| Fund balances-end of year | \$ 495,066 | \$ 492,605 | \$ 474,437 | \$ 495,066 | \$ 474,436 | \$ 476,897 |

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2019

| | Indirect Costs ¹ |
|-------------------------|--|
| Debt Service | |
| Chargeback expenditures | \$ (51,592) |
| Other Financing Sources | |
| Transfers in | (51,592) |

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, 2019

| | 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 | \$ 786,948 | \$ 786,948 | \$ 782,987 | \$ - | \$ 782,987 | \$ (3,961) |
| Intergovernmental charges | 15,000 | 15,000 | 15,000 | - | 15,000 | - |
| Investment earnings | 2,000 | 2,000 | 9,282 | - | 9,282 | 7,282 |
| State and federal aid | 42,714 | 42,714 | 86,533 | - | 86,533 | 43,819 |
| Other revenues | 500 | 500 | 18,141 | - | 18,141 | 17,641 |
| Total Revenues | 847,162 | 847,162 | 911,943 | - | 911,943 | 64,781 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 698,029 | 698,029 | 671,353 | - | 671,353 | 26,676 |
| Contractual expenditures | 398,177 | 422,740 | 477,887 | - | 477,887 | (55,147) |
| Chargeback expenditures | 234,483 | 234,483 | 357,684 | (117,058) | 240,626 | (6,143) |
| Employee benefits | 621,135 | 621,135 | 579,471 | - | 579,471 | 41,664 |
| Debt service: | | | | | | |
| Principal | 5,541 | 5,541 | 6,012 | - | 6,012 | (471) |
| Interest | 2,354 | 2,354 | 2,560 | - | 2,560 | (206) |
| Total Expenditures | 1,959,719 | 1,984,282 | 2,094,967 | (117,058) | 1,977,909 | 6,373 |
| Excess of revenues over (under) expenditures | (1,112,557) | (1,137,120) | (1,183,024) | 117,058 | (1,065,966) | 71,154 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 1,112,557 | 1,129,418 | 1,237,695 | (117,058) | 1,120,637 | (8,781) |
| Total other financing sources (uses) | 1,112,557 | 1,129,418 | 1,237,695 | (117,058) | 1,120,637 | (8,781) |
| Net changes in fund balance | - | (7,702) | 54,671 | - | 54,671 | 62,373 |
| Fund balances-beginning of year | 419,094 | 419,094 | 419,094 | 419,094 | 419,094 | 419,094 |
| Fund balances-end of year | \$ 419,094 | \$ 411,392 | \$ 473,765 | \$ 419,094 | \$ 473,765 | \$ 481,467 |

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2019

| | Indirect Costs ¹ |
|-------------------------|--------------------------------|
| Debt Service | |
| Chargeback expenditures | \$ (117,058) |
| Other Financing Sources | |
| Transfers in | (117,058) |

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 (Deficit)

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2019

| | 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 | \$ 653,500 | \$ 653,500 | \$ 565,231 | \$ - | \$ 565,231 | \$ (88,269) |
| Intergovernmental charges | 40,000 | 40,000 | 40,000 | - | 40,000 | - |
| Investment earnings | 100 | 100 | 2,351 | - | 2,351 | 2,251 |
| State and federal aid | 10,602 | 10,602 | 10,648 | - | 10,648 | 46 |
| Other revenues | 25 | 25 | 86 | - | 86 | 61 |
| Total Revenues | 704,227 | 704,227 | 618,316 | - | 618,316 | (85,911) |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 539,025 | 570,025 | 537,831 | - | 537,831 | 32,194 |
| Contractual expenditures | 515,750 | 522,450 | 448,713 | 1,380 | 450,093 | 72,357 |
| Chargeback expenditures | 198,196 | 198,196 | 397,853 | (200,187) | 197,666 | 530 |
| Employee benefits | 194,412 | 201,712 | 160,941 | - | 160,941 | 40,771 |
| Debt Service: | | | | | | |
| Principal | 215,154 | 215,154 | 121,682 | (1,244) | 120,438 | - |
| Interest | 86,053 | 86,053 | 86,188 | (136) | 86,052 | 1 |
| Total Expenditures | 1,748,590 | 1,793,590 | 1,753,208 | (200,187) | 1,553,021 | 145,853 |
| Excess of revenues over (under) expenditures | (1,044,363) | (1,089,363) | (1,134,892) | 200,187 | (934,705) | 154,658 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 1,044,363 | 1,089,363 | 1,278,112 | (200,187) | 1,077,925 | (11,438) |
| Transfers out | - | - | (94,716) | - | (94,716) | (94,716) |
| Total other financing sources (uses) | 1,044,363 | 1,089,363 | 1,183,396 | (200,187) | 983,209 | (106,154) |
| Net changes in fund balance | - | - | 48,504 | - | 48,504 | 48,504 |
| Fund balance(deficit)-beginning of year | 18,041 | 18,041 | 18,041 | 18,041 | 18,041 | 18,041 |
| Fund balance(deficit)-end of year | \$ 18,041 | \$ 18,041 | \$ 66,545 | \$ 18,041 | \$ 66,545 | \$ 66,545 |

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2019

| | Indirect Costs ¹ |
|-------------------------|--------------------------------|
| Debt Service | |
| Chargeback expenditures | \$ (200,187) |
| Other Financing Sources | |
| Transfers in | (200,187) |

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 (Deficit)

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2019

| | 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 | \$ 1,083,000 | \$ 1,083,000 | \$ 1,032,751 | \$ - | \$ 1,032,751 | \$ (50,249) |
| Investment earnings | - | - | 86 | - | 86 | 86 |
| Sales and use taxes | 952 | 952 | 41,647 | - | 41,647 | 40,695 |
| Total Revenues | 1,083,952 | 1,083,952 | 1,074,484 | - | 1,074,484 | (9,468) |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 479,099 | 479,099 | 462,538 | - | 462,538 | 16,561 |
| Contractual expenditures | 382,217 | 382,217 | 351,452 | - | 351,452 | 30,765 |
| Chargeback expenditures | 41,794 | 41,794 | 78,505 | (36,125) | 42,380 | (586) |
| Employee benefits | 138,547 | 138,547 | 147,063 | - | 147,063 | (8,516) |
| Debt Service: | | | | | | |
| Principal | 31,382 | 31,382 | 8,049 | - | 8,049 | 23,333 |
| Interest | 13,919 | 13,919 | 13,919 | - | 13,919 | - |
| Total Expenditures | 1,086,958 | 1,086,958 | 1,061,526 | (36,125) | 1,025,401 | 61,557 |
| Excess of revenues over (under) expenditures | (3,006) | (3,006) | 12,958 | 36,125 | 49,083 | 52,089 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 3,590 | 3,590 | 41,095 | (36,125) | 4,970 | 1,380 |
| Transfers out | - | - | (23,333) | - | (23,333) | (23,333) |
| Total other financing sources (uses) | 3,590 | 3,590 | 17,762 | (36,125) | (18,363) | (21,953) |
| Net changes in fund balance | 584 | 584 | 30,720 | - | 30,720 | 30,136 |
| Fund balance(deficit)-beginning of year | (62,464) | (62,464) | (62,464) | (62,464) | (62,464) | (62,464) |
| Fund balance(deficit)-end of year | \$ (61,880) | \$ (61,880) | \$ (31,744) | \$ (62,464) | \$ (31,744) | \$ (32,328) |

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, 2019

| | Indirect Costs ¹ |
|-------------------------|--------------------------------|
| Debt Service | |
| Chargeback expenditures | \$ (36,125) |
| Other Financing Sources | |
| Transfers in | (36,125) |

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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Nonmajor Business-Type Activities

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Nonmajor Business-Type Activities

Nonmajor Business-Type Activities account for the blended component units which operate exclusively for the charitable and public purposes of benefiting and furthering the activities of Broome County.

Local Development Corporation – Used in account for the financial transactions of a component unit which promotes local development for the County.

Land Bank Corporation – Used to account for the financial transactions of a component unit which fosters economic and community development for the County.

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County of Broome
Combining Statement of Net Position
Nonmajor Business-type Activities
December 31, 2019

| | <u>Local Development Corporation</u> | <u>Land Bank Corporation</u> | <u>Total</u> |
|---------------------------|--|----------------------------------|-------------------|
| Assets | | | |
| Cash and cash equivalents | \$ 114,269 | \$ 465,571 | \$ 579,840 |
| Receivables | 75,000 | - | 75,000 |
| Other current assets | - | 141,926 | 141,926 |
| Total assets | <u>189,269</u> | <u>607,497</u> | <u>796,766</u> |
| Liabilities | | | |
| Accounts payable | 3,700 | 6,601 | 10,301 |
| Unearned revenues | - | 2,978 | 2,978 |
| Total liabilities | <u>3,700</u> | <u>9,579</u> | <u>13,279</u> |
| Net Position | | | |
| Unrestricted | 185,569 | 597,918 | 783,487 |
| Total net position | <u>\$ 185,569</u> | <u>\$ 597,918</u> | <u>\$ 783,487</u> |

See accompanying independent auditor's report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Business-type Activities

For the Year Ended December 31, 2019

| | Local Development Corporation | Land Bank Corporation | Total |
|--------------------------------|--|----------------------------------|--------------|
| Operating revenues: | | | |
| External charges for services | \$ 175,175 | \$ 323,629 | \$ 498,804 |
| Internal charges for services | - | 67,006 | 67,006 |
| Other operating revenue | 83,177 | - | 83,177 |
| Total operating revenues | 258,352 | 390,635 | 648,987 |
| Operating expenses: | | | |
| Personal services | - | 67,006 | 67,006 |
| Contractual expenses | 212,251 | 227,137 | 439,388 |
| Total operating expenses | 212,251 | 294,143 | 506,394 |
| Operating income | 46,101 | 96,492 | 142,593 |
| Changes in net position | 46,101 | 96,492 | 142,593 |
| Net position-beginning of year | 139,468 | 501,426 | 640,894 |
| Net position-end of year | \$ 185,569 | \$ 597,918 | \$ 783,487 |

See accompanying independent auditor's report

County of Broome

Statement of Cash Flows

Nonmajor Business-type Activities

For the Year Ended December 31, 2019

| | Local Development Corporation | Land Bank Corporation | Total |
|--|--|----------------------------------|--------------|
| Cash flows from operating activities | | | |
| Receipts from external customers | \$ 183,352 | \$ 196,401 | \$ 379,753 |
| Payments to suppliers | (217,945) | (268,032) | (485,977) |
| Net cash (used) by operating activities | (34,593) | (71,631) | (106,224) |
| Net increase (decrease) in cash and cash equivalents | (34,593) | (71,631) | (106,224) |
| Cash and cash equivalents - beginning of the year | 148,862 | 537,202 | 686,064 |
| Cash and cash equivalents - end of the year | \$ 114,269 | \$ 465,571 | \$ 579,840 |
| Reconciliation of balance - end of year to the statement of net position | | | |
| Cash and cash equivalents | \$ 114,269 | \$ 465,571 | \$ 579,840 |
| Total | \$ 114,269 | \$ 465,571 | \$ 579,840 |
| Reconciliation of operating income to net cash provided by operating activities | | | |
| Operating income | \$ 46,101 | \$ 96,492 | \$ 142,593 |
| Change in assets and liabilities: | | | |
| Receivables, net | (75,000) | - | (75,000) |
| Other current assets | - | (39,659) | (39,659) |
| Accounts payable | (5,694) | 6,598 | 904 |
| Due to other governments | - | (1,333) | (1,333) |
| Unearned revenues | - | (133,729) | (133,729) |
| Net cash (used) by operating activities | \$ (34,593) | \$ (71,631) | \$ (106,224) |

See notes to financial statements

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Internal Service Funds

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Internal Service Funds

Internal Service Funds 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 Foods - Used to account for the food costs provided to the Sheriff Department, Willow Point Nursing Home, and the Office for the Aging.

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, 2019

| | Fleet Management | Central Foods | Health Insurance | Workers' Compensation | Insurance Reserve | Unemployment Insurance | Total |
|---|-----------------------------|--------------------------|-----------------------------|----------------------------------|------------------------------|-----------------------------------|----------------------|
| Assets | | | | | | | |
| Current assets: | | | | | | | |
| Cash and cash equivalents | \$ 561,810 | \$ 1,080,248 | \$ 8,535,584 | \$ 7,483,490 | \$ 3,064,322 | \$ 211,115 | \$ 20,936,569 |
| Receivables | 12,901 | - | 2,233,645 | 3,371,028 | 1,687 | - | 5,619,261 |
| Due from other governments | 442 | 835 | 147,269 | - | - | - | 148,546 |
| Due from component unit | - | - | 1,226,402 | - | - | - | 1,226,402 |
| Inventories | 20,901 | - | - | - | - | - | 20,901 |
| Other current assets | - | - | 629,000 | 49,521 | - | - | 678,521 |
| Restricted assets | | | | | | | |
| Cash and cash equivalents | 223,817 | - | - | - | - | - | 223,817 |
| Total current assets | 819,871 | 1,081,083 | 12,771,900 | 10,904,039 | 3,066,009 | 211,115 | 28,854,017 |
| Noncurrent assets: | | | | | | | |
| Capital assets, net of accumulated depreciation | 135,381 | - | - | - | - | - | 135,381 |
| Total noncurrent assets | 135,381 | - | - | - | - | - | 135,381 |
| Total assets | 955,252 | 1,081,083 | 12,771,900 | 10,904,039 | 3,066,009 | 211,115 | 28,989,398 |
| Liabilities | | | | | | | |
| Current liabilities: | | | | | | | |
| Accounts payable | 16,840 | 358,432 | 542,424 | 55,772 | 16,723 | - | 990,191 |
| Payroll related liabilities | 27,455 | 7,012 | - | - | 63,560 | - | 98,027 |
| Interest payable | 11,959 | 2,810 | - | - | - | - | 14,769 |
| Other current liabilities | - | - | 161,273 | - | 1,425 | - | 162,698 |
| Deferred revenues | - | - | 848,612 | - | - | - | 848,612 |
| Early retirement incentive costs | - | - | - | - | 1,260 | - | 1,260 |
| Unreported health claims | - | - | 1,193,160 | - | - | - | 1,193,160 |
| Workers' compensation liability | - | 11,000 | - | 1,089,000 | - | - | 1,100,000 |
| Liability & casualty | - | - | - | - | 232,500 | - | 232,500 |
| Bond anticipation notes payable | 624,119 | - | - | - | - | - | 624,119 |
| General obligation bonds payable | 18,668 | 35,294 | - | - | - | - | 53,962 |
| Total current liabilities | 699,041 | 414,548 | 2,745,469 | 1,144,772 | 315,468 | - | 5,319,298 |
| Noncurrent liabilities: | | | | | | | |
| Early retirement incentive costs | - | - | - | - | 9,767 | - | 9,767 |
| Due to NYSERS - Chapter 57 | 3,312 | 24,137 | - | - | 8,037 | - | 35,486 |
| Workers' compensation liability | - | 181,810 | - | 7,188,439 | - | - | 7,370,249 |
| Compensated absences | 14,510 | - | - | - | 25,126 | - | 39,636 |
| Liability & casualty | - | - | - | - | 575,000 | - | 575,000 |
| General obligation bonds payable | 104,413 | 197,401 | - | - | - | - | 301,814 |
| Net OPEB obligation | 541,275 | 2,404,735 | - | - | 881,701 | - | 3,827,711 |
| Total noncurrent liabilities | 663,510 | 2,808,083 | - | 7,188,439 | 1,499,631 | - | 12,159,663 |
| Total liabilities | 1,362,551 | 3,222,631 | 2,745,469 | 8,333,211 | 1,815,099 | - | 17,478,961 |
| Deferred inflows of resources | | | | | | | |
| OPEB | 182,289 | - | - | - | 297,999 | - | 480,288 |
| Total deferred inflows of resources | 182,289 | - | - | - | 297,999 | - | 480,288 |
| Net Position | | | | | | | |
| Net investment in capital assets related debt | (388,002) | (232,695) | - | - | - | - | (620,697) |
| Restricted | - | - | 10,026,431 | 2,570,828 | 952,911 | 211,115 | 13,761,285 |
| Unrestricted | (201,586) | (1,908,853) | - | - | - | - | (2,110,439) |
| Total net position | \$ (589,588) | \$ (2,141,548) | \$ 10,026,431 | \$ 2,570,828 | \$ 952,911 | \$ 211,115 | \$ 11,030,149 |

