BROOME COUNTY
NEW YORK

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Annual Comprehensive Financial Report

for the year ended December 31, 2025

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County of Broome, New York
Annual Comprehensive Financial Report

For the Year Ended December 31, 2025

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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.

State of New York
County of Broome Government Offices

Broome County Office of Management & Budget
Jason T. Garnar, County Executive · Jennifer Lindsay, Director of Office of Management and Budget

July 9, 2026

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 Annual Comprehensive Financial Report of the County of Broome, New York (the "County"), for the year ended December 31, 2025, 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, 2025, 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 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 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 auditors' 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, 2025 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, 2025 are fairly presented in conformity with U.S. GAAP. The independent auditors' report is presented first in the financial section of this report.

Additionally, the audit was designed to meet the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) *Part 200, Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards* (Uniform Guidance). The Uniform Guidance requires the independent auditors not only 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 but 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 2024 Annual Comprehensive 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, the MD&A, 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 County is governed by the Board of Legislators (Board) comprising 15 elected members. The Board is the County's governing body and determines County policies. 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 Town of Vestal. According to the U. S. Census Bureau in 2025, the County's population was estimated to be 195,736. 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 Broome Community College (the "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 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 and Budget develop the County Executive's proposal to be sent to the County Legislature. On or before September 15th, the County Executive submits a recommended 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 25th, 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 and Budget.

Additional information on the County budget controls can be found in Note 1 to 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 of 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)

	2025 Amount	Percent of Total	2024 Amount	Percent of Total	Increase (Decrease) from 2024
Revenues					
Licenses, permits, fees, charges for services, and refunds	$ 3.4	12	$ 3.1	11	$ 0.3
Intergovernmental charges	1.2	4	1.0	4	0.2
State and federal aid	3.0	11	3.0	13	-
Other revenues	1.0	3	0.7	3	0.3
Subtotal	8.6	30	7.8	31	0.8
Transfers in	20.0	70	17.9	69	2.1
Total	28.6	100	25.7	100	$ 2.9
Expenditures					
Transportation	10.7	36	9.9	39	$ 0.8
Economic assistance	4.0	13	3.2	14	0.8
Culture and recreation	6.8	24	5.8	23	1.0
Debt service	5.7	19	5.1	15	0.6
Subtotal	27.2	92	24.0	91	3.2
Transfers out	2.5	8	1.2	9	1.3
Total	29.7	100	25.2	100	$ 4.5
Decrease in fund balance	$ (1.1)		$ 0.5		

Total fund balance of the County's nonmajor governmental funds decreased by $1.1 million.

Fund balances increased in County Road, Road Machinery, and Office of Employment and Training by $38,453, $1,087, and $21,234 respectively. Library, Arena, as well as En-Joie Golf Course decreased by $(651,122), $(505,270) and $(40,948).

Internal Service Funds of the County

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

	2025 Amount	Percent of Total	2024 Amount	Percent of Total	Increase (Decrease) from 2024
Revenues					
Operating revenues					
External charges for services	$ 12.5	16	$ 12.7	17	$ (0.2)
Internal charges for services	41.2	51	40.0	56	1.2
Other operating revenue	9.8	12	9.4	11	0.4
Non-operating revenues					
State and federal aid	3.5	4	1.8	2	1.7
Interest revenue	1.3	2	1.5	1	(0.2)
Other non-operating	11.2	14	9.1	13	2.1
Subtotal	79.5	99	74.5	100	5.0
Transfers in	0.8	1	1.1	-	(0.3)
Total	80.3	100	75.6	100	$ 4.7
Expenses					
Personal services	0.7	1	0.6	1	$ 0.1
Contractual expenses	2.6	3	2.6	10	-
Insurance claims and expenses	76.8	95	65.8	90	11.0
Employee benefits	0.4	-	0.3	1	0.1
Change in pension and OPEB liability	0.3	-	1.6	(2)	(1.3)
Depreciation	0.8	1	0.5	-	0.3
Total	81.6	100	71.4	100	$ 10.2
Decrease in net position	$ (1.3)		$ 4.2		

Net position decreased by $1.3 million.

The internal service funds increased: Fleet Management $601,514, Workers' Compensation $1,400,781, Insurance Reserve $22,910, and Unemployment Insurance $6,229. Health Insurance decreased by $(3,306,664).

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 as well as 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 facilitates Payment In Lieu of Tax (PILOT) agreements with local municipalities. Under a PILOT agreement, municipalities abate a 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 falls near both the federal and state rate.

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.

On January 1, 2021, Floyd L. Maines Veterans' Memorial Arena officially changed to Visions Veterans' Memorial Arena. The Binghamton Black Bears of the Federal Prospects Hockey League started playing their 2021-2022 season in Broome County, replacing Binghamton Devils American Hockey League. They have won The Commissioner Cup the past three seasons.

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 Spiedie Fest & Balloon Rally, Broome County Parks Triathlon, Movies in the Park, Broome County 5K Series, Beach Bash, Scarecrow Contest & Display, and Movies in the Park are the special events held during 2025 at the Broome County Parks. Otsiningo Park is the site for over 22 runs/walks for various awareness and local groups in the County. There are over 19 various events/runs/walks hosted by local groups and organizations throughout various Broome County Parks. Wegman's "Passport to Family Wellness" program includes nature trails to five county parks. Free summertime "Broome Bands Together" concerts brought 10 concerts to Otsiningo Park and 2 family movies to some of the other parks in 2025. A variety of fields and courts are available for organized teams and public use.

During 2025, there were 24 tournaments held at the Greenlight Networks Grand Slam Park. The Park features four turf fields to host local softball teams as well as regional and national tournaments. In Spring of 2025 Grand Slam Park was the host site of the Section 4 Sectional Playoffs and the NYSPHSAA

Regional and State Finals. Preliminary figures released by Visit Binghamton estimate that the Park generated more than $5.3 million in total economic impact during the 2025 season.

Annual sporting events include the Dick's Sporting Goods Open, a PGA Champion Tour Stop. In addition to golfing, there are also many other exciting events to participate in during the weeklong festivities. There is a Heart and Sole 5K, where all proceeds are donated to American Heart Association. And of course, their concert series. The event is played in June, July or August at the En-Joie Golf Course in Endicott, New York.

The Binghamton Pond Hockey festival draws hundreds of participants to Chenango Valley State Park each year. The event consists of three weekends of hockey tournaments and community offerings. Proceeds benefit the Mental Health Association of the Southern Tier (MHAST). The event has grown with new features added, including a refrigerated outdoor ice rink to hold the tournament.

LUMA Fest, an international festival of projection arts, completed another great event in 2025. The festival has grown every year and brings tens of thousands of people to downtown Binghamton to witness the dramatic transformation of Binghamton's everyday buildings into works of art. It is expected that the event will return once again in the fall of 2026.

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, 2025, was 17.6% of its constitutional debt limit. This represents a slight increase from the County's outstanding indebtedness of 14.4% at the end of 2024.

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, in April 2022, 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.

On April 7, 2025, Moody's Investors Service financial rating for Broome County remained the same at A1. Moody's cited the county's economy, which has maintained a stable population that management hopes will expand quicker because of a recently strong period of housing development. This in combination with moderate commercial growth should prompt and improve economic growth rate that has traditionally lagged the nation.

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 2026 includes the following projects of $1.0 million or greater:

- $ 2.0M Computer Equipment Replacement/Update Technology.
- $ 1.7M Access Control System Replacement.
- $11.5M Post Plant Building Replacement.
- $ 1.5M Watershed Site 13 Compliance Upgrade Construction.
- $ 1.0M NYSDOT Funded Maintenance Block.
- $ 1.2M Airport Road Paving and Resurfacing.
- $ 6.7M Vestal Endicott Bridge Rehabilitation.
- $ 2.0M Library Renovation Phase I - Core Building Rehabilitation.
- $ 5.0M Decker Health Science Renovations Phase VI.
- $ 2.5M Transit - 911 Phone System Replacement.
- $ 3.0M North Building HVAC Design and construction.
- $ 3.3M Highway Reconstruction/Rehabilitation.
- $ 2.0M Highway Equipment Replacement.
- $ 3.7M Purchase 3 Electric Buses.
- $ 1.2M Landfill Equipment.

New capital projects beginning in 2025 total an estimated $58.3 million. The County anticipates funding $32.2 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 and 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 and Budget maintains records verifying collateral balances are sufficient.

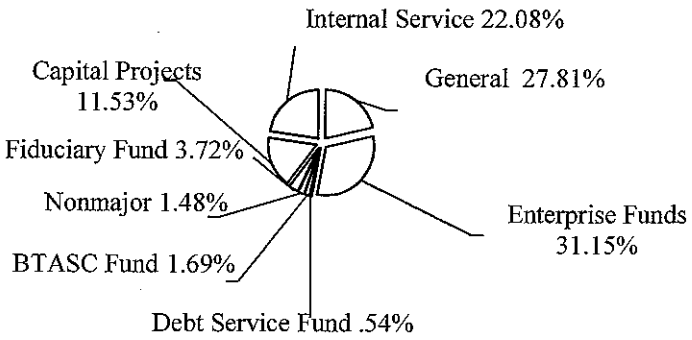
Comparison of Cash, Cash Equivalents Balances (including Restricted Cash), and Investment Balances (in millions of dollars)

County of Broome	
12/31/2025	12/31/2024
$183.0	$188.6

SUNY Broome		Broome County Industrial Development Agency		Broome County Soil & Water Conservation District	
8/31/2025	8/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
$80.4	$76.7	$8.8	$12.3	$0.9	$0.7

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2025 (in millions of dollars)

Fund	Balance
General Fund	$ 50.9
Enterprise Funds	57.0
Debt Service Fund	1.0
BTASC Fund	3.1
Nonmajor Funds	2.7
Fiduciary Fund	6.8
Capital Projects Fund	21.1
Internal Service Funds	40.4
	$ 183.0



Additional information on the County's cash management can be found in Note 3 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. Other insurance purchased includes Cyber liability with a limit of $5,000,000 and a retention of $75,000 per claim and employee theft and dishonesty coverage with a limit of $5,000,000 and a retention of $50,000 per claim.

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 $34.0 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 levels.

The County participates in a self-insured unemployment insurance plan. The New York State Department of Labor acts as the third-party administrator.
Additional information on the County's risk management activities can be found in Note 10 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 , and two years of qualified participation in a health plan 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 2025 expenditures were approximately $17.5 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 8 and 9 to the financial statements.

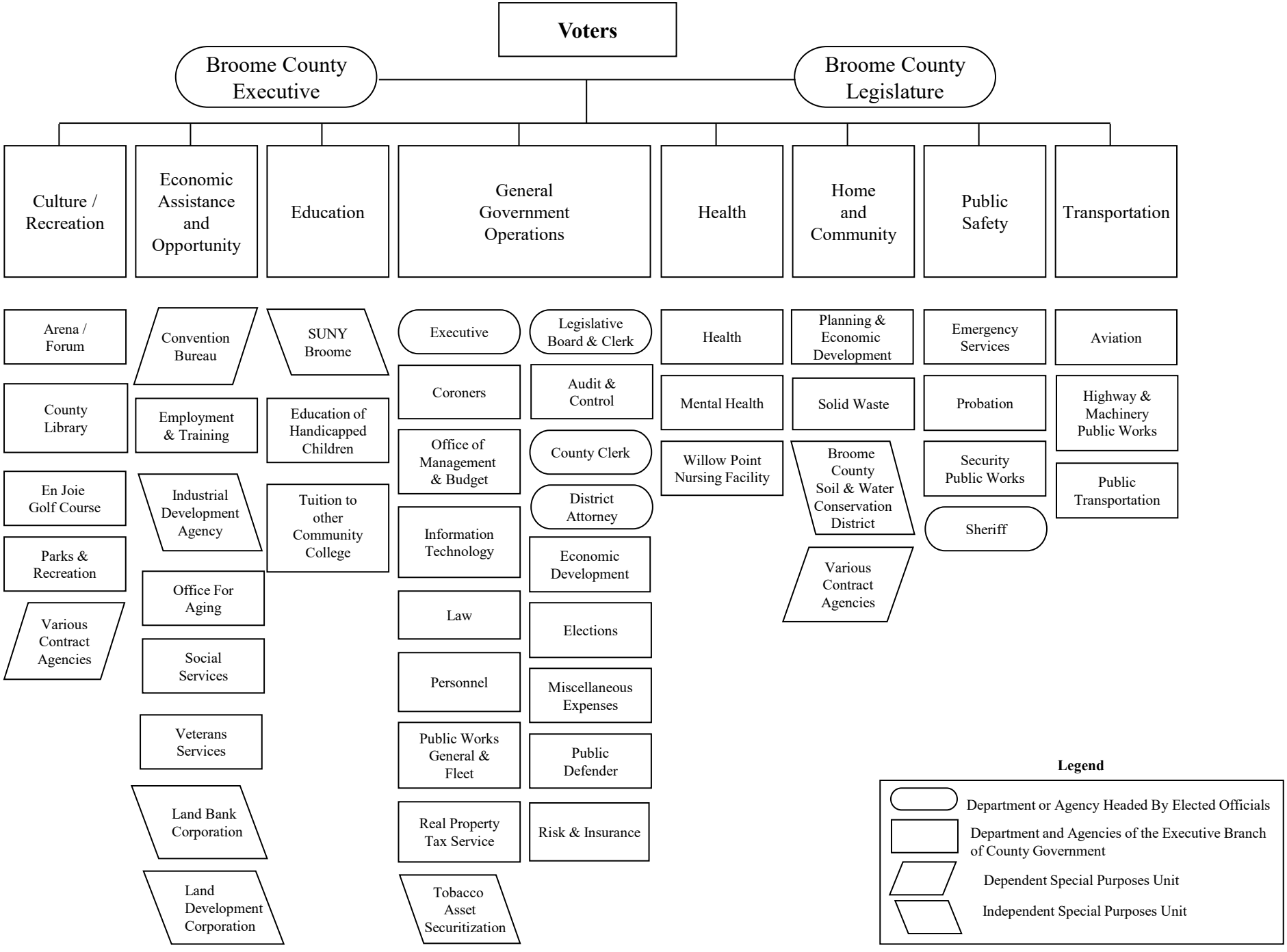
Acknowledgments

Preparation of the Annual Comprehensive Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management and 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,

Jennifer Lindsay
Director
Office of Management and Budget

COUNTY OF BROOME
GOVERNMENT ORGANIZATIONAL CHART



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County of Broome
Officials
December 31, 2025

Executive

Jason T. Garnar ..... County Executive*
Michael A. Ponticiello ..... Deputy County Executive – Physical Services
Colleen A. Wagner ..... Deputy County Executive – Human Services

Legislature *

Steven J. Flagg ..... First District Legislator
Scott D. Baker ..... Second District Legislator
Kelly F. Wildoner ..... Third District Legislator
Kim A. Myers ..... Fourth District Legislator
Daniel J. Reynolds, Chairman ..... Fifth District Legislator
Greg W. Baldwin ..... Sixth District Legislator
Matthew J. Pasquale ..... Seventh District Legislator
Jason E. Shaw ..... Eighth District Legislator
Matthew J. Hilderbrant ..... Ninth District Legislator
Erin V. Micha ..... Tenth District Legislator
Susan V. Ryan ..... Eleventh District Legislator
Louis P. Augostini ..... Twelfth District Legislator
Robert Weslar ..... Thirteenth District Legislator
Mary A. Kaminsky ..... Fourteenth District Legislator
Timothy D. Ames ..... Fifteenth District Legislator

Law

Cheryl D. Sullivan, Esq. ..... County Attorney
F. Paul Battisti, Esq. ..... District Attorney *
Frederick J. Akshar ..... Sheriff *
Joseph A. Mihalko ..... County Clerk *

Office of Management and Budget

Jane R. St.Amour ..... Director

Department of Audit and Control

Meaghan E. Klenovic ..... Comptroller

*Elected

County of Broome
Chairs of Legislative Committees
December 31, 2025

Clerk of the Legislature ..... Aaron M. Martin

County Administration ..... Kelly F. Wildoner, Third District

Economic Development, Education and Culture ..... Matthew J. Hilderbrandt, Ninth District

Finance ..... Stephen J. Flagg, First District

Health and Human Services ..... Jason E. Shaw, Eighth District

Personnel ..... Greg W. Baldwin, Sixth 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
December 31, 2025

Jason T. Garnar	County Executive
Michael A. Ponticiello	Deputy County Executive – Physical Services
Colleen A. Wagner	Deputy County Executive – Human Services
Christopher H. Marion	Arena/Forum
Anthony J. Westbrook	Assigned Council Program
Meaghan E. Klenovic	Audit and Control
Mark D. Heefner	Aviation
Jennifer L. Yonkoski	Binghamton Metropolitan Transportation Study
Dr. Tony D. Hawkins	President, SUNY Broome
Jane R. St.Amour	Office of Management and Budget
Mary E. Turbush	Office for Aging
Aaron M. Martin	Clerk, Legislative Board
Joseph A. Mihalko	County Clerk
F. Paul Battisti, Esq.	District Attorney
Daniel D. Reynolds	Elections - Democrat
Mark E. Smith	Elections - Republican
Neal J. Haight	Emergency Services
Olivia R. Catalano	Health
Karen B. Andrews	Information Technology (Acting)
Cheryl D. Sullivan, Esq.	Law
Josias K. Bartram	Library
Robert C. Murphy	Office of Employment and Training
Brenda L. Gowe	Parks, Recreation, and Youth Services
Christine E. Segrue	Personnel
Greg B. Kilmer	Public Transit
Anthony F. Fiala, Jr.	Planning and Economic Development
Kurt D. Zumbach	Probation
Michael T. Baker	Public Defender
Roger V. Brown	Public Works
Wendy S. Hughes	Real Property Tax Service
Thomas J. Dellapenna, Jr.	Risk and Insurance
Brian R. Norris	Security
Frederick J. Akshar	Sheriff
Nancy J. Williams	Social Services / Mental Health
Debra A. Smith	Solid Waste Management
Brian J. Vojtisek	Veterans' Services
Brodric J. Warner	Weights and Measures
Sonya M. Moshier	Willow Point Nursing Facility

County of Broome
Office of Management and Budget (OMB)
December 31, 2025

Jane R. St.Amour ..... Director of OMB

Terra S. Adams ..... Deputy Director of OMB-Budget

Nicholas D. Angeline ..... Deputy Director of OMB-Accounting

Carolyn E. Secor ..... Deputy Director of Purchasing and Payables

Kevin A. Manley ..... Senior Financial Analyst

Pamela B. Memos ..... Senior Budget Analyst

Nicole D. Cummings ..... Payroll Supervisor

Pamela E. Burdock ..... Treasury Associate

Andrew S. Weaver ..... Management Associate

Gregory Helton-Knight ..... Senior Buyer

Brandon C. Clark ..... Financial Analyst

Zachary K. Swift ..... Financial Analyst

Stephanie N. Call ..... Financial Analyst

Gina N. Paugh ..... Financial Analyst

Josette A. Clements ..... Financial Analyst

Connor A. Kinney ..... Financial Analyst

Samantha M. Stewart ..... Treasury Clerk

Mackenzie J. Robertson ..... Treasury Clerk

Andrea K. Bartolotto ..... Treasury Clerk

Kathryn G. Elixman ..... Treasury Clerk

Jennifer A. Vorhees ..... Treasury Clerk

Albertina Porcari ..... Treasury Clerk

Rebecca A. Brown ..... Administrative Assistant

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.

DRESCHER & MALECKI LLP
2721 Transit Road, Suite 111
Elma, New York 14059
Telephone: 716.565.2299
Fax: 716.389.5178

Drescher & Malecki
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the 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, 2025 (with Broome Community College (the "College") for the fiscal year ended August 31, 2025), and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Broome County Local Development Corporation ("LDC"), which represent 0.3% of the assets, and 1.5% of revenues, respectively, of the business-type activities. We did not audit the financial statements of the College and Broome County Industrial Development Agency ("IDA"), which are shown as 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 LDC, College, and IDA, is based solely on the reports of such other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 2 to the financial statements, the December 31, 2024 financial statements of the LDC, a blended component unit, which was audited by other auditors, have been restated due to the correction of an error. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement issuance date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

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 is the responsibility of management and, 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 and the other auditors 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.

Supplementary 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 Supplementary Information, as listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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. In our opinion, the Supplementary Information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the County's Annual Comprehensive Financial Report. The other information comprises the Introductory Section and Statistical Section, as listed in the table of contents, but does not include the financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Drescher & Malecki LLP

July 9, 2026

As management of the County of Broome, New York (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the County's financial statements and notes to the financial statements, which follow this narrative. For comparative purposes, certain items from the prior year have been reclassified to conform with the current year presentation.

Financial Highlights

- The assets and deferred outflows of resources of the County's primary government exceeded its liabilities and deferred inflows of resources at December 31, 2025 by $55,370,860. This consists of $208,455,623 net investment in capital assets, $28,205,576 restricted for specific purposes, offset by an unrestricted net position of $(181,290,339).
- The County's primary government net position increased $27,047,870 during the year ended December 31, 2025. Governmental activities increased the County's net position by $3,906,780, while the net position of business-type activities increased by $23,141,090.
- As of December 31, 2025, the County's governmental funds reported combined ending fund balances of $42,198,005, a decrease of $18,306,209 in comparison with the prior year. This decrease was primarily due to a significant increase in expenditures related to general government support during the fiscal year for additional costs related to salaries and employee benefits.
- At the end of the current fiscal year, *unassigned fund balance* for the General Fund was $28,569,825, or 5.9 percent of total General Fund expenditures and transfers out. This total amount is available for spending at the County's discretion and constitutes approximately 39.3 percent of the General Fund's total fund balance of $72,664,618 at December 31, 2025.
- The County's governmental and business-type activities' serial bonds increased by $4,537,117 and $6,159,782, respectively, during the current year as a result of the issuance of $20,611,899 of serial bonds partially offset by scheduled serial bond principal payments of $9,915,000.

Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements—The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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 for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are primarily supported by taxes and intergovernmental revenues (*governmental activities)* from other functions that are intended to recover all, or a significant portion, of their costs through user fees and charges (*business-type activities)*. The governmental activities of the County include general government support, education, public safety, health, transportation, economic assistance and opportunity, culture and recreation, and home and community services. The business-type activities of the County include Public Transportation, Willow Point Nursing Home, Solid Waste Management, Aviation and two blended component units, the Broome County Local Development Corporation ("LDC") and the Broome County Land Bank ("LBC").

The government-wide financial statements include not only the County and its blended component units (known as the *primary government)*, but also Broome Community College (the "College"), the Broome County Soil and Water Conservation District (the "District") the Broome County Industrial Development Agency (the "IDA") discretely presented component units, for which the County is financially accountable. Financial information for the component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 19-20 of this report.

Fund financial statements—A *fund* is a grouping of related accounts that is used to maintain control over resources that have been 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 legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds*—Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds' balance sheet and the governmental funds' statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Capital Projects Fund, the Debt Service Fund and the Broome Tobacco Asset Securitization Corporation ("BTASC"), which are presented as major funds. Data from the other six governmental funds, which include the County Road Fund, Road Machinery Fund, Library Fund, Arena Fund, Employment and Training Fund, and the En Joie Golf Course Fund, are combined into a single, aggregated presentation.

The basic governmental fund financial statements can be found on pages 21-24 of this report.

Proprietary funds—The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Transportation, Nursing Home, Solid Waste and Airport operations. Additionally, the Local Development Corporation ("LDC") and Land Bank Corporation ("LBD"), two blended component units, are reported as nonmajor enterprise funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for the operation of its fleet management, as well as the self-insurance workers' compensation program, health insurance, insurance reserve and unemployment insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each enterprise funds disclosed above. In addition, the internal service funds are aggregated and presented in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 25-27 of this report.

Fiduciary funds—Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources are not available to support the County's own programs. The County is responsible for ensuring that the assets reported in these funds are used for their intended purpose. The County maintains one fiduciary fund, the Custodial Fund.

The fiduciary fund financial statements can be found on pages 28-29 of this report.

Notes to the financial statements—The notes 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 financial statements can be found on pages 30-82 of this report.

Other information—In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the County's net pension liabilities/(assets), changes in the County's total other postemployment benefits ("OPEB") obligation, and the County's budgetary comparison for the General Fund. Required Supplementary Information and the related notes to the Required Supplementary Information can be found on pages 83-91 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented as other supplementary information immediately following the Required Supplementary Information in the Supplementary Information section of this report on pages 92-96.

Finally, the Statistical Section can be found on pages 97-129 of this report.

Government-wide Financial Analysis

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the County's primary government, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $55,370,860 at the close of the most recent fiscal year, as compared to a net position of $28,322,990, as restated, at the close of the fiscal year ended December 31, 2024.

Table 1—Condensed Statements of Net Position—Primary Government

	Governmental Activities		Business-type Activities		Total Primary Government	
	December 31,		December 31,		December 31,	
	2025	2024	2025	2024 (as restated)	2025	2024
Current and other assets	$ 257,516,568	$ 280,766,803	$ 69,447,337	$ 91,407,715	$ 326,963,905	$ 372,174,518
Capital assets	153,741,625	143,291,571	212,638,302	184,646,661	366,379,927	327,938,232
Total assets	411,258,193	424,058,374	282,085,639	276,054,376	693,343,832	700,112,750
Deferred outflows of resources	89,609,574	83,151,212	16,920,777	16,162,543	106,530,351	99,313,755
Current liabilities	155,463,951	161,382,645	49,780,920	73,843,323	205,244,871	235,225,968
Noncurrent liabilities	370,496,067	328,045,072	89,914,807	71,664,930	460,410,874	399,710,002
Total liabilities	525,960,018	489,427,717	139,695,727	145,508,253	665,655,745	634,935,970
Deferred inflows of resources	66,953,111	113,734,011	11,894,467	22,433,534	78,847,578	136,167,545
Net position:						
Net investment in capital assets	40,393,890	37,590,672	168,061,733	119,836,702	208,455,623	157,427,374
Restricted	28,205,576	25,490,177	-	-	28,205,576	25,490,177
Unrestricted	(160,644,828)	(159,032,991)	(20,645,511)	4,438,430	(181,290,339)	(154,594,561)
Total net position	$ (92,045,362)	$ (95,952,142)	$ 147,416,222	$ 124,275,132	$ 55,370,860	$ 28,322,990

The largest positive portion of the County's primary government net position, $208,455,623, reflects its net investment in capital assets (such as land, buildings, machinery, equipment, and infrastructure), net of accumulated depreciation/amortization, less any related outstanding debt that was used to acquire these assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is 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 themselves cannot be used to liquidate these liabilities.

An additional portion of net position, $28,205,576, represents resources that are subject to external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

The remaining balance of the County's net position, $(181,290,339), is considered to be an unrestricted deficit. 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 including compensated absences, other postemployment benefits ("OPEB") obligations, and claims payable are funded annually within the funds.

Table 2, as presented below, shows the changes in net position for the years ended December 31, 2025 and December 31, 2024.

Table 2—Condensed Statement of Changes in Net Position—Primary Government

	Governmental Activities		Business-type Activities		Total Primary Government	
	Year Ended December 31,		Year Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues	$ 198,305,053	$ 184,122,737	$ 92,172,032	$ 106,928,191	$ 290,477,085	$ 291,050,928
General revenues	302,796,695	277,886,950	10,178,242	12,343,486	312,974,937	290,230,436
Total revenues	501,101,748	462,009,687	102,350,274	119,271,677	603,452,022	581,281,364
Total expenses	492,448,549	442,084,334	83,955,603	76,286,004	576,404,152	518,370,338
Transfers	(4,746,419)	(4,234,700)	4,746,419	4,234,700	-	-
Change in net position	3,906,780	15,690,653	23,141,090	47,220,373	27,047,870	62,911,026
Net position—beginning	(95,952,142)	(111,642,795)	124,275,132	76,875,559	28,322,990	(34,767,236)
Restatement	-	-	-	179,200	-	179,200
Net position—ending	$ (92,045,362)	$ (95,952,142)	$ 147,416,222	$ 124,275,132	$ 55,370,860	$ 28,322,990

Governmental activities—Governmental activities increased the County's net position by $3,906,780, primarily due to an increase in non-property taxes from sales tax revenue and increases in state aid relating to court assigned attorneys.

A summary of sources of revenues for governmental activities for the years ended December 31, 2025 and 2024 is presented below.

Table 3—Summary of Sources of Revenues—Governmental Activities

	Year Ended December 31,		Increase/(Decrease)	
	2025	2024	Dollars	Percent (%)
Charges for services	$ 42,395,790	$ 40,059,631	$ 2,336,159	5.8
Operating grants and contributions	141,815,861	131,862,915	9,952,946	7.5
Capital grants and contributions	14,093,402	12,200,191	1,893,211	15.5
Property taxes and tax items	84,516,520	80,184,531	4,331,989	5.4
Non-property taxes	202,377,010	186,786,736	15,590,274	8.3
Tobacco settlement revenues	2,393,984	2,599,105	(205,121)	(7.9)
Other	13,509,181	8,316,578	5,192,603	62.4
Total revenues	$ 501,101,748	$ 462,009,687	$ 39,092,061	8.5

The most significant source of revenues is non-property taxes, which accounts for $202,377,010, or 40.4 percent of total governmental activities revenues for the year ended December 31, 2025, and $186,786,736, or 40.4 percent of total governmental activities revenues for the year ended December 31, 2024. The next largest source of revenues is operating grants and contributions, which comprises $141,815,861, or 28.3 percent, and $131,862,915, or 28.5 percent of total governmental activities revenues for the years ended December 31, 2025 and 2024, respectively. The third largest source of revenues is property taxes and tax items, which comprises $84,516,520, or 16.9 percent, and $80,184,531, or 17.4 percent of total governmental activities revenues for the years ended December 31, 2025 and 2024, respectively.

During the year ended December 31, 2025, total revenues increased by $39,092,061. Non-property taxes accounted for an increase of $15,590,274, resulting primarily from a significant increase in sales tax revenue. Further, operating grants and contributions accounted for an increase of $9,952,946 due to significant state aid related. Other revenues also increased by $5,192,603 primarily from interest earnings and refund of prior year expenditures.

A summary of program expenses of governmental activities for the years ended December 31, 2025 and 2024 is presented below in Table 4.

Table 4—Summary of Program Expenses—Governmental Activities

	Year Ended December 31,		Increase/(Decrease)	
	2025	2024	Dollars	Percent (%)
General government support	$ 149,542,856	$ 121,134,481	$ 28,408,375	23.5
Education	14,826,388	17,894,430	(3,068,042)	(17.1)
Public safety	84,499,718	73,379,520	11,120,198	15.2
Health	31,321,244	29,191,733	2,129,511	7.3
Transportation	20,077,858	15,859,571	4,218,287	26.6
Economic assistance and opportunity	166,435,115	162,347,323	4,087,792	2.5
Culture and recreation	15,618,480	12,783,470	2,835,010	22.2
Home and community services	4,267,922	3,016,816	1,251,106	41.5
Interest expenses	5,858,968	6,476,990	(618,022)	(9.5)
Total program expenses	$ 492,448,549	$ 442,084,334	$ 50,364,215	11.4

The County's most significant expense items for governmental activities were economic assistance and opportunity of $166,435,115, or 33.8 percent of total governmental activities expenses, general government support of $149,542,856, or 30.4 percent of total governmental activities expenses, and public safety of $84,499,718, or 17.2 percent of total governmental activities expenses for the year ended December 31, 2025. Similarly, for the year ended December 31, 2024, the most significant expense items were economic assistance and opportunity of $162,347,323, or 36.7 percent of total governmental activities expenses, general government support of $121,134,481, or 27.4 percent of total governmental activities expenses, and public safety of $73,379,520, or 16.6 percent of total governmental activities expenses for the year ended December 31, 2024.

During the year ended December 31, 2025, expenses increased across all functions (except education and interest expenses), mainly due to increased employee benefits related to various long term liabilities. Additionally, general government support increased from sales tax distribution and costs related to assigned counsel. Further, there was an increase in expenditures related to public safety related to wage increases and retirement payouts.

