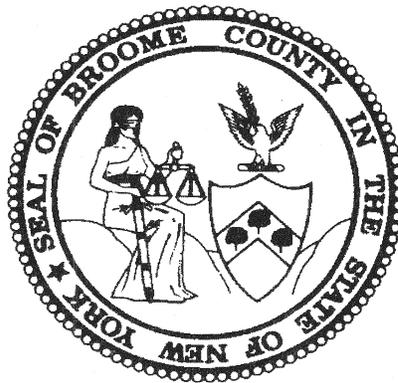


COUNTY OF BROOME, NEW YORK



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2012

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2012

Marie F. Kalka
Director, Office of Management & Budget

Jerome Z. Knebel, Deputy Director of Treasury – OMB

Jennifer L. Lindsay, Deputy Director of Accounting & Finance – OMB

Tracy L. Ryan, Senior Financial Analyst

Krista L. Soltis, Treasury Manager

**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2012**

Table of Contents

I. <u>Introductory Section</u>	Page
Letter of Transmittal.....	5-15
County of Broome Government Organizational Chart	16
County of Broome Officials	17
County of Broome Chairs of Legislative Committees	18
County of Broome Department Heads	19
County of Broome Office of Management and Budget	20
II. <u>Financial Section</u>	
Independent Auditors' Report.....	25-27
Required Supplementary Information:	
Management's Discussion and Analysis - Unaudited	31-50
Basic Financial Statements:	
Statement of Net Position.....	53
Statement of Activities	54-55
Balance Sheet – Governmental Funds	56
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position of Governmental Activities	57
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	58
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	59
Required Supplementary Information: Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund	61
Statement of Net Position – Proprietary Funds	62
Reconciliation of the Statement of Net Position of Proprietary Funds to the Statement of Net Position Business-type Activities.....	62
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	63
Reconciliation of the Statement of Revenues, Expenses, and Changes in Net Position of Proprietary Funds to the Statement of Activities.....	63

Statement of Cash Flows – Proprietary Funds	64-65
Statement of Fiduciary Net Position	66
Statement of Net Position – Component Units	67
Statement of Activities – Component Units.....	68
Notes to the Basic Financial Statements:	69-136
1. Summary of Significant Accounting Policies	69-92
2. Cash, Cash Equivalents, and Investments.....	93-96
3. Allowance for Uncollectible Amounts.....	96
4. Restricted Assets.....	97
5. Sales Tax.....	98
6. Capital Assets.....	99-102
7. Short-term Liabilities	103
8. Long-term Liabilities	103-116
9. Fund Balance.....	117-118
10. Employee Retirement Systems and Pension Plans.....	119
11. Other Postemployment Benefits.....	120-121
12. Self-Insurance	122-124
13. Lease Obligations.....	125-126
14. Interfund Activity.....	127-129
15. Commitments & Contingencies	130
16. Solid Waste Management	131-132
17. Deficit Fund Balances / Net Position	132-133
18. Other Restricted Net Position.....	133
19. Subsequent Events	133
20. Reclassification	133
21. Accounting Pronouncements Issued Not Yet Implemented.....	133-134
22. Restatements	135-136
Other Postemployment Benefits Plan Schedule of Funding Progress.....	137

Supplementary Information:

Combining, Individual Fund Financial Statements and Schedules:

Comparative Schedule of Actual Expenditures vs. Total Budgetary Authority – General Fund	147-152
Combining Balance Sheet – Nonmajor Governmental Funds	157
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) – Nonmajor Governmental Funds	158
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – County Road Fund	159
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – County Road Machinery Fund	160
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – Library Fund.....	161

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – Arena Fund.....	160
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – En Joie Golf Course Fund	163
Combining Statement of Net Position – Internal Service Funds.....	169
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds.....	170
Combining Statement of Cash Flows – Internal Service Funds.....	171
Statement of Changes in Assets and Liabilities – Agency Funds	177

III. Statistical and Economic Data (Unaudited)

Tables:

1. Net Position by Components – Last Nine Fiscal Years	181
2. Change in Net Position – Last Nine Fiscal Years	182-183
3. Governmental Fund Balances – Last Ten Fiscal Years	184
4. Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years	185
5. Program Revenues by Function – Last Nine Fiscal Years.....	186
6. Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years.	187
7. Property Tax Rates – Direct and All Overlapping Governments – Last Ten Fiscal Years.....	188-189
8. Principal Taxpayers – Last Ten Fiscal Years.....	190-193
9. Property Tax Levies and Collections – Last Ten Fiscal Years	194
10. Taxable Sales by Category – Last Ten Fiscal Years.....	195
11. Ratio of Outstanding Debt by Type – Last Ten Fiscal Years	196
12. Ratio of Net General Bonded Debt Outstanding – Last Ten Fiscal Years.....	197
13. Direct and Overlapping Governmental Activities Debt.....	197-199
14. Legal Debt Margin – Last Ten Fiscal Years	200
15. Demographic Statistics – Last Ten Fiscal Years.....	201
16. Principal Employers – Last Ten Fiscal Years	202-205

17.	Construction and Bank Deposits – Last Ten Fiscal Years	206
18.	Total Population by Age	207
19.	Employees by Function – Last Ten Fiscal Years	208-209
20.	Operating Indicators by Function – Last Ten Fiscal Years.....	210-211
21.	Capital Indicators by Function – Last Ten Fiscal Years	212-213

Introductory Section

This page left blank intentionally.

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.

This page left blank intentionally.

June 19, 2013

Honorable Debra A. Preston, County Executive
Honorable Jerry F. Marinich, Chairman of the Legislature
Honorable County Legislators
County of Broome
Binghamton, NY 13902

Ladies and Gentlemen:

I submit to you the Comprehensive Annual Financial Report of the County of Broome, New York (the "County"), for the year ended December 31, 2012 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 2012 and contains information useful for managers in the Executive and Legislative Branches of County government, taxpayers, interested citizens, and the financial markets in which the County of Broome issues its debt obligations. The financial statements included in this report have been prepared in conformity with generally accepted accounting principles ("U.S. GAAP") as applicable to governments in the United States of America.

This report presents the financial position and results of operations of the County as a whole 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 the material accuracy, completeness, and fairness of the information presented, including all disclosures, rests with the management of the County and its component units. The presentation fairly discloses the financial position and results of operation of the County and its component units as measured by the financial activity of the various funds. Disclosures considered necessary to enable readers to fully understand the County's financial activities have been included.

In order 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 insure 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 adopted a practice of having an independent audit of its basic financial statements. The certified public accounting firm of The Bonadio Group has audited the accompanying basic financial statements and their independent auditor's report is included in the financial section.

The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the year ended December 31, 2012 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 unqualified opinion that the County's financial statements for the year ended December 31, 2012 are fairly presented in conformity with U.S. GAAP in the United States of America. The independent auditors' report is presented as the first component of the financial section of this report.

Additionally, the audit was designed to meet the requirements of the Federal Single Audit Act (Act) and OMB Circular A-133. The Act requires the independent auditors not only to report on the fair presentation of the financial statements, but also on the County's compliance with requirements that could have a direct and material effect on each of its major federal programs and internal control over program compliance. The single audit report is not included 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 2012 Comprehensive Annual Financial Report is comprised of the following three basic sections in conformance with recommendations of the Government Finance Officers Association:

- A. The Introductory Section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services that it provides, and the specifics of its legal operating environment.
- B. The Financial Section includes the independent auditors' report, Management's Discussion and Analysis of the County's overall financial position and results of operations, the audited basic financial statements, notes disclosures, and supporting statements and schedules to provide the reader with a comprehensive understanding of the County's financial activities of 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 nineteen member County Legislature is the legislative body responsible for the overall operation of the County, enacting County law and approving the County budget. It consists of elected officials from each of the nineteen legislative districts in the County serving four 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 & 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 and mental 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 Department, District Attorney's Office, and 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 such as 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, while the Pennsylvania border is seven miles to the south. Binghamton is part of a metropolitan area running along the Susquehanna River Valley including the incorporated villages of Johnson City and Endicott, and the unincorporated area of Vestal. The County's population in 2010 was estimated to be 200,600, according to the U. S. Census Bureau. Broome County is classified as an urban county.

Reporting Entity

The financial reporting entity for the County includes all organizations, functions and activities over 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 the Broome Community College, the Broome County Industrial Development Agency (IDA), the Broome County Soil & Water Conservation District, and the Broome Tobacco Asset Securitization Corporation (BTASC). Information on all four of these legally separate entities can be found in Note 1, Section A, to the financial statements.

Budget Process and Controls

The County's budget serves as the foundation for the County's financial planning and control. County departments and the County Executive's Director of the Office of Management & Budget develop a proposal to be sent to the County Legislature. On or before October 1 the County Executive submits the proposed operating budget and a six year schedule of the capital improvement program to the Legislature for approval. Public hearings are conducted by the Legislature to obtain public comment on the tentative budget. The County Executive has the power to veto any modification made by the Legislature. An Executive veto can be overridden by a two-thirds vote of the Legislature. On or before November 25 the annual budget is finalized through passage of the annual appropriation ordinance, the legal authority for enactment of the budget.

Appropriations and estimated revenues are entered into the automated mainframe accounting system after the budget is adopted. Prior to expenditures being incurred, an electronic review for available appropriations is performed.

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

Departments receive monthly reports detailing expenditures, revenues, and encumbrance activity. A comparison of budget to actual information is included. County Legislators and the Director of the Office of Management & Budget are also provided with monthly data. As necessary, budget transfers from one appropriation account to another are made. The transfer must be approved by formal Legislative resolution if the total of an administrative unit's budget is changed, if not, the transfer is approved by the Director of the Office of Management & Budget and the Comptroller. The Office of Management & Budget staff data enter budgetary changes. Budget modifications are reflected for each appropriation category.

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

Non-major Governmental Funds of the County

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

**County of Broome
Condensed Schedule of Revenues and Expenditures
Non-major Governmental Funds
Year Ended December 31
(in millions of dollars)**

	<u>2012</u>	<u>Percent</u>	<u>2011</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>(Decrease)</u>
					<u>from 2011</u>
Revenues					
Licenses, permits, fees, charges for services, and refunds	\$ 2.1	8	\$ 2.3	9	\$ (0.2)
Intergovernmental charges	0.1	-	0.9	4	(0.8)
State and federal aid	5.2	19	5.3	23	(0.1)
Other revenues	0.1	-	0.1	-	(0.0)
Subtotal	<u>7.5</u>	<u>27</u>	<u>8.6</u>	<u>36</u>	<u>(1.1)</u>
Proceeds of refunding debt	-	-	4.2	17	(4.2)
Transfers in	19.6	73	11.5	47	8.1
Total	<u>27.1</u>	<u>100</u>	<u>24.3</u>	<u>100</u>	<u>2.8</u>
Expenditures					
Transportation	7.7	40	8.0	33	(0.3)
Economic assistance	2.9	15	2.8	12	0.1
Culture and Recreation	4.8	24	4.7	20	0.1
Debt service	4.2	21	4.2	18	(0.0)
Subtotal	<u>19.6</u>	<u>100</u>	<u>19.7</u>	<u>83</u>	<u>(0.1)</u>
Payment to refund bond escrow agent	-	-	4.0	17	(4.0)
Total	<u>19.6</u>	<u>100</u>	<u>23.7</u>	<u>100</u>	<u>(4.1)</u>
Increase(Decrease) in fund balance	<u>\$ 7.5</u>		<u>\$ 0.6</u>		

Total fund balance increased by \$7.5 million.

Fund balances in the County Road Fund increased by \$8.1 while the Arena and En Joie Golf Course decreased by \$0.1 million and \$.5 million respectively.

Internal Service Funds of the County

The County's internal service funds consist of Fleet Management, Central Kitchen, 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 of dollars)**

	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2011</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>from 2011</u>
Revenues					
Operating Revenues					
External charges for services	\$ 9.4	18	\$ 9.4	18	\$ (0.0)
Internal charges for services	36.0	69	35.6	67	0.4
Other operating revenue	5.5	10	5.5	11	(0.0)
Non-operating Revenues					
State and federal aid	0.0	-	0.4	1	(0.4)
Interest revenue	0.0	-	0.1	-	(0.1)
Other non-operating	1.5	3	1.7	3	(0.2)
Subtotal	<u>52.4</u>	<u>100</u>	<u>52.7</u>	<u>100</u>	<u>(0.3)</u>
Transfers in	-	-	0.1	-	(0.1)
Total	<u>52.4</u>	<u>100</u>	<u>52.8</u>	<u>100</u>	<u>(0.4)</u>
Expenses					
Personal services	1.8	3	1.7	3	0.1
Contractual expenses	5.4	10	5.3	10	0.1
Insurance claims and expenses	43.3	84	44.6	84	(1.3)
Employee benefits	1.4	3	0.9	2	0.5
Depreciation	0.2	-	0.3	1	(0.1)
Total	<u>52.1</u>	<u>100</u>	<u>52.8</u>	<u>100</u>	<u>(0.7)</u>
Increase (decrease) in Net Position	<u>\$ 0.3</u>		<u>\$ -</u>		

Net position increased by \$0.3 million. The Insurance Reserve Fund increased by \$1.8 million, which was offset by decreases to the Health Insurance Fund, \$1.1 million, Fleet Management Fund, \$0.3 and the Central Kitchen Fund, \$0.1 million.

Factors Affecting Financial Condition

Local Economy

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

The Broome County Industrial Development Agency (BCIDA) assists businesses in each step of planning a new facility or the expansion of an existing one. The BCIDA assists with financing and may facilitate the process of obtaining a Payment in Lieu of Tax (PILOT) agreement with local municipalities. Under a PILOT agreement, municipalities agree to allow a certain percentage of a company's taxes to be abated for a set period of time to encourage industrial development.

The BCIDA 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 onsite (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.

Through the assistance of Senators Clinton and Schumer, Broome County received federal funds to create the Greater Binghamton Innovation Center for new and emerging businesses further facilitating economic development. The high tech incubator, located at 123 Court Street in the City of Binghamton concluded its fourth year of operation in 2012. The incubator continues to operate at near full occupancy.

In early 2013, Broome County was awarded a Regional Economic Development award by New York State. Anticipated projects are \$7.0 million towards the construction of the Southern Tier High Technology Incubator as well as \$2.1 million for hybrid-electric propulsion product lines from BAE Systems and Binghamton University.

Broome County continues to foster a diverse base of high technology, manufacturing, and institutional employers. The local unemployment rate is similar to federal and state figures.

Broome County has an active Workforce Development program that provides training and education for people in need of skill upgrades to obtain employment and those who are currently employed and need additional training to enhance their skill level. The Broome-Tioga Workforce Development Program has consolidated many of the services job seekers use to search for employment and develop the skills necessary to re-train for new career opportunities.

Broome County is located over the Marcellus Shale natural gas deposit. The County continues to explore the development of this natural resource and it is expected that the development of this deposit will provide a major economic benefit to the County.

County residents have a variety of recreational and leisure activities available.

The 2002 acquisition of the Binghamton Senators American Hockey League team has rejuvenated local sports interest. Affiliated with the Ottawa Senators, the Binghamton Senators are at home in the Broome County Veterans' Memorial Arena.

The County is also home to the Binghamton Mets, an Eastern League professional baseball franchise affiliated with the New York Mets. The Mets play at NYSEG Stadium located in the heart of downtown Binghamton.

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

The Frito-Lay USTA Challenger Tennis Tournament features players ranked in the top 20 in the world. The event is held annually at Recreation Park in the historic west side neighborhood of Binghamton.

The Chris Thater Memorial Races are held annually in remembrance of a cyclist who was killed in an alcohol related accident. World-class cyclists, runners and in-line skaters participate in races on the streets of Binghamton.

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. The area has also hosted the Empire State Games.

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, 2012 was 19.45% of its constitutional debt limit. This represents an increase from the County's outstanding indebtedness of 17.98% at the end of 2011.

The Moody's Rating Report currently rates the County's credit rating for general obligation bonds as "A1". Standard & Poor's rates the County's bonds as "A".

The County Executive has proposed and the Legislature has approved future funding of capital projects for the purpose of maintaining, improving, and modernizing the County's infrastructure as well as the purchase of vehicles and equipment. Work planned to begin in 2013 includes the following projects of \$1.0 million or greater:

- \$2.478 for the West Apron Rehabilitation Construction at the Greater Binghamton Regional Airport
- \$2.25 million for Highway Reconstruction and Rehabilitation of county roads
- \$1.3 million for Killawog River Road Bridge replacement
- \$1.2 million for Broome County Veterans Memorial Arena seating upgrades
- \$2.8 million Broome County Transit coach replacement
- \$1.5 million for Solid Waste Management for closure of Section IV, cell III

- \$1.3 million to complete the sprinkler system at Willow Point Nursing Home

The new capital projects for the County beginning in 2013 total an estimated \$18.2 million in costs, of which the County would fund \$8.3 million through the issuance of County general obligation debt. The balance of the funding would come from federal, state, and fees/other sources.

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

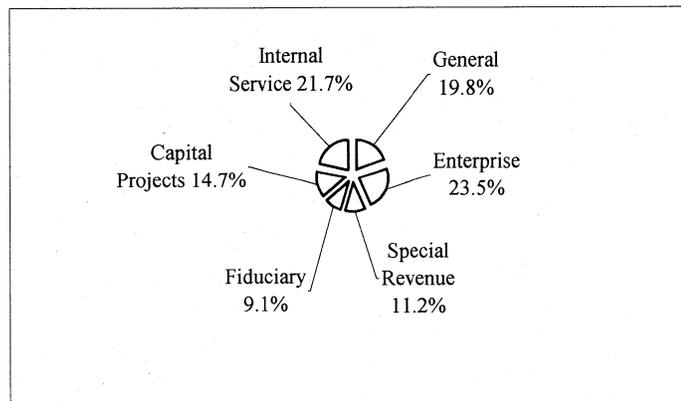
The Treasury Manager uses computer generated reports from the banks each day to monitor cash balances in the bank accounts. Idle cash balances are kept at a minimum level, as any excess funds are invested. Projections of major cash flows are made to determine the investment of funds not immediately required to pay County debts. The Director of the Office of Management & Budget has ultimate responsibility for investing idle funds. County investments include certificates of deposit, money market accounts and treasury bills. Deposits in excess of FDIC insurance are collateralized by securities purchased in the County's name and held by third party custodians. The custodians adjust the collateral maintained and notify the County of the changes based upon a monthly review. The Office of Management & Budget maintains records verifying collateral balances are sufficient.

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

<u>County of Broome</u>							
		<u>12/31/2012</u>	<u>12/31/2011</u>				
		\$99.30	\$103.90				
Broome Community College		BTASC		Industrial Development Agency		Broome County Soil & Water Conservation District	
<u>8/31/2012</u>	<u>8/31/2011</u>	<u>12/31/2012</u>	<u>12/31/2011</u>	<u>12/31/2012</u>	<u>12/31/2011</u>	<u>12/31/2012</u>	<u>12/31/2011</u>
\$31.50	\$33.20	\$4.00	\$4.00	\$11.80	\$11.90	\$0.30	\$0.30

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund as of December 31, 2012 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 19.6
Enterprise Fund	23.4
Special Revenue Fund	11.2
Fiduciary Fund	9.0
Capital Projects Fund	14.6
Internal Service Fund	21.6
	<u>\$ 99.4</u>



Additional information on the County's cash management can be found in Note 2 to the financial statements.

Risk Financing

The County is self-insured for general liability and property loss, commercial insurance is purchased for losses in excess of \$50,000. Payment of claims is provided by annual appropriations based on claim payment experience and recognition of liability amounts.

The County administers a workers' compensation pool. Pool costs are distributed to the fifteen participant municipalities, including the County. Cost allocation is based on the participant's assessed property valuation and claim experience.

The County maintains a self-insured Health Insurance Fund. Health care benefits are financed through County and employee contributions to the plan. The County's contribution, which amounted to approximately \$27.0 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 level.

The County participates in a self-insured unemployment insurance plan. The New York Department of Labor acts as the third party administrator.

Additional information on the County's risk management activities can be found in Note 12 to the financial statements.

Pension and Other Postemployment Benefits

Substantially all full-time employees of the County are members of the New York State and Local Retirement System (the "System"). The System is a cost-sharing multiple employer public employee retirement plan. The System is non-contributory with respect to employees hired prior to July 27, 1976. Employees hired after July 27, 1976 must contribute 3% of gross annual salary toward the cost of the retirement program until they attain ten years in the retirement system, at such time the employee contribution ceases.

On December 10, 2009 the Governor signed into law a new Tier 5. The law is effective for new ERS employees hired on or after January 1, 2010. New employees will now contribute 3% of their salaries with no provision for these contributions to cease after a certain period of service. In addition, a new Tier 6 group has also been created. Any employee hired after 4/1/2012 will have scaling contribution rates based on annual salary. More details are available in Note 10 of this financial statement.

In addition, certain employees of the Broome Community College are members of either the New York State Employees Retirement System or the New York State Teachers Retirement System.

Post-retirement health benefits are provided to qualifying retired County employees with at least ten years of service or those on disability retirement if hired prior to 1/1/2012. Both the County and the College recognizes and funds such expenditures as incurred. During 2012 expenditures were approximately \$8.6 million for County retirees.

Any employee, former employee or elected official first hired or taking office on or after 1/1/12 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 1/1/12 and is rehired or takes office after a break in employment or service on or after 1/1/12 shall not be considered as first hired or taking office after 1/1/12.

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

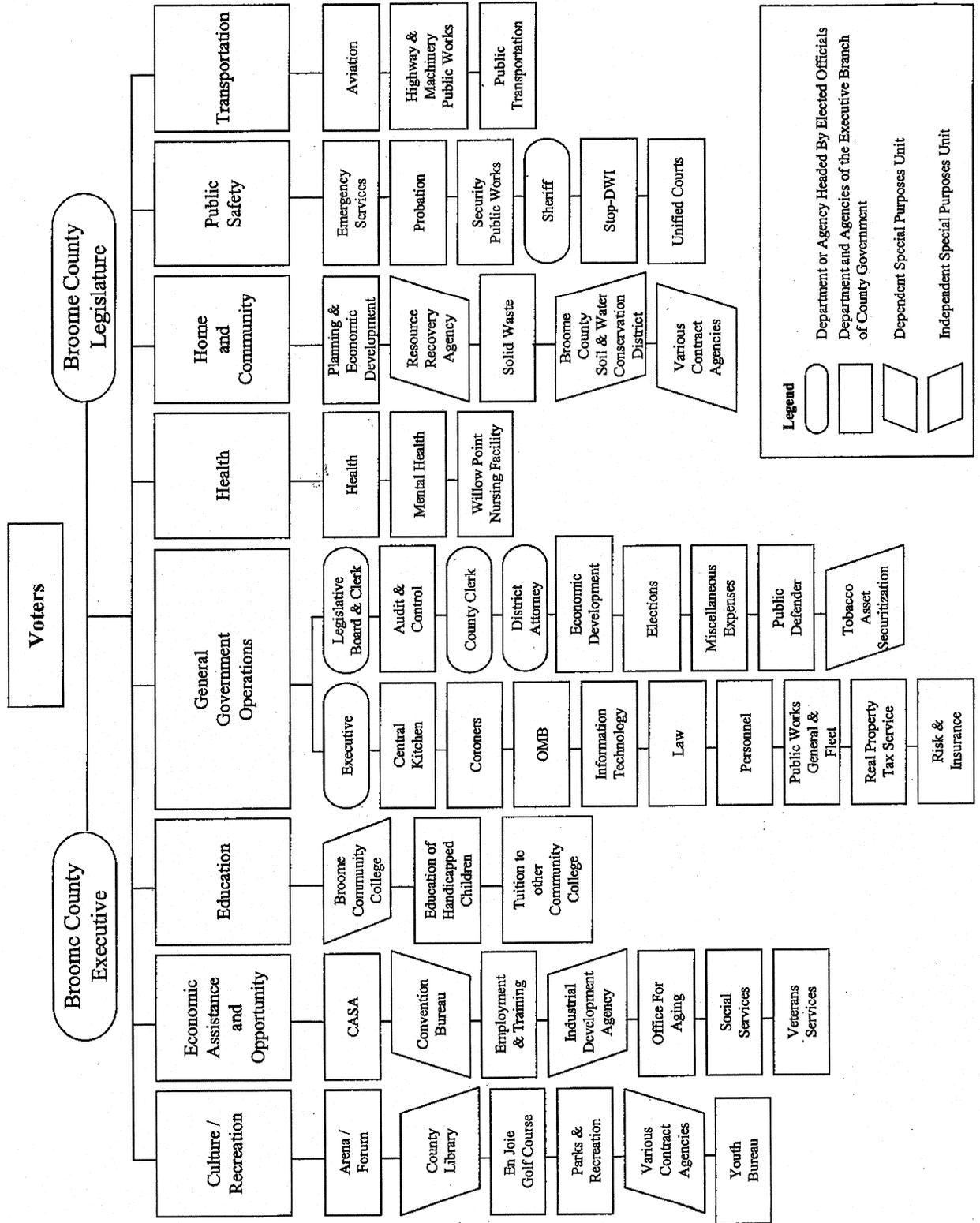
Acknowledgments

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

Respectfully submitted,

Marie F. Kalka
The Director of Office of Management & Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



Legend

- Department or Agency Headed By Elected Officials
- Department and Agencies of the Executive Branch of County Government
- Dependent Special Purposes Unit
- Independent Special Purposes Unit

**County of Broome
Officials
2012**

Executive

Debra A. Preston County Executive*
John M. Bernardo..... Deputy County Executive
Bijoy Datta..... Deputy County Executive

Legislature *

Mark R. Whalen First District Legislator
Joseph A. Merrill..... Second District Legislator
Jason T. Garnar Third District Legislator
Joseph S. Sanfilippo Fourth District Legislator
John F. Hutchings..... Fifth District Legislator
Julie A. Lewis..... Sixth District Legislator
Marchie Diffendorf Seventh District Legislator
Wayne L. Howard Eighth District Legislator
Stephen D. Herz Ninth District Legislator
Jerry F. Marinich, Chairman Tenth District Legislator
Ronald J. Keibel Eleventh District Legislator
Michael P. Sopchak..... Twelfth District Legislator
Matthew J. Pasquale..... Thirteenth District Legislator
David M. Jensen..... Fourteenth District Legislator
Michael W. Schafer..... Fifteenth District Legislator
John A. Black Sixteenth District Legislator
Ron Heebner Seventeenth District Legislator
Daniel J. Reynolds..... Eighteenth District Legislator
Daniel D. Reynolds Nineteenth District Legislator

Law

Robert Behnke..... County Attorney
Gerald F. Mollen District Attorney *
David E. Harder..... Sheriff *
Richard R. Blythe..... County Clerk *

Office of Management & Budget

Marie F. Kalka..... Director

Department of Audit and Control

Alex J. McLaughlin..... Comptroller

* Elected

**County of Broome
Chairs of Legislative Committees
2012**

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

County Administration Ronald J. Keibel, Eleventh District

Economic Development and Planning John A. Black, Sixteenth District

Education, Culture and Recreation..... Michael W. Schafer, Fifteenth District

Finance Wayne L. Howard, Eighth District

Human Services..... David M. Jensen, Fourteenth District

Personnel Daniel J. Reynolds, Eighteenth District

Public Safety and Emergency Services Michael P. Sopchak, Twelfth District

Public Works & Transportation Matthew J. Pasquale, Thirteenth District

Public Health and Environmental Protection..... Julie A. Lewis, Sixth District

**County of Broome
Department Heads
2012**

Debra A. Preston	County Executive
John M. Bernardo.....	Deputy County Executive
Bijoy Datta.....	Deputy County Executive
Anthony Capozzi.....	Arena
Alex J. McLaughlin.....	Audit and Control
Carl Beardsley.....	Aviation
Cynthia M. Paddick.....	Binghamton Metropolitan Transportation Study
Dr. Kevin Drumm	President, Broome Community College
Marie F. Kalka.....	Office of Management & Budget
Kathleen A. Bunnell.....	Office for Aging
Michelle L. Haus.....	Central Kitchen and Nutritional Services
Aaron M. Martin	Clerk, Legislative Board
Barbara Travis.....	Community Alternative Systems Agency
Richard J. Blythe	County Clerk - Records
Gerald F. Mollen	District Attorney
John L. Perticone.....	Elections - Democrat
Eugene D. Faughnan.....	Elections - Republican
Brett B. Chellis.....	Emergency Services
Elaine Miller.....	Environmental Management Council
Claudia A. Edwards.....	Health
Gerald R. Nicholas	Information Technology
Robert Behnke.....	Law
Lisa S. Wise	Library
Terry R. Stark.....	Office of Employment and Training
Michael W. Klein.....	Personnel
George H. Bagnetto.....	Public Transit
Elaine Miller.....	Planning and Economic Development
Lorraine S. Wilmot	Probation
Jay L. Wilber	Public Defender
Daniel A. Schofield.....	Public Works / Parks and Recreation
John A. Flynn, Jr.	Purchasing
Kevin P. Keough	Real Property Tax Service
Robert E. Murphy	Risk and Insurance
James D. Dadamio.....	Security
David E. Harder	Sheriff
Arthur R. Johnson	Social Services / Mental Health
Daniel A. Schofield.....	Solid Waste Management
Christopher Marion	Stop DWI
Brian J. Vojtisek	Veterans' Services
Stephen J. Austenfeld.....	Weights & Measures
Kurt Apthorpe	Willow Point Nursing Facility
Arthur Garrison	Youth Bureau

**County of Broome
Office of Management & Budget
2012**

Marie F. Kalka..... Director of OMB

Jerome Z. Knebel Deputy Director of OMB

Jennifer L. Lindsay..... Deputy Director of OMB

Vacant Deputy Director of OMB

Charlene L. Fanara Payroll Supervisor

Krista L. Soltis..... Treasury Manager

Mei H. Li..... Treasury Associate

Marcia L. Hillman..... Treasury Clerk

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

Kevin A. Manley.....Financial Analyst

Sharon L. Tucker..... Principal Account Clerk

Athea M. Haas..... Treasury Clerk

Karen K. Ryder Treasury Clerk

Vacant Data Machine Operator

Financial Section

This page left blank intentionally.