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, 2019

| | Fleet Management | Central Foods | Health Insurance | Workers' Compensation | Insurance Reserve | Unemployment Insurance | Total |
|---|---------------------|-----------------------|----------------------|-----------------------|-------------------|------------------------|----------------------|
| Operating revenues: | | | | | | | |
| External charges for services | \$ 12,424 | \$ - | \$ 9,537,938 | \$ 1,373,871 | \$ 108,767 | \$ - | \$ 11,033,000 |
| Internal charges for services | 894,187 | 4,915,751 | 29,315,102 | 2,272,625 | 1,456,418 | 129,029 | 38,983,112 |
| Other operating revenue | 1,108 | - | 7,185,814 | - | 125,870 | - | 7,312,792 |
| Total operating revenues | <u>907,719</u> | <u>4,915,751</u> | <u>46,038,854</u> | <u>3,646,496</u> | <u>1,691,055</u> | <u>129,029</u> | <u>57,328,904</u> |
| Operating expenses: | | | | | | | |
| Personal services | 146,891 | - | - | - | 368,887 | - | 515,778 |
| Contractual expenses | 510,538 | 4,647,774 | 1,934,700 | 601,865 | 455,747 | - | 8,150,624 |
| Insurance claims and expenses | - | - | 52,341,788 | 2,538,540 | 536,216 | 129,029 | 55,545,573 |
| Employee benefits | 93,039 | 208,005 | - | (637,008) | 241,012 | - | (94,952) |
| Depreciation | 206,625 | - | - | - | - | - | 206,625 |
| Total operating expenses | <u>957,093</u> | <u>4,855,779</u> | <u>54,276,488</u> | <u>2,503,397</u> | <u>1,601,862</u> | <u>129,029</u> | <u>64,323,648</u> |
| Operating income (loss) | <u>(49,374)</u> | <u>59,972</u> | <u>(8,237,634)</u> | <u>1,143,099</u> | <u>89,193</u> | <u>-</u> | <u>(6,994,744)</u> |
| Non-operating revenues (expenses): | | | | | | | |
| State and federal aid | 2,089 | 3,949 | 1,003,421 | - | - | - | 1,009,459 |
| Interest revenue | 5,086 | 5,650 | 62,280 | 55,724 | 23,345 | 1,660 | 153,745 |
| Interest expense | (24,243) | (13,762) | - | - | - | - | (38,005) |
| Other non-operating revenues | 152,971 | 773,858 | 7,046,908 | 367,821 | 242,297 | - | 8,583,855 |
| Total non-operating revenues (expenses) | <u>135,903</u> | <u>769,695</u> | <u>8,112,609</u> | <u>423,545</u> | <u>265,642</u> | <u>1,660</u> | <u>9,709,054</u> |
| Income (loss) before transfers | 86,529 | 829,667 | (125,025) | 1,566,644 | 354,835 | 1,660 | 2,714,310 |
| Transfers in | - | - | - | - | 3,000 | - | 3,000 |
| Changes in net position | <u>86,529</u> | <u>829,667</u> | <u>(125,025)</u> | <u>1,566,644</u> | <u>357,835</u> | <u>1,660</u> | <u>2,717,310</u> |
| Net position-beginning of year | (676,117) | (2,971,215) | 10,151,456 | 1,004,184 | 595,076 | 209,455 | 8,312,839 |
| Net position-end of year | <u>\$ (589,588)</u> | <u>\$ (2,141,548)</u> | <u>\$ 10,026,431</u> | <u>\$ 2,570,828</u> | <u>\$ 952,911</u> | <u>\$ 211,115</u> | <u>\$ 11,030,149</u> |

See accompanying independent auditor's report

County of Broome
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2019

| | <u>Fleet Management</u> | <u>Central Foods</u> | <u>Health Insurance</u> | <u>Workers' Compensation</u> | <u>Insurance Reserve</u> | <u>Unemployment Insurance</u> | <u>Total</u> |
|--|-----------------------------|--------------------------|-----------------------------|----------------------------------|------------------------------|-----------------------------------|------------------------|
| Cash flows from operating activities | | | | | | | |
| Receipts from external customers | \$ 11,862 | \$ - | \$ 8,334,829 | \$ 1,833,967 | \$ 107,379 | \$ - | \$ 10,288,037 |
| Receipts from internal customers | 991,570 | 4,915,751 | 29,315,102 | 2,272,625 | 1,619,507 | 129,029 | 39,243,584 |
| Payments to suppliers | (475,714) | (5,487,276) | (2,346,027) | (344,153) | (188,512) | - | (8,841,682) |
| Payments to employees | (372,059) | (994,492) | (73,051) | (333,670) | (808,083) | - | (2,581,355) |
| Internal Activity - payments to other funds | (43,926) | (50,611) | (189,327) | 388,753 | (238,089) | - | (133,200) |
| Claims paid | - | - | (51,895,146) | (2,538,540) | (941,216) | (129,029) | (55,503,931) |
| Other receipts | 1,108 | - | 7,185,814 | - | 125,870 | - | 7,312,792 |
| Net cash provided (used) by operating activities | <u>112,841</u> | <u>(1,616,628)</u> | <u>(9,667,806)</u> | <u>1,278,982</u> | <u>(323,144)</u> | <u>-</u> | <u>(10,215,755)</u> |
| Cash flows from noncapital financing activities | | | | | | | |
| State and federal aid | 2,089 | 3,949 | 1,043,738 | - | - | - | 1,049,776 |
| Transfers from other funds | - | - | - | - | 3,000 | - | 3,000 |
| Other non-capital items, net | 125,417 | 773,858 | 7,046,908 | 367,821 | 242,297 | - | 8,556,301 |
| Net cash provided by noncapital financing activities | <u>127,506</u> | <u>777,807</u> | <u>8,090,646</u> | <u>367,821</u> | <u>245,297</u> | <u>-</u> | <u>9,609,077</u> |
| Cash flows from capital and related financing activities | | | | | | | |
| Proceeds from capital debt | 250,000 | - | - | - | - | - | 250,000 |
| Principal paid on capital debt | (285,488) | (33,229) | - | - | - | - | (318,717) |
| Interest paid on capital debt | (26,726) | (14,113) | - | - | - | - | (40,839) |
| Net cash (used) by capital and related financing activities | <u>(62,214)</u> | <u>(47,342)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(109,556)</u> |
| Cash flows from investing activities | | | | | | | |
| Interest revenue | 5,086 | 5,650 | 62,280 | 55,724 | 23,345 | 1,660 | 153,745 |
| Net increase (decrease) in cash and cash equivalents | 183,219 | (880,513) | (1,514,880) | 1,702,527 | (54,502) | 1,660 | (562,489) |
| Cash and cash equivalents - beginning of the year | 602,408 | 1,960,761 | 10,050,464 | 5,780,963 | 3,118,824 | 209,455 | 21,722,875 |
| Cash and cash equivalents - end of the year | <u>\$ 785,627</u> | <u>\$ 1,080,248</u> | <u>\$ 8,535,584</u> | <u>\$ 7,483,490</u> | <u>\$ 3,064,322</u> | <u>\$ 211,115</u> | <u>\$ 21,160,386</u> |
| Reconciliation of balance - end of year to the combining statement of net position | | | | | | | |
| Cash and cash equivalents | \$ 561,810 | \$ 1,080,248 | \$ 8,535,584 | \$ 7,483,490 | \$ 3,064,322 | \$ 211,115 | \$ 20,936,569 |
| Restricted cash and cash equivalents | 223,817 | - | - | - | - | - | 223,817 |
| Total | <u>\$ 785,627</u> | <u>\$ 1,080,248</u> | <u>\$ 8,535,584</u> | <u>\$ 7,483,490</u> | <u>\$ 3,064,322</u> | <u>\$ 211,115</u> | <u>\$ 21,160,386</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities | | | | | | | |
| Operating income (loss) | \$ (49,374) | \$ 59,972 | \$ (8,237,634) | \$ 1,143,099 | \$ 89,193 | \$ - | \$ (6,994,744) |
| Adjustments to reconcile operating loss to net cash provided (used) by operating activities: | | | | | | | |
| Depreciation expense | 206,625 | - | - | - | - | - | 206,625 |
| Change in OPEB | (148,257) | (773,858) | - | - | (242,297) | - | (1,164,412) |
| Changes in assets and liabilities: | | | | | | | |
| Receivables, net | (562) | - | (1,390,502) | 460,096 | (1,388) | - | (932,356) |
| Due from other funds | - | - | 11,002 | 590,693 | - | - | 601,695 |
| Due from component unit | - | - | (661,219) | - | - | - | (661,219) |
| Inventories | 15,337 | - | - | - | - | - | 15,337 |
| Other current assets | 5,651 | - | (17,200) | - | 12,598 | - | 1,049 |
| Deferred inflows and outflows | 92,559 | - | - | - | 163,089 | - | 255,648 |
| Accounts payable | (30,087) | (890,105) | (438,058) | 55,772 | 15,123 | - | (1,287,355) |
| Payroll related liabilities | 21,431 | 6,958 | - | - | 48,710 | - | 77,099 |
| Other liabilities | (3) | (8) | (156,398) | - | 1,425 | - | (154,984) |
| Due to other funds | - | - | (73,051) | - | - | - | (73,051) |
| Unearned Revenues | - | - | 848,612 | - | - | - | 848,612 |
| Early retirement incentive costs | (955) | (6,958) | - | - | (6,430) | - | (14,343) |
| Unreported health claims | - | - | 285,369 | - | - | - | 285,369 |
| Workers' compensation liability | - | (12,629) | - | (970,678) | - | - | (983,307) |
| Compensated absences | 476 | - | - | - | 1,833 | - | 2,309 |
| Liability & casualty | - | - | 161,273 | - | (405,000) | - | (243,727) |
| Net cash provided (used) by operating activities | <u>\$ 112,841</u> | <u>\$ (1,616,628)</u> | <u>\$ (9,667,806)</u> | <u>\$ 1,278,982</u> | <u>\$ (323,144)</u> | <u>\$ -</u> | <u>\$ (10,215,755)</u> |

See accompanying independent auditor's report

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Other Information

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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, 2019

| | 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 | \$ 5,483,784 | \$ 5,537,687 | \$ 5,481,704 | \$ - | \$ 5,481,704 | \$ 55,983 |
| Equipment and capital outlay | - | 42,501 | 37,501 | - | 37,501 | 5,000 |
| Contractual expenditures | 2,102,800 | 2,164,608 | 2,059,615 | 8,362 | 2,067,976 | 96,631 |
| Chargeback expenditures | 532,338 | 534,139 | 486,440 | - | 486,440 | 47,699 |
| Employee benefits | 3,023,309 | 3,002,505 | 2,957,962 | - | 2,957,962 | 44,543 |
| Total Public Works | 11,142,231 | 11,281,440 | 11,023,222 | 8,362 | 11,031,584 | 249,856 |
| County Executive | | | | | | |
| Personal service | 437,515 | 437,515 | 439,971 | - | 439,971 | (2,456) |
| Contractual expenditures | 8,767 | 11,722 | 5,451 | 2,076 | 7,527 | 4,195 |
| Chargeback expenditures | 447 | 447 | 447 | - | 447 | - |
| Employee benefits | 249,377 | 247,877 | 244,065 | - | 244,065 | 3,812 |
| Total County Executive | 696,106 | 697,561 | 689,934 | 2,076 | 692,010 | 5,551 |
| Clerk, Legislative Board | | | | | | |
| Personal service | 489,042 | 489,042 | 487,607 | - | 487,607 | 1,435 |
| Contractual expenditures | 43,723 | 45,023 | 9,682 | 1,776 | 11,458 | 33,565 |
| Chargeback expenditures | 756 | 758 | 756 | - | 756 | 2 |
| Employee benefits | 343,222 | 343,220 | 368,450 | - | 368,450 | (25,230) |
| Total Clerk, Legislative Board | 876,743 | 878,043 | 866,495 | 1,776 | 868,271 | 9,772 |
| Coroners | | | | | | |
| Personal service | 148,000 | 148,005 | 148,004 | - | 148,004 | 1 |
| Contractual expenditures | 391,200 | 391,195 | 451,635 | - | 451,635 | (60,440) |
| Employee benefits | 32,925 | 32,925 | 33,060 | - | 33,060 | (135) |
| Total Coroners | 572,125 | 572,125 | 632,699 | - | 632,699 | (60,574) |
| Probation | | | | | | |
| Personal service | 2,412,405 | 2,412,405 | 2,096,282 | - | 2,096,282 | 316,123 |
| Contractual expenditures | 171,125 | 179,860 | 66,924 | 576 | 67,500 | 112,360 |
| Chargeback expenditures | 31,623 | 32,298 | 30,917 | - | 30,917 | 1,381 |
| Employee benefits | 1,577,589 | 1,577,589 | 1,417,337 | - | 1,417,337 | 160,252 |
| Total Probation | 4,192,742 | 4,202,152 | 3,611,460 | 576 | 3,612,036 | 590,116 |
| County Clerk | | | | | | |
| Personal service | 1,246,781 | 1,246,781 | 1,137,877 | - | 1,137,877 | 108,904 |
| Contractual expenditures | 133,269 | 140,864 | 121,116 | 3,255 | 124,371 | 16,493 |
| Chargeback expenditures | 81,251 | 81,278 | 81,870 | - | 81,870 | (592) |
| Employee benefits | 830,970 | 830,943 | 767,692 | - | 767,692 | 63,251 |
| Total County Clerk | 2,292,271 | 2,299,866 | 2,108,555 | 3,255 | 2,111,810 | 188,056 |
| District Attorney | | | | | | |
| Personal service | 2,364,335 | 2,399,335 | 2,277,633 | - | 2,277,633 | 121,702 |
| Contractual expenditures | 235,579 | 289,229 | 3,211,768 | 1,374 | 3,213,142 | (2,923,913) |
| Chargeback expenditures | 48,764 | 48,764 | 43,049 | - | 43,049 | 5,715 |
| Employee benefits | 852,902 | 805,402 | 817,610 | - | 817,610 | (12,208) |
| Total District Attorney | 3,501,580 | 3,542,730 | 6,350,060 | 1,374 | 6,351,434 | (2,808,704) |
| Office of Management & Budget | | | | | | |
| Personal service | 780,876 | 780,876 | 780,932 | - | 780,932 | (56) |
| Contractual expenditures | 6,850 | 11,850 | 53,066,901 | (53,004,064) | 62,837 | (50,987) |
| Chargeback expenditures | 509 | 510 | 509 | - | 509 | 1 |
| Employee benefits | 339,306 | 332,605 | 334,063 | - | 334,063 | (1,458) |
| Total Office of Management & Budget | 1,127,541 | 1,125,841 | 54,182,405 | (53,004,064) | 1,178,341 | (52,500) |
| Audit & Control | | | | | | |
| Personal service | 615,031 | 615,236 | 598,954 | - | 598,954 | 16,282 |
| Contractual expenditures | 2,825,449 | 2,825,244 | 2,019,894 | - | 2,019,894 | 805,350 |
| Chargeback expenditures | 6,877 | 6,877 | 5,809 | - | 5,809 | 1,068 |
| Employee benefits | 329,632 | 329,632 | 325,812 | - | 325,812 | 3,820 |
| Total Audit & Control | 3,776,989 | 3,776,989 | 2,950,469 | - | 2,950,469 | 826,520 |
| Information Technology | | | | | | |
| Personal service | 1,918,462 | 1,919,212 | 1,894,642 | - | 1,894,642 | 24,570 |
| Equipment and capital outlay | - | 75,100 | 17,540 | - | 17,540 | 57,560 |
| Contractual expenditures | 3,994,732 | 4,071,202 | 3,690,333 | 185,829 | 3,876,162 | 195,040 |
| Chargeback expenditures | 41,114 | 41,114 | 29,351 | - | 29,351 | 11,763 |
| Employee benefits | 968,542 | 977,442 | 967,112 | - | 967,112 | 10,330 |
| Total Information Technology | 6,922,850 | 7,084,070 | 6,598,978 | 185,829 | 6,784,807 | 299,263 |