Business-type activities—Business-type activities increased the County's net position by $23,141,090. The County's Transportation, Nursing Home, Aviation and Land Bank operations increased the business-type activities net position by $7,976,902, $2,577,685, $13,628,412, and $581,635. However, the County's Solid Waste Management and Local Development operations decreased the business-type activities net position by $1,273,217 and $350,327. For the year ended December 31, 2025, operating revenues decreased 1.4 percent and operating expenses increased 10.5 percent.

A summary of operating revenues and operating expenses for the County's business-type activities for the years ended December 31, 2025 and 2024 is presented on the following page.

Table 5—Summary of Operating Revenues and Expenses—Business-type Activities

	Year Ended December 31,		Increase/(Decrease)	
	2025	2024	Dollar	Percent (%)
Operating revenues:				
Charges for services	$ 54,638,494	$ 54,628,740	$ 9,754	0.0
Other revenue	1,013,169	1,818,088	(804,919)	(44.3)
Total operating revenues	$ 55,651,663	$ 56,446,828	$ (795,165)	(1.4)
Operating expenses:				
Personal services and employee benefits	$ 28,412,241	$ 23,547,565	$ 4,864,676	20.7
Depreciation	14,029,483	11,350,982	2,678,501	23.6
Contracted services	40,537,431	40,167,856	369,575	0.9
Total operating expenses	$ 82,979,155	$ 75,066,403	$ 7,912,752	10.5

The most significant operating expense items for the year ended December 31, 2025 were contracted services, which accounted for $40,537,431, or 48.9 percent of total expenses, and personal services and employee benefits of $28,412,241, or 34.2 percent of total expenses. Similarly, for the year ended December 31, 2024 the most significant expense items were contracted services, which accounted for $40,167,856, or 53.5 percent of total expenses, and personal services and employee benefits of $23,547,565, or 31.4 percent of total expenses.

Financial Analysis of the Governmental Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds—The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* and *fund balance assigned to specific use* in special revenue funds may serve as a useful measure of a government's net resources available for discretionary use, as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for particular purposes by the County Legislature.

At December 31, 2025, the County's governmental funds reported combined ending fund balances of $42,198,005, a decrease of $18,306,209 in comparison with the prior year. Excluding the Capital Projects Fund deficit of $(37,853,438), the County had a remaining *unassigned fund balance* totaling $28,083,538, which is available for spending at the County's discretion. The remainder of fund balance is either *nonspendable, restricted,* or *assigned* to indicate that it is: (1) not in spendable form, $5,314,286; (2) restricted for particular purposes, $19,249,556; or (3) assigned for particular purposes, $27,404,063.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, *unassigned fund balance* of the General Fund was $28,569,825, while total fund balance decreased to $72,664,618. The General Fund fund balance decreased $9,520,523 from the prior year primarily due to a planned use of fund balance and increases in expenditures related to general government support and public safety. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures and transfers out. Unassigned fund balance represents 5.9 percent of General Fund expenditures and transfers out, while total fund balance represents 15.0 percent of that same amount.

The fund balance in the Capital Projects Fund decreased $7,184,450 from the prior year, resulting in ending fund balance of $(37,853,438) as of December 31, 2025. The decrease in the Capital Projects Fund is primarily due to capital outlay exceeding total revenue.

The fund balance in the Debt Service Fund decreased $437,305 from the prior year, resulting in ending fund balance of $1,020,196 as of December 31, 2025. The decrease was due significant interfund tranfers during the year.

At December 31, 2025, the BTASC Fund reported restricted fund balance of $3,098,715 to be used for upcoming payments of principal and interest. Total fund balance decreased $27,365 during the year ended December 31, 2025.

Proprietary funds—The County's proprietary funds provide the same type of information found in business-type activities of the governmental-wide financial statements, but in more detail.

Net position of the Public Transportation Fund at December 31, 2025 totaled $30,028,519, which included $27,072,617 net investment in capital assets and an unrestricted net position of $2,955,902. The Public Transportation Fund net position increased $7,976,902 during the year ended December 31, 2025 primarily as a result of significant state and federal aid.

Net position of the Willow Point Nursing Home at December 31, 2025 totaled $(16,600,982), which included $10,953,169 net investment in capital assets and an unrestricted net position of $(27,554,151). The Willow Point Nursing Home net position increased $2,577,685 during the year ended December 31, 2025 primarily as a result of significant other nonoperating revenues from intergovernmental transfers.

Net position of the Solid Waste Management Fund at December 31, 2025 totaled $39,045,230, which included $29,721,279 net investment in capital assets and unrestricted net position of $9,323,951. The Solid Waste Management Fund net position decreased $1,273,217 as a result of an increase in contractual expenses primarily due to the expansion of the landfill for a new cell.

Net position of the Aviation Fund at December 31, 2025 totaled $90,755,608, which included $102,788,723 net investment in capital assets and unrestricted net position of $(12,033,115). The Aviation Fund net position increased $13,628,412 as a result of significant state and federal aid.

General Fund Budgetary Highlights

The County's General Fund budget generally contains budget amendments during the year. The budget is allowed to be amended upward (increased) for prior year's encumbrances since the funds were allocated under the previous year's budget, and the County has appropriately assigned an equal amount of fund balance at year-end for this purpose. Furthermore, the budget is allowed to be amended upward (increased) for additional current year appropriations supported by an increase in budgeted revenues. A budgetary comparison schedule within the required supplementary information section of this report has been provided to demonstrate compliance with their budget.

A summary of the General Fund results of operations for the year ended December 31, 2025 is presented in Table 6 below.

Table 6—Summary of General Fund Results of Operations

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues and other financing sources	$ 312,942,673	$ 316,497,492	$ 475,119,297	$ 158,621,805
Expenditures and other financing uses	331,905,598	335,830,937	484,639,820	(148,808,883)
Deficiency of revenues and other financing sources over expenditures and other financing uses	$ (18,962,925)	$ (19,333,445)	$ (9,520,523)	$ 9,812,922

Original budget compared to final budget—During the year the budget is modified, primarily to reflect updates to departmental income and intergovernmental charges. These user fees and charges explain the majority of increases in revenues and expenditures from the original adopted budget to the final budget.

Final budget compared to actual results—The General Fund expenditures had an unfavorable variance from the final budgetary appropriations of $148,808,883. The primary variances were noted within the general government support, economic assistance and opportunity and health due to the uncertainty of particular grants being awarded. Additionally, actual revenues and transfers in exceeded final budget by $158,621,805 due to more sales tax, along with state and federal revenues than originally anticipated.

Capital Assets and Debt Administration

Capital assets—The County's investment in capital assets for its governmental activities and business-type activities as of December 31, 2025 amounted to $153,741,625 and $212,638,302, respectively (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, buildings and building improvements, other improvements, machinery and equipment, right-to-use lease assets and subscription assets. All depreciable capital assets were depreciated from acquisition date to the end of the current year as outlined in the County's capital asset policy.

Capital assets, net of depreciation/amortization, for the governmental activities and business-type activities at the years ended December 31, 2025 and 2024 are presented in Table 7 below.

Table 7—Summary of Capital Assets (Net of Depreciation/Amortization)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Land	$ 8,468,146	$ 8,468,146	$ 3,223,960	$ 3,223,960	$ 11,692,106	$ 11,692,106
Construction in progress	38,258,320	34,295,864	87,314,038	83,249,350	125,572,358	117,545,214
Buildings and improvements	9,620,575	12,304,126	13,121,124	12,765,483	22,741,699	25,069,609
Improvements other than buildings	58,138,589	48,308,372	81,253,715	64,750,888	139,392,304	113,059,260
Machinery and equipment	25,713,463	24,677,087	27,418,250	20,656,980	53,131,713	45,334,067
Right-to-use leased assets	11,845,123	13,766,831	307,215	-	12,152,338	13,766,831
SBITA assets	1,697,409	1,471,145	-	-	1,697,409	1,471,145
Total	$ 153,741,625	$ 143,291,571	$ 212,638,302	$ 184,646,661	$ 366,379,927	$ 327,938,232

The County's infrastructure assets are recorded at historical cost in the government-wide and proprietary fund financial statements. Additional information on County's capital assets can be found in Note 6 to the basic financial statements.

Long-term liabilities—At December 31, 2025, the County had bonded debt outstanding, excluding BTASC debt, of $52,733,342 and $24,238,557 for governmental and business-type activities, respectively, as compared to $48,196,225 and $18,078,775 at December 31, 2024. The County made scheduled principal payments of $7,174,726 and $2,740,274 for governmental and business-type activities, respectively, during the current year.

A summary of long-term liabilities for the governmental activities as of the years ended December 31, 2025 and 2024 are presented below in Table 8:

Table 8—Summary of Long-Term Liabilities

	Governmental Activities		Business-type Activities		Total Primary Government	
	December 31,		December 31,		December 31,	
	2025	2024	2025	2024	2025	2024
Bonds payable	$ 101,337,677	$ 97,160,610	$ 24,238,557	$ 18,078,775	$ 125,576,234	$ 115,239,385
Early retirement incentive costs	86,901	149,087	19,130	38,126	106,031	187,213
Landfill capping liability	-	-	18,296,800	13,687,600	18,296,800	13,687,600
Workers' compensation liability	9,782,644	8,469,443	3,727,357	3,708,535	13,510,001	12,177,978
Compensated absences	10,261,339	9,905,234	1,599,732	1,431,759	11,861,071	11,336,993
Liability and casualty	2,329,500	2,484,200	-	-	2,329,500	2,484,200
Lease liability	13,184,657	14,993,782	320,897	-	13,505,554	14,993,782
Subscription liability	1,238,521	723,949	-	-	1,238,521	723,949
Installment purchase debt	7,633,346	9,050,158	-	-	7,633,346	9,050,158
Other postemployment benefits	174,934,187	142,451,729	32,046,277	27,098,810	206,980,464	169,550,539
Net pension liability	49,707,295	42,656,880	9,666,057	7,621,325	59,373,352	50,278,205
Total	$ 370,496,067	$ 328,045,072	$ 89,914,807	$ 71,664,930	$ 460,410,874	$ 399,710,002

Additional information on the County's long-term liabilities can be found in Note 13 to the financial statements.

Economic Factors and Next Year's Budgets and Rates

The unemployment rate, not seasonally adjusted, for the County's region during December 2025 was 4.1 percent. This compares to the New York State and national unemployment rate of 4.4 and 4.1 percent, respectively. These factors are considered in preparing the County's budget.

The County considered current year operational expenses and estimated increases based on economic factors when establishing the fiscal year 2026 budget. The County's 2026 budget includes the appropriation of $8,445,377 of fund balance in the General Fund.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Office of Management and Budget, 60 Hawley Street, Binghamton, New York 13902.

BASIC FINANCIAL STATEMENTS

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COUNTY OF BROOME, NEW YORK
Statement of Net Position
December 31, 2025

	Primary Government			Discretely Presented Component Units		
	Governmental Activities	Business-type Activities	Total	College	District	IDA
ASSETS						
Cash and cash equivalents	$ 35,070,082	$ 47,575,141	$ 82,645,223	$ 19,513,526	$ 914,724	$ 1,801,511
Investments	40,660,952	-	40,660,952	46,813,050	-	5,566,402
Restricted cash and cash equivalents	43,522,513	9,450,538	52,973,051	14,106,047	-	1,463,775
Receivables (net of allowances)						
Taxes	39,367,980	-	39,367,980	-	-	-
Accounts receivable	11,007,932	5,737,338	16,745,270	3,009,893	-	231,305
Notes and loans receivable	-	-	-	-	-	493,779
Leases receivable	-	1,037,535	1,037,535	5,765	-	77,065
Internal balances	7,450,000	(7,450,000)	-	-	-	-
Intergovernmental receivables	70,042,979	9,220,396	79,263,375	1,052,454	-	-
Due from primary government/component units	1,886,194	-	1,886,194	-	-	55,000
Inventories	1,710,198	1,089,086	2,799,284	-	-	-
Prepaid items	4,403,754	2,397,656	6,801,410	798,335	-	20,000
Noncurrent receivables (net of allowances)	2,393,984	128,000	2,521,984	-	-	3,959,458
Noncurrent leases receivable	-	-	-	5,881	-	66,890
Noncurrent other assets	-	261,647	261,647	-	-	-
Noncurrent net pension asset	-	-	-	2,273,256	-	-
Property held for resale	-	-	-	-	-	1,976,434
Capital assets, not being depreciated/amortized	46,726,466	90,537,998	137,264,464	8,555,157	-	4,401,990
Capital assets, net of accumulated depreciation/amortization	107,015,159	122,100,304	229,115,463	68,908,129	-	4,207,739
Total assets	411,258,193	282,085,639	693,343,832	165,041,493	914,724	24,321,348
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows—relating to pensions	30,093,473	5,851,964	35,945,437	5,968,129	-	-
Deferred outflows—relating to OPEB	59,516,101	11,068,813	70,584,914	13,230,506	-	-
Total deferred outflows of resources	89,609,574	16,920,777	106,530,351	19,198,635	-	-
LIABILITIES						
Accounts payable	8,002,406	6,770,918	14,773,324	3,912,176	-	76,838
Accrued liabilities	16,053,695	12,565,101	28,618,796	-	-	-
Intergovernmental payable	58,373,177	-	58,373,177	-	-	-
Due to primary government/component units	55,000	-	55,000	1,886,194	-	-
Bond anticipation notes payable	49,846,378	29,467,653	79,314,031	-	-	-
Other liabilities	-	-	-	1,386,498	-	841
Unearned revenue	23,133,295	977,248	24,110,543	6,205,058	-	11,763
Noncurrent liabilities:						
Due within one year	20,097,411	3,802,996	23,900,407	5,153,009	-	-
Due in more than one year	350,398,656	86,111,811	436,510,467	73,523,641	-	-
Total liabilities	525,960,018	139,695,727	665,655,745	92,066,576	-	89,442
DEFERRED INFLOWS OF RESOURCES						
Deferred gain on refunding	8,414,498	-	8,414,498	-	-	-
Deferred inflows—relating to pensions	4,605,392	895,560	5,500,952	2,558,969	-	-
Deferred inflows—relating to OPEB	53,933,221	10,035,505	63,968,726	10,727,540	-	-
Deferred tuition assistance program	-	-	-	1,131,607	-	-
Deferred inflows—relating to leases	-	963,402	963,402	8,077	-	143,955
Total deferred inflows of resources	66,953,111	11,894,467	78,847,578	14,426,193	-	143,955
NET POSITION						
Net investment in capital assets	40,393,890	168,061,733	208,455,623	55,212,034	-	8,609,729
Restricted for:						
Stop-DWI	279,339	-	279,339	-	-	-
Insurance	7,582,232		7,582,232			
Debt	5,492,699	-	5,492,699	-	-	-
Economic development	1,756,117	-	1,756,117	-	-	-
911 system costs	7,116,250	-	7,116,250	-	-	-
Tax stabilization	304,444	-	304,444	-	-	-
Occupancy tax	868,366	-	868,366	-	-	-
Veterans service programs	1,825,423	-	1,825,423	-	-	-
Traffic diversion	848,101	-	848,101	-	-	-
Other	2,132,605	-	2,132,605	37,676,412	269,122	2,464,297
Unrestricted	(160,644,828)	(20,645,511)	(181,290,339)	(15,141,087)	645,602	13,013,925
Total net position	$ (92,045,362)	$ 147,416,222	$ 55,370,860	$ 77,747,359	$ 914,724	$ 24,087,951

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Statement of Activities
Year Ended December 31, 2025

Function/Program	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position — Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Discretely Presented Component Units: College	Discretely Presented Component Units: District	Discretely Presented Component Units: IDA
Primary government:										
Governmental activities:										
General government support	$ 149,542,856	$ 23,580,001	$ 20,684,158	$ 7,413,296	$ (97,865,401)	$ -	$ (97,865,401)	$ -	$ -	$ -
Education	14,826,388	1,378,327	4,139,222	4,976,052	(4,332,787)	-	(4,332,787)	-	-	-
Public safety	84,499,718	7,223,670	4,085,583	-	(73,190,465)	-	(73,190,465)	-	-	-
Health	31,321,244	1,973,749	20,732,139	-	(8,615,356)	-	(8,615,356)	-	-	-
Transportation	20,077,858	689,085	7,070,780	1,704,054	(10,613,939)	-	(10,613,939)	-	-	-
Economic assistance and opportunity	166,435,115	5,696,561	77,434,402	-	(83,304,152)	-	(83,304,152)	-	-	-
Culture and recreation	15,618,480	1,854,397	4,304,653	-	(9,459,430)	-	(9,459,430)	-	-	-
Home and community services	4,267,922	-	3,364,924	-	(902,998)	-	(902,998)	-	-	-
Interest expenses	5,858,968	-	-	-	(5,858,968)	-	(5,858,968)	-	-	-
Total governmental activities	492,448,549	42,395,790	141,815,861	14,093,402	(294,143,496)	-	(294,143,496)	-	-	-
Business-type activities:										
Public transportation	17,387,706	3,547,176	20,767,696	-	-	6,927,166	6,927,166	-	-	-
Nursing home	38,443,957	32,988,651	-	-	-	(5,455,306)	(5,455,306)	-	-	-
Solid waste management	15,727,201	12,781,991	66,179	-	-	(2,879,031)	(2,879,031)	-	-	-
Airport	9,222,355	2,955,102	807,348	14,879,146	-	9,419,241	9,419,241	-	-	-
Economic assistance—LDC	1,871,812	1,521,485	-	-	-	(350,327)	(350,327)	-	-	-
Economic assistance—LBC	1,302,572	1,857,258	-	-	-	554,686	554,686	-	-	-
Total business-type activities	83,955,603	55,651,663	21,641,223	14,879,146	-	8,216,429	8,216,429	-	-	-
Total primary government	$ 576,404,152	$ 98,047,453	$ 163,457,084	$ 28,972,548	(294,143,496)	8,216,429	(285,927,067)	-	-	-
Component units:										
College	$ 71,050,646	$ 32,411,412	$ 37,022,642	$ -				(1,616,592)	-	-
District	501,058	31,663	603,928	-				-	134,533	-
IDA	3,299,675	786,732	91,739	-				-	-	(2,421,204)
Total component units	$ 74,851,379	$ 33,229,807	$ 37,718,309	$ -						
General revenues:										
Real property taxes					84,516,520	-	84,516,520	-	-	-
Non-property tax items					202,377,010	-	202,377,010	-	-	-
Use of money and property					4,373,207	1,313,275	5,686,482	8,990,775	26,092	511,217
Sale of property and compensation for loss					397,949	-	397,949	-	28,582	453,257
Miscellaneous					8,738,025	8,864,967	17,602,992	2,103,328	8,606	-
Tobacco settlement revenue					2,393,984	-	2,393,984	-	-	-
Transfers					(4,746,419)	4,746,419	-	-	-	-
Total general revenues and transfers					298,050,276	14,924,661	312,974,937	11,094,103	63,280	964,474
Change in net position					3,906,780	23,141,090	27,047,870	9,477,511	197,813	(1,456,730)
Net position—beginning, as previously reported					(95,952,142)	124,095,932	28,143,790	68,269,848	716,911	25,544,681
Restatement for correction of error					-	179,200	-	-	-	-
Net position—beginning, as restated					(95,952,142)	124,275,132	28,322,990	68,269,848	716,911	25,544,681
Net position—ending					$ (92,045,362)	$ 147,416,222	$ 55,370,860	$ 77,747,359	$ 914,724	$ 24,087,951

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Balance Sheet—Governmental Funds
December 31, 2025

	General	Capital Projects	Debt Service	BTASC	Total Nonmajor Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ 2,293,589	$ 2,293,589
Investments	40,660,952	-	-	-	-	40,660,952
Restricted cash and cash equivalents	10,287,521	21,100,489	998,604	3,103,145	447,556	35,937,315
Receivables (net of allowances):						
Taxes	39,367,980	-	-	-	-	39,367,980
Accounts receivable	2,169,860	-	-	-	536,385	2,706,245
Due from other funds	16,908,625	-	21,592	-	4,205,863	21,136,080
Intergovernmental receivables	67,139,530	2,584,832	-	-	-	69,724,362
Inventories	400,424	-	-	-	1,285,620	1,686,044
Prepaid items	3,388,491	-	-	4,285	235,466	3,628,242
Total assets	$ 180,323,383	$ 23,685,321	$ 1,020,196	$ 3,107,430	$ 9,004,479	$ 217,140,809
LIABILITIES						
Accounts payable	5,272,221	1,624,627	$ -	$ 4,430	$ 303,443	$ 7,204,721
Accrued liabilities	10,660,377	611,674	-	-	859,596	12,131,647
Intergovernmental payables	58,427,922	-	-	-	255	58,428,177
Due to other funds	654	9,556,080	-	-	4,130,000	13,686,734
Bond anticipation notes payable	-	49,746,378	-	-	-	49,746,378
Unearned revenue	22,682,773	-	-	-	447,556	23,130,329
Total liabilities	97,043,947	61,538,759	-	4,430	5,740,850	164,327,986
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows—taxes	10,614,818	-	-	-	-	10,614,818
Total deferred inflows of resources	10,614,818	-	-	-	-	10,614,818
FUND BALANCES (DEFICIT)						
Nonspendable	3,788,915	-	-	4,285	1,521,086	5,314,286
Restricted	15,130,645	-	1,020,196	3,098,715	-	19,249,556
Assigned	25,175,233	-	-	-	2,228,830	27,404,063
Unassigned	28,569,825	(37,853,438)	-	-	(486,287)	(9,769,900)
Total fund balances (deficit)	72,664,618	(37,853,438)	1,020,196	3,103,000	3,263,629	42,198,005
Total liabilities, deferred inflows of resources and fund balances	$ 180,323,383	$ 23,685,321	$ 1,020,196	$ 3,107,430	$ 9,004,479	$ 217,140,809

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Reconciliation of the Balance Sheet—Governmental Funds to the Government-wide Statement of Net Position
December 31, 2025

Amounts reported for governmental activities in the statement of net position (page 19) are different because:		
Total fund balances (deficit)—governmental funds (page 21)		$ 42,198,005
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund statements. The cost of the assets is $492,512,088 and the accumulated depreciation/amortization is $338,770,463.		153,741,625
Uncollected property taxes are not available to pay for current period expenditures and, therefore, are reported as deferred inflows of resources in the fund statements.		10,614,818
A long term asset, due from New York State to BTASC, is not available to pay for current period expenditures and, therefore, is not reported in the fund statements.		2,393,984
Deferred charges and gains associated with refunding bond issuances are not reported in the governmental funds. The charges and gains are reported as deferred outflows and inflows of resources on the statement of net position and are recognized as a component of interest expense and revenue over the life of the related debt.		
Deferred gain on refunding		(8,414,498)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the fund statements:		
Deferred outflows related to employer contributions	$ 11,434,643	
Deferred outflows related to experience, changes in assumptions, proportions, and investment earnings	18,658,830	
Deferred inflows related to pension plans	(4,605,392)	25,488,081
Deferred outflows and inflows of resources related to other postemployment benefits obligation ("OPEB") are applicable to future periods and, therefore, are not reported in the fund statements:		
Deferred outflows relating to experience and changes in assumptions	$ 59,516,101	
Deferred inflows relating to OPEB	(53,933,221)	5,582,880
Internal service funds are used by management to charge the costs of health insurance and workers' compensation to individual funds. The net position of the internal service funds ($36,614,172) are included in the governmental activities in the statement of net position net of capital assets of $960,869, deferred inflows/outflows of resources of $29,143 and long-term liabilities of $(993,702).		36,617,862
Net accrued interest expense for serial bonds, BANs and leases is not reported in the fund statements.		(1,884,196)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the fund statements. The effects of these items are:		
Serial bonds—County	$ (52,733,342)	
BTASC bonds and accreted interest	(45,339,843)	
Unamortized bond premiums—BTASC	(3,264,492)	
Early retirement incentive costs	(86,901)	
Compensated absences	(10,261,339)	
Lease liability	(13,184,657)	
SBITA liability	(1,238,521)	
Installment purchase debt	(7,633,346)	
OPEB obligation	(174,934,187)	
Net pension liability	(49,707,295)	(358,383,923)
Net position of governmental activities		$ (92,045,362)

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK

Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)—Governmental Funds
Year Ended December 31, 2025

	General	Capital Projects	Debt Service	BTASC	Total Nonmajor Funds	Total Governmental Funds
REVENUES						
Real property taxes and tax items	$ 83,414,356	$ -	$ -	$ -	$ -	$ 83,414,356
Non-property tax items	202,377,010	-	-	-	-	202,377,010
Departmental income	19,631,562	27,455	-	-	3,407,777	23,066,794
Intergovernmental charges	17,458,264	-	-	-	1,177,834	18,636,098
Use of money and property	3,205,026	752,187	15,555	159,824	240,615	4,373,207
Fines and forfeitures	667,909	-	-	-	24,989	692,898
Sale of property and compensation for loss	57,903	-	-	-	340,046	397,949
Miscellaneous	7,834,339	-	473,862	-	429,824	8,738,025
Tobacco settlement revenues	-	-	-	2,599,105	-	2,599,105
State aid	71,503,088	12,389,348	-	-	669,249	84,561,685
Federal aid	67,385,107	1,614,459	-	-	2,348,012	71,347,578
Total revenues	473,534,564	14,783,449	489,417	2,758,929	8,638,346	500,204,705
EXPENDITURES						
Current:						
General government support	145,265,977	-	-	41,031	-	145,307,008
Education	15,251,234	-	-	-	-	15,251,234
Public safety	76,713,374	-	-	-	-	76,713,374
Health	31,223,926	-	-	-	-	31,223,926
Transportation	-	-	-	-	10,730,184	10,730,184
Economic assistance and opportunity	164,870,119	-	-	-	4,018,738	168,888,857
Culture and recreation	7,477,986	-	-	-	6,750,075	14,228,061
Home and community services	3,840,101	-	-	-	-	3,840,101
Debt service:						
Principal	7,114,791	-	-	775,000	3,760,101	11,649,892
Interest and other charges	2,251,775	-	-	1,970,263	2,008,311	6,230,349
Capital outlay	-	41,558,966	-	-	-	41,558,966
Total expenditures	454,009,283	41,558,966	-	2,786,294	27,267,409	525,621,952
Excess (deficiency) of revenues over expenditures	19,525,281	(26,775,517)	489,417	(27,365)	(18,629,063)	(25,417,247)
OTHER FINANCING SOURCES (USES)						
Transfers in	1,584,733	8,144,474	458,300	-	19,996,489	30,183,996
Transfers out	(30,630,537)	(1,254,051)	(1,385,022)	-	(2,503,992)	(35,773,602)
Serial bonds issued	-	11,711,843	-	-	-	11,711,843
Issuance of SBITA	-	988,801	-	-	-	988,801
Total other financing sources (uses)	(29,045,804)	19,591,067	(926,722)	-	17,492,497	7,111,038
Net change in fund balances	(9,520,523)	(7,184,450)	(437,305)	(27,365)	(1,136,566)	(18,306,209)
Fund balances (deficit)—beginning	82,185,141	(30,668,988)	1,457,501	3,130,365	4,400,195	60,504,214
Fund balances (deficit)—ending	$ 72,664,618	$ (37,853,438)	$ 1,020,196	$ 3,103,000	$ 3,263,629	$ 42,198,005

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)—Governmental Funds to the Government-wide Statement of Activities

Year Ended December 31, 2025

Amounts reported for governmental activities in the statement of activities (page 20) are different because:		
Net change in fund balances (deficit)—total governmental funds (page 23)		$ (18,306,209)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.		
Capital asset additions	$ 28,896,130	
Depreciation/amortization expense	(18,406,441)	
Loss on disposal of assets	(39,635)	10,450,054
Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements.		1,102,164
Certain revenues are not recognized in the governmental funds because they are not available soon enough after year-end to pay for the current period's expenditures. On the statement of activities, however, revenue is recognized regardless of when it's collected.		(205,121)
Deferred gains associated with refunding of bonds are not reported in the governmental funds. The charges and gains are reported as deferred outflows and inflows of resources on the statement of net position and are recognized as a component of interest expense over the life of the related debt.		331,062
Net differences between pension contributions recognized on the fund financial statements and the government-wide financial statements are as follows:		
County pension contributions	$ 14,696,854	
Cost of benefits earned net of employee contributions	(9,849,540)	4,847,314
Deferred outflows and inflows of resources relating to OPEB result from actuarial changes in experience and changes in assumptions and other inputs. These amounts are shown net of current year amortization.		40,982,978
Internal service funds are used by management to charge the costs of managing health insurance and workers' compensation to individual funds. The net expense of certain activities of internal service funds is reported within the governmental activities. The change in net position of the internal service funds ($1,275,230) is included in the governmental activities in the statement of net position, net of changes in deferred inflows/outflows of resources related to OPEB of $(127,903), and long-term liabilities.		(1,520,950)
In the statement of activities, interest expense is recognized as it accrues, regardless of when it is paid.		467,567
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similiar items when debt is first issued, whereas these amount are deferred and amortized in the statement of activities. Additionally, in the statement of activities, certain operating expenses are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). The net effect of these differences in the treatment of long-term debt and the related items is as follows:		
Issuance of serial bonds—County	$ (11,711,843)	
Repayment of serial bonds—County	7,174,726	
Repayment of BTASC bonds	775,000	
Amortization of premiums—BTASC	158,827	
BTASC subordinate turbo CABs accretion	(573,777)	
Change in early retirement incentive costs	62,186	
Change in compensated absences	(356,105)	
Repayment of lease liability	1,809,125	
Issuance of SBITA liability	(988,801)	
Repayment of SBITA liability	474,229	
Repayment on installment purchase debt	1,416,812	
Change in OPEB obligation	(32,482,458)	(34,242,079)
Change in net position of governmental activities		$ 3,906,780

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Statement of Net Position—Proprietary Funds
December 31, 2025

