



Broome County

Financial Update

November 14, 2024

Office of Management and Budget

NYS Fiscal Stress Report
Sales Tax Payments
Casino Gaming Tax
Tax on Adult Use Cannabis

NYS OSC – Fiscal Stress Monitoring System

- Background
 - Indicators
 - Calculation
 - County of Broome Report Results
-

Background

Office of the State Comptroller created the Fiscal Stress Monitoring System in 2013 and enhanced in 2017.

- To identify issues with budgetary solvency for NYS municipalities.
- Does the municipality generate enough revenue to meet expenditures?

The System analyzes prior year financial information from each municipality against financial and environmental indicators.

- Financial indicators measure key drivers of fiscal stress
- Environmental indicators are economic and demographic

Financial Indicators

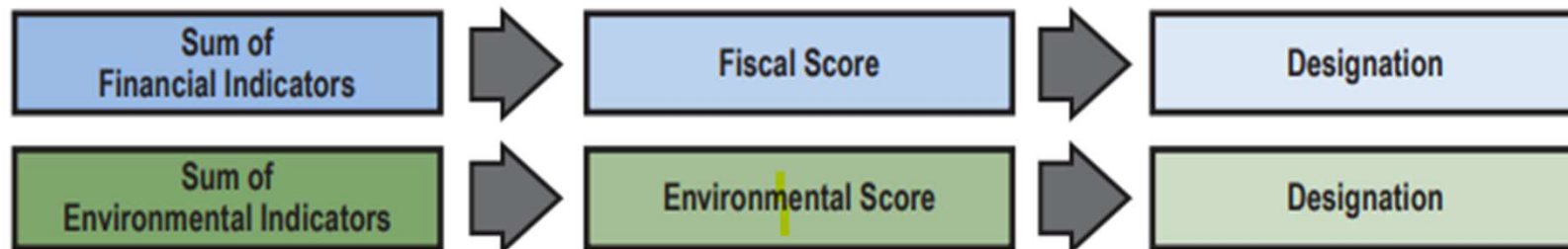
- ❖ Year-End Fund Balance
- ❖ Operating Deficits/Surplus
- ❖ Cash Position
- ❖ Use of Short-Term Cash-Flow Debt Issuance
- ❖ Fixed Costs

Environmental Indicators

- ❖ Change in Population
- ❖ Households with Public Assistance
- ❖ Percent of Population Under 18 and Over 65
- ❖ Percent Change in Home Value
- ❖ Median Household Income
- ❖ Unemployment Rate
- ❖ Reliance on State and Federal Aid

Calculation

Each municipality receives two designations based on total scoring for each indicator.



County of Broome Results: No Designation

Financial Indicators	
Category	Points
Year End Fund Balance	0
Operating Deficits – Last Three Years	0
Cash Position	0
Use of Short Term Cashflow Debt – 3-year Trend	0
Fixed Costs –Personnel/Benefits & Debt Service	0
Total	0

County of Broome Results: No Designation

Environmental Indicators	
Category	Points
Population – Change in Population 2016-2021	0
Poverty – Percent of Households with Public Assistance	0
Age - % of Population Under 18 and Over 65	0
Tax Base – Percent Change in Home Value	0
Income – Median Household Income	0
Unemployment – 2021 Unemployment Rate	0
State and Federal Aid – Reliance on State and Federal Aid	13.33
Total	13.33