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2019

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|--|--------------------|---------------------------------|-------------------|---|--------------------------------------|---|
| Law | | | | | | |
| Personal service | \$ 1,429,912 | \$ 1,461,812 | \$ 1,390,851 | \$ - | \$ 1,390,851 | \$ 70,961 |
| Contractual expenditures | 115,250 | 117,482 | 84,709 | 1,647 | 86,356 | 31,126 |
| Chargeback expenditures | 5,412 | 5,412 | 3,415 | - | 3,415 | 1,997 |
| Employee benefits | 803,552 | 802,252 | 777,728 | - | 777,728 | 24,524 |
| Total Law | 2,354,126 | 2,386,958 | 2,256,703 | 1,647 | 2,258,350 | 128,608 |
| Personnel | | | | | | |
| Personal service | 471,676 | 471,676 | 454,587 | - | 454,587 | 17,089 |
| Contractual expenditures | 11,950 | 11,950 | 14,803 | - | 14,803 | (2,853) |
| Chargeback expenditures | 482 | 483 | 482 | - | 482 | 1 |
| Employee benefits | 372,764 | 372,763 | 357,517 | - | 357,517 | 15,246 |
| Total Personnel | 856,872 | 856,872 | 827,389 | - | 827,389 | 29,483 |
| Elections | | | | | | |
| Personal service | 582,509 | 582,509 | 527,421 | - | 527,421 | 55,088 |
| Contractual expenditures | 397,260 | 398,460 | 386,109 | - | 386,109 | 12,351 |
| Chargeback expenditures | 80,305 | 80,305 | 78,004 | - | 78,004 | 2,301 |
| Employee benefits | 305,162 | 303,962 | 271,274 | - | 271,274 | 32,688 |
| Total Elections | 1,365,236 | 1,365,236 | 1,262,808 | - | 1,262,808 | 102,428 |
| Veterans' Services | | | | | | |
| Personal service | 130,923 | 130,923 | 123,255 | - | 123,255 | 7,668 |
| Contractual expenditures | 149,750 | 149,750 | 92,042 | - | 92,042 | 57,708 |
| Chargeback expenditures | 104,635 | 104,635 | 91,201 | - | 91,201 | 13,434 |
| Employee benefits | 63,933 | 63,933 | 63,686 | - | 63,686 | 247 |
| Total Veterans' Services | 449,241 | 449,241 | 370,184 | - | 370,184 | 79,057 |
| Planning & Economic Development | | | | | | |
| Personal service | 380,641 | 380,641 | 378,967 | - | 378,967 | 1,674 |
| Contractual expenditures | 149,014 | 160,134 | 152,166 | - | 152,166 | 7,968 |
| Chargeback expenditures | 3,582 | 3,582 | 1,399 | - | 1,399 | 2,183 |
| Employee benefits | 185,811 | 185,811 | 182,983 | - | 182,983 | 2,828 |
| Total Planning & Economic Development | 719,048 | 730,168 | 715,515 | - | 715,515 | 14,653 |
| Sheriff | | | | | | |
| Personal service | 20,099,293 | 20,091,493 | 19,698,982 | - | 19,698,982 | 392,511 |
| Equipment and capital outlay | - | 110,000 | - | - | - | 110,000 |
| Contractual expenditures | 5,757,110 | 6,165,711 | 5,028,771 | 5,935 | 5,034,706 | 1,131,005 |
| Chargeback expenditures | 1,636,436 | 1,637,346 | 1,482,924 | - | 1,482,924 | 154,422 |
| Employee benefits | 10,777,234 | 10,666,324 | 10,487,632 | - | 10,487,632 | 178,692 |
| Total Sheriff | 38,270,073 | 38,670,874 | 36,698,309 | 5,935 | 36,704,244 | 1,966,630 |
| Emergency Services | | | | | | |
| Personal service | 3,185,405 | 3,265,455 | 3,202,949 | - | 3,202,949 | 62,506 |
| Contractual expenditures | 620,208 | 684,903 | 637,176 | 3,672 | 640,848 | 44,055 |
| Chargeback expenditures | 143,563 | 143,563 | 137,450 | - | 137,450 | 6,113 |
| Employee benefits | 1,398,315 | 1,401,015 | 1,353,867 | - | 1,353,867 | 47,148 |
| Total Emergency Services | 5,347,491 | 5,494,936 | 5,331,442 | 3,672 | 5,335,114 | 159,822 |
| Mental Health | | | | | | |
| Personal service | 125,306 | 125,306 | 122,345 | - | 122,345 | 2,961 |
| Contractual expenditures | 166,865 | 166,865 | 55,023 | 1,632 | 56,655 | 110,210 |
| Chargeback expenditures | 147,249 | 147,249 | 143,856 | - | 143,856 | 3,393 |
| Employee benefits | 487,558 | 487,558 | 476,164 | - | 476,164 | 11,394 |
| Total Mental Health | 926,978 | 926,978 | 797,388 | 1,632 | 799,020 | 127,958 |
| Health | | | | | | |
| Personal service | 2,629,605 | 2,357,265 | 2,425,937 | - | 2,425,937 | (68,672) |
| Contractual expenditures | 8,895,216 | 9,838,640 | 11,074,329 | (1,946,763) | 9,127,566 | 711,074 |
| Chargeback expenditures | 930,982 | 945,382 | 916,020 | - | 916,020 | 29,362 |
| Employee benefits | 1,952,824 | 1,889,824 | 1,814,766 | - | 1,814,766 | 75,058 |
| Total Health | 14,408,627 | 15,031,111 | 16,231,052 | (1,946,763) | 14,284,289 | 746,822 |
| Public Defender | | | | | | |
| Personal service | 1,290,988 | 1,290,988 | 1,091,072 | - | 1,091,072 | 199,916 |
| Contractual expenditures | 78,230 | 78,230 | 45,228 | 1,453 | 46,681 | 31,549 |
| Chargeback expenditures | 10,237 | 10,237 | 7,934 | - | 7,934 | 2,303 |
| Employee benefits | 619,283 | 619,283 | 535,814 | - | 535,814 | 83,469 |
| Total Public Defender | 1,998,738 | 1,998,738 | 1,680,048 | 1,453 | 1,681,501 | 317,238 |

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2019

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|----------------------------------|-----------------|---------------------------|--------------|------------------------------------|-----------------------------|--|
| Parks and Recreation | | | | | | |
| Personal service | \$ 1,240,928 | \$ 1,272,928 | \$ 1,285,100 | \$ - | \$ 1,285,100 | \$ (12,172) |
| Contractual expenditures | 426,002 | 396,016 | 379,916 | - | 379,916 | 16,100 |
| Chargeback expenditures | 83,426 | 86,926 | 87,824 | - | 87,824 | (898) |
| Employee benefits | 823,400 | 823,400 | 851,579 | - | 851,579 | (28,179) |
| Total Parks and Recreation | 2,573,756 | 2,579,270 | 2,604,419 | - | 2,604,419 | (25,149) |
| Real Property Tax Services | | | | | | |
| Personal service | 576,537 | 576,537 | 517,101 | - | 517,101 | 59,436 |
| Contractual expenditures | 70,980 | 71,250 | 43,732 | 6,700 | 50,432 | 20,818 |
| Chargeback expenditures | 341 | 341 | 341 | - | 341 | - |
| Employee benefits | 365,958 | 365,958 | 317,309 | - | 317,309 | 48,649 |
| Total Real Property Tax Services | 1,013,816 | 1,014,086 | 878,482 | 6,700 | 885,183 | 128,903 |
| Forum | | | | | | |
| Personal service | 40,800 | 40,800 | 34,051 | - | 34,051 | 6,749 |
| Contractual expenditures | 90,295 | 90,295 | 86,082 | - | 86,082 | 4,213 |
| Chargeback expenditures | 2,582 | 2,583 | 2,582 | - | 2,582 | 1 |
| Employee benefits | 23,808 | 23,807 | 13,878 | - | 13,878 | 9,929 |
| Total Forum | 157,485 | 157,485 | 136,593 | - | 136,593 | 20,892 |
| Social Services | | | | | | |
| Personal service | 12,643,502 | 12,643,502 | 11,549,489 | - | 11,549,489 | 1,094,013 |
| Contractual expenditures | 95,539,560 | 96,867,780 | 99,835,834 | (10,141,258) | 89,694,576 | 7,173,204 |
| Chargeback expenditures | 4,580,263 | 4,580,263 | 4,070,518 | - | 4,070,518 | 509,745 |
| Employee benefits | 7,520,608 | 7,520,608 | 6,973,726 | - | 6,973,726 | 546,882 |
| Total Social Services | 120,283,933 | 121,612,153 | 122,429,567 | (10,141,258) | 112,288,309 | 9,323,844 |
| Office for Aging | | | | | | |
| Personal service | 317,972 | 313,972 | 310,385 | - | 310,385 | 3,587 |
| Contractual expenditures | 77,110 | 82,554 | 86,457 | 1,560 | 88,017 | (5,463) |
| Chargeback expenditures | 3,807 | 3,807 | 3,807 | - | 3,807 | - |
| Employee benefits | 568,615 | 568,615 | 561,721 | - | 561,721 | 6,894 |
| Total Office for Aging | 967,504 | 968,948 | 962,370 | 1,560 | 963,930 | 5,018 |
| Purchasing | | | | | | |
| Personal service | 155,301 | 157,001 | 167,153 | - | 167,153 | (10,152) |
| Contractual expenditures | 14,045 | 14,045 | 5,019 | - | 5,019 | 9,026 |
| Chargeback expenditures | 182 | 182 | 182 | - | 182 | - |
| Employee benefits | 134,487 | 132,787 | 112,226 | - | 112,226 | 20,561 |
| Total Purchasing | 304,015 | 304,015 | 284,580 | - | 284,580 | 19,435 |
| Stop-DWI | | | | | | |
| Personal service | 48,106 | 48,106 | 33,633 | - | 33,633 | 14,473 |
| Contractual expenditures | 87,044 | 87,044 | 104,441 | - | 104,441 | (17,397) |
| Chargeback expenditures | 89,879 | 89,879 | 88,017 | - | 88,017 | 1,862 |
| Employee benefits | 37,536 | 37,536 | 34,327 | - | 34,327 | 3,209 |
| Total Stop-DWI | 262,565 | 262,565 | 260,418 | - | 260,418 | 2,147 |
| Unallocated items | | | | | | |
| Personal service | (2,896,754) | (2,896,754) | - | - | - | (2,896,754) |
| Contractual expenditures | 2,872,814 | 3,533,207 | 2,750,793 | - | 2,750,793 | 782,414 |
| Employee benefits | (998,484) | (998,484) | 79,882 | - | 79,882 | (1,078,366) |
| Total Unallocated items | (1,022,424) | (362,031) | 2,830,675 | - | 2,830,675 | (3,192,706) |

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2019

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|--|--------------------|---------------------------------|----------------|---|--------------------------------------|---|
| Total current | \$ 226,338,258 | \$ 229,908,420 | \$ 285,572,219 | \$ (64,866,238) | \$ 220,705,981 | \$ 9,202,439 |
| Debt Service: | | | | | | |
| Principal | | | | | | |
| Public Works | - | - | 7,048 | (7,048) | - | - |
| County Executive | - | - | 1,432 | (1,432) | - | - |
| Clerk, Legislative Board | - | - | 1,140 | (1,140) | - | - |
| Probation | - | - | 563 | (563) | - | - |
| County Clerk | - | - | 2,511 | (2,511) | - | - |
| District Attorney | - | - | 1,289 | (1,289) | - | - |
| Information Technology | - | - | 181,459 | (181,459) | - | - |
| Law | - | - | 1,382 | (1,382) | - | - |
| Sheriff | - | - | 4,891 | (4,891) | - | - |
| Emergency Services | - | - | 2,990 | (2,990) | - | - |
| Mental Health | - | - | 1,451 | (1,451) | - | - |
| Health | - | - | 420,625 | (420,625) | - | - |
| Public Defender | - | - | 1,353 | (1,353) | - | - |
| Real Property Tax Services | - | - | 6,303 | (6,303) | - | - |
| Social Services | - | - | 9,382 | (9,382) | - | - |
| Office for Aging | - | - | 1,372 | (1,372) | - | - |
| Unallocated items | 6,601,108 | 6,601,108 | 5,114,715 | 1,486,393 | 6,601,108 | - |
| Interest | | | | | | |
| Public Works | - | - | 1,314 | (1,314) | - | - |
| County Executive | - | - | 644 | (644) | - | - |
| Clerk, Legislative Board | - | - | 636 | (636) | - | - |
| Probation | - | - | 13 | (13) | - | - |
| County Clerk | - | - | 744 | (744) | - | - |
| District Attorney | - | - | 85 | (85) | - | - |
| Information Technology | - | - | 4,370 | (4,370) | - | - |
| Law | - | - | 265 | (265) | - | - |
| Sheriff | - | - | 1,044 | (1,044) | - | - |
| Emergency Services | - | - | 682 | (682) | - | - |
| Mental Health | - | - | 181 | (181) | - | - |
| Health | - | - | 20,745 | (20,745) | - | - |
| Public Defender | - | - | 101 | (101) | - | - |
| Real Property Tax Services | - | - | 398 | (398) | - | - |
| Social Services | - | - | 2,571 | (2,571) | - | - |
| Office for Aging | - | - | 188 | (188) | - | - |
| Unallocated items | 2,011,337 | 2,011,337 | 1,238,492 | 742,844 | 1,981,336 | 30,001 |
| Total debt service | 8,612,445 | 8,612,445 | 7,032,379 | 1,550,065 | 8,582,444 | 30,001 |
| Total expenditures | 234,950,703 | 238,520,865 | 292,604,598 | (63,316,173) | 229,288,425 | 9,232,440 |
| Transfers out: | | | | | | |
| Transfers out | | | | | | |
| Public Works | - | - | 3,891 | - | 3,891 | (3,891) |
| Probation | 103,925 | 103,925 | 103,925 | - | 103,925 | - |
| County Clerk | - | - | 13,250 | - | 13,250 | (13,250) |
| District Attorney | 550,008 | 550,008 | 548,243 | - | 548,243 | 1,765 |
| Information Technology | 93,263 | 93,263 | 93,263 | - | 93,263 | - |
| Veterans | 120,000 | 120,000 | 120,000 | - | 120,000 | - |
| Planning and Economic Development | 91,878 | 91,878 | 177,017 | - | 177,017 | (85,139) |
| Sheriff | 37,305 | 37,305 | 33,734 | - | 33,734 | 3,571 |
| Emergency Services | 45,000 | 45,000 | 45,000 | - | 45,000 | - |
| Mental Health | 275,295 | 275,295 | 213,343 | - | 213,343 | 61,952 |
| Parks and Recreation | - | - | 28,357 | - | 28,357 | (28,357) |
| Office for Aging | 782,940 | 794,940 | 781,635 | - | 781,635 | 13,305 |
| Unallocated items | 13,832,777 | 14,940,777 | 16,455,951 | (1,424,937) | 15,031,014 | (90,237) |
| Transfers to component units - Unallocated items | 7,334,046 | 7,334,046 | 7,334,046 | (2,229,237) | 5,104,809 | 2,229,237 |
| Total transfers out | 23,266,437 | 24,386,437 | 25,951,655 | (3,654,174) | 22,297,481 | 2,088,956 |
| Total expenditures and transfers out | \$ 258,217,140 | \$ 262,907,302 | \$ 318,556,253 | \$ (66,970,347) | \$ 251,585,906 | \$ 11,321,396 |