Financial Section

The Financial Section which follows includes the Independent Auditors' Report and the Basic Financial Statements.

This page left blank intentionally.

Independent Auditor's Report

June 19, 2013

To the County Legislature of the
County of Broome, New York:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Broome, New York, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Broome Tobacco Asset Securitization Corporation and the Broome County Industrial Development Agency, which represent 37%, (1,436%), and 19%, respectively, of the assets, net position, and revenues of the 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 Broome Tobacco Asset Securitization Corporation and the Broome County Industrial Development Agency is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6 Wembley Court
Albany, New York 12205
p (518) 464-4080
f (518) 464-4087

ROCHESTER • BUFFALO
ALBANY • SYRACUSE
NYC • PERRY
GENEVA • UTICA

www.bonadio.com

Auditor's Responsibility

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Broome, New York, as of December 31, 2012, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the other post-employment benefits plan schedule of funding progress on pages 29–48, 59, and 135 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and 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 and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Broome's basic financial statements. The combining and individual nonmajor fund financial statements and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Other Matters (Continued)

The combining and individual nonmajor fund financial statements 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

This page left blank intentionally.

Required Supplementary Information

This page left blank intentionally.

County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2012

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2012 fiscal year. It is intended to be an easily readable analysis of the financial activities of the County, focusing on the current activities, known facts, and their impact. The results, both positive and negative, are discussed. In order to properly evaluate the County's position, the MD&A should be read in conjunction with the letter of transmittal, which can be found on pages 5-15 of this report and the basic financial statements and notes to the basic financial statements that directly follow this section.

Financial Highlights

- ◆ The County's assets exceeded its liabilities at the close of fiscal year 2012 by \$109,994,831 (net position). This amount includes \$1,004,327 that is restricted for specific purposes (restricted net position) and \$126,098,621 invested in capital assets, net of related debt and unrestricted net deficit of (\$17,108,117).
- ◆ The County's total net position increased during 2012 by \$45,860,357. The main reason behind the change was the BTASC classification change from a blended to a discretely presented component unit.
- ◆ As of December 31, 2012 the County's governmental funds had combined fund balances of \$12,695,818 a decrease of \$36,183,899 from the prior year. 1.6% of the combined fund balances, \$197,182 is available to meet the current and future needs of the County (combined assigned and unassigned fund balances).
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$13,866,758 at the end of 2012. This is approximately 3.81% of the total 2012 expenditures for the general fund.

Overview of the Financial Statements

The County's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) the accompanying notes to the basic financial statements. The notes further explain and support the basic financial statements. The County presents two types of financial statements with different views of the County.

Government-wide financial statements are the first two statements. These statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. These statements present a long-term view of the County's finances. Government-wide presentations use the accrual basis of accounting. Under the accrual basis, revenues are recorded at the time they are earned and expenses are recorded at the time liabilities are incurred.

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

Both of the statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover part or all of their costs through user fees and charges (business-type activities). The governmental activities include general government, education, public safety, health, transportation, economic assistance, culture and recreation, and home and community services. The business-type activities include department of transportation, the nursing home, solid waste management, and the airport.

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

The statement of net position presents information on all the County assets and liabilities, both financial and capital, with the difference between the two reported as net position. Net position signify the financial position of the County and over time, their increases or decreases may serve as a useful indicator whether the financial position of the County is improving or deteriorating. To assess the overall financial health of the County, it is also necessary to consider non-financial factors such as changes in the property tax base.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenditures are reported in this statement for some items that will only result in future period cash flows (e.g. uncollected taxes and earned but unused vacation and sick leave).

The government-wide financial statements can be found on pages 53 - 55 of this report.

Fund financial statements focus on the major funds of the County in a more detailed manner than the government-wide 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 requirements. The County's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for the functions reported as governmental activities in the government-wide statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of expendable resources as well as what expendable resources remain to fund future activities. Such information may be useful in evaluating the County's near-term financial requirements.

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

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

The County maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and capital projects fund. Data for the other six funds is combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements, which are included in the Combining, Individual Fund Financial Statements and Schedules section.

The governmental fund financial statements can be found on pages 56-59 of this report.

Proprietary funds consist of two types of funds that are maintained by the County; enterprise and internal service funds. The enterprise funds are used to report the same functions presented as business-type activities in the government-wide statements. The County uses enterprise funds to account for the Department of Transportation, Willow Point Nursing Home, Solid Waste Management, and Aviation. All the enterprise funds are presented separately as major funds on the full accrual basis of accounting.

Although a type of proprietary fund, the internal service funds provide services primarily to other County departments. They are allocated on the government-wide statements between governmental and business-type activities. They are presented as non-major funds in a single aggregated presentation on the proprietary fund statements. Individual fund data for each of the internal service funds is provided in the form of combining statements, which are included in the Combining, Individual Fund Financial Statements and Schedules.

Because the internal service funds are allocated between the governmental and business-type activities on the government-wide statements, both the proprietary fund statement of net position and statement of revenues, expenses, and changes in net position provide a reconciliation to facilitate comparison with similar information presented for business-type activities in the government-wide statements.

Proprietary funds statements provide the same type of information as the government-wide statements, only in more detail.

The proprietary fund financial statements can be found on pages 62-65 of this report.

Fiduciary funds are used to account for those resources the County maintains only as a trustee, or fiduciary, for the benefit of others, to whom those resources actually belong. All the fiduciary funds held by the County are agency funds. Agency funds are purely custodial in nature, involving only the receipt, temporary investment, and remittance of the resources to individuals, private organizations, or other governments. Fiduciary funds held by the County are not reflected in the government-wide statements because the resources of those funds are not available to support the County's own programs.

The fiduciary fund statement of fund net position can be found on page 66 of this report.

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

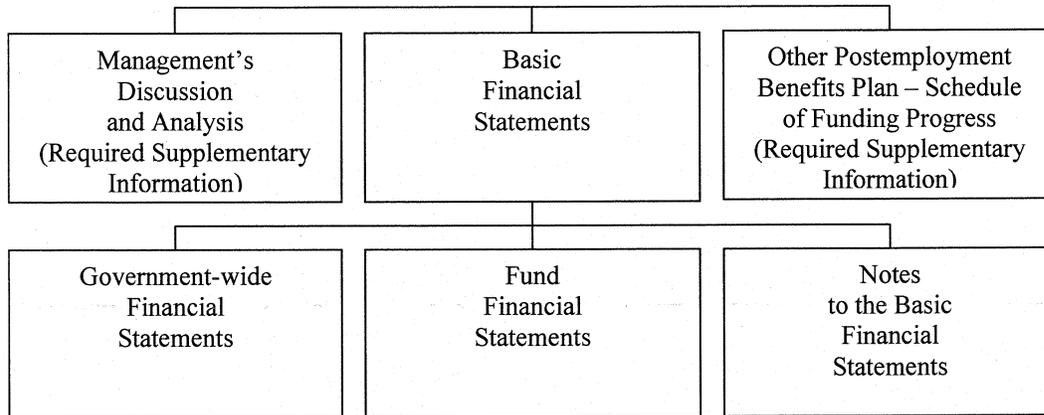
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found starting on page 69 of this report.

Combining statements, referred to earlier, provide information on non-major governmental and internal service funds, and are presented immediately following the notes to the basic financial statements.

Combining and individual fund statements and schedules can be found starting on page 147 of this report.

Components of the basic financial statements



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

Major Features of Broome County's Basic Financial Statements

Fund Financial Statements

Government-wide Statements

	<u>Governmental Funds</u>	<u>Proprietary Funds</u>	<u>Fiduciary Funds</u>
Scope	Entire county government (except fiduciary funds) and component units.	County activities primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health.	County activities operated similar to private businesses such as Transit.
Required financial statements	<ul style="list-style-type: none"> ◆ Statement of Position ◆ Statement of Activities 	<ul style="list-style-type: none"> ◆ Balance Sheet ◆ Statement of Revenues, Expenditures, and Changes in Fund Balance 	<ul style="list-style-type: none"> ◆ Statement of Net Position ◆ Statement of Revenues, Expenses, and Changes in Net Position ◆ Statement of Cash Flows
Accounting basis	Accrual	Modified Accrual	Accrual
Measurement focus	Economic resources	Current financial resources	Economic resources
Asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term.	Includes short-term assets and liabilities only. Long-term capital assets and long-term liabilities are not included.	All assets and liabilities, both short-term and long-term.
Inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or disbursed.	Revenues for which cash is received during the year or soon after the end of the year. Expenditures when goods or services have been received and payment is due during the year or soon thereafter except for debt service.	Because all the County fiduciary funds are agency in nature, revenues and expenses are not recorded.

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

Government-wide Financial Analysis

**County of Broome
Condensed Balance Sheets
Years Ended December 31
(in millions of dollars)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Assets						
Current and other assets	\$ 163.7	\$ 181.0	\$ 44.6	\$ 43.6	\$ 208.3	\$ 224.6
Capital assets	105.7	107.6	112.9	110.7	218.6	218.3
Total Assets	<u>269.4</u>	<u>288.6</u>	<u>157.5</u>	<u>154.3</u>	<u>426.9</u>	<u>442.9</u>
Liabilities						
Long term liabilities	125.2	197.4	51.6	62.8	176.8	260.2
Other liabilities	118.5	109.5	21.6	9.1	140.2	118.6
Total liabilities	<u>243.7</u>	<u>306.9</u>	<u>73.2</u>	<u>71.9</u>	<u>317.0</u>	<u>378.8</u>
Net Position						
Invested in capital assets, net of related debt	41.7	(7.8)	84.4	81.4	126.1	73.6
Restricted	1.0	1.8	-	-	1.0	1.8
Unrestricted	(17.0)	(12.3)	(0.1)	1.0	(17.1)	(11.3)
Total net position	<u>\$ 25.7</u>	<u>\$ (18.3)</u>	<u>\$ 84.3</u>	<u>\$ 82.4</u>	<u>\$ 110.0</u>	<u>\$ 64.1</u>

The largest portion of the County's net position reflects its \$126.1 million investment in capital assets (land, buildings, infrastructure, and equipment), less the outstanding debt used to acquire these assets. The County uses these assets to provide services to citizens; consequently these assets are not available for future spending. Although the County's investment in capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

An additional portion of the County's net position, \$1.0, represents resources that are subject to restrictions on how they may be used either by external entities or by enabling legislation of the County. More detailed information about the County's restricted net position is presented in Note 17 to the financial statements.

The unrestricted net position represents resources that are available for the County's use without a restriction of purpose. The balance at the end of 2012 was (\$17.1) million, a decrease of \$5.8 million. The main factor again behind the change was the reclassification of BTASC.

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

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenues						
Program revenues						
Charges for services	\$ 46.2	\$ 33.1	\$ 35.5	\$ 37.2	\$ 81.7	\$ 70.3
Operating grants	148.2	94.8	17.9	13.9	166.1	108.7
Capital grants	2.3	6.3	8.8	8.0	11.1	14.3
General						
Property taxes	75.5	74.6	-	-	75.5	74.6
Sales taxes	127.9	118.4	-	-	127.9	118.4
Hotel / motel occupancy tax	1.9	1.8	-	-	1.9	1.8
Tobacco settlement	-	3.1	-	-	-	3.1
Investments earnings	0.6	1.1	0.1	0.1	0.7	1.2
Other	3.0	5.2	2.1	1.2	5.1	6.4
Total revenues	<u>405.6</u>	<u>338.4</u>	<u>64.4</u>	<u>60.4</u>	<u>470.0</u>	<u>398.8</u>
Expenses						
General government	86.5	80.6	-	-	86.5	80.6
Education	17.5	17.2	-	-	17.5	17.2
Public safety	49.8	47.3	-	-	49.8	47.3
Health	22.3	20.6	-	-	22.3	20.6
Transportation	11.0	14.9	-	-	11.0	14.9
Economic assistance	203.8	139.2	-	-	203.8	139.2
Culture and recreation	9.2	9.6	-	-	9.2	9.6
Home and community services	3.3	1.7	-	-	3.3	1.7
Interest on long-term debt	4.2	8.1	-	-	4.2	8.1
Department of transportation	-	-	13.9	15.4	13.9	15.4
Nursing home	-	-	32.6	30.5	32.6	30.5
Solid waste management	-	-	9.3	7.9	9.3	7.9
Airport	-	-	10.9	8.9	10.9	8.9
Total Expenses	<u>407.6</u>	<u>339.2</u>	<u>66.7</u>	<u>62.7</u>	<u>474.2</u>	<u>401.9</u>
Surplus(Deficiency) before Transfers	(2.0)	(0.8)	(2.3)	(2.3)	(4.2)	(3.1)
Transfers	(1.7)	(1.7)	1.7	1.7	-	-
Changes in net position	(3.7)	(2.5)	(0.6)	(0.6)	(4.2)	(3.1)
Net position - beginning	38.9	(15.8)	82.4	83.0	121.3	67.2
Prior period adjustment, fixed assets	0.5	-	2.6	-	3.1	-
Prior period adjustment, receivable write-off	(0.7)	-	-	-	(0.7)	-
Net position-beginning of year, restated	<u>38.7</u>	<u>(15.8)</u>	<u>85.0</u>	<u>83.0</u>	<u>123.7</u>	<u>67.2</u>
County assumption of College debt	(9.4)	-	-	-	(9.4)	-
Net position - ending	<u>\$ 25.6</u>	<u>\$ (18.3)</u>	<u>\$ 84.4</u>	<u>\$ 82.4</u>	<u>\$ 110.1</u>	<u>\$ 64.1</u>

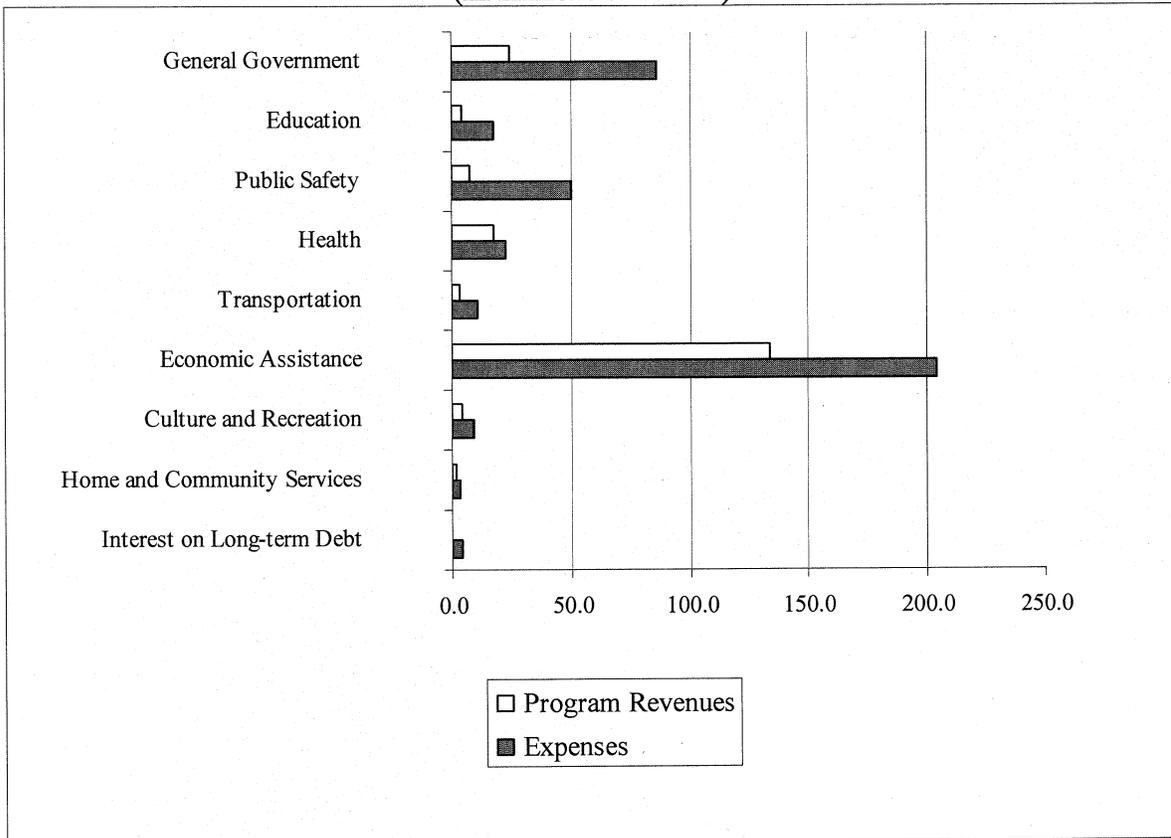
Management's Discussion and Analysis (Unaudited) (Continued)

The County's net position increased by \$45.9 million in 2012. Without the impact of the BTASC reclassification, the County's assumption of the college debt, and the GASB 65 implementation, net position would have decreased by \$4.0 million. Significant changes in revenues and expenses included:

Governmental activities decreased the County's net position by \$3.6 million.

- ◆ Property tax revenue increased by \$4.9 million due to the sale of vacant properties and their subsequent addition to the tax rolls.
- ◆ Sales tax revenue increased by \$9.5 million due in part to an uptick in the economy and spurred by the natural gas drilling in nearby Pennsylvania and recovery from the regional flooding that occurred in late 2011.
- ◆ Grants, both Operating and Capital increased by \$49.4 million
- ◆ Economic Assistance expense increased by \$64.6 million offsetting the increase in revenue

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2012
(In millions of dollars)**

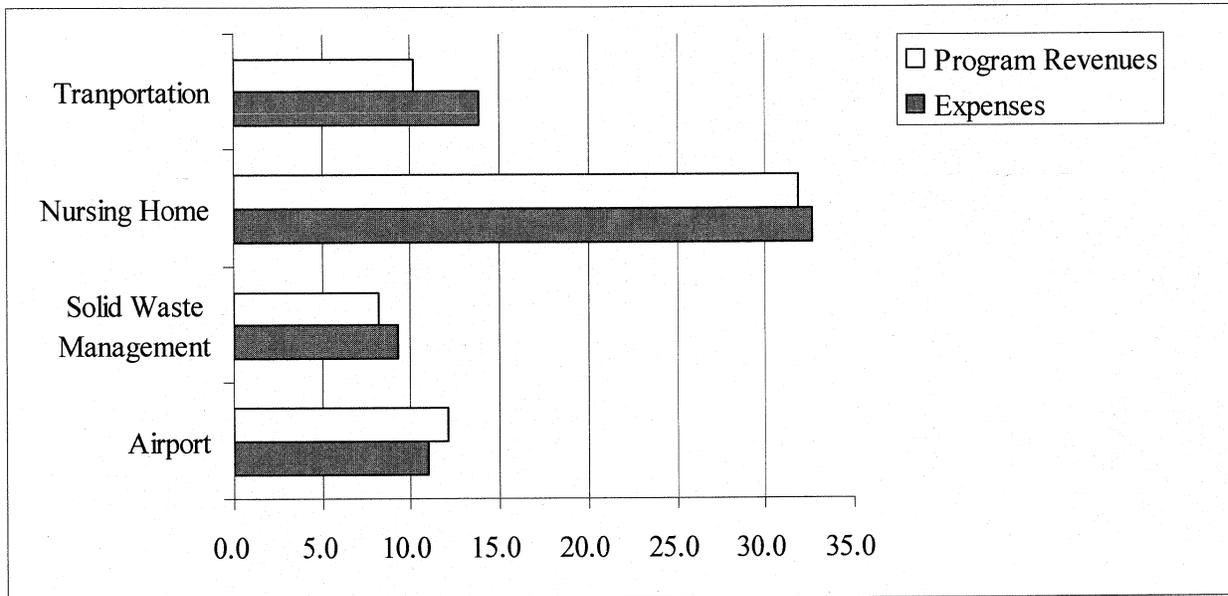


Management's Discussion and Analysis (Unaudited) (Continued)

Business-type activities decreased the County's net position by \$0.6 million. Significant changes in revenues and expenses included:

- ◆ Revenues increased by \$4.1 million.
- ◆ Transportation expenses decreased \$1.5 million.
- ◆ Solid Waste Management expenses increased by \$1.4 million.
- ◆ Airport expenses increased by \$2.0 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2012
(In millions of dollars)**



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

Financial Analysis of the County's Funds

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

Governmental funds focus on providing information on near-term inflows and outflows of expendable resources as well as what expendable resources remain to fund future activities. Such information may be useful in evaluating the County's near-term financial requirements. In particular unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

At the end of fiscal year 2012 the County's major governmental funds reported combined fund balances of \$1.5 million, a decrease of \$43.7 million from the prior year. Approximately (202.6%) of the combined fund balances, (\$3.0 million), constitutes assigned and unassigned fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is not available for new spending because it is (1) non-spendable; \$.8 million, and (2) restricted; \$3.7 million.

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

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

	<u>General</u>		<u>Capital Projects</u>		<u>Debt Service Fund</u>		<u>Total</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Non-spendable:								
Long-term receivables	\$ 0.7	\$ 0.7	\$ -	\$ -	\$ -	\$ -	\$ 0.7	\$ 0.7
Prepaid expenses	-	0.8	-	-	-	-	-	0.8
Total non-spendable	0.7	1.5	-	-	-	-	0.7	1.5
Restricted:								
Debt service	2.7	0.2	-	3.6	-	-	2.7	3.8
Other	1.0	0.9	-	-	-	-	1.0	0.9
Total restricted	3.7	1.1	-	3.6	-	-	3.7	4.7
Committed:								
Tax stabilization	-	0.3	-	-	-	-	-	0.3
Total committed	-	0.3	-	-	-	-	-	0.3
Assigned:								
Encumbrances	3.1	2.2	-	0.8	-	-	3.1	3.0
Appropriated Fund Balance	2.4	-	-	-	-	-	2.4	-
Fund balance	-	-	-	23.0	-	-	-	23.0
Other	2.7	3.1	-	-	(12.1)	-	(9.5)	3.1
Total assigned	8.2	5.3	-	23.8	(12.1)	-	(4.0)	29.1
Unassigned:								
Fund balance	5.7	5.6	(4.7)	-	-	-	1.0	5.6
Total unassigned	5.7	5.6	(4.7)	-	-	-	1.0	5.6
Total Fund Balances	<u>\$18.3</u>	<u>\$13.8</u>	<u>\$(4.7)</u>	<u>\$27.4</u>	<u>\$(12.1)</u>	<u>\$ -</u>	<u>\$ 1.5</u>	<u>\$41.2</u>

The general fund is the chief operating fund of the County. At the end of 2012, the unassigned fund balance was \$5.7 million. As a measure of the fund's liquidity it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 1.6% of the total general fund expenditures in 2012.

The capital projects fund has a total fund balance of (\$4.7 million), all of which is unassigned.

The debt service fund has fund balance of (\$12.1 million) which is all categorized as an unassigned fund balance.

Changes in the individual fund balances are discussed in the sections that follow.

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

**County of Broome
Condensed Schedule of Revenues and Expenditures
General Fund
Years Ended December 31
(in millions of dollars)**

	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2011</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2011</u>
Revenues					
Taxes	\$ 197.2	52	\$ 190.4	59	\$ 6.8
Licenses, permits, fees, charges for services, and refunds	19.5	5	20.7	6	(1.2)
Intergovernmental charges	15.2	3	16.1	5	(0.9)
Investment earnings	0.1	-	0.1	-	0.0
State and federal aid	143.0	38	89.1	27	53.9
Other revenues	2.6	1	3.1	1	(0.5)
Subtotal	<u>377.6</u>	<u>99</u>	<u>319.5</u>	<u>98</u>	<u>58.1</u>
Proceeds of refunding debt	-	-	6.9	2	(6.9)
Transfers in	2.6	1	0.3	-	2.3
Total	<u><u>380.2</u></u>	<u><u>100</u></u>	<u><u>326.7</u></u>	<u><u>100</u></u>	<u><u>53.5</u></u>
Expenditures					
General government	72.1	18	71.8	22	0.3
Education	17.2	5	17.4	6	(0.2)
Public Safety	43.9	12	43.0	13	0.9
Health	21.3	6	20.6	7	0.7
Economic assistance	198.2	53	136.9	43	61.3
Culture and Recreation	2.8	1	2.9	1	(0.1)
Home and community services	2.8	1	1.4	-	1.4
Debt service	5.5	1	5.8	2	(0.3)
Capital outlay	0.5	-	0.1	-	0.4
Subtotal	<u>364.3</u>	<u>97</u>	<u>299.9</u>	<u>94</u>	<u>64.4</u>
Payment to refund bond escrow agent	-	-	6.7	2	(6.7)
Transfers out	11.4	3	13.2	4	(1.8)
Total	<u><u>375.7</u></u>	<u><u>100</u></u>	<u><u>319.8</u></u>	<u><u>100</u></u>	<u><u>55.9</u></u>
Increase(Decrease) in net position	<u><u>\$ 4.5</u></u>		<u><u>\$ 6.9</u></u>		

General fund total fund balance at the end of 2012 was \$18.3 million, an increase of \$4.5 million.

The main reason for the increase in fund balance is due to the \$6.8 million increase in sales and use taxes offset by a decrease in licenses, permits, fees, charges for services, and refund revenue of \$1.2 million.

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

Proprietary funds focus on the same type of information found in the government-wide statements, but in more detail.

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

Department of Transportation

	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2011</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2011</u>
Revenues					
Operating Revenues					
External charges for services	\$ 2.5	21	\$ 2.3	19	\$ 0.2
Internal charges for services	0.2	2	0.2	2	-
Other operating revenue	0.5	4	0.8	7	(0.3)
Non-operating revenues					
State and federal aid	7.5	61	6.9	58	0.6
Other non-operating revenues	0.0	-	-	-	0.0
Subtotal	<u>10.7</u>	<u>88</u>	<u>10.2</u>	<u>86</u>	<u>0.5</u>
Capital contributions	-	-	0.2	2	(0.2)
Transfers in	1.5	12	1.4	12	0.1
Total	<u>12.2</u>	<u>100</u>	<u>11.8</u>	<u>100</u>	<u>0.4</u>
Expenses					
Personal services	4.8	34	5.0	33	(0.2)
Contractual expenses	4.3	30	4.3	29	-
Employee benefits	3.4	24	3.4	23	-
Depreciation	1.7	12	2.2	15	(0.5)
Total	<u>14.2</u>	<u>100</u>	<u>14.9</u>	<u>100</u>	<u>(0.7)</u>
Increase/(Decrease) in net position	<u>\$ (2.0)</u>		<u>\$ (3.1)</u>		

Department of Transportation total net position at the end of 2012 was \$14.0 million. \$15.8 million of the net position changes reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$1.8 million.

Capital contributions decreased in 2012 due to the activity now being shown as state and federal aid.

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

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

Willow Point Nursing Home

	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2011</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2011</u>
Revenues					
Operating Revenues					
External charges for services	\$ 21.6	66	\$ 21.7	75	\$ (0.1)
Other operating revenue	0.5	2	0.2	1	0.3
Non-operating revenues					
State and Federal aid	10.3	32	6.9	24	3.4
Subtotal	32.4	100	28.8	100	3.6
Transfers in	-	-	0.1	-	(0.1)
Total	<u>32.4</u>	<u>100</u>	<u>28.9</u>	<u>100</u>	<u>3.5</u>
Expenses					
Personal services	12.5	39	12.6	42	(0.1)
Contractual expenses	9.4	29	7.2	24	2.2
Employee benefits	9.6	30	9.8	32	(0.2)
Depreciation	0.6	2	0.6	2	-
Interest expense	0.1	-	0.1	-	-
Total	<u>32.2</u>	<u>100</u>	<u>30.3</u>	<u>100</u>	<u>1.9</u>
Increase(Decrease) in net position	<u>\$ 0.2</u>		<u>\$ (1.4)</u>		

Willow Point Nursing Home total net position at the end of 2012 was (\$4.5) million. \$2.5 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$7.0 million.

Net position increased by \$.2 million as a result of an increase in other operating revenue.

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

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

Solid Waste Management

	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2011</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2011</u>
Revenues					
Operating Revenues					
External charges for services	\$ 7.8	93	\$ 10.2	91	\$ (2.4)
Other operating revenue	0.2	2	0.1	1	0.1
Non-operating revenues					
State and federal aid	0.3	4	0.1	1	0.2
Interest revenue	-	-	0.1	1	(0.1)
Other non-operating revenues	0.1	1	-	-	0.1
Subtotal	<u>8.4</u>	<u>100</u>	<u>10.5</u>	<u>94</u>	<u>(2.1)</u>
Capital Contributions	-	-	0.7	6	(0.7)
Total	<u>8.4</u>	<u>100</u>	<u>11.2</u>	<u>100</u>	<u>(2.8)</u>
Expenses					
Personal services	1.2	13	0.9	10	0.3
Contractual expenses	2.9	31	2.8	33	0.1
Employee benefits	0.8	9	0.8	9	-
Depreciation	3.6	38	3.5	41	0.1
Interest Expense	0.8	9	0.6	7	0.2
Total	<u>9.3</u>	<u>100</u>	<u>8.6</u>	<u>100</u>	<u>0.7</u>
Increase(Decrease) in net position	<u>\$ (0.9)</u>		<u>\$ 2.6</u>		

Solid Waste Management total net position at the end of 2012 was \$25.6 million. \$18.0 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$7.6 million was unrestricted.

Net position decreased by \$.9 million mostly as a result of a decrease in external charges for services.

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

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

Aviation

	<u>2012</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2011</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2011</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.4	26	\$ 3.5	32	\$ (0.1)
Other operating revenue	0.2	2	0.1	1	0.1
Non-operating revenues					
State and federal aid	8.6	66	-	-	8.6
Other non-operating revenues	0.6	5	-	-	0.6
Subtotal	<u>12.8</u>	<u>99</u>	<u>3.6</u>	<u>33</u>	<u>9.2</u>
Capital Contributions	-	-	7.1	65	(7.1)
Transfers in	0.3	1	0.2	2	0.1
Total	<u>13.1</u>	<u>100</u>	<u>10.9</u>	<u>100</u>	<u>2.2</u>
Expenses					
Personal services	1.2	11	1.2	14	-
Contractual expenses	2.0	18	1.9	22	0.1
Employee benefits	0.8	7	0.8	9	-
Depreciation	7.0	63	4.7	54	2.3
Interest Expense	0.1	1	0.1	1	-
Subtotal	<u>11.1</u>	<u>100</u>	<u>8.7</u>	<u>100</u>	<u>2.4</u>
Increase(Decrease) in net position	<u>\$ 2.0</u>		<u>\$ 2.2</u>		

Aviation total net position at the end of 2012 was \$48.8 million. \$48.1 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$0.7 million is unrestricted.

An increase in capital contributions of \$1.5 million (previously reported as contributed capital) largely accounted for the \$2.0 million increase in net position.

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

General Fund Budgetary Fund Highlights

Over the course of the year, supplemental estimated revenues and appropriations totaling \$45.2 million were approved for the acceptance of grant monies from New York State and the federal government and the associated County support and program income. The increases in estimated revenues included state revenues of \$17.3 million, federal revenues of \$17.9 million, County support (transfers) of \$1.7 million and \$8.3 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual (Budgetary Basis)
General Fund
Year Ended December 31, 2012
(In millions of dollars)**

	<u>Final Budget</u>	<u>Actual Amount Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 34.3	\$ 33.7	\$ 0.6
Education	10.0	9.9	0.1
Public safety	39.6	43.9	(4.3)
Health	9.0	21.9	(12.9)
Economic assistance	121.3	139.4	(18.1)
Culture and recreation	3.1	2.8	0.3
Home and community services	0.7	2.9	(2.2)
Debt Service:			
Principal	3.2	2.3	0.9
Interest	2.9	2.3	0.6
Capital Outlay	0.3	0.5	(0.2)
Total Expenditures	<u>\$ 224.4</u>	<u>\$ 259.6</u>	<u>\$ (35.2)</u>
Other Financing Uses:			
Transfers in	\$ 1.2	\$ 2.6	\$ (1.4)
Transfers out	-	9.9	(9.9)
Transfers to component unit	-	6.8	(6.8)
Total Other Financing Uses	<u>\$ 1.2</u>	<u>\$ 19.3</u>	<u>\$ (18.1)</u>

The reason for the large variances in Public safety, Health, and Economic assistance is due to the fact that the Final Budget does not include the budgets of grant programs that were adopted subsequent to the adoption of the General Fund's operating budget.

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

Capital Asset and Debt Administration

Capital assets investment net of accumulated depreciation of the County totaled \$218.7 million at the end of fiscal year 2012. They include land, buildings, and equipment (highway, landfill, information management, etc).

County capital assets decreased approximately \$2.7 million or about 1.2% from the prior year.

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

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>	
	<u>Activities</u>		<u>Activities</u>			
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Land	\$ 5.9	\$ 5.9	\$ 3.1	\$ 3.1	\$ 9.0	\$ 9.0
Buildings	35.7	38.5	25.4	27.5	61.1	66.0
Improvements	48.8	48.4	55.5	57.1	104.3	105.5
Machinery and Equipment	7.8	9.2	6.8	8.2	14.6	17.4
Construction in progress	7.2	5.3	22.2	14.8	29.4	20.1
Intangible Assets	0.3	0.3	-	-	0.3	0.3
Total	105.7	107.6	113.0	110.7	218.7	218.3
Prior period adjustment - fixed assets	-	0.5	-	2.6	-	3.1
Total, restated	<u>\$105.7</u>	<u>\$108.1</u>	<u>\$113.0</u>	<u>\$113.3</u>	<u>\$218.7</u>	<u>\$221.4</u>

The County's capital assets are presented net of accumulated depreciation in the government wide financial statements (and, where applicable, in individual fund statements). Depreciation is calculated for all funds and all asset types using the straight-line method.

More detailed information about the County's capital assets are presented in Note 6 to the basic financial statements.

Long-term Debt of the County at December 31, 2012 was \$77.6 million as compared to \$95.8 million at the end of the prior year. This represents a net decrease of 19.0%. The long-term debt is comprised of general obligation bonds.

The County issues debt to fund capital programs. Local Finance Law provides periods of probable usefulness (PPU) for each capital purpose. Debt is usually amortized over the period of probable usefulness. Debt may also be issued in anticipation of State or Federal reimbursement.

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

**County of Broome
Condensed Schedule of Outstanding Debt
as of December 31st
(In millions of dollars)**

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
General obligation bonds	\$ 52.1	\$ 51.3	\$ 25.5	\$ 28.4	\$ 77.6	\$ 79.7
Certificates of participation	-	16.1	-	-	-	16.1
Total	\$ 52.1	\$ 67.4	\$ 25.5	\$ 28.4	\$ 77.6	\$ 95.8

Payments totaling \$7.4 million were made in 2012 on serial bonds issuances of previous years, \$4.5 million of governmental activities and \$2.9 million of business-type activities.

Additionally, a \$16.1 million debt reduction payment was made on the Certificates of Participation.

At December 31, 2012 the Moody's Rating reported the County's credit rating for general obligation bonds as "A1". Standard & Poor's rated the bonds as "A". On March 14th, 2013 Standard & Poor's rated Broome County's 2013 Public Improvement Refunding Bonds as "A".

New York State statutes limit the amount of the general obligation debt the County may issue to 7% of the average full valuation of its taxable real estate for the most recent five-year period. The current debt limitation for the County is \$486,456,510. The County's current obligations amount to only 19.45% of the allowable debt limitation.

In May of 2012, the County issued \$27,667,000 in bond anticipation notes at par value with an interest rate of 1.5%. The purpose of the notes is to fund various capital programs including the renovation, repair, and enhancement of County buildings, roads, bridges, and other facilities.

In September of 2012, the County issued an additional \$12,145,000 of bond anticipation notes at an interest rate of .96%. The purpose of the notes was to refund the \$16,145,000 certificates of participation. The proceeds were combined with money on hand to effectuate the calling of the certificates.

More detailed information about the County's long-term liabilities is presented in Note 8 to the financial statements.

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

Economic Factors and Next Year's Budget and Rates

- ◆ The Broome County unemployment rate for 2012 was 8.80%. This is an increase from the 2011 rate of 8.50%. The New York State and national rates were 8.48% and 8.95% respectively.

The County 2012 operating budget included the appropriation of fund balances / net position available at the end of 2012 in the following funds.

Major Funds:

General Fund	\$ 2,431,808	
Solid Waste Management	61,065	<u>2,492,873</u>

Internal Service Funds:

Health Insurance	3,586,273	<u>3,586,273</u>
		<u>\$ 6,079,146</u>

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors with a general overview of the County's finances and to demonstrate the County's accountability for the monies it administers. For questions about this report and requests for additional information, contact the Broome County Office of Management & Budget, Edwin L. Crawford Office Building, P. O. Box 1766, Binghamton, New York, 13902.

Financial Statements

This page left blank intentionally.

County of Broome

Statement of Net Position

December 31, 2012

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
Assets				
Current Assets:				
Cash and cash equivalents	\$ 58,879,628	\$ 12,014,392	\$ 70,894,020	\$ 24,301,484
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	34,816,825	-	34,816,825	-
Accounts receivable	5,223,320	7,556,403	12,779,723	1,456,287
Internal balances	(4,037,910)	4,037,910	-	-
Due from other governments	53,040,503	7,416,030	60,456,533	247,627
Due from component unit	581,177	-	581,177	-
Inventories	1,238,911	646,487	1,885,398	-
Other current assets	378,311	281,519	659,830	1,422,710
Total current assets	<u>150,120,765</u>	<u>31,952,741</u>	<u>182,073,506</u>	<u>27,428,108</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	9,679,608	9,766,188	19,445,796	3,949,103
Investments	-	-	-	3,233,989
Accounts receivable	-	61,377	61,377	3,100,000
Due from other governments	3,727,600	2,839,778	6,567,378	-
Other noncurrent assets	127,313	-	127,313	-
Notes and loans receivable	-	-	-	1,664,958
Capital assets, net of accumulated depreciation	105,658,543	112,942,135	218,600,678	42,149,257
Total noncurrent assets	<u>119,193,064</u>	<u>125,609,478</u>	<u>244,802,542</u>	<u>54,097,307</u>
Total assets	<u>269,313,829</u>	<u>157,562,219</u>	<u>426,876,048</u>	<u>81,525,415</u>
Liabilities				
Current Liabilities:				
Accounts payable	5,347,421	957,531	6,304,952	1,911,067
Payroll related liabilities	10,576,090	3,046,229	13,622,319	-
Interest payable	627,883	370,667	998,550	185,268
Revenue Anticipation Notes	15,000,000	-	15,000,000	-
Bond Anticipation Notes	29,316,398	10,495,602	39,812,000	-
Due to retirement systems	-	-	-	1,412,238
Land options liability	-	-	-	960,000
Other liabilities	7,125,493	6,679,218	13,804,711	21,451
Due to other governments	34,917,385	-	34,917,385	39,911
Due to component unit	4,462,636	-	4,462,636	-
Due to primary government	-	-	-	3,214
Unreported health claims	2,193,154	-	2,193,154	-
Unearned revenues	8,882,001	94,524	8,976,525	246,523
Total current liabilities	<u>118,448,461</u>	<u>21,643,771</u>	<u>140,092,232</u>	<u>4,779,672</u>
Noncurrent liabilities:				
Due within one year	8,287,832	4,237,041	12,524,873	3,023,197
Due in more than one year	64,629,425	30,939,035	95,568,460	64,019,599
Due to primary governments	-	-	-	498,551
Net OPEB obligation	52,288,620	16,407,032	68,695,652	15,330,143
Total noncurrent liabilities	<u>125,205,877</u>	<u>51,583,108</u>	<u>176,788,985</u>	<u>82,871,490</u>
Total liabilities	<u>243,654,338</u>	<u>73,226,879</u>	<u>316,881,217</u>	<u>87,651,162</u>
Deferred inflows of resources				
Student tuition and fees collected in advance	-	-	-	7,707,555
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,707,555</u>
Net position				
Net investment in capital assets	41,665,944	84,432,677	126,098,621	41,262,506
Restricted for:				
Capital projects	-	-	-	7,070,193
Other	1,004,327	-	1,004,327	2,975,954
Unrestricted	(17,010,780)	(97,337)	(17,108,117)	(65,141,955)
Total net position	<u>\$ 25,659,491</u>	<u>\$ 84,335,340</u>	<u>\$ 109,994,831</u>	<u>\$ (13,833,302)</u>

See notes to financial statements

County of Broome

Statement of Activities

For the Year Ended December 31, 2012

Functions/Programs	Expenses	Indirect Expense Allocation	Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Position
				Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:						
Governmental activities						
General government	\$ 86,460,637	\$ (35,158,575)	\$ 21,739,101	\$ 1,765,662	\$ 393,118	\$ (62,562,756)
Education	17,578,789		1,189,637	3,480,610	-	(12,908,542)
Public safety	49,811,753	5,692,047	5,604,634	2,035,396	78,851	(42,092,872)
Health	22,300,180	3,074,805	3,868,851	13,652,017	5	(4,779,307)
Transportation	10,966,752	2,984,326	149,239	2,307,470	653,866	(7,856,177)
Economic assistance	203,782,332	13,025,060	11,252,581	122,858,510	(109,970)	(69,781,211)
Culture and recreation	9,200,623	2,062,188	2,330,039	125,977	1,306,793	(5,437,814)
Home and community services	3,270,450	212,492	63,244	1,928,514	-	(1,278,692)
Interest on long-term debt	4,169,071	(4,169,750)	-	-	-	(4,169,071)
Total governmental activities	407,540,587	(12,277,407)	46,197,326	148,154,156	2,322,663	(210,866,442)
Business-type activities:						
Mass transit	13,927,603	2,850,134	2,673,777	7,337,295	175,823	(3,740,708)
Nursing home	32,624,213	7,814,437	21,644,896	10,268,223	-	(711,094)
Solid waste management	9,327,033	786,219	7,810,337	271,173	23,751	(1,221,772)
Airport	10,960,034	826,617	3,400,524	30,423	8,617,451	1,088,364
Total business-type activities	66,838,883	12,277,407	35,529,534	17,907,114	8,817,025	(4,585,210)
Total primary government	\$ 474,379,470	\$ -	\$ 81,726,860	\$ 166,061,270	\$ 11,139,688	\$ (215,451,652)
Component units:						
General government	\$ 3,675,294		\$ -	\$ -	\$ -	\$ (3,675,294)
Education	59,517,475		28,654,022	28,232,177	-	(2,631,276)
Home and community services	527,001		109,185	349,790	-	(68,026)
Total component units	\$ 66,087,525		\$ 32,298,222	\$ 31,013,055	\$ -	\$ (2,776,250)

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2012

	Primary Government		Component Units
	Governmental Activities	Business-type Activities	
Net (expense) revenue and changes in net position:	(210,866,442)	(4,585,210)	(2,776,250)
General revenues:			
Taxes			
Property taxes, levied for general purposes	75,505,372	-	-
Sales tax	127,923,796	-	-
Hotel / motel occupancy tax	1,894,950	-	-
Tobacco settlement revenues	-	-	3,100,000
Investment earnings	641,233	43,272	323,866
Other	3,048,626	2,114,671	309,383
Transfers	(1,740,595)	1,740,595	-
Total general revenues and transfers	207,273,382	3,898,538	3,733,249
Changes in net position	(3,593,060)	(686,672)	956,999
Net position-beginning of year, as originally stated	38,931,787	82,449,265	(8,832,329)
Prior period adjustment, fixed assets	539,735	2,622,073	-
Prior period adjustment, receivable write-off	(725,000)	-	-
Prior period adjustment, reporting change	-	-	(14,868,772)
Net position-beginning of year, restated	38,746,522	85,071,338	(23,701,101)
Change in accounting principle, GASB #65	(57,273)	(49,326)	(849,629)
Change in accounting principle, County assumption of College debt	(9,436,698)	-	9,760,429
Net position-end of year	\$ 25,659,491	\$ 84,335,340	\$ (13,833,302)

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2012

	General	Major Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
Assets					
Cash and cash equivalents	\$ 17,071,000	\$ 14,619,568	\$ -	\$ 4,015,425	\$ 35,705,993
Receivables:					
Property taxes receivable, net	34,816,825	-	-	-	34,816,825
Accounts receivable	2,279,769	123,673	-	76,192	2,479,634
Due from other funds	674,584	7,500	-	454,689	1,136,773
Due from other governments	46,479,873	5,590,698	-	100,792	52,171,363
Due from component unit	504,763	-	-	-	504,763
Inventory	234,123	-	-	899,331	1,133,454
Other assets	101,499	-	-	-	101,499
Restricted assets:					
Cash and cash equivalents	2,486,127	960	-	7,139,820	9,626,907
Due from other governments	3,383,889	-	-	343,711	3,727,600
Total assets	\$ 108,032,452	\$ 20,342,399	\$ -	\$ 13,029,960	\$ 141,404,811
Liabilities and fund balances					
Liabilities:					
Accounts payable	\$ 3,615,922	\$ 1,290,065	\$ -	\$ 188,227	\$ 5,094,214
Payroll related liabilities	10,195,652	-	-	863,137	11,058,789
Accrued liabilities	5,478,505	491,528	-	53,270	6,023,303
Due to other funds	8,775	2,405,308	-	646,678	3,060,761
Due to other governments	34,917,385	8,500	-	-	34,925,885
Due to component unit	529,892	3,932,744	-	-	4,462,636
Bond anticipation notes	-	16,852,752	12,145,000	-	28,997,752
Revenue anticipation note	15,000,000	-	-	-	15,000,000
Unearned property tax revenue	15,463,471	-	-	-	15,463,471
Unearned grant revenue	4,532,903	29,003	-	60,276	4,622,182
Total liabilities	89,742,505	25,009,900	12,145,000	1,811,588	128,708,993
Fund balances:					
Non-spendable	740,099	-	-	899,331	1,639,430
Restricted	3,683,090	48,227	-	7,127,289	10,858,606
Assigned	8,147,778	-	-	3,625,493	11,773,271
Unassigned	5,718,980	(4,715,728)	(12,145,000)	(433,741)	(11,575,489)
Total fund balances	18,289,947	(4,667,501)	(12,145,000)	11,218,372	12,695,818
Total liabilities and fund balances	\$ 108,032,452	\$ 20,342,399	\$ -	\$ 13,029,960	\$ 141,404,811

County of Broome

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position of Governmental Activities

December 31, 2012

Total fund balances - governmental funds	\$ 12,695,818
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.	103,917,350
Other receivables not currently available are reported as unearned revenue in the funds.	11,203,652
Internal service funds are used by management to charge the costs of certain activities, such as fleet services and insurances to individual funds. This portion of assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	15,100,625
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹	(117,257,954)
Net position of governmental activities	\$ 25,659,491

¹ Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.

Balances of the long-term liabilities at December 31, 2012 were:

General obligation bonds	\$ 50,973,791
Compensated absences	9,294,368
Early retirement incentive costs	1,858,276
Obligations under capital leases	3,606,243
Net OPEB obligation	51,030,389
Accrual of interest on long-term debt	227,190
Accrual of MBBA fees	7,624
Accrual of MBBA subsidy revenue	(66,991)
Deferral of underwriter's discount expense	(26,519)
Deferral of premium revenue	136,323
Deferral of charge back to Broome Community College	217,260
Net adjustments	\$ 117,257,954

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2012

	General	Major Capital Projects Fund	Debt Service Fund	Other Non-Major Governmental Funds	Total
Revenues					
Real property taxes	\$ 61,043,193	\$ -	\$ -	\$ -	\$ 61,043,193
Other real property revenue	8,234,497	-	-	-	8,234,497
Sales and use taxes	127,923,796	-	-	-	127,923,796
Licenses, permits, fees, charges for services and refunds	19,459,783	-	-	2,122,042	21,581,825
Intergovernmental charges	15,237,592	-	-	94,398	15,331,990
Investment earnings	128,453	459,270	-	21,231	608,954
State and federal aid	142,961,556	2,322,663	-	5,186,163	150,470,382
Other revenues	2,592,881	(60,447)	-	98,655	2,631,089
Total revenues	377,581,751	2,721,486	-	7,522,489	387,825,726
Expenditures					
Current:					
General government	72,115,610	1,910,187	-	-	74,025,797
Education	17,204,787	-	-	-	17,204,787
Public safety	43,869,405	588,526	-	-	44,457,931
Health	21,266,864	15,780	-	-	21,282,644
Transportation	-	4,641,549	-	7,702,639	12,344,188
Economic assistance	198,226,472	(96,271)	-	2,956,899	201,087,100
Culture and recreation	2,842,909	1,244,297	-	4,787,171	8,874,377
Home and community services	2,860,825	-	-	-	2,860,825
Debt Service:					
Principal	2,738,045	-	-	2,645,013	5,383,058
Interest	2,735,735	-	-	1,519,322	4,255,057
Capital outlay	475,634	-	-	4,578	480,212
Total expenditures	364,336,286	8,304,068	-	19,615,622	392,255,976
Excess (deficiency) of revenues over expenditures	13,245,465	(5,582,582)	-	(12,093,133)	(4,430,250)
Other financing sources (uses)					
Proceeds from capital leases	-	48,925	-	-	48,925
Payment to refund bond escrow agent	-	-	(16,145,000)	-	(16,145,000)
Transfers in	2,624,824	679,954	4,000,000	19,635,910	26,940,688
Transfers out	(11,360,554)	(17,312,821)	-	(2,200)	(28,675,575)
Total other financing sources and uses	(8,735,730)	(16,583,942)	(12,145,000)	19,633,710	(17,830,962)
Net changes in fund balances	4,509,735	(22,166,524)	(12,145,000)	7,540,577	(22,261,212)
Fund balances-beginning of year, as originally stated	13,780,212	27,392,367	-	3,677,795	44,850,374
Prior period adjustment, BANs	-	(9,893,344)	-	-	(9,893,344)
Fund balances-beginning of year, restated	13,780,212	17,499,023	-	3,677,795	34,957,030
Fund balances-end of year	\$ 18,289,947	\$ (4,667,501)	\$ (12,145,000)	\$ 11,218,372	\$ 12,695,818

See notes to financial statements

County of Broome

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds

to the Statement of Activities

For the Year Ended December 31, 2012

Net changes in fund balance - governmental funds	\$ (22,261,212)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated lives and reported as depreciation expense. This is the amount by which capital outlays (\$10,156,302) were less than depreciation (\$12,642,148).	(2,485,846)
Certain revenues and revenue adjustments related to property taxes in the statement of activities do not provide current financial resources and are not reported as revenues in the funds.	8,122,632
Bonds and bond anticipation notes provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds and bond anticipation notes principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds from bonds and installment purchases exceeded repayments.	21,479,133
Expenses in the statement of activities that do not require the use of current financial resources are not reported as expenditures in governmental funds until due and payable ¹ .	(8,588,521)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, food service, and automobiles to individual funds. This portion of net revenue of internal service funds is reported with governmental activities.	140,754
Change in net position of the governmental activities	\$ (3,593,060)

¹ Expenditure increase and decreases resulting from changes to non-fixed asset related long-term liabilities and the loss on the disposition of fixed assets applicable to the County's governmental activities do not represent the use of current financial resources and are not reported as fund expenses. All expenses are reported in the statement of activities. Changes occurring in the fiscal year ended December 31, 2012 were:

<u>Changes in long-term liability</u>	
Increase in early retirement costs	\$ 688,953
Increase in compensated absences	263,022
Increase in net OPEB obligation	7,517,574
Decrease in interest on long-term debt	(129,718)
Increase in deferral of charge back to Broome Community College accrual	218,510
	8,558,341
<u>Disposition of fixed assets</u>	
Loss on disposal of capital assets	30,180
	30,180
Net adjustments	\$ 8,588,521

This page left blank intentionally.