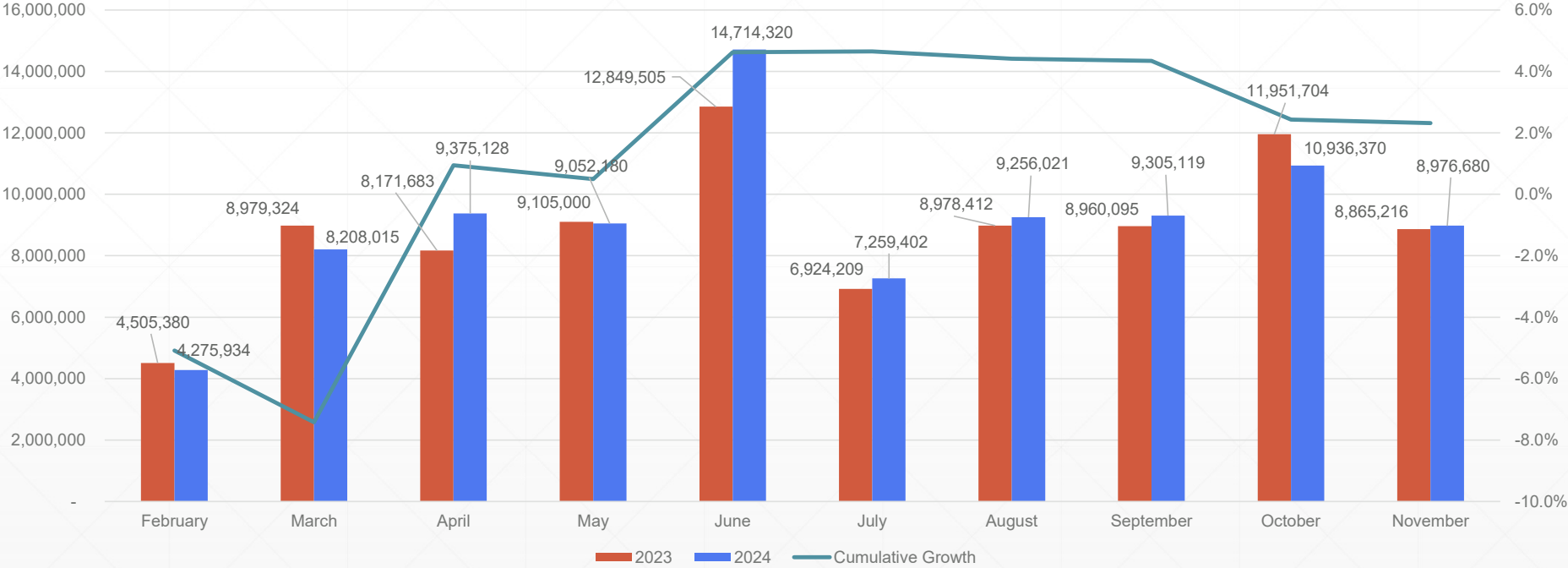
Sales Tax Payments Received YTD

**NYS Sales Tax Revenues
Total and County Revenues
By Receipt
As of November 13, 2024**

Date Received 2023/2024 * Color coded per quarter	Gross Receipt				County Revenue			
	2023	2024	2024 over (under) 2023	Cumulative Growth	2023	2024	2024 over (under) 2023	Cumulative Growth
February 7 / February 7	\$ 7,208,608.28	\$ 6,841,493.91	\$ (367,114.37)	-5.09%	\$ 4,505,380.18	\$ 4,275,933.69	\$ (229,446.48)	-5.09%
March 6 / March 7	11,964,537.53	11,036,575.44	\$ (927,962.09)	-6.75%	7,477,835.96	6,897,859.65	\$ (579,976.31)	-6.75%
March 13 / March 13	2,402,380.15	2,096,249.25	\$ (306,130.90)	-7.42%	1,501,487.59	1,310,155.78	\$ (191,331.81)	-7.42%
April 7 / April 5	10,613,299.49	12,470,736.66	\$ 1,857,437.17	0.80%	6,633,312.18	7,794,210.41	\$ 1,160,898.23	0.80%
April 13 / April 15	2,461,392.83	2,529,468.66	\$ 68,075.23	0.94%	1,538,370.52	1,580,917.54	\$ 42,547.02	0.94%
May 5 / May 7	12,086,786.69	12,096,924.62	\$ 10,137.93	0.72%	7,554,241.68	7,560,577.89	\$ 6,336.21	0.72%
May 15 / May 13	2,481,213.68	2,386,563.70	\$ (94,649.98)	0.49%	1,550,758.55	1,491,602.31	\$ (59,156.24)	0.49%
June 7 / June 7	12,126,843.96	12,605,672.04	\$ 478,828.08	1.17%	7,579,277.48	7,878,545.03	\$ 299,267.55	1.17%
June 13 / June 13	2,405,513.38	2,793,356.16	\$ 387,842.78	1.74%	1,503,445.86	1,745,847.60	\$ 242,401.74	1.74%
June 28 / June 28	6,026,850.82	8,143,883.62	\$ 2,117,032.80	4.62%	3,766,781.76	5,089,927.26	\$ 1,323,145.50	4.62%
July 3 / July 1	6,701,954.94	7,177,077.47	\$ 475,122.53	4.84%	4,188,721.84	4,485,673.42	\$ 296,951.58	4.84%
July 15 / July 15	4,376,779.90	4,437,965.66	\$ 61,185.76	4.65%	2,735,487.44	2,773,728.54	\$ 38,241.10	4.65%
Aug 7 / Aug 7	11,836,698.87	12,218,192.84	\$ 381,493.97	4.47%	7,397,936.79	7,636,370.52	\$ 238,433.73	4.47%
Aug 14 / Aug 13	2,528,760.30	2,591,441.22	\$ 62,680.92	4.41%	1,580,475.19	1,619,650.76	\$ 39,175.57	4.41%