	Business-Type Activities						Governmental Activities
	Public Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-type	Total	Internal Service Funds
ASSETS							
Current assets:							
Cash and cash equivalents	$ 9,222,663	$ 897,768	$ 34,101,151	$ 474,096	$ 2,879,463	$ 47,575,141	$ 32,776,493
Restricted cash and cash equivalents	-	7,932,000	1,518,538	-	-	9,450,538	7,585,198
Receivables (net of allowances):							
Accounts receivable	184,335	4,353,750	994,898	65,307	139,048	5,737,338	8,301,687
Leases receivable	-	-	-	1,037,535	-	1,037,535	-
Due from other funds	-	-	-	-	-	-	654
Intergovernmental receivables	5,103,017	-	-	4,117,379	-	9,220,396	318,617
Due from component units	-	-	-	-	-	-	1,886,194
Inventories	807,001	90,958	18,130	172,997	-	1,089,086	24,154
Prepaid items	202,273	349,929	43,916	41,099	1,760,439	2,397,656	775,512
Total current assets	15,519,289	13,624,405	36,676,633	5,908,413	4,778,950	76,507,690	51,668,509
Noncurrent assets:							
Accounts receivable	-	-	-	-	128,000	128,000	-
Prepaid items	-	-	-	-	261,647	261,647	-
Capital assets, not being depreciated/amortized	2,944,073	-	23,388,171	64,205,754	-	90,537,998	-
Capital assets, net of accumulated depreciation/amortization	28,121,139	5,692,083	41,653,375	46,633,707	-	122,100,304	960,869
Total noncurrent assets	31,065,212	5,692,083	65,041,546	110,839,461	389,647	213,027,949	960,869
Total assets	46,584,501	19,316,488	101,718,179	116,747,874	5,168,597	289,535,639	52,629,378
DEFERRED OUTFLOWS OF RESOURCES							
Deferred outflows—relating to pensions	1,772,612	3,318,215	369,634	391,503	-	5,851,964	-
Deferred outflows—relating to OPEB	3,787,545	6,133,077	582,786	565,405	-	11,068,813	303,685
Total deferred outflows of resources	5,560,157	9,451,292	952,420	956,908	-	16,920,777	303,685
LIABILITIES							
Current liabilities:							
Accounts payable	52,430	1,139,559	535,140	5,040,287	3,502	6,770,918	797,685
Accrued liabilities	1,793,297	1,213,949	1,090,254	7,349,451	-	11,446,951	29,579
Interest payable	84,459	54,971	793,779	184,941	-	1,118,150	2,905
Due to other funds	-	5,610,000	-	1,840,000	-	7,450,000	-
Other current liabilities	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	977,248	977,248	2,966
Early retirement incentive costs	7,533	4,723	-	-	-	12,256	1,503
Lease liability	69,580	-	-	-	-	69,580	-
Unreported health claims	-	-	-	-	-	-	2,005,368
Landfill capping liability	-	-	902,600	-	-	902,600	-
Workers' compensation liability	145,000	255,000	85,000	37,000	-	522,000	1,736,986
Liability and casualty	-	-	-	-	-	-	1,314,500
Bond anticipation notes payable	2,790,938	575,948	19,374,347	6,726,420	-	29,467,653	100,000
General obligation bonds payable	75,965	204,168	1,860,455	155,972	-	2,296,560	1,992
Total current liabilities	5,019,202	9,058,318	24,641,575	21,334,071	980,750	61,033,916	5,993,484
Noncurrent liabilities:							
Early retirement incentive costs	3,766	3,108	-	-	-	6,874	1,100
Lease liability	251,317	-	-	-	-	251,317	-
Landfill capping liability	-	-	17,394,200	-	-	17,394,200	-
Workers' compensation liability	924,882	2,061,317	-	219,158	-	3,205,357	8,045,658
Compensated absences	796,936	576,468	118,206	108,122	-	1,599,732	54,409
Liability and casualty	-	-	-	-	-	-	1,015,000
General obligation bonds payable	804,795	1,890,798	18,078,058	1,168,346	-	21,941,997	22,013
Total OPEB obligation	9,020,807	19,454,120	1,913,172	1,658,178	-	32,046,277	912,685
Net pension liability	2,927,934	5,480,906	610,547	646,670	-	9,666,057	-
Total noncurrent liabilities	14,730,437	29,466,717	38,114,183	3,800,474	-	86,111,811	10,050,865
Total liabilities	19,749,639	38,525,035	62,755,758	25,134,545	980,750	147,145,727	16,044,349
DEFERRED INFLOWS OF RESOURCES							
Deferred inflows—relating to leases	-	-	-	963,402	-	963,402	-
Deferred inflows—relating to pensions	271,274	507,806	56,566	59,914	-	895,560	-
Deferred inflows—relating to OPEB	2,095,226	6,335,921	813,045	791,313	-	10,035,505	274,542
Total deferred inflows of resources	2,366,500	6,843,727	869,611	1,814,629	-	11,894,467	274,542
NET POSITION							
Net investment in capital assets	27,072,617	10,953,169	27,247,224	102,788,723	-	168,061,733	904,964
Restricted	-	-	-	-	-	-	7,582,232
Unrestricted	2,955,902	(27,554,151)	11,798,006	(12,033,115)	4,187,847	(20,645,511)	28,126,976
Total net position	$ 30,028,519	$ (16,600,982)	$ 39,045,230	$ 90,755,608	$ 4,187,847	$ 147,416,222	$ 36,614,172

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Statement of Revenues, Expenses, and Changes in Net Position—Proprietary Funds
Year Ended December 31, 2025

	Business-Type Activities						Governmental Activities
	Public Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-type	Total	Internal Service Funds
Operating revenues:							
External charges for services	$ 3,295,401	$ 32,423,917	$ 12,677,567	$ 2,665,373	$ 3,229,881	$ 54,292,139	$ 12,480,273
Internal charges for services	204,513	-	10,199	-	131,643	346,355	41,237,702
Other operating revenues	47,262	564,734	94,225	289,729	17,219	1,013,169	9,775,127
Total operating revenues	3,547,176	32,988,651	12,781,991	2,955,102	3,378,743	55,651,663	63,493,102
Operating expenses:							
Personal services	6,706,942	11,704,669	1,353,997	1,418,242	131,643	21,315,493	659,976
Contractual expenses	3,781,261	22,235,378	8,637,461	2,840,590	3,042,741	40,537,431	2,611,998
Insurance claim and expenses	-	-	-	-	-	-	76,798,605
Employee benefits	4,117,412	8,107,695	713,224	822,253	-	13,760,584	365,822
Change in pension and OPEB liabilities	(1,212,932)	(4,570,396)	(340,763)	(539,745)	-	(6,663,836)	308,678
Depreciation/amortization	3,928,714	845,485	4,630,179	4,625,105	-	14,029,483	769,559
Total operating expenses	17,321,397	38,322,831	14,994,098	9,166,445	3,174,384	82,979,155	81,514,638
Operating income (loss)	(13,774,221)	(5,334,180)	(2,212,107)	(6,211,343)	204,359	(27,327,492)	(18,021,536)
Nonoperating revenues (expenses):							
State and federal aid	20,767,696	-	66,179	15,686,494	-	36,520,369	3,462,594
Interest earnings	217,550	127,827	916,350	24,599	26,949	1,313,275	1,283,376
Interest expense	(66,309)	(121,126)	(733,103)	(55,910)	-	(976,448)	(8,665)
Other nonoperating revenues	222,866	7,905,164	688,995	47,942	-	8,864,967	11,165,814
Total nonoperating revenues (expenses)	21,141,803	7,911,865	938,421	15,703,125	26,949	45,722,163	15,903,119
Excess (deficiency) of revenues over expenses	7,367,582	2,577,685	(1,273,686)	9,491,782	231,308	18,394,671	(2,118,417)
Transfers in	609,320	-	469	4,136,630	-	4,746,419	843,187
Change in net position	7,976,902	2,577,685	(1,273,217)	13,628,412	231,308	23,141,090	(1,275,230)
Net position—beginning, as previously reported	22,051,617	(19,178,667)	40,318,447	77,127,196	3,777,339	124,095,932	37,889,402
Restatement for correction of error	-	-	-	-	179,200	179,200	-
Net position—beginning, as restated	22,051,617	(19,178,667)	40,318,447	77,127,196	3,956,539	124,275,132	37,889,402
Net position—ending	$ 30,028,519	$ (16,600,982)	$ 39,045,230	$ 90,755,608	$ 4,187,847	$ 147,416,222	$ 36,614,172

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Statement of Cash Flows—Proprietary Funds
Year Ended December 31, 2025

	Business-Type Activities						Governmental Activities
	Public Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-type	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from services provided	$ 5,668,611	$ 29,286,687	$ 13,158,932	$ 7,883,588	$ 2,912,629	$ 58,910,447	$ 52,171,779
Receipts from other operating revenues	47,262	564,734	90,022	265,111	12,161	979,290	9,639,208
Payments to suppliers and employees for goods and services	(12,416,488)	(37,420,156)	(6,788,407)	(10,093,798)	(4,524,653)	(71,243,502)	(3,919,632)
Payments to claimants	-	-	-	-	-	-	(75,279,457)
Net cash provided by (used for) operating activities	(6,700,615)	(7,568,735)	6,460,547	(1,945,099)	(1,599,863)	(11,353,765)	(17,388,102)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
State, federal and local	19,015,090	13,183,320	145,235	-	-	32,343,645	2,809,490
Transfers/advances (to) from other funds	609,320	3,240,000	469	5,106,630	-	8,956,419	859,259
Other receipts	222,866	1,705,164	688,995	47,942	-	2,664,967	11,165,814
Net cash provided by noncapital financing activities	19,847,276	18,128,484	834,699	5,154,572	-	43,965,031	14,834,563
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Acquisition/construction of capital assets, net	(10,892,518)	(1,915,260)	(4,261,038)	(24,952,308)	-	(42,021,124)	(923,084)
State, federal and local	-	-	-	23,694,163	-	23,694,163	-
Principal payments on BANs	(297,094)	(2,669,078)	(29,101,374)	(19,861,110)	-	(51,928,656)	(333,332)
Principal payments on bonds	(280,989)	(224,466)	(1,775,006)	(459,813)	-	(2,740,274)	(24,501)
Proceeds from BANs	2,790,938	575,948	19,374,347	6,726,420	-	29,467,653	100,000
Proceeds from bond issuance	226,340	1,115,201	7,558,515	-	-	8,900,056	-
Interest expense	(804)	(121,125)	(944,012)	(499,628)	-	(1,565,569)	(16,671)
Net cash used for capital and related financing activities	(8,454,127)	(3,238,780)	(9,148,568)	(15,352,276)	-	(36,193,751)	(1,197,588)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest received	217,550	127,827	916,350	24,599	26,949	1,313,275	1,283,376
Net cash provided by investing activities	217,550	127,827	916,350	24,599	26,949	1,313,275	1,283,376
Net change in cash and cash equivalents	4,910,084	7,448,796	(936,972)	(12,118,204)	(1,572,914)	(2,269,210)	(2,467,751)
Cash and cash equivalents—beginning	4,312,579	1,380,972	36,556,661	12,592,300	4,452,377	59,294,889	42,829,442
Cash and cash equivalents—ending	$ 9,222,663	$ 8,829,768	$ 35,619,689	$ 474,096	$ 2,879,463	$ 57,025,679	$ 40,361,691
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	$ (13,774,221)	$ (5,334,180)	$ (2,212,107)	$ (6,211,343)	$ 204,359	$ (27,327,492)	$ (18,021,536)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation/amortization expense	3,928,714	845,485	4,630,179	4,625,105	-	14,029,483	769,559
(Increase) decrease in accounts receivable (net of allowances)	2,168,697	(706,389)	471,166	177,928	(37,041)	2,074,361	(1,682,115)
Decrease in due from third-party payers	-	202,560	-	-	-	202,560	-
(Increase) decrease in inventories	(127,508)	36,236	883	(341)	-	(90,730)	11,627
(Increase) decrease in prepaid items	28,996	(110,692)	(7,383)	(2,492)	69,109	(22,462)	266,038
(Increase) decrease in deferred outflows of resources	(669,540)	(249,210)	39,880	120,636	-	(758,234)	(55,776)
(Decrease) in accounts payable	(151,576)	(214,756)	(580,460)	(2,736,106)	-	(3,682,898)	(220,756)
Increase (decrease) in accrued liabilities	1,526,632	384,002	(164,906)	2,790,002	(840,785)	3,694,945	(27,373)
(Decrease) in unearned revenues	-	-	(4,203)	(24,618)	(995,505)	(1,024,326)	-
(Decrease) in early retirement incentive costs	(7,816)	(10,168)	-	(1,012)	-	(18,996)	(1,503)
Increase in lease liability	320,897	-	-	-	-	320,897	-
Increase in unreported health claims	-	-	-	-	-	-	425,647
Increase in landfill capping liability	-	-	4,609,200	-	-	4,609,200	-
Increase (decrease) in workers' compensation	21,471	120,186	(85,899)	(36,936)	-	18,822	1,313,201
(Decrease) in liability and casualty	-	-	-	-	-	-	(154,700)
Increase (decrease) in compensated absences	47,639	100,147	23,902	(3,715)	-	167,973	12,630
Change in net pension liability	328,794	1,573,720	76,636	65,582	-	2,044,732	-
Increase in OPEB obligation	1,987,384	2,512,722	235,799	211,562	-	4,947,467	107,368
(Decrease) in deferred inflows of resources	(2,329,178)	(6,718,398)	(572,140)	(919,351)	-	(10,539,067)	(130,413)
Total adjustments	7,073,606	(2,234,555)	8,672,654	4,266,244	(1,804,222)	15,973,727	633,434
Net cash provided by (used for) operating activities	$ (6,700,615)	$ (7,568,735)	$ 6,460,547	$ (1,945,099)	$ (1,599,863)	$ (11,353,765)	$ (17,388,102)

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Statement of Fiduciary Net Position—Custodial Fund
December 31, 2025

	Custodial Fund
ASSETS	
Restricted cash and cash equivalents	$ 6,780,859
Accounts Receivable	8,249
Total assets	6,789,108
LIABILITIES	
Amounts held in custody for others	3,075,824
Total liabilities	3,075,824
NET POSITION	
Restricted for county residents	$ 3,713,284

The notes to the financial statements are an integral part of this statement.

COUNTY OF BROOME, NEW YORK
Statement of Changes in Fiduciary Net Position—Custodial Fund
Year Ended December 31, 2025

	Custodial Fund
ADDITIONS	
Funds collected on behalf of others	$22,883,600
Investment earnings	33,050
Total additions	22,916,650
DEDUCTIONS	
Funds distributed on behalf of others	22,645,175
Total deductions	22,645,175
Change in fiduciary net position	271,475
Net position—beginning	3,441,809
Net position—ending	$ 3,713,284

The notes to the financial statements are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the County of Broome, New York (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting principles are described below.

Description of Government-wide Financial Statements

The government-wide financial statements (i.e. statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

Reporting Entity

The County is a municipal entity which performs local governmental functions within its jurisdiction, including public safety, transportation, health and economic assistance and opportunity. The County was incorporated in 1806, and is governed by the Charter of the County, 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 the Chief Executive Officer and the Director of the Office of Management and Budget serves as the Chief Fiscal Officer. The County is a municipal corporation established in New York State.

The County's financial statements include those entities for which the County has clear oversight responsibility. This responsibility is determined through a review of such factors as the selecting of governing boards, financial interdependency and the ability to influence management and operations on a continuing basis. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the government.

Discretely Presented Component Units—The component unit columns in the government-wide financial statements include the financial data of the County's discretely presented component units. These units are reported in a separate column to emphasize that they are legally separate from the County.

Broome Community College—Broome Community College (the "College") was established under Article 126 of the Education Act of the State of New York under the sponsorship of the County and is operated by a Board of Trustees under Paragraph I of Subdivision 6 of Section 6304 of the Education Act of the State of New York. The College's fiscal year end is August 31. The Faculty Student Association, Inc. (the "FSA") 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 June 30. The Broome Community College Foundation, Inc. (the "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 Broome Community College Housing Development Corporation (the "Corporation") is a legally separate, non-profit organization that provides and manages student housing and provides other financial support for the benefit of the College. The Corporation has elected to present its financial statements in accordance with Financial Accounting Standards Board Accounting Standards Update (ASU) 2016-14. ASU 2016-14 was issued to improve net asset classification requirements and the information presented in financial statements and notes about a not-for-profit entity's liquidity, financial performance, and cash flows.

Pursuant to New York State Education Law relating to community colleges, title to real property is held by the County in trust for the use of the College in carrying out its institutional purposes. The accompanying debt is also a legal obligation of the County. No revenues or assets of the College have been pledged or will be available to pay the principal and interest on this debt. Principal and interest payments on the debt are payable from amounts appropriated each year by the State of New York pursuant to the State Education Law, and the County in the case of County-related debt through the College's budget, and from monies in the debt service reserve fund held by the DASNY trustees. Capital appropriations include the annual debt service requirements on the Broome County debt. The provisions of the State Education Law regarding the State appropriations for principal and interest payments do not constitute a legally enforceable obligations of the State.

Equipment made available to the College from its inception are stated at cost and were purchased from appropriations of the County and New York State, designated for that purpose, and from Federal grants.

Broome County Soil and Water Conservation District—The Broome County Soil and Water Conservation District (the "District") as 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.

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.

Blended Component Units—The following blended component units are legally separate entities from the County, but are, in substance, part of the County's operations and therefore data from these units is combined with data of the primary government.

Broome Tobacco Asset Securitization Corporation—The Broome Tobacco Asset Securitization Corporation ("BTASC") is a special purpose, bankrupty remote, local development corporation organized in 2001 under Section 1411 of the Not-For-Profit Corporation Law of the State of New York, created by Broome County for the purposes of: (i) purchasing from the County all rights, title and interest in certain litigation awards under the Consent Decree and Final Judgment of the Supreme Court of the State of New York dated December 23, 1998 and in all portions due to the County under the Master Settlement Agreement with respect to tobacco related litigation among various settling states and participating manufacturers, (ii) to purchase, acquire, own, hold, sell, dispose of tobacco assets and any future rights of tobacco assets, and (iii) to issue and sell bonds to pay for the acquisition of such tobacco assets. BTASC 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 BTASC. The outstanding debt of BTASC is not an obligation of the County.

Broome County Local Development Corporation—The Broome County Local Development Corporation ("LDC") is a public benefit corporation established in 2011 under Section 1411 of the New York Not-for-Profit Corporation Law to act as an "on behalf of" issuer of conduit tax exempt bonds. In January 2008, civic facility legislation expired and industrial development agencies no longer had the authority to issue tax exempt bonds or provide other financial assistance to 501c(3) organizations. The LDC was established to address the capital needs of these organizations. The LDC's function is via the issuance of industrial revenue bonds and other means to promote economic development. The LDC reviews and determines whether to recommend approval of those applicants wishing to obtain financing. The LDC receives fees from applicants and closing fees from those accepted for industrial revenue financing. The LDC is reported as a blended component unit of the Count 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.

Broome County Land Bank Corporation—The Broome County Land Bank Corporation ("LBC") is a public benefit corporation **i**ncorporated 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.

Separately issued financial statements for all component units may be obtained from Broome County Office of Management and Budget at 44 Hawley Street, Binghamton, New York, 13901.

Basis of Presentation—Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements.

As discussed earlier, the government has three discretely presented component units, which are presented in aggregate. All three discretely presented component units, the College, the District, and the IDA are presented in separate columns in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and various other functions of the County. Elimination of these changes would distort the direct costs and program revenues reported for the various functions concerned.

Basis of Presentation—Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- *General Fund*—The General Fund is the primary operating fund of the County and accounts for all financial resources of the general government, except those required to be accounted for in other funds. The principal sources of revenue for the General Fund are sales and use taxes, grants and aid and real property taxes.

- *Capital Projects Fund*—The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction or renovation of major capital facilities or equipment other than those financed by enterprise funds. The principal source of revenue for the Capital Projects Fund include grants and aid.

- *Debt Service Fund*—The Debt Service Fund is used to account for the financial resources and uses of the County's bond activities.

- *Broome Tobacco Asset Securitization Corporation ("BTASC")*—The BTASC Fund is used to account for the receipt and disbursement of resources related to tobacco assets and related obligations.

Nonmajor Special Revenue Funds—These nonmajor governmental funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following special revenue funds are utilized:

- *County Road Fund*—The County Road Fund is used to account for expenditures for highway purposes authorized by Section 114 of the Highway Law. The principal source of revenue for the County Road Fund is transfers from other funds.

- *Road Machinery Fund*—The Road Machinery Fund is used to account for the purchase, repair, maintenance and storage of highway machinery, tools and equipment pursuant to Section 133 of the Highway Law. The principal source of revenue for the Road Machinery Fund is sale of property and interest earnings.
- *Library Fund*—The Library Fund is used to account for the financial transactions of the County of Broome Library System. The principal source of revenue for the Library Fund is departmental income and transfers from other funds.
- *Arena Fund*—The Arena Fund is used to account for the Visions Veterans' Memorial Arena. The principal source of revenue for the Arena Fund is departmental income and transfers from other funds.
- *Employment and Training Fund*—The Employment and Training Fund is 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. The principal source of revenue for the Officer of Employment and Training Fund is federal aid.
- *En-Joie Golf Course Fund*—The En-Joie Golf Course Fund is used to account for the financial transactions of the County golf course. The principal source of revenue for the En-Joie Golf Course Fund is departmental income.

The County reports the following major business-type activities funds:

- *Public Transportation*—The Public Transportation Fund is used to account for the activities of the County's fixed route department of transportation system.
- *Willow Point Nursing Home*—The Willow Point Nursing Home Fund (the "Nursing Home") is used to account for the activities of the County's nursing home.
- *Solid Waste Management*—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.
- *Aviation*—The Aviation Fund accounts for the activities of the Broome County airport. The intent of the County is that the costs of operations of the airport will be financed through charges to users.

The County's nonmajor business-type activities 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 Lank Bank Corporation is used to account for the financial transactions of a component unit which fosters economic and community development for the County.

The County's internal service funds include:

- *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 generally accepted accounting principles. 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, Health Insurance, Workers' Compensation, Insurance Reserve, 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.

These entities are financed and operated in a manner similar to a private business enterprise. The intent of the County is that the operating expenses (including depreciation and amortization expense) of providing goods or services to the general public on a continuous basis are to be financed or recovered primarily through user charges. The County may provide administrative, legal and operational assistance to the proprietary funds, which are not charged. Additionally, the General Fund periodically provides advances to the proprietary funds for operational needs.

Additionally, the County reports the following fund type:

- *Fiduciary Funds*—These funds are 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/or other funds. Trust funds account for resources received and disbursements made in accordance with trust agreements or applicable legislative enactments for each particular fund. Fiduciary funds include the Custodial Fund. Activities reported in the fiduciary funds include monies from outside entities, controlled and administered by the County for the benefit of others.

During the course of operations the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/due to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are recorded at gross amounts as transfers in/out. While reported in 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. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. 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 imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property tax revenues to be available if they are collected within 60 days of

the end of the current fiscal period; all other revenues are deemed to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and subscription liability acquisitions are reported as other financing sources.

Property taxes, sales taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period of availability. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the County.

The proprietary and fiduciary funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

Cash and Cash Equivalents—Cash and cash equivalents include cash on hand, demand deposits, time deposits, and short-term, highly liquid investments with original maturities of three months or less from the date of acquisition. State statutes and various resolutions of the County Legislature govern the County's investment policies. County monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. Investments are recorded at fair value in accordance with GASB.

Restricted Cash and Cash Equivalents—Restricted cash and cash equivalents represent amounts to support fund balance restrictions, unearned revenues, debt proceeds and cash held on behalf of others.

Investments—The County's investments consist of treasury notes and certificates of deposits with a maturity greater than three months. The County's policy is to record investments at fair value in accordance with GASB.

Intergovernmental Receivables—Receivables are stated net of estimated allowances for uncollectible amounts. Amounts due from state and federal governments represent amounts owed to the County to reimburse it for expenditures incurred pursuant to state and federally funded programs.

Inventories—Inventories are recorded at the lower of cost or market using the first-in, first-out method. Inventories largely consist of office and medical supplies reported within governmental and business-type activities.

Prepaid Items—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenses/expenditures when consumed rather than when purchased.

Capital Assets—Capital assets, which include property, plant, equipment, infrastructure, right-to-use lease assets and subscription-based information technology arrangement ("SBITA") assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, as well as within each individual proprietary fund. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 ($500 for the Nursing Home), and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost,

if purchased or constructed. The reported value excludes normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Right-to-use leased assets and SBITA assets are initially measured as the initial amount of the liability, adjusted for lease payments made at or before the commencement date, plus certain initial direct costs and are amortized on a straight line basis over their useful lives.

Land and construction in progress are not depreciated/amortized. The other capital assets of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital Assets	Years
Bridges	25
Buildings and improvements	20
Roads	20
Vehicles	3-12
Landfill equipment	5
Right-to-use lease assets - buildings	5-15
Right-to-use lease assets - equipment	5
SBITA assets	2-5

The *capital outlays* character classification is employed only for expenditures reported in the Capital Projects Fund. Routine capital expenditures in the General Fund and other governmental funds are included in the appropriate functional category (for example, the purchase of a new police vehicle included as part of *expenditures—public safety*). At times, amounts reported as *capital outlays* in the Capital Projects Fund will also include non-capitalized, project-related costs (for example, furnishings).

Unearned Revenue—Certain revenues have not met the revenue recognition criteria for government-wide or fund financial purposes. At December 31, 2025, the County reported unearned revenues within the General Fund, Nonmajor Governmental funds, Nonmajor Business-type funds and Internal Service funds in the amounts of $22,682,773, $447,556, $977,248 and $2,966, respectively. The County received cash in advance related to various grants, prepaid user fees, and other items but has not performed the services, and therefore recognizes a liability.

Deferred Outflows/Inflows of Resources—In addition to assets, the statement of financial position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. At December 31, 2025, the County's primary government has two items that qualify for reporting in this category. The first item is related to pensions reported in the government-wide financial statements and proprietary fund financial statements. This item represents the effect of the net change in the County's proportion of the collective net pension liability/(asset), the difference during the measurement period between the County's contributions and its proportionate share of the total contribution to the pension systems not included in the pension expense, and any contributions to the pension systems made subsequent to the measurement date. The second item is related to OPEB reported in the government-wide and proprietary fund financial statements and represents the effects of the change in the County's proportion of the collective OPEB liability and difference during the measurement period between certain of the employer's contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. At December 31, 2025, the primary government of the County has five items that qualify for reporting in this category. One of the items arises only under a modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported as deferred inflows of resources only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes that will not be realized within the period of availability. These amounts are deferred and recognized in the period that the amounts become available. The second item represents the effect of the net change in the County's proportion of the collective net pension liability/(asset) and the difference during the measurement periods between the County's contributions and its proportionate share of total contributions to the pension systems not included in pension expense and is reported on the government-wide financial statements as well as within the individual proprietary funds. The third item represents the effects of the change in the County's proportion of the collective OPEB liability and difference during the measurement period between certain of the employer's contributions and its proportionate share of the total of certain contributions from employers included in the collective OPEB liability. The fourth item is a deferred gain on refunding, which the County reports within its governmental activities. A deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The final item, presented within its business-type activities, is recognized at the commencement of the County's lease receivable and amortized over the life of the lease.

Net Position Flow Assumption—Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted—net position and unrestricted—net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's position to consider restricted—net position to have been depleted before unrestricted—net position is applied.

Fund Balance Flow Assumptions—Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies—Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for specific purposes determined by a formal action of the government's highest level of decision-making authority. The County Legislature is the highest level of decision-making authority for the County that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The County Legislature has by resolution authorized the Director of the Office of Management and Budget to assign amounts for specific purposes. The Legislature may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Leases/SBITA—The County recognized lease and SBITA liabilities that are considered significant, individually or in the aggregate, to the financial statements. At the commencement of a lease/SBITA, the County initially measures the liability at the present value of any remaining payments expected to be made during the lease/SBITA term. Subsequently, the liability is reduced by the principal portion of the payments made, as applicable. More information regarding the lease and SBITA liabilities are included in Note 11.

Revenues and Expenses/Expenditures

Program Revenues—Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes—County, town, and village operations are primarily funded by real property taxes. School district operations are also significantly funded by real property taxes. Delinquent school and village property taxes are returned to the County in November of each year to be relevied 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.

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.

The tax levy process is as follows:

- ***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 and Budget by April 30th. Town Supervisors have received the amount of their tax levy from the collectors by this time. The Director of Office of Management and Budget collects unpaid taxes from April 1st forward.

- ***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.

  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.

  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.

  The tax levy for the City of Binghamton, which is prepared by the City, is approved by the County Legislature.

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

Compensated Absences—The County employees are entitled, with certain limitations, to accrue sick leave and vacation time. Estimated sick leave and vacation time is accumulated by governmental fund type employees and reported as a liability and expenditure in the government-wide financial statements under governmental activities. For proprietary fund type employees, the accumulation is recorded as a noncurrent liability of the proprietary fund type. The compensated absences liability for the County's governmental and business-type activities at December 31, 2025 totaled $10,261,339 and $1,599,732, respectively, and are reported in the government-wide financial statements and proprietary fund financial statements.

Payment of sick leave and compensatory time recorded in the government-wide financial statements is dependent on many factors; therefore, the timing of future payments in not readily determinable. However, management believes that sufficient resources will be available for the payment of compensated absences when such payments become due.

Proprietary Funds Operating and Nonoperating Revenues and Expenses—Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues of enterprise funds consist of charges for services and operating grants. Operating expenses of enterprise funds consist of salaries, wages and benefits, contractual services and depreciation. Transactions related to capital and financing activities, non-capital financing activities, investing activities and interfund transfers from other funds and State appropriations are components of nonoperating income. Subsidies and grants to proprietary funds which finance capital activities are reported as nonoperating revenue.

Pension Plans—The County is mandated by New York State law to participate in the New York State Local Employees' Retirement System ("ERS"). For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the defined benefit pension plans, and changes thereof, have been determined on the same basis as they are reported by the respective defined benefit pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. More information regarding pensions is included in Note 8.

Other Postemployment Benefits—In addition to providing pension benefits, the County provides health insurance coverage and/or payments for fractional values of unused sick leave for certain retired employees at the time of retirement, as discussed in Note 9.

Other

Estimates—The preparation of the 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, deferred outflows/inflows of resources, and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses/expenditures during the reported period. Actual results could differ from those estimates.

Adoption of New Accounting Pronouncements—During the year ended December 31, 2025, the County implemented GASB Statement No. 102, *Certain Risk Disclosures*. GASB Statement No. 102 provides users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The implementation of GASB Statement No. 102 did not have a material impact on the County's financial position or results from operations.

Future Impacts of Accounting Pronouncements—The County has not completed the process of evaluating the impact that will result from adopting GASB Statements No. 103, *Financial Reporting Model Improvements*; and No. 104, *Disclosure of Certain Capital Assets*, effective for the year ending December 31, 2026, and No. 105, *Subsequent Events*, effective for the year ending December 31, 2027. The County is, therefore, unable to disclose the impact that adopting GASB Statements No. 103, 104, and 105 will have on its financial position and results of operations when such statements are adopted.

Stewardship, Compliance and Accountability

Legal Compliance—Budgets—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 and 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 Improvement 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.
6) No later than November 25th, 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 modifications:

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.

Deficit Fund Balance and Deficit Net Position—The Capital Projects Fund has a fund balance of $(37,853,438) at December 31, 2025. The deficit is caused by the County's issued bond anticipation notes ("BANs"), which do not qualify for treatment as a long-term liability. Accordingly, the BANs are reported as a fund liability in the Capital Projects Fund balance sheet (rather than an inflow on the statement of revenues, expenditures, and changes in fund balances). When the cash from the BANs is spent, expenditures are reported and fund balance is reduced. Because the BANs are the main source of resources for the fund, the result is an overall fund deficit. This deficit will be eliminated as resources are obtained (e.g., from revenues, long-term debt issuances, and transfers in) to make the scheduled debt service principal and interest payments on the BANs.

At December 31, 2025, Willow Point Nursing Home had a net position deficit of $16,600,982. The major factor contributing to the reported deficit is primarily due to the effect of the OPEB obligation, with an unfunded long-term obligation of $19,656,964, including the impacts of deferred inflows/outflows of resources.

At December 31, 2025, the County's governmental activities had a total net position of $(92,045,362) due primarily to the effect of the OPEB obligation, with an unfunded long-term obligation of $169,351,307, including the impacts of deferred inflows/outflows of resources.

2. RESTATEMENT OF NET POSITION

The County's blended presented component unit, the LDC, restated beginning net position at December 31, 2024 by $179,200 due to the correction of an error.

3. CASH, CASH EQUIVALENTS AND INVESTMENTS

The County's investment policies are governed by State statutes. In addition, the County has its own written investment policy. County monies must be deposited in Federal Deposit Insurance Corporation ("FDIC") insured commercial banks or trust companies located within the State. The County is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The County has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligation that may be pledged as collateral. Obligations that may be pledged as collateral are outlined in Chapter 623 of the laws of the State of New York.

Cash and cash equivalents at December 31, 2025 are as follows:

	Governmental Activities	Business-type Activities	Fiduciary Funds	Total
Petty cash (uncollateralized)	$ 28,320	$ 5,400	$ -	$ 33,720
Deposits	10,110,371	8,136,030	6,780,859	25,027,260
Money market funds	68,453,904	48,884,249	-	117,338,153
Total	$ 78,592,595	$ 57,025,679	$ 6,780,859	$ 142,399,133

Deposits—All deposits are carried at fair value, and are classified by custodial credit risk at December 31, 2025 as follows:

	Bank Balance	Carrying Amount
FDIC insured	$ 1,261,376	$ 1,250,000
Uninsured:		
Collateral held by pledging bank's agent in the County's name	147,335,555	141,115,413
Total	$ 148,596,931	$ 142,365,413

Custodial Credit Risk—Deposits and Cash Equivalents—Custodial credit risk is the risk that in the event of a bank failure, the County's deposits and cash equivalents may not be returned to it. As noted above, by State Statute all deposits and cash equivalents in excess of FDIC insurance coverage must be collateralized. As of December 31, 2025, the County's deposits and cash equivalents were either FDIC insured or collateralized with securities held by the pledging bank's agent in the County's name.

Restricted Cash and Cash Equivalents—Restricted cash of the County consists of cash reported within the Capital Projects Fund in the amount of $21,100,489, and cash restricted for future debt service within both the Debt Service Fund and BTASC Fund of $998,604 and $3,103,145, respectively. The County also reports restricted cash to support restricted fund balances subject to externally enforceable legal purpose restrictions within the General Fund and internal service funds of $10,287,521, and $7,582,232, respectively. The County also reports restricted cash relating to unearned revenues and unspent debt proceeds within the County's nonmajor governmental funds, Nursing Home Fund, Solid Waste Management Fund, and internal service funds of $447,556, $7,932,000, $1,518,538 and $2,966, respectively. Lastly, the County reports restricted cash held on behalf of others in the amount of $6,780,859 within the Fiduciary Funds. These deposits were fully covered by FDIC insurance or collateral held by escrow agents in the name of the County or were cash equivalent discount notes.

Investments—All investments are reported using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used to measure fair value are as presented below:

- Level 1. Quotes prices for identical assets or liabilities in active markets to which the County has access at the measurement date.

- Level 2. Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar asses in markets that are not active;
  - Observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves); and
  - Inputs derived principally from, or corroborated by, observable market data by correlation or by other means.
- Level 3. Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure fair value to the extent that observable inputs are not available.

Investments reported within governmental activities at December 31, 2025 are as follows:

		Fair Value Measurements Using		
	12/31/2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Treasury notes	$ 40,660,952	$ 40,660,952	$ -	$ -
	$ 40,660,952	$ 40,660,952	$ -	$ -

Interest Rate Risk—Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of deposits and investments. The County investment policy limits investment maturities to two years as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk—Investments—Credit risk is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The County's investment policy minimizes credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County does business, and diversifying the investment portfolio so that potential losses on individual securities are minimized.

Credit Risk—Investments—In compliance with the State law, County investments are limited to obligations of the Federal government, obligations guaranteed by the Federal government where the payment of principal and interest are guaranteed by the Federal government, obligations of the State, time deposit accounts and certificates of deposit issued by a bank or trust company located in, and authorized to do business in, the State, and certain joint or cooperative investment programs.

Discretely Presented Component Units

i) Broome Community College

Cash, Cash Equivalents and Investments—The College's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. New York State law governs the College's investment policies. Resources must be deposited in FDIC insured banks. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance.

Custodial credit risk is the risk that in the event of a bank failure, the College's deposits may not be returned to it. While the College does not have a specific policy for custodial credit risk, New York State statutes govern the College's investment policies, as discussed previously in these Notes. GASB Statement No. 40 directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are either:

- Uncollateralized,
- Collateralized with securities held by the pledging financial institution in the College's name, or
- Collateralized with securities held by the pledging financial institution's trust department or agent, but not in the College's name.

The College's aggregate bank balances (disclosed in the financial statements) were entirely covered by depository insurance or collateral held in the College's name at August 31, 2025.

The College does not purchase investments denominated in a foreign currency and is not exposed to foreign currency risk.

With respect to the component units (Broome Community College Foundation, Inc., Faculty-Student Association of Broome Community College, Inc., and BCC Housing Development Corporation) the risk categories for deposits and investments are the same as those stated above for the primary government. Each of these component units have their own investment policies and are not subject to state statutes.

Investments of the College are reported by its Foundation with a year ended June 30, 2025. Investments are reported at fair value using net asset value as a practical expedient in the statements of financial position, with all gains and losses included in the statements of activities. The Foundation's investment process seeks to achieve a predictable, reliable, and continuous source of funds to support the operations of the Foundation. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investments at June 30, 2025 consisted of the following:

Mutual funds	$ 4,249,034
Bond funds	4,773,799
Equity funds	22,141,979
Real estate funds	2,170,863
Private equity funds	4,245,203
Hedge funds	7,369,605
Total	$ 44,950,483

The BCC Housing Development Corporation reports investments of $1,862,567 at June 30, 2025.

The College categorizes its fair value measurements within the fair value hierarchy established by U.S. GAAP. 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 identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The College's investments of $46,813,050 are valued using quoted markets prices (Level 1).

ii) Broome County Soil and Water Conservation District

Cash and Cash Equivalents—The District's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. New York State law governs the College's investment policies. Resources must be deposited in FDIC insured banks. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance.

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. While the District does not have a specific policy for custodial credit risk, New York State statutes govern the District's investment policies.

The District's aggregate bank balances (disclosed in the financial statements) were entirely covered by depository insurance or collateral held in the District's name at December 31, 2025.

iii) Broome County Industrial Development Agency

Cash, Cash Equivalents and Investments—State statutes govern the IDA's investment policies. In addition, the IDA has its own written investment policy. Monies must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within the state. The Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit for the IDA at 105% and 100%, respectively, of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts.

Total bank balances of the IDA of $3,265,286 at December 31, 2025 were covered by FDIC insurance up to $250,000. As of December 31, 2025, all deposits with financial institutions were either insured or collateralized with securities held by the pledging financial institution in the IDA's name.

Restricted cash of $1,463,775 consists of cash for the IDA's STEED and BDF loan funds.

The IDA categorizes its fair value measurements within the fair value hierarchy established by U.S. GAAP. 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 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, 2025: U.S. Treasury notes of $5,566,402 ranging in maturities from two to ten years, are valued using quoted market prices (Level 1). Treasury notes that have a maturity greater than one year are classified as current assets.

4. RECEIVABLES

Major revenues accrued by the County at December 31, 2025 consisted of the following:

Taxes Receivable—Represents amounts due from County taxpayers that remain unpaid. At December 31, 2025, the County recorded $39,367,980 related to taxes receivable. These amounts are reported net of an allowance for uncollectible taxes provision of $6,661,140.

Accounts Receivable—Represents amounts due from various sources. The County's accounts receivable at December 31, 2025 are presented as follows:

Governmental funds:	
General Fund	$ 2,169,860
Nonmajor governmental funds	536,385
Total governmental funds	$ 2,706,245
Proprietary funds:	
Public Transportation Fund	$ 184,335
Willow Point Nursing Home (net of allowance of $619,260)	4,353,750
Solid Waste Management Fund (net of allowance of $4,823)	994,898
Aviation Fund (net of allowance of $523,330)	65,307
Nonmajor Business-type funds	139,048
Internal Service Funds	8,301,687
Total proprietary funds	$ 14,039,025

Leases Receivable—The County recognizes the lease of land and office space to third parties. During the year ended December 31, 2025, the County's business-type activities recognized $149,620 in lease revenue during the current fiscal year related to these leases. As of December 31, 2025, the County's receivable for lease payments was $1,037,535 as to the business-type activities. Also, the County has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of December 31, 2025, the balance of the deferred inflow of resources reported within the business-type activities was $963,402.

Intergovernmental Receivables—Represents amounts due from other units of government, such as Federal, New York State or other local governments. Amounts are net of related advances from New York State. Intergovernmental receivables at December 31, 2025 are presented on the following page.

Governmental funds:	
General Fund:	
Due from state and federal	$ 67,139,530
Capital Projects Fund:	
Due from state and federal	2,584,832
Total governmental funds	$ 69,724,362
Proprietary funds:	
Public Transportation Fund:	
Due from state and federal	5,103,017
Aviation Fund:	
Due from state and federal	4,117,379
Internal Service Funds:	
Due from state and federal	318,617
Total proprietary funds	$ 9,539,013

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 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 2020 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 $11,149,905 as of December 31, 2025, are included in due to other governments in the general fund.

Sales tax receipts on sales made in 2025 totaled approximately $207.3 million of which approximately $128.1 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	$46.6 million
County Villages	$13.5 million
City of Binghamton	$19.1 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, 2025, if any, would be recorded in the year that they are calculated.

6. CAPITAL ASSETS

Governmental activities—Capital asset activity for the primary government's governmental activities for the year ended December 31, 2025 was as follows:

	Balance 1/1/2025	Increases	Decreases	Balance 12/31/2025
Capital assets, not being depreciated/amortized:				
Land	$ 8,468,146	$ -	$ -	$ 8,468,146
Construction in progress	34,295,864	13,426,877	9,464,421	38,258,320
Total capital assets, not being depreciated/amortized	42,764,010	13,426,877	9,464,421	46,726,466
Capital assets, being depreciated/amortized:				
Buildings and building improvements	141,425,592	290,536	-	141,716,128
Improvements other than buildings	194,344,148	17,165,389	-	211,509,537
Machinery and equipment	63,477,392	6,438,318	757,379	69,158,331
Right-to-use lease assets - buildings	20,379,307	-	-	20,379,307
SBITA assets	3,999,580	1,039,431	2,016,692	3,022,319
Total capital assets, being depreciated/amortized	423,626,019	24,933,674	2,774,071	445,785,622
Less accumulated depreciation/amortization for:				
Buildings and building improvements	129,121,466	2,974,087	-	132,095,553
Improvements other than buildings	146,035,776	7,335,172	-	153,370,948
Machinery and equipment	38,800,305	5,362,307	717,744	43,444,868
Right-to-use lease assets - buildings	6,612,476	1,921,708	-	8,534,184
SBITA assets	2,528,435	813,167	2,016,692	1,324,910
Total accumulated depreciation/amortization	323,098,458	18,406,441	2,734,436	338,770,463
Total capital assets, being depreciated/amortized, net	100,527,561	6,527,233	39,635	107,015,159
Governmental activities capital assets, net	$ 143,291,571	$ 19,954,110	$ 9,504,056	$ 153,741,625

Depreciation/amortization expense was charged to the functions and programs of the primary government as follows:

Governmental activities:	
General government support	$ 3,807,840
Public safety	3,995,417
Health	618,404
Transportation	6,919,919
Economic assistance and opportunity	1,370,852
Culture and recreation	1,639,582
Home and community services	54,427
Total governmental activities depreciation/amortization expense	$ 18,406,441

Business-type Activities—Capital asset activity for the primary government's business-type activities, for the fiscal year ended December 31, 2025, was as follows:

	Balance 1/1/2025	Increases	Decreases	Balance 12/31/2025
Capital assets, not being depreciated/amortized:				
Land	$ 3,223,960	$ -	$ -	$ 3,223,960
Construction in progress	83,249,350	28,102,825	24,038,137	87,314,038
Total capital assets, not being depreciated/amortized	86,473,310	28,102,825	24,038,137	90,537,998
Capital assets, being depreciated/amortized:				
Buildings and building improvements	73,123,675	1,688,134	-	74,811,809
Improvements other than buildings	240,738,663	24,403,723	-	265,142,386
Machinery and equipment	62,119,892	11,480,559	541,184	73,059,267
Right-to-use lease assets - equipment	-	384,020	-	384,020
Total capital assets, being depreciated/amortized	375,982,230	37,956,436	541,184	413,397,482
Less accumulated depreciation/amortization for:				
Buildings and building improvements	60,358,192	1,332,493	-	61,690,685
Improvements other than buildings	175,987,775	7,900,896	-	183,888,671
Machinery and equipment	41,462,912	4,719,289	541,184	45,641,017
Right-to-use lease assets - equipment	-	76,805	-	76,805
Total accumulated depreciation/amortization	277,808,879	14,029,483	541,184	291,297,178
Total capital assets, being depreciated/amortized, net	98,173,351	23,926,953	-	122,100,304
Business-type activities capital assets, net	$ 184,646,661	$ 52,029,778	$ 24,038,137	$ 212,638,302

Depreciation/amortization expense was charged to the functions and programs of the primary government as follows:

Business-type activities:	
Public Transportation	$ 3,928,714
Willow Point Nursing Home	845,485
Solid Waste Management	4,630,179
Aviation	4,625,105
Total business-type activities depreciation/amortization expense	$ 14,029,483

Discretely Presented Component Units

i) Broome Community College

Capital asset activity for the College for the year ended August 31, 2025 is presented below:

	Balance 9/1/2024	Increases	Decreases	Balance 8/31/2025
Capital assets, not being depreciated/amortized:				
Land	$ 144,935	$ -	$ -	$ 144,935
Construction in progress	2,163,343	7,553,263	1,306,384	8,410,222
Total capital assets, not being depreciated/amortized	2,308,278	7,553,263	1,306,384	8,555,157
Capital assets, being depreciated/amortized:				
Building and improvements	94,082,972	313,303	-	94,396,275
Land improvements	4,080,772	-	-	4,080,772
Machinery and equipment	12,586,923	1,705,850	-	14,292,773
Infrastructure	5,261,181	-	-	5,261,181
Right-to-use lease assets	9,539,069	-	278,267	9,260,802
Subscription assets	2,008,453	94,111	124,090	1,978,474
Total capital assets, being depreciated/amortized	127,559,370	2,113,264	402,357	129,270,277
Less: Accumulated depreciation/amortization	67,990,582	4,630,772	136,007	72,485,347
Total capital assets, being depreciated/amortized, net	57,652,304	(2,517,508)	266,350	54,868,446
Total capital assets, net	$ 59,960,582	$ 5,035,755	$ 1,572,734	$ 63,423,603

The College's component units also report $14,039,683 of depreciable capital assets not included above, net of accumulated depreciation. Component units' depreciation expense totals $596,855.

ii) Broome County Industrial Development Agency

Capital asset activity for the Broome County Resource Recovery Agency for the year ended December 31, 2025 is presented below:

	Balance 1/1/2025	Increases	Decreases	Balance 12/31/2024
Capital assets, not being depreciated:				
Land	$ 2,101,573	$ 2,300,417	$ -	$ 4,401,990
Total capital assets, not being depreciated	2,101,573	2,300,417	-	4,401,990
Capital assets, being depreciated:				
Building and improvements	5,332,398	-	-	5,332,398
Equipment	66,025	-	-	66,025
Total capital assets, being depreciated	5,398,423	-	-	5,398,423
Less: Accumulated depreciation	1,043,684	147,000	-	1,190,684
Total capital assets, being depreciated, net	4,354,739	(147,000)	-	4,207,739
Total capital assets, net	$ 6,456,312	$ 2,153,417	$ -	$ 8,609,729

Depreciation expense for the year ended December 31, 2025 was $147,000.

7. ACCRUED LIABILITIES

Accrued liabilities reported by governmental and proprietary funds at December 31, 2025 were as follows:

	Governmental Funds			
	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Salaries and employee benefits	$ 10,660,377	$ -	$ 859,596	$ 11,519,973
Interest	-	611,674	-	611,674
Total accrued liabilities	$ 10,660,377	$ 611,674	$ 859,596	$ 12,131,647

	Proprietary Funds					
	Public Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Fund	Total
Salaries and employee benefits	$ 1,793,297	$ 1,213,949	$ 1,090,254	$ 7,349,451	$ 29,579	$ 11,476,530

8. PENSION PLANS

New York State and Local Employees' Retirement System ("ERS")—The County participates in the ERS, a cost-sharing multiple-employer retirement system (the "System"). The System provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund (the "Fund"), which was established to hold all assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the NYSRSSL. Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The System is included in the State's financial report as a pension trust fund. That report, including information with regards to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

The System is noncontributory, except for those employees who joined the ERS after July 27, 1976 who contribute 3% of their salary for the first ten years of membership and employees who joined on or after January 1, 2010, who generally contribute 3.0% to 3.5% of their salary for their entire length of service. Those joining after April 1, 2012 (Tier 6) are required to contribute a percentage ranging from 3% to 6%, based on salary. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employer's contributions based on the salaries paid during the ERS's fiscal year ending March 31. The County's pension plan does not have any assets accumulated in a GASB-compliant trust.

Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions—At December 31, 2025, the County reported the following liability for its proportionate share of the net pension liability for ERS. The net pension liability was measured as of March 31, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2024, with update procedures used to roll forward the total pension liability to the measurement date. 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 ERS relative to the projected contributions of all participating members, actuarially determined. This information was provided by the ERS in reports provided to the County.

	ERS	
Measurement date	March 31, 2025	
	Governmental Actvities	Business-type Actvities
Net pension liability	$ 49,707,295	$ 9,666,057
County's portion of the Plan's total net pension liability	0.3251652%	0.0632309%

For the year ended December 31, 2025, the County recognized ERS pension expense of $9,166,237 and $1,782,462 for governmental and business-type activities, respectively. At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	ERS			
	Governmental Activities		Business-type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	$ 12,337,686	$ 581,976	$ 2,399,181	$ 113,170
Changes in assumptions	2,084,625	-	405,375	-
Net difference between projected and actual earnings on pension plan investments	3,899,895	-	758,373	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	336,624	4,023,416	65,459	782,390
County contributions subsequent to the measurement date	11,434,643	-	2,223,576	-
Total	$ 30,093,473	$ 4,605,392	$ 5,851,964	$ 895,560

The County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown below:

	ERS	
Year Ending December 31,	Governmental Activites	Business-type Activites
2026	$ 7,951,939	$ 1,546,316
2027	11,416,511	2,220,058
2028	(5,550,978)	(1,079,431)
2029	235,966	45,885

Actuarial Assumptions—The total pension liability as of the measurement date was determined by using actuarial valuations as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the actuarial assumptions presented below:

	ERS
Measurement date	March 31, 2025
Actuarial valuation date	April 1, 2024
Interest rate	5.90%
Salary scale	4.40%
Decrement tables	April 1, 2015- March 31, 2020
Inflation rate	2.90%
Cost-of-living adjustments	1.50%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System's experience with adjustments for mortality improvements based on Society of Actuaries' Scale MP-2021. The actuarial assumptions used in the April 1, 2024 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

The long-term rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by each the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized in the table below:

	Target Allocation	Long-Term Expected Real Rate of Return
	ERS	
Measurement date	March 31, 2025	
Asset class:		
Domestic equities	25.0 %	3.5 %
International equities	14.0	6.6
Private equity	15.0	7.3
Real estate	12.0	5.0
Opportunistic/Absolute return strategy	3.0	5.3
Credit	4.0	5.4
Real assets	4.0	5.6
Fixed income	22.0	2.0
Cash	1.0	0.3
Total	100.0 %	

Discount Rate—The discount rate used to calculate the total pension liability was 5.9%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long

term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption—The chart below presents the County's proportionate share of the net pension liability calculated using the discount rate of 5.9%, 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 one percentage-point lower (4.9%) or one percentage-point higher (6.9%) than the current assumption.

ERS	Decrease (4.9%)	Assumption (5.9%)	Increase (6.9%)
Employer's proportionate share of the net pension liability/(asset) for:			
Governmental activities	$ 143,859,169	$ 49,707,295	$ (28,909,581)
Business-type activites	$ 27,974,784	$ 9,666,057	$ (5,621,743)

Pension Plan Fiduciary Net Position—The components of the current-year net pension liability of the employers as of the respective valuation dates, were as follows:

	(Dollars in Thousands)
Valuation date	April 1, 2024
Employers' total pension liability	$ 247,600,239
Plan fiduciary net position	230,454,512
Employers' net pension liability	$ 17,145,727
System fiduciary net position as a percentage of total pension liability	93.1%

Discretely Presented Component Units

i) Broome Community College

Plan Description and Benefits Provided

Employees' Retirement System—The College participates in the ERS. The plan description is the same as disclosed previously within this footnote.

Teachers' Retirement System—The College participates in the New York State Teachers' Retirement System ("TRS"). This is a cost-sharing multiple-employer retirement system. TRS provides retirement benefits as well as death and disability benefits to plan members and beneficiaries as authorized by the Education Law and Retirement and the New York State Retirement and Social Security Law ("NYSRSSL"). TRS is governed by a 9 member Board of Trustees. TRS benefits are established under New York State Law. Membership is mandatory and automatic for all full-time teachers, teaching assistants, guidance counselors and administrators employed in New York State Public Schools and BOCES who elect to participate in TRS. Once a public employer elects to participate in TRS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. Additional information regarding TRS may be obtained by

writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395 or by referring to the NYSSTR Comprehensive Annual Financial Report which can be found on TRS' website at www.nystrs.org.

Plan members who joined the TRS before July 27, 1976, are not required to make contributions. Those joining after July 27, 1976 are required to contribute two percent (2.0%) to three percent (3.0%) of their annual salary. Employees in the System more than ten years are no longer required to contribute. Pursuant to Article 11 of the Education Law, rates are established annually by the New York State Teachers' Retirement Board.

Pension Liability/(Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions—At August 31, 2025, the College reported the following liability/(asset) for its proportionate share of the net pension liability/(asset) for each of the Systems. The net pension liability/(asset) was measured as of March 31, 2025 for ERS and June 30, 2025 for TRS. The total pension liability/(asset) used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2024 for ERS and June 30, 2024 for TRS. The College's proportion of the net pension liability/(asset) was based on a projection of the College's long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. This information was provided by ERS and TRS in reports provided to the College.

	TRS	ERS
Measurement date	June 30, 2025	March 31, 2025
Net pension liability/(asset)	$ (2,273,256)	$ 7,219,971
The College's portion of the Plan's total net pension liability/(asset)	0.0383930%	0.0421021%

For the year ended August 31, 2025, the College recognized pension expense/(revenue) of $(82,372) and $1,130,166 for TRS and ERS, respectively. At August 31, 2025, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the sources shown below:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	TRS	ERS	TRS	ERS
Differences between expected and actual experiences of economic and demographic assumptions	$ 1,191,693	$ 1,792,045	$ -	$ 84,532
Changes in assumptions	899,911	302,791	24,509	-
Net difference between projected and actual earnings on pension plan investments	-	566,459	1,775,408	-
Changes in proportion and differences between the College's contributions and proportionate share of contributions	200,834	48,895	90,120	584,400
College contributions subsequent to the measurement date	147,312	818,189	-	-
Total	$ 2,439,750	$ 3,528,379	$ 1,890,037	$ 668,932

The College's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability/(asset) in the year ending August 31, 2026. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to ERS and TRS will be recognized as pension expense as shown below.

Year Ending August 31,	TRS	ERS
2026	$ 1,196,668	$ 1,029,790
2027	(444,268)	1,699,771
2028	(498,597)	(718,861)
2029	(107,807)	30,558
2030	211,399	-
Thereafter	45,006	-

Actuarial Assumptions—The pension liabilities as of the measurement dates were determined by using actuarial valuation dates as noted below with update procedures used to roll forward the total pension liabilities to the respective measurement dates. The actuarial valuations used the following actuarial assumptions:

	TRS
Measurement date	June 30, 2025
Actuarial valuation date	June 30, 2024
Interest rate	6.95%
Salary scale	2.04%-5.80%
Decrement tables	July 1, 2015 - June 30, 2020
Inflation rate	2.5%
Cost-of-living adjustment	1.4%

For ERS, the long-term rate of return on pension plan investments is the same as disclosed within the County's primary government section of this footnote.

For TRS, annuitant mortality rates are based on July 1, 2015 – June 30, 2020 System experience with adjustments for mortality improvements based on Society of Actuaries Scale MP2021, applied on a generational basis. The actuarial assumptions used in the June 30, 2024 valuation are based on the results of an actuarial experience study for the period July 1, 2015 – June 30, 2020.

The long-term expected rate of return on pension plan investments was determined in accordance with Actuarial Standards of Practice ("ASOP") No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations*. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) for each major asset class as well as historical investment data and plan performance. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized on the following page.

	Target Allocation	Long-Term Expected Real Rate of Return
	TRS	
Measurement date	June 30, 2025	
Asset class:		
Domestic equities	33.0 %	6.7 %
International equities	15.0	7.4
Global equities	4.0	7.0
Real estate equity	11.0	6.5
Private equity	9.0	9.8
Domestic fixed income	16.0	2.6
Global bonds	2.0	2.4
Private debt	2.0	6.1
Real estate debt	6.0	3.8
High-yield bonds	1.0	4.7
Cash equivalents	1.0	0.6
Total	100.0 %	

Discount Rate—The discount rate used to calculate the total pension liability was 6.95% for TRS and 5.90% for ERS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption—The charts below presents the College's proportionate share of the net pension liability calculated using the discount rate of 6.95% for TRS and 5.90% for ERS, as well as what the College's proportionate share of the net pension liability would be if they were calculated using a discount rate that is one percentage-point lower (5.95% for TRS and 4.90% for ERS) or one percentage-point higher (7.95% for TRS and 6.90% for ERS) than the current assumption.

TRS	1% Decrease (5.95%)	Current Assumption (6.95%)	1% Increase (7.95%)
Employer's proportionate share of the net pension liability/(asset)	$ 4,368,091	$ (2,273,256)	$ (7,861,605)

ERS	1% Decrease (4.90%)	Current Assumption (5.90%)	1% Increase (6.90%)
Employer's proportionate share of the net pension liability/(asset)	$ 20,891,873	$ 7,219,971	$ (4,198,379)

Pension Plan Fiduciary Net Position—The components of the current-year net pension asset of the employers as of the valuation dates, were as follows:

	(Dollars in Thousands)
	TRS
Valuation date	June 30, 2025
Employers' total pension liability	$ 148,272,068
Plan fiduciary net position	154,193,125
Employers' net pension asset	$ (5,921,057)
System fiduciary net position as a percentage of total pension liability	104.0%

9. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") OBLIGATION

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 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.

Employees Covered by Benefit Terms—As of the January 1, 2025 valuation date, the following employees were covered by the benefit terms:

Active employees	1,436
Inactive employees or beneficiaries currently receiving benefit payments	1,265
Total	2,701

Under GASB Statement No. 75, the total OPEB liability represents the sum of expected future benefit payments which may be attributed to past service (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 as of December 31, 2025 for governmental and business-type activities of $174,934,187 and $32,046,277, respectively, was measured and determined by an actuarial valuation as of January 1, 2025.

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, 2025 actuarial valuation, the entry age normal actuarial cost method, over a level percent of pay was used. The single discount rate changed from 4.16% effective December 31, 2024 to 4.41% effective December 31, 2025. The salary scale assumed to increase at 2.5% per year. The sex-distinct and job category-specific headcount-weighted Pub-2016 Public Retirement Plans Mortality Tables for

employees, healthy retirees, and contingent survivors, adjusted for mortality improvements with scale MP-2021 on a generational basis, were used for mortality rates. The 2025 New York State Employees' Retirement System rates were used for retirement rates. This rate was based on the April 1, 2020 to March 31, 2025 experience study released by the Retirement System's actuary and published in their August 2025 report. In order to estimate the change in the cost of healthcare, the actuaries healthcare cost trend rate used is 8.50%.

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
Balances at December 31, 2024	$ 142,451,729	$ 27,098,810
Changes for the year:		
Service cost	4,696,378	731,771
Interest	6,496,466	1,191,393
Differences between expected and actual experience	18,188,451	2,955,485
Changes in assumptions and other inputs	15,121,237	2,881,766
Benefit payments	(12,020,074)	(2,812,948)
Net changes	32,482,458	4,947,467
Balances at December 31, 2025	$ 174,934,187	$ 32,046,277

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 total OPEB liability. The following table presents the effect of 1% change in the discount rate assumption would have on the total OPEB liability:

	1% Decrease (3.41%)	Current Discount Rate (4.41%)	1% Increase (5.41%)
Governmental activities:			
Total OPEB liability	$ 197,134,410	$ 174,934,187	$ 156,330,585
Business-type activities:			
Total OPEB liability	$ 36,113,147	$ 32,046,277	$ 28,638,274

Additionally, healthcare costs can be subject to considerable volatility over time. The table below presents the effect on the total OPEB liability of a 1% change in current (8.50 %) healthcare cost trend rates.

	1% Decrease (7.50%)	Healthcare Cost Trend Rates (8.50%)	1% Increase (9.50%)
Governmental activities:			
Total OPEB liability	$ 152,657,912	$ 174,934,187	$ 202,555,812
Business-type activities:			
Total OPEB liability	$ 27,965,475	$ 32,046,277	$ 37,106,296

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 contributions and its proportionate share of the total of certain contributions from employers included in the collective total OPEB liability. The table below presents the County's deferred outflows of resources and deferred inflows of resources at December 31, 2025.

	Governmental Activities		Business-type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 36,914,036	$ 27,635,074	$ 7,424,589	$ 5,188,787
Changes in assumptions and other inputs	22,602,065	26,298,147	3,644,224	4,846,718
Total	$ 59,516,101	$ 53,933,221	$ 11,068,813	$ 10,035,505

The County's contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending December 31, 2026. Other amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	Governmental Activities	Business-type Activities
2026	$ (4,005,024)	$ (1,341,286)
2027	(5,836,497)	(870,983)
2028	103,912	982,718
2029	5,191,546	1,328,114
2030	6,072,928	683,885
Thereafter	4,056,015	250,860

Discretely Presented Component Units

i) Broome Community College

Plan Description

The College's Retiree Group Health Benefits Program is a single employer defined benefit Other Postemployment Benefit Plan (OPEB). The Program provides for continuation of Retiree Group Health Benefits for certain retirees and their spouses and can be amended by action of the College subject to applicable collective bargaining and employment agreements. The Program does not issue a stand-alone financial report as there are no legally segregated assets for the sole purpose of paying benefits under the Program. There are no assets accumulated in a trust that meets the criteria of GASB 75, paragraph 4.

The College funds the cost of providing health care insurance to its retirees and spouses on a pay as you go basis. The benefit terms are dependent on which bargaining unit or employment contract each employee falls under. The specifics of each contract are on file at the College offices and are available upon request.

Employees Covered by Benefit Terms—At August 31, 2025, the number of employees covered by the College's OPEB plan:

Active employees	294
Inactive employees or beneficiaries currently receiving benefit payments	351
Total	645

Total OPEB Liability

The College's total OPEB liability of $45,163,341 was measured as of December 31, 2024 and was determined by an actuarial valuation as of December 31, 2024.

Actuarial Methods and Assumptions—The total OPEB liability in the December 31, 2024 actuarial valuation was determined using an inflation rate of 2.50%, a payroll growth rate of 2.50%, and a discount rate of 4.16%, applied to all periods included in the measurement. The discount rate was based on the Fidelity General Obligation 20-Year AA Municipal Bond Index. Mortality was based on the headcount-weighted RPH-2014 tables to the headcount-weighted Pub-2010 tables. The mortality improvement scale was revised from MP-2020 to MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics of the Plan.

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
Balance at August 31, 2024	$ 37,618,551
Changes for the year:	
Service cost	1,708,135
Interest	1,411,494
Changes of benefit terms	3,011,711
Differences between expected and actual experience	8,423,369
Changes of assumptions	(3,236,845)
Benefit payments	(3,773,074)
Net changes	7,544,790
Balance at August 31, 2025	$ 45,163,341

Sensitivity of the Total OPEB Liability to the Change in the Discount Rate—The following table presents the total OPEB liability of the College, as well as what the College's total OPEB liability would be if it calculated using a discount rate that is 1% lower or 1% higher than the current discount rate:

	1% Decrease (3.16%)	Current Discount Rate (4.16%)	1% Increase (5.16%)
Total OPEB liability	$ 51,177,800	$ 45,163,341	$ 40,178,098

Sensitivity of the Total OPEB Liability to the Change in the Healthcare Cost Trend Rate—The following table presents the total OPEB liability of the College, as well as what the College's total OPEB liability would be if it calculated using a healthcare cost trend rate that is 1% lower or 1% higher than the current healthcare cost trend rate:

	1% Decrease (6.75/3.04%)	Current Healthcare Trend Rate (7.75/4.04%)	1% Increase (8.75/5.04%)
Total OPEB liability	$ 39,154,384	$ 45,163,341	$ 52,618,360

Funding Policy—Contributions by the primary government may vary according to length of service. The cost of providing postemployment health care benefits is shared between the College and the retired employee. Substantially all employees may become eligible for those benefits if they reach normal retirement age and length of service requirement while working for these entities. The cost of retiree health care benefits is recognized as an expense as premiums are paid. For the year ended August 31, 2025, the recognized OPEB expense was $3,284,971.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB—At August 31, 2025, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 8,703,066	$ 2,535,112
Changes of assumptions	3,017,493	8,192,428
Benefit payments subsequent to the measurement date	1,509,947	-
Total	$ 13,230,506	$ 10,727,540

The College's contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending August 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending August 31,	
2026	$ (1,780,820)
2027	118,346
2028	500,445
2029	1,526,104
2030	628,944

10. RISK MANAGEMENT

The County is exposed to various risks of loss related to property damage and destruction of assets, vehicle liability, injuries to employees, and unemployment insurance. 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 Office of Management and Budget with a self-retention of $1,000, and Cyber Insurance coverage of $3,000,000 with a self-retention of $25,000. All other liability claims are handled internally.

General Liability—The Department of Risk and 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's liable. 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.

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 is recorded in an Internal Service Fund. As of December 31, 2025, there were claims of $2,329,500 accrued, of which $1,314,500 are due within one year.

Workers' Compensation Liability—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 on December 31, 2025, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was $2,258,986 on December 31, 2025.

A rate of return of 4.0% 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 $3,727,357 and $65,000, respectively, on December 31, 2025. The liability related to governmental funds and municipalities other than the County amounting to $6,127,087 and $3,590,557, 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 currently.

Health Insurance—The County offers three health insurance plans to its employees and retirees with at least 20 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, 2025, there were 21 surviving spouses with 4 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, 2025. The estimated outstanding claims expected to be liquidated with future financial resources aggregate $2,005,368 for health claims and $0 for prescription drug costs presented in other current liabilities on December 31, 2025.

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.

The County's self-insurance accrued claims liabilities for the year ended December 31, 2025, were:

	Governmental Activities				Business-type Activities			
	Liability 1/1/2025	Current Year Claims	Claim Payments	Liability 12/31/2025	Liability 1/1/2025	Current Year Claims	Claim Payments	Liability 12/31/2025
Liability and casualty	$ 2,484,200	$ 624,613	$ 779,313	$ 2,329,500	$ -	$ -	$ -	$ -
Workers' compensation	8,469,443	3,090,575	1,777,374	9,782,644	3,708,535	939,228	920,406	3,727,357
Health insurance	1,182,172	32,800,000	31,976,804	2,005,368	-	-	-	-
Total	$ 12,135,815	$ 36,515,188	$ 34,533,491	$ 14,117,512	$ 3,708,535	$ 939,228	$ 920,406	$ 3,727,357

The County's self-insurance accrued claims liabilities for the year ended December 31, 2024, were:

	Governmental Activities				Business-type Activities			
	Liability 1/1/2024	Current Year Claims	Claim Payments	Liability 12/31/2024	Liability 1/1/2024	Current Year Claims	Claim Payments	Liability 12/31/2024
Liability and casualty	$ 1,795,000	$ 1,206,406	$ 517,206	$ 2,484,200	$ -	$ -	$ -	$ -
Workers' compensation	6,098,038	4,097,014	1,725,609	8,469,443	3,272,801	1,391,882	956,148	3,708,535
Health insurance	1,181,602	32,800,000	32,799,430	1,182,172	-	-	-	-
Total	$ 9,074,640	$ 38,103,420	$ 35,042,245	$ 12,135,815	$ 3,272,801	$ 1,391,882	$ 956,148	$ 3,708,535

11. LEASE AND SBITA LIABILITIES

The County is a lessee for a noncancellable leases of various property and equipment and a subscriber of various information technology agreements Under GASB Statement No. 87, Leases, the County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements. Under GASB Statement No. 96, Subscription Based Information Technology Agreements, the County recognizes a SBITA liability and SBITA asset in the government-wide financial statements. The County recognizes lease and SBITA liabilities if they are considered significant, individually or in the aggregated, to the financial statements.

At the commencement of a lease/SBITA, the County initially measures the lease/SBITA liability at the present value of payments expected to be made during the lease/SBITA term. Subsequently, the lease/SBITA liability is reduced by the principal portion of the lease/SBITA payments made. The lease/SBITA asset is initially measured as the initial amount of the lease/SBITA liability, adjusted for lease/SBITA payments made at or before the lease/SBITA commencement date, plus certain initial direct costs. Subsequently, the lease/SBITA asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases/SBITAs include how the County determines (1) the discount rate it uses to discount the expected lease/SBITA payments to present value, (2) lease/SBITA term, and (3) lease/SBITA payments.

- The County uses the interest rates charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases/SBITAs.
- The lease/SBITA terms include the noncancellable period of the lease/SBITA. Lease/SBITA payments included in the measurement of the liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease/SBITA and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability.

Lease/SBITA assets are reported with other capital assets and lease/SBITA liabilities are reported with long-term debt on the statement of net position.

During previous years, the County entered into long-term, lease agreements as the lessee for the acquisition and use of various property and equipment. In the current year, the County's business-type activities entered into a long-term, lease agreement as the lessee for the acquisition and use of various equipment As of December 31, 2025, the value of the lease liabilities was $13,184,657 and $320,897 for governmental and business-type activities. The County is required to make annual principal and interest payments ranging from $80,641 to $962,863. The leases have interest rates ranging between 1.5% and 4.0%. The value of the right-to-use lease assets as of the end of the current

fiscal year was $20,379,307 and $384,020 and had accumulated amortization of $8,534,184 and $76,805 for governmental and business-type activities.

The future principal and interest payments as of December 31, 2025, were as follows:

Year Ending	Governmental Activities		Business-Type Activities	
December 31,	Principal	Interest	Principal	Interest
2026	$ 1,910,250	$ 304,419	$ 69,580	$ 14,284
2027	2,014,093	242,314	76,299	10,920
2028	1,098,937	178,206	84,285	7,422
2029	1,144,757	155,296	90,733	3,784
2030	1,191,414	131,967	-	-
2031-2035	5,825,206	294,702	-	-
Total	$ 13,184,657	$ 1,306,904	$ 320,897	$ 36,410

At December 31, 2025, the County's governmental activities maintained certain subscription based information technology agreements. As a result of the implementation of the GASB Statement No. 96, *Subscription Based Information Technology Agreements*, the County now reports those as SBITA liabilities. As of December 31, 2025, the value of the SBITA liabilities was $1,238,521. The County is required to make annual principal and interest payments ranging from $16,424 to $123,128. The agreements have interest rates ranging from 3.25% to 8.25%. The value of the right-to-use SBITA assets as of the end of the current fiscal year was $3,022,319 and had accumulated amortization of $1,324,910.

The future principal and interest payments related to the subscription liabilities for governmental activities as of December 31, 2025, were as follows:

Year Ending December 31,	Principal	Interest
2026	$ 304,677	$ 93,033
2027	327,316	64,608
2028	343,343	34,713
2029	263,185	10,895
Total	$ 1,238,521	$ 203,249

12. SHORT-TERM DEBT

Liabilities for bond anticipation notes ("BANs") are generally accounted for in the Capital Projects Fund. Principal payments on BANs must be made annually. State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs used for assessable improvement projects may be renewed for periods equivalent to the life of the permanent financing provided that annual reductions of principal are made. The table below is a summary of the Town's short-term debt for the year ended December 31, 2025:

	Issued	Maturity	Interest Rate	Balance 1/1/2025	Issues	Redemptions	Balance 12/31/2025
Bond anticipation notes:							
Governmental Activites:							
2024 Series A	4/25/24	4/25/25	4.50%	$ 61,412,925	$ -	$ 61,412,925	$ -
2025 Series A	4/24/25	4/25/26	3.75%	-	49,846,378	-	49,846,378
Total				$ 61,412,925	$ 49,846,378	$ 61,412,925	$ 49,846,378
Business-type Activities:							
2024 Series A	4/25/24	4/25/25	4.50%	$ 51,928,656	$ -	$ 51,928,656	$ -
2025 Series A	4/24/25	4/25/26	3.75%	-	29,467,653	-	29,467,653
Total				$ 51,928,656	$ 29,467,653	$ 51,928,656	$ 29,467,653

13. LONG-TERM LIABILITIES

In the government-wide financial statements, long-term debt and other long-term obligations are reported as noncurrent liabilities in the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Further, the unmatured principal of general long-term debt does not require current appropriations and expenditure of governmental fund financial resources.

The County's outstanding long-term liabilities include bonds payable, early retirement incentive costs, landfill capping liability, workers' compensation liability, compensated absences, liability and casualty, lease liability, subscription liability, installment purchase debt, other postemployment benefits ("OPEB") obligation, and net pension liability. A summary of changes in the County's long-term liabilities for the year ended December 31, 2025 is presented on the following page.

	Balance 1/1/2025	Increases	Decreases	Balance 12/31/2025	Due Within One Year
Governmental activities:					
Bonds payable:					
Serial bonds	$ 48,196,225	$ 11,711,843	$ 7,174,726	$ 52,733,342	$ 5,055,339
BTASC tobacco settlement bonds	37,305,000	-	775,000	36,530,000	8,110,000
Premium on BTASC bonds	3,423,319	-	158,827	3,264,492	158,827
BTASC Subordinate Turbo CABs	8,236,066	573,777	-	8,809,843	-
Total bonds payable	97,160,610	12,285,620	8,108,553	101,337,677	13,324,166
Early retirement incentive costs	149,087	-	62,186	86,901	56,416
Workers' compensation liability	8,469,443	3,090,575	1,777,374	9,782,644	1,736,986
Compensated absences*	9,905,234	356,105	-	10,261,339	-
Liability and casualty	2,484,200	624,613	779,313	2,329,500	1,314,500
Lease liability	14,993,782	-	1,809,125	13,184,657	1,910,250
SBITA liability	723,949	988,801	474,229	1,238,521	304,677
Installment purchase debt	9,050,158	-	1,416,812	7,633,346	1,450,416
OPEB obligation	142,451,729	44,502,532	12,020,074	174,934,187	-
Net pension liability*	42,656,880	7,050,415	-	49,707,295	-
Total governmental activities	$ 328,045,072	$ 68,898,661	$ 26,447,666	$ 370,496,067	$ 20,097,411
Business-type activities:					
Bonds payable:					
Serial bonds	$ 18,078,775	$ 8,900,056	$ 2,740,274	$ 24,238,557	$ 2,296,560
Total bonds payable	18,078,775	8,900,056	2,740,274	24,238,557	2,296,560
Early retirement incentive costs	38,126	-	18,996	19,130	12,256
Landfill capping liability	13,687,600	4,609,200	-	18,296,800	902,600
Workers' compensation liability	3,708,535	939,228	920,406	3,727,357	522,000
Compensated absences*	1,431,759	167,973	-	1,599,732	-
Lease liability	-	320,897	-	320,897	69,580
OPEB obligation	27,098,810	7,760,415	2,812,948	32,046,277	-
Net pension liability*	7,621,325	2,044,732	-	9,666,057	-
Total business-type activities	$ 71,664,930	$ 24,742,501	$ 6,492,624	$ 89,914,807	$ 3,802,996

*(Additions to compensated absences and the net pension liability are shown net of reductions.)

Serial Bonds—General obligation bonds of the County (not including the BTASC debt) are issued principally as serial bonds, which are due at various times through 2044. The bonds are issued primarily to finance acquisition or construction of capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. Principal and interest payments are included in the expenditures of the General Fund.

On April 24, 2025, the County issued $20,611,899 in public improvement serial bonds, which were issued for $11,711,843 within governmental activities and $8,900,056 within business-type activities. Interest rates range is 4.0 percent for various construction projects and equipment purchases. Principal payments on the bonds begin April 15, 2026, and will be fully matured on April 15, 2044.

A summary of additions and payments for the year ended December 31, 2025 is shown below:

Description	Maturity Date	Interest Rate (%)	Balance 1/1/2025	Increases	Decreases	Balance 12/31/2025
Governmental activities:						
2010 Build Amrica Bonds	2025	5.32%	$ 770,815	$ -	$ 770,815	$ -
2010 Recovery Zone Economic Development	2025	5.32%	2,506,955	-	2,506,955	-
2016 Public Improvement	2035	2.54%	10,546,892	-	847,049	9,699,843
2018 Public Improvement	2031	2.84%	7,701,746	-	1,005,753	6,695,993
2020 Public Improvement	2034	2.19%	5,430,392	-	483,563	4,946,829
2023 Public Improvement	2035	4.00%	21,239,425	-	1,560,591	19,678,834
2025 Public Improvement	2044	4.00%	-	11,711,843	-	11,711,843
Total governmental activities			$ 48,196,225	$ 11,711,843	$ 7,174,726	$ 52,733,342
Business-type activities:						
2010 Build Amrica Bonds	2025	5.32%	$ 299,185	$ -	$ 299,185	$ -
2010 Recovery Zone Economic Development	2025	5.32%	973,045	-	973,045	-
2016 Public Improvement	2035	2.54%	3,523,108	-	282,951	3,240,157
2018 Public Improvement	2031	2.84%	2,253,254	-	294,247	1,959,007
2020 Public Improvement	2034	2.19%	5,069,608	-	451,437	4,618,171
2023 Public Improvement	2035	4.00%	5,960,575	-	439,409	5,521,166
2025 Public Improvement	2044	4.00%	-	8,900,056	-	8,900,056
Total business-type activities			$ 18,078,775	$ 8,900,056	$ 2,740,274	$ 24,238,557

BTASC Debt—On August 8, 2001, BTASC along with six other counties, created a trust known as the New York Counties Tobacco Trust II (NYCTT II). The trust issued $215,220,000 in aggregate principal Tobacco Settlement Pass-Through Bonds Series 2001. BTASC issued $50,620,000 bearing interest rates ranging from 5% to 6%. The debt was payable solely from and secured by pledged Tobacco Settlement Rights and investment earnings on amounts on deposit. On September 22, 2016, BTASC issued $44,190,000 of Tobacco Settlement Asset Backed Refunding Bonds, Series 2016. The proceeds of the $24,555,000 Series A1 bonds were used to currently refund $24,555,000 in 2001 Bonds. Pursuant to the Purchase and Exchange agreement between BTASC and the 2001 Bond Holders, at closing, the Bond Holders tendered $24,555,000 in 2001 Bonds in exchange for $24,555,000 in Series A1 bonds. The Series A1 interest rates and final maturity dates were the same as the tendered 2001 Bonds. The proceeds of the $19,635,000 Series A2 bonds, in addition to certain other funds as described below, were used to currently refund $8,845,000 in 2001 Bonds and currently refund $43,411,883 in principal and accreted interest of the 2005 bonds. BTASC deposited $9,043,873 in an irrevocable escrow account to redeem, on October 24, 2016, $8,845,000 in 2001 Bonds plus accrued interest due thereon. Additionally, $17,658,127 of bond proceeds and other funds noted below, were used to completely defease the S1, S2, and S4 series of the 2015 Bonds. At closing, $5,488,881 was used to redeem at 101% the accreted value of $5,431,887 ($2,853,273 in principal and $2,578,613 in accreted interest) of the S1 series. BTASC used $12,685,591 of bond proceeds and other funds noted below, to purchase at negotiated prices pursuant to a Purchase and Exchange Agreement between the bond holders and BTASC, all of the S2 and S4 Bonds. BTASC was able to defease at closing $24,016,093 of accreted value ($11,110,630 in principal and $12,905,463 in accreted interest) of the S2 and S3 bonds.

The Series 2016 bonds and additional consideration received as a result of the refunding transaction were used to redeem or exchange all of BTASC's Series 2001 Term Bonds outstanding in the aggregate principal amount of $76,811,883. As a result, the Series 2001 Bonds have been removed from the financial statements. Additionally, the Series 2016 Bonds' proceeds were used to cancel the related NYCTT Subordinate Bonds component S1, S2 and S4 of the 2015 bonds.

On November 29, 2005, BTASC participated in New York Counties Tobacco Trust V ("NYCTT"), along with 23 other New York County Tobacco Corporations, and issued Tobacco Settlement Pass-Through Bonds—Subordinate Turbo Capital Appreciation Bonds ("CABs") in various series for the purpose of securitizing additional future tobacco settlement revenues. The net proceeds of the 2005 series amounted to $2,276,579, and were used to purchase tobacco settlement rights from the County.

The issuance has three components and payments on the Subordinate Turbo CABs are subordinate to the Series 2005 S-3 Bonds.

The payment of Series 2016 A1 and A2 and Subordinate Turbo Bonds is dependent on the receipt of TSRs. The amount of TSRs actually collected is dependent on many factors including cigarette consumption and the continued operations of the OPMs. Such bonds are secured by and payable solely from TSRs and investment earnings pledged under the Bond Indenture and amounts established and held in accordance with Bond Indenture.

In the event sufficient funds are not available to meet planned payment maturities, rated maturity dates will be used.

Changes in Tobacco Settlement Bonds for the year ended December 31, 2025 are as follows:

Description	Year of Maturity	Yield	Beginning Balance 1/1/2025	Additions	Deletions	Ending Balance 12/31/2025	Amounts Due Within One Year*
Tobacco Settlement Bonds:							
Series 2016 A-1	2035	various	$ 17,670,000	$ -	$ 775,000	$ 16,895,000	$ 8,110,000
Series 2016 A-2	2035	various	19,635,000	-	-	19,635,000	-
Total Tobacco Settlement Bonds			37,305,000	-	775,000	36,530,000	8,110,000
Plus: Bond premium			3,423,319	-	158,827	3,264,492	158,827
Net Tobacco Settlement Bonds			$ 40,728,319	$ -	$ 933,827	$ 39,794,492	$ 8,268,827

*Actual amounts due within one year may vary based on the receipt of TSRs and BTASC's ability to make the payment of principal and interest.

Amortization of Bond Premium—Bond premiums are being amortized on a straight-line method over the life of the bonds. The unamortized bond premium as of December 31, 2025 was $3,264,492.

BTASC debt service requirements based upon planned principal payments for Tobacco Settlement Bonds, Series 2016 A-1 and A-2 are presented below.

Year ending December 31,	Principal	Interest	Total
2026	$ 8,110,000	$ 1,717,606	$ 9,827,606
2027	2,385,000	1,418,319	3,803,319
2028	2,545,000	1,276,581	3,821,581
2029	2,710,000	1,125,500	3,835,500
2030	2,880,000	971,294	3,851,294
2031-2035	17,900,000	2,414,500	20,314,500
Total	$ 36,530,000	$ 8,923,800	$ 45,453,800

Subordinate Turbo CABs—Interest on the Subordinate Turbo CABs is compounded semi-annually on June 1 and December 1, but is not payable until bond maturity. Interest accretes until both principal and accreted interest are paid. Future interest accretion has been recorded as bond discount and amortized as the current interest accretes. The accreted interest on the Subordinate CABs is reflected within the Subordinate CABs payable liability.

A summary of the Subordinate Turbo CABs net bond balance activity for the year ended December 31, 2025 follows:

	Interest Rate	Original Principal	Beginning Balance 1/1/2025	Annual Net Interest Accretion	Turbo Redemption Payments	Ending Balance 12/31/2025
Subordinate Turbo CABs						
2005 Bonds S-3 Series	6.00 - 7.15%	$ 2,276,579	$ 8,236,066	$ 573,777	$ -	$ 8,809,843

Redemption of the Subordinate CABs as outlined in the original official statement totals $2,276,579 with interest ranging from 6.00% to 7.15%. During the year ended December 31, 2025 funds were not available to make redemption payments. Any debt service amounts not paid in accordance with the Subordinate Turbo CABs redemption payments schedule will be due and payable on the June 1, 2055 maturity date.

Early Retirement Incentive Costs—These represent 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 2025 and the outstanding balance at December 31, 2025 totaled $86,901 and $19,130 for governmental and business-type activities, respectively.

Landfill Capping Liability—This liability represents 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. The liability reported at December 31, 2025 totaled $18,296,800, of which $902,600 is due within one year. The increase in the liability of $4,609,200 from the prior year is primarily due to the expansion of the landfill for the new cell.

Workers' Compensation—As explained in Note 10, the County is self-insured for workers' compensation. At December 31, 2025, the County reported $9,782,644 and $3,727,357 of workers' compensation liability within the governmental and business-type activities, respectively.

Compensated Absences—As explained in Note 1, compensated absences are recorded in the government-wide and proprietary fund financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees which are included in wages and benefits. The payment of compensated absences is dependent on many factors and, therefore, cannot be reasonably estimated as to future timing of payment. The annual budgets of operating funds provide for such as amounts become payable. The values recorded at December 31, 2025 for governmental and business-type activities are $10,261,339 and $1,599,732, respectively.

Liability and Casualty—As explained in Note 10, the County is self-insured for general liabilities. At December 31, 2025, the County reported $2,329,500 as general claims, of which $1,314,500 is considered due within one year. Estimated long-term contingent loss liabilities in the governmental fund types have been reported as long-term liabilities in the government-wide financial statements.

The proprietary funds have no loss contingency liability other than workers' compensation, which is only recognized when invoiced from the County.

Lease liability—The County has entered into long-term leases for property and equipment. The outstanding balance at December 31, 2025 are $13,184,657 and $320,897 for governmental and business-type activities. Refer to Note 11 for additional information related to the County's leases.

SBITA liability—The County has entered into a long-term subscription based information technology arrangements. The outstanding balance at December 31, 2025 was $1,238,521 for governmental activities. Refer to Note 11 for additional information related to the County's subscription liabilities.

Installment Purchase Debt—During 2022, the County entered into an additional installment purchase contracts for the installation and maintenance of various radio systems. Total outstanding balance at December 31, 2025 was $7,633,346.

The requirements of the installment purchase agreements are summarized below:

Year ending December 31,	
2026	$ 1,631,109
2027	1,631,109
2028	1,631,109
2029	1,631,109
2030	1,631,109
2031-2035	25,000
2036	5,000
Total minimum lease payments	8,185,545
Less: amount representing imputed interest	(552,199)
Present value of minimum lease payments	$ 7,633,346

The assets acquired through the installment purchase debt are as follows:

	Governmental Activities
Assets:	
Land	$ 90,011
Machinery and equipment	12,783,684
Less: Accumulated depreciation	(5,681,637)
Total	$ 7,192,058

OPEB Obligation—As explained in Note 9, the County provides medical, dental, and life insurance benefits for retirees, spouses, and their covered dependents while contributing a portion of the expenses. 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), less the amount of the OPEB plan's fiduciary net position. The County's long-term OPEB obligation is estimated to be $174,934,187 and $32,046,277 at December 31, 2025 for governmental and business-type activities, respectively.

Net Pension Liability—The County reported liabilities of $49,707,295 and $9,666,057 within governmental and business-type activities for its proportionate share of the net pension liability for the Employees' Retirement System, respectively. Refer to Note 8 for additional information related to the County's net pension liability.

The following is a maturity schedule of the County's indebtedness:

	Governmental Activities						
Year Ending December 31,	Serial Bonds	BTASC Tobacco Settlement Bonds	Premium on BTASC Bonds	BTASC Subordinate Turbo CABs	Early Retirement Incentive Costs	Workers' Compensation	Compensated Absences
2026	$ 5,055,339	$ 8,110,000	$ 158,827	$ -	$ 56,416	$ 1,736,986	$ -
2027	5,453,128	2,385,000	158,827	-	30,485	-	-
2028	5,634,598	2,545,000	158,827	-	-	-	-
2029	5,832,712	2,710,000	158,827	-	-	-	-
2030	5,948,420	2,880,000	158,827	-	-	-	-
2031-2035	23,556,246	17,900,000	794,135	-	-	-	-
2036-2040	1,022,772	-	794,135	-	-	-	-
2041-2044	230,127	-	794,135	-	-	-	-
Thereafter	-	-	87,952	8,809,843	-	8,045,658	10,261,339
Total	$ 52,733,342	$ 36,530,000	$ 3,264,492	$ 8,809,843	$ 86,901	$ 9,782,644	$ 10,261,339

	Governmental Activities						
Year Ending December 31,	Liability and Casualty	Lease Liability	Subscription Liability	Installment Purchase Debt	OPEB	Net Pension Liability	Total
2026	$ 1,314,500	$ 1,910,250	$ 304,677	$ 1,450,416	$ -	$ -	$ 20,097,411
2027	-	2,014,093	327,316	1,484,819	-	-	11,853,668
2028	-	1,098,937	343,343	1,520,134	-	-	11,300,839
2029	-	1,144,757	263,185	1,556,146	-	-	11,665,627
2030	-	1,191,414	-	1,593,017	-	-	11,771,678
2031-2035	-	5,825,206	-	23,937	-	-	48,099,524
2036-2040	-	-	-	4,877	-	-	1,821,784
2041-2044	-	-	-	-	-	-	1,024,262
Thereafter	1,015,000	-	-	-	174,934,187	49,707,295	252,861,274
Total	$ 2,329,500	$ 13,184,657	$ 1,238,521	$ 7,633,346	$ 174,934,187	$ 49,707,295	$ 370,496,067

	Business-type Activities								
Year Ending December 31,	Serial Bonds	Early Retirement Incentive	Landfill Capping Liability	Workers' Compensation Liability	Compensated Absences	Lease Liability	OPEB	Net Pension Liability	Total
2026	$ 2,296,560	$ 12,256	$ 902,600	$ 522,000	$ -	$ 69,580	$ -	$ -	$ 3,802,996
2027	2,546,872	6,874	-	-	-	76,299	-	-	2,630,045
2028	2,630,402	-	-	-	-	84,285	-	-	2,714,687
2029	2,722,288	-	-	-	-	90,733	-	-	2,813,021
2030	2,751,580	-	-	-	-	-	-	-	2,751,580
2031-2035	10,338,754	-	-	-	-	-	-	-	10,338,754
2036-2040	777,228	-	-	-	-	-	-	-	777,228
2041-2044	174,873	-	-	-	-	-	-	-	174,873.00
Thereafter	-	-	17,394,200	3,205,357	1,599,732	-	32,046,277	9,666,057	63,911,623
Total	$ 24,238,557	$ 19,130	$ 18,296,800	$ 3,727,357	$ 1,599,732	$ 320,897	$ 32,046,277	$ 9,666,057	$ 89,914,807

Interest requirements relating to bonds payable, leases, subscriptions, and installment purchase debt ("IPC") are as follows:

Year Ending December 31,	Bonds Payable: Governmental Activities: County	Bonds Payable: Governmental Activities: BTASC	Bonds Payable: Business-type Activities	Leases: Governmental Activities	Leases: Business-type Activities	Subscriptions: Governmental Activities	IPC: Governmental Activities
2026	$ 1,972,807	$ 1,717,606	$ 953,819	$ 304,419	$ 14,284	$ 93,033	$ 180,693
2027	1,577,008	1,418,319	706,179	242,314	10,920	64,608	146,291
2028	1,392,348	1,276,581	620,783	178,206	7,422	34,713	110,976
2029	1,199,157	1,125,500	551,330	155,296	3,784	10,895	74,963
2030	998,286	971,294	439,158	131,967	-	-	38,093
2031-2035	2,240,046	2,414,500	988,548	294,702	-	-	1,063
2036-2040	115,233	-	87,567	-	-	-	124
2041-2044	14,376	-	10,924	-	-	-	-
Total	$ 9,509,261	$ 8,923,800	$ 4,358,308	$ 1,306,904	$ 36,410	$ 203,249	$ 552,203

Discretely Presented Component Units

i) Broome Community College

The following table summarizes changes in the College's long-term liabilities for the year ended August 31, 2025:

	Balance 9/1/2024	Additions	Reductions	Balance 8/31/2025	Due Within One Year
Loan payable	$ 13,854,882	$ 2,077,360	$ 533,459	$ 15,398,783	$ 180,000
Assets held for others	1,128,436	107,101	-	1,235,537	-
Lease liability	8,111,217	189	774,747	7,336,659	556,780
Operating lease liability	-	8,086	-	8,086	1,865
Finance lease liability	108,313	-	34,161	74,152	35,081
Subscription liability	1,246,242	94,111	465,443	874,910	449,249
Compensated absences	1,256,501	108,710	-	1,365,211	-
OPEB obligation	37,618,551	14,554,709	7,009,919	45,163,341	3,930,034
Net pension liability	6,255,256	964,715	-	7,219,971	-
Total long-term liabilities	$ 69,579,398	$ 17,914,981	$ 8,817,729	$ 78,676,650	$ 5,153,009

14. NET POSITION AND FUND BALANCE

The government-wide financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- ***Net Investment in Capital Assets***—This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category. A reconciliation of the County's governmental activities and business-type activities net investment in capital assets is presented on the following page.

Governmental activities:		
Capital assets, net of accumulated depreciation/amortization		$ 153,741,625
Related debt:		
Serial bonds issued for capital assets	(52,733,342)	
Bond anticipation notes	(49,846,378)	
Installment purchase debt	(7,633,346)	
Lease liability	(13,184,657)	
SBITA liability	(1,238,521)	
Capital Projects Fund accounts payable	(1,624,627)	
Unspent proceeds of debt	12,913,136	
Debt issued for capital assets		(113,347,735)
Net investment in capital assets—governmental activities		$ 40,393,890
Business-type activities:		
Capital assets, net of accumulated depreciation		$ 212,638,302
Related debt:		
Serial bonds issued for capital assets	(24,238,557)	
Bond anticipation notes	(29,467,653)	
Lease liability	(320,897)	
Unspent proceeds of debt	9,450,538	
Debt issued for capital assets		(44,576,569)
Net investment in capital assets—business-type activities		$ 168,061,733

- ***Restricted Net Position***—This category represents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

- ***Unrestricted Net Position***—This category represents net position of the County not restricted for any project or other purpose.

In the fund financial statements, nonspendable amounts represent net current financial resources that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Nonspendable fund balance maintained by the County at December 31, 2025 is presented below.

- ***Prepaid Items***—Represents amounts prepaid to the retirement system that are applicable to future accounting periods. The General Fund, BTASC and nonmajor Funds reported amounts of $3,388,491, $4,285 and $235,466, respectively, at December 31, 2025.

- ***Inventories***—Represents the portion of fund balance within the General Fund and nonmajor funds of $400,424 and $1,285,620, respectively, comprised of inventory and is nonspendable because inventory is not an available spendable resource.

In the fund financial statements, restricted fund balances are amounts constrained to specific purposes (such as creditors, grants, contributors, or laws and regulations of other governments) through constitutional provisions or enabling legislation. The following table presents restricted fund balances of the County as of December 31, 2025.

	General Fund	Debt Service Fund	BTASC Fund	Total
Stop-DWI	$ 279,339	$ -	$ -	$ 279,339
Debt service	-	1,020,196	3,098,715	4,118,911
Economic development	1,756,117	-	-	1,756,117
911 system costs	7,116,250	-	-	7,116,250
Handicapped parking programs	743	-	-	743
Tax stabilization	304,444	-	-	304,444
Occupancy tax	868,366	-	-	868,366
Veterans service programs	1,825,423	-	-	1,825,423
Traffic diversion	848,101	-	-	848,101
Other purposes	2,131,862	-	-	2,131,862
Total restricted fund balance	$15,130,645	$ 1,020,196	$ 3,098,715	$19,249,556

- ***Restricted for Stop-DWI***—Represents STOP DWI fees restricted to pay for road safety programs and equipment to combat the use and abuse of drugs and alcohol which eventually results in reducing the incidents of driving while intoxicated.
- ***Restricted for Debt Service***—Represents reserves which will be used for the reduction of future debt service requirements.
- ***Restricted for Economic Development***—Represents funds restricted to pay new economic development programs.
- ***Restricted for 911 System Costs***—Represents funds restricted to pay for equipment or other uses that will aid in providing public safety services.
- ***Restricted for Handicapped Parking Programs***—Represents reserves established to help provide additional handicapped parking spaces.
- ***Restricted for Tax Stabilization***—Represents reserves established within the General Fund to lessen or prevent projected increases in the real property tax levy.
- ***Restricted for Occupancy Tax***—Represents reserves established within the General Fund to lessen or prevent projected increases in occupancy tax.
- ***Restricted for Veterans Service Programs***—Represents reserves established within the General Fund which will be used to pay for the future costs associated with veteran services.
- ***Restricted for Traffic Diversion***—Represents reserves established within the General Fund restricted to pay for additional road safety programs.
- ***Restricted for Other Purposes***—Represents reserves established within the General Fund which have been accumulated and restricted by certain agreements.

In the fund financial statements, commitments are amounts that are subject to a purpose constraint imposed by a formal action of the County's highest level of decision-making authority. As of December 31, 2025, the County had no committed fund balance.

In the fund financial statements, assignments are not legally required segregations, but are subject to a purpose constraint that represents an intended use established by the County's Legislature, or by its designated body or official. The purpose of the assignment must be narrower than the purpose of the General Fund, and in funds other than the General Fund, assigned fund balance represents the residual amount of fund balance.

As of December 31, 2025, the County reported the following fund balances assignments:

	General Fund	Nonmajor Funds	Total
Encumbrances	$ 5,475,275	$ 86,311	$ 5,561,586
Subsequent year's expenditures	8,445,377	1,166,599	9,611,976
Specific use	-	975,920	975,920
Future payment	11,254,581	-	11,254,581
Total net position	$25,175,233	$ 2,228,830	$27,404,063

- ***Assigned to Encumbrances***—Represents commitments related to unperformed contracts or purchase orders for goods or services.
- ***Assigned to Subsequent Year's Expenditures***—Represents available fund balance being appropriated to meet expenditure requirements in the 2026 fiscal year.
- ***Assigned to Specific Use***—Represents fund balance within the special revenue funds that is assigned for a specific purpose. The assignments' purpose relates to each fund's operations and represent the remaining amounts within funds that are not restricted or committed.
- ***Assigned for Future Payment***—Represents fund balance assigned to cover potential budgetary shortfalls and funding set aside for housing development in the future.

It is the County's policy to expend fund balances in the following order: nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance

15. RELATED PARTY TRANSACTIONS

The County provides BTASC with administrative services. The cost of these services has been included as expenses on BTASC's statements of activities. BTASC recorded an amount due to the County $2,836 for the year ended December 31, 2025.

The County, through a purchase agreement, reimbursed the IDA $5,000 for land in the Broome Corporate Park. The amount has been paid for out of the governmental funds for Department of Public Works.

The County, through budget resolution, provided administrative support for salaries and benefits to the LBC of $131,643 for the year ended December 31, 2025.

The County, through budget resolution, provided administrative support for salaries and benefits to the LDC of $89,333 for the year ended December 31, 2025.

16. INTERFUND BALANCES AND ACTIVITY

Interfund receivables and payables are short-term in nature and exist because of temporary advances or payments made on behalf of other funds. All interfund balances are expected to be collected/paid within the subsequent year. Interfund transfers are routine annual events for both the budget and accounting process and are necessary to present funds in their proper fund classification. The composition of interfund balances as of December 31, 2025 is shown in the table below:

	Interfund	
	Receivable	Payable
Governmental funds:		
General Fund	$ 16,908,625	$ 654
Capital Projects Fund	-	9,556,080
Debt Service Fund	21,592	-
Nonmajor funds	4,205,863	4,130,000
Proprietary funds:		
Willow Point Nursing Home	-	5,610,000
Aviation Fund	-	1,840,000
Internal Service funds	654	-
Total	$ 21,136,734	$ 21,136,734

Transfers are used primarily to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute of budget required to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the fund making payments when due, (3) move money to fund capital projects, and (4) move residual cash from closed capital projects.

The County made the following transfers during the year ended December 31, 2025:

	Transfers in:								
	Governmental funds				Proprietary funds				
Transfers out:	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Funds	Transit Fund	Solid Waste Management	Aviation Fund	Internal Service Funds	Total
Governmental funds:									
General Fund	$ -	$ 5,640,482	$ -	$ 19,400,449	$ 609,320	$ 469	$ 4,136,630	$ 843,187	$ 30,630,537
Capital Projects Fund	690,751	-	458,300	105,000	-	-	-	-	1,254,051
Debt Service Fund	893,982	-	-	491,040	-	-	-	-	1,385,022
Nonmajor funds	-	2,503,992	-	-	-	-	-	-	2,503,992
Total	$ 1,584,733	$ 8,144,474	$ 458,300	$ 19,996,489	$ 609,320	$ 469	$ 4,136,630	$ 843,187	$ 35,773,602

In addition, there are interfund receivables totaling $1,886,194 within the primary government which are owed by the College as of December 31, 2025.

17. LABOR CONTRACTS

The County's employees operate under eight collective bargaining units. The AFSCME - Local #1883, the AFSCME - Local #1912, the AFSCME - Local #2012, and the Law Enforcement Officers' Association are settled through December 31, 2024. The CSEA – Library (Unit #6151, Local 804), the CSEA (Unit #6150), the Broome Administrative & Professional Association (BAPA), and the Amalgamated Transit Union Local #1145 are settled through December 31, 2025.

18. 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.

The County has 46 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. PILOTs 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, 2025, the County collected approximately $1.1 million from properties under the PILOT program and abated $2.3 million (67.6% of tax value).

19. COMMITMENTS

Encumbrances—Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. Open encumbrances are reported as an assignment of fund balance since such commitments will be honored through budget appropriations in the subsequent year. The County considers encumbrances to be significant for amounts that are encumbered in excess of $1,000,000. As of December 31, 2025, the County reported significant encumbrances as shown below.

Fund	Description	Amount
General Fund	Professional services	$ 2,770,596
Transit Fund	Vehicles	8,669,451

20. CONTINGENCIES

Grants—The County receives significant financial assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions, specified in the grant agreements and is subject to audit. Any disallowed expenditure resulting from such audits could become a liability of the governmental funds. While the amount of expenditures, if any, which may be disallowed cannot be determined at this time, management expects any amounts to be immaterial.

Litigation—The County is a defendant in a number of lawsuits. In the opinion of the County Attorney, after considering all relevant facts, such litigation in the aggregate will not have a material adverse effect on the financial position or results of operations of the County.

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 affects 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.

Regulatory Environment (Willow Point Nursing Home)—The health care industry is subject to numerous laws and regulations of federal, state and local governments. Compliance with these laws and regulations is subject to future government review and interpretation as well as regulatory actions unknown or unasserted at the time. 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. While no regulatory inquires have been made at the Nursing Home, compliance with such laws and regulations can be subject to future government review and interpretations as well as regulatory actions unknown or unasserted at this time. It is the opinion of management and its legal counsel that there will not be any material adverse effects on the Nursing Home's financial statements as a result of these actions.

21. SUBSEQUENT EVENTS

On April 23, 2026, the County issued $96,976,272 in BANs with an interest rate of 4.00 percent for various construction projects and equipment purchases. The BANs mature on April 23, 2027.

Management has evaluated subsequent events through July 9, 2026, which is the date the financial statements are available for issuance, and have determined, except as disclosed above, there are no subsequent events that require disclosure under generally accepted accounting principles.

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REQUIRED SUPPLEMENTARY INFORMATION

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COUNTY OF BROOME, NEW YORK

Schedule of the Local Government's Proportionate Share of the Net Pension Liability/(Asset)—Employees' Retirement System
Last Ten Fiscal Years
(amounts in thousands)

	Year Ended December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Measurement date	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017	March 31, 2016
Plan fiduciary net position as a percentage of the total pension liability	93.1%	93.9%	90.8%	103.7%	100.0%	86.4%	96.3%	98.2%	94.7%	90.7%
Governmental activities:										
County's proportion of the net pension liability	0.3251652%	0.3257273%	0.3407357%	0.3389368%	0.3368376%	0.3211249%	0.3276078%	0.3203922%	0.3206452%	0.3438745%
County's proportionate share of the net pension liability	$ 49,707	$ 42,657	$ 64,982	$ (24,721)	$ 298	$ 75,073	$ 20,649	$ 9,500	$ 27,007	$ 50,025
County's covered payroll	$ 87,329	$ 85,617	$ 83,938	$ 82,292	$ 81,267	$ 79,333	$ 78,960	$ 68,934	$ 70,462	$ 72,621
County's proportionate share of the net pension liability as a percentage of its covered payroll	56.9%	49.8%	77.4%	(29.8)%	0.4%	94.6%	26.2%	13.8%	38.3%	68.9%
Business-type activities:										
County's proportion of the net pension liability	0.0632309%	0.0582040%	0.0644679%	0.0681137%	0.0700803%	0.0786034%	0.0773604%	0.0780071%	0.0777541%	0.0684216%
County's proportionate share of the net pension liability	$ 9,666	$ 7,621	$ 12,295	$ (4,968)	$ 62	$ 18,376	$ 4,876	$ 2,313	$ 6,549	$ 9,954
County's covered payroll	$ 18,283	$ 17,924	$ 17,573	$ 17,228	$ 16,903	$ 19,418	$ 18,645	$ 16,783	$ 17,086	$ 11,873
County's proportionate share of the net pension liability as a percentage of its covered payroll	52.9%	42.5%	70.0%	(28.8)%	0.4%	94.6%	26.2%	13.8%	38.3%	83.8%

Discretely presented component unit:
Broome Community College (the "College")

	Year Ended August 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
College's proportion of the net pension liability	0.0421021%	0.0424613%	0.0448370%	0.0438393%	0.04586366%	0.0468337%	0.0447110%	0.043544%	0.041279%	0.038604%
College's proportionate share of the net pension liability	$ 7,220	$ 6,255	$ 9,615	$ (3,585)	$ 46	$ 12,402	$ 3,168	$ 1,405	$ 3,879	$ 6,196
College's covered payroll	$ 12,922	$ 12,241	$ 12,000	$ 11,613	$ 11,801	$ 12,129	$ 11,241	$ 10,676	$ 10,745	$ 9,298
College's proportionate share of the net pension liability as a percentage of its covered payroll	55.90	51.10	80.10	(30.9)%	0.4%	102.2%	28.2%	13.2%	36.1%	66.6%

COUNTY OF BROOME, NEW YORK
Schedule of the Local Government's Contributions—
Employees' Retirement System
Last Ten Fiscal Years
(amounts in thousands)

	Year Ended December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities:										
Contractually required contributions	$ 14,697	$ 12,478	$ 10,420	$ 14,722	$ 12,477	$ 10,853	$ 10,153	$ 10,168	$ 11,434	$ 11,012
Contributions in relation to the contractually required contribution	(14,697)	(12,478)	(10,420)	(14,722)	(12,477)	(10,853)	(10,153)	(10,168)	(11,434)	(11,012)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's covered payroll	$ 80,085	$ 78,515	$ 76,975	$ 75,466	$ 73,603	$ 71,917	$ 71,094	$ 68,934	$ 67,694	$ 67,301
Contributions as a percentage of covered payroll	18.4%	15.9%	13.5%	19.5%	17.0%	15.1%	14.3%	14.8%	16.9%	16.4%
Business-type activities:										
Contractually required contributions	$ 2,806	$ 2,258	$ 1,999	$ 2,959	$ 2,576	$ 2,657	$ 2,397	$ 2,476	$ 2,773	$ 2,191
Contributions in relation to the contractually required contribution	(2,806)	(2,258)	(1,999)	(2,959)	(2,576)	(2,657)	(2,397)	(2,476)	(2,773)	(2,191)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's covered payroll	$ 13,840	$ 13,569	$ 13,303	$ 13,042	$ 12,766	$ 14,705	$ 15,271	$ 6,108	$ 9,109	$ 7,896
Contributions as a percentage of covered payroll	20.3%	16.6%	15.0%	22.7%	20.2%	18.1%	15.7%	40.5%	30.4%	27.7%

Discretely Presented Component Unit:

Broome Community College (the "College")

	Year Ended December 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contributions	$ 1,735	$ 1,474	$ 1,296	$ 1,525	$ 1,595	$ 1,667	$ 1,527	$ 1,504	$ 1,440	$ 1,454
Contributions in relation to the contractually required contribution	(1,735)	(1,474)	(1,296)	(1,525)	(1,595)	(1,667)	(1,527)	(1,504)	(1,440)	(1,454)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
College's covered payroll	$ 12,922	$ 12,241	$ 12,000	$ 11,613	$ 11,801	$ 12,129	$ 11,241	$ 10,676	$ 10,745	$ 9,298
Contributions as a percentage of covered payroll	13.4%	12.0%	10.8%	13.1%	13.5%	13.7%	13.6%	14.1%	13.4%	15.6%

COUNTY OF BROOME, NEW YORK
Schedule of the Local Government's Proportionate Share of the Net Pension Liability (Asset)—Teachers' Retirement System
Last Ten Fiscal Years
(amounts in thousands)

Discretely presented component unit:

Broome Community College (the "College"):

	Year Ended August 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Measurement date	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016
Plan fiduciary net position as a percentage of the total pension liability/(asset)	104.0%	102.1%	99.2%	98.6%	113.2%	97.8%	102.2%	101.5%	100.7%	99.0%
College's proportion of the net pension liability/(asset)	0.0383930%	0.0396780%	0.0405560%	0.0375790%	0.0417020%	0.0439900%	0.0445310%	0.045800%	0.0456870%	0.0430850%
College's proportionate share of the net pension liability/(asset)	$ (2,273)	$ (1,184)	$ 464	$ 721	$ (7,227)	$ 1,216	$ (1,157)	$ (828)	$ (347)	$ 462
College's covered payroll	$ 7,538	$ 9,086	$ 8,794	$ 7,808	$ 7,078	$ 7,466	$ 7,433	$ 7,460	$ 7,240	$ 6,648
College's proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	-30.2%	-13.0%	5.3%	9.2%	(102.1%)	16.3%	(15.6%)	(11.1%)	(4.8%)	6.9%

COUNTY OF BROOME, NEW YORK
Schedule of the Local Government's Contributions—
Teachers' Retirement System
Last Ten Fiscal Years
(amounts in thousands)

Discretely presented component unit:

Broome Community College (the "College"):

	Year Ended August 31,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contributions	$ 762	$ 739	$ 771	$ 652	$ 675	$ 662	$ 789	$ 742	$ 822	$ 902
Contributions in relation to the contractually required contribution	(762)	(739)	(771)	(652)	(675)	(662)	(789)	(742)	(822)	(902)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
College's covered payroll	$ 7,538	$ 9,086	$ 8,794	$ 7,808	$ 7,078	$ 7,466	$ 7,433	$ 7,460	$ 7,240	$ 5,768
Contributions as a percentage of covered payroll	10.1%	8.1%	8.8%	8.4%	9.5%	8.9%	10.6%	9.9%	11.3%	15.6%

COUNTY OF BROOME, NEW YORK
Schedule of Changes in the County's Total OPEB Liability and Related Ratios
Last Eight Fiscal Years*

Primary Government – Governmental Activities:

	Year Ended December 31,							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	$ 4,696,378	$ 4,135,784	$ 3,641,203	$ 6,694,753	$ 6,492,826	$ 6,373,173	$ 5,904,356	$ 8,770,929
Interest	6,496,466	4,587,729	4,619,719	2,875,737	3,147,966	5,707,881	7,784,227	9,706,930
Differences between expected and actual experience	18,188,451	28,015,461	(709,233)	2,731,361	(74,272,068)	(2,903,608)	(69,222,783)	(40,525,911)
Changes of assumptions	15,121,237	(13,698,501)	8,664,803	(34,261,684)	4,985,627	27,578,188	15,696,017	3,153,688
Change in benefit terms	-	8,815,202	(659,195)	-	(378,205)	(5,988,279)	(1,269,246)	(28,840)
Benefit payments	(12,020,074)	(13,917,252)	(13,191,335)	(10,976,123)	(11,526,177)	(10,640,484)	(12,215,454)	(11,474,520)
Net change in total OPEB liability	32,482,458	17,938,423	2,365,962	(32,935,956)	(71,550,031)	20,126,871	(53,322,883)	(30,397,724)
Total OPEB liability—beginning	142,451,729	124,513,306	122,147,344	155,083,300	226,633,331	206,506,460	259,829,343	290,227,067
Total OPEB liability—ending	$ 174,934,187	$ 142,451,729	$ 124,513,306	$ 122,147,344	$ 155,083,300	$ 226,633,331	$ 206,506,460	$ 259,829,343
Plan Fiduciary Net Position								
Contributions—employer	$ 12,020,074	$ 13,917,252	$ 13,191,335	$ 10,976,123	$ 11,526,177	$ 10,640,484	$ 12,215,454	$ 11,474,520
Benefit payments	(12,020,074)	(13,917,252)	(13,191,335)	(10,976,123)	(11,526,177)	(10,640,484)	(12,215,454)	(11,474,520)
Net change in plan fiduciary net position	-	-	-	-	-	-	-	-
Plan fiduciary net position—beginning	-	-	-	-	-	-	-	-
Plan fiduciary net position—ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's OPEB liability—ending	$ 174,934,187	$ 142,451,729	$ 124,513,306	$ 122,147,344	$ 155,083,300	$ 226,633,331	$ 206,506,460	$ 259,829,343
Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Covered-employee payroll	$ 95,371,092	$ 87,633,807	$ 79,878,374	$ 78,147,761	$ 74,845,173	$ 72,608,085	$ 70,880,240	$ 69,751,809
County's OPEB liability as a percentage of covered-employee payroll	183.4%	162.6%	155.9%	156.3%	207.2%	312.1%	291.3%	372.5%

Primary Government – Business-type Activities:

	Year Ended December 31,							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	$ 731,771	$ 579,391	$ 511,546	$ 1,127,302	$ 1,115,134	$ 1,361,623	$ 1,270,661	$ 2,322,454
Interest	1,191,393	830,926	859,803	554,777	627,757	1,277,785	1,759,047	2,484,420
Differences between expected and actual experience	2,955,485	6,852,949	329,374	680,662	(18,320,422)	(764,798)	(23,077,185)	(10,282,092)
Changes of assumptions	2,881,766	(3,155,633)	1,403,927	(6,683,153)	932,434	4,661,049	3,046,487	895,691
Change in benefit terms	-	2,220,181	-	-	-	(1,329,396)	(196,575)	-
Benefit payments	(2,812,948)	(3,380,168)	(3,276,861)	(2,759,652)	(2,933,278)	(2,655,561)	(2,897,902)	(3,258,918)
Net change in total OPEB liability	4,947,467	3,947,646	(172,211)	(7,080,064)	(18,578,375)	2,550,702	(20,095,467)	(7,838,445)
Total OPEB liability—beginning	27,098,810	23,151,164	23,323,375	30,403,439	48,981,814	46,431,112	66,526,579	74,365,024
Total OPEB liability—ending	$ 32,046,277	$ 27,098,810	$ 23,151,164	$ 23,323,375	$ 30,403,439	$ 48,981,814	$ 46,431,112	$ 66,526,579
Plan Fiduciary Net Position								
Contributions—employer	$ 2,812,948	$ 3,380,168	$ 3,276,861	$ 2,759,652	$ 2,933,278	$ 2,655,561	$ 2,897,902	$ 3,258,918
Benefit payments	(2,812,948)	(3,380,168)	(3,276,861)	(2,759,652)	(2,933,278)	(2,655,561)	(2,897,902)	(3,258,918)
Net change in plan fiduciary net position	-	-	-	-	-	-	-	-
Plan fiduciary net position—beginning	-	-	-	-	-	-	-	-
Plan fiduciary net position—ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's OPEB liability—ending	$ 32,046,277	$ 27,098,810	$ 23,151,164	$ 23,323,375	$ 30,403,439	$ 48,981,814	$ 46,431,112	$ 66,526,579
Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Covered-employee payroll	$ 20,066,425	$ 16,816,207	$ 16,090,482	$ 16,551,861	$ 16,860,085	$ 17,645,349	$ 17,943,926	$ 18,205,795
County's OPEB liability as a percentage of covered-employee payroll	159.7%	161.1%	143.9%	140.9%	180.3%	277.6%	258.8%	365.4%

(continued)

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

COUNTY OF BROOME, NEW YORK
Schedule of Changes in the County's Total OPEB Liability and Related Ratios
Last Eight Fiscal Years*

(concluded)

Discretely presented component unit:

Broome Community College (the "College"):

	Year Ended December 31,							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	$ 1,708,135	$ 1,476,350	$ 2,361,618	$ 1,829,658	$ 2,154,958	$ 1,931,967	$ 2,878,312	$ 2,471,829
Interest	1,411,494	1,340,812	842,332	783,399	1,569,578	2,026,162	2,567,532	2,621,994
Differences between expected and actual experience	8,423,369	1,937,965	1,062,511	(842,769)	(20,634,199)	(6,834,642)	(15,522,107)	1,167,063
Changes of assumptions	(3,236,845)	3,130,153	(11,662,728)	2,206,491	2,884,753	8,100,974	(9,705,365)	5,193,790
Change in benefit terms	3,011,711	-	(766,918)	5,803,371	(123,331)	(103,943)	688,999	-
Benefit payments	(3,773,074)	(3,793,680)	(3,454,305)	(3,951,992)	(2,912,137)	(2,850,849)	(2,982,046)	(3,239,823)
Net change in total OPEB liability	7,544,790	4,091,600	(11,617,490)	5,828,158	(17,060,378)	2,269,669	(22,074,675)	8,214,853
Total OPEB liability—beginning	37,618,551	33,526,951	45,144,441	39,316,283	56,376,661	54,106,992	76,181,667	67,966,814
Total OPEB liability—ending	$ 45,163,341	$ 37,618,551	$ 33,526,951	$ 45,144,441	$ 39,316,283	$ 56,376,661	$ 54,106,992	$ 76,181,667
Plan Fiduciary Net Position								
Contributions—employer	$ 3,773,074	$ 3,793,680	$ 3,454,305	$ 3,951,992	$ 2,912,137	$ 2,850,849	$ 2,982,046	$ 3,239,823
Benefit payments	(3,773,074)	(3,793,680)	(3,454,305)	(3,951,992)	(2,912,137)	(2,850,849)	(2,982,046)	(3,239,823)
Net change in plan fiduciary net position	-	-	-	-	-	-	-	-
Plan fiduciary net position—beginning	-	-	-	-	-	-	-	-
Plan fiduciary net position—ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
College's OPEB liability—ending	$ 45,163,341	$ 37,618,551	$ 33,526,951	$ 45,144,441	$ 39,316,283	$ 56,376,661	$ 54,106,992	$ 76,181,667
Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Covered-employee payroll	$ 30,945,572	$ 30,027,529	$ 29,343,414	$ 28,689,446	$ 34,045,805	$ 34,642,958	$ 32,995,655	$ 33,155,003
College's OPEB liability as a percentage of covered-employee payroll	145.9%	125.3%	114.3%	157.4%	115.5%	162.7%	164.0%	229.8%

*Information prior to the year ended December 31, 2018 (August 31, 2018 as to the College) is not available.

COUNTY OF BROOME, NEW YORK
Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—General Fund
Year Ended December 31, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Real property taxes and tax items	$ 81,746,229	$ 81,746,229	$ 83,414,356	$ 1,668,127
Non-property tax items	119,093,725	119,093,725	202,377,010	83,283,285
Departmental income	16,270,444	16,863,785	19,631,562	2,767,777
Intergovernmental charges	14,667,831	15,059,895	17,458,264	2,398,369
Use of money and property	1,349,208	1,349,208	3,205,026	1,855,818
Fines and forfeitures	785,000	785,000	667,909	(117,091)
Sale of property and compensation for loss	37,400	37,400	57,903	20,503
Miscellaneous	3,767,434	3,767,434	7,834,339	4,066,905
State aid	37,784,192	37,846,668	71,503,088	33,656,420
Federal aid	35,420,934	35,434,434	67,385,107	31,950,673
Total revenues	310,922,397	311,983,778	473,534,564	161,550,786
EXPENDITURES				
Current:				
General government support	63,514,680	67,693,164	145,265,977	(77,572,813)
Education	11,865,937	13,613,179	15,251,234	(1,638,055)
Public safety	71,453,509	75,833,767	76,713,374	(879,607)
Health	6,678,223	5,888,682	31,223,926	(25,335,244)
Economic assistance and opportunity	130,866,440	122,852,134	164,870,119	(42,017,985)
Culture and recreation	7,267,537	7,428,535	7,477,986	(49,451)
Home and community services	1,397,554	1,312,589	3,840,101	(2,527,512)
Debt service:				
Principal	3,593,063	3,593,063	7,114,791	(3,521,728)
Interest and other charges	2,317,922	2,317,922	2,251,775	66,147
Total expenditures	298,954,865	300,533,035	454,009,283	(153,476,248)
Excess of revenues over expenditures	11,967,532	11,450,743	19,525,281	8,074,538
OTHER FINANCING SOURCES (USES)				
Transfers in	2,020,276	4,513,714	1,584,733	(2,928,981)
Transfers out	(32,950,733)	(35,297,902)	(30,630,537)	4,667,365
Total other financing sources (uses)	(30,930,457)	(30,784,188)	(29,045,804)	1,738,384
Net change in fund balances*	(18,962,925)	(19,333,445)	(9,520,523)	9,812,922
Fund balances—beginning	82,185,141	82,185,141	82,185,141	-
Fund balances—ending	$ 63,222,216	$ 62,851,696	$ 72,664,618	$ 9,812,922

* The net change in fund balances was included in the budget as an appropriation (i.e., spenddown) of fund balance and a re-appropriation of prior year encumbrances.

The notes to the required supplementary information are an integral part of this schedule.

1. OPEB LIABILITY

Changes of Assumptions—In the January 1, 2025 actuarial valuation, the entry age normal actuarial cost method, over a level percent of pay was used. The single discount rate changed from 4.16% effective December 31, 2024 to 4.41% effective December 31, 2025. The salary scale assumed to increase at 2.5% per year. The sex-distinct and job category-specific headcount-weighted Pub-2016 Public Retirement Plans Mortality Tables for employees, healthy retirees, and contingent survivors, adjusted for mortality improvements with scale MP-2021 on a generational basis, were used for mortality rates. The 2025 New York State Employees' Retirement System rates were used for retirement rates. This rate was based on the April 1, 2020 to March 31, 2025 experience study released by the Retirement System's actuary and published in their August 2025 report. In order to estimate the change in the cost of healthcare, the actuaries healthcare cost trend rate used is 8.50%.

Discretely Presented Component Units:

i) SUNY Broome

Changes of Assumptions—Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

	2025	2024
Discount Rate	4.16%	3.77%

2. BUDGETARY INFORMATION

Budgetary Basis of Accounting—An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund. The Capital Projects Fund is appropriated on a project-length basis; appropriations are approved through County Legislature resolution at the project's inception and lapse upon termination of the project. No formal annual budget is adopted for the Debt Service Fund and BTASC Fund. Appropriation limits, where applicable, for the Debt Service Fund are maintained based on debt schedules.

The appropriated budget is prepared by fund, function, and department. Transfers of appropriations between separate funds and departments require the approval of the County Legislature. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the functional classification.

Actual results of operations presented in accordance with GAAP and the County's accounting policies do not recognize encumbrances and restricted fund balance as expenditures until the period in which the actual goods or services are received and a liability is incurred. Encumbrances are only reported on the balance sheet of the governmental funds included within restricted, committed or assigned fund balance. Significant encumbrances are disclosed in the notes to the financial statements. The General Fund original budget for the year ended December 31, 2025 included an appropriation (i.e., spenddown) of fund balance and a re-appropriation of prior year encumbrances of $18,962,925.

Excess of Expenditures Over Appropriations—For the year ended December 31, 2025, the County had expenditures in excess of the final budget amount within general government support of $77,572,813, economic assistance and opportunity of $42,017,985, health of $25,335,244, principal of $3,521,728, home and community services of $2,527,512, education of $1,638,055, public safety of $879,607, and culture and recreation of $49,451. 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. Further, the excess in principal is due to the County not budgeting for debt service payments associated with leases, subscriptions and installment purchases. The excess in transfers out is related to unanticipated transfers related to additional capital projects.

SUPPLEMENTARY INFORMATION

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 Visions 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, NEW YORK
Combining Balance Sheet—Nonmajor Governmental Funds
December 31, 2025

	County Road	Road Machinery	Library	Arena	Employment and Training	En Joie Golf Course	Total Nonmajor Funds
ASSETS							
Cash and cash equivalents	$ 7,621	$ 446,344	$ 437,332	$ 914,382	$ 72,849	$ 415,061	$ 2,293,589
Restricted cash and cash equivalents	-	-	-	-	430,809	16,747	447,556
Receivables (net of allowances):							
Accounts receivable	-	22,561	246,189	267,635	-	-	536,385
Due from other funds	3,890,220	308,400	-	6,889	-	354	4,205,863
Intergovernmental receivables	-	-	-	-	-	-	-
Inventories	410,014	846,945	-	-	-	28,661	1,285,620
Prepaid items	115,149	27,293	31,428	21,342	31,726	8,528	235,466
Total assets	$ 4,423,004	$1,651,543	$ 714,949	$1,210,248	$ 535,384	$ 469,351	$ 9,004,479
LIABILITIES							
Accounts payable	$ 77,705	$ 151,050	$ 16,406	$ 30,306	$ 22,434	$ 5,542	$ 303,443
Accrued liabilities	173,470	42,504	55,754	523,316	53,368	11,184	859,596
Intergovernmental payables	-	-	-	-	-	255	255
Due to other funds	4,130,000	-	-	-	-	-	4,130,000
Unearned revenues	-	-	-	-	430,809	16,747	447,556
Total liabilities	4,381,175	193,554	72,160	553,622	506,611	33,728	5,740,850
FUND BALANCES							
Nonspendable	525,163	874,238	31,428	21,342	31,726	37,189	1,521,086
Assigned	-	583,751	611,361	635,284	-	398,434	2,228,830
Unassigned	(483,334)	-	-	-	(2,953)	-	(486,287)
Total fund balances	41,829	1,457,989	642,789	656,626	28,773	435,623	3,263,629
Total liabilities, deferred inflows of resources and fund balances	$ 4,423,004	$1,651,543	$ 714,949	$1,210,248	$ 535,384	$ 469,351	$ 9,004,479

COUNTY OF BROOME, NEW YORK
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—
Nonmajor Governmental Funds
Year Ended December 31, 2025

	County Road	Road Machinery	Library	Arena	Employment and Training	En Joie Golf Course	Total Nonmajor Funds
REVENUES							
Departmental income	$ -	$ -	$ 880,111	$ 1,064,984	$ -	$ 1,462,682	$ 3,407,777
Intergovernmental charges	34,304	1,259	49,000	70,409	1,022,862	-	1,177,834
Use of money and property	64,134	61,096	46,873	50,205	6,153	12,154	240,615
Fines and forfeitures	12,453	-	12,536	-	-	-	24,989
Sale of property and compensation for loss	89,932	28,246	7,200	-	114,668	100,000	340,046
Miscellaneous	179,308	-	8,346	-	212,711	29,459	429,824
State aid	-	-	86,967	-	582,282	-	669,249
Federal aid	89,595	2,471	85	1,378	2,254,359	124	2,348,012
Total revenues	469,726	93,072	1,091,118	1,186,976	4,193,035	1,604,419	8,638,346
EXPENDITURES							
Current:							
Transportation	8,289,971	2,440,213	-	-	-	-	10,730,184
Economic assistance and opportunity	-	-	-	-	4,018,738	-	4,018,738
Culture and recreation	-	-	2,804,466	2,300,491	-	1,645,118	6,750,075
Debt service:							
Principal	2,848,316	516,230	7,123	162,502	202,939	22,991	3,760,101
Interest and other charges	1,601,569	286,740	11,135	45,047	56,904	6,916	2,008,311
Total expenditures	12,739,856	3,243,183	2,822,724	2,508,040	4,278,581	1,675,025	27,267,409
Deficiency of revenues over expenditures	(12,270,130)	(3,150,111)	(1,731,606)	(1,321,064)	(85,546)	(70,606)	(18,629,063)
OTHER FINANCING SOURCES (USES)							
Transfers in	14,211,495	3,417,201	1,148,061	1,083,294	106,780	29,658	19,996,489
Transfers out	(1,902,912)	(266,003)	(67,577)	(267,500)	-	-	(2,503,992)
Total other financing sources (uses)	12,308,583	3,151,198	1,080,484	815,794	106,780	29,658	17,492,497
Net change in fund balances	38,453	1,087	(651,122)	(505,270)	21,234	(40,948)	(1,136,566)
Fund balances—beginning	3,376	1,456,902	1,293,911	1,161,896	7,539	476,571	4,400,195
Fund balances—ending	$ 41,829	$ 1,457,989	$ 642,789	$ 656,626	$ 28,773	$ 435,623	$ 3,263,629

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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.

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.

COUNTY OF BROOME, NEW YORK
Combining Statement of Net Position—Internal Service Funds
December 31, 2025

	Fleet Management	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total Internal Service Funds
ASSETS						
Current assets:						
Cash and cash equivalents	$ 740,355	$14,516,594	$ 14,341,546	$2,945,780	$ 232,218	$ 32,776,493
Restricted cash and cash equivalents	218,193	5,864,039	1,502,644	-	322	7,585,198
Receivables (net of allowances)	22,108	4,769,569	3,504,985	5,025	-	8,301,687
Due from other funds	-	654	-	-	-	654
Intergovernmental receivables	-	318,617	-	-	-	318,617
Due from component units	-	1,681,553	111,843	92,798	-	1,886,194
Inventories	24,154	-	-	-	-	24,154
Prepaid items	6,800	703,300	51,761	13,651	-	775,512
Total current assets	1,011,610	27,854,326	19,512,779	3,057,254	232,540	51,668,509
Noncurrent assets:						
Capital assets, net of accumulated depreciation	960,869	-	-	-	-	960,869
Total noncurrent assets	960,869	-	-	-	-	960,869
Total assets	1,972,479	27,854,326	19,512,779	3,057,254	232,540	52,629,378
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows—relating to OPEB	78,682	-	-	225,003	-	303,685
Total deferred outflows of resources	78,682	-	-	225,003	-	303,685
LIABILITIES						
Current liabilities:						
Accounts payable	39,098	743,587	12,287	2,713	-	797,685
Accrued liabilities	7,963	-	-	21,616	-	29,579
Interest payable	2,905	-	-	-	-	2,905
Unearned revenue	-	-	2,644	-	322	2,966
Early retirement incentive costs	-	-	-	1,503	-	1,503
Unreported health claims	-	2,005,368	-	-	-	2,005,368
Workers' compensation liability	65,000	-	1,671,986	-	-	1,736,986
Liability and casualty	-	-	-	1,314,500	-	1,314,500
Bond anticipation notes payable	100,000	-	-	-	-	100,000
General obligation bonds payable	1,992	-	-	-	-	1,992
Total current liabilities	216,958	2,748,955	1,686,917	1,340,332	322	5,993,484
Noncurrent liabilities:						
Early retirement incentive costs	-	-	-	1,100	-	1,100
Workers' compensation liability	-	-	8,045,658	-	-	8,045,658
Compensated absences	12,147	-	-	42,262	-	54,409
Liability and casualty	-	-	-	1,015,000	-	1,015,000
General obligation bonds payable	22,013	-	-	-	-	22,013
Total OPEB obligation	315,380	-	-	597,305	-	912,685
Total noncurrent liabilities	349,540	-	8,045,658	1,655,667	-	10,050,865
Total liabilities	566,498	2,748,955	9,732,575	2,995,999	322	16,044,349
DEFERRED INFLOWS OF RESOURCES						
Deferred outflows—relating to OPEB	48,446	-	-	226,096	-	274,542
Total deferred inflows of resources	48,446	-	-	226,096	-	274,542
NET POSITION						
Net investment in capital assets	904,964	-	-	-	-	904,964
Restricted	218,193	5,864,039	1,500,000	-	-	7,582,232
Unrestricted	313,060	19,241,332	8,280,204	60,162	232,218	28,126,976
Total net position	$ 1,436,217	$25,105,371	$ 9,780,204	$ 60,162	$ 232,218	$ 36,614,172

COUNTY OF BROOME, NEW YORK
Combining Statement of Revenues, Expenses, and Changes in Net Position—
Internal Service Funds
Year Ended December 31, 2025

	Fleet Management	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total Internal Service Funds
Operating revenues:						
External charges for services	$ 531,847	$ 10,583,337	$ 1,019,856	$ 345,233	$ -	$ 12,480,273
Internal charges for services	1,126,080	34,043,125	2,698,763	3,168,614	201,120	41,237,702
Other operating revenue	53,698	9,443,035	-	278,394	-	9,775,127
Total operating revenues	1,711,625	54,069,497	3,718,619	3,792,241	201,120	63,493,102
Operating expenses:						
Personal services	224,252	-	-	435,724	-	659,976
Contractual expenses	779,916	1,337,292	223,231	271,559	-	2,611,998
Insurance claim and expenses	-	71,259,746	2,305,926	3,031,491	201,442	76,798,605
Employee benefits	120,285	-	-	245,537	-	365,822
Change in pension, OPEB and workers compensation liability	65,000	-	337,741	(94,063)	-	308,678
Depreciation/amortization	769,559	-	-	-	-	769,559
Total operating expenses	1,959,012	72,597,038	2,866,898	3,890,248	201,442	81,514,638
Operating income (loss)	(247,387)	(18,527,541)	851,721	(98,007)	(322)	(18,021,536)
Nonoperating revenues (expenses):						
State and federal aid	156	3,462,438	-	-	-	3,462,594
Interest earnings	39,440	697,966	446,763	92,656	6,551	1,283,376
Interest expenses	(8,665)	-	-	-	-	(8,665)
Other nonoperating revenues	4,986	11,060,473	102,297	(1,942)	-	11,165,814
Total nonoperating revenues (expenses)	35,917	15,220,877	549,060	90,714	6,551	15,903,119
Excess (deficiency) of revenues over expenses	(211,470)	(3,306,664)	1,400,781	(7,293)	6,229	(2,118,417)
Transfers in	812,984	-	-	30,203	-	843,187
Change in net position	601,514	(3,306,664)	1,400,781	22,910	6,229	(1,275,230)
Net position—beginning	834,703	28,412,035	8,379,423	37,252	225,989	37,889,402
Net position—ending	$ 1,436,217	$ 25,105,371	$ 9,780,204	$ 60,162	$ 232,218	$ 36,614,172

COUNTY OF BROOME, NEW YORK
Combining Statement of Cash Flows—Internal Service Funds
December 31, 2025

	Fleet Management	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from services provided	$ 1,649,617	$ 43,890,842	$ 2,918,555	$ 3,511,645	$ 201,120	$ 52,171,779
Receipts from other operating revenues	53,698	9,441,313	(111,843)	256,040	-	9,639,208
Payments for goods and services	(1,116,415)	(1,484,335)	(358,324)	(960,558)	-	(3,919,632)
Payments to claimants	-	(70,834,099)	(1,057,725)	(3,186,191)	(201,442)	(75,279,457)
Net cash provided by (used for) operating activities	586,900	(18,986,279)	1,390,663	(379,064)	(322)	(17,388,102)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
State and federal aid	270	2,807,766	1,132	-	322	2,809,490
Transfers/advances (to) from other funds	812,984	16,072	-	30,203	-	859,259
Other noncapital and nonoperating receipts	4,986	11,060,473	102,297	(1,942)	-	11,165,814
Net cash provided by noncapital financing activities	818,240	13,884,311	103,429	28,261	322	14,834,563
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition/construction of capital assets, net	(923,084)	-	-	-	-	(923,084)
Principal payments on BANs	(333,332)	-	-	-	-	(333,332)
Principal payments on bonds	(24,501)	-	-	-	-	(24,501)
Proceeds from BANs	100,000	-	-	-	-	100,000
Interest expenses	(16,671)	-	-	-	-	(16,671)
Net cash used for capital and related financing activities	(1,197,588)	-	-	-	-	(1,197,588)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	39,440	697,966	446,763	92,656	6,551	1,283,376
Net cash provided by investing activities	39,440	697,966	446,763	92,656	6,551	1,283,376
Net increase (decrease) in cash and cash equivalents	246,992	(4,404,002)	1,940,855	(258,147)	6,551	(2,467,751)
Cash and cash equivalents—beginning	711,556	24,784,635	13,903,335	3,203,927	225,989	42,829,442
Cash and cash equivalents—ending	$ 958,548	$ 20,380,633	$ 15,844,190	$ 2,945,780	$ 232,540	$ 40,361,691
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	$ (247,387)	$ (18,527,541)	$ 851,721	$ (98,007)	$ (322)	$ (18,021,536)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation/amortization expense	769,559	-	-	-	-	769,559
(Increase) in accounts receivable	(8,310)	(737,342)	(911,907)	(24,556)	-	(1,682,115)
Decrease in inventories	11,627	-	-	-	-	11,627
(Increase) decrease in prepaid items	(1,307)	21,200	247,760	(1,615)	-	266,038
(Increase) decrease in deferred outflows related to OPEB	6,764	-	-	(62,540)	-	(55,776)
Increase (decrease) in accounts payable	(4,752)	(168,243)	(18,999)	(28,762)	-	(220,756)
Increase (decrease) in accrued liabilities	(13,843)	-	(26,113)	12,583	-	(27,373)
(Decrease) in early retirement incentive costs	-	-	-	(1,503)	-	(1,503)
Increase in unreported health claims	-	425,647	-	-	-	425,647
Increase in workers' compensation	65,000	-	1,248,201	-	-	1,313,201
(Decrease) in liability and casualty	-	-	-	(154,700)	-	(154,700)
Increase in compensated absences	1,071	-	-	11,559	-	12,630
Increase (decrease) in OPEB obligation	(9,873)	-	-	117,241	-	107,368
Increase (decrease) in deferred inflows related to OPEB	18,351	-	-	(148,764)	-	(130,413)
Total adjustments	834,287	(458,738)	538,942	(281,057)	-	633,434
Net cash provided by (used for) operating activities	$ 586,900	$ (18,986,279)	$ 1,390,663	$ (379,064)	$ (322)	$ (17,388,102)

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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.

Contents **Page**

Financial Trends **97**

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 **103**

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 **112**

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 **117**

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 **124**

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.

County of Broome

Net Position by Components – Last Ten Fiscal Years

Table 1

	2016	2017*	2018	2019	2020	2021	2022	2023	2024^	2025
Governmental activities										
Net investment in capital assets	$ 82,216,902	$ 73,225,936	$ 61,581,365	$ 67,038,847	$ 69,329,547	$ 62,732,100	$ 24,238,632	$ 23,438,029	$ 37,590,672	$ 40,393,890
Restricted	1,798,807	7,788,921	11,559,394	25,632,412	16,617,181	19,319,502	16,501,842	23,625,160	25,490,177	28,205,576
Unrestricted	(91,943,780)	(379,910,523)	(372,400,985)	(374,592,700)	(360,454,339)	(288,589,128)	(187,664,083)	(158,705,984)	(159,032,991)	(160,644,828)
Total governmental activities net position	$ (7,928,071)	$ (298,895,666)	$ (299,260,226)	$ (281,921,441)	$ (274,507,611)	$ (206,537,526)	$ (146,923,609)	$ (111,642,795)	$ (95,952,142)	$ (92,045,362)
Business-type activities										
Net investment in capital assets	$ 83,851,454	$ 92,447,271	$ 86,832,139	$ 92,698,537	$ 94,074,851	$ 92,991,369	$ 92,572,788	$ 92,375,995	$ 119,836,702	$ 168,061,733
Unrestricted	(13,275,630)	(70,342,189)	(68,504,269)	(62,766,430)	(58,084,350)	(54,727,679)	(34,918,456)	(15,500,436)	4,438,430	(20,645,511)
Total business-type activities net position	$ 70,575,824	$ 22,105,082	$ 18,327,870	$ 29,932,107	$ 35,990,501	$ 38,263,690	$ 57,654,332	$ 76,875,559	$ 124,275,132	$ 147,416,222
Primary Government										
Net investment in capital assets	$ 166,068,356	$ 165,673,207	$ 148,413,504	$ 159,737,384	$ 163,404,398	$ 155,723,469	$ 116,811,420	$ 115,814,024	$ 157,427,374	$ 208,455,623
Restricted	1,798,807	7,788,921	11,559,394	25,632,412	16,617,181	19,319,502	16,501,842	23,625,160	25,490,177	28,205,576
Unrestricted	(105,219,410)	(450,252,712)	(440,905,254)	(437,359,130)	(418,538,689)	(343,316,807)	(222,582,539)	(174,206,420)	(154,594,561)	(181,290,339)
Total primary government net position	$ 62,647,753	$ (276,790,584)	$ (280,932,356)	$ (251,989,334)	$ (238,517,110)	$ (168,273,836)	$ (89,269,277)	$ (34,767,236)	$ 28,322,990	$ 55,370,860

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

^Net position as of December 31, 2024 was restated for business-type activities.

Source: County of Broome Basic Financial Statements

County of Broome

Changes in Net Position – Last Ten Fiscal Years

Table 2

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government support	$ 97,414,465	$ 103,069,623	$ 90,111,717	$ 105,208,041	$ 106,492,513	$ 101,779,745	$ 104,163,859	$ 104,314,249	$ 121,134,481	$ 149,542,856
Education	18,845,706	23,253,172	34,509,181	25,792,857	19,096,647	19,469,207	19,626,023	16,374,619	17,894,430	14,826,388
Public safety	54,012,898	57,377,649	49,837,050	56,526,317	50,226,564	50,325,545	57,415,382	70,849,143	73,379,520	84,499,718
Health	23,873,121	24,701,957	23,738,233	24,785,624	23,274,404	23,099,223	24,667,915	30,706,836	29,191,733	31,321,244
Transportation	15,237,609	19,129,094	18,102,112	15,201,051	20,676,530	17,650,775	20,620,117	19,402,848	15,859,571	20,077,858
Economic assistance and opportunity	195,453,042	195,502,260	143,481,202	142,097,064	141,231,311	137,018,238	140,553,130	154,225,557	162,347,323	166,435,115
Culture and recreation	9,324,397	8,988,423	8,224,167	8,640,879	10,343,289	8,855,865	8,947,148	12,889,169	12,783,470	15,618,480
Home and community services	2,136,740	2,531,467	1,955,938	2,266,963	2,972,842	1,835,708	1,153,967	3,971,733	3,016,816	4,267,922
Interest expenses	2,892,630	5,098,431	5,578,953	5,350,070	4,739,013	5,119,038	3,910,270	5,588,888	6,476,990	5,858,968
Total governmental activities expenses	419,190,608	439,652,076	375,538,553	385,868,866	379,053,113	365,153,344	381,057,810	418,323,042	442,084,334	492,448,549
Business-type activities:										
Public transportation	13,778,447	14,343,489	12,726,142	13,147,871	14,445,270	14,915,346	12,854,106	14,068,347	16,531,469	17,387,706
Nursing home	32,911,722	32,000,582	32,509,951	30,601,165	31,646,452	29,821,109	27,596,076	30,647,214	35,295,274	38,443,957
Solid waste management	9,770,741	9,678,909	9,572,092	8,426,617	6,412,274	14,183,066	5,063,055	9,068,434	9,585,797	15,727,201
Airport	8,626,944	8,844,821	8,560,546	7,959,145	7,309,549	7,749,932	6,996,255	7,725,601	9,675,350	9,222,355
Economic assistance - Local Development Corporation	-	68,855	184,141	212,251	149,665	101,098	6,557,436	9,057,342	3,915,774	1,871,812
Economic assistance - Land Bank Corporation	-	386,522	351,374	294,143	180,652	460,440	343,786	661,489	1,282,340	1,302,572
Total business-type activities expenses	65,087,854	65,323,178	63,904,246	60,641,192	60,143,862	67,230,991	59,410,714	71,228,427	76,286,004	83,955,603
Total primary government expenses	$ 484,278,462	$ 504,975,254	$ 439,442,799	$ 446,510,058	$ 439,196,975	$ 432,384,335	$ 440,468,524	$ 489,551,469	$ 518,370,338	$ 576,404,152
Program revenues										
Governmental activities:										
Charges for services										
General government support	$ 23,958,100	$ 24,687,926	$ 19,329,913	$ 18,585,205	$ 26,956,561	$ 25,935,142	$ 22,210,466	$ 21,079,523	$ 22,280,658	$ 23,580,001
Economic assistance and opportunity	10,822,613	11,294,025	10,721,143	10,238,690	11,990,029	9,727,893	8,330,821	5,092,484	5,382,660	5,696,561
Other activities	9,257,869	9,932,076	9,773,318	12,388,090	8,459,321	9,647,699	8,262,145	11,728,035	12,396,313	13,119,228
Operating grants and contributions	155,230,688	154,102,525	104,941,776	111,322,926	100,274,013	127,547,257	142,580,721	137,524,112	131,862,915	141,815,861
Capital grants and contributions	11,388,653	5,493,328	12,044,432	16,701,003	7,437,069	7,934,556	8,693,153	7,946,197	12,200,191	14,093,402
Total governmental activities program revenues	210,657,923	205,509,880	156,810,582	169,235,914	155,116,993	180,792,547	190,077,306	183,370,351	184,122,737	198,305,053
Business-type activities:										
Charges for services										
Nursing home	27,297,712	26,973,023	28,179,393	30,057,264	30,610,640	28,252,603	19,898,898	29,392,437	32,396,714	32,988,651
Other activities	16,558,428	14,104,619	15,104,250	15,558,564	14,586,684	18,626,955	22,570,949	26,545,190	24,050,114	22,663,012
Operating and capital grants and contributions	19,356,795	23,636,878	12,102,022	22,319,022	19,165,526	19,220,901	15,100,426	19,174,043	50,481,363	36,520,369
Total business-type activities										
Program revenues	63,212,935	64,714,520	55,385,665	67,934,850	64,362,850	66,100,459	57,570,273	75,111,670	106,928,191	92,172,032
Total primary government program revenues	$ 273,870,858	$ 270,224,400	$ 212,196,247	$ 237,170,764	$ 219,479,843	$ 246,893,006	$ 247,647,579	$ 258,482,021	$ 291,050,928	$ 290,477,085

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Concluded)

Table 2 (Continued)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (expense/revenue)										
Governmental activities	$ (208,532,685)	$ (234,142,196)	$ (218,727,973)	$ (216,632,952)	$ (223,936,120)	$ (184,360,797)	$ (190,980,504)	$ (234,952,691)	$ (257,961,597)	$ (294,143,496)
Business-type activities	(1,874,919)	(608,658)	(8,518,581)	7,293,658	4,218,988	(1,130,532)	(1,840,441)	3,883,243	30,642,187	8,216,429
Total primary government net expense	$ (210,407,604)	$ (234,750,854)	$ (227,246,554)	$ (209,339,294)	$ (219,717,132)	$ (185,491,329)	$ (192,820,945)	$ (231,069,448)	$ (227,319,410)	$ (285,927,067)
General revenues										
Governmental activities:										
Taxes										
Property taxes	$ 77,033,938	$ 76,699,754	$ 80,037,242	$ 77,644,401	$ 76,668,565	$ 82,710,834	$ 81,919,365	$ 77,154,611	$ 80,184,531	$ 84,516,520
Non-property tax items	121,851,844	126,029,599	135,255,224	141,344,172	137,382,628	163,003,565	175,199,403	182,519,118	186,786,736	202,377,010
Hotel / motel occupancy tax	1,768,012	1,930,522	1,939,290	2,060,060	1,019,484	1,834,287	-	-	-	-
Tobacco settlement revenue	-	3,278,363	2,900,371	2,748,029	3,252,528	3,409,285	4,096,684	2,754,062	2,599,105	2,393,984
Interest earnings and sale of property and compensation for loss	91,267	153,901	381,375	814,552	263,613	86,736	-	4,330,920	5,621,999	4,771,156
Other	6,856,496	7,463,688	760,217	12,681,163	14,171,578	3,707,461	6,577,409	7,510,495	2,694,579	8,738,025
Transfers	(2,520,114)	(3,230,396)	(2,910,306)	(3,321,377)	(1,407,709)	(2,421,286)	(17,198,440)	(4,495,354)	(4,234,700)	(4,746,419)
Total governmental activities general revenues	205,081,443	212,325,431	218,363,413	233,971,000	231,350,687	252,330,882	250,594,421	269,773,852	273,652,250	298,050,276
Business-type activities:										
Interest earnings and sale of property and compensation for loss	13,579	28,015	121,156	239,279	51,190	13,529	-	842,087	1,261,139	1,313,275
Other	1,047,149	998,488	1,709,908	749,923	380,507	968,906	4,032,643	9,940,038	11,082,347	8,864,967
Transfers	2,520,114	3,230,396	2,910,306	3,321,377	1,407,709	2,421,286	17,198,440	4,495,354	4,234,700	4,746,419
Total business-type activities general revenues	3,580,842	4,256,899	4,741,370	4,310,579	1,839,406	3,403,721	21,231,083	15,277,479	16,578,186	14,924,661
Total primary government general revenues	$ 208,662,285	$ 216,582,330	$ 223,104,783	$ 238,281,579	$ 233,190,093	$ 255,734,603	$ 271,825,504	$ 285,051,331	$ 290,230,436	$ 312,974,937
Change in net position										
Governmental activities	$ (3,451,242)	$ (21,816,767)	$ (364,560)	$ 17,338,048	$ 7,414,567	$ 67,970,085	$ 59,613,917	$ 34,821,161	$ 15,690,653	$ 3,906,780
Business-type activities	1,705,923	3,648,241	(3,777,212)	11,604,237	6,058,394	2,273,189	19,390,642	19,160,722	47,220,373	23,141,090
Total primary government	$ (1,745,319)	$ (18,168,526)	$ (4,141,772)	$ 28,942,285	$ 13,472,961	$ 70,243,274	$ 79,004,559	$ 53,981,883	$ 62,911,026	$ 27,047,870

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function - Last Ten Fiscal Years

Table 3

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
General government support	$ 30,489,517	$ 31,462,926	$ 23,987,148	$ 28,908,774	$ 32,585,980	$ 44,425,434	$ 42,611,085	$ 41,502,742	$ 48,433,911	$ 51,677,455
Education	6,317,768	7,989,341	14,264,287	8,696,420	4,427,274	7,922,008	12,790,717	6,371,743	6,592,796	10,493,601
Public safety	7,771,840	6,923,485	6,108,509	12,867,328	7,131,775	9,029,380	8,863,886	10,419,597	10,624,468	11,309,253
Health	19,238,579	19,931,348	20,665,038	22,350,379	19,718,090	23,008,511	25,399,126	21,869,174	21,142,100	22,705,888
Transportation	12,502,104	5,941,631	5,474,953	9,287,197	8,654,615	11,019,607	8,410,778	13,928,366	11,063,392	9,463,919
Economic assistance and opportunity	129,984,652	128,634,399	80,185,375	82,474,936	78,817,044	77,780,795	84,404,835	80,183,502	77,382,547	83,130,963
Culture and recreation	2,884,988	3,190,148	4,937,372	3,518,365	2,851,201	6,032,785	5,837,328	5,832,135	5,754,757	6,159,050
Home and community services	1,468,475	1,436,602	1,187,900	1,132,515	931,014	1,574,027	1,759,551	3,263,092	3,128,766	3,364,924
Total governmental activities	210,657,923	205,509,880	156,810,582	169,235,914	155,116,993	180,792,547	190,077,306	183,370,351	184,122,737	198,305,053
Business-type activities:										
Public transportation	11,356,393	13,832,178	11,328,526	19,386,138	14,134,101	20,420,195	15,717,994	16,124,488	18,847,965	24,314,872
Nursing home	33,297,712	30,248,991	30,727,751	31,977,310	30,610,640	28,252,603	19,898,898	29,392,437	32,396,714	32,988,651
Solid waste management	12,277,366	9,333,235	9,485,540	9,750,584	10,039,517	12,726,748	11,239,164	11,251,034	11,081,371	12,848,170
Airport	6,281,464	10,804,591	3,130,961	6,171,831	8,650,566	3,789,759	3,644,366	8,187,820	37,963,189	18,641,596
Economic assistance - Local Development Corporation	-	23,675	199,625	258,352	449,675	356,275	6,529,008	9,082,621	4,058,236	1,521,485
Economic assistance - Land Bank Corporation	-	471,850	513,262	390,635	478,351	554,879	540,843	1,073,270	2,580,716	1,857,258
Total business-type activities	63,212,935	64,714,520	55,385,665	67,934,850	64,362,850	66,100,459	57,570,273	75,111,670	106,928,191	92,172,032
Total primary government	$ 273,870,858	$ 270,224,400	$ 212,196,247	$ 237,170,764	$ 219,479,843	$ 246,893,006	$ 247,647,579	$ 258,482,021	$ 291,050,928	$ 290,477,085

Source: County of Broome Basic Financial Statements

County of Broome

Governmental Fund Balance – Last Ten Fiscal Years

Table 4

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General fund										
Nonspendable	$ 1,076,444	$ 3,064,310	$ 3,368,138	$ 385,202	$ 2,850,867	$ 12,000,709	$ 3,292,884	$ 3,253,242	$ 3,229,926	$ 3,788,915
Restricted	2,010,042	273,291	274,605	9,358,944	7,109,534	11,213,916	13,459,287	13,355,079	13,927,188	15,130,645
Assigned	13,149,048	9,960,557	12,509,655	5,378,925	9,315,857	11,406,247	25,410,537	35,726,867	32,667,506	25,175,233
Unassigned	255,096	4,108,854	6,467,128	13,975,636	8,905,580	35,705,565	44,209,103	48,443,095	32,360,521	28,569,825
Total general fund	$ 16,490,630	$ 17,407,012	$ 22,619,526	$ 29,098,707	$ 28,181,838	$ 70,326,437	$ 86,371,811	$ 100,778,283	$ 82,185,141	$ 72,664,618
All other governmental funds										
Nonspendable	$ 1,221,894	$ 755,596	$ 1,044,250	$ 748,313	$ 1,199,578	$ 1,167,708	$ 1,163,440	$ 1,388,823	$ 1,599,981	$ 1,525,371
Restricted	5,324,991	7,450,724	6,570,444	5,488,919	4,916,640	4,263,021	3,626,475	4,072,988	4,583,581	4,118,911
Assigned	628,349	495,159	544,405	2,720,874	3,003,492	2,461,810	1,531,509	3,070,924	3,549,137	2,228,830
Unassigned	(38,148,114)	(45,030,451)	(37,751,270)	(46,964,943)	(46,450,330)	(48,819,517)	(39,453,945)	(25,579,635)	(31,413,626)	(38,339,725)
Total all other governmental funds	$ (30,972,880)	$ (36,328,972)	$ (29,592,171)	$ (38,006,837)	$ (37,330,620)	$ (40,926,978)	$ (33,132,521)	$ (17,046,900)	$ (21,680,927)	$ (30,466,613)

*General Fund fund balance as of December 31, 2023 was restated with the elimination of the Central Foods Fund.

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 5

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Real property taxes and tax items	$ 78,597,663	$ 78,376,205	$ 81,976,532	$ 80,695,541	$ 76,270,295	$ 84,545,121	$ 82,480,474	$ 78,846,796	$ 76,867,626	$ 83,414,356
Non-property tax items	121,851,844	126,029,599	135,255,224	141,344,172	137,382,628	163,003,565	175,199,403	182,519,118	186,786,736	202,377,010
Departmental income	23,335,836	25,116,793	25,609,551	23,399,851	22,110,687	24,195,454	25,593,775	26,280,150	29,613,083	23,066,794
Intergovernmental charges	13,981,905	13,468,366	13,200,569	13,979,446	13,757,677	14,085,856	14,674,186	16,296,640	16,402,093	18,636,098
Tobacco settlement revenue	-	2,678,363	2,900,371	2,748,029	3,152,528	3,409,285	3,496,684	3,304,194	2,849,868	2,599,105
Investment earnings	78,879	140,541	381,375	660,807	226,972	86,736	-	-	-	-
State and federal aid	165,633,221	158,393,619	118,000,462	118,338,103	106,212,029	135,481,813	151,273,874	145,470,309	144,063,107	155,909,263
Other revenues	794,163	840,552	760,217	3,900,088	6,398,523	7,029,424	5,112,880	7,164,667	2,361,032	14,202,079
Total revenues	404,273,511	405,044,038	378,084,301	385,066,037	365,511,339	431,837,254	457,831,276	459,881,874	458,943,545	500,204,705
Expenditures										
General goverment support	82,946,143	83,696,737	89,195,904	93,303,532	91,127,629	104,668,056	112,592,280	114,939,086	122,084,435	145,307,008
Education	19,908,415	17,735,569	18,229,206	18,745,217	16,321,660	17,410,581	19,072,677	16,971,048	18,297,584	15,251,234
Public safety	50,370,576	49,347,550	49,063,683	50,294,802	51,347,137	54,136,362	57,004,983	62,428,229	68,494,650	76,713,374
Health	22,612,989	23,184,600	23,729,738	24,363,971	23,326,655	26,099,223	26,988,218	30,753,114	29,212,220	31,223,926
Transportation	21,009,507	8,680,367	8,499,305	8,781,925	8,306,951	10,726,363	10,396,761	9,414,855	9,861,132	10,730,184
Economic assistance and opportunity	192,155,751	189,013,996	143,474,252	143,883,090	140,879,654	140,994,009	153,814,456	157,347,585	164,521,896	168,888,857
Culture and recreation	8,501,328	6,845,581	7,351,947	7,412,302	7,176,869	7,731,453	8,632,182	11,377,742	11,894,249	14,228,061
Home and community services	2,638,505	2,124,519	1,955,938	2,138,604	2,585,131	1,835,708	2,277,252	3,525,739	2,734,758	3,840,101
Debt service										
Principal	10,057,340	5,805,838	5,544,575	6,814,760	5,576,506	6,073,724	8,321,476	11,247,964	11,495,547	11,649,892
Interest	2,728,900	5,358,375	5,578,953	5,090,084	4,780,455	5,119,038	4,538,703	4,910,624	5,772,230	6,230,349
Capital outlay	2,344,314.00	18,587,498	23,709,609	23,546,610	20,858,840	16,155,570	25,877,712	31,557,791	33,537,949	41,558,966
Total expenditures	415,273,768	410,380,630	376,333,110	384,374,897	372,287,487	390,950,087	429,516,700	454,473,777	477,906,650	525,621,952
Excess of revenues under expenditures	(11,000,257)	(5,336,592)	1,751,191	691,140	(6,776,148)	40,887,167	28,314,576	5,408,097	(18,963,105)	(25,417,247)
Other financing sources (uses)										
Proceeds from bond issuance	16,573,694	-	13,009,027	-	7,183,633	-	-	22,319,227	-	11,711,843
Proceeds from installment purchase debt	-	-	-	-	-	-	12,873,695	-	-	-
Proceeds from bond anticipation notes issuance	5,737,570	-	-	-	-	-	-	-	-	-
Proceeds from capital leases	331,686	37,235	99,400	697,753	759,572	62,360	-	-	-	-
Tobacco settlement revenue	-	1,000,000	-	-	-	-	-	-	-	-
Issuance of leases	-	-	-	-	-	-	-	4,223,158		
Issuance of SBITA	-	-	-	-	-	-	-	3,036,965	330,794	988,801
Transfers in	11,693,708	18,758,846	19,349,048	20,867,228	19,969,553	20,054,197	28,983,231	25,162,847	35,646,993	30,183,996
Transfers out	(14,299,766)	(21,989,242)	(22,259,354)	(24,191,605)	(21,377,262)	(22,455,483)	(46,331,671)	(29,658,201)	(40,981,693)	(35,773,602)
Residual Equity Transfers	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	20,036,892	(2,193,161)	10,198,121	(2,626,624)	6,535,496	(2,338,926)	(4,474,745)	25,083,996	(5,003,906)	7,111,038
Net change in fund balances	$ 9,036,635	$ (7,529,753)	$ 11,949,312	$ (1,935,484)	$ (240,652)	$ 38,548,241	$ 23,839,831	$ 30,492,093	$ (23,967,011)	$ (18,306,209)
Debt service as a percentage of noncapital expenditures	3.10%	2.85%	3.15%	3.30%	2.95%	2.99%	3.19%	3.82%	3.89%	3.69%

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
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	2,449,195,953	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
2020	5,710,288,017	5,634,469	133,151,003	204,095,087	28,512,201	2,122,725,429	8,204,406,206	2,463,309,255	5,741,106,482	12.63	10,026,119,958	57.26
2021	5,730,365,009	5,634,469	135,923,609	203,542,559	29,452,995	2,121,470,086	8,226,388,727	2,459,540,168	5,766,848,559	12.56	10,284,037,478	56.08
2022	5,839,862,266	5,627,676	133,805,784	210,686,186	32,010,277	2,123,881,397	8,345,873,586	2,460,366,702	5,885,506,884	12.27	10,496,855,947	56.07
2023	6,019,190,630	5,719,669	149,337,626	211,276,523	32,728,837	2,177,738,284	8,595,991,569	2,578,638,972	6,017,352,597	11.98	11,577,814,886	51.97
2024	6,401,371,931	5,745,169	163,384,135	288,853,095	33,665,598	2,196,156,836	9,089,176,764	2,264,926,227	6,824,250,537	11.48	12,506,349,041	54.57
2025	6,509,543,435	5,738,669	177,397,082	315,350,330	29,756,073	2,190,835,919	9,228,621,508	2,654,970,219	6,573,651,289	11.44	13,688,974,025	48.02

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Binghamton-City	$ 8.91	$ 8.78	$ 9.03	$ 8.90	$ 9.16	$ 9.27	$ 8.72	$ 9.25	$ 9.16	$ 9.47
Binghamton-Town	11.12	11.06	11.16	11.18	10.58	10.48	10.69	10.58	10.04	10.67
Barker	7.39	7.55	7.59	7.48	7.23	7.04	6.89	7.30	7.26	7.14
Chenango	10.56	10.79	10.84	10.69	10.80	10.80	11.03	11.25	11.37	11.10
Colesville	90.29	92.26	90.88	92.36	95.94	92.22	90.80	90.60	96.35	94.87
Conklin	11.36	11.28	11.00	11.71	11.39	11.14	11.39	10.91	10.59	10.94
Dickinson	10.20	10.07	10.12	10.02	10.12	9.65	9.99	9.75	9.87	10.49
Fenton	11.24	11.28	11.67	11.51	10.80	10.67	11.12	11.09	10.91	11.60
Kirkwood	9.66	9.50	9.73	10.46	10.19	10.63	10.94	10.32	9.47	9.40
Lisle	7.39	7.55	7.59	7.48	7.36	7.26	7.25	6.97	7.20	7.01
Maine	11.55	11.62	11.67	11.51	11.86	11.74	11.88	11.78	11.78	12.21
Nanticoke	12.86	13.02	13.08	13.12	12.76	12.80	12.76	13.23	14.08	13.54
Sanford	12.64	12.81	12.65	12.90	12.80	12.28	12.31	12.01	12.55	12.24
Triangle	7.39	7.55	7.59	7.48	7.23	7.26	7.18	7.13	7.22	7.33
Union	174.42	173.64	176.70	174.08	171.02	172.11	172.07	173.28	167.32	175.46
Vestal	7.39	7.55	7.59	7.48	7.23	7.44	6.89	6.24	5.77	5.50
Windsor	10.71	10.64	10.61	10.76	10.70	10.47	10.94	10.58	11.10	11.24

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Binghamton-City	$ 57.00	$ 58.29	$ 56.93	$ 55.49	$ 55.29	$ 54.90	$ 56.07	$ 55.38	$ 86.97	$ 86.52
Binghamton-Town	29.04	29.43	29.93	28.77	29.07	29.23	28.09	19.38	18.76	16.89
Barker	20.92	22.38	22.48	22.61	22.79	22.91	22.42	20.14	17.96	18.25
Chenango	24.44	25.92	26.08	26.37	26.50	26.57	26.36	24.18	22.50	21.54
Colesville	53.52	54.76	55.21	55.59	56.50	56.43	55.90	55.14	55.06	55.14
Conklin	31.93	32.80	33.53	32.45	33.41	33.24	32.19	30.94	28.59	26.82
Dickinson	35.45	28.35	28.40	29.94	28.88	28.72	29.10	26.99	25.78	24.26
Fenton	23.72	24.20	24.34	24.51	24.56	24.72	24.23	22.32	20.97	20.33
Kirkwood	24.42	26.09	26.37	25.93	26.15	26.31	25.64	23.73	21.40	20.44
Lisle	24.34	24.76	25.02	24.81	24.90	25.67	25.42	25.86	20.50	20.21
Maine	27.44	28.10	28.13	28.63	28.61	29.01	29.00	26.16	24.23	22.79
Nanticoke	27.06	27.97	27.94	27.78	27.73	28.07	27.88	25.15	23.12	21.92
Sanford	23.44	25.73	24.16	24.15	24.40	25.75	25.49	21.03	20.57	20.04
Triangle	23.21	23.68	27.03	23.93	24.07	24.46	23.97	21.20	18.57	18.05
Union	101.20	101.59	102.59	103.28	105.04	104.68	105.05	109.69	70.65	68.85
Vestal	29.23	29.85	30.37	29.73	30.13	30.24	29.11	29.00	23.59	22.01
Windsor	24.64	25.27	26.05	25.17	25.70	25.55	24.97	23.83	20.65	19.90

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.

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8

	2016			2017			2018		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assesed 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, Inc	72,971,112	3	0.75	74,485,080	3	0.77	74,516,996	4	0.65
Oakdale Mall Associates LP	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
Norfolk Southern Corporation				42,065,767	7	0.44	43,628,664	7	0.45
Glencott Realty Corporation	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
	$ 906,949,998		9.28	$ 942,797,386		9.81	$ 950,102,512		9.65

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2019			2020			2021		
	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	$ 480,939,758	1	4.91	$ 483,437,508	1	4.82	$ 496,316,746	1	4.83
Our Lady of Lourdes	81,041,667	2	0.83	86,170,886	2	0.86	89,572,368	2	0.87
Laser Northeast Gathering Co	76,000,042	3	0.78	37,017,210	9	0.37	37,168,605	8	0.36
United Health Services	74,516,996	4	0.76	79,560,670	3	0.79	82,383,600	3	0.80
Oakdale Mall Associates LP	67,286,505	5	0.69	66,718,988	4	0.67			
Huron Realty	46,704,861	6	0.48	44,708,235	6	0.45	46,231,144	5	0.45
Norfolk Southern Corporation	43,628,664	7	0.45	43,832,701	7	0.44	44,999,213	6	0.44
Glencott Realty Corporation	28,432,801	8	0.29						
Bluestone Gas Corp of NY Inc	25,654,874	9	0.26				25,862,179	10	0.25
Vestal Town Square LLC	25,356,500	10	0.26						
FGR Realty LLC				52,430,420	5	0.52	52,746,460	4	0.51
Williams Field Services Co LLC				41,316,404	8	0.41	41,500,578	7	0.40
NGE Generation Inc				31,173,294	10	0.31	32,235,158	9	0.31
	$ 949,562,668		9.71	$ 966,366,316		9.64	$ 949,016,051		9.22

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2022			2023			2024		
	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	$ 501,822,417	1	4.78	$ 616,649,520	1	5.33	$ 650,009,738	1	5.20
Our Lady of Lourdes	86,170,886	2	0.82	101,523,810	2	0.88	122,061,100	2	0.98
United Health Services	80,533,565	3	0.77	96,046,135	3	0.83	105,997,900	4	0.85
FGR Realty LLC	53,175,255	4	0.51	41,107,900	8	0.36			
Norfolk Southern Corporation	37,121,846	7	0.35	55,673,300	5	0.48	54,860,657	8	0.44
Williams Field Services Co LLC	44,333,157	5	0.42	53,711,325	6	0.46	65,528,900	5	0.52
Laser Northeast Gathering Co	39,705,510	6	0.38	47,479,915	7	0.41	58,656,700	7	0.47
NGE Generation Inc	32,956,841	9	0.31	38,290,896	9	0.33	47,657,000	9	0.38
Bluestone Gas Corp of NY Inc	34,482,905	8	0.33	32,432,459	10	0.28	35,079,700	10	0.28
Oakdale Mall II LLC									
42 Binghamton LP	31,364,286	10	0.30	57,680,000	4	0.50			
Millennium Pipeline Co, LLC							110,743,915	3	0.89
Binghamton NY Title Holder LLC							64,856,800	6	0.52
	$ 941,666,668		8.97	$ 1,140,595,260		9.86	$ 1,315,452,410		10.53

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2025		
	Taxable Assessed Value	**Rank**	**Percentage of Taxable Assessed Value**
NYSEG	$ 747,934,537	1	5.46
Millennium Pipeline Co LLC	125,368,506	2	0.92
Our Lady of Lourdes MemHospInc	122,061,069	3	0.89
United Health Services Inc	115,697,223	4	0.85
Williams Field Services Co LLC	65,717,386	5	0.48
Binghamton NY Title Holder, LLC	64,856,774	6	0.47
Laser Northeast Gathering Co	58,093,073	7	0.42
Norfolk Southern Corporation	56,621,428	8	0.41
FGR Realty LLC	53,748,693	9	0.39
NGE Generation Inc	47,657,014	10	0.35
	$ 1,457,755,702		9.65

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 as of 12/31/2025	
		First Year Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2016	158,171,032	149,139,577	94.29	8,982,382	158,121,959	99.97	49,073	0.03
2017	158,389,809	149,594,763	94.45	8,737,656	158,332,419	99.96	57,390	0.04
2018	159,560,379	150,938,583	94.60	8,505,916	159,444,498	99.93	115,881	0.07
2019	160,196,319	151,011,812	94.27	9,054,833	160,066,645	99.92	129,674	0.08
2020	160,063,044	150,428,881	93.98	9,431,348	159,860,229	99.87	202,815	0.13
2021	162,227,663	151,959,561	93.67	9,765,545	161,725,106	99.69	502,557	0.31
2022	160,739,172	152,593,357	94.93	5,955,471	158,548,828	98.64	2,190,344	1.36
2023	161,505,562	151,930,155	94.07	4,092,810	156,022,965	96.61	5,482,597	3.39
2024	162,938,905	157,223,976	96.49	N/A	157,223,976	96.49	10,401,026	6.38
2025	170,502,990	164,397,428			164,397,428	96.42	8,446,850	4.95

NA - Data not yet available

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Wholesale Trade	$ 208,679	$ 214,071	$ 239,759	$ 261,500	$ 269,474	$ 285,484	$ 312,863	$ 349,126	$ 249,422	$ 273,495
Accommodations and Food Services	331,663	343,271	352,264	364,330	373,331	374,002	417,341	443,784	350,492	364,049
Building Materials and Garden Equipment	198,807	204,111	207,312	220,918	226,607	277,311	332,168	292,285	216,561	247,145
General Merchandise	359,405	364,221	356,469	360,468	361,715	402,736	403,232	404,173	455,578	466,866
Food	151,148	153,306	153,999	157,749	174,016	205,059	198,919	204,951	166,016	185,926
Motor Vehicles and Gasoline	679,107	651,016	695,311	728,721	745,199	789,165	812,485	889,302	465,047	514,507
Clothing	118,930	116,788	119,932	121,470	118,725	120,457	114,068	101,845	80,061	93,855
Other Retail	302,853	309,876	304,812	323,630	369,811	521,827	543,353	560,433	131,619	213,913
All Other Outlets	593,103	625,485	720,943	858,818	929,773	1,058,940	1,271,488	1,316,509	1,483,761	1,245,868
	$ 2,943,695	$ 2,982,145	$ 3,150,801	$ 3,397,604	$ 3,568,651	$ 4,034,981	$ 4,405,917	$ 4,562,408	$ 3,598,556	$ 3,605,624

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

	Governmental Activities			Business-type Activities					
Year	General Obligation Bonds	Bond Anticipation Notes	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases	Total Primary Government	Percentage of Personal Income [a]	Per Capita [a]
2016	$ 47,771,953	$ 42,244,153	$ 2,109,415	$ 18,578,047	$ 17,375,847	$ 9,174	$ 136,335,803	1.75	$ 681.22
2017	42,259,733	54,570,753	1,395,866	15,825,267	17,723,247	10,938	131,785,803	1.61	660.00
2018	50,433,414	46,106,592	737,673	17,651,586	14,038,408	7,272	128,974,945	1.55	646.47
2019	44,736,527	55,463,556	731,750	15,398,473	21,080,444	14,708	137,425,458	1.58	691.06
2020	47,565,058	55,722,144	1,120,956	20,539,942	12,415,856	16,109	137,380,064	1.37	693.14
2021	42,733,534	58,355,171	786,755	18,591,466	17,527,920	11,488	138,006,334	1.38	699.69
2022	37,640,441	55,912,848	11,886,867	16,499,559	19,648,088	-	141,587,803	1.46	714.70
2023	54,705,228	33,639,379	10,487,801	20,612,275	19,923,719	-	139,368,402	1.36	710.78
2024	48,196,225	61,412,925	14,993,782	18,078,775	51,928,656	-	194,610,363	1.79	990.90
2025	52,733,342	49,846,378	13,184,657	24,238,557	29,467,653	320,899	169,791,486	N/A	867.45

[a] See Table 15 for personal income and population data

N/A - Data not yet available

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 Bonds [a]	Bond Anticipation Notes	Total	Percentage of Actual Taxable Value of Property [a]	Per Capita [b]
2016	66,350,000	59,620,000	125,970,000	1.29	629.43
2017	58,085,000	72,294,000	130,379,000	1.36	652.96
2018	68,085,000	60,145,000	128,230,000	1.32	642.73
2019	60,135,000	76,544,000	136,679,000	1.40	717.52
2020	68,105,000	68,138,000	136,243,000	1.36	687.41
2021	61,325,000	75,883,091	137,208,091	1.33	695.64
2022	54,140,000	75,560,936	129,700,936	1.24	654.70
2023	75,317,503	53,563,098	128,880,601	1.11	657.30
2024	66,275,000	113,341,581	179,616,581	1.44	914.56
2025	76,971,899	79,314,031	156,285,930	1.14	798.45

[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 Indebteness	Estimated Percentage Applicable [b]	Estimated Share of Overlapping Debt
City of Binghamton		$ 94,963	$ 247,345,393	$ 247,440,356	100	$ 247,440,356
Towns	Binghamton	-	976,820	976,820	100	976,820
	Chenango	-	30,218,352	30,218,352	100	30,218,352
	Conklin	340,776	-	340,776	100	340,776
	Dickinson	-	1,045,000	1,045,000	100	1,045,000
	Fenton	-	1,234,883	1,234,883	100	1,234,883
	Kirkwood	-	1,200,000	1,200,000	100	1,200,000
	Sanford	-	510,000	510,000	100	510,000
	Vestal	-	27,098,419	27,098,419	100	27,098,419
	Windsor	-	8,366,503	8,366,503	100	8,366,503
Villages	Deposit	-	2,335,329	2,335,329	100	2,335,329
	Endicott	-	33,458,852	33,458,852	100	33,458,852
	Johnson City	-	124,978,412	124,978,412	100	124,978,412
	Port Dickinson	-	672,401	672,401	100	672,401
	Whitney Point	-	3,630,417	3,630,417	100	3,630,417
School Districts	Binghamton	4,000,000	64,972,000	68,972,000	100	68,972,000
	Chenango Forks	1,700,000	41,522,376	43,222,376	100	43,222,376
	Chenango Valley	-	29,592,000	29,592,000	100	29,592,000
	Deposit	-	8,427,700	8,427,700	100	8,427,700
	Harpursville	1,103,220	21,103,629	22,206,849	100	22,206,849
	Johnson City	2,582,652	42,185,751	44,768,403	100	44,768,403
	Maine Endwell	4,836,642	39,533,630	44,370,272	100	44,370,272
	Susquehanna Valley	-	30,607,400	30,607,400	100	30,607,400
	Union - Endicott	-	46,886,000	46,886,000	100	46,886,000
	Vestal	2,437,129	36,093,800	38,530,929	100	38,530,929
	Whitney Point	-	33,857,220	33,857,220	100	33,857,220
	Windsor	-	40,932,795	40,932,795	100	40,932,795
Fire Districts	Endwell	-	1,295,000	1,295,000	100	1,295,000
	Maine No . 1	-	509,183	509,183	100	509,183
	Vestal	-	12,512,581	12,512,581	100	12,512,581
Subtotal Overlapping Debt		$ 17,095,382	$ 933,101,846	$ 950,197,228		950,197,228
County Debt						178,663,350
Total Direct and Overlapping Debt						$ 1,128,860,578

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Concluded)

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 2025 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 2025

Five Year Average Valuation of Taxable Real Property	$	12,681,073,143
Debt Limit (7% thereof)		887,675,120
Debt Applicable to Limit		
Bonds (including Broome Community College)		76,971,899
Bond Anticipation Notes (including Broome Community College)		79,314,031
Total Net Debt Applicable to Limit		156,285,930
Legal Debt Margin	$	731,389,190
Debt Contracting Power Exhausted		17.61

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Limit	$ 666,948,373	$ 672,056,098	$ 677,503,536	$ 684,757,820	$ 692,063,441	$ 704,459,696	$ 730,542,897	$ 768,498,553	$ 819,778,509	$ 887,675,120
Total Net Debt Applicable to Limit	125,969,999	130,379,000	128,230,000	136,679,000	136,243,000	137,208,091	129,700,936	128,880,601	117,891,581	156,285,930
Legal Debt Margin	$ 540,978,374	$ 541,677,098	$ 549,273,536	$ 548,078,820	$ 555,820,441	$ 567,251,605	$ 600,841,961	$ 639,617,952	$ 701,886,928	$ 731,389,190
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.39	18.89	19.40	18.93	19.96	19.48	17.75	16.77	14.38	17.61

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 School Enrollment (K - 12)	College Enrollment (Full-Time)	Unemployment Rate		
						Broome County	New York State	United States
2016	200,135	$ 7,792,938	$ 38,938	28,231	24,543	5.40	4.90	4.88
2017	199,675	8,177,454	40,954	25,572	24,440	5.50	4.70	4.36
2018	199,508	8,347,082	41,838	25,291	24,727	4.90	4.10	3.89
2019	198,862	8,696,718	43,732	24,982	24,275	4.70	4.00	3.68
2020	198,199	9,991,656	50,412	24,117	24,423	8.67	10.04	8.09
2021	197,240	9,965,417	50,657	23,902	23,634	5.54	7.23	5.36
2022	198,107	9,624,515	48,829	24,002	19,005	3.69	4.25	3.64
2023	196,077	10,224,745	52,147	23,721	19,837	3.90	4.20	3.63
2024	196,397	10,868,104	55,337	23,833	19,081	3.30	4.00	4.20
2025	195,736	N/A	N/A	N/A	N/A	4.16	3.78	3.91

N/A - Data not yet available

Sources:

Population	2016 – 2025 are the annual estimates of the population (revised July 1, 2021) 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

	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	6.33	5,943	1	6.93
United Health Services	5,428	2	6.35	5,428	2	6.93	5,428	2	6.33
Our Lady of Lourdes Hospital	2,311	4	2.70	2,311	4	2.69	2,311	4	2.69
New York State									
Broome County	2,500	3	2.92	2,500	3	2.91	2,500	3	2.91
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
Endicott Interconnect Technologies				1,500	5	1.75	1,500	5	1.75
Maines Paper & Food Service	1,100	6	1.29	1,100	8	1.28	1,100	8	1.28
Board of Cooperative Educational Services				1,100	10	1.28	1,100	10	1.28
IBM Corporation	1,100	7	1.29	1,100	9	1.28	1,100	9	1.28
I3 Electronics	1,100	8	1.29						
NBT Bank									
	20,782		24.31	23,682		27.60	23,682		27.60
Labor Force			85,500			85,500			85,500

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2019			2020			2021		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	5,428	2	6.50	4,000	1	5.36	5,428	2	6.53
Binghamton University	5,943	1	7.12	3,000	2	4.02	5,943	1	7.14
Our Lady of Lourdes Hospital	2,311	5	2.77	1,800	4	2.41	2,311	5	2.78
Broome County	2,500	4	2.99	1,883	3	2.52	2,500	4	3.01
Broome Developmental Center									
BAE Control Systems	1,300	6	1.56	1,400	8	1.80	1,300	6	1.56
Maines Paper & Food Service	1,100	9	1.32	1,500	6	2.01	1,100	9	1.32
Board of Cooperative Educational Services									
I3 Electronics	1,100	8	1.32	1,100	9	1.47	1,100	7	1.32
Lockhead Martin	2,700	3	3.23						
IBM Corporation	1,100	7	1.32	1,450	7	1.94	2,700	3	3.25
Dicks Sporting Goods				1,100	10	1.47	1,100	10	1.32
Endicott Interconnect Technologies				1,800	5	2.41	1,100	8	1.32
	23,482		28.13	19,033		25.41	24,582		29.55
Labor Force			83,500			74,581			83,186

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2022			2023			2024		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
Binghamton University	3,000	3	3.61	5,943	1	7.16	5,943	1	7.10
United Health Services	4,000	1	4.81	5,428	2	6.54	5,428	2	6.49
Broome County				2,500	4	3.01	2,408	4	2.88
Our Lady of Lourdes Hospital	1,800	5	2.16	2,311	5	2.79	2,311	5	2.76
BAE Control Systems	1,400	8	1.68	1,300	7	1.57	1,300	7	1.55
Maines Paper & Food Service	1,500	6	1.80	1,100	9	1.33	1,700	6	2.03
IBM Corporation	1,450	7	1.74	1,100	10	1.33			
Lockhead Martin	3,600	2	4.33	2,700	3	3.25	2,700	3	3.23
I3 Electronics	1,800	4	2.16	1,100	8	1.33			
NYSEG	1,100	9	1.32						
Broome Tioga BOCES				1,400	6	1.69	1,131	8	1.35
Wegmans							650	10	0.78
Binghamton City Schools							1,066	9	1.27
Dicks Sporting Goods	1,000	10	1.20						
	20,650		24.81	24,882		30.00	24,637		29.44
Labor Force			83,203			84,823			83,651

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Concluded)

	2025		
	Employees	**Rank**	**Percentage of Total County Employees**
Binghamton University	5,943	1	7.23
United Health Services	5,428	2	6.61
Lockhead Martin	2,700	3	3.29
Broome County	2,500	4	3.04
Our Lady of Lourdes Hospital	2,311	5	2.81
BAE Systems	1,300	6	1.58
I3 Electronics	1,100	7	1.34
IBM Corporation	1,100	7	1.34
	22,382		27.25
Labor Force			82,148

Preliminary data, subject to revision.

Source: Broome County IDA

County of Broome

Construction and Bank Deposits – Last Ten Fiscal Years

Table 17

Fiscal Year	Non-Residential Construction [a] Number of Permits	Non-Residential Construction [a] Value	Residential Construction Number of Permits	Residential Construction Value	Bank Deposits in Thousands [b]
2016	38	$ 70,791,500	104	$ 17,618,695	$ 5,987,768
2017	188	41,445,060	129	39,822,016	6,139,974
2018	65	6,929,028	96	29,704,356	6,276,240
2019	24	8,985,470	75	11,859,075	6,534,881
2020	41	5,936,280	99	29,087,301	7,599,867
2021	66	94,603,806	78	14,188,050	8,324,161
2022	37	22,376,287	76	22,917,066	8,486,514
2023	50	62,209,597	73	15,420,134	8,340,797
2024	53	63,641,774	92	36,725,466	19,385,776
2025	94	39,699,688	185	111,067,272	20,182,811

[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

Age	Percentage 2000	Percentage 2010	Percentage 2020
0 - 5	5.6	5.2	5.2
6 - 13	13.5	11.2	10.7
14 - 17	3.9	7.8	3.5
18 - 24	11.0	8.9	14.2
25 - 34	11.3	11.4	11.2
35 - 44	15.4	11.1	10.4
45 - 54	13.4	15.4	11.5
55 - 64	9.3	12.6	14.2
65+	16.6	16.4	19.1
	100.0	100.0	100.0
Median Age	38.2 yrs	40.2 yrs	39.7 yrs
Total Households	80,749	82,167	78,549
Average Household Size	2.37	2.32	2.33
Total Families	50,231	48,646	53,834
Average Family Size	2.97	2.92	2.89

Source: U S Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Full-time	248	257	258	256	259	276	280	296	316	319
Part-time	34	34	43	44	42	33	31	35	33	35
Total General Government	282	291	301	300	301	309	311	331	349	354
Education										
Full-time	10	9	9	8	8	8	8	8	8	8
Part-time	6	6	6	4	5	6	5	5	5	5
Total Education	16	15	15	12	13	14	13	13	13	13
Public Safety										
Full-time	363	356	377	373	387	419	419	418	450	439
Part-time	3	3	3	14	11	24	19	24	6	52
Total Public Safety	366	359	380	387	398	443	438	442	456	491
Health										
Full-time	64	58	62	52	56	55	59	54	37	33
Part-time	20	18	20	16	13	11	12	10	5	4
Total Health	84	76	82	68	69	66	71	64	42	37
Transportation										
Full-time	67	72	72	71	72	69	69	68	69	68
Total Transportation	67	72	72	71	72	69	69	68	69	68
Economic Assistance										
Full-time	375	375	366	391	370	300	302	298	300	296
Part-time	27	28	25	24	22	8	8	7	7	7
Total Economic Assistance	402	403	391	415	392	308	310	305	307	303
Culture and Recreation										
Full-time	40	41	40	38	39	44	44	52	59	59
Part-time	10	10	9	12	10	13	14	14	10	10
Total Culture and Recreation	50	51	49	50	49	57	58	66	69	69

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Concluded)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Home and Community Services										
Full-time	13	13	13	14	13	9	9	10	11	11
Part-time	1	1	1	-	1	-	-	-	-	-
Total Home and Community Services	14	14	14	14	14	9	9	10	11	11
Department of Transportation										
Full-time	73	71	73	77	78	78	79	80	82	82
Part-time	21	22	16	19	23	33	34	41	40	40
Total Department of Transportation	94	93	89	96	101	111	113	121	122	122
Nursing Home										
Full-time	225	239	218	212	178	227	228	195	234	230
Part-time	57	52	46	41	35	77	76	83	76	76
Total Nursing Home	282	291	264	253	213	304	304	278	310	306
Solid Waste Management										
Full-time	20	18	20	18	19	23	25	25	25	24
Part-time	-	-	1	-	-	-	-	-	-	-
Total Solid Waste Management	20	18	21	18	19	23	25	25	25	24
Airport										
Full-time	18	16	16	17	16	18	18	23	22	22
Part-time	1	2	1	1	1	2	2	6	6	6
Total Airport	19	18	17	18	17	20	20	29	28	28
Primary Government										
Full-time	1,516	1,525	1,524	1,527	1,495	1,529	1,540	1,527	1,613	1,591
Part-time	180	176	171	175	163	207	206	225	188	235
Total Primary Government	1,696	1,701	1,695	1,702	1,658	1,736	1,746	1,752	1,801	1,826

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Drivers licenses issued	29,372	38,936	32,207	37,463	22,340	16,783	15,847	16,995	19,336	37,409
Voter registrations	115,570	113,274	115,441	117,013	125,169	136,681	138,643	140,877	147,075	128,867
Education										
Early Intervention (2 years and under) enrollment	706	756	842	907	815	862	1,041	1,229	924	317
Preschool Program (3 - 5 years) enrollment	886	924	1,053	1,118	1,011	809	945	1,196	1,318	1,054
Public Safety										
Physical arrests	1,711	1,678	1,330	1,121	1,438	1,199	1,788	1,292	1,441	855
Parking violations	68	195	207	158	58	122	87	33	24	17
Traffic violations	6,804	6,936	6,383	5,610	3,885	4,952	4,637	3,947	4,800	7,250
911 Calls answered	99,096	96,833	94,589	99,926	100,128	107,906	105,311	108,228	105,874	105,097
Health										
Animal vaccinations - Rabies	2,467	2,278	2,053	1,916	-	626	563	276	148	105
Food service facility investigations	1,429	1,281	1,062	1,059	493	842	967	1,191	1,164	1,203
Immunization visits	308	330	334	404	195	114	119	269	325	291
Rabies exposure investigations	724	783	806	780	663	652	723	724	756	769
Water supply system investigations	162	239	254	235	153	66	100	71	85	78
Adult clinic visits	-	-	-	-	-	-	-	-	-	-
Forensic clinic visits	-	-	-	-	-	-	-	-	-	-
Transportation										
Potholes repair	16,235	15,975	15,659	14,958	14,078	13,756	11,550	11,126	10,428	9,428
County Roads resurfaced (mileage)	31	63	29	33	34	69	58	59	66	68
Economic Assistance										
Meals served to elderly in home	173,391	173,624	185,698	153,971	194,391	205,384	181,855	166,981	165,616	175,907
Meals served to elderly at senior centers	80,972	76,541	72,759	74,440	56,049	55,003	62,660	73,821	70,586	69,857
Adult day care service provided (hours)	32,057	32,098	30,725	28,147	6,741	7,175	11,930	15,501	15,320	-
Child abuse investigations	4,144	4,284	4,318	4,468	3,971	3,935	3,897	3,690	3,538	3,007
Child support accounts maintained	15,652	15,547	13,289	12,545	12,548	14,412	10,601	10,084	9,633	9,094

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Concluded)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Culture and Recreation										
Volumes in collection	240,487	254,341	254,921	240,674	241,146	224,544	224,098	209,408	174,321	171,965
Volumes borrowed	323,307	321,828	243,595	302,804	135,129	205,107	209,279	211,384	212,474	150,852
Arena attendance	190,893	184,898	201,703	169,256	63,407	35,012	127,170	154,954	209,051	192,410
Forum attendance	40,905	36,009	45,780	40,829	8,807	14,514	36,687	41,110	67,978	48,365
Park attendance	2,258,696	1,881,440	1,590,697	1,581,342	2,226,968	2,600,819	2,151,146	1,432,452	1,616,949	1,722,592
Home and Community Services										
Land use reviews and opinions	195	190	162	165	184	189	204	187	216	208
Riverbank area cleaned (mileage)	12	10	9	11	11	8	9	16	14	16
Riverbank waste removed (tonnage)	2	2	1	1	1	1	1	2	3	4
Department of Transportation										
Total bus mileage	1,250,151	1,141,496	1,167,631	1,631,818	1,419,408	1,485,268	1,505,404	1,552,529	1,575,678	1,636,548
Bus passengers	2,054,806	1,984,941	1,952,682	1,785,701	1,010,042	958,099	1,189,071	1,459,883	1,563,102	1,573,990
BC Lift / Office for Aging mini-bus passengers	79,682	78,428	70,851	70,088	34,819	36,603	40,400	47,530	52,499	58,938
Nursing Home										
Resident days	105,311	105,112	104,929	104,715	88,611	72,769	72,092	83,577	90,246	92,145
Physical Therapy sessions	9,554	10,366	10,158	16,868	11,796	12,741	11,502	13,483	14,494	14,245
Occupational Therapy sessions	7,708	7,482	8,006	14,308	9,657	8,472	7,566	9,519	11,527	12,035
Speech Therapy sessions	2,304	2,047	1,922	1,986	1,984	2,307	2,200	2,039	1,923	1,707
Solid Waste Management										
Tonnage landfilled	273,096	254,604	262,726	268,740	262,216	284,708	263,225	262,263	250,921	280,653
Tonnage recycled	1,167	1,963	1,652	1,753	5,251	2,617	2,249	2,198	2,357	2,835
Tonnage hazardous waste disposal	196	140	118	141	280	143	139	211	216	204
Airport										
Airlines available	3	1	1	1	1	1	2	2	1	1
Number of flights	5,073	2,977	2,838	2,838	1,166	1,734	1,608	2,721	417	365
Passengers	69,402	33,666	36,647	38,071	8,692	10,412	13,429	38,655	26,921	15,086

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Cars	72	69	61	60	56	51	48	46	45	42
Trucks	71	38	37	36	35	36	44	53	60	57
Mini-Vans	58	49	48	48	45	45	44	42	44	44
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police stations and substations	5	6	6	3	4	4	4	1	2	2
Patrol vehicles	20	19	19	20	20	22	44	25	24	26
Transport vans	8	7	7	10	10	10	9	6	6	6
SWAT trucks	3	3	3	3	4	4	4	2	2	2
Health										
Cars	-	-	-	-	-	-	-	-	-	-
Transportation										
County roads (miles)	343	343	343	343	343	343	343	343	343	343
County bridges	109	109	109	109	109	111	111	111	111	111
Plow trucks	32	32	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	1,861	1,807	1,861	2,000	2,000	2,000
Picnic shelters	17	17	17	17	17	17	17	17	17	14

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Concluded)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Home and Community Services										
Landfill acreage										
Closed	40	40	40	40	40	40	40	40	40	40
Available	8	8	8	10	10	16	16	16	16	16
Planned	80	80	80	80	80	80	80	80	80	80
Department of Transportation										
Buses	40	42	46	51	45	46	46	46	44	45
Mini-Buses	12	11	11	12	22	20	18	18	23	19
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	414,951
Solid Waste Management										
Compactors	3	3	3	3	4	4	4	4	4	4
Dump trucks	1	1	1	1	1	1	1	1	1	1
Bull dozers	2	2	2	2	2	2	3	3	3	3
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)	573	682	682	682	682	682	682	682	682	682

Source: County of Broome Departments

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