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, 2019

| | SUNY Broome ¹ | Indirect Costs ² | Capital Leases Principal ³ | Capital Leases Interest ³ | Sales Tax ⁴ | Noncash Assistance ⁵ | Total |
|---------------------------------------|-----------------------------|--------------------------------|---|--|---------------------------|------------------------------------|--------------|
| Expenditures | | | | | | | |
| Public Works | \$ - | \$ - | \$ 7,048 | \$ 1,314 | \$ - | \$ - | \$ 8,362 |
| Office of Management & Budget | - | - | - | - | (53,004,064) | - | (53,004,064) |
| County Executive | - | - | 1,432 | 644 | - | - | 2,076 |
| Clerk, Legislative Board | - | - | 1,140 | 636 | - | - | 1,776 |
| County Clerk | - | - | 1,289 | 744 | - | - | 2,033 |
| District Attorney | - | - | 1,289 | 85 | - | - | 1,374 |
| Information Technology | - | - | 181,459 | 4,370 | - | - | 185,829 |
| Law | - | - | 1,382 | 265 | - | - | 1,647 |
| Probation | - | - | 563 | 13 | - | - | 576 |
| Sheriff | - | - | 4,891 | 1,044 | - | - | 5,935 |
| Emergency Services | - | - | 2,990 | 682 | - | - | 3,672 |
| Mental Health | - | - | 1,451 | 181 | - | - | 1,632 |
| Health | - | - | 420,625 | 20,745 | - | (2,388,133) | (1,946,763) |
| Public Defender | - | - | 1,353 | 101 | - | - | 1,454 |
| Real Property Tax Services | - | - | 6,303 | 398 | - | - | 6,701 |
| Social Services | - | - | 9,382 | 2,571 | - | (10,153,210) | (10,141,257) |
| Office for Aging | - | - | 1,372 | 188 | - | - | 1,560 |
| Unallocated items | (9,563,283) | - | - | - | - | - | (9,563,283) |
| Debt Service | | | | | | | |
| Public Works | - | - | (7,048) | (1,314) | - | - | (8,362) |
| County Executive | - | - | (1,432) | (644) | - | - | (2,076) |
| Clerk, Legislative Board | - | - | (1,140) | (636) | - | - | (1,776) |
| County Clerk | - | - | (2,511) | (744) | - | - | (3,255) |
| District Attorney | - | - | (1,289) | (85) | - | - | (1,374) |
| Information Technology | - | - | (181,459) | (4,370) | - | - | (185,829) |
| Law | - | - | (1,382) | (265) | - | - | (1,647) |
| Probation | - | - | (563) | (13) | - | - | (576) |
| Sheriff | - | - | (4,891) | (1,044) | - | - | (5,935) |
| Emergency Services | - | - | (2,990) | (682) | - | - | (3,672) |
| Mental Health | - | - | (1,451) | (181) | - | - | (1,632) |
| Health | - | - | (420,625) | (20,745) | - | - | (441,370) |
| Public Defender | - | - | (1,353) | (101) | - | - | (1,454) |
| Real Property Tax Services | - | - | (6,303) | (398) | - | - | (6,701) |
| Social Services | - | - | (9,382) | (2,571) | - | - | (11,953) |
| Office for Aging | - | - | (1,372) | (188) | - | - | (1,560) |
| Unallocated items | 2,229,237 | - | - | - | - | - | 2,229,237 |
| Other financing sources (uses) | | | | | | | |
| Transfers out | - | (1,424,937) | - | - | - | - | (1,424,937) |
| Transfers to component units | 7,334,046 | - | - | - | - | - | 7,334,046 |

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.

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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> |
|------------------------|--------------------|
|------------------------|--------------------|

| | |
|-------------------------|------------|
| Financial Trends | 191 |
|-------------------------|------------|

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 | 197 |
|-------------------------|------------|

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 | 206 |
|----------------------|------------|

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 | 211 |
|---|------------|

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 | 218 |
|------------------------------|------------|

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

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017* | 2018 | 2019 |
|---------------------------------|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|
| Governmental Activities | | | | | | | | | | |
| Investment in capital | | | | | | | | | | |
| Assets, net of related | | | | | | | | | | |
| Debt | \$ 221,898 | \$ (7,790,989) | \$ 41,665,944 | \$ 59,815,651 | \$ 60,755,184 | \$ 72,756,918 | \$ 82,216,902 | \$ 73,225,936 | \$ 61,581,365 | \$ 67,038,847 |
| Restricted | 15,011 | 4,874,205 | 1,004,327 | 1,143,747 | 1,114,491 | 670,580 | 1,798,807 | 7,788,921 | 11,559,394 | 25,632,412 |
| Unrestricted | (16,095,028) | (15,398,007) | (17,010,780) | (43,672,706) | (61,892,990) | (77,904,327) | (91,943,780) | (379,910,523) | (372,400,985) | (374,593,437) |
| Total governmental | | | | | | | | | | |
| Activities net position | \$ (15,858,119) | \$ (18,314,791) | \$ 25,659,491 | \$ 17,286,692 | \$ (23,315) | \$ (4,476,829) | \$ (7,928,071) | \$ (298,895,666) | \$ (299,260,226) | \$ (281,922,178) |
| Business-type Activities | | | | | | | | | | |
| Investment in capital | | | | | | | | | | |
| Assets, net of related | | | | | | | | | | |
| Debt | \$ 82,731,397 | \$ 81,397,189 | \$ 84,432,677 | \$ 81,203,335 | \$ 82,911,141 | \$ 84,233,231 | \$ 83,851,454 | \$ 92,447,271 | \$ 86,832,139 | \$ 92,698,537 |
| Unrestricted | 309,859 | 1,052,076 | (97,337) | (5,416,076) | (7,743,672) | (15,567,693) | (13,275,630) | (70,342,189) | (68,504,269) | (62,766,430) |
| Total business-type | | | | | | | | | | |
| Activities net position | \$ 83,041,256 | \$ 82,449,265 | \$ 84,335,340 | \$ 75,787,259 | \$ 75,167,469 | \$ 68,665,538 | \$ 70,575,824 | \$ 22,105,082 | \$ 18,327,870 | \$ 29,932,107 |
| Primary Government | | | | | | | | | | |
| Investment in capital | | | | | | | | | | |
| Assets, net of related | | | | | | | | | | |
| Debt | \$ 82,953,295 | \$ 73,606,200 | \$ 126,098,621 | \$ 141,018,986 | \$ 143,666,325 | \$ 156,990,149 | \$ 166,068,356 | \$ 165,673,207 | \$ 148,413,504 | \$ 159,737,384 |
| Restricted | 15,011 | 4,874,205 | 906,990 | 1,143,747 | 1,114,491 | 670,580 | 1,798,807 | 7,788,921 | 11,559,394 | 25,632,412 |
| Unrestricted | (15,785,169) | (14,345,931) | (17,010,780) | (49,088,782) | (69,636,662) | (93,472,020) | (105,219,410) | (450,252,712) | (440,905,254) | (437,359,867) |
| Total primary government | | | | | | | | | | |
| Net position | \$ 67,183,137 | \$ 64,134,474 | \$ 109,994,831 | \$ 93,073,951 | \$ 75,144,154 | \$ 64,188,709 | \$ 62,647,753 | \$ (276,790,584) | \$ (280,932,356) | \$ (251,990,071) |

*Net position as of December 31, 2017 was restated with the implementation of GASB Statement No. 75.

Source: County of Broome Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | \$ 78,938,444 | \$ 80,655,023 | \$ 86,460,637 | \$ 86,506,164 | \$ 89,572,066 | \$ 89,299,749 | \$ 97,414,465 | \$ 103,069,623 | \$ 90,111,717 | \$ 105,208,041 |
| Education | 17,439,920 | 17,200,773 | 17,578,789 | 30,640,196 | 19,872,554 | 18,207,815 | 18,845,706 | 23,253,172 | 34,509,181 | 25,792,857 |
| Public safety | 41,120,767 | 47,312,477 | 49,811,753 | 50,798,646 | 53,859,886 | 48,925,340 | 54,012,898 | 57,377,649 | 49,837,050 | 56,526,317 |
| Health | 19,799,305 | 20,570,645 | 22,300,180 | 24,098,246 | 21,982,038 | 19,825,430 | 23,873,121 | 24,701,957 | 23,738,233 | 24,785,624 |
| Transportation | 13,073,057 | 14,954,661 | 10,966,752 | 14,406,603 | 15,523,709 | 12,984,598 | 15,237,609 | 19,129,094 | 18,102,112 | 15,201,051 |
| Economic assistance | 134,136,743 | 139,228,020 | 203,782,332 | 199,272,409 | 200,760,778 | 194,038,790 | 195,453,042 | 195,502,260 | 143,481,202 | 142,097,064 |
| Culture and recreation | 9,053,881 | 9,587,353 | 9,200,623 | 7,282,524 | 7,556,657 | 8,526,476 | 9,324,397 | 8,988,423 | 8,224,167 | 8,640,879 |
| Home and community services | 2,210,177 | 1,722,601 | 3,270,450 | 3,266,346 | 3,781,916 | 1,875,213 | 2,136,740 | 2,531,467 | 1,955,938 | 2,266,963 |
| Interest on long-term debt | - | - | - | 3,250,071 | 2,927,138 | 2,919,531 | 2,892,630 | 5,098,431 | 5,578,953 | 5,350,070 |
| Payments to refund bond escrow agent | 7,380,677 | 8,057,648 | 4,169,071 | - | - | - | - | - | - | - |
| Total governmental activities expenses | 323,152,971 | 339,289,201 | 407,540,587 | 419,521,205 | 415,836,742 | 396,602,942 | 419,190,608 | 439,652,076 | 375,538,553 | 385,868,866 |
| Business-type activities: | | | | | | | | | | |
| Department of transportation | 14,688,344 | 15,443,834 | 13,927,603 | 14,846,208 | 16,196,287 | 13,456,055 | 13,778,447 | 14,343,489 | 12,726,142 | 13,147,871 |
| Nursing home | 28,982,513 | 30,478,522 | 32,624,213 | 29,263,551 | 32,392,867 | 29,129,510 | 32,911,722 | 32,000,582 | 32,509,951 | 30,601,165 |
| Solid waste management | 10,919,732 | 7,923,104 | 9,327,033 | 9,138,007 | 16,062,936 | 9,535,878 | 9,770,741 | 9,678,909 | 9,572,092 | 8,426,617 |
| Airport | 8,193,867 | 8,869,779 | 10,960,034 | 7,529,730 | 8,163,144 | 8,250,813 | 8,626,944 | 8,844,821 | 8,560,546 | 7,959,145 |
| Economic assistance - local development corporation | - | - | - | - | - | - | - | 68,855 | 184,141 | 212,251 |
| Economic assistance - land bank corporation | - | - | - | - | - | - | - | 386,522 | 351,374 | 294,143 |
| Total business-type activities expenses | 62,784,456 | 62,715,239 | 66,838,883 | 60,777,496 | 72,815,234 | 60,372,256 | 65,087,854 | 65,323,178 | 63,904,246 | 60,641,192 |
| Total primary government expenses | \$ 385,937,427 | \$ 402,004,440 | \$ 474,379,470 | \$ 480,298,701 | \$ 488,651,976 | \$ 456,975,198 | \$ 484,278,462 | \$ 504,975,254 | \$ 439,442,799 | \$ 446,510,058 |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| General government | \$ 15,569,744 | \$ 15,662,816 | \$ 21,739,101 | \$ 22,761,296 | \$ 23,606,467 | \$ 23,623,623 | \$ 23,958,100 | \$ 24,687,926 | \$ 19,329,913 | \$ 18,585,205 |
| Economic assistance | 9,890,922 | 8,054,673 | 11,252,581 | 11,262,849 | 11,825,676 | 10,394,327 | 10,822,613 | 11,294,025 | 10,721,143 | 10,238,690 |
| Other activities | 9,371,115 | 9,430,325 | 13,205,644 | 13,576,911 | 11,213,542 | 9,729,007 | 9,257,869 | 9,932,076 | 9,773,318 | 12,388,090 |
| Operating grants and contributions | 95,226,626 | 94,764,685 | 148,154,156 | 150,835,275 | 146,432,745 | 151,812,707 | 155,230,688 | 154,102,525 | 104,941,776 | 111,322,926 |
| Capital grants and contributions | 3,784,001 | 6,323,278 | 2,322,663 | 11,048,286 | 4,975,320 | 1,579,257 | 11,388,653 | 5,493,328 | 12,044,432 | 16,701,003 |
| Total governmental activities program revenues | 133,842,408 | 134,235,777 | 196,674,145 | 209,484,617 | 198,053,750 | 197,138,921 | 210,657,923 | 205,509,880 | 156,810,582 | 169,235,914 |
| Business-type activities: | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| Nursing home | 9,952,445 | 21,704,992 | 21,644,896 | 20,059,818 | 22,865,107 | 25,087,576 | 27,297,712 | 26,973,023 | 28,179,393 | 30,057,264 |
| Other activities | 15,450,177 | 15,521,721 | 13,884,638 | 14,091,405 | 15,059,348 | 15,336,976 | 16,558,428 | 14,104,619 | 15,104,250 | 15,558,564 |
| Operating grants and contributions | 21,596,498 | 13,865,413 | 17,907,114 | 13,876,426 | 30,196,761 | 10,822,239 | 19,356,795 | 23,636,878 | 12,102,022 | 22,319,022 |
| Capital grants and contributions | 10,087,924 | 8,042,775 | 8,817,025 | - | - | - | - | - | - | - |
| Total business-type activities | 57,087,044 | 59,134,901 | 62,253,673 | 48,027,649 | 68,121,216 | 51,246,791 | 63,212,935 | 64,714,520 | 55,385,665 | 67,934,850 |
| Total primary government program revenues | \$ 190,929,452 | \$ 193,370,678 | \$ 258,927,818 | \$ 257,512,266 | \$ 266,174,966 | \$ 248,385,712 | \$ 273,870,858 | \$ 270,224,400 | \$ 212,196,247 | \$ 237,170,764 |

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Net (Expense/Revenue) | | | | | | | | | | |
| Governmental activities | \$ (189,310,563) | \$ (205,053,424) | \$ (210,866,442) | \$ (210,036,588) | \$ (217,782,992) | \$ (199,464,021) | \$ (208,532,685) | \$ (234,142,196) | \$ (218,727,973) | \$ (216,632,952) |
| Business-type activities | (5,697,412) | (3,580,338) | (4,585,210) | (12,749,847) | (4,694,018) | (9,125,465) | (1,874,919) | (608,658) | (8,518,581) | 7,293,658 |
| Total primary government net expense | \$ (195,007,975) | \$ (208,633,762) | \$ (215,451,652) | \$ (222,786,435) | \$ (222,477,010) | \$ (208,589,486) | \$ (210,407,604) | \$ (234,750,854) | \$ (227,246,554) | \$ (209,339,294) |
| General Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 57,239,061 | \$ 74,589,085 | \$ 75,505,372 | \$ 72,111,351 | \$ 74,133,164 | \$ 76,995,006 | \$ 77,033,938 | \$ 76,699,754 | \$ 80,037,242 | \$ 77,644,401 |
| Sales tax | 105,654,915 | 118,411,010 | 127,923,796 | 121,303,989 | 121,988,669 | 119,187,000 | 121,851,844 | 126,029,599 | 135,255,224 | 141,344,172 |
| Hotel / motel occupancy tax | 1,539,056 | 1,829,228 | 1,894,950 | 1,704,966 | 1,828,541 | 1,833,381 | 1,768,012 | 1,930,522 | 1,939,290 | 2,060,060 |
| Tobacco settlement revenue | 3,072,995 | 3,126,133 | - | - | - | - | - | 3,278,363 | 2,900,371 | 2,748,029 |
| Investment earnings | 894,069 | 1,089,269 | 641,233 | 219,211 | 91,687 | 80,690 | 91,267 | 153,901 | 381,375 | 814,552 |
| Other | 4,844,815 | 5,219,233 | 3,048,626 | 4,987,367 | 4,964,796 | 6,197,564 | 6,856,496 | 7,463,688 | 760,217 | 12,681,163 |
| Transfers | 522,603 | (1,667,206) | (1,740,595) | (2,117,120) | (2,533,872) | (2,838,316) | (2,520,114) | (3,230,396) | (2,910,306) | (3,321,377) |
| Total governmental activities general revenues | 173,767,514 | 202,596,752 | 207,273,382 | 198,209,764 | 200,472,985 | 201,455,325 | 205,081,443 | 212,325,431 | 218,363,413 | 233,971,000 |
| Business-type activities: | | | | | | | | | | |
| Investment earnings | 94,927 | 94,433 | 43,272 | 33,190 | 16,656 | 18,752 | 13,579 | 28,015 | 121,156 | 239,279 |
| Other | 1,311,522 | 1,226,708 | 2,114,671 | 2,051,456 | 1,523,700 | 1,579,006 | 1,047,149 | 998,488 | 1,709,908 | 749,923 |
| Transfers | (522,603) | 1,667,206 | 1,740,595 | 2,117,120 | 2,533,872 | 2,838,316 | 2,520,114 | 3,230,396 | 2,910,306 | 3,321,377 |
| Total business-type activities general revenues | 883,846 | 2,988,347 | 3,898,538 | 4,201,766 | 4,074,228 | 4,436,074 | 3,580,842 | 4,256,899 | 4,741,370 | 4,310,579 |
| Total primary government general revenues | \$ 174,651,360 | \$ 205,585,099 | \$ 211,171,920 | \$ 202,411,530 | \$ 204,547,213 | \$ 205,891,399 | \$ 208,662,285 | \$ 216,582,330 | \$ 223,104,783 | \$ 238,281,579 |
| Change in Net Position | | | | | | | | | | |
| Governmental activities | \$ (15,543,049) | \$ (2,456,672) | \$ (3,593,060) | \$ (11,826,824) | \$ (17,310,007) | \$ 1,991,304 | \$ (3,451,242) | \$ (21,816,767) | \$ (364,560) | \$ 17,338,048 |
| Business-type activities | (4,813,566) | (591,991) | (686,672) | (8,548,081) | (619,790) | (4,689,391) | 1,705,923 | 3,648,241 | (3,777,212) | 11,604,237 |
| Total primary government | \$ (20,356,615) | \$ (3,048,663) | \$ (4,279,732) | \$ (20,374,905) | \$ (17,929,797) | \$ (2,698,087) | \$ (1,745,319) | \$ (18,168,526) | \$ (4,141,772) | \$ 28,942,285 |

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function - Last Ten Fiscal Years

Table 3

| Function | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Governmental activities: | | | | | | | | | | |
| General government | \$ 17,271,437 | \$ 18,580,421 | \$ 23,897,881 | \$ 24,816,115 | \$ 26,631,829 | \$ 26,072,859 | \$ 30,489,517 | \$ 31,462,926 | \$ 23,987,148 | \$ 28,908,774 |
| Education | 4,754,062 | 5,103,573 | 4,670,247 | 12,001,203 | 7,146,249 | 6,684,131 | 6,317,768 | 7,989,341 | 14,264,287 | 8,696,420 |
| Public safety | 3,455,302 | 5,096,495 | 7,718,881 | 7,777,463 | 6,176,632 | 8,889,583 | 7,771,840 | 6,923,485 | 6,108,509 | 12,867,328 |
| Health | 16,825,389 | 15,270,344 | 17,520,873 | 20,434,538 | 18,408,463 | 16,885,839 | 19,238,579 | 19,931,348 | 20,665,038 | 22,350,379 |
| Transportation | 6,248,863 | 6,270,652 | 3,110,575 | 3,493,048 | 4,525,740 | 3,523,909 | 12,502,104 | 5,941,631 | 5,474,953 | 9,287,197 |
| Economic assistance | 81,309,443 | 79,685,511 | 134,001,121 | 134,961,055 | 131,140,390 | 131,294,949 | 129,984,652 | 128,634,399 | 80,185,375 | 82,474,936 |
| Culture and recreation | 3,023,138 | 3,452,916 | 3,762,809 | 5,237,784 | 2,833,999 | 2,951,818 | 2,884,988 | 3,190,148 | 4,937,372 | 3,518,365 |
| Home and community services | 954,774 | 775,865 | 1,991,758 | 763,411 | 1,190,448 | 835,833 | 1,468,475 | 1,436,602 | 1,187,900 | 1,132,515 |
| Total governmental activities | 133,842,408 | 134,235,777 | 196,674,145 | 209,484,617 | 198,053,750 | 197,138,921 | 210,657,923 | 205,509,880 | 156,810,582 | 169,235,914 |
| Business-type activities: | | | | | | | | | | |
| Department of transportation | 18,331,779 | 9,583,156 | 10,186,895 | 9,755,034 | 13,115,598 | 10,005,678 | 11,356,393 | 13,832,178 | 11,328,526 | 19,386,138 |
| Nursing home | 24,334,510 | 28,548,512 | 31,913,119 | 25,059,818 | 37,526,798 | 25,087,576 | 33,297,712 | 30,248,991 | 30,727,751 | 31,977,310 |
| Solid waste management | 8,658,669 | 10,355,160 | 8,105,261 | 8,198,952 | 10,826,134 | 11,354,421 | 12,277,366 | 9,333,235 | 9,485,540 | 9,750,584 |
| Airport | 5,762,086 | 10,648,073 | 12,048,398 | 5,013,845 | 6,652,686 | 4,799,116 | 6,281,464 | 10,804,591 | 3,130,961 | 6,171,831 |
| Economic assistance - local development corporation | - | - | - | - | - | - | - | 23,675 | 199,625 | 258,352 |
| Economic assistance - land bank corporation | - | - | - | - | - | - | - | 471,850 | 513,262 | 390,635 |
| Total business-type activities | 57,087,044 | 59,134,901 | 62,253,673 | 48,027,649 | 68,121,216 | 51,246,791 | 63,212,935 | 64,714,520 | 55,385,665 | 67,934,850 |
| Total primary government | \$ 190,929,452 | \$ 193,370,678 | \$ 258,927,818 | \$ 257,512,266 | \$ 266,174,966 | \$ 248,385,712 | \$ 273,870,858 | \$ 270,224,400 | \$ 212,196,247 | \$ 237,170,764 |

Source: County of Broome Basic Financial Statements

County of Broome

Governmental Fund Balance – Last Ten Fiscal Years

Table 4

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| General Fund | | | | | | | | | | |
| Reserved | \$ 3,418,082 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unreserved | 3,463,527 | - | - | - | - | - | - | - | - | - |
| Nonspendable | - | 1,517,160 | 740,099 | 554,998 | 438,342 | 301,350 | 1,076,444 | 3,064,310 | 3,368,138 | 385,202 |
| Restricted | - | 1,099,028 | 3,683,090 | 1,346,922 | 1,317,381 | 885,402 | 2,010,042 | 273,291 | 274,605 | 9,358,944 |
| Committed | - | 271,946 | - | - | - | - | - | - | - | - |
| Assigned | - | 5,304,271 | 8,147,778 | 10,570,301 | 15,037,831 | 10,731,926 | 13,149,048 | 9,960,557 | 12,509,655 | 5,378,925 |
| Unassigned | - | 5,587,807 | 5,718,980 | 10,079,337 | 1,108,154 | 5,536,792 | 255,096 | 4,108,854 | 6,467,128 | 13,975,636 |
| Total general fund | \$ 6,881,609 | \$ 13,780,212 | \$ 18,289,947 | \$ 22,551,558 | \$ 17,901,708 | \$ 17,455,470 | \$ 16,490,630 | \$ 17,407,012 | \$ 22,619,526 | \$ 29,098,707 |

All Other Governmental Funds

| | | | | | | | | | | |
|------------------------------------|---------------|---------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Reserved | \$ 10,770,830 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unrestricted, reported in: | | | | | | | | | | |
| Debt service funds | 68,972 | - | - | - | - | - | - | - | - | - |
| Capital funds | 20,641,699 | - | - | - | - | - | - | - | - | - |
| Special revenue funds | 1,960,711 | - | - | - | - | - | - | - | - | - |
| Nonspendable | - | 858,511 | - | 775,889 | 656,402 | 1,300,402 | 1,221,894 | 755,596 | 1,044,250 | 748,313 |
| Restricted | - | 7,670,749 | 7,175,516 | 9,831,249 | 9,153,758 | 6,662,354 | 5,324,991 | 7,450,724 | 6,570,444 | 5,488,919 |
| Assigned | - | 26,570,245 | 3,625,493 | 3,353,787 | 2,194,920 | 1,024,761 | 628,349 | 495,159 | 544,405 | 2,720,874 |
| Unassigned | - | - | (17,294,469) | (33,975,022) | (40,704,871) | (49,961,872) | (38,148,114) | (45,030,451) | (37,751,270) | (46,964,943) |
| Total all other governmental funds | \$ 33,442,212 | \$ 35,099,505 | \$ (6,493,460) | \$ (20,014,097) | \$ (28,699,791) | \$ (40,974,355) | \$ (30,972,880) | \$ (36,328,972) | \$ (29,592,171) | \$ (38,006,837) |

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 5

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------------------|---------------------|------------------------|------------------------|------------------------|------------------------|---------------------|-----------------------|---------------------|-----------------------|
| Revenues | | | | | | | | | | |
| Real property taxes | \$ 63,492,869 | \$ 65,154,680 | \$ 61,043,193 | \$ 71,380,222 | \$ 64,731,768 | \$ 70,210,034 | \$ 70,383,392 | \$ 70,482,368 | \$ 73,799,997 | \$ 71,617,000 |
| Other real property | 6,964,838 | 6,852,227 | 8,234,497 | 7,629,016 | 8,450,654 | 8,605,685 | 8,214,271 | 7,893,837 | 8,176,535 | 9,078,541 |
| Sales and use taxes | 105,654,915 | 118,411,010 | 127,923,796 | 121,303,989 | 121,988,669 | 119,187,000 | 121,851,844 | 126,029,599 | 135,255,224 | 141,344,172 |
| Licenses, permits, fees, charges for services and refunds | 24,866,132 | 23,009,470 | 21,581,825 | 23,094,675 | 21,521,870 | 22,477,906 | 23,335,836 | 25,116,793 | 25,609,551 | 23,399,851 |
| Intergovernmental charges | 17,072,207 | 17,030,948 | 15,331,990 | 15,142,758 | 14,942,433 | 12,666,576 | 13,981,905 | 13,468,366 | 13,200,569 | 13,979,446 |
| Tobacco settlement revenue | 3,237,222 | 3,069,153 | - | - | - | - | - | 2,678,363 | 2,900,371 | 2,748,029 |
| Investment earnings | 862,583 | 1,024,284 | 608,954 | 157,146 | 81,593 | 69,749 | 78,879 | 140,541 | 381,375 | 660,807 |
| Slate and federal aid | 98,939,788 | 100,636,312 | 150,470,382 | 161,354,987 | 150,161,475 | 152,409,318 | 165,633,221 | 158,393,619 | 118,000,462 | 118,338,103 |
| Other revenues | 3,539,281 | 3,350,586 | 2,631,089 | 3,303,801 | 3,221,234 | 1,559,342 | 794,163 | 840,552 | 760,217 | 3,900,088 |
| Total revenues | 324,629,835 | 338,538,670 | 387,825,726 | 403,366,594 | 385,099,696 | 387,185,610 | 404,273,511 | 405,044,038 | 378,084,301 | 385,066,037 |
| Expenditures | | | | | | | | | | |
| General government | 75,288,548 | 75,064,645 | 74,025,797 | 79,965,251 | 75,595,377 | 82,574,059 | 82,946,143 | 83,696,737 | 89,195,904 | 93,303,532 |
| Education | 17,748,081 | 17,440,165 | 17,204,787 | 30,633,791 | 20,226,080 | 19,657,113 | 19,908,415 | 17,735,569 | 18,229,206 | 18,745,217 |
| Public safety | 41,315,488 | 43,588,223 | 44,457,931 | 47,082,243 | 46,138,908 | 50,266,962 | 50,370,576 | 49,347,350 | 49,063,683 | 50,294,802 |
| Health | 21,119,021 | 20,806,859 | 21,282,644 | 23,723,147 | 22,131,491 | 22,189,068 | 22,612,989 | 23,184,600 | 23,729,738 | 24,363,971 |
| Transportation | 16,329,491 | 15,015,453 | 12,344,188 | 14,639,806 | 14,097,570 | 14,615,192 | 21,009,507 | 8,680,367 | 8,499,305 | 8,781,925 |
| Economic assistance | 137,868,393 | 139,917,892 | 201,087,100 | 197,628,311 | 198,586,906 | 193,182,265 | 192,155,751 | 189,013,996 | 143,474,252 | 143,883,090 |
| Culture and recreation | 8,766,207 | 9,097,045 | 8,874,377 | 9,859,316 | 7,788,087 | 8,256,500 | 8,501,328 | 6,845,581 | 7,351,947 | 7,412,302 |
| Home and community services | 1,606,673 | 1,390,598 | 2,860,825 | 1,776,379 | 2,864,205 | 1,640,783 | 2,638,505 | 2,124,519 | 1,955,938 | 2,138,604 |
| Debt service | | | | | | | | | | |
| Principal | 7,649,867 | 6,372,333 | 5,383,058 | 8,228,990 | 7,550,332 | 8,722,936 | 10,057,340 | 5,805,838 | 5,544,575 | 6,814,760 |
| Interest | 6,329,024 | 6,876,154 | 4,255,057 | 3,185,209 | 2,782,501 | 2,570,833 | 2,728,900 | 5,358,375 | 5,578,953 | 5,090,084 |
| Capital outlay | 238,532 | 241,166 | 480,212 | - | 333,955,000 | - | 2,344,314,000 | 18,587,498 | 23,709,609 | 23,546,610 |
| Total expenditures | 334,259,325 | 335,810,533 | 392,255,976 | 416,722,645 | 398,095,412 | 403,675,711 | 415,273,768 | 410,380,630 | 376,333,110 | 384,374,897 |
| Excess of revenues under expenditures | (9,629,490) | 2,728,137 | (4,430,250) | (13,356,051) | (12,995,716) | (16,490,101) | (11,000,257) | (5,336,592) | 1,751,191 | 691,140 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Proceeds from bond issuance | 33,596,031 | - | - | - | - | - | 16,573,694 | - | 13,009,027 | - |
| Proceeds from bond anticipation notes issuance | (24,431,332) | 5,880,489 | - | 1,330,996 | 2,057,884 | 4,497,070 | 5,737,570 | - | - | - |
| Proceeds from capital leases | 305,329 | 1,272,298 | - | 556,017 | 156,842 | 2,110,545 | 331,686 | 37,235 | 99,400 | 697,753 |
| Tobacco settlement revenue | - | - | - | - | - | - | - | 1,000,000 | - | - |
| Proceeds of refunding debt | - | 11,099,014 | 48,925 | 2,709,989 | - | - | - | - | - | - |
| Payments to refund bond escrow agent | - | (10,670,132) | (16,145,000) | (2,718,615) | - | - | - | - | - | - |
| Transfers in | 15,431,928 | 11,834,310 | 26,940,688 | 21,791,826 | 12,945,587 | 13,029,631 | 11,693,708 | 18,758,846 | 19,349,048 | 20,867,228 |
| Transfers out | (15,079,862) | (13,588,220) | (28,675,575) | (23,926,544) | (15,500,141) | (15,867,947) | (14,299,766) | (21,989,242) | (22,259,354) | (24,191,605) |
| Total other financing sources (uses) | 9,822,094 | 5,827,759 | (17,830,962) | (256,331) | (339,828) | 3,769,299 | 20,036,892 | (2,193,161) | 10,198,121 | (2,626,624) |
| Net change in fund balances | \$ 192,604 | \$ 8,555,896 | \$ (22,261,212) | \$ (13,612,382) | \$ (13,335,544) | \$ (12,720,802) | \$ 9,036,635 | \$ (7,529,753) | \$ 1,949,312 | \$ (1,935,484) |
| Debt service as a percentage of noncapital expenditures | 4.23% | 4.19% | 3.95% | 2.46% | 2.74% | 2.60% | 3.10% | 2.85% | 3.15% | 3.30% |

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 |
|------|------------------|--------------|-------------------|----------------|---------------|------------------|------------------|------------------|------------------------------|-------------------------------------|----------------------|--|
| 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 | 9,732,723,098 | 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 |
| 2016 | 5,655,335,011 | 5,629,169 | 152,959,934 | 171,251,989 | 19,990,136 | 2,084,149,923 | 8,089,316,162 | 2,434,572,427 | 5,654,743,735 | 12.76 | 9,762,207,432 | 57.92 |
| 2017 | 5,677,308,409 | 5,629,169 | 152,228,463 | 185,139,811 | 23,014,215 | 2,090,454,836 | 8,133,774,903 | 2,449,193,953 | 5,684,578,950 | 12.77 | 9,612,985,607 | 59.13 |
| 2018 | 5,724,179,206 | 5,634,769 | 151,310,460 | 184,232,175 | 27,715,039 | 2,066,349,193 | 8,159,420,842 | 2,449,127,699 | 5,710,293,143 | 12.91 | 9,714,729,107 | 58.78 |
| 2019 | 5,730,933,321 | 5,645,769 | 137,085,171 | 201,324,234 | 28,390,858 | 2,083,568,617 | 8,186,947,970 | 2,457,134,066 | 5,729,813,904 | 12.79 | 9,795,230,773 | 58.50 |

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>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Binghamton (C) | \$ 8.36 | \$ 8.82 | \$ 8.76 | \$ 8.52 | \$ 8.87 | \$ 8.96 | \$ 8.91 | \$ 8.78 | \$ 9.03 | \$ 8.90 |
| Binghamton (T) | 9.85 | 10.40 | 10.86 | 10.82 | 10.84 | 10.47 | 11.12 | 11.06 | 11.16 | 11.18 |
| Barker | 9.78 | 10.32 | 11.03 | 7.24 | 7.36 | 7.44 | 7.39 | 7.55 | 7.59 | 7.48 |
| Chenango | 9.23 | 9.74 | 10.89 | 10.93 | 11.11 | 10.62 | 10.56 | 10.79 | 10.84 | 10.69 |
| Colesville | 84.85 | 89.54 | 88.78 | 91.27 | 92.77 | 93.67 | 90.29 | 92.26 | 90.88 | 92.36 |
| Conklin | 9.82 | 10.37 | 9.68 | 11.06 | 11.07 | 10.93 | 11.36 | 11.28 | 11.00 | 11.71 |
| Dickinson | 9.61 | 10.14 | 10.89 | 11.15 | 11.33 | 10.40 | 10.20 | 10.07 | 10.12 | 10.02 |
| Fenton | 9.53 | 10.06 | 10.65 | 10.73 | 10.91 | 10.78 | 11.24 | 11.28 | 11.67 | 11.51 |
| Kirkwood | 8.36 | 8.82 | 8.91 | 9.11 | 9.32 | 9.41 | 9.66 | 9.50 | 9.73 | 10.46 |
| Lisle | 10.73 | 11.32 | 11.46 | 12.28 | 7.36 | 7.43 | 7.39 | 7.55 | 7.59 | 7.48 |
| Maine | 10.81 | 11.41 | 9.66 | 10.35 | 11.12 | 11.62 | 11.55 | 11.62 | 11.67 | 11.51 |
| Nanticoke | 10.72 | 11.32 | 11.45 | 12.28 | 13.39 | 13.28 | 12.86 | 13.02 | 13.08 | 13.12 |
| Sanford | 10.38 | 10.96 | 11.70 | 10.98 | 12.27 | 13.04 | 12.64 | 12.81 | 12.65 | 12.90 |
| Triangle | 10.38 | 10.95 | 11.62 | 11.50 | 11.69 | 7.43 | 7.39 | 7.55 | 7.59 | 7.48 |
| Union | 151.07 | 159.30 | 148.03 | 150.81 | 149.46 | 162.90 | 174.42 | 173.64 | 176.70 | 174.08 |
| Vestal | 6.43 | 6.79 | 7.08 | 7.24 | 7.36 | 7.43 | 7.39 | 7.55 | 7.59 | 7.48 |
| Windsor | 9.68 | 10.21 | 10.42 | 10.35 | 10.83 | 11.10 | 10.71 | 10.64 | 10.61 | 10.76 |

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>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013*</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|----------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Binghamton (C) | \$ 55.12 | \$ 56.60 | \$ 57.87 | \$ 55.45 | \$ 55.44 | \$ 56.67 | \$ 57.00 | \$ 58.29 | \$ 56.93 | \$ 55.49 |
| Binghamton (T) | 36.15 | 28.13 | 39.42 | 27.62 | 27.74 | 29.57 | 29.04 | 29.43 | 29.93 | 28.77 |
| Barker | 28.80 | 29.84 | 31.13 | 20.02 | 20.70 | 21.63 | 20.92 | 22.38 | 22.48 | 22.61 |
| Chenango | 29.92 | 32.13 | 33.75 | 24.64 | 24.52 | 25.42 | 24.44 | 25.92 | 26.08 | 26.37 |
| Colesville | 266.93 | 266.02 | 280.30 | 48.00 | 51.54 | 52.70 | 53.52 | 54.76 | 55.21 | 55.59 |
| Conklin | 40.22 | 40.91 | 41.83 | 30.67 | 31.29 | 32.88 | 31.93 | 32.80 | 33.53 | 32.45 |
| Dickinson | 34.16 | 37.56 | 40.14 | 26.76 | 26.99 | 27.72 | 35.45 | 28.35 | 28.40 | 29.94 |
| Fenton | 29.01 | 30.22 | 30.32 | 21.92 | 22.20 | 23.70 | 23.72 | 24.20 | 24.34 | 24.51 |
| Kirkwood | 27.72 | 29.30 | 29.29 | 24.15 | 24.46 | 25.43 | 24.42 | 26.09 | 26.37 | 25.93 |
| Lisle | 35.77 | 38.38 | 40.66 | 25.93 | 23.68 | 23.45 | 24.34 | 24.76 | 25.02 | 24.81 |
| Maine | 36.33 | 34.88 | 36.87 | 26.70 | 22.49 | 27.83 | 27.44 | 28.10 | 28.13 | 28.63 |
| Nanticoke | 35.22 | 35.33 | 39.37 | 25.19 | 27.93 | 27.33 | 27.06 | 27.97 | 27.94 | 27.78 |
| Sanford | 31.06 | 33.09 | 32.86 | 23.55 | 24.00 | 24.48 | 23.44 | 25.73 | 24.16 | 24.15 |
| Triangle | 32.43 | 36.98 | 33.55 | 23.07 | 23.69 | 22.88 | 23.21 | 23.68 | 27.03 | 23.93 |
| Union | 544.41 | 673.18 | 693.84 | 96.15 | 99.29 | 99.86 | 101.20 | 101.59 | 102.59 | 103.28 |
| Vestal | 24.87 | 26.44 | 27.19 | 27.99 | 28.86 | 30.14 | 29.23 | 29.85 | 30.37 | 29.73 |
| Windsor | 30.59 | 34.31 | 31.90 | 23.20 | 23.77 | 24.62 | 24.64 | 25.27 | 26.05 | 25.17 |

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 2014 full assessed value rates were utilized

County of Broome
Principal Taxpayers – Last Ten Fiscal Years

Table 8

| | 2010 | | | 2011 | | | 2012 | | |
|--------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|
| | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value |
| NYS Electric & Gas Corporation | \$ 394,964,247 | 1 | 3.95% | \$ 406,434,879 | 1 | 4.06% | \$ 407,711,919 | 1 | 4.19% |
| Huron Realty | 155,348,190 | 2 | 1.55% | 174,932,532 | 2 | 1.75% | 41,601,031 | 5 | 0.43% |
| NGE Generation Inc | 92,653,434 | 3 | 0.93% | 52,395,298 | 6 | 0.52% | 27,428,557 | 6 | 0.28% |
| Oakdale Mall Associates LP | 62,645,012 | 4 | 0.63% | 61,846,319 | 5 | 0.62% | 59,933,546 | 3 | 0.62% |
| Our Lady of Lourdes | 58,899,610 | 5 | 0.59% | 63,503,974 | 4 | 0.63% | 58,274,235 | 4 | 0.60% |
| United Health Services | 58,800,232 | 6 | 0.59% | 76,549,000 | 3 | 0.77% | 71,744,611 | 2 | 0.74% |
| Verizon | 31,760,752 | 7 | 0.32% | 25,154,681 | 9 | 0.25% | 18,521,006 | 10 | 0.19% |
| Glencott Realty Corp | 28,498,770 | 8 | 0.29% | 26,133,979 | 7 | 0.26% | 25,325,711 | 8 | 0.26% |
| Town Square Mall Associates | 25,356,500 | 9 | 0.25% | 25,356,500 | 8 | 0.25% | 25,356,500 | 7 | 0.26% |
| Vestal Parkway Plaza LLC | 23,653,100 | 10 | 0.24% | - | - | - | - | - | - |
| FGR Realty LLC | - | - | - | 23,172,024 | 10 | 0.23% | 23,247,645 | 9 | 0.24% |
| | <u>\$932,579,847</u> | | <u>9.34%</u> | <u>\$935,479,186</u> | | <u>9.34%</u> | <u>\$759,144,761</u> | | <u>7.80%</u> |

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

| | 2013 | | | 2014 | | | 2015 | | |
|--------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|
| | 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 | \$ 404,970,695 | 1 | 4.32% | \$ 449,343,056 | 1 | 4.79% | \$ 475,733,703 | 1 | 4.99% |
| United Health Services | 71,895,905 | 2 | 0.77% | 72,443,062 | 3 | 0.77% | 74,915,651 | 3 | 0.79% |
| Oakdale Mall Associates LP | 58,486,459 | 4 | 0.62% | 58,486,459 | 4 | 0.62% | 68,074,403 | 4 | 0.71% |
| Our Lady of Lourdes | 59,678,434 | 3 | 0.64% | 80,120,482 | 2 | 0.85% | 80,120,482 | 2 | 0.84% |
| Laser Northeast Gathering Co | - | - | - | 43,974,688 | 5 | 0.47% | 43,337,374 | 6 | 0.45% |
| Huron Realty | 40,596,579 | 6 | 0.43% | 40,596,579 | 6 | 0.43% | 47,251,756 | 5 | 0.50% |
| NGE Generation Inc | 26,765,895 | 7 | 0.29% | - | - | - | - | - | - |
| Vestal Parkway Plaza LLC | 26,399,101 | 8 | 0.28% | 26,399,101 | 7 | 0.28% | 26,399,101 | 9 | 0.28% |
| Vestal Town Square LLC | - | - | - | 25,356,500 | 8 | 0.27% | 25,356,500 | 10 | 0.27% |
| Glencott Realty Corp | 24,714,225 | 10 | 0.26% | 24,714,225 | 10 | 0.26% | 28,765,738 | 8 | 0.30% |
| GMMM Westover LLC | - | - | - | 25,290,402 | 9 | 0.27% | 29,436,370 | 7 | 0.31% |
| | <u>\$713,507,293</u> | | <u>7.61%</u> | <u>\$846,724,554</u> | | <u>9.01%</u> | <u>\$899,391,078</u> | | <u>9.44%</u> |

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

| | 2016 | | | 2017 | | | 2018 | | |
|--------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|
| | 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 | \$ 485,484,294 | 1 | 4.97% | \$ 488,903,199 | 1 | 5.09% | \$ 481,479,602 | 1 | 4.96% |
| Our Lady of Lourdes | 79,255,814 | 2 | 0.81% | 81,041,667 | 2 | 0.84% | 81,041,667 | 2 | 0.83% |
| United Health Services | 72,971,112 | 3 | 0.75% | 74,485,080 | 3 | 0.77% | 74,516,996 | 4 | 0.65% |
| Oakdale Mall II LLC | 66,364,772 | 4 | 0.68% | 67,286,505 | 4 | 0.70% | 67,286,505 | 5 | 0.69% |
| Huron Realty | 46,065,068 | 6 | 0.55% | 46,704,861 | 6 | 0.49% | 46,704,861 | 6 | 0.48% |
| Laser Northeast Gathering Co | 54,071,145 | 5 | 0.47% | 63,703,905 | 5 | 0.66% | 76,000,042 | 3 | 0.78% |
| Glencott Realty Corp | 28,043,311 | 7 | 0.29% | 28,432,801 | 8 | 0.30% | 28,432,801 | 8 | 0.29% |
| Vestal Parkway Plaza LLC | 24,817,101 | 9 | 0.26% | 24,817,101 | 10 | 0.26% | - | - | - |
| Vestal Town Square LLC | 25,356,500 | 8 | 0.25% | 25,356,500 | 9 | 0.26% | 25,356,500 | 10 | 0.26% |
| Bluestone Gas Corp of NY Inc | 24,520,881 | 10 | 0.25% | - | - | - | 25,654,874 | 9 | 0.26% |
| Norfolk Southern Corporation | - | - | - | 42,065,767 | 7 | 0.44% | 43,628,664 | 7 | 0.45% |
| | \$ 906,949,998 | | 9.29% | \$942,797,385 | | 9.81% | \$950,102,512 | | 9.67% |

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

| | 2019 | Percentage of Taxable Assessed Value |
|--------------------------------|---------------------------------------|---|
| | Taxable Assessed Value | Rank |
| NYS Electric & Gas Corporation | \$ 480,939,758 | 1 |
| Our Lady of Lourdes MemHospInc | 81,041,667 | 2 |
| Laser Northeast Gathering | 76,000,042 | 3 |
| United Health Services, Inc. | 74,516,996 | 4 |
| Oakdale Mall II, LLC | 67,286,505 | 5 |
| Huron Real Estate Assoc. LLC | 46,704,861 | 6 |
| Norfolk Southern Corporation | 43,628,664 | 7 |
| Glencott Realty Corp | 28,432,801 | 8 |
| Bluestone Gas Corp of NY | 25,654,874 | 9 |
| Vestal Town Square LLC | 25,356,500 | 10 |
| | <u>\$949,562,668</u> | <u>9.72%</u> |

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 | |
|-------------------|---|--|--------------------|--------------------|---------------------------------|--------|--------------------|---------------------------|--------------------|------------------------------|--|
| | | First Year Amount | Percentage of Levy | Percentage of Levy | Subsequent Years | Amount | Percentage of Levy | Amount | Percentage of Levy | | |
| 2010 | \$ 140,289,693 | \$ 133,212,992 | 94.96 | \$ 6,983,312 | \$ 140,196,303 | 99.93 | \$ 93,390 | 0.07 | | | |
| 2011 | 147,642,322 | 139,402,019 | 94.42 | 8,142,783 | 147,544,802 | 99.93 | 97,520 | 0.07 | | | |
| 2012 | 150,130,792 | 142,476,343 | 94.90 | 7,537,283 | 150,013,626 | 99.92 | 117,166 | 0.08 | | | |
| 2013 | 151,059,478 | 143,878,210 | 95.25 | 7,055,203 | 150,933,414 | 99.92 | 126,064 | 0.08 | | | |
| 2014 | 154,101,319 | 146,733,810 | 95.22 | 7,206,597 | 153,940,407 | 99.90 | 160,912 | 0.10 | | | |
| 2015 | 156,100,496 | 147,570,098 | 94.54 | 8,243,161 | 155,813,259 | 99.82 | 287,237 | 0.18 | | | |
| 2016 | 158,171,032 | 149,139,577 | 94.29 | 8,247,697 | 157,387,274 | 99.50 | 783,758 | 0.50 | | | |
| 2017 | 158,389,809 | 149,594,763 | 94.45 | 6,939,523 | 156,534,286 | 98.83 | 1,855,523 | 1.17 | | | |
| 2018 | 159,560,379 | 150,938,583 | 94.60 | 4,293,006 | 155,231,588 | 97.29 | 4,328,791 | 2.71 | | | |
| 2019 | 160,196,319 | 151,011,812 | 94.27 | N/A | 151,011,812 | 94.27 | 9,184,507 | 5.73 | | | |

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

Source: Broome County Office of Management & Budget

County of Broome

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

Table 10

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Wholesale Trade | \$ 178,442 | \$ 120,199 | \$ 143,676 | \$ 140,474 | \$ 182,243 | \$ 219,502 | \$ 208,679 | \$ 214,071 | \$ 239,759 | \$ 261,500 |
| Accommodations and Food Services | 267,953 | 283,595 | 306,465 | 305,263 | 307,646 | 41,514 | 331,663 | 343,271 | 352,264 | 364,330 |
| Building Materials and Garden Equipment | 137,328 | 147,996 | 167,519 | 162,737 | 155,563 | 155,134 | 198,807 | 204,111 | 207,312 | 220,918 |
| General Merchandise | 220,814 | 227,628 | 244,202 | 235,004 | 214,149 | 281,435 | 359,405 | 364,221 | 356,469 | 360,468 |
| Food | 135,327 | 144,714 | 146,883 | 150,311 | 150,199 | 142,281 | 151,148 | 153,306 | 153,999 | 157,749 |
| Motor Vehicles and Gasoline | 333,085 | 361,788 | 391,259 | 380,817 | 688,406 | 646,060 | 679,107 | 651,016 | 695,311 | 728,721 |
| Clothing | 36,813 | 39,536 | 55,878 | 44,030 | 114,320 | 116,024 | 118,930 | 116,788 | 119,932 | 121,470 |
| Other Retail | 255,832 | 360,692 | 369,037 | 353,806 | 430,870 | 359,486 | 302,853 | 309,876 | 304,812 | 323,630 |
| All Other Outlets | 602,291 | 627,082 | 696,033 | 695,764 | 691,013 | 974,223 | 593,103 | 625,485 | 720,943 | 858,818 |
| | <u>\$ 2,167,885</u> | <u>\$ 2,313,230</u> | <u>\$ 2,520,952</u> | <u>\$ 2,468,206</u> | <u>\$ 2,934,409</u> | <u>\$ 2,935,659</u> | <u>\$ 2,943,695</u> | <u>\$ 2,982,145</u> | <u>\$ 3,150,801</u> | <u>\$ 3,397,604</u> |

Note: Table year represents 03/01/prior - 02/28/listed year

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 | Participation of Certificates | Capital Leases | General Obligation Bonds | Bond Anticipation Notes | Capital Leases | Leases | | | |
| 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 | 1.76 | 696.91 | |
| 2016 | 47,771,953 | 42,244,153 | - | 2,109,415 | 18,578,047 | 17,375,847 | 9,174 | 136,335,803 | 1.74 | 697.96 | |
| 2017 | 42,259,733 | 54,570,753 | - | 1,395,866 | 15,825,267 | 17,723,247 | 10,938 | 131,785,803 | 1.59 | 680.57 | |
| 2018 | 50,433,414 | 46,106,592 | - | 737,673 | 17,651,586 | 14,038,408 | 7,272 | 128,974,945 | 1.51 | 672.94 | |
| 2019 | 44,736,527 | 55,463,556 | - | 731,750 | 15,398,473 | 21,080,444 | 14,708 | 137,425,458 | N/A | 721.44 | |

See Table 15 for personal income and population data

Source: 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 | Notes | Total | | Property ^a | Capita ^b | |
| 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 | |
| 2016 | 66,350,000 | 59,620,000 | | 125,970,000 | 1.29 | | 644.90 | |
| 2017 | 58,085,000 | 72,294,000 | | 130,379,000 | 1.36 | | 673.31 | |
| 2018 | 68,085,000 | 60,145,000 | | 128,230,000 | 1.32 | | 669.05 | |
| 2019 | 60,135,000 | 76,544,000 | | 136,679,000 | 1.40 | | 717.52 | |

^a See Table 6 for property tax data.

^b See Table 15 for population data.

Source: 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 | | \$ 62,203,444 | \$ 174,684,298 | \$ 236,887,742 | 100 | \$ 236,887,742 |
| Towns | Binghamton | 430,000 | 797,000 | 1,227,000 | 100 | 1,227,000 |
| | Chenango | 2,833,700 | 5,391,500 | 8,225,200 | 100 | 8,225,200 |
| | Conklin | 1,015,100 | 854,653 | 1,869,753 | 100 | 1,869,753 |
| | Dickinson | 725,000 | 26,000 | 751,000 | 100 | 751,000 |
| | Fenton | 68,150 | 218,036 | 286,186 | 100 | 286,186 |
| | Kirkwood | 2,485,000 | 67,650 | 2,552,650 | 100 | 2,552,650 |
| | Lisle | 177,100 | - | 177,100 | 100 | 177,100 |
| | Maine | 905,000 | - | 905,000 | 100 | 905,000 |
| | Nanticoke | 126,000 | 135,079 | 261,079 | 100 | 261,079 |
| | Sanford | 735,000 | - | 735,000 | 100 | 735,000 |
| | Union | 12,720,434 | 166,420 | 12,886,854 | 100 | 12,886,854 |
| | Vestal | 12,911,085 | 5,903,738 | 18,814,823 | 100 | 18,814,823 |
| | Windsor | 5,432,138 | - | 5,432,138 | 100 | 5,432,138 |
| Villages | Deposit | 1,288,000 | 2,418,701 | 3,706,701 | 100 | 3,706,701 |
| | Endicott | 11,849,201 | 91,809 | 11,941,010 | 100 | 11,941,010 |
| | Johnson City | 15,920,863 | 79,410,299 | 95,331,162 | 100 | 95,331,162 |
| | Port Dickinson | 152,928 | - | 152,928 | 100 | 152,928 |
| | Whitney Point | 381,867 | 5,203,075 | 5,584,942 | 100 | 5,584,942 |
| School Districts | Binghamton | 66,750,000 | 3,500,000 | 70,250,000 | 100 | 70,250,000 |
| | Chenango Forks | 29,327,484 | - | 29,327,484 | 99 | 28,899,844 |
| | Chenango Valley | 20,156,471 | - | 20,156,471 | 100 | 20,156,471 |
| | Deposit | 7,909,446 | - | 7,909,446 | 37 | 2,900,726 |
| | Harpursville | 26,858,799 | - | 26,858,799 | 90 | 24,168,860 |
| | Johnson City | 46,406,787 | - | 46,406,787 | 100 | 46,406,787 |
| | Maine Endwell | 47,723,419 | - | 47,723,419 | 98 | 46,876,230 |
| | Susquehanna Valley | 19,311,645 | - | 19,311,645 | 100 | 19,311,645 |
| | Union - Endicott | 44,816,000 | - | 44,816,000 | 88 | 39,273,686 |
| | Vestal | 27,746,710 | - | 27,746,710 | 90 | 25,012,130 |
| | Whitney Point | 37,184,014 | - | 37,184,014 | 98 | 36,433,922 |
| | Windsor | 23,271,000 | - | 23,271,000 | 100 | 23,271,000 |
| Fire Districts | Endwell | 2,670,000 | - | 2,670,000 | 100 | 2,670,000 |
| | Colesville-Windsor | 6,500 | - | 6,500 | 100 | 6,500 |
| | West Corners | - | 151,900 | 151,900 | 100 | 151,900 |
| | West Endicott | 95,500 | - | 95,500 | 100 | 95,500 |
| Subtotal Overlapping Debt | | \$ 532,593,785 | \$ 279,020,158 | \$ 811,613,943 | | 793,613,468 |
| County Debt | | | | | | 137,425,459 |
| Total Direct and Overlapping Debt | | | | | | <u>\$ 931,038,927</u> |

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Continued)

Many governmental subdivisions located within the County of Broome have authority 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 2019 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 considered. 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 2019

| | | |
|--|----|---------------|
| Five Year Average Valuation of Taxable Real Property | \$ | 9,782,254,575 |
| Debt Limit (7% thereof) | | 684,757,820 |
| Debt Applicable to Limit | | |
| Bonds (including Broome Community College) | | 60,135,000 |
| Bond Anticipation Notes (including Broome Community College) | | 76,544,000 |
| Total Net Debt Applicable to Limit | | 136,679,000 |
| Legal Debt Margin | \$ | 548,078,820 |
| Debt Contracting Power Exhausted | | 19.96 |

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Debt Limit | \$ 516,106,703 | \$ 564,462,347 | \$ 603,909,310 | \$ 675,077,153 | \$ 668,363,168 | \$ 668,238,802 | \$ 666,948,373 | \$ 672,056,098 | \$ 677,503,536 | \$ 684,757,820 |
| Total Net Debt Applicable to Limit | 91,941,100 | 101,463,600 | 117,452,800 | 127,615,693 | 130,390,499 | 142,954,999 | 125,969,999 | 130,379,000 | 128,230,000 | 136,679,000 |
| Legal Debt Margin | \$ 424,165,603 | \$ 462,998,747 | \$ 486,456,510 | \$ 547,461,460 | \$ 537,972,669 | \$ 525,283,803 | \$ 540,978,374 | \$ 541,677,098 | \$ 549,273,536 | \$ 548,078,820 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 17.81 | 17.98 | 19.45 | 18.90 | 19.51 | 21.39 | 18.89 | 19.40 | 18.93 | 19.96 |

Source: Constitutional Tax Limit

County of Broome

Demographic Statistics – Last Ten Fiscal Years

Table 15

| Year | Population | Total Personal Income (in Thousands) | Per Capita Personal Income | Public | | Unemployment Rate | | |
|------|------------|--------------------------------------|----------------------------|----------------------------|--------------------------------|-------------------|-------|---------------|
| | | | | School Enrollment (K - 12) | College Enrollment (Full-Time) | Broome County | State | United States |
| 2010 | 200,478 | \$ 7,128,722 | \$ 35,559 | 29,495 | 16,929 | 8.70 | 8.60 | 9.61 |
| 2011 | 199,346 | 7,306,766 | 36,654 | 28,294 | 19,484 | 8.60 | 8.30 | 8.93 |
| 2012 | 198,658 | 7,506,928 | 37,788 | 27,531 | 20,253 | 8.70 | 8.50 | 8.08 |
| 2013 | 197,911 | 7,480,461 | 37,797 | 26,978 | 20,120 | 7.80 | 7.70 | 7.36 |
| 2014 | 197,251 | 7,549,911 | 38,276 | 26,555 | 20,913 | 6.60 | 6.30 | 6.16 |
| 2015 | 195,794 | 7,809,504 | 39,886 | 26,194 | 21,139 | 6.00 | 5.30 | 5.28 |
| 2016 | 194,345 | 7,893,023 | 40,613 | 28,231 | 24,543 | 5.40 | 4.90 | 4.88 |
| 2017 | 192,959 | 8,291,518 | 42,970 | 25,572 | 24,440 | 5.50 | 4.70 | 4.34 |
| 2018 | 191,659 | 8,536,497 | 44,540 | 25,291 | 24,727 | 4.90 | 4.10 | 3.89 |
| 2019 | 191,659 | N/A | N/A | N/A | 24,275 | 4.70 | 4.00 | 3.67 |

NA - Data not yet available

Sources:

Population 2010 is the decennial census of the population conducted by the U.S. Census Bureau.
 2011 – 2019 are the annual estimates of the population (revised July 1, 2009) 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

| | 2010 | | | 2011 | | | 2012 | | |
|---|-----------|------|--------------------------------------|-----------|------|--------------------------------------|-----------|------|--------------------------------------|
| | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees |
| Binghamton University | 5,493 | 1 | 5.74 | 5,493 | 1 | 5.86 | 5,493 | 1 | 5.94 |
| United Health Services | 5,428 | 2 | 5.67 | 5,428 | 2 | 5.79 | 5,428 | 2 | 5.87 |
| Our Lady of Lourdes Hospital | 2,311 | 4 | 2.41 | 2,311 | 4 | 2.46 | 2,311 | 3 | 2.50 |
| New York State | 2,034 | 5 | 2.13 | 2,034 | 5 | 2.17 | 2,034 | 4 | 2.20 |
| Broome County | 2,500 | 3 | 2.61 | 2,500 | 3 | 2.67 | 1,913 | 5 | 2.07 |
| Broome Developmental Center | 1,400 | 7 | 1.46 | 1,400 | 7 | 1.49 | 1,400 | 6 | 1.52 |
| BAE Control Systems | 1,300 | 8 | 1.36 | 1,300 | 8 | 1.39 | 1,350 | 7 | 1.46 |
| Endicott Interconnect Technologies | 1,600 | 6 | 1.67 | 1,600 | 6 | 1.71 | 1,100 | 8 | 1.19 |
| Maines Paper & Food Service | 1,100 | 9 | 1.15 | 1,100 | 9 | 1.17 | 1,100 | 9 | 1.19 |
| Board of Cooperative Educational Services | 1,049 | 10 | 1.10 | 1,049 | 10 | 1.12 | 1,049 | 10 | 1.14 |
| | 24,215 | | 25.30 | 24,215 | | 25.82 | 23,178 | | 25.08 |
| Labor Force | | | 95,700 | | | 93,800 | | | 92,400 |

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

| | 2013 | | 2014 | | 2015 | |
|---|----------------|--------------------------------------|----------------|--------------------------------------|----------------|--------------------------------------|
| | Employees Rank | Percentage of Total County Employees | Employees Rank | Percentage of Total County Employees | Employees Rank | Percentage of Total County Employees |
| United Health Services | 5,508 | 6.05 | 5,508 | 6.22 | 5,508 | 6.12 |
| Binghamton University | 5,493 | 6.04 | 5,493 | 6.21 | 5,493 | 6.11 |
| Our Lady of Lourdes Hospital | 2,361 | 2.59 | 2,361 | 2.67 | 2,361 | 2.63 |
| New York State | 2,034 | 2.24 | 2,034 | 2.30 | 2,034 | 2.26 |
| Broome County | 1,913 | 2.10 | 1,913 | 2.16 | 1,913 | 2.13 |
| Broome Developmental Center | 1,400 | 1.54 | 1,400 | 1.58 | 1,400 | 1.56 |
| BAE Control Systems | 1,350 | 1.48 | 1,350 | 1.52 | 1,350 | 1.50 |
| Maines Paper & Food Service | 1,100 | 1.21 | 1,100 | 1.24 | 1,100 | 1.22 |
| Board of Cooperative Educational Services | 1,049 | 1.15 | 1,049 | 1.18 | 1,049 | 1.17 |
| NBT Bank | 1,039 | 1.14 | 1,039 | 1.17 | 1,039 | 1.16 |
| | <u>23,247</u> | <u>25.55</u> | <u>23,247</u> | <u>26.26</u> | <u>23,247</u> | <u>25.85</u> |
| Labor Force | | 91,000 | | 88,525 | | 89,928 |

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

| | 2016 | | | 2017 | | | 2018 | | |
|------------------------------------|-----------|------|--------------------------------------|-----------|------|--------------------------------------|-----------|------|--------------------------------------|
| | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees |
| Binghamton University | 5,943 | 1 | 6.95 | 5,943 | 1 | 6.93 | 5,943 | 1 | 6.93 |
| United Health Services | 5,428 | 2 | 6.35 | 5,428 | 2 | 6.33 | 5,428 | 2 | 6.33 |
| Broome County | 2,500 | 3 | 2.92 | 2,500 | 3 | 2.91 | 2,500 | 3 | 2.91 |
| Our Lady of Lourdes Hospital | 2,311 | 4 | 2.70 | 2,311 | 4 | 2.69 | 2,311 | 4 | 2.69 |
| Endicott Interconnect Technologies | | | | 1,500 | 5 | 1.75 | 1,500 | 5 | 1.75 |
| Broome Developmental Center | | | | 1,400 | 6 | 1.63 | 1,400 | 6 | 1.63 |
| BAE Control Systems | 1,300 | 5 | 1.52 | 1,300 | 7 | 1.52 | 1,300 | 7 | 1.52 |
| Maines Paper & Food Service | 1,100 | 6 | 1.29 | 1,100 | 8 | 1.28 | 1,100 | 8 | 1.28 |
| IBM Corporation | 1,100 | 7 | 1.29 | 1,100 | 9 | 1.28 | 1,100 | 9 | 1.28 |
| BOCES | | | | 1,100 | 10 | 1.28 | 1,049 | 10 | 1.22 |
| I3 Electronics | 1,100 | 8 | 1.29 | | | | | | |
| | 20,782 | | 24.31 | 23,682 | | 27.60 | 23,631 | | 27.54 |
| Labor Force | | | 85,500 | | | 85,800 | | | 85,800 |

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

| | 2019 | Percentage of Total County Employees |
|-----------------------------|------------------|---|
| | Employees | Rank |
| Binghamton University | 5,943 | 1 |
| United Health Services | 5,428 | 2 |
| Lockheed Martin | 2,700 | 3 |
| Broome County | 2,500 | 4 |
| Lourdes Hospital | 2,311 | 5 |
| BAE Systems | 1,300 | 6 |
| IBM Corporation | 1,100 | 7 |
| I3 Electronics | 1,100 | 8 |
| Mains Paper & Food Services | 1,100 | 9 |
| | <hr/> 23,482 | <hr/> 28.12 |
| Labor Force | | 83,500 |

* Preliminary data, subject to revision. As of December 31, 2019, only 9 top employers with employee count as available.

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 | |
| 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 |
| 2016 | 38 | 70,791,500 | 104 | 17,618,695 | 5,987,768 |
| 2017 | 188 | 41,445,060 | 129 | 39,822,016 | 3,451,127 |
| 2018 | 65 | 6,929,028 | 96 | 29,704,356 | 2,767,177 |
| 2019 | 24 | 8,985,470 | 75 | 11,859,075 | 2,875,796 |

^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 |
| | <u>100.0</u> | <u>100.0</u> | <u>100.0</u> |
| Median Age | 34.3 yrs | 38.2 yrs | 40.2 yrs |
| Total Households | 79,310 | 80,749 | 82,167 |
| Average Household Size | 2.50 | 2.37 | 2.32 |
| Total Families | 54,819 | 50,231 | 48,646 |
| Average Family Size | 3.10 | 2.97 | 2.92 |

Source: U S Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------------------------------|------|------|------|------|------|------|------|------|------|------|
| General Government | | | | | | | | | | |
| Full-time | 273 | 267 | 269 | 275 | 276 | 263 | 248 | 257 | 258 | 256 |
| Part-time | 62 | 59 | 61 | 45 | 49 | 54 | 34 | 34 | 43 | 44 |
| Total General Government | 335 | 326 | 330 | 320 | 325 | 317 | 282 | 291 | 301 | 300 |
| Education | | | | | | | | | | |
| Full-time | 12 | 12 | 10 | 10 | 8 | 10 | 10 | 9 | 9 | 8 |
| Part-time | 6 | 7 | 7 | 6 | 6 | 7 | 6 | 6 | 6 | 4 |
| Total Education | 18 | 19 | 17 | 16 | 14 | 17 | 16 | 15 | 15 | 12 |
| Public Safety | | | | | | | | | | |
| Full-time | 362 | 359 | 365 | 359 | 360 | 355 | 363 | 356 | 377 | 373 |
| Part-time | 3 | 3 | 4 | 2 | 2 | 4 | 3 | 3 | 3 | 14 |
| Total Public Safety | 365 | 362 | 369 | 361 | 362 | 359 | 366 | 359 | 380 | 387 |
| Health | | | | | | | | | | |
| Full-time | 115 | 110 | 107 | 87 | 66 | 60 | 64 | 58 | 62 | 52 |
| Part-time | 35 | 35 | 34 | 27 | 20 | 17 | 20 | 18 | 20 | 16 |
| Total Health | 150 | 145 | 141 | 114 | 86 | 77 | 84 | 76 | 82 | 68 |
| Transportation | | | | | | | | | | |
| Full-time | 69 | 68 | 68 | 68 | 71 | 69 | 67 | 72 | 72 | 71 |
| Total Transportation | 69 | 68 | 68 | 68 | 71 | 69 | 67 | 72 | 72 | 71 |
| Economic Assistance | | | | | | | | | | |
| Full-time | 417 | 403 | 393 | 390 | 385 | 399 | 375 | 375 | 366 | 391 |
| Part-time | 27 | 28 | 30 | 26 | 27 | 28 | 27 | 28 | 25 | 24 |
| Total Economic Assistance | 444 | 431 | 423 | 416 | 412 | 427 | 402 | 403 | 391 | 415 |
| Culture and Recreation | | | | | | | | | | |
| Full-time | 52 | 50 | 50 | 40 | 41 | 40 | 40 | 41 | 40 | 38 |
| Part-time | 14 | 14 | 13 | 11 | 11 | 10 | 10 | 10 | 9 | 12 |
| Total Culture and Recreation | 66 | 64 | 63 | 51 | 52 | 50 | 50 | 51 | 49 | 50 |

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

| | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>As of 31-Dec 2019</u> |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------------------|
| Home and Community Services | | | | | | | | | | |
| Full-time | 15 | 13 | 13 | 16 | 13 | 12 | 13 | 13 | 13 | 14 |
| Part-time | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | - |
| Total Home and Community Services | <u>16</u> | <u>14</u> | <u>14</u> | <u>17</u> | <u>14</u> | <u>13</u> | <u>14</u> | <u>14</u> | <u>14</u> | <u>14</u> |
| Department of Transportation | | | | | | | | | | |
| Full-time | 82 | 80 | 75 | 76 | 72 | 75 | 73 | 71 | 73 | 77 |
| Part-time | 25 | 21 | 23 | 24 | 21 | 22 | 21 | 22 | 16 | 19 |
| Total Department of Transportation | <u>107</u> | <u>101</u> | <u>98</u> | <u>100</u> | <u>93</u> | <u>97</u> | <u>94</u> | <u>93</u> | <u>89</u> | <u>96</u> |
| Nursing Home | | | | | | | | | | |
| Full-time | 310 | 286 | 284 | 254 | 254 | 253 | 225 | 239 | 218 | 212 |
| Part-time | 78 | 64 | 62 | 60 | 75 | 67 | 57 | 52 | 46 | 41 |
| Total Nursing Home | <u>388</u> | <u>350</u> | <u>346</u> | <u>314</u> | <u>329</u> | <u>320</u> | <u>282</u> | <u>291</u> | <u>264</u> | <u>253</u> |
| Solid Waste Management | | | | | | | | | | |
| Full-time | 22 | 20 | 21 | 21 | 19 | 20 | 20 | 18 | 20 | 18 |
| Part-time | - | - | - | - | - | - | - | - | 1 | - |
| Total Solid Waste Management | <u>22</u> | <u>20</u> | <u>21</u> | <u>21</u> | <u>19</u> | <u>20</u> | <u>20</u> | <u>18</u> | <u>21</u> | <u>18</u> |
| Airport | | | | | | | | | | |
| Full-time | 20 | 19 | 20 | 20 | 21 | 19 | 18 | 16 | 16 | 17 |
| Part-time | 3 | 3 | 3 | 2 | 2 | 2 | 1 | 2 | 1 | 1 |
| Total Airport | <u>23</u> | <u>22</u> | <u>23</u> | <u>22</u> | <u>23</u> | <u>21</u> | <u>19</u> | <u>18</u> | <u>17</u> | <u>18</u> |
| Primary Government | | | | | | | | | | |
| Full-time | 1,749 | 1,687 | 1,675 | 1,616 | 1,586 | 1,575 | 1,516 | 1,525 | 1,524 | 1,527 |
| Part-time | 254 | 235 | 238 | 204 | 214 | 212 | 180 | 176 | 171 | 175 |
| Total Primary Government | <u>2,003</u> | <u>1,922</u> | <u>1,913</u> | <u>1,820</u> | <u>1,800</u> | <u>1,787</u> | <u>1,696</u> | <u>1,701</u> | <u>1,695</u> | <u>1,702</u> |

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| General Government | | | | | | | | | | |
| Drivers licenses issued | 44,504 | 46,830 | 45,867 | 34,581 | 29,485 | 28,721 | 29,372 | 38,936 | 32,207 | 37,463 |
| Voter registrations | 113,466 | 112,802 | 117,042 | 111,998 | 109,966 | 109,096 | 115,570 | 113,274 | 115,441 | 117,013 |
| Education | | | | | | | | | | |
| Early Intervention (2 years and under) enrollment | 697 | 653 | 733 | 81 | 731 | 677 | 706 | 756 | 842 | 907 |
| Preschool Program (3 - 5 years) enrollment | 795 | 805 | 837 | 794 | 937 | 946 | 886 | 924 | 1,053 | 1,118 |
| Physically Handicapped Children's Program participants | 1 | - | - | - | - | - | - | - | - | - |
| Public Safety | | | | | | | | | | |
| Physical arrests | 2,404 | 2,310 | 2,798 | 1,414 | 2,111 | 2,025 | 1,711 | 1,678 | 1,330 | 1,121 |
| Parking violations | 327 | N/A | 136 | 140 | 135 | 76 | 68 | 195 | 207 | 158 |
| Traffic violations | 10,785 | 9,875 | 8,936 | 9,100 | 8,344 | 7,629 | 6,804 | 6,936 | 6,383 | 5,610 |
| 911 Calls answered | 102,398 | 100,460 | 98,410 | 107,358 | 117,263 | 102,219 | 99,096 | 96,833 | 94,589 | 99,926 |
| Health | | | | | | | | | | |
| Animal vaccinations - Rabies | 2,235 | 2,314 | 2,491 | 2,458 | 2,796 | 2,621 | 2,467 | 2,278 | 2,053 | 1,916 |
| Food service facility investigations | 1,655 | 1,830 | 1,450 | 1,560 | 1,498 | 1,271 | 1,429 | 1,281 | 1,062 | 1,059 |
| Immunization visits | 1,240 | 990 | 902 | 583 | 944 | 285 | 308 | 330 | 334 | 404 |
| Rabies exposure investigations | 641 | 526 | 601 | 642 | 695 | 677 | 724 | 783 | 806 | 780 |
| Water supply system investigations | 205 | 218 | 222 | 259 | 220 | 168 | 162 | 239 | 254 | 235 |
| Adult clinic visits | 15,299 | 17,227 | 16,438 | 12,044 | 5,642 | 54 | - | - | - | - |
| Children's clinics visits | 3,951 | - | - | - | - | - | - | - | - | - |
| Forensic clinic visits | 1,465 | 1,870 | 1,716 | 1,737 | 1,771 | 602 | - | - | - | - |
| Transportation | | | | | | | | | | |
| Potholes repair | 16,203 | 16,513 | 15,972 | 16,015 | 16,075 | 16,665 | 16,235 | 15,975 | 15,659 | 14,958 |
| County Roads resurfaced (mileage) | 69 | 73 | 67 | 69 | 10 | 5 | 31 | 63 | 29 | 33 |
| Economic Assistance | | | | | | | | | | |
| Meals served to elderly in home | 196,542 | 187,980 | 179,254 | 177,302 | 176,082 | 172,060 | 173,391 | 173,624 | 185,698 | 153,971 |
| Meals served to elderly at senior centers | 104,905 | 93,413 | 89,479 | 86,116 | 82,280 | 84,572 | 80,972 | 76,541 | 72,759 | 74,440 |
| Adult day care service provided (hours) | 49,917 | 41,754 | 44,412 | 40,923 | 40,927 | 41,941 | 32,057 | 32,098 | 30,725 | 28,147 |
| Child abuse investigations | 3,639 | 3,729 | 4,046 | 3,953 | 4,119 | 4,203 | 4,144 | 4,284 | 4,318 | 4,468 |
| Child support accounts maintained | 14,772 | 13,749 | 14,083 | 14,630 | 16,348 | 15,858 | 15,652 | 15,547 | 13,289 | 12,545 |

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Culture and Recreation | | | | | | | | | | |
| Volumes in collection | 205,101 | 213,753 | 219,924 | 234,195 | 235,858 | 234,966 | 240,487 | 254,341 | 254,921 | 240,674 |
| Volumes borrowed | 384,554 | 398,103 | 398,067 | 398,032 | 361,589 | 325,118 | 323,307 | 321,828 | 243,595 | 302,804 |
| Arena attendance | 224,075 | 251,314 | 203,294 | 210,686 | 201,323 | 178,750 | 190,893 | 184,898 | 201,703 | 169,256 |
| Forum attendance | 49,722 | 45,897 | 34,555 | 33,554 | 38,687 | 37,464 | 40,905 | 36,009 | 45,780 | 40,829 |
| Park attendance | 2,274,215 | 1,831,736 | 1,909,044 | 2,060,960 | 2,004,011 | 1,929,476 | 2,258,696 | 1,881,440 | 1,590,697 | 1,581,342 |
| Home and Community Services | | | | | | | | | | |
| Land use reviews and opinions | 177 | 170 | 204 | 182 | 168 | 170 | 195 | 190 | 162 | 165 |
| Riverbank area cleaned (mileage) | 6 | - | 6 | 7 | 8 | 12 | 12 | 10 | 9 | 11 |
| Riverbank waste removed (tonnage) | 1 | - | 1 | 3 | 2 | 2 | 2 | 2 | 1 | 1 |
| Department of Transportation | | | | | | | | | | |
| Total bus mileage | 1,347,650 | 1,287,193 | 1,125,537 | 1,119,350 | 1,261,419 | 1,283,785 | 1,250,151 | 1,141,496 | 1,167,631 | 1,631,818 |
| Bus passengers | 2,708,579 | 2,467,481 | 2,371,612 | 2,264,616 | 2,357,125 | 2,264,073 | 2,054,806 | 1,984,941 | 1,952,682 | 1,785,701 |
| BC Lift / Office for Aging mini-bus passengers | 74,503 | 71,820 | 70,978 | 95,257 | 77,493 | 81,230 | 79,682 | 78,428 | 70,851 | 70,088 |
| Nursing Home | | | | | | | | | | |
| Resident days | 120,394 | 109,737 | 105,969 | 96,421 | 100,066 | 101,629 | 105,311 | 105,112 | 104,929 | 104,715 |
| Physical Therapy sessions | 8,995 | 9,121 | 9,011 | 23,397 | 23,084 | 7,825 | 9,554 | 10,366 | 10,158 | 16,868 |
| Occupational Therapy sessions | 4,174 | 4,461 | 3,755 | 14,525 | 15,671 | 6,209 | 7,708 | 7,482 | 8,006 | 14,308 |
| Speech Therapy sessions | 463 | 540 | 796 | 2,928 | 4,595 | 1,490 | 2,304 | 2,047 | 1,922 | 1,986 |
| Solid Waste Management | | | | | | | | | | |
| Tonnage landfilled | 255,870 | 255,870 | 232,895 | 239,590 | 250,610 | 248,810 | 273,096 | 254,604 | 262,726 | 268,740 |
| Tonnage recycled | 13,613 | 4,010 | 14,878 | 4,679 | 421 | 833 | 1,167 | 1,963 | 1,652 | 1,753 |
| Tonnage hazardous waste disposal | 92 | 92 | 116 | 119 | 101 | 226 | 196 | 140 | 118 | 141 |
| Airport | | | | | | | | | | |
| Airlines available | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 1 | 1 | 1 |
| Number of flights | 8,255 | 8,165 | 7,759 | 6,864 | 6,240 | 5,812 | 5,073 | 2,977 | 2,838 | 2,838 |
| Passengers | 110,868 | 109,408 | 106,947 | 191,350 | 163,740 | 77,882 | 69,402 | 33,666 | 36,647 | 38,071 |

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| General Government | | | | | | | | | | |
| Cars | 102 | 109 | 72 | 73 | 73 | 72 | 72 | 69 | 61 | 60 |
| Trucks | 98 | 101 | 74 | 90 | 72 | 71 | 71 | 38 | 37 | 36 |
| Mini- Vans | 79 | 71 | 55 | 59 | 56 | 58 | 58 | 49 | 48 | 48 |
| Motorcycles | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Public Safety | | | | | | | | | | |
| Police stations and substations | 5 | 5 | 4 | 4 | 5 | 6 | 5 | 6 | 6 | 3 |
| Patrol vehicles | 19 | 19 | 20 | 22 | 21 | 20 | 20 | 19 | 19 | 20 |
| Transport vans | 8 | 8 | 10 | 11 | 9 | 8 | 8 | 7 | 7 | 10 |
| SWAT trucks | 1 | 1 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Health | | | | | | | | | | |
| Cars | 5 | 5 | 4 | 2 | 1 | 1 | - | - | - | - |
| Transportation | | | | | | | | | | |
| County Roads (miles) | 343 | 343 | 343 | 343 | 343 | 343 | 343 | 343 | 343 | 343 |
| County bridges | 109 | 105 | 109 | 109 | 109 | 109 | 109 | 109 | 109 | 109 |
| Plow trucks | 29 | 33 | 32 | 32 | 32 | 32 | 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 | 16 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 |

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Home and Community Services | | | | | | | | | | |
| Landfill acreage | | | | | | | | | | |
| Closed | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 |
| Available | 12 | 12 | 12 | 20 | 20 | 14 | 8 | 8 | 8 | 10 |
| Planned | 88 | 88 | 88 | 80 | 80 | 80 | 80 | 80 | 80 | 80 |
| Department of Transportation | | | | | | | | | | |
| Buses | 52 | 50 | 47 | 47 | 47 | 43 | 40 | 42 | 46 | 51 |
| Mini-Buses | 10 | 10 | 10 | 11 | 12 | 12 | 12 | 11 | 11 | 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 | 3 | 3 | 3 | 3 | 3 | 3 |
| Dump trucks | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 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) | 729 | 729 | 729 | 729 | 729 | 900 | 573 | 682 | 682 | 682 |

Source: County of Broome Departments

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