Required Supplementary Information

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	GAAP to Budgetary Basis Conversion	Actual Amounts Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
Real property taxes	\$ 67,206,109	\$ 67,206,109	\$ 61,043,193	-	\$ 61,043,193	\$ (6,162,916)
Other real property revenue	6,420,000	6,420,000	8,234,497	-	8,234,497	1,814,497
Sales and use taxes	77,794,667	77,794,667	127,923,796	(40,338,503)	87,585,293	9,790,626
Licenses, permits, fees, charges for services and refunds	20,849,276	20,849,276	19,459,783	-	19,459,783	(1,389,493)
Intergovernmental charges	11,654,320	11,654,320	15,237,592	-	15,237,592	3,583,272
Investment earnings	-	-	128,453	-	128,453	128,453
State and federal aid	59,405,752	59,405,752	142,961,556	(59,046,066)	83,915,490	24,509,738
Other revenues	952,510	952,510	2,592,881	-	2,592,881	1,640,371
Total Revenues	244,282,634	244,282,634	377,581,751	(99,384,569)	278,197,182	33,914,548
Expenditures						
Current:						
General government	33,949,988	34,349,948	72,115,610	(38,419,065)	33,696,545	653,403
Education	10,063,278	10,063,278	17,204,787	(7,344,711)	9,860,076	203,202
Public safety	39,432,705	39,629,920	43,869,405	76,546	43,945,951	(4,316,031)
Health	9,568,069	9,004,518	21,266,864	645,459	21,912,323	(12,907,805)
Economic assistance	122,938,363	121,330,233	198,226,472	(58,863,703)	139,362,769	(18,032,536)
Culture and recreation	3,101,304	3,116,841	2,842,909	-	2,842,909	273,932
Home and community services	689,731	690,566	2,860,825	1,662	2,862,487	(2,171,921)
Debt Service:						
Principal	2,401,062	3,151,620	2,738,045	(399,580)	2,338,465	813,155
Interest	2,423,273	2,887,228	2,735,735	(409,026)	2,326,709	560,519
Capital outlay	-	259,773	475,634	-	475,634	(215,861)
Total Expenditures	224,567,773	224,483,925	364,336,286	(104,712,419)	259,623,867	(35,139,942)
Excess (deficiency) of revenues over expenditures	19,714,861	19,798,709	13,245,465	5,327,851	18,573,315	(1,225,394)
Other financing sources (uses)						
Transfers in	1,213,008	1,213,008	2,624,824	-	2,624,824	1,411,816
Transfers out	-	-	(11,360,554)	1,464,086	(9,896,468)	(9,896,468)
Transfers to component units	-	-	-	(6,791,937)	(6,791,937)	(6,791,937)
Total other financing sources and uses	1,213,008	1,213,008	(8,735,730)	(5,327,851)	(14,063,581)	(15,276,589)
Net changes in fund balance	\$ 20,927,869	\$ 21,011,717	\$ 4,509,735	\$ -	\$ 4,509,734	\$ (16,501,983)

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2012

	Business-type Activities - Enterprise Funds				Governmental Activities	
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service
Assets						
Current assets:						
Cash and cash equivalents	\$ 808,785	\$ 677,615	\$ 11,923,950	\$ 214,592	\$ 13,624,942	\$ 21,563,085
Receivables, net of allowance for uncollectable amounts	202,663	6,407,755	691,360	275,083	7,576,861	2,769,751
Due from other funds	-	-	1,922,713	-	1,922,713	1,275
Due from other governments	1,413,865	5,706,373	253,687	21,647	7,395,572	776,083
Inventories	459,291	96,220	11,887	79,089	646,487	105,458
Due from component unit	-	-	-	-	-	76,414
Other current assets	10,608	10,856	257,569	2,486	281,519	-
Total current assets	2,895,212	12,898,819	15,061,166	592,897	31,448,094	25,292,066
Noncurrent assets:						
Restricted assets-cash and cash equivalents	900,191	1,130,003	3,725,270	4,010,724	9,766,188	52,701
Restricted assets-Due from other governments	212,599	-	278,264	2,348,915	2,839,778	-
Restricted assets-Accounts receivable	-	-	-	61,377	61,377	-
Capital assets, net of accumulated depreciation	18,800,294	3,800,827	40,493,006	49,848,008	112,942,135	1,741,193
Total noncurrent assets	19,913,084	4,930,830	44,496,540	56,269,024	125,609,478	1,793,894
Total assets	22,808,296	17,829,649	59,557,706	56,861,921	157,057,572	27,085,960
Liabilities						
Current liabilities:						
Accounts payable	138,094	153,791	397,943	267,703	957,531	253,404
Payroll related liabilities	110,808	360,445	26,593	37,504	535,350	52,031
Due to retirement system	618,447	1,580,403	157,562	154,467	2,510,879	205,902
Interest payable	33,863	23,690	266,597	46,517	370,667	14,587
Other current liabilities	18,741	4,434,694	136,907	2,088,876	6,679,218	154
Unearned revenues	-	-	58,000	36,524	94,524	-
Early retirement incentive costs	8,839	37,698	-	2,814	49,351	7,122
Unreported health claims	-	-	-	-	-	2,193,154
Landfill capping liability	-	-	290,744	-	290,744	-
Workers' compensation liability	332,374	390,885	69,658	-	792,917	1,431,278
Liability and casualty	-	-	-	-	-	1,269,206
Bond anticipation notes payable	636,636	176,720	8,838,912	843,334	10,495,602	318,646
General obligation bonds payable	147,778	228,610	2,306,820	264,562	2,947,770	131,697
Obligations under capital lease	1,009	4,543	149,294	1,413	156,259	1,363
Total current liabilities	2,046,589	7,391,479	12,699,030	3,743,714	25,880,812	5,878,544
Noncurrent liabilities:						
Early retirement incentive costs	146,247	323,393	-	14,506	484,146	50,670
Landfill capping liability	-	-	5,093,172	-	5,093,172	-
Workers' compensation liability	467,467	479,047	86,926	-	1,033,440	2,074,176
Compensated absences	641,907	754,912	130,646	92,313	1,619,778	119,795
Liability and casualty	-	-	-	-	-	1,059,000
General obligation bonds payable	2,238,957	1,949,691	15,037,611	3,321,623	22,547,882	1,039,660
Obligations under capital lease	4,549	10,650	341	2,389	17,929	612
Net OPEB obligation	3,300,578	11,292,673	884,094	929,687	16,407,032	1,258,231
Nursing home patients fund	-	142,688	-	-	142,688	-
Total non-current liabilities	6,799,705	14,953,054	21,232,790	4,360,518	47,346,067	5,602,144
Total liabilities	8,846,294	22,344,533	33,931,820	8,104,232	73,226,879	11,480,688
Net Position						
Net investment in capital assets	15,863,490	2,555,253	17,956,680	48,057,254	84,432,677	312,469
Unrestricted	(1,901,488)	(7,070,137)	7,669,206	700,435	(601,984)	15,292,803
Total net position	\$ 13,962,002	\$ (4,514,884)	\$ 25,625,886	\$ 48,757,689	\$ 83,830,693	\$ 15,605,272

See notes to financial statements

County of Broome
Reconciliation of the Statement of Net Position of Proprietary Funds to the Statement of Net Position Business-type Activities
December 31, 2012

Total net position - total enterprise funds	\$ 83,830,693
Internal service funds are used by management to charge the costs of certain activities, such as fleet services and insurances to individual funds. This portion of the assets and liabilities of the internal service funds are included in business-type activities in the statement of net position.	504,647
net position of business-type activities	<u>\$ 84,335,340</u>

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds				Governmental Activities	
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service
Operating revenues:						
External charges for services	\$ 2,919,562	\$ 21,644,896	\$ 7,746,406	\$ 3,400,524	\$ 35,711,388	\$ 9,396,452
Internal charges for services	203,398	-	36,043	-	239,441	35,965,299
Other operating revenues	86,036	501,451	130,213	102,511	820,211	5,489,515
Total operating revenues	3,208,996	22,146,347	7,912,662	3,503,035	36,771,040	50,851,266
Operating expenses:						
Personal services	4,749,477	12,527,300	1,193,034	1,189,910	19,659,721	1,808,348
Contractual expenses	4,376,341	9,428,573	2,876,046	1,986,010	18,666,970	5,450,282
Insurance claims and expenses	-	-	-	-	-	43,266,512
Employee benefits	3,423,305	9,613,524	817,092	809,859	14,663,780	1,366,065
Depreciation	1,736,651	571,220	3,569,683	6,994,299	12,871,853	240,859
Total operating expenses	14,285,774	32,140,617	8,455,855	10,980,078	65,862,324	52,132,066
Operating (loss)	(11,076,778)	(9,994,270)	(543,193)	(7,477,043)	(29,091,284)	(1,280,800)
Non-operating revenues (expenses):						
State and federal aid	7,513,118	10,268,223	294,924	8,647,874	26,724,139	6,437
Interest revenue	5,215	6,344	26,827	4,886	43,272	32,279
Interest expense	(35,212)	(106,739)	(849,473)	(97,344)	(1,088,768)	(35,440)
Other non-operating revenues (expenses)	32,802	2,020	117,094	721,249	873,165	1,336,196
Total non-operating revenues (expenses)	7,515,923	10,169,848	(410,628)	9,276,665	26,551,808	1,539,472
Income (loss) before contributions and transfers	(3,560,855)	175,578	(953,821)	1,799,622	(2,539,476)	258,672
Transfers in	1,530,099	-	-	250,496	1,780,595	11,375
Transfers out	(40,000)	-	-	-	(40,000)	(17,083)
Changes in net position	(2,070,756)	175,578	(953,821)	2,050,118	(798,881)	252,964
Net position-beginning of year	16,027,323	(4,688,956)	26,350,510	44,367,951	82,056,828	16,093,155
Prior period adjustment, capital assets	5,485	-	276,340	2,340,247	2,622,072	(15,847)
Prior period adjustment, accounts receivable	-	-	-	-	-	(725,000)
Net position-beginning of year, restated	16,032,808	(4,688,956)	26,626,850	46,708,198	84,678,900	15,352,308
Change in accounting principle, GASB #65	(50)	(1,506)	(47,143)	(627)	(49,326)	-
Net position - end of year	\$ 13,962,002	\$ (4,514,884)	\$ 25,625,886	\$ 48,757,689	\$ 83,830,693	\$ 15,605,272

See notes to financial statements

Reconciliation of the Statement of Revenues, Expenses, and Changes in Net Position of Proprietary Funds to the Statement of Activities

For the Year Ended December 31, 2012

Change in net position - statement of revenues, expenses and changes in net position total enterprise funds only	\$ (798,881)
Some amounts reported for business-type activities in the statement of activities are different because a portion of the net revenue of internal service funds is reported with business-type activities.	112,209
Change in net position of business-type activities on statement of activities	\$ (686,672)

County of Broome

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	
Cash flows from operating activities						
Receipts from external customers	\$ 3,050,120	\$ 19,797,254	\$ 9,342,417	\$ 3,207,051	\$ 35,396,842	\$ 10,759,940
Receipts from internal customers	203,398	-	36,043	-	239,441	35,967,924
Payments to suppliers	(3,795,416)	(3,428,576)	(2,556,906)	(1,772,709)	(11,553,607)	(4,819,994)
Payments to employees	(7,724,098)	(20,182,751)	(1,812,743)	(1,855,831)	(31,575,423)	(4,300,910)
Internal Activity - payments to other funds	247,201	(2,783,785)	3,039,890	(167,423)	335,883	(1,246,050)
Claims paid	-	-	-	-	-	(43,212,101)
Other receipts	86,036	501,451	130,213	102,511	820,211	5,489,515
Net cash provided (used) by operating activities	(7,932,759)	(6,096,407)	8,178,914	(486,401)	(6,336,653)	(1,361,676)
Cash flows from noncapital financing activities						
State and federal aid	7,458,297	4,575,541	1,277,892	(1,648,021)	11,663,709	(319,850)
Transfers from other funds	1,490,099	-	-	250,496	1,740,595	(5,708)
Other non-capital items, net	30,192	10,849	8,943	617,901	667,885	1,535,397
Net cash provided (used) by noncapital financing activities	8,978,588	4,586,390	1,286,835	(779,624)	14,072,189	1,209,839
Cash flows from capital and related financing activities						
Proceeds from capital debt	231,000	-	500,000	400,000	1,131,000	277,838
Capital contributions	175,823	-	23,751	8,617,451	8,817,025	-
Purchases of capital assets, net	(649,477)	(574,414)	(7,039,085)	(7,465,216)	(15,728,192)	(247,949)
Principal paid on capital debt	(78,897)	256,829	1,116,601	(417,510)	877,023	(146,757)
Interest paid on capital debt	(32,015)	(108,816)	(849,473)	(97,344)	(1,087,648)	(33,821)
Other receipts	2,610	1,245	62,756	3,766	70,377	1,297
Net cash provided (used) by capital and related financing activities	(350,956)	(425,156)	(6,185,450)	1,041,147	(5,920,415)	(149,392)
Cash flows from investing activities						
Interest revenue	5,215	6,344	26,827	4,886	43,272	32,279
Net increase (decrease) in cash and cash equivalents	700,088	(1,928,829)	3,307,126	(219,992)	1,858,393	(268,950)
Cash and cash equivalents - beginning of the year	108,697	2,606,444	8,616,824	434,584	11,766,549	21,832,035
Cash and cash equivalents - end of the year	\$ 808,785	\$ 677,615	\$ 11,923,950	\$ 214,592	\$ 13,624,942	\$ 21,563,085
Reconciliation of balance - end of year to the statement of net position						
Cash and cash equivalents	\$ 808,785	\$ 677,615	\$ 11,923,950	\$ 214,592	\$ 13,624,942	\$ 21,563,085
Total	\$ 808,785	\$ 677,615	\$ 11,923,950	\$ 214,592	\$ 13,624,942	\$ 21,563,085

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	
Reconciliation of operating loss to net cash provided (used) by operating activities						
Operating (loss)	\$ (1,076,778)	\$ (9,994,270)	\$ (543,193)	\$ (7,477,043)	\$ (29,091,284)	\$ (1,280,800)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:						
Depreciation expense	1,736,651	571,220	3,569,683	6,994,299	12,871,853	240,859
OPEB expense	421,805	1,520,131	152,435	126,690	2,221,061	191,693
Change in assets and liabilities:						
Receivables, net	144,858	1,098,586	1,652,892	(163,307)	2,733,029	927,107
Due from other funds	995,173	116,813	3,466,853	14,276	4,593,115	326,259
Due from component unit	-	6,644	-	-	6,644	-
Inventories	(14,766)	(3,360)	753	(14,174)	(31,547)	436,381
Other current assets	109	4,497	100,036	1,227	105,869	40,293
Accounts payable	47,657	(19,272)	9,442	(31,656)	6,191	285,093
Payroll related liabilities	22,400	237,935	16,808	24,598	301,741	39,560
Other liabilities	(47)	171,306	(31,980)	50,179	189,458	(585,935)
Unearned revenues	(14,300)	-	(58,000)	(4,160)	(76,460)	-
Early retirement incentive costs	75,086	201,870	-	(2,680)	274,276	37,792
Due to other funds	(200,000)	(6,644)	-	(1,793)	(208,437)	(353,547)
Unreported health claims	-	-	-	-	-	(318,956)
Landfill capping liability	-	-	(184,955)	-	(184,955)	-
Workers' compensation liability	(90,076)	6,366	(8,195)	-	(91,905)	75,660
Compensated absences	19,469	(8,229)	36,335	(2,877)	44,698	659
Liability & casualty	-	-	-	-	-	(1,423,794)
Net cash provided (used) by operating activities	\$ (7,932,759)	\$ (6,096,407)	\$ 8,178,914	\$ (486,401)	\$ (6,336,653)	\$ (1,361,676)

See notes to financial statements

County of Broome

Statement of Fiduciary Net Position

December 31, 2012

	<u>Agency Funds</u>
Assets	
Cash, cash equivalents, and investments	\$ 8,972,804
Total assets	<u>\$ 8,972,804</u>
Liabilities	
Payroll related liabilities	829,941
Other liabilities	8,142,863
Total liabilities	<u>\$ 8,972,804</u>

See notes to financial statements

County of Broome

Statement of Net Position

Component Units

December 31, 2012

	Broome Community College Year Ended August 31, 2012	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Total
Assets					
Current Assets:					
Cash and cash equivalents	\$ 14,901,661	\$ 70,544	\$ 9,198,310	\$ 130,969	\$ 24,301,484
Accounts receivable, net of allowance for uncollectible amounts	770,370	-	685,917	-	1,456,287
Due from other governments	247,627	-	-	-	247,627
Other current assets	4,641	3,585	1,414,484	-	1,422,710
Noncurrent assets:					
Restricted assets - Cash and cash equivalents	236,945	736,204	2,849,548	126,406	3,949,103
Restricted assets - investments	-	3,233,989	-	-	3,233,989
Restricted assets - Accounts receivable	-	3,100,000	-	-	3,100,000
Notes and loans receivable, net of allowance	-	-	1,664,958	-	1,664,958
Capital assets:					
Property and equipment net of accumulated depreciation	28,778,432	-	13,370,825	-	42,149,257
Total assets	<u>44,939,676</u>	<u>7,144,322</u>	<u>29,184,042</u>	<u>257,375</u>	<u>81,525,415</u>
Liabilities					
Current Liabilities:					
Accounts payable	1,866,635	2,334	42,098	-	1,911,067
Due to retirement systems	1,412,238	-	-	-	1,412,238
Due to primary governments	-	3,214	-	-	3,214
Due to other governments	39,911	-	-	-	39,911
Land options liability	-	-	960,000	-	960,000
Interest payable	-	185,268	-	-	185,268
Other liabilities	-	-	21,451	-	21,451
Unearned revenues	-	-	246,523	-	246,523
Non-current liabilities:					
Due within one year	763,115	1,501,354	758,728	-	3,023,197
Due in more than one year	-	63,891,577	128,022	-	64,019,599
Due to primary governments	-	-	498,551	-	498,551
Net OPEB obligation	15,330,143	-	-	-	15,330,143
Total liabilities	<u>19,412,042</u>	<u>65,583,747</u>	<u>2,655,373</u>	<u>-</u>	<u>87,651,162</u>
Deferred inflows of resources					
Student tuition and fees collected in advance	7,707,555	-	-	-	7,707,555
Total deferred inflows of resources	<u>7,707,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,707,555</u>
Net position					
Net investment in capital assets	28,778,432	-	12,484,074	-	41,262,506
Restricted for:					
Debt Service	-	7,070,193	-	-	7,070,193
Other	-	-	2,849,548	126,406	2,975,954
Unrestricted	(10,958,353)	(65,509,618)	11,195,047	130,969	(65,141,955)
Total net position	<u>\$ 17,820,079</u>	<u>\$ (58,439,425)</u>	<u>\$ 26,528,669</u>	<u>\$ 257,375</u>	<u>\$ (13,833,302)</u>

See notes to financial statements

County of Broome
Statement of Activities
Component Units

For the Year Ended December 31, 2012

	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Broome Community College Year Ended August 31, 2012	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Total
Expenses	\$ 59,517,475	\$ 28,232,177	\$ -	\$ (2,631,276)	\$ -	\$ -	\$ -	\$ (2,631,276)
	3,675,294				(3,675,294)			(3,675,294)
Broome Community College Education	2,367,755	2,431,088	-			3,598,346		3,598,346
BTASC General Government	527,001	349,790	-				(68,026)	(68,026)
Industrial Development Agency Economic assistance								
Broome County Soil & Water Conservation District Home and community services								
Total component units	\$ 66,087,525	\$ 32,298,220	\$ -	\$ (2,631,276)	\$ (58,439,425)	\$ 26,528,669	\$ 257,375	\$ (13,833,302)
General revenues								
Investment earnings				0	232,076	91,454	336	323,866
Tobacco settlement revenue				-	3,100,000	-	-	3,100,000
Other				0	-	275,475	33,908	309,383
Total general revenues				0	3,332,076	366,929	34,244	3,733,249
Changes in net position				(2,631,276)	(343,218)	3,965,275	(33,782)	956,999
Net position-beginning				25,341,203	(57,246,578)	22,563,394	509,652	(8,832,329)
Prior period adjustment, reporting change				(14,650,277)	-	-	(218,495)	(14,868,772)
Change in accounting principle, GASB #65				-	(849,629)	-	-	(849,629)
Net position-beginning of year, restated				10,690,926	(58,096,207)	22,563,394	291,157	(24,550,730)
Change in accounting principle, County assumption of College debt				9,760,429	-	-	-	9,760,429
Net position-ending				\$ 17,820,079	\$ (58,439,425)	\$ 26,528,669	\$ 257,375	\$ (13,833,302)

See notes to financial statements

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies

The following summary of significant accounting policies and reporting practices of the County of Broome, New York (the "County") are reflected in the accompanying basic financial statements that have been prepared in conformity with accounting principles generally accepted in the United States of America, (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for governmental accounting and financial reporting principles.

A. Financial Reporting Entity

The County was incorporated in 1806, and is governed by the Charter of the County of Broome, the County Law, and other general laws of the State of New York. The County Legislature is the legislative body responsible for the overall operation of the County. The County Executive serves as Chief Executive Officer and The Director of Office of Management & Budget serves as the Chief Fiscal Officer. The County is a municipal corporation established in New York State.

The financial reporting entity includes the primary government and component units. A component unit is either a legally separate organization for which the elected County of Broome officials are financially accountable, or another organization for which the nature and significance of its relationship with the County is such that exclusion would cause the County's basic financial statements to be misleading or incomplete. The primary government has been defined to include all chartered departments of the County.

The Governmental Accounting Standards Board (GASB) set forth criteria to be considered in determining financial accountability in Statement 14, *The Financial Reporting Entity*, and criteria to be considered for those potential component units that the County is not financially accountable for in Statement 39, *Determining Whether Certain Organizations are Component Units*. These criteria include the County appointing a voting majority of an organization's governing body and either 1) the ability of the County to impose its will upon the organization or 2) the potential for the organization to provide specific benefits to, or impose specific financial burden on the County.

Based upon these criteria four component units exist requiring inclusion in the County's basic financial statements.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Discretely Presented Component Units

Broome Community College - Broome Community College (the "College") is presented discretely as a component unit. The College fiscal year ends August 31st. Since the passage of Local Law Number 8 of 1990, the College has had a substantial degree of operational autonomy. The College is included in the County's reporting entity because of the significant financial relationship with the County. The County is financially accountable for the College. The County appoints five of the nine members on the Board of Trustees, significantly controls operations through its annual appropriation of the sponsor's contribution, and is legally responsible for the issuance and repayment of debt incurred for College purposes.

The College is a two-year college, sponsored by the County and supervised by the State University of New York. The College offers courses leading to an Associate's Degree in 46 fields of study within six general categories - business, computer science, health science, liberal arts, engineering, and engineering technology, as well as special career programs.

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

Broome Tobacco Asset Securitization Corporation - The Broome Tobacco Asset Securitization Corporation (the "Corporation") is a special purpose, bankruptcy remote, local development corporation, organized in 2001 under the Not-For-Profit Corporation Law of New York State. The Corporation administers the Tobacco Settlement revenues received by the County under the Master Settlement Agreement and in accordance with the Decree and Final Judgment of the New York State Supreme Court. Operating as an instrumentality of, but separate from the County, the Corporation is included in the County's reporting entity because three of its four directors are officials of the County, and the County can impose its will on the Corporation. The outstanding debt of the corporation is not an obligation of the County.

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all of its future right, title, and interest in the Tobacco Settlement Revenues ("TSRs") under the Master Settlement Agreement ("MSA") and the Decree and Final Judgment (the "Decree").

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome Tobacco Asset Securitization Corporation (continued)

The MSA resolved cigarette smoking-related litigation between the settling states and the Participating Manufacturers (“PMs”), released the PMs from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims, in exchange for certain payments to be made to the settling states, as well as, among other things, certain tobacco advertising and marketing restrictions. The Decree, which was entered by the Supreme Court of the State, allocated to the County a share of the TSRs under the MSA. The future rights, title, and interest of the County’s share were sold to the Corporation.

The Corporation issued serial bonds secured by the future right, title, and interest of the County under the MSA. A residual Certificate representing the entitlement to receive all amounts required to be distributed after the payment of debt service, operating expenses, and certain other costs as set forth in the indenture. Payments on the Residual Certificate from TSR collections are subordinate to payments on the bonds and payment of certain other costs specified in the indenture. Excess TSRs not required by the Corporation to pay various expenses, or required reserves with respect to the bonds are transferred to the Broome County Tax Stabilization Trust (the “Trust”) as owner of the Residual Certificate. The County is the beneficial owner of the Trust and thus the funds received by the Trust will ultimately transfer to the County. As of December 31, 2012, there were no excess TSRs transferred to the Trust.

Financial Statements of the Broome Tobacco Asset Securitization Corporation are available from the Corporation at the Edwin L. Crawford Office Building, P O Box 1766, Binghamton, New York, 13902.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome County Soil & Water Conservation District - The Broome County Soil & Water Conservation District, (the "District") was created by County resolution number 115 of 1944 pursuant to the Broome County Charter and the New York State Municipal Home Rule Law including section 10, paragraph 1 B, sub-paragraph (8). The District provides technical assistance relative to natural resource conservation and water quality to the residents of the County. The assistance, available on an individual basis, includes soil information, drainage, water resources, critical area seeding, tree planting for reforestation, fish stocking, and pond/lake management and protection. The District provides soil classifications data to landowners applying for agricultural exemptions on their property assessments and provides best management practices to farm land operators to reduce soil loss through erosion and to protect water quality within the watersheds in the County. While the District operates autonomously, it is included in the County's reporting entity as a discretely presented component unit because the County appoints all members of the Board of Directors and annually appropriates significant financial support for the District.

Financial Statements of the Broome County Soil & Water Conservation District are filed with the New York State Comptroller's Office and the New York State Soil and Water Conservation Committee. The District's offices are located at 1163 Upper Front Street, Binghamton, NY 13905.

Broome County Industrial Development Agency - The Broome County Industrial Development Agency (the "IDA") is a Public Benefit Corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County's inhabitants and is discretely presented as a component unit. Operating autonomously, the IDA is included in the County's reporting entity because the County appoints all members of the Board of Directors and can impose its will on the IDA.

The Broome County Industrial Development Agency, (the "IDA") was established to aid the County in promoting the economic welfare of its inhabitants, through the assistance in constructing, maintaining and equipping industrial, commercial, manufacturing and research facilities, and to develop economically sound commerce and industry through the sale of industrial revenue bonds.

Financial Statements of the Broome County Industrial Development Agency are available from the agency at 60 Hawley Street, 5th Floor, Binghamton, NY 13901 or P O Box 1510, Binghamton, NY 13902.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. **Summary of Significant Accounting Policies (Continued)**

B. Government-wide and Fund Financial Statements

The government-wide statements, i.e., the statement of net position and the statement of activities report information on all of the non-fiduciary activities of the County (primary government) and its component units. Certain eliminations have been made in regards to interfund activities, payables and receivables. All internal balances in the statement of net position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the statement of activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. Governmental activities are presented separately from business-type activities. Likewise the primary government is reported separately from certain legally separate component units for which the primary government is accountable. Fiduciary funds are excluded because their assets may not be used to finance the County's operations.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenue. Direct expenses are those clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase or use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Tax and other items not properly included among program revenue are presented as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

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

Measurement focus is the determination of what is expressed in reporting an entity's financial performance and position. A particular measurement focus is accomplished by considering what resources will be measured and the basis of accounting.

Basis of accounting refers to when revenues, expenditures/expenses, and related assets and liabilities are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

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

Government-wide Statements

Government-wide statements report information about the County as a whole. The statements include all of the assets, liabilities, revenue, and expenses of the County. Fiduciary funds are excluded because their assets may not be used to finance the County's operations. The accounts of the County are grouped into governmental and business-type activities.

Governmental activities account for most of the basic and administrative services of the County. These activities are normally supported by taxes and intergovernmental revenues. Activities of this type include the executive and legislative departments, public health, and social services.

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

Government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded in the period in which they are earned and expenses are recorded in the period in which they are incurred. All assets and liabilities are presented, financial as well as capital, and both short-term and long-term. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Fund Financial Statements

The accounts of the County are grouped into funds, each of which is considered a separate accounting entity. The financial activity of each fund is accounted for in a separate set of self-balancing accounts that details its assets, liabilities, fund balance, revenues, and expenditures or expenses, as appropriate. Some funds are required to be established by New York State law or by bond covenants. The County also establishes funds to control and manage monies for particular purposes.

Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are spent and the means by which spending activities are controlled. The presentation of a fund is based upon whether it is a major or non-major fund.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

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

The County's major funds are presented separately, while the non-major funds are presented in aggregate. A fund is reported as major when its total assets, liabilities, revenues, or expenditures/expenses are at least 10% of the corresponding total for all funds in that category (either governmental or enterprise) and at least 5% of the corresponding total for all governmental and enterprise funds combined. A fund that does not meet these criteria is presented as major if it is of particular importance to the financial statement users for reasons such as public interest or consistency.

Governmental fund financial statements are presented using the current financial resources focus and the modified accrual basis of accounting. Revenues are recorded when they are susceptible to accrual, that is, both measurable and available. The County defines available as collectible within the current period, or soon enough thereafter, 365 days for grants and 90 days for all other revenues, to be used to pay liabilities of the current period.

Grants, including State and Federal Aid, are recognized as revenue as soon as all eligibility requirements have been met and amounts are considered measurable and available.

Other intergovernmental charges are recognized as soon as the exchange has occurred and the related amounts become available to liquidate liabilities of the current period.

Real property tax revenue is recognized in the year for which the levy is made to the extent that taxes are collected. Taxes become a lien on the related property on the first day of January, of the year levied. Delinquent property taxes at year-end, excluding collections during the sixty day subsequent period, in accordance with accounting principles generally accepted with the United States of America, are recorded as unearned revenue and are reported net of allowance for doubtful accounts.

Sales tax is accrued as revenue based on the date of the underlying transaction and when the amounts are considered measurable and available.

Interest revenue is recorded on a modified accrual basis when measurable and available.

Expenditures are recorded when incurred, similar to the accrual basis, except for expenditures for debt service and certain long-term liabilities such as compensated absences and claims and judgments, which are recorded when due and payable. Interest expenditures are recorded when the cash is disbursed.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

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

The County reports the following governmental funds:

General Fund (major fund) - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. Examples of the services accounted for in the General Fund are public health, public safety, and social services. General administrative services such as those provided by the County Legal Department and Finance Department are also included.

Capital Projects Fund (major fund) - The Capital Projects Fund is used to account for the financial resources of the County allocated for the acquisition or construction of capital assets (other than those financed by the operations of the Proprietary Funds, the College, the Corporation, the IDA, and the District).

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

Other Governmental Funds - The Other Governmental Funds are the County's non-major funds used to account for the proceeds of specific revenue sources (other than capital projects) that are restricted to expenditures for specified purposes or for which separate accounting is required. The Library, County Road, County Road Machinery, Office of Employment and Training, the Broome County Veterans Memorial Arena, and the En Joie Golf Course are activities accounted for as Special Revenue Funds.

Proprietary fund financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded in the period in which they are earned and expenses are recorded in the period in which they are incurred. All assets and liabilities are presented, financial as well as capital and both short-term and long-term.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal revenue of the Department of Transportation, Willow Point Nursing Home, Solid Waste Management, Aviation, and the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition including interest expense are reported as non-operating revenues and expenses.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

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

Net resident service revenue at the Willow Point Nursing Home is reported at the estimated net realized amounts from residents, third party payers and others for services rendered. Revenue under third party payer agreements is subject to audit and retroactive adjustment. Provisions for estimated third party payer settlements are provided in the period the related services are rendered. Differences between the estimated amounts accrued and interim and final settlements are reported in operations in the year of settlement.

The County reports two types of proprietary funds; enterprise funds and internal service funds.

Enterprise Funds - The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the County is that the costs, including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

These funds, each considered major, include the following:

Department of Transportation Fund - The Department of Transportation Fund is used to account for the activities of the County's fixed route department of transportation system.

Willow Point Nursing Home Fund - The Willow Point Nursing Home Fund is used to account for the activities of the County's nursing home.

Solid Waste Management Fund - The Solid Waste Management Fund is used to account for the recycling and solid waste disposal activities of the County, in section IV of the Colesville Landfill.

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

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

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

Internal Service Funds - The internal service funds are accounted for in a manner similar to enterprise funds. Unlike enterprise funds, in which the costs of services are financed through user charges, internal service funds generate revenues largely through the charge for services provided to County departments. Depreciation expense is included in rates charged to service users in conformity with GAAP. The inclusion of depreciation generates funds for future capital asset replacement. Net position reflects the accumulation of these amounts. Internal service funds include Fleet Management, Central Kitchen, Insurance Reserve, Health Insurance, Workers' Compensation, and Unemployment Insurance. These funds are presented in the aggregate as non-major 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.

The **Fiduciary Fund Financial Statement** is used to present the County's only fiduciary fund, agency funds.

Agency Funds - Agency 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 other funds. They are custodial in nature and do not involve measurement of results of operations.

D. Elimination of Internal Activity - Government-wide Statements

Eliminations to the statement of activities have been made to remove the “doubling-up” effect of internal service fund activity and similar events. These activities are eliminated so that the expenses are reported only in the function in which they were allocated.

Internal Service Fund activity is eliminated by adjusting the internal charges to a break even point. An increase in Internal Service Fund net position would result in a pro rata reduction in the amounts charged to the particular functions. A decrease in Internal Service Fund net position would result in a pro rata increase in the amounts charged to the particular functions.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

E. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in all County governmental funds. Outstanding encumbrances at year end, not previously designated as restricted or committed, are presented for GAAP reporting purposes as assigned fund balance and do not constitute expenditures or liabilities because they are commitments not previously presented as restricted or committed. The unexpended encumbrances are brought forward into the next year along with additional appropriations so as not to require the use of the subsequent year's appropriations.

F. Budgets and Budgetary Accounting

Annual budgets of the General Fund, Special Revenue Funds, Enterprise Funds and Internal Service Funds are legally adopted and are under formal budgetary control. The individual grant programs related to these funds, the financing for which are entirely or almost entirely from outside sources (federal aid, state aid, etc.), and the individual capital programs of the Capital Projects Fund have budgets adopted at various times of the year based on the program's fiscal year.

Unencumbered appropriations lapse at year-end. Encumbrances outstanding at year-end are reported in the appropriate fund balance classification and are re-appropriated in the ensuing year's budget.

The Capital Projects Fund includes the various capital programs in progress. A capital project's budget is a financial plan for a period longer than one fiscal year.

The following procedures establish the budgetary data reflected in the financial statements:

Original Budget

- 1) Departmental and agency hearings are conducted by the County Executive's Office to review proposed annual budgets submitted by departments and agencies. Final budget information is accumulated by the Director of Office of Management & Budget and submitted to the County Executive.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (continued)

- 2) On or before September 15th, the County Executive submits the proposed budget to the County Legislature, along with a Capital Program for the next six fiscal years.
- 3) A public hearing is conducted by the County Legislature to obtain public comment on the tentative budget.
- 4) Changes made to the budget by the Legislature are returned to the County Executive for review and possible veto. Vetoed items are returned to the Legislature. These vetoes can be overridden by a two-thirds majority vote of the Legislature.
- 5) No later than November 27th, the annual budget is finalized through passage of the annual appropriation ordinance, which is the legal authority for enactment of the budget. The legal level of budgetary control is character at a department level. Character is a grouping of related expenditure accounts such as contractual and personal services. Budget and actual data at the legal level of budgetary control is not presented in this report due to the excessive detail involved. However, a separate budgetary comparison report is available containing this information.

Budget Modification Process

- 1) Certain annual appropriations are budgeted on a project or program basis. These include capital projects and grant programs funded through State or Federal sources. If such projects or programs are not completed at the end of the fiscal year, unexpended appropriations are carried forward to the following fiscal year.
- 2) The County Executive may at any time during the fiscal year transfer part or all of any unencumbered appropriation balance between classifications of expenditures within the same administrative unit, provided that 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 of 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (continued)

The County Legislature may make emergency appropriations in the event of a public emergency affecting life, health or property. To the extent that there are no legally available unappropriated balances to meet such appropriations, the County Legislature may authorize the issuance of obligations pursuant to the Local Finance Law.

The County's annual budgets are adopted on a basis consistent with GAAP with certain exceptions. The differences between the County's budgetary basis and GAAP require adjustments for the following:

- ◆ The accounting for debt service payments and contributions to the Community College. The amounts are budgeted as debt service payments and transfers respectively, but the actual expenditures are presented in the education line.
- ◆ The accounting for indirect costs provided by the General Fund to other County funds in excess of those budgeted. The additional unbudgeted revenue is presented in the General Fund as Intergovernmental charges but is also offset by an equal amount of Transfers out. In the other County funds the unbudgeted costs are presented as functional expenditures in the Governmental Funds and Contractual expenses in the Proprietary Funds but are also offset by an equal amount of Transfers in.
- ◆ The accounting for capital lease principal and interest amounts are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as principal and interest.
- ◆ Sales tax revenues are budgeted on a net basis but presented on a gross basis. Therefore equal amounts of sales and use taxes and governmental expenditures representing the portion paid to the municipalities were not budgeted within the general fund.
- ◆ Non cash assistance from state and federal agencies is recorded for financial statement purposes but is not budgeted for in the general fund.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

G. Cash, Cash Equivalents and Investments

The focus for the purposes of reporting cash flows is cash and cash equivalents.

Cash and cash equivalents include demand deposits accounts and all highly liquid debt instruments purchased with original maturities of three months or less. The County's cash and cash equivalents include money market accounts and Treasury Bills (See Note 2) and are recorded at original cost.

Investments within the policies referred to in Note 2 with maturities greater than one year are recorded at fair value.

The Director of Office of Management & Budget has the responsibility for investing idle funds. Cash, certificates of deposit, and money market accounts are maintained with commercial banks doing business in the County.

The County follows the practice of pooling cash, cash equivalents and investments of all funds not legally required to be segregated. Interest earned is allocated to the funds based on the average cash balances within these funds and the total interest earnings for the period. Capital project cash generated from the issuance of debt and monies generated for the County's Self-Health Insurance Plan are examples of segregated cash.

The County has a compensating balance agreement with JPMorgan Chase. JPMorgan Chase requires the County to maintain certain cash balances to be kept in all active non-interest and interest bearing accounts. The average required amount of the compensating balance for 2012 was \$53,366,151. By maintaining these cash balances, the County is exempt from bank service charges pertaining to these accounts.

Deposits

New York State Law requires all cash deposits and cash equivalents to be collateralized or insured. Collateral is required for all deposits not covered by the Federal Deposit Insurance Corporation. Banking institutions may satisfy collateral requirements by furnishing a letter of credit, surety bond, or pledging eligible securities held by a third party as specified by Section 10 of the New York State Municipal Law.

The New York State Law serves as the County's only policy regarding deposits. All deposits of the County's non-debt service funds, including certificates of deposit and special time deposits, are insured under the provisions of the Federal Deposit Insurance Act. Excess deposits are collateralized. The collateral is held by a third party.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

G. Cash, Cash Equivalents and Investments (continued)

Investments

Interest Rate Risk - The County does not have a formal investment policy that limits investment maturities as a means of managing exposure to fair value losses.

The County had the following depository accounts. All deposits are carried at cost plus accrued interest. The County deposit policy requires that all funds be insured or collateralized.

Bank Disclosure Schedules:

	Total Balance	FDIC
Chase	\$ 4,445,729	\$ 2,208,823
M & T	1,209,538	307,071
First Niagara	269,781	500,217
Tioga State	0	250,000
NBT	1,778,000	250,000
Total	7,703,048	3,516,111
 Money Market Deposits	 89,064,653	
 Total Cash and Cash Equivalents	\$ 96,767,701	

Depository Account	Bank Balance
Insured	\$ 3,516,111
Collateralized:	
Collateral held by pledging bank's trust in the County's name	93,251,590
Total Deposits	\$ 96,767,701

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

H. Real Property Taxes

County, town, and village operations are primarily funded by real property taxes. School district operations are significantly funded by real property taxes. Delinquent school and village property taxes are returned to the County in November of each year to be relieved on the next Town and County real property tax bill the following January. The State Legislature has authorized the Broome County Legislature to levy real property taxes for town and county purposes, through various provisions of the Real Property Tax Law including Article 9, entitled the Levy and Collection of Taxes.

Assessment and Levy - All municipalities in the County value real property within their boundaries. The final assessment rolls are complete on the first day of July of each year. The amount of operations to be financed by real property taxes is determined during the budget process for towns and the County. Town budgets are forwarded to the County for use in the preparation of the town and county real property tax bills. The amount of real property taxes to be levied for county operations is distributed across the municipalities within the county on the basis of their proportionate share of taxable full value. The real property tax amounts to be levied for town operations are identified in their adopted budgets. Other items included in the real property tax levy are workers' compensation assessments to municipalities participating in the County's worker's compensation plan pool, real property tax refunds made by the County on behalf of the municipalities, election board costs and returned delinquent school and village real property taxes.

Tax Levy Process

January	Real property tax bills are mailed to taxpayers.
January - March	Town and County real property taxes are collected by the town tax collectors except for the towns of Conklin, Dickinson, Kirkwood, Fenton, and Union, and the City of Binghamton. The County acts as tax collector for these municipalities.
April	Town Tax Collector warrants expire at the end of March. The tax collectors individually settle their warrants with The Director of Office of Management & Budget by April 30th. Town Supervisors have received the amount of their tax levy from the collectors by this time. The Director of Office of Management & Budget collects unpaid taxes from April 1st forward.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

H. Real Property Taxes (continued)

November	Local municipalities notify the County of the amount of sales tax they elect to apply to the next year's County tax levy. This information is aggregated into a resolution submitted to the County Legislature for approval. It is incorporated in the preparation of the tax warrants and tax bills.
November - December	Assessments for each of the municipal participants in the County sponsored Workers' Compensation Pool are computed and approved by the County Legislature. The municipalities notify the County whether they will elect to pay the amounts in cash or have the amounts added to the real property tax levy.
November-December	Municipalities are notified of real property tax refunds made by the County on their behalf as well as their share of election board costs. Municipalities notify the County whether they will pay the amounts in cash or have the amounts added to the real property tax levy.
November-December	Unpaid school district and village real property taxes are returned to the County in November. These are re-levied on the next year's town and county real property tax levy. They are recorded as both an asset, property tax receivable, and an offsetting liability in due to other governments on the County's General Fund balance sheet. The unpaid school taxes for the City of Binghamton are not added to the City real property tax levy, they are held for a period after which the real property becomes subject to sale.
December	Equalization rates are calculated by New York State. The County accepts the equalization rates by Legislative approval. Tax warrants are prepared. They are then approved by the County Legislature, and signed by the County Executive before being distributed to municipalities. Tax bills are printed and distributed to town tax collectors.
December	The tax levy for the City of Binghamton, which is prepared by the City, is approved by the County Legislature.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

H. Real Property Taxes (continued)

Collection – Real property taxes are collected by the town tax collectors from January 1st through March 31st. Town tax collectors settle the warrant with The Director of Office of Management & Budget in April. The County makes collections thereafter. A five percent penalty is added to unpaid items as of April 1st, in accordance with ¶936 of the Real Property Tax Law. Interest of 12 percent per annum is added to the returned amount until October, when they become a lien. The redemption period for the taxes is 24 months after the lien date.

Pursuant to County Legislative Resolution 568 of 1996, adopting Local Law 1 of 1996, the Director of Real Property Tax Services is authorized to enter into agreements with delinquent taxpayers allowing them to pay such delinquent amounts in installments on a monthly, quarterly, or semiannual basis. Interest is accrued on the delinquent amount at a rate of 12 percent per annum.

I. Due from Other Governments

Due From Other Governments includes reimbursement claims for various grant-in-aid programs from State and Federal agencies and a receivable from a municipality to reimburse incurred capital costs.

J. Inventories

Inventories are stated at the lower of cost (first-in, first-out), or market. They are expensed on the consumption method for both the accrual and modified accrual basis of accounting.

K. Other Assets

Other Assets include prepaid expenses and deposits with various local service agencies.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

L. Capital Assets

Property, equipment, and infrastructure expenses of \$5,000 or greater are capitalized. Expenses of less than \$5,000 are charged to operations as incurred except for the Willow Point Nursing Home which utilizes a \$500 or greater threshold for the amortization of capital assets. All property, equipment, and infrastructure expenses of the Nursing Home are capitalized. Purchased capital assets are reported at historical cost and donated capital assets are reported at the fair value at the time of donation. Additional expenditures occurring after the asset has been placed into service which will increase its useful life or capacity (betterment) will be capitalized. Simple maintenance expenditures will be expensed. Interest on debt issued for business-type activities and proprietary fund capital assets is capitalized for assets being constructed (buildings, etc.) only and not for direct purchases (automobiles, etc.). Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Estimated Life (Years)</u>
Buildings	20
Improvements	20
Roads	20
Bridges	30
Landfill	5
Full Size Transit Coaches	12
Construction Vehicles	10
Police Interceptors	3
Other Vehicles	5
Equipment	5

M. Compensated Absences - Government-wide Statements

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

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

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

N. Net Position and Fund Balance Classifications

Government-wide Statements

Net position is displayed in three components:

- a. Net investment in capital assets - capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position - net position with constraints placed on the use either by (1) external groups such as creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - all other net position that do not meet the definition of "restricted" or "net investment in capital assets" and are deemed to be available for general use by the County.

Fund Statements

Classifications of fund balance reflect spending constraints on resources, rather than availability for appropriation to provide users more consistent and understandable information about a fund's net resources. Constraints are broken down into five different classifications: non-spendable, restricted, committed, assigned and unassigned. The classifications serve to inform readers of the financial statements of the extent to which the government is bound to honor constraints on the specific purposes for which resources in a fund can be spent.

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

- a. Non-spendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b. Restricted - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. **Summary of Significant Accounting Policies (Continued)**

N. Net Position and Fund Balance Classifications (continued)

- c. Committed - Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the Legislature.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance. The Legislature is the official authorized body to assign amounts for a specific purpose.
- e. Unassigned - Includes remaining fund balance that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. Any special revenue funds that have a remaining deficit after the non-spendable, restricted and committed classifications have been recorded must reflect the deficit as unassigned.

Proprietary net position is classified the same as in the government-wide statements.

Order of Use of Fund Balance

The County's policy is to apply expenditures first against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and then unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first and then restricted fund balances for specific purposes are determined. In the General Fund, committed fund balance is determined next and then assigned. The remaining amounts are reported as unassigned.

O. Interfund Activity

Interfund transfers are generally recorded as transfers in or out of a particular fund. Charges for services and costs paid for services acquired are recorded as revenues of the supplier fund and expenses / expenditures of the consumer fund. Unbilled costs and unpaid invoices are recognized as interfund receivables and payables at the end of the fiscal year. See Footnote 14 for additional details.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

1. Summary of Significant Accounting Policies (Continued)

P. Program Revenues

Program revenues are presented on the statement of activities in government-wide statements. These are revenues derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry as a whole. They reduce the net cost of the function to be financed by the County's general revenues. They are reported in three categories.

1. Charges for Services - includes revenues based on exchange or exchange-like transactions. These revenues arise from those who purchase, use or directly benefit from the goods, services or privileges provided. Revenues in this category include fees charged for specific services such as mental health fees and public health fees, licenses and permits such as pistol permits, fines and forfeitures assessed such as Stop DWI fines and forfeited bail.
2. Operating Grants and Contributions - includes revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program for other than capital purposes. Revenues in this category include state and federal aid for programs like Temporary Assistance for Needy Families, Services for Recipients, Social Services Administration and Employment and Training.
3. Capital Grants and Contributions - includes revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular capital program.

Q. Use of Estimates

The preparation of basic financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statement, and the revenues and expenditures, or expenses, during the reporting period. Actual results could differ from those estimates.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

During the year ended December 31, 2012, the County adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. The primary impact on the County's financial statements for the year then ended was to change the terminology previously used of "net assets" to "net position" throughout the financial statements and related footnotes.

During the year ended December 31, 2012, the County elected to early implement GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The impact on the County's financial statements for the year then ended is to no longer recognize bond issuance costs net of accumulated amortization as an asset. The balance of \$106,599 at December 31, 2012, is no longer presented as an asset in the Statement of Net Position and is reflected as an accounting change reduction of net position in the Statement of Activities.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

2. Cash, Cash Equivalents, and Investments

At December 31, 2012, (August 31, 2012, for the College) cash, cash equivalents (including restricted cash) and investments consists of the following:

	Governmental Fund Types			Total Governmental Funds
	General	Capital Projects	Other Governmental	
Cash, Cash Equivalents and Investments:				
Cash	\$ 1,016,560	\$ 228,883	\$ 86,335	\$ 1,331,778
Money market deposits	16,054,440	14,390,685	3,929,090	34,374,215
Total Cash, Cash Equivalents and Investments	17,071,000	14,619,568	4,015,425	35,705,993
Cash, Cash Equivalents and Investments - Restricted:				
Cash	2,486,127	960	27,910	2,514,997
Money market deposits	-	-	7,111,910	7,111,910
Total Cash, Cash Equivalents and Investments - Restricted	2,486,127	960	7,139,820	9,626,907
Total	\$ 19,557,127	\$ 14,620,528	\$ 11,155,245	\$ 45,332,900

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

2. Cash, Cash Equivalents and Investments (Continued)

	Proprietary Fund Types						Total
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Enterprise Funds	Internal Service	
Cash, Cash Equivalents and Investments:							
Cash	\$ 97,785	\$ 549,401	\$ 21,593	\$ 61,488	\$ 730,267	\$ 267,071	
Money market deposits	711,000	128,214	11,902,357	153,104	12,894,675	21,296,014	
Total Cash, Cash Equivalents and Investments	808,785	677,615	11,923,950	214,592	13,624,942	21,563,085	
Cash, Cash Equivalents and Investments - Restricted:							
Cash	4,908	634,700	-	-	639,608	1,488	
Money market deposits	895,283	495,303	3,725,270	4,010,724	9,126,580	51,213	
Total Cash, Cash Equivalents and Investments - Restricted	900,191	1,130,003	3,725,270	4,010,724	9,766,188	52,701	
Total	\$ 1,708,976	\$ 1,807,618	\$ 15,649,220	\$ 4,225,316	\$ 23,391,130	\$ 21,615,786	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

2. Cash, Cash Equivalents and Investments (Continued)

	Total Government -wide	Fiduciary Fund Types			Component Units		
		Agency	Broome Community College	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	
Cash, Cash Equivalents and Investments:							
Cash	\$ 2,329,116	\$ 4,762,758	\$ 14,901,661	\$ 70,544	\$ 9,198,310	\$ 130,969	
Money market deposits	68,564,904	4,210,046	-	-	-	-	
Total Cash, Cash Equivalents and Investments	<u>70,894,020</u>	<u>8,972,804</u>	<u>14,901,661</u>	<u>70,544</u>	<u>9,198,310</u>	<u>130,969</u>	
Cash, Cash Equivalents and Investments - Restricted:							
Cash	3,156,093	-	236,945	736,204	2,849,548	126,406	
Money market deposits	16,289,703	-	-	-	-	-	
Commerical paper	-	-	-	3,233,989	-	-	
Total Cash, Cash Equivalents and Investments - Restricted	<u>19,445,796</u>	<u>-</u>	<u>236,945</u>	<u>3,970,193</u>	<u>2,849,548</u>	<u>126,406</u>	
Total	<u>\$ 90,339,816</u>	<u>\$ 8,972,804</u>	<u>\$ 15,138,606</u>	<u>\$ 4,040,737</u>	<u>\$ 12,047,858</u>	<u>\$ 257,375</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

2. Cash, Cash Equivalents and Investments (Continued)

The County's investment policies are governed by the State of New York which authorizes the investments in:

- Time Deposits, certificates of deposit, and money market accounts with various commercial banks
- Repurchase agreements with various commercial banks and investment firms as approved by the New York State Comptroller
- Obligations of the United State Government
- Obligations of New York State, and its various municipal subdivisions

3. Allowance for Uncollectible Amounts

The County's receivables, including component units, are presented net of allowances for uncollectible amounts. The Governmental Activities and General Fund Allowance for Doubtful Amounts presented below relate solely to property taxes. The Proprietary Fund Types are comprised for Willow Point Nursing Home of private patient billings of \$2.8 million, Commercial patient billings of \$1.1 million and Medicare/Medicaid patient billings of \$1.7 million. Aviation had a single customer declare bankruptcy so an allowance representing 70% of the receivable balance has been set-up. The BCC data presented below is related to tuition fees and the BCIDA figures are comprised of Notes Receivable. The amounts of these allowances at December 31, 2012, are as follows:

<u>Governmental</u> <u>Activities</u>	<u>Governmental</u> <u>Fund Types</u> <u>General</u>	<u>Business</u> <u>-type</u> <u>Activities</u>	<u>Proprietary Fund Types</u>	
			<u>WPNH</u>	<u>Aviation</u>
\$ 1,809,185	\$ 1,809,185	\$5,606,884	\$5,546,184	\$ 60,700

<u>Component Units Fund Type</u>		
<u>Component</u> <u>Units</u> <u>Activities</u>	<u>BCC</u>	<u>BCIDA</u>
\$ 2,400,054	\$2,161,317	\$ 238,737

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

4. Restricted Assets

At December 31, 2012, restricted assets consist of the following:

	Governmental Activities				Business-type Activities				
	Governmental Funds				Enterprise Funds				
	Capital Projects	Other Governmental	Internal Service Funds	Total Governmental Activities	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total Business-type Activities
Debt Service	\$ 2,486,127	\$ 960	\$ 1,488	\$ 9,628,395	\$ 4,908	\$ 634,700	\$ -	\$ -	\$ 639,608
Capital Projects	-	-	51,213	51,213	1,107,882	495,303	4,003,534	6,421,016	12,027,735
Grants Programs	3,383,889	343,711	-	3,727,600	-	-	-	-	-
Total	\$ 5,870,016	\$ 7,483,531	\$ 52,701	\$ 13,407,208	\$ 1,112,790	\$ 1,130,003	\$ 4,003,534	\$ 6,421,016	\$ 12,667,343

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

Amounts restricted for capital projects represent monies related to capital projects of the County's proprietary funds. These monies although in the proprietary funds are restricted for use in capital projects.

Amounts restricted for grant programs represent monies, receivables, and prepaid expenses related to the County's federal and state grants.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

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 eight percent the County share is four percent. The remaining four percent is the State sales and compensating use tax. Sales tax collections are administered by the New York State Commissioner of Taxation and Finance. The amount of sales tax collections made by the State Commissioner is remitted to the County of Broome after deducting the State Commissioner's administrative expenses. Remittances to the County are made twice each month with the exception of the months of June and December in which there are three.

Of the 4% County sales tax, the County retains 1% and shares the remaining 3% with the local municipalities within the County. 50.0% is distributed to municipalities while 50.0% is retained by the County. In 2012 a cap of 1.0% growth over 2011 was applied to municipality distributions. Using 2010 Federal Census figures, distributions to municipalities are made quarterly in January, April, July, and October based on their proportionate share of population. For towns containing villages a further proration is made based on the town and village populations. Amounts due to the local municipalities of \$6,684,117 as of December 31, 2012, are included in Due to Other Governments in the General Fund.

Sales tax receipts on sales made in 2012 total approximately \$127.9 million of which approximately \$87.6 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The City of Binghamton used \$50,924 of their allotted sales tax payment as a credit against the County real property tax levy. The distributions totaled:

County Towns	\$	33.5 million
County Villages	\$	6.7 million
City of Binghamton	\$	9.5 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, 2012, if any, would be recorded in the year that they are calculated.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

6. Capital Assets

Capital asset activity for the year ended December 31, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Restatement</u>	<u>Ending Balance</u>
Governmental Activities					
Capital Assets, non-depreciable:					
Land	\$ 5,928,241	\$ -	\$ -	\$ -	\$ 5,928,241
Construction in progress	5,271,681	4,650,721	(2,767,692)	-	7,154,710
Intangible Assets	278,518	-	-	-	278,518
Total capital assets, non-depreciable	<u>11,478,440</u>	<u>4,650,721</u>	<u>(2,767,692)</u>	<u>-</u>	<u>13,361,469</u>
Capital assets, being depreciated:					
Buildings	125,438,198	1,369,641	(158,191)	-	126,649,648
Improvements other than buildings	122,952,246	4,657,989	-	-	127,610,235
Machinery and equipment	40,255,881	2,481,052	(3,715,016)	-	39,021,917
Total capital assets, being depreciated	<u>288,646,325</u>	<u>8,508,682</u>	<u>(3,873,207)</u>	<u>-</u>	<u>293,281,800</u>
Less accumulated depreciation for:					
Buildings	(86,966,275)	(4,643,246)	158,191	540,828	(90,910,502)
Improvements other than buildings	(74,555,675)	(4,265,074)	-	14,052	(78,806,697)
Machinery and equipment	(31,051,305)	(3,974,688)	3,773,611	(15,144)	(31,267,528)
Total accumulated depreciation	<u>(192,573,255)</u>	<u>(12,883,008)</u>	<u>3,931,802</u>	<u>539,736</u>	<u>(200,984,726)</u>
Capital assets, being depreciated, net	<u>96,073,070</u>	<u>(4,374,326)</u>	<u>58,595</u>	<u>539,736</u>	<u>92,297,074</u>
Governmental activities capital assets, net	<u>\$ 107,551,510</u>	<u>\$ 276,395</u>	<u>\$ (2,709,098)</u>	<u>\$ 539,736</u>	<u>\$ 105,658,543</u>

Depreciation expense was charged to functions as follows:

Governmental activities		
General government		\$ 4,119,831
Public safety		2,447,589
Health		218,723
Transportation		4,187,782
Economic assistance		218,681
Culture and recreation		1,164,319
Home and community services		285,223
Depreciation charged on fixed assets held by the internal service funds		240,860
Total governmental activities depreciation expenses		<u>\$ 12,883,008</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

6. Capital Assets (Continued)

Capital asset activity for the year ended December 31, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Restatement</u>	<u>Ending Balance</u>
Business-type activities					
Capital assets, non-depreciable:					
Land	\$ 3,095,442	\$ -	\$ -	\$ -	\$ 3,095,442
Construction in progress	14,611,102	11,488,186	(3,929,613)	-	22,169,675
Total capital assets, non-depreciable	<u>17,706,544</u>	<u>11,488,186</u>	<u>(3,929,613)</u>	-	<u>25,265,117</u>
Capital assets, being depreciated:					
Buildings	61,915,737	1,342,260	-	-	63,257,997
Improvements other than buildings	156,055,646	2,872,344	-	-	158,927,990
Machinery and equipment	31,209,084	927,170	(3,111,303)	-	29,024,951
Total capital assets being depreciated	<u>249,180,467</u>	<u>5,141,774</u>	<u>(3,111,303)</u>	-	<u>251,210,938</u>
Less accumulated depreciation for:					
Buildings	(34,404,718)	(2,097,705)	-	(1,395,218)	(37,897,641)
Improvements other than buildings	(98,675,904)	(8,798,183)	-	4,071,420	(103,402,667)
Machinery and equipment	(23,061,609)	(1,975,965)	2,858,095	(54,133)	(22,233,612)
Total accumulated depreciation	<u>(156,142,231)</u>	<u>(12,871,853)</u>	<u>2,858,095</u>	<u>2,622,069</u>	<u>(163,533,920)</u>
Capital assets, being depreciated, net	<u>93,038,236</u>	<u>(7,730,079)</u>	<u>(253,208)</u>	<u>2,622,069</u>	<u>87,677,018</u>
Business-type activities capital assets, net	<u>\$ 110,744,780</u>	<u>\$ 3,758,107</u>	<u>\$ (4,182,821)</u>	<u>\$ 2,622,069</u>	<u>\$ 112,942,135</u>

Depreciation expense was charged to functions as follows:

Business-type activities		
Mass Transit		\$ 1,736,651
Nursing Home		571,220
Solid Waste Management		3,569,683
Airport		6,994,299
Total business-type activities depreciation expenses		<u>\$ 12,871,853</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

6. Capital Assets (Continued)

Capital asset activity for the year ended December 31, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Restatement</u>	<u>Ending Balance</u>
BCC (Main Unit)					
Capital assets, non-depreciable:					
Land	\$ 144,935	\$ -	\$ -	\$ -	\$ 144,935
Construction in progress	2,292,122	3,153,627	(1,984,117)	-	3,461,632
Total capital assets, non-depreciable	<u>2,437,057</u>	<u>3,153,627</u>	<u>(1,984,117)</u>	<u>-</u>	<u>3,606,567</u>
Capital assets, being depreciated:					
Buildings	51,438,617	1,431,574	-	(64,316)	52,805,875
Land Improvements	1,085,507	255,295	-	(18,178)	1,322,624
Machinery and equipment	9,925,628	422,027	(14,850)	(3,921,698)	6,411,107
Library Books	722,958	-	-	(722,958)	-
Infrastructure	1,919,787	291,071	-	(23,858)	2,187,000
Total capital assets being depreciated	<u>65,092,497</u>	<u>2,399,967</u>	<u>(14,850)</u>	<u>(4,751,008)</u>	<u>62,726,606</u>
Less accumulated depreciation for:					
Buildings	(29,749,255)	(1,259,143)	-	16,238	(30,992,160)
Land Improvements	(646,514)	(47,664)	-	-	(694,178)
Machinery and equipment	(7,156,470)	(390,241)	14,479	2,987,228	(4,545,004)
Library Books	(416,380)	-	-	416,380	-
Infrastructure	(1,258,615)	(75,263)	-	10,479	(1,323,399)
Total accumulated depreciation	<u>(39,227,234)</u>	<u>(1,772,311)</u>	<u>14,479</u>	<u>3,430,325</u>	<u>(37,554,741)</u>
Capital assets, being depreciated, net	<u>25,865,263</u>	<u>627,656</u>	<u>(371)</u>	<u>(1,320,683)</u>	<u>25,171,865</u>
Component Units capital assets, net	<u>\$ 28,302,320</u>	<u>\$ 3,781,283</u>	<u>\$ (1,984,488)</u>	<u>\$ (1,320,683)</u>	<u>\$ 28,778,432</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

6. Capital Assets (Continued)

Capital asset activity for the year ended December 31, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Restatement</u>	<u>Ending Balance</u>
BCIDA					
Capital assets, non-depreciable:					
Land	\$ 1,951,791	\$ 687,059	\$ -	\$ -	\$ 2,638,850
Construction in progress	-	61,860	-	-	61,860
Total capital assets, non-depreciable	<u>1,951,791</u>	<u>748,919</u>	<u>-</u>	<u>-</u>	<u>2,700,710</u>
Capital assets, being depreciated:					
Buildings & Improvements	12,408,016	1,427,225	-	-	13,835,241
Machinery and equipment	45,627	11,933	-	-	57,560
Total capital assets being depreciated	<u>12,453,643</u>	<u>1,439,158</u>	<u>-</u>	<u>-</u>	<u>13,892,800</u>
Less accumulated depreciation for:					
Buildings & Improvements	(2,785,448)	(394,641)	-	-	(3,180,089)
Machinery and equipment	(35,736)	(6,861)	-	-	(42,597)
Total accumulated depreciation	<u>(2,821,184)</u>	<u>(401,502)</u>	<u>-</u>	<u>-</u>	<u>(3,222,686)</u>
Capital assets, being depreciated, net	<u>9,632,459</u>	<u>1,037,656</u>	<u>-</u>	<u>-</u>	<u>10,670,115</u>
Component Units capital assets, net	<u>\$ 11,584,250</u>	<u>\$ 1,786,574</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,370,825</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

7. Short-term Liabilities

The County redeemed tax anticipation notes in 2012, and issued revenue anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2012 is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Note	\$ 20,000,000	\$ -	\$ (20,000,000)	\$ -
Revenue Anticipation Note	-	15,000,000	-	15,000,000
Bond Anticipation Note	16,440,000	39,812,000	(16,440,000)	39,812,000
	<u>\$ 36,440,000</u>	<u>\$ 54,812,000</u>	<u>\$ (36,440,000)</u>	<u>\$ 54,812,000</u>

8. Long-term Liabilities

This footnote contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2012. The presentation includes governmental activities, business-type activities, and discretely presented component unit information for long-term debt obligations.

There are restrictions contained in the various bond indentures. Management believes that the County is in compliance with all such restrictions.

Other Long-term Liabilities

In addition to long-term debt obligations, the County incurs a variety of other long-term liabilities. Long-term liabilities of this kind related to governmental funds have been typically liquidated in prior years using resources of the General and Other Governmental Funds. Descriptions of these liabilities are as follows:

Landfill Capping - This account shows the future costs associated with the capping and long-term maintenance of the County's Nanticoke Landfill. Estimated capping and long-term maintenance costs associated with Sections II and III of the Nanticoke Landfill are included in the business-type activities and the Solid Waste Management Fund. Capping and long-term maintenance costs are components of the tipping fee. See Note 15 for further discussion.

Workers' Compensation - This amount represents the discounted value of all outstanding workers' compensation claims including incurred but not reported claims.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

Compensated Absences - This account presents the value of vested vacation and sick time.

Liability and Casualty Claims - This amount represents the value of all outstanding liability claims.

Obligations Under Capital Leases - This account represents the capital lease obligations. The County has various lease agreements for buildings and equipment that have been determined to be capital leases. Accordingly, the leases have been recorded as capital assets at an amount equal to the present value of the minimum lease payments at the inception of the lease. Assets acquired under capital leases are recorded as capital assets in the government-wide financial statements; additionally those associated with the proprietary funds are reported in the fund financial statements.

Other non-current liabilities - This represents resident monies held in a fiduciary capacity by the Willow Point Nursing Home presented as a non-current liability on a demand basis.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

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

Long-term liability activity for the year ended December 31, 2012 was as follows:

Table 1. Governmental Activities Long-term Liability Activity

Governmental activities	Beginning Balance	Additions	Reductions	College Debt Assumption	Ending Balance	Amount Due Within One Year
Bonds and notes payable:						
General obligation debt	\$ 51,285,808	\$ -	\$ (4,505,660)	\$ 5,365,000	\$ 52,145,148	\$ 4,313,855
Certificates of participation	16,145,000	-	(16,145,000)	-	-	-
Total Bonds and notes payable	<u>67,430,808</u>	<u>-</u>	<u>(20,650,660)</u>	<u>5,365,000</u>	<u>52,145,148</u>	<u>4,313,855</u>
Other Liabilities:						
Early retirement incentive costs	1,189,321	860,000	(133,253)	-	1,916,068	217,358
Workers' compensation liability	3,429,794	2,795,889	(2,720,229)	-	3,505,454	1,431,278
Compensated absences	9,150,482	263,681	-	-	9,414,163	-
Liability and casualty	3,752,000	2,230,744	(3,654,538)	-	2,328,206	1,269,206
Obligations under capital leases	4,429,244	125,004	(946,030)	-	3,608,218	1,056,135
Net OPEB Obligation	44,579,353	7,709,267	-	-	52,288,620	-
Total Other Liabilities	<u>66,530,194</u>	<u>13,984,585</u>	<u>(7,454,050)</u>	<u>-</u>	<u>73,060,729</u>	<u>3,973,977</u>
Governmental activities long-term liabilities	<u>\$ 133,961,002</u>	<u>\$ 13,984,585</u>	<u>\$ (28,104,710)</u>	<u>\$ 5,365,000</u>	<u>\$ 125,205,877</u>	<u>\$ 8,287,832</u>

Note: The College debt was not previously presented as a part of the governmental activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

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

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

<u>Business-type activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Bonds and notes payable:					
General obligation debt	\$ 28,372,762	\$ -	\$ (2,877,110)	\$ 25,495,652	\$ 2,947,770
Notes Payable	16,576	-	(16,576)	-	-
Total Bonds and notes payable	<u>28,389,338</u>	<u>-</u>	<u>(2,893,686)</u>	<u>25,495,652</u>	<u>2,947,770</u>
Other Liabilities:					
Early retirement incentive costs	259,221	300,000	(25,724)	533,497	49,351
Landfill capping liability	5,568,871	36,145	(221,100)	5,383,916	290,744
Workers' compensation liability	1,918,262	6,366	(98,271)	1,826,357	792,917
Compensated absences	1,575,079	55,804	(11,106)	1,619,777	-
Obligations under capital lease	299,516	5,950	(131,277)	174,189	156,259
Net OPEB Obligation	14,185,971	2,221,061	-	16,407,032	-
Other non-current liabilities	141,175	1,513	-	142,688	-
Total Other Liabilities	<u>23,948,095</u>	<u>2,626,839</u>	<u>(487,478)</u>	<u>26,087,456</u>	<u>1,289,271</u>
Business-type activities long-term liabilities	<u>\$ 52,337,433</u>	<u>\$ 2,626,839</u>	<u>\$ (3,381,164)</u>	<u>\$ 51,583,108</u>	<u>\$ 4,237,041</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations

Defeasance

In 2001 the County defeased a portion of its long-term debt, the amount of that debt considered defeased that was outstanding as of December 31, 2012 was \$5,204,200.

General Obligation Bonds (Including Amounts Issued for the Discretely Presented Component Unit - Broome Community College)

General Obligation Bonds represent serial bonds which are long-term debt instruments. This debt is secured by the general credit and revenue-raising powers of the County.

Public Improvement (Serial) Bonds, 1997 - Issue 17 aggregating \$28,875,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Nanticoke Landfill Remediation, Highway Maintenance Facility, Leachate Treatment Facility, Public Safety Facility, and the College's Decker Health Science Building. \$12,484,650 of the debt issue was defeased in 2001 and another \$1,695,000 was called and retired in 2011. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$5,800 at an interest rate of 5.400% are due annually each April as follows:

<u>Year</u> <u>Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 2,800	\$ 238	\$ 3,038
2014	1,500	122	1,622
2015	1,500	41	1,541
	<u>\$ 5,800</u>	<u>\$ 401</u>	<u>\$ 6,201</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

County Refunding (Serial) Bonds, 2004 - aggregating \$3,470,000 was issued for the advanced refunding of the County's Public Improvement (Serial) Bonds, 1993 - Issue 16 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Nanticoke Landfill Improvements, Leachate Storage, the Public Safety Facility, Windsor Bridge Reconstruction, and Temporary Classrooms for the College. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$620,000 at interest rates of 3.400% to 4.750% depending upon maturity are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 220,000	\$ 21,475	\$ 241,475
2014	165,000	13,775	178,775
2015	155,000	6,987	161,987
2016	80,000	1,750	81,750
	<u>\$ 620,000</u>	<u>\$ 43,987</u>	<u>\$ 663,987</u>

Public Improvement (Serial) Bonds, 2005 - Issue 19 aggregating \$26,660,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, Landfill Public Water Supply, and Partial Landfill Closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$13,005,000 at interest rates of 3.750% to 4.000% depending upon maturity are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 2,390,000	\$ 463,175	\$ 2,853,175
2014	2,495,000	371,581	2,866,581
2015	2,605,000	272,700	2,877,700
2016	2,700,000	166,600	2,866,600
2017	2,815,000	56,300	2,871,300
	<u>\$ 13,005,000</u>	<u>\$ 1,330,356</u>	<u>\$ 14,335,356</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B1 - Issue 20 aggregating \$30,765,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$25,470,000 at interest rates of 3.000% to 5.000% depending upon maturity are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 2,705,000	\$ 1,134,900	\$ 3,839,900
2014	2,815,000	1,024,500	3,839,500
2015	2,930,000	909,600	3,839,600
2016	3,050,000	774,750	3,824,750
2017	3,205,000	618,375	3,823,375
2018-2021	10,765,000	1,024,375	11,789,375
	<u>\$ 25,470,000</u>	<u>\$ 5,486,500</u>	<u>\$ 30,956,500</u>

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B2 (Taxable BABs) - Issue 21 aggregating \$17,455,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is not subject to federal arbitrage regulations. The remaining installments aggregating \$17,455,000 at an interest rate of 5.322% are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 1,019,171	\$ 1,019,171
2014	-	1,019,171	1,019,171
2015	-	1,019,171	1,019,171
2016	-	1,019,171	1,019,171
2017	-	1,019,171	1,019,171
2018-2022	7,805,000	4,475,209	12,280,209
2023-2025	9,650,000	684,801	10,334,801
	<u>\$ 17,455,000</u>	<u>\$ 10,255,865</u>	<u>\$ 27,710,865</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B2 (Taxable RZEDBs) - Issue 22 aggregating \$3,480,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is not subject to federal arbitrage regulations. The remaining installments aggregating \$3,480,000 at an interest rate of 5.322% due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 203,192	\$ 203,192
2014	-	203,192	203,192
2015	-	203,192	203,192
2016	-	203,192	203,192
2017	-	203,192	203,192
2018-2022	-	1,015,960	1,015,960
2023-2025	3,480,000	507,980	3,987,980
	<u>\$ 3,480,000</u>	<u>\$ 2,539,900</u>	<u>\$ 6,019,900</u>

County Refunding (Serial) Bonds, 2012 – Issue 23 aggregating \$1,615,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 1997 - Issue 17 for various property acquisitions, construction and/or improvement of facilities for the Landfill. Purposes include Leachate Storage facility improvements and purchase of land. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$1,245,000 at interest rates of 2.250% to 5.000% depending upon maturity are due annually each February as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 295,000	\$ 37,738	\$ 332,738
2014	340,000	24,813	364,813
2015	345,000	11,138	356,138
2016	265,000	2,981	267,981
	<u>\$ 1,245,000</u>	<u>\$ 76,670</u>	<u>\$ 1,321,670</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

County Refunding (Serial) Bonds, 2012 – Issue 24 aggregating \$16,360,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 2002 - Issue 18 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges throughout the County. Purposes included Nanticoke Landfill Improvements, Leachate Storage, Landfill Water Supply, the Public Safety Facility, and Student Activities Facility for the College. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$16,360,000 at interest rates of 2.000% to 5.000% depending upon maturity are due annually each February as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 2,125,000	\$ 459,900	\$ 2,584,900
2014	2,210,000	372,775	2,582,775
2015	2,295,000	288,100	2,583,100
2016	2,345,000	232,294	2,577,294
2017	2,400,000	174,663	2,574,663
2018-2019	4,985,000	147,606	5,132,606
	<u>\$ 16,360,000</u>	<u>\$ 1,675,338</u>	<u>\$ 18,035,338</u>

Table 3. General Obligation Bonds - Governmental Activities

Table 3 presents the amortization of general obligation bonds and the outstanding balances for the governmental activities.

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 4,790,030	\$ 2,281,416	\$ 7,071,446
2014	4,988,436	2,089,134	7,077,570
2015	5,193,366	1,891,005	7,084,371
2016	5,369,367	1,693,861	7,063,228
2017	5,585,692	1,477,514	7,063,206
2018-2022	16,759,553	4,793,870	21,553,423
2023-2025	9,458,704	859,269	10,317,973
	<u>\$ 52,145,148</u>	<u>\$ 15,086,069</u>	<u>\$ 67,231,217</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds - Business-type Activities

Table 4 presents the amortization of general obligation bonds and outstanding balances of general obligation serial bonds for the County's business-type activities.

Year Ending	Principal	Interest	Total
2013	\$ 2,947,770	\$ 1,058,373	\$ 4,006,143
2014	3,038,064	940,795	3,978,859
2015	3,138,134	819,924	3,958,058
2016	3,070,633	706,877	3,777,510
2017	2,834,308	594,186	3,428,494
2018-2022	6,795,447	1,869,295	8,664,742
2023-2025	3,671,296	333,518	4,004,814
	<u>\$ 25,495,652</u>	<u>\$ 6,322,968</u>	<u>\$ 31,818,620</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

Table 5. General Obligation Bonds - Discretely Presented Component Units

Table 5 presents the amortization of general obligation bonds and outstanding balances of general obligation serial bonds for the discretely presented component units.

The County related portion of the Colleges' general obligation bonds are now reported on the County's financial statements as debt.

Asset-backed Bonds

Asset-Backed Bonds represent asset-backed serial bonds issued by the Broome Tobacco Assets Securitization Corporation. The corporate bonds were issued to purchase the County's rights to receive revenue generated by an agreement with tobacco corporations.

Asset-backed Bonds Series 2001 – aggregating \$50,620,000 for the partial defeasement of the County's Public Improvement (Serial) Bonds, 1989 Issue 15, 1993 Issue 16, 1997 Issue 17, and the 1994 Certificates of Participation and to fund additional capital projects. The remaining installments are at interest rates of 5.250% to 6.000% depending upon maturity. Utilizing the flexible amortization, payments aggregating \$39,895,000 are due annually each June as follows:

Year Ending	Flexible Amortization Payments		
	Principal	Interest	Total
2013	\$ 1,525,000	\$ 2,223,213	\$ 3,748,213
2014	1,580,000	2,139,494	3,719,494
2015	1,625,000	2,050,700	3,675,700
2016	1,765,000	1,953,809	3,718,809
2017	1,855,000	1,850,928	3,705,928
2018 - 2022	13,205,000	7,220,491	20,425,491
2023 - 2027	17,390,000	2,876,439	20,266,439
2028	950,000	27,308	977,308
Total	\$ 39,895,000	\$ 20,342,382	\$ 60,237,382

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

Required maturities are those payments that the Broome Tobacco Asset Securitization Corporation (the "Corporation") must pay in order to avoid a default. Flexible amortization payments are those the Corporation has covenanted to pay to the extent of available Tobacco Securitized Revenues (TSRs). The Corporation is currently making payments according to the flexible amortization schedule. The required maturities table is shown for comparative purposes only. In the event the Corporation begins to make payments according to the required maturities schedule, future principal and interest payments would be adjusted for prior payments made.

Year	Required Maturities		
	Ending	Principal	Interest
2013	\$ 430,000	\$ 2,719,731	\$ 3,149,731
2014	455,000	2,694,288	3,149,288
2015	500,000	2,666,206	3,166,206
2016	570,000	2,634,106	3,204,106
2017	625,000	2,600,600	3,225,600
2018 - 2022	6,205,000	12,151,189	18,356,189
2023 - 2027	7,620,000	10,289,848	17,909,848
2028 - 2032	8,030,000	8,094,063	16,124,063
2033 - 2037	8,760,000	5,804,432	14,564,432
2038 - 2042	12,565,000	2,785,731	15,350,731
2043	3,045,000	87,544	3,132,544
Total	\$ 48,805,000	\$ 52,527,738	\$ 101,332,738

The Series 2005 Bonds are capital appreciation bonds. The investment return on the initial principal amount is reinvested at a compounded rate until maturity. There are no scheduled principal and interest payments on the Series 2005 bonds other than on their respective maturity dates, at which time a single payment is made representing both the initial principal amount and the total investment return.

However, the Series 2005 Bonds are subject to redemption prior to maturity through turbo redemption payments which are to be made from surplus collections on deposit, as provided in the Bond Indenture. The amounts and timing of the turbo redemption payments are based on projections of future tobacco settlement receipts less amounts needed to satisfy debt service on the Series 2001 bonds and to satisfy operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

8. Long-term Liabilities (Continued)

The projected turbo redemption payments are presented in the following table. It is expected that the Corporation will make payments based on this amortization. The column entitled, "Accreted Interest," represents the compounded interest that will be expensed each year and added to the carrying value of the bonds.

Year Ended December 31	Projected Debt Service			Accreted Interest
	Principal	Interest	Total	
2013	\$ -	\$ -	\$ -	\$ 1,857,717
2014	-	-	-	1,989,171
2015	-	-	-	2,132,879
2016	-	-	-	2,285,233
2017	332,969	324,392	657,361	2,430,801
2018 - 2022	2,614,076	3,255,189	5,869,265	13,667,537
2023 - 2027	3,631,252	8,108,936	11,740,188	16,886,782
2028 - 2032	5,383,305	25,256,950	30,640,255	15,704,032
2033 - 2037	3,059,136	26,491,830	29,550,966	9,658,806
2038 - 2040	1,219,744	14,650,137	15,869,881	1,528,157
Total	<u>\$ 16,240,482</u>	<u>\$ 78,087,434</u>	<u>\$ 94,327,916</u>	<u>\$ 68,141,115</u>
Accreted Interest at December 31, 2012				9,946,319
Total				<u>\$ 78,087,434</u>

Asset-backed Bonds Series 2005 – aggregating \$17,654,335 was for County buildings. The remaining installments aggregating \$16,240,482 at interest rates of 6.000% to 7.850% depending upon maturity are due annually each June.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

8. Long-term Liabilities (Continued)

Table 6. Notes Payable - Discretely Presented Component Units

Table 6 presents the amortization and outstanding balances of notes payable for the discretely presented component units.

The IDA has one note payable. A 2004 issue to M & T Real Estate Trust of \$8,600,000 which has an interest rate of 5.950% over its fifteen year life. The remaining payments are as follows:

<u>Industrial Development Agency (IDA)</u>			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 758,728	\$ 36,776	\$ 795,504
2014	460,390	4,753	465,143
2015	166,183	-	166,183
	<u>\$ 1,385,301</u>	<u>\$ 41,529</u>	<u>\$ 1,426,830</u>

The notes payable of the IDA are not the responsibility of the County.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

9. Fund Balance

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

- a. Non-spendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b. Restricted - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.
- c. Committed - Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the Legislature.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance. The Legislature is the official authorized body to assign amounts for a specific purpose.
- e. Unassigned - Includes remaining fund balance that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. Any special revenue funds that have a remaining deficit after the non-spendable, restricted and committed classifications have been recorded must reflect the deficit as unassigned.

Proprietary net position is classified the same as in the government-wide statements.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

9. Fund Balance (continued)

Fund Balance					
Governmental Funds					
December 31, 2012					
	Major Funds			Other Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund		
Non-spendable:					
long-term receivables	\$ 505,976	\$ -	\$ -	\$ -	\$ 505,976
Inventory	234,123	-	-	899,331	1,133,454
Restricted for:					
Debt	2,470,359	-	-	7,127,289	9,597,648
Tax stabilization	272,399	-	-	-	272,399
Operating grants	940,332	-	-	-	940,332
Capital Purposes	-	48,227	-	-	48,227
Committed to:					
Assigned to:					
Encumbrances	3,055,834	-	-	5,973	3,061,807
Appropriated fund balance	2,431,808	-	-	-	2,431,808
Stop-DWI	60,653	-	-	-	60,653
Economic development	843,154	-	-	-	843,154
911 system costs	282,459	-	-	-	282,459
Veterans service programs	1,379,951	-	-	-	1,379,951
Dog shelter services	78,151	-	-	-	78,151
Handicapped parking programs	15,768	-	-	-	15,768
Transportation	-	-	-	3,110,887	3,110,887
Culture and recreation	-	-	-	508,633	508,633
Unassigned	5,718,980	(4,715,728)	(12,145,000)	(433,741)	(11,575,489)
Total fund balances	\$ 18,289,947	\$ (4,667,501)	\$ (12,145,000)	\$ 11,218,372	\$ 12,695,818

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

10. Employee Retirement Systems and Pension Plans

Retirement Plan – Primary Government

Pension Plans

Broome County participates in the New York State and Local Employees' Retirement System (ERS) as well as the Term Life Insurance plan. This is a cost-sharing multiple-employer retirement systems. The System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be found at: <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

Funding Policy

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System 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% of their salary for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100% of the contributions required, and were as follows:

	<u>Employer Contribution</u>		<u>Employee Contribution</u>	
	<u>Amount</u>	<u>Percent of</u>	<u>Amount</u>	<u>Percent of</u>
	<u>(In Thousands)</u>	<u>Covered Salaries</u>	<u>(In Thousands)</u>	<u>Covered Salaries</u>
2010	\$10,340	11.73%	\$1,006	1.14%
2011	15,055	17.26%	910	1.04%
2012	17,499	20.51%	882	1.03%

Both employee and County contributions were equal to 100% of the contributions required for each year.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

11. Other Postemployment Benefits

Plan Description: The Postretirement Health Care Benefits Plan (PHCBP) provides OPEB to its employees under a multi-employer, self-insured, defined benefit healthcare plan administered by Broome County. The County provides postemployment health care benefits to retired employees with 10 years of service qualifying for retirement under the New York State Retirement System or employees on disability retirement. The PHCBP pays claims for medical, pharmaceutical, and hospitalization costs. These payments are subject to deductible and co-payment amounts. The County also reimburses \$28.60, per month, for each retiree eligible for Medicare, retiring before January 1, 1996. The County Legislature determines the PHCBP provisions and participant contributory obligations.

Upon retirement, employees must make a one time irrevocable election for ordinary, joint survivor, or no insurance coverage. Most Retirees electing ordinary coverage contribute 15% of health insurance coverage. Any surviving spouse would then contribute 100% of individual coverage. Retirees electing joint survivor coverage contribute 25% of health insurance coverage. Any surviving spouse would pay 25% of individual coverage. In the event the spouse predeceases the retiree, the retiree would then contribute 15% of the plan cost.

Funding Policy: The contribution requirements of the plan members and the County are established on an annual premium equivalent rate calculated by the County based on pay-as-you go financing requirements.

Annual OPEB Cost: The County's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an on-going basis, is projected to cover normal cost each year and the amortized amount of any unfunded actuarial accrued liabilities (UAAL) over a period of thirty years. The following table details the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation.

	2012
Annual Required Contribution	\$ 19,542,424
Interest on Net OPEB Obligation	2,626,809
Adjustment to Annual Required Contribution	(3,594,971)
Annual OPEB Cost	18,574,262
Contributions Made	8,643,934
Increase in Net OPEB Obligation	9,930,328
Net OPEB Obligation - Beginning of Year	58,765,324
Net OPEB Obligation - End of Year	\$ 68,695,652

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

11. Other Postemployment Benefits (Continued)

Funding Status and Funding Progress: As of December 31, 2012 the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$190.3 million, and there were no plan assets.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time each valuation and the historical pattern of sharing benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2012, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.47% investment rate of return (net of administrative expenses), which is a rate of the long-term investment return on the County's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 7.50 % to 9.00 % initially, reduced by decrements to an ultimate rate of 5.00% after 10 years. This rate includes a 3.00% inflation assumption. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2012 is 25 years.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

12. Self Insurance

General Liability

The County has assumed the liability for most risks including, but not limited to, property damage and personal injury liability. The County purchases commercial insurance for its real property, most inland marine, boiler and machinery, and foreclosed properties with a self-retention of \$50,000 per loss.

Other insurance purchased includes employee theft and dishonesty coverage with retention of \$1,000 and a limit of \$1.0 million per claim. The Director of Office of Management & Budget is covered for \$5.0 million. Business interruption protection with an aggregate limit of \$1.85 million is also purchased.

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 - 2012.

Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. All revenues and expenses, including adjustments for non-incremental claim expenses related to the County's General Liability Self-Insurance plan are recorded in an Internal Service Fund. As of December 31, 2012, there were claims of \$2,042,000 accrued.

Workers' Compensation

The County participates in a self-insurance plan, established to pay claims and judgments for workers' compensation. Effective December 1, 2010, the New York State Workers' Compensation Board released Medical Treatment Guidelines for the back, neck, knee and shoulder and also released a new Medical Fee schedule. The new guidelines may allow for medical costs to be controlled, but the new fee schedule increased reimbursements for evaluation and management visits by physicians and also increased reimbursement to chiropractors, which may result in an increase to the Pools medical expenses.

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 – 2012.

A third party administrator processes workers' compensation claims under the general supervision of the Department of Risk Management. Medical only claims are directly handled by the Risk Management Department.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

12. Self Insurance (continued)

In addition to the County, the Plan includes eleven towns and three villages within the County. Funding of the Plan is determined annually and payments are collected by inclusion in the annual tax levy for all participating towns and separately billed to the villages. 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. Permanent Resolution 1991-442 authorized a reserve up to \$500,000. The reserve balance at December 31, 2012, was zero. Workers' compensation liability, inclusive of incurred but not reported claims, was \$5,331,811, at December 31, 2012.

A rate of return of 4% was used for the liability calculation. Workers' compensation liabilities relating to the Enterprise and Internal Service Funds are recorded when incurred and presented within those respective funds. These liabilities amounted to \$1,826,357 and \$161,092 respectively at December 31, 2012. The liability related to the governmental funds and municipalities other than the County amounting to \$1,417,023 and \$1,927,339 respectively are presented in the Workers' Compensation Fund, an internal service fund.

These self-insurance liabilities are presented at their present value and estimated using information on claims provided by the plan's third party administrator. The liability of the County and other participants was determined based upon the amount of the outstanding long-term liability attributable to each. This does not necessarily correspond to the expected future contributions since they are based upon future payroll figures, future assessed real property valuations, and claims incurred. These are not readily determinable at this time.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

12. Self Insurance (continued)

Health Insurance

The County offers four health insurance plans to its employees and retirees with at least 10 years of service. All plans are self insured. There are two HMOs and two indemnity plans.

Inflation to health care costs continues to be an issue facing Broome County. In 2003 the Broome County Legislature approved a proposal to enroll the Broome County Health Plan in a collective purchasing arrangement with the incumbent Pharmacy Benefits Management Company. The collective has resulted in an annual savings of 5-8% of net prescription card costs to the County Health Plan. In 2002, a retiree health plan amendment went into effect. The amendment affords the surviving spouses of former employees an opportunity to receive a health benefits premium reduction if they meet income guidelines. As of December 31, 2012 there were 46 surviving spouses with 21 of them approved for the reduced premium. The large reduction is in surviving spouses and is due to the rising cost of the premiums. Simultaneously, a new option for retiring employees to purchase "joint/survivor" protection for their spouses went into effect.

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, 2012. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$2,193,154 for health claims and \$321,953 for prescription drug costs presented in other current liabilities at December 31, 2012.

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, 2012, were:

	Beginning of Year Liability 2012	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2012
Liability and Casualty	\$ 3,752,000	\$ (985,221)	\$ (2,746,324)	\$ 20,455
Workers' Compensation	5,348,056	2,701,654	(2,665,794)	5,383,916
Health Insurance	2,512,110	41,214,851	(43,726,961)	-
Unemployment Insurance	-	335,228	(335,228)	-

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

13. Lease Obligations

Capital Leases

The following is a schedule of future minimum lease payments under capital leases together with the net present value of the minimum lease payments as of December 31, 2012.

Capital Leases

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2013	\$ 1,742,801	\$ 186,749	\$ 1,929,550
2014	1,689,110	8,910	1,698,020
2015	781,057	6,067	787,124
2016	597,279	4,592	601,871
2017	488,900	882	489,782
2018 - 2021	295,650	-	295,650
Minimum lease payments for all capital leases	<u>5,594,797</u>	<u>207,200</u>	<u>5,801,997</u>
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of .9%	1,986,579	33,012	2,019,591
Present value of minimum lease payments	<u><u>\$ 3,608,218</u></u>	<u><u>\$ 174,188</u></u>	<u><u>\$ 3,782,406</u></u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$17,989, Solid Waste Management \$177,991, Transit \$6,930 and Aviation \$4,290 comprising the business-type activities and Internal Service funds \$2,142, which are included in the governmental activities.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

13. Lease Obligations (Continued)

Operating Leases

Leases for property that do not have elements of ownership are recorded as operating leases. The County has operating leases for building rentals, land, office equipment and fiber optic cable. Building rentals consist of leases to use facilities for specific operations, offices and storage. These leases expire at intervals during the next 5 years. Operating leases for office equipment (including data processing equipment) extend over the next 5 years. The fiber optic cable lease expires in 2 years. The County anticipates that operating leases will be renewed or replaced.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms greater than one year as of December 31, 2012:

Operating Leases

<u>Year ending December 31,</u>	<u>Operating Leases</u>
2013	\$ 106,299
2014	83,212
2015	75,864
2016	22,486
2017	2,800
2018-2022	5
2023-2027	5
2028-2032	5
2033-2037	5
2038-2042	5
Minimum lease payments required	<u>\$ 290,686</u>

The rental expense for the County's operating leases, both governmental and business type activities, except those with terms of a month or less that were not renewed, was \$887,984 for the year ended December 31, 2012.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2012, are as follows:

	Interfund Receivable From Governmental Fund Types			Total
	Major		Non-major	
	General	Capital Projects	Other Governmental	
<u>Interfund Payable To Governmental Fund Types</u>				
General	\$ -	\$ 27,906	\$ 646,678	\$ 674,584
Capital Projects	7,500	-	-	7,500
Other Governmental	-	454,689	-	454,689
<u>Proprietary Fund Types</u>				
Solid Waste	-	1,922,713	-	1,922,713
Internal Service - Health Insurance	1,275	-	-	1,275
Total	<u>\$ 8,775</u>	<u>\$ 2,405,308</u>	<u>\$ 646,678</u>	<u>\$ 3,060,761</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

14. Interfund Activity (Continued)

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

<u>Due from Component Unit</u>	<u>BCC</u>	<u>BTASC</u>	<u>IDA</u>	<u>Total</u>
<u>December 31, 2012</u>				
General Fund	\$ 2,998	\$ 3,214	\$ 498,551	\$ 504,763
Internal Service Funds	76,414	-	-	76,414
<u>Due to Component Unit</u>	<u>BCC</u>			
<u>August 31, 2012</u>				
Capital Projects Fund	7,357,260			
<u>December 31, 2012</u>				
General Fund	529,892			
Capital Projects Fund	3,932,744			
	<u>\$4,462,636</u>			

The change in the general fund and capital projects fund payable to BCC of \$3,424,516 represents capital project expenditures that exceeded revenues from September 1, 2012 through December 31, 2012. The amount in the general fund represents funds available for debt service for completed capital projects.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

14. Interfund Activity (Continued)

Individual interfund transfers for the year ended December 31, 2012 are as follows:

Transfers In	Transfers Out					
	Governmental Fund Types			Proprietary Fund Types		
	Major	Capital Projects	Non-major Other Governmental	Transit	Internal Service	Total
Governmental Fund Types						
General	\$ -	\$ 2,610,119	\$ 2,200	\$ -	\$ 12,505	\$ 2,624,824
Capital Projects	639,954	-	-	40,000	-	679,954
Debt Service Fund	-	4,000,000	-	-	-	4,000,000
Other Governmental	8,928,630	10,702,702	-	-	4,578	19,635,910
Proprietary Fund Types						
Transportation	1,530,099	-	-	-	-	1,530,099
Aviation	250,496	-	-	-	-	250,496
Internal Service	11,375	-	-	-	-	11,375
Total	\$ 11,360,554	\$ 17,312,821	\$ 2,200	\$ 40,000	\$ 17,083	\$ 28,732,658

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 43% and 6.5% total of the transfers respectively, are primarily to support operations of those other funds.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2012

15. Commitments and Contingencies

1.) Lawsuits - The County is a defendant in a number of lawsuits. In the opinion of the County Attorney, after considering all relevant facts, such litigation will not, in the aggregate, have a material adverse effect on the financial position of the County.

2.) Certiorari Actions – The County is regularly involved in certiorari actions brought on by real property owners to have their assessment reduced. Should these requests be granted, the amount of taxes collected from these taxpayers would be reduced and the overall taxes that could be collected would be affected.

3.) Contracts - The County has entered into various contracts with outside vendors for goods and services, which were unperformed at year-end. The County has provided authority to fund these transactions in the subsequent year's budget.

4.) Labor Relations - County employees are represented by seven bargaining units with the balance governed by County rules and regulations. There are seven bargaining unit contracts, one is currently expired and under negotiation and one expires at December 31, 2013.

5.) Environmental Risks - Certain facilities are subject to federal, state, and local regulations relating to the discharge of materials into the environment. Compliance with these provisions has not had, nor does the County expect such compliance to have, any material affect upon the capital expenditures or financial condition of the County. The County believes that its current practices and procedures for control and disposition of regulated wastes comply with applicable federal, state, and local requirements.

6.) Regulatory Environment (Willow Point Nursing Home) - The health care industry is subject to numerous laws and regulations of federal, state, and local governments. Recently, government activity has increased with respect to investigations and allegations concerning possible violations by health care providers of fraud and abuse statutes and regulations, which could result in the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretations, as well as regulatory actions unknown or asserted at this time.

7.) Federal and State Funded Programs – The County participates in a number of Federal and State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. Any expenditures disallowed by the granting agencies cannot be determined at this time, although the County expects these amounts to be immaterial. Expenditures disallowed by completed audits have generally been immaterial in nature and have been reflected as adjustments to revenues in the year the expenditure was determined to be unallowable.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2012

16. Solid Waste Management

Landfill Closure and Post-Closure Costs - Costs incurred for Nanticoke Landfill Cells II, III, and IV are reported in the Solid Waste Management Enterprise Fund. Cells II and III were expanded in 2006 and are now considered one cell. State and Federal laws require that the County place a final cover on its landfills when closed and perform maintenance and monitoring functions at the sites for 30 years after closure. An expense provision to recognize the liability for future closure and post-closure costs is included in the operating plan. The recognition of the landfill closure and post-closure costs is based on landfill capacity used through December 31, 2012. The estimated liability in the Solid Waste Fund is \$5,383,916 as of December 31, 2012. The liability is based on 100% utilization of Combined Cells II / III and 7.913% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$14,296,261, as the remaining capacity is used at Cell IV. These amounts are based on the cost if all equipment, facilities and services made to close, monitor, and maintain the landfill were made as of December 31, 2012. The actual cost of closure and post-closure care may be higher due to inflation, changes in technology or landfill laws and regulations. Costs of closure and post-closure will be recovered through user tipping fees.

Only Nanticoke Landfill Cell IV remains open, with an estimated remaining life of 41 years. All of the other landfill cells are closed.

The federal Environmental Protection Agency set forth criteria requiring owners and operators of municipal solid waste landfills to demonstrate financial responsibility for the costs of closure, post-closure, and corrective action associated with their facilities. This is intended to assure that adequate funds are available to cover these costs. The effective date of the requirements was April 9, 1997. The criteria provide for a number of financial methods that can be used to demonstrate financial assurance. The County elected to use the Local Government Financial Test mechanism. There are four steps to this test:

1. The County must meet each of these qualifications.
 - The government must have a current investment grade bond rating of Baa3 or better as issued by Moody's or BBB or better as issued by Standard and Poor's on all outstanding general obligation bonds.
 - The government's financial statements do not show an operating deficit of 5.0% or greater of the total annual revenue for each of the past two years.
 - The government's most recent financial statements did not receive an adverse or qualified opinion.
2. The government must include in its annual budget or financial statements the estimated cost of closure, post-closure, corrective action liabilities and when the costs will be incurred.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

16. Solid Waste Management (Continued)

3. The following must be placed in the facility operations record:
 - A letter signed by the local government's chief financial officer showing compliance.
 - The independently audited year end financial statements.
 - The opinion prepared by the government's year end financial statement auditors.
 - A statement signed by the auditor or the state agency confirming the data in the CFO's letter.

4. Financial assurance is demonstrated for the costs of the local government's total environmental obligations up to 43.0% of its total annual revenue.

The County management believes that it meets the requirements for demonstrating its financial ability each year by filing documentation of compliance with each of the above steps with the New York State Department of Environmental Conservation each year.

17. Deficit Fund Balances / Net Position

The net position of Willow Point Nursing Home increased by \$175,578 during 2012, resulting in a fiscal year end net position deficit of \$4,514,884 at December 31, 2012. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$11,292,673. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Central Kitchen decreased by \$160,697 during 2012, resulting in a fiscal year end net position deficit of \$180,457. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$976,318. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Fleet Management decreased by \$269,243 during 2012, resulting in a fiscal year end net position deficit of \$61,972. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$149,719. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

En-Joie Golf Course decreased by \$544,877 during 2012, resulting in a fiscal year end net position deficit of \$422,055. The deficit is a result of decreased revenue caused by 2011 flood damage and the subsequent late opening of the course in 2012. It is anticipated that a full 2013 golf season shall improve the fund balance.

The net position of the Capital Projects Fund decreased by \$22,166,524, resulting in a fiscal year end net position deficit of \$4,667,501. This deficit is due to Bond Anticipation Notes (BANs) proceeds being used in part to fund the acquisition/construction of capital assets. Until the BANs are serialized and bond revenue recognized the fund balance shall remain in deficit.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

17. Deficit Fund Balances / Net Position (Continued)

The net position of the Debt Service Fund decreased by \$12,145,000, resulting in a fiscal year end net position deficit of \$12,145,000. This deficit is due to Bond Anticipation Notes (BANs) being issued with the proceeds being used to call the Certificates of Participation (COPS). Until the BANs are serialized and bond revenue recognized the fund balance shall remain in deficit.

18. Other Restricted Net Position

Other restricted net position presented as of December 31, 2012 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
Handicapped Parking Programs	\$ 15,768
Dog Shelter Programs	325,722
Stop-DWI Programs	42,430
Sheriff Programs	428,267
District Attorney Programs	143,913
Capital Reserve - Buses	48,227
Total	<u>\$ 1,004,327</u>

19. Subsequent Events

On April 24, 2013 the County issued \$5.655 million public improvement refunding bond to take advantage of favorable interest rates. The interest rate is 3% for 2015 & 2016, increasing to 4% in 2017, with a maturity date of April 15, 2017. These funds along with \$2.4 million in surplus cash and the premium from the debt sale will be utilized to retire \$8.2 million in prior year serialized bonds.

20. Reclassification

Certain amounts reported at December 31, 2011 have been reclassified to reflect information and assumptions existing at December 31, 2012. These reclassifications had no affect on net position or change in net position as originally reported.

21. Accounting Pronouncements Issued Not Yet Implemented

In March 2012, the GASB issued Statement No. 66, Technical Corrections-2012-an amendment of GASB Statements No. 10 and No. 62. This Statement improves accounting and financial reporting by clarifying guidance regarding risk financing, operating lease payments, and accounting for loans. The County is required to adopt the provisions of Statement No. 66 for the year ending December 31, 2013.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

21. Accounting Pronouncements Issued Not Yet Implemented (continued)

In June 2012, the GASB issued Statements No. 67, Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25, and No. 68 Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27. The objective of Statement No. 67 is to improve financial reporting by state and local governmental pension plans. Statement No. 67 replaces the requirements of Statements No. 25 and No. 50 as they relate to pension plans that are administered through trusts or equivalent arrangements that meet certain criteria. Statement No. 68 establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through pension plans that are covered by the scope of Statement No. 68, as well as for non-employer governments that have a legal obligation to contribute to those plans. The County is required to adopt the provisions of these Statements for the year ending December 31, 2014, with early adoption encouraged.

In January 2013, the GASB issued Statement No. 69, Government Combinations and Disposals of Government Operations. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The term government combinations include a variety of transactions referred to as mergers, acquisitions, and transfers of operations. The County is required to adopt the provisions of this Statement for the year ending December 31, 2014. A prospective basis should be applied and early adoption is encouraged.

In April 2013, the GASB issued Statement No. 70, Accounting and Financial Reporting for Non-exchange Financial Guarantees. This Statement establishes accounting and financial reporting standards for financial guarantees that are non-exchange transactions (non-exchange financial guarantees) extended or received by a state or local government. As issued in this Statement, a non-exchange financial guarantee is a guarantee of an obligation of a legally separate entity or individual, including a blended or discretely presented component unit, which requires the guarantor to indemnify a third-party obligation holder under specified conditions. The County is required to adopt the provisions of this Statement for the year ending December 31, 2014. A prospective basis should be applied and early adoption is encouraged.

The County has not yet assessed the impact of these statements on its future financial statements.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

22. Restatements

For January 1, 2012 there were four restatements. These are as follows:

1. There was a reclassification of the recording of Bond Anticipation Notes in the Capital Projects Fund. The proceeds were reclassified as a Liability, BANs Payable.

An adjustment was made to decrease net position at January 1, 2012.

	Net Position Previously Reported <u>January 1, 2012</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>January 1, 2012</u>
Capital Projects Fund	\$ 27,392,367	\$(9,893,344)	\$ 17,499,023

2. There was a correction of a 2011 recording error regarding a receivable for the Health Insurance Fund.

An adjustment was made to decrease net position at January 1, 2012.

	Net Position Previously Reported <u>January 1, 2012</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>January 1, 2012</u>
Health Insurance	\$ 13,139,464	\$(725,000)	\$ 12,414,464

3. There was a change in reporting requirements for Component Unit, Broome Soil & Water Conservation District which led to a restatement reducing net position by \$218,495.

An adjustment was made to decrease net position at January 1, 2012.

	Net Position Previously Reported <u>January 1, 2012</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>January 1, 2012</u>
Component Unit - District	\$ 509,652	\$(218,495)	\$ 291,157

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2012**

22. Restatements (Continued)

4. Due to conversion in Accounting software there were adjustments related to accumulated depreciation.

	Net Position Previously Reported January 1, 2012	Effect of Restatement	Net Position Previously Reported January 1, 2012
Aviation	\$ 44,367,951	\$ 2,340,247	\$ 46,708,198
Solid Waste Management	26,350,510	276,340	26,626,850
Transportation	16,027,323	5,485	16,032,808
Fleet Management	226,165	(18,794)	207,371
Central Kitchen	(22,707)	2,947	(19,760)
General Fixed Assets	105,692,944	555,584	106,248,528
Total	\$ 192,642,186	\$ 3,161,809	\$ 195,803,995

County of Broome

**Required Supplementary Information
Other Postemployment Benefits
Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2008	\$ -	\$ 186,313,978	\$ 186,313,978	0.00%	\$ 87,648,394	212.57%
1/1/2009	-	138,886,743	138,886,743	0.00%	93,500,113	148.54%
1/1/2010	-	179,016,771	179,016,771	0.00%	91,448,821	195.76%
1/1/2011	-	186,715,206	186,715,206	0.00%	90,003,231	207.45%
1/1/2012	-	190,253,687	190,253,687	0.00%	88,227,371	215.64%

This page left blank intentionally

Supplementary Information

This page left blank intentionally.

Combining, Individual Fund Financial Statements and Schedules

This page left blank intentionally.

General Fund

This page left blank intentionally.

General Fund

The General Fund is used to account for all resources of the County except for those required to be accounted for in another fund.

This page left blank intentionally.

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Current:						
Public Works						
Personal service	\$ 5,101,510	\$ 5,108,385	\$ 4,737,011	\$ -	\$ 4,737,011	\$ 371,374
Equipment and capital outlay	-	44,354	18,995	-	18,995	25,359
Contractual expenditures	2,505,717	2,526,570	2,295,302	-	2,295,302	231,268
Chargeback expenditures	544,288	544,288	378,600	-	378,600	165,688
Employee benefits	2,720,630	2,720,555	2,518,291	-	2,518,291	202,264
Total Public Works	10,872,145	10,944,152	9,948,199	-	9,948,199	995,953
County Executive						
Personal service	459,978	464,888	464,882	-	464,882	6
Contractual expenditures	4,717	7,267	6,195	1,416	7,611	(344)
Chargeback expenditures	11,602	6,692	3,206	-	3,206	3,486
Employee benefits	258,851	264,851	264,788	-	264,788	63
Total County Executive	735,148	743,698	739,071	1,416	740,487	3,211
Clerk, Legislative Board						
Personal service	446,403	446,403	441,341	-	441,341	5,062
Contractual expenditures	19,482	20,537	15,963	-	15,963	4,574
Chargeback expenditures	1,960	1,962	1,961	-	1,961	1
Employee benefits	281,843	281,843	243,613	-	243,613	38,230
Total Clerk, Legislative Board	749,688	750,745	702,878	-	702,878	47,867
Coroners						
Personal service	112,000	112,000	110,173	-	110,173	1,827
Contractual expenditures	208,200	217,300	217,259	-	217,259	41
Employee benefits	24,422	24,422	18,897	-	18,897	5,525
Total Coroners	344,622	353,722	346,329	-	346,329	7,393
Probation						
Personal service	2,333,697	2,333,697	2,263,615	-	2,263,615	70,082
Contractual expenditures	73,169	73,168	41,167	-	41,167	32,001
Chargeback expenditures	150,932	150,932	137,964	-	137,964	12,968
Employee benefits	1,481,420	1,481,420	1,456,471	-	1,456,471	24,949
Total Probation	4,039,218	4,039,217	3,899,217	-	3,899,217	140,000
County Clerk						
Personal service	1,183,937	1,195,232	1,175,109	-	1,175,109	20,123
Contractual expenditures	256,950	238,055	238,849	3,063	241,912	(3,857)
Chargeback expenditures	73,884	62,234	53,362	-	53,362	8,872
Employee benefits	751,905	771,005	717,823	-	717,823	53,182
Total County Clerk	2,266,676	2,266,526	2,185,143	3,063	2,188,206	78,320
District Attorney						
Personal service	1,667,521	1,683,646	1,921,480	-	1,921,480	(237,834)
Contractual expenditures	206,290	248,616	230,761	5,754	236,515	12,101
Chargeback expenditures	12,686	12,740	12,740	-	12,740	-
Employee benefits	727,329	731,644	795,664	-	795,664	(64,020)
Total District Attorney	2,613,826	2,676,646	2,960,645	5,754	2,966,399	(289,753)
Office of Management & Budget						
Personal service	797,601	797,601	744,578	-	744,578	53,023
Contractual expenditures	9,875	11,800	11,031	-	11,031	769
Chargeback expenditures	266	266	266	-	266	-
Employee benefits	424,740	424,740	359,364	-	359,364	65,376
Total Office of Management & Budget	1,232,482	1,234,407	1,115,239	-	1,115,239	119,168

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Audit & Control						
Personal service	518,636	518,636	516,515	-	516,515	2,121
Contractual expenditures	2,375,025	2,967,125	2,789,790	-	2,789,790	177,335
Chargeback expenditures	13,795	13,795	6,328	-	6,328	7,467
Employee benefits	328,037	331,437	283,307	-	283,307	48,130
Total Audit & Control	3,235,493	3,830,993	3,595,940	-	3,595,940	235,053
Information Technology						
Personal service	1,778,515	1,773,765	1,808,554	-	1,808,554	(34,789)
Contractual expenditures	2,499,529	2,072,044	1,877,226	434,483	2,311,709	(239,665)
Chargeback expenditures	18,563	18,648	18,386	-	18,386	262
Employee benefits	956,449	956,449	909,407	-	909,407	47,042
Total Information Technology	5,253,056	4,820,906	4,613,573	434,483	5,048,056	(227,150)
Law						
Personal service	1,387,319	1,387,319	1,241,391	-	1,241,391	145,928
Contractual expenditures	131,510	132,910	117,019	1,572	118,591	14,319
Chargeback expenditures	5,480	5,480	4,532	-	4,532	948
Employee benefits	770,292	770,292	651,836	-	651,836	118,456
Total Law	2,294,601	2,296,001	2,014,778	1,572	2,016,350	279,651
Personnel						
Personal service	506,306	506,306	504,195	-	504,195	2,111
Contractual expenditures	4,530	4,680	3,952	2,076	6,028	(1,348)
Chargeback expenditures	406	1,614	656	-	656	958
Employee benefits	367,163	365,955	320,480	-	320,480	45,475
Total Personnel	878,405	878,555	829,283	2,076	831,359	47,196
Elections						
Personal service	434,294	486,294	486,229	-	486,229	65
Contractual expenditures	695,272	794,272	878,850	-	878,850	(84,578)
Chargeback expenditures	6,704	6,874	6,871	-	6,871	3
Employee benefits	198,433	199,333	199,328	-	199,328	5
Total Elections	1,334,703	1,486,773	1,571,278	-	1,571,278	(84,505)
Veterans' Services						
Personal service	93,257	96,657	96,571	-	96,571	86
Contractual expenditures	18,050	18,050	14,951	-	14,951	3,099
Chargeback expenditures	156,947	156,947	70,313	-	70,313	86,634
Employee benefits	58,129	54,729	51,462	-	51,462	3,267
Total Veterans' Services	326,383	326,383	233,297	-	233,297	93,086
Planning & Economic Development						
Personal service	346,415	349,315	773,464	-	773,464	(424,149)
Contractual expenditures	163,350	161,285	1,681,764	1,662	1,683,426	(1,522,141)
Chargeback expenditures	4,048	4,048	40,732	-	40,732	(36,684)
Employee benefits	175,918	175,918	364,864	-	364,864	(188,946)
Total Planning & Economic Development	689,731	690,566	2,860,824	1,662	2,862,486	(2,171,920)
Sheriff						
Personal service	16,165,506	15,936,106	16,008,371	-	16,008,371	(72,265)
Equipment and capital outlay	-	-	186,491	-	186,491	(186,491)
Contractual expenditures	3,812,858	3,952,903	4,040,347	10,974	4,051,321	(98,418)
Chargeback expenditures	2,418,924	2,294,304	2,303,363	-	2,303,363	(9,059)
Employee benefits	8,179,260	8,431,985	8,363,585	-	8,363,585	68,400
Total Sheriff	30,576,548	30,615,298	30,902,157	10,974	30,913,131	(297,833)

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Emergency Services						
Personal service	2,552,486	2,736,686	2,815,995	-	2,815,995	(79,309)
Equipment and capital outlay	-	209,872	191,877	-	191,877	17,995
Contractual expenditures	526,102	443,502	1,031,775	65,573	1,097,348	(653,846)
Chargeback expenditures	100,412	115,412	109,958	-	109,958	5,454
Employee benefits	1,235,537	1,235,537	1,238,029	-	1,238,029	(2,492)
Total Emergency Services	4,414,537	4,741,009	5,387,634	65,573	5,453,207	(712,198)
Mental Health						
Personal service	2,225,024	2,225,024	2,750,989	-	2,750,989	(525,965)
Contractual expenditures	429,712	225,962	7,197,089	213,228	7,410,317	(7,184,355)
Chargeback expenditures	297,328	305,328	503,979	-	503,979	(198,651)
Employee benefits	1,158,941	1,158,941	1,452,821	-	1,452,821	(293,880)
Total Mental Health	4,111,005	3,915,255	11,904,878	213,228	12,118,106	(8,202,851)
Health						
Personal service	2,826,705	2,826,705	4,424,995	-	4,424,995	(1,598,290)
Equipment and capital outlay	-	547	60,766	-	60,766	(60,219)
Contractual expenditures	9,587,330	9,219,529	9,982,066	432,231	10,414,297	(1,194,768)
Chargeback expenditures	1,078,897	1,078,897	1,339,796	-	1,339,796	(260,899)
Employee benefits	2,027,410	2,027,410	2,630,529	-	2,630,529	(603,119)
Total Health	15,520,342	15,153,088	18,438,152	432,231	18,870,383	(3,717,295)
Public Defender						
Personal service	1,248,266	1,248,266	1,235,494	-	1,235,494	12,772
Contractual expenditures	59,900	68,050	72,393	4,020	76,413	(8,363)
Chargeback expenditures	218,606	218,606	130,750	-	130,750	87,856
Employee benefits	552,782	552,782	528,426	-	528,426	24,356
Total Public Defender	2,079,554	2,087,704	1,967,063	4,020	1,971,083	116,621
Parks and Recreation						
Personal service	1,401,407	1,420,867	1,415,939	-	1,415,939	4,928
Contractual expenditures	272,232	274,744	236,831	-	236,831	37,913
Chargeback expenditures	56,679	56,679	43,302	-	43,302	13,377
Employee benefits	962,714	944,304	917,286	-	917,286	27,018
Total Parks and Recreation	2,693,032	2,696,594	2,613,358	-	2,613,358	83,236
Real Property Tax Services						
Personal service	517,510	517,510	498,817	-	498,817	18,693
Contractual expenditures	105,410	106,460	106,455	1,456	107,911	(1,451)
Chargeback expenditures	4,449	4,449	2,176	-	2,176	2,273
Employee benefits	352,212	349,962	314,029	-	314,029	35,933
Total Real Property Tax Services	979,581	978,381	921,477	1,456	922,933	55,448
Youth Bureau						
Personal service	51,642	51,642	50,455	-	50,455	1,187
Contractual expenditures	147,192	145,127	46,826	-	46,826	98,301
Chargeback expenditures	2	2	2	-	2	-
Employee benefits	25,487	28,027	28,024	-	28,024	3
Total Youth Bureau	224,323	224,798	125,307	-	125,307	99,491
Forum						
Personal service	40,224	41,524	41,513	-	41,513	11
Contractual expenditures	95,580	105,780	94,944	-	94,944	10,836
Chargeback expenditures	21,898	21,898	21,898	-	21,898	-
Employee benefits	26,247	26,247	25,748	-	25,748	499
Total Forum	183,949	195,449	184,103	-	184,103	11,346

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Social Services						
Personal service	10,828,037	10,828,037	13,625,668	-	13,625,668	(2,797,631)
Equipment and capital outlay	-	5,000	5,000	-	5,000	-
Contractual expenditures	98,432,197	96,933,690	160,551,539	(58,865,732)	101,685,807	(4,752,117)
Chargeback expenditures	5,340,477	5,340,477	6,980,844	-	6,980,844	(1,640,367)
Employee benefits	6,969,654	6,859,654	8,440,749	-	8,440,749	(1,581,095)
Total Social Services	121,570,365	119,966,858	189,603,800	(58,865,732)	130,738,068	(10,771,210)
Community Alternative Systems Agency						
Personal service	-	-	891,709	-	891,709	(891,709)
Contractual expenditures	-	-	49,390	-	49,390	(49,390)
Chargeback expenditures	-	-	235,684	-	235,684	(235,684)
Employee benefits	-	-	575,245	-	575,245	(575,245)
Total Community Alternative Systems Agency	-	-	1,752,028	-	1,752,028	(1,752,028)
Office for Aging						
Personal service	316,027	316,027	1,833,837	-	1,833,837	(1,517,810)
Contractual expenditures	100,197	97,949	1,377,332	2,028	1,379,360	(1,281,411)
Chargeback expenditures	2,406	3,131	2,226,728	-	2,226,728	(2,223,597)
Employee benefits	410,678	412,578	1,013,405	-	1,013,405	(600,827)
Total Office for Aging	829,308	829,685	6,451,302	2,028	6,453,330	(5,623,645)
Purchasing						
Personal service	163,908	163,908	159,040	-	159,040	4,868
Contractual expenditures	6,323	6,323	4,926	-	4,926	1,397
Chargeback expenditures	183	183	183	-	183	-
Employee benefits	100,255	100,255	92,445	-	92,445	7,810
Total Purchasing	270,669	270,669	256,594	-	256,594	14,075
Stop-DWI						
Personal service	96,567	119,162	119,110	-	119,110	52
Contractual expenditures	136,700	141,350	141,336	-	141,336	14
Chargeback expenditures	109,100	105,500	96,738	-	96,738	8,762
Employee benefits	60,035	78,256	74,818	-	74,818	3,438
Total Stop-DWI	402,402	444,268	432,002	-	432,002	12,266
Unallocated items						
Personal service	(2,758,416)	(2,758,416)	-	-	-	(2,758,416)
Contractual expenditures	2,605,094	2,570,179	1,275,620	-	1,275,620	1,294,559
Chargeback expenditures	(141,289)	(141,289)	40,361,778	(40,338,503)	23,275	(164,564)
Employee benefits	(683,743)	(683,743)	140,156	-	140,156	(823,899)
Total Unallocated items	(978,354)	(1,013,269)	41,777,554	(40,338,503)	1,439,051	(2,452,320)
Total current	219,743,438	218,445,077	350,333,103	(98,024,699)	252,308,404	(33,863,327)
Debt Service:						
Principal						
County Executive	-	1,350	1,325	(1,325)	-	1,350
Clerk, Legislative Board	-	93	93	(93)	-	93
County Clerk	-	2,450	2,401	(2,401)	-	2,450
District Attorney	-	4,650	4,612	(4,612)	-	4,650
Office of Management & Budget	-	1,200	1,148	(1,148)	-	1,200
Information Technology	-	411,100	410,794	(410,794)	-	411,100
Law	-	1,300	1,299	(1,299)	-	1,300
Personnel	-	1,400	1,358	(1,358)	-	1,400
Planning & Economic Development	-	1,100	1,100	(1,100)	-	1,100
Sheriff	-	8,800	8,659	(8,659)	-	8,800
Emergency Services	-	60,000	59,926	(59,926)	-	60,000
Mental Health	-	19,400	19,356	(19,356)	-	19,400
Health	-	221,615	242,469	(242,469)	-	221,615
Public Defender	-	2,700	2,661	(2,661)	-	2,700
Real Property Tax Services	-	1,200	1,197	(1,197)	-	1,200
Social Services	-	10,700	24,337	(24,337)	-	10,700
Office for Aging	-	1,500	1,467	(1,467)	-	1,500

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Unallocated items	2,401,062	2,401,062	1,953,846	(1,953,846)	-	2,401,062
Interest						
County Executive	-	50	91	(91)	-	50
Clerk, Legislative Board	-	-	(93)	93	-	-
County Clerk	-	750	662	(662)	-	750
District Attorney	-	1,150	1,142	(1,142)	-	1,150
Office of Management & Budget	-	375	364	(364)	-	375
Information Technology	-	23,850	23,689	(23,689)	-	23,850
Law	-	300	273	(273)	-	300
Personnel	-	750	718	(718)	-	750
Planning & Economic Development	-	565	562	(562)	-	565
Sheriff	-	2,380	2,315	(2,315)	-	2,380
Emergency Services	-	5,700	5,647	(5,647)	-	5,700
Mental Health	-	190,000	193,872	(193,872)	-	190,000
Health	-	177,095	189,762	(189,762)	-	177,095
Public Defender	-	1,500	1,359	(1,359)	-	1,500
Real Property Tax Services	-	300	259	(259)	-	300
Social Services	-	58,625	155,997	(155,997)	-	58,625
Office for Aging	-	565	561	(561)	-	565
Unallocated items	2,423,273	2,423,273	2,158,553	552,774	2,711,327	(288,054)
Total debt service	4,824,335	6,038,848	5,473,781	(2,762,454)	2,711,327	3,327,521
Total expenditures	224,567,773	224,483,925	355,806,884	(100,787,153)	255,019,731	(30,535,806)
Transfers out:						
Transfers out						
Public Works	-	2,175	2,175	-	2,175	-
Probation	126,401	126,401	127,083	-	127,083	(682)
District Attorney	184,657	184,657	184,338	-	184,338	319
Elections	-	7,500	7,500	-	7,500	-
Veterans	100,000	100,000	100,000	-	-	100,000
Planning and Economic Development	50,000	50,000	59,234	-	59,234	(9,234)
Emergency Services	35,000	665,279	665,279	-	665,279	-
Mental Health	351,688	351,688	348,726	-	348,726	2,962
Parks and Recreation	-	15,800	15,800	-	-	15,800
Office for Aging	804,237	804,237	804,237	-	804,237	-
Unallocated items	12,240,714	12,873,489	10,764,800	(1,464,086)	9,300,714	3,572,775
Transfers to component units - Unallocated items	6,791,937	6,791,937	8,109,530	(6,791,937)	1,317,593	5,474,344
Total transfers out	20,684,634	21,973,163	21,188,702	(8,256,023)	12,816,879	9,156,284
Total expenditures and transfers out	\$ 245,252,407	\$ 246,457,088	\$ 376,995,586	\$ (109,043,176)	\$ 267,836,610	\$ (21,379,522)

County of Broome

Reconciliation of GAAP to Budgetary Basis Conversion on the

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

Budget and Actual - General Fund

For the Year Ended December 31, 2012

	Community College ¹	Indirect Costs ²	Capital Leases Principal ³	Capital Leases Interest ³	Sales Tax ⁴	Noncash Assistance ⁵	Total
Expenditures							
County Executive	\$ -	\$ -	\$ 1,325	\$ 91	\$ -	\$ -	\$ 1,416
Clerk, Legislative Board	-	-	93	(93)	-	-	-
County Clerk	-	-	2,401	662	-	-	3,063
District Attorney	-	-	4,612	1,142	-	-	5,754
Office of Management & Budget	-	-	1,148	364	-	-	1,512
Information Technology	-	-	410,794	23,689	-	-	434,483
Law	-	-	1,299	273	-	-	1,572
Personnel	-	-	1,358	718	-	-	2,076
Planning & Economic Development	-	-	1,100	562	-	-	1,662
Sheriff	-	-	8,659	2,315	-	-	10,974
Emergency Services	-	-	59,926	5,647	-	-	65,573
Mental Health	-	-	19,356	193,872	-	-	213,228
Health	-	-	242,469	189,762	-	-	432,231
Public Defender	-	-	2,661	1,359	-	-	4,020
Real Property Tax Services	-	-	1,197	259	-	-	1,456
Social Services	-	-	24,337	155,997	-	59,046,066	59,226,400
Office for Aging	-	-	1,467	561	-	-	2,028
Unallocated items	(7,344,711)	-	-	-	40,338,503	-	32,993,792
Debt Service							
County Executive	-	-	(1,325)	(91)	-	-	(1,416)
Clerk, Legislative Board	-	-	(93)	93	-	-	-
County Clerk	-	-	(2,401)	(662)	-	-	(3,063)
District Attorney	-	-	(4,612)	(1,142)	-	-	(5,754)
Office of Management & Budget	-	-	(1,148)	(364)	-	-	(1,512)
Information Technology	-	-	(410,794)	(23,689)	-	-	(434,483)
Law	-	-	(1,299)	(273)	-	-	(1,572)
Personnel	-	-	(1,358)	(718)	-	-	(2,076)
Planning & Economic Development	-	-	(1,100)	(562)	-	-	(1,662)
Sheriff	-	-	(8,659)	(2,315)	-	-	(10,974)
Emergency Services	-	-	(59,926)	(5,647)	-	-	(65,573)
Mental Health	-	-	(19,356)	(193,872)	-	-	(213,228)
Health	-	-	(242,469)	(189,762)	-	-	(432,231)
Public Defender	-	-	(2,661)	(1,359)	-	-	(4,020)
Real Property Tax Services	-	-	(1,197)	(259)	-	-	(1,456)
Social Services	-	-	(24,337)	(155,997)	-	-	(180,334)
Office for Aging	-	-	(1,467)	(561)	-	-	(2,028)
Unallocated items	552,774	-	-	-	-	-	552,774
Other financing sources (uses)							
Transfers out	-	(1,464,086)	-	-	-	-	(1,464,086)
Transfers to component units	6,791,937	-	-	-	-	-	6,791,937

¹ Debt service payments and contributions to the Community College are budgeted as transfers but the actual expenditures are presented as education expenditures.

² Certain indirect costs are not charged to County departments by the General Fund. Therefore equal amounts Transfers out and contractual expenditures were not budgeted.

³ Principal and interest associated with capital leases are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as principal and interest.

⁴ Sales tax revenues are budgeted on a net basis but presented on a gross basis. Therefore equal amounts of sales and use taxes and governmental expenditures representing the portion paid to the municipalities were not budgeted within the general fund.

Nonmajor Governmental Funds

This page left blank intentionally.

Nonmajor Governmental Funds

Special Revenue Funds

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

County Road - Used to account for monies collected for the purpose of administering County highway programs. Expenditures are for highway maintenance and traffic control.

County Road Machinery - Used to account for the financial transactions relating to the purchase, repair, maintenance, and construction of highway machinery tools, equipment, storage buildings, materials, and supplies.

Library - Used to account for the financial transactions of the County of Broome Library System.

Arena - Used to account for the financial transactions of the Broome County Memorial Arena.

Office of Employment and Training - Used to account for monies received under the Workforce Investment Act. 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.

This page left blank intentionally.

County of Broome

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2012

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	
Assets							
Cash, cash equivalents, and investments	\$ 2,386,084	\$ 840,853	\$ 749,352	\$ 4,844	\$ -	\$ 34,292	\$ 4,015,425
Accounts Receivable	1,993	304	-	71,895	-	2,000	76,192
Due from other funds	454,649	11	-	29	-	-	454,689
Due from other governments	68,660	10,176	1,237	5,676	14,533	510	100,792
Inventories	500,852	398,479	-	-	-	-	899,331
Restricted assets:							
Cash, cash equivalents, and investments	7,099,135	5,998	6,777	15,379	12,531	-	7,139,820
Due from other governments	-	-	-	-	343,711	-	343,711
Total assets	\$ 10,511,373	\$ 1,255,821	\$ 757,366	\$ 97,823	\$ 370,775	\$ 36,802	\$ 13,029,960
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 39,796	\$ 39,109	\$ 57,616	\$ 35,857	\$ 7,692	\$ 8,157	\$ 188,227
Payroll related liabilities	449,409	106,683	121,511	58,273	104,341	22,920	863,137
Accrued liabilities	10,895	-	9,500	-	27,064	5,811	53,270
Due to other funds	-	-	-	-	231,678	415,000	646,678
Deferred revenues	-	-	53,307	-	-	6,969	60,276
Total liabilities	500,100	145,792	241,934	94,130	370,775	458,857	1,811,588
Fund balances:							
Non-spendable	500,852	398,479	-	-	-	-	899,331
Restricted	7,099,135	5,998	6,777	15,379	-	-	7,127,289
Assigned	2,411,286	705,552	508,655	-	-	-	3,625,493
Unassigned	-	-	-	(11,686)	-	(422,055)	(433,741)
Total fund balances	10,011,273	1,110,029	515,432	3,693	-	(422,055)	11,218,372
Total liabilities and fund balances	\$ 10,511,373	\$ 1,255,821	\$ 757,366	\$ 97,823	\$ 370,775	\$ 36,802	\$ 13,029,960

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2012

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	
Revenues							
Licenses, permits, fees, charges for services and refunds	\$ 87,555	\$ 2,404	\$ 731,683	\$ 631,765	\$ 95,561	\$ 573,074	\$ 2,122,042
Intergovernmental charges	11,483	-	15,000	-	67,915	-	94,398
Investment earnings	15,754	2,782	1,939	705	9	42	21,231
State and federal aid	2,287,118	20,352	61,320	11,352	2,805,001	1,020	5,186,163
Other revenues	41,297	45,779	4,086	2,443	250	4,800	98,655
Total revenues	<u>2,443,207</u>	<u>71,317</u>	<u>814,028</u>	<u>646,265</u>	<u>2,968,736</u>	<u>578,936</u>	<u>7,522,489</u>
Expenditures							
Current:							
Transportation	5,967,449	1,735,190	-	-	-	-	7,702,639
Economic assistance	-	-	-	-	2,956,899	-	2,956,899
Culture and recreation	-	-	2,274,041	1,359,853	-	1,153,277	4,787,171
Debt service:							
Principal	2,025,312	346,052	9,722	237,027	21,000	5,900	2,645,013
Interest	1,058,836	167,288	5,248	115,748	166,601	5,601	1,519,322
Capital outlay	-	4,578	-	-	-	-	4,578
Total expenditures	<u>9,051,597</u>	<u>2,253,108</u>	<u>2,289,011</u>	<u>1,712,628</u>	<u>3,144,500</u>	<u>1,164,778</u>	<u>19,615,622</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,608,390)</u>	<u>(2,181,791)</u>	<u>(1,474,983)</u>	<u>(1,066,363)</u>	<u>(175,764)</u>	<u>(585,842)</u>	<u>(12,093,133)</u>
Other financing sources (uses)							
Operating transfers in	14,699,139	2,278,406	1,486,973	954,663	175,764	40,965	19,635,910
Operating transfers out	(2,200)	-	-	-	-	-	(2,200)
Total other financing sources and uses	<u>14,696,939</u>	<u>2,278,406</u>	<u>1,486,973</u>	<u>954,663</u>	<u>175,764</u>	<u>40,965</u>	<u>19,633,710</u>
Net changes in fund balances	8,088,549	96,615	11,990	(111,700)	-	(544,877)	7,540,577
Fund balances-beginning of year	1,922,724	1,013,414	503,442	115,393	-	122,822	3,677,795
Fund balances-end of year	<u>\$ 10,011,273</u>	<u>\$ 1,110,029</u>	<u>\$ 515,432</u>	<u>\$ 3,693</u>	<u>\$ -</u>	<u>\$ (422,055)</u>	<u>\$ 11,218,372</u>

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 38,000	\$ 38,000	\$ 87,555	\$ -	\$ 87,555	\$ 49,555
Intergovernmental charges	46,205	46,205	11,483	-	11,483	(34,722)
Investment earnings	4,000	4,000	15,754	-	15,754	11,754
State and federal aid	2,282,866	2,282,866	2,287,118	-	2,287,118	4,252
Other revenues	10,000	16,721	41,297	-	41,297	24,576
Total Revenues	2,381,071	2,387,792	2,443,207	-	2,443,207	55,415
Expenditures						
Current:						
Personal service	2,811,858	2,809,658	2,708,225	-	2,708,225	101,433
Contractual expenditures	1,191,649	1,215,366	1,110,334	-	1,110,334	105,032
Chargeback expenditures	24,998	24,998	166,398	(141,410)	24,988	10
Employee benefits	2,180,932	2,180,932	1,982,492	-	1,982,492	198,440
Debt service:						
Principal	2,024,018	2,025,318	2,025,312	-	2,025,312	6
Interest	1,058,619	1,058,869	1,058,836	-	1,058,836	33
Total Expenditures	9,292,074	9,315,141	9,051,597	(141,410)	8,910,187	404,954
Excess of revenues over (under) expenditures	(6,911,003)	(6,927,349)	(6,608,390)	141,410	(6,466,980)	460,369
Other financing sources (uses)						
Transfers in	6,911,003	6,911,003	14,699,139	(141,410)	14,557,729	7,646,726
Transfers out	-	(2,200)	(2,200)	-	(2,200)	-
Total other financing sources and uses	6,911,003	6,908,803	14,696,939	(141,410)	14,555,529	7,646,726
Net changes in fund balance	-	(18,546)	8,088,549	-	8,088,549	8,107,095
Fund balances-beginning of year	1,922,724	1,922,724	1,922,724	1,922,724	1,922,724	1,922,724
Fund balances-end of year	\$ 1,922,724	\$ 1,904,178	\$ 10,011,273	\$ 1,922,724	\$ 10,011,273	\$ 10,029,819

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2012

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (141,410)
Other Financing Sources	
Transfers in	(141,410)

¹ Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 4,000	\$ 4,000	\$ 2,404	\$ -	\$ 2,404	\$ (1,596)
Investment earnings	3,000	3,000	2,782	-	2,782	(218)
State and federal aid	20,351	20,351	20,352	-	20,352	1
Other revenues	10,000	10,000	45,779	-	45,779	35,779
Total Revenues	37,351	37,351	71,317	-	71,317	33,966
Expenditures						
Current:						
Personal service	608,454	628,054	628,034	-	628,034	20
Contractual expenditures	751,941	732,341	707,850	-	707,850	24,491
Chargeback expenditures	-	-	37,098	(37,098)	-	-
Employee benefits	396,213	396,213	362,208	-	362,208	34,005
Debt service:						
Principal	346,052	346,052	346,052	-	346,052	-
Interest	167,289	167,289	167,288	-	167,288	1
Total Expenditures	2,269,949	2,269,949	2,248,530	(37,098)	2,211,432	58,517
Excess of revenues over (under) expenditures	(2,232,598)	(2,232,598)	(2,177,213)	37,098	(2,140,115)	92,483
Other financing sources (uses)						
Transfers in	2,232,598	2,232,598	2,273,828	(37,098)	2,236,730	4,132
Total other financing sources and uses	2,232,598	2,232,598	2,273,828	(37,098)	2,236,730	4,132
Net changes in fund balance	-	-	96,615	-	96,615	96,615
Fund balances-beginning of year	1,013,414	1,013,414	1,013,414	1,013,414	1,013,414	1,013,414
Fund balances-end of year	\$ 1,013,414	\$ 1,013,414	\$ 1,110,029	\$ 1,013,414	\$ 1,110,029	\$ 1,110,029

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2012

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (37,098)
Other Financing Sources	
Transfers in	(37,098)

¹ Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 716,609	\$ 716,609	\$ 731,683	\$ -	\$ 731,683	\$ 15,074
Intergovernmental charges	15,000	\$ 15,000	15,000	-	15,000	-
Investment earnings	2,000	2,000	1,939	-	1,939	(61)
State and federal aid	54,702	56,157	61,320	-	61,320	5,163
Other revenues	1,500	3,085	4,086	-	4,086	1,001
Total Revenues	789,811	792,851	814,028	-	814,028	21,177
Expenditures						
Current:						
Personal service	858,100	858,100	803,255	-	803,255	54,845
Contractual expenditures	518,376	469,994	473,024	-	473,024	(3,030)
Chargeback expenditures	212,158	259,050	334,631	(122,966)	211,665	47,385
Employee benefits	742,116	742,116	663,131	-	663,131	78,985
Debt service:						
Principal	4,630	5,255	9,722	-	9,722	(4,467)
Interest	-	-	5,248	-	5,248	(5,248)
Total Expenditures	2,335,380	2,334,515	2,289,011	(122,966)	2,166,045	168,470
Excess of revenues over (under) expenditures	(1,545,569)	(1,541,664)	(1,474,983)	122,966	(1,352,017)	189,647
Other financing sources (uses)						
Transfers in	1,352,849	1,352,849	1,486,973	(122,966)	1,364,007	11,158
Total other financing sources and uses	1,352,849	1,352,849	1,486,973	(122,966)	1,364,007	11,158
Net changes in fund balance	(192,720)	(188,815)	11,990	-	11,990	200,805
Fund balances-beginning of year	503,442	503,442	503,442	503,442	503,442	503,442
Fund balances-end of year	\$ 310,722	\$ 314,627	\$ 515,432	\$ 503,442	\$ 515,432	\$ 704,247

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2012

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (122,966)
Other Financing Sources	
Transfers in	(122,966)

¹ Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 766,000	\$ 766,000	\$ 631,765	\$ -	\$ 631,765	\$ (134,235)
Investment earnings	800	800	705	-	705	(95)
State and federal aid	11,352	11,352	11,352	-	11,352	-
Other revenues	-	-	2,443	-	2,443	2,443
Total Revenues	778,152	778,152	646,265	-	646,265	(131,887)
Expenditures						
Current:						
Personal service	404,232	416,732	416,589	-	416,589	143
Contractual expenditures	740,306	741,100	547,458	-	547,458	193,642
Chargeback expenditures	16,233	16,233	236,043	(220,026)	16,017	216
Employee benefits	156,516	159,816	159,763	-	159,763	53
Debt Service:						
Principal	101,156	101,156	237,027	-	237,027	(135,871)
Interest	62,860	62,860	115,748	-	115,748	(52,888)
Total Expenditures	1,481,303	1,497,897	1,712,628	(220,026)	1,492,602	5,295
Excess of revenues over (under) expenditures	(703,151)	(719,745)	(1,066,363)	220,026	(846,337)	(126,592)
Other financing sources (uses)						
Transfers in	703,151	718,951	954,663	(220,026)	734,637	15,686
Total other financing sources and uses	703,151	718,951	954,663	(220,026)	734,637	15,686
Net changes in fund balance	-	(794)	(111,700)	-	(111,700)	(110,906)
Fund balances-beginning of year	115,393	115,393	115,393	115,393	115,393	115,393
Fund balances-end of year	\$ 115,393	\$ 114,599	\$ 3,693	\$ 115,393	\$ 3,693	\$ 4,487

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2012

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (220,026)
Other Financing Sources	
Transfers in	(220,026)

¹ Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2012

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 960,500	\$ 960,500	\$ 573,074	\$ -	\$ 573,074	\$ (387,426)
Investment earnings	100	100	42	-	42	(58)
Sales and use taxes	1,019	1,019	1,020	-	1,020	1
Other revenues	-	4,800	4,800	-	4,800	-
Total Revenues	961,619	966,419	578,936	-	578,936	(387,483)
Expenditures						
Current:						
Personal service	401,810	401,810	392,283	-	392,283	9,527
Contractual expenditures	376,170	380,970	579,941	-	579,941	(198,971)
Chargeback expenditures	26,646	25,096	60,110	(40,965)	19,145	5,951
Employee benefits	119,397	120,947	120,943	-	120,943	5
Debt Service:						
Principal	5,900	5,900	5,900	-	5,900	-
Interest	5,601	5,601	5,601	-	5,601	-
Total Expenditures	935,524	940,324	1,164,778	(40,965)	1,123,813	(183,488)
Excess of revenues over (under) expenditures	26,095	26,095	(585,842)	40,965	(544,877)	(570,972)
Other financing sources (uses)						
Transfers in	-	-	40,965	(40,965)	-	-
Total other financing sources and uses	-	-	40,965	(40,965)	-	-
Net changes in fund balance	26,095	26,095	(544,877)	-	(544,877)	(570,972)
Fund balances-beginning of year	122,822	122,822	122,822	122,822	122,822	122,822
Fund balances-end of year	\$ 148,917	\$ 148,917	\$ (422,055)	\$ 122,822	\$ (422,055)	\$ (448,150)

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2012

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (40,965)
Other Financing Sources	
Transfers in	(40,965)

¹ Indirect cost are not charged to the Special Revenue Funds by the General Fund. Therefore equal amounts Transfers in and Chargebacks expenditures were not budgeted.

This page left blank intentionally.

Internal Service Funds

This page left blank intentionally.

Internal Service Funds

Internal Service Funds are maintained to account for the operations of County Departments rendering services to other County Departments on a cost-reimbursement basis.

Fleet Management - Used to account for the financial transactions of the County's fleet of vehicles.

Central Kitchen - Used to account for the financial transactions of the operation of the County's Central Kitchen and Nutrition services.

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.

This page left blank intentionally.

County of Broome

Combining Statement of Net Position

Internal Service Funds

December 31, 2012

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Assets							
Current assets:							
Cash and cash equivalents	\$ 760,857	\$ 387,334	\$ 12,148,410	\$ 3,031,816	\$ 5,026,838	\$ 207,830	\$ 21,563,085
Receivables	15,323	800	923,530	1,828,483	1,615	-	2,769,751
Due from other funