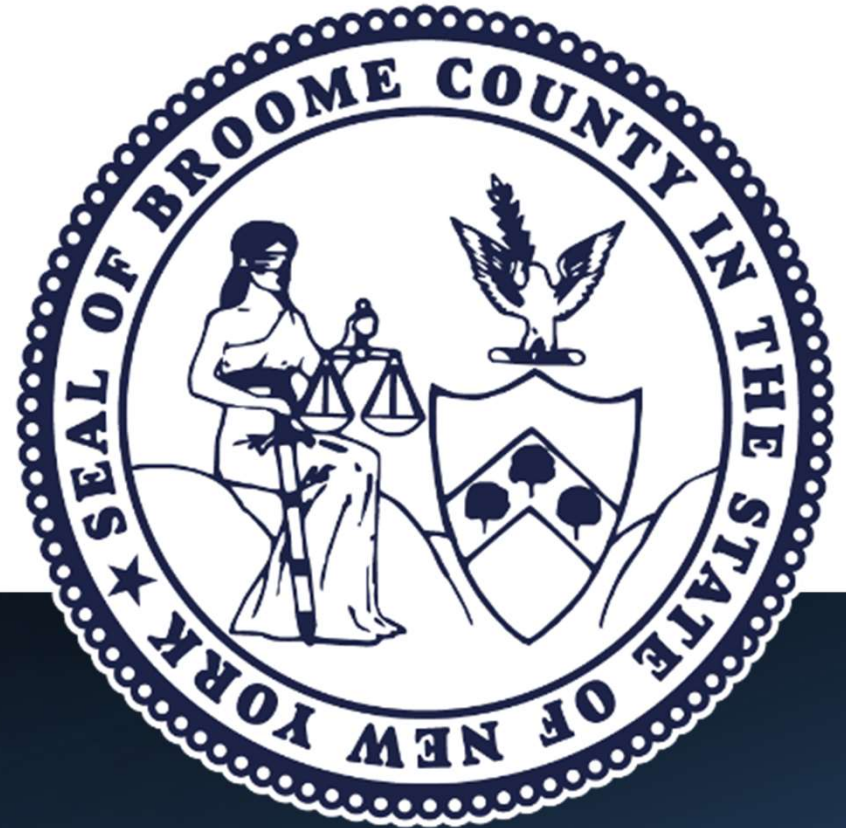


**Broome County
Financial Update
September 12, 2024**



**Office of Management
and Budget**

Property Tax Levy Cap Calculation as of 9/1/2024

NYS Comptroller's Property Tax Cap Form (Chapter 97 of the Laws of 2011)

Tax Levy Limit (Cap) Before Exclusions:

Tax Levy Fiscal Year Ending (FYE) 12/30/24	\$72,208,415
Tax Base Growth Factor (per state)	<u>x 1.0027</u>
	\$72,403,378
PILOTS Receivable FYE 12/30/24	<u>+ \$1,357,673</u>
	\$73,761,051
Total Exclusion Amount Claimed in FYE 2024	<u>- 0</u>
	\$73,761,051
Allowable Levy Growth Factor (2.0%)	<u>x 1.02</u>
	\$75,236,272

continued

Property Tax Levy Cap Calculation, continued

Total after Allowable Levy Growth	\$75,236,272
PILOTS receivable FYE 12/30/25	<u>- \$1,109,571</u>
	\$74,126,701
Available Carryover from FYE 2024	<u>\$1,109,957</u>
Total Tax Levy Limit Before Adj/Exclusions	\$75,236,658

Available Carryover is the lessor of:

Prior Year Allowable Levy	\$73,997,136
Prior Year Actual Levy	<u>-\$72,208,415</u>
	\$1,788,721

Or

1.5% of Prior Year Allowable Levy	\$1,109,957
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continued

Property Tax Levy Cap Calculation,

continued

Adjustments/Exclusions:

Transfer of Government Function (In/Out)	\$	0
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Tax Levy Necessary for Pension Contribution Expenditures caused by growth in the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) in excess of 2 percentage points:

Employees Retirement System (ERS)	\$	<u>0</u>
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Total Adjustments/Exclusions		\$0
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continued