Sept 8 / Sept 9	11,915,166.78	12,426,160.53	\$ 510,993.75	4.40%	7,446,979.24	7,766,350.33	\$ 319,371.09	4.40%
Sept 13 / Sept 13	2,420,984.61	2,462,029.26	\$ 41,044.65	4.34%	1,513,115.38	1,538,768.29	\$ 25,652.91	4.34%
Oct 6 / Oct 7	16,068,437.84	14,342,314.11	\$ (1,726,123.73)	2.41%	10,042,773.65	8,963,946.32	\$ (1,078,827.33)	2.41%
Oct 13 / Oct 15	3,054,287.89	3,155,878.06	\$ 101,590.17	2.43%	1,908,929.93	1,972,423.79	\$ 63,493.86	2.43%
Nov 7 / Nov 7	11,869,428.95	12,116,690.42	\$ 247,261.47	2.40%	7,418,393.09	7,572,931.51	\$ 154,538.42	2.40%
Nov 13 / Nov 13	2,314,915.92	2,245,997.37	\$ (68,918.55)	2.32%	1,446,822.45	1,403,748.36	\$ (43,074.09)	2.32%
Dec 7 / Dec 7	11,862,463.40	\$ (11,862,463.40)	\$ (11,862,463.40)		7,414,039.63	\$ (7,414,039.63)	\$ (7,414,039.63)	
Dec 13 / Dec 13	2,536,554.64	\$ (2,536,554.64)	\$ (2,536,554.64)		1,585,346.65	\$ (1,585,346.65)	\$ (1,585,346.65)	
Dec 29 / Dec 29	5,613,907.92	\$ (5,613,907.92)	\$ (5,613,907.92)		3,508,692.45	\$ (3,508,692.45)	\$ (3,508,692.45)	
Jan 2 2025 / Jan 2 2025	7,357,670.30	\$ (7,357,670.30)	\$ (7,357,670.30)		4,598,543.94	\$ (4,598,543.94)	\$ (4,598,543.94)	
Jan 12/Jan 13, 2025	4,263,950.30	\$ (4,263,950.30)	\$ (4,263,950.30)		2,664,968.94	\$ (2,664,968.94)	\$ (2,664,968.94)	
Feb 6 / Feb 7, 2025	5,366,455.35	\$ (5,366,455.35)	\$ (5,366,455.35)		3,354,034.59	\$ (3,354,034.59)	\$ (3,354,034.59)	
Feb 11 / Feb 14, 2025	2,653,272.90	\$ (2,653,272.90)	\$ (2,653,272.90)		1,658,295.56	\$ (1,658,295.56)	\$ (1,658,295.56)	
Total to Date	\$ 142,864,842.81	\$ 146,174,670.40	\$ 3,309,827.59		\$ 89,290,526.76	\$ 91,359,169.00	\$ 2,068,642.25	
Annual Total	\$ 182,519,117.62	\$ 146,174,670.40	\$ (36,344,447.22)		\$ 114,074,448.52	\$ 91,359,169.00	\$ (22,715,279.52)	
					\$ 106,201,497.00	\$ 116,371,377.00		
				% of Budget (to Date)	84.08%	78.51%		
				% of Budget (for year)	107.41%	78.51%		