Property Tax Levy Cap Calculation, continued

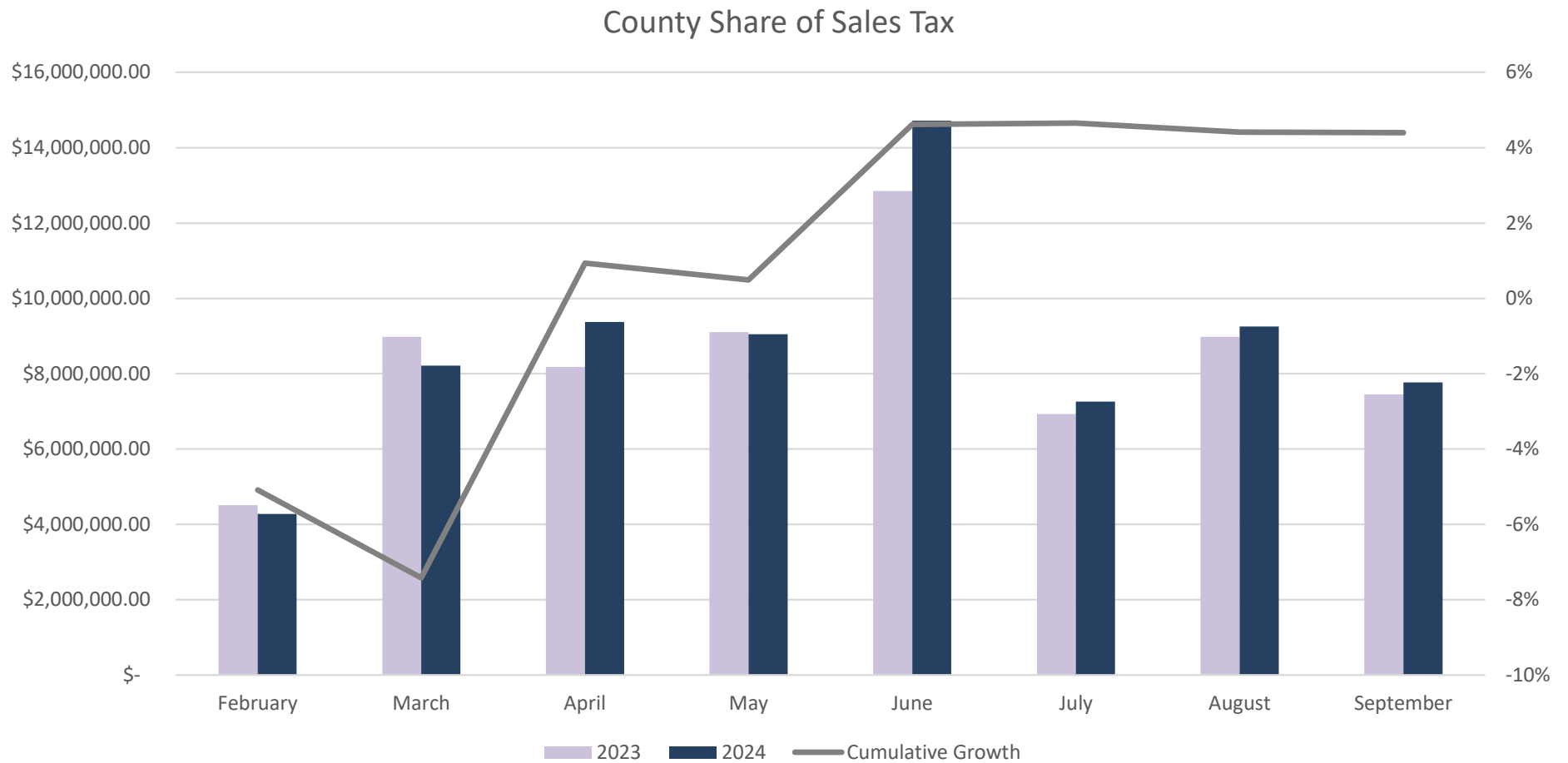
Total Tax Levy Limit Before Adj/Exc	\$75,236,658
Total Adjustments/Exclusions	<u>+ 0</u>
FYE 2025 Tax Levy Limit Adjusted for Transfers plus Exclusions	\$75,236,658
2025 Property Tax Levy Limit	\$75,236,658
2025 Proposed Levy	<u>- \$75,236,658</u>
Difference in Tax Levy Limit and Proposed Levy	\$ 0

**NYS Sales Tax Revenues
Total and County Revenues
By Receipt
As of September 9, 2024**

Date Received 2023/2024	Gross Receipt				Cumulative Growth	County Revenue			
	2023	2024	2024 over (under) 2023			2023	2024	2024 over (under) 2023	Cumulative Growth
* Color coded per quarter									
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	2,529,468.06	\$ 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		\$ (2,420,984.61)		1,513,115.38		\$ (1,513,115.38)		
Oct 6 / Oct 6	16,068,437.84		\$ (16,068,437.84)		10,042,773.65		\$ (10,042,773.65)		
Oct 13 / Oct 13	3,054,287.89		\$ (3,054,287.89)		1,908,929.93		\$ (1,908,929.93)		
Nov 7 / Nov 7	11,869,428.95		\$ (11,869,428.95)		7,418,393.09		\$ (7,418,393.09)		
Nov 13 / Nov 13	2,314,915.92		\$ (2,314,915.92)		1,446,822.45		\$ (1,446,822.45)		
Dec 7 / Dec 7	11,862,463.40		\$ (11,862,463.40)		7,414,039.63		\$ (7,414,039.63)		
Dec 13 / Dec 13	2,536,554.64		\$ (2,536,554.64)		1,585,346.65		\$ (1,585,346.65)		
Dec 29 / Dec 29	5,613,907.92		\$ (5,613,907.92)		3,508,692.45		\$ (3,508,692.45)		
Jan 2 2025 / Jan 2 2025	7,357,670.30		\$ (7,357,670.30)		4,598,543.94		\$ (4,598,543.94)		
Jan 12/Jan 13, 2025	4,263,950.30		\$ (4,263,950.30)		2,664,968.94		\$ (2,664,968.94)		
Feb 6 / Feb 7, 2025	5,366,455.35		\$ (5,366,455.35)		3,354,034.59		\$ (3,354,034.59)		
Feb 11 / Feb 14, 2025	2,653,272.90		\$ (2,653,272.90)		1,658,295.56		\$ (1,658,295.56)		
Total to Date	\$ 107,136,787.60	\$ 111,851,761.18	\$ 4,714,973.58		\$ 66,960,492.26	\$ 69,907,350.73	\$ 2,946,858.48		
Annual Total	\$ 182,519,117.62	\$ 111,851,761.18	\$ (70,667,356.44)		\$ 114,074,448.52	\$ 69,907,350.73	\$ (44,167,097.79)		
			Budget	% of Budget (to Date)	63.05%	60.07%			
				% of Budget (for year)	107.41%	60.07%			
					\$ 106,201,497.00	\$ 116,371,377.00			

Sales Tax Year through September 9, 2024

Sales Tax Year through September 9, 2024



Questions?