Sales Tax

County Share of Sales Tax



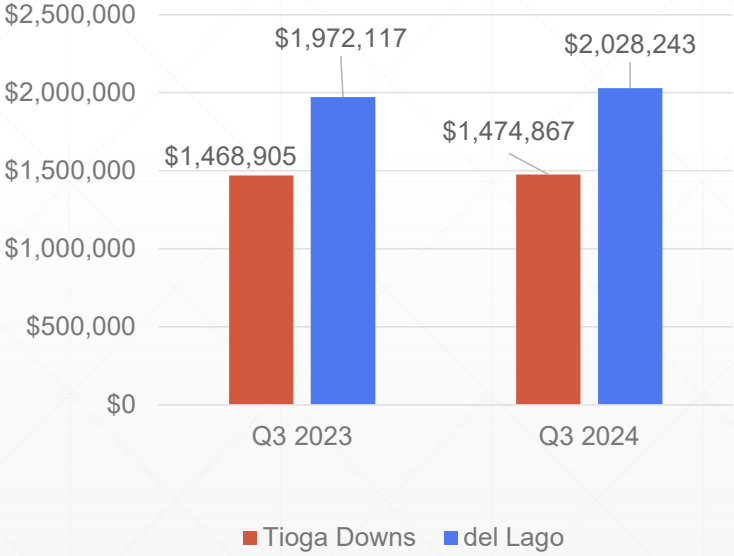
Casino Gaming Tax Payments Received YTD

Casino Gaming Tax 2024			
	Tioga Downs	Lago	Total
January	\$110,543	\$147,231	\$257,774
February	\$136,183	\$178,188	\$257,774
March	\$148,033	\$212,854	\$314,371
Hold Harmless	\$87,849	\$113,178	\$201,027
Total	\$482,608	\$651,451	\$1,134,059
April	\$136,022	\$188,508	\$324,530
May	\$139,223	\$180,228	\$319,451
June	\$134,767	\$197,069	\$331,836
Hold Harmless	\$91,328	\$120,346	\$211,674
Total	\$501,340	\$686,151	\$1,187,491
July	\$131,847	\$184,839	\$316,686
August	\$138,560	\$196,048	\$334,608
September	\$131,587	\$188,300	\$319,887
Hold Harmless	\$88,925	\$121,455	\$210,380
Total	\$490,919	\$690,642	\$1,181,561
October			\$0
November			\$0
December			\$0
Hold Harmless			
Total	\$0	\$0	\$0
Annual Total	\$1,474,867	\$2,028,243	\$3,503,111

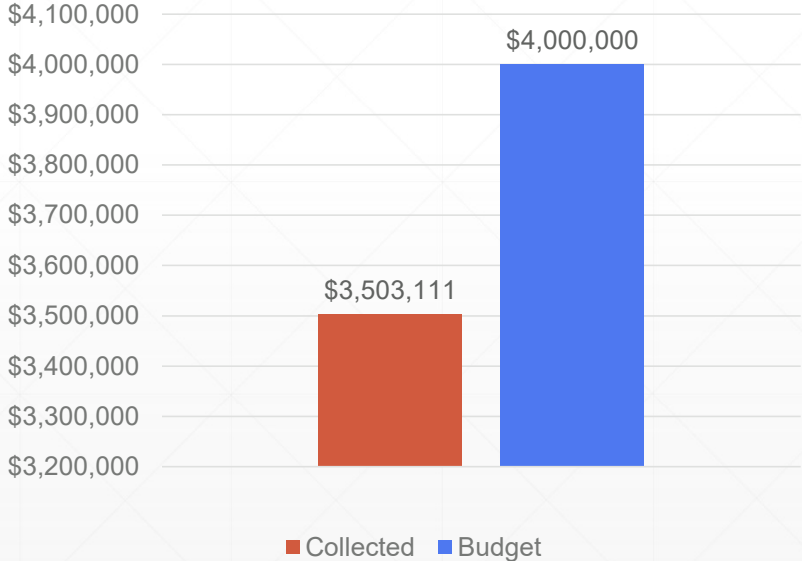
Casino Gaming Tax 2023			
	Tioga Downs	Lago	Total
January	\$146,245	\$169,652	\$315,897
February	\$151,229	\$163,570	\$314,799
March	\$162,615	\$193,687	\$356,302
Hold Harmless	\$31,985	\$110,816	\$142,801
Total	\$492,074	\$637,725	\$1,129,799
April	\$136,768	\$185,479	\$322,247
May	\$127,967	\$176,034	\$304,001
June	\$130,463	\$181,615	\$312,078
Hold Harmless	\$87,844	\$115,729	\$203,573
Total	\$483,042	\$658,857	\$1,141,899
July	\$140,103	\$189,292	\$329,395
August	\$129,559	\$181,806	\$311,365
September	\$134,475	\$186,428	\$320,903
Hold Harmless	\$89,652	\$118,009	\$207,661
Total	\$493,789	\$675,535	\$1,169,324
October	\$127,197	\$176,040	\$303,237
November	\$126,238	\$175,053	\$301,291
December	\$131,537	\$190,998	\$322,535
Hold Harmless	\$84,934	\$113,658	\$198,592
Total	\$469,906	\$655,749	\$1,125,655
Annual Total	\$1,938,811	\$2,627,866	\$4,566,677

Casino Revenue

Year over Year Comparison
January – September

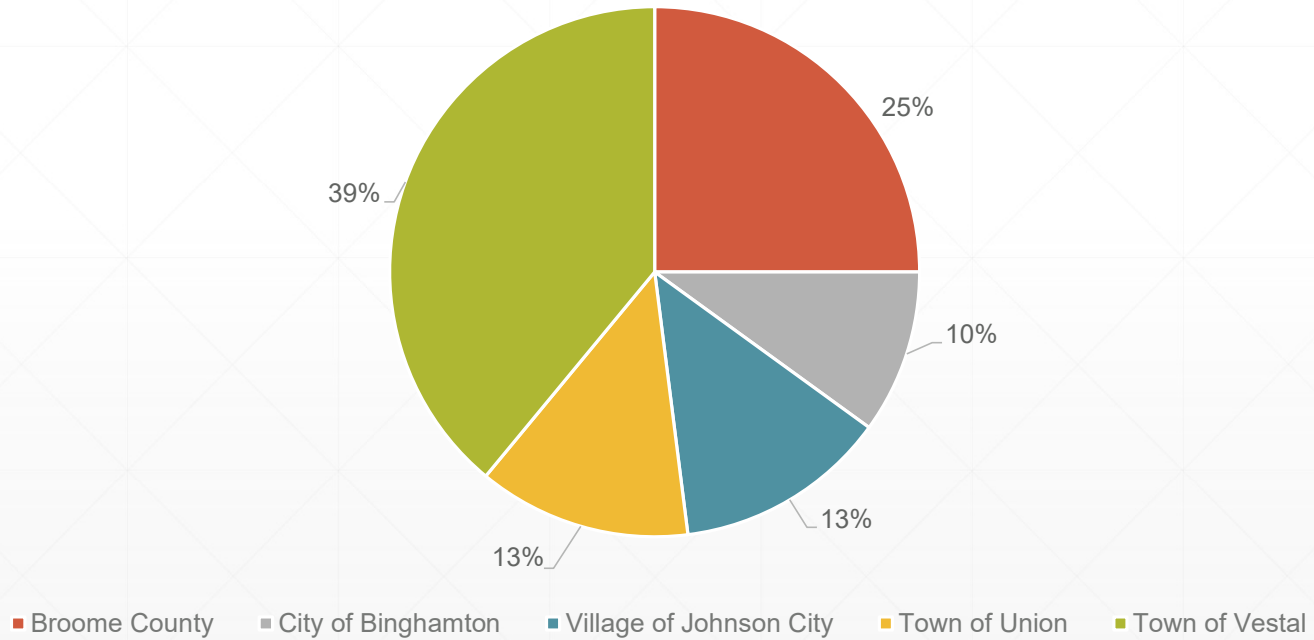


Collections Compared to Budget



Tax on Adult Use Cannabis

Cannabis Tax Distribution YTD





Questions?

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Office of Management and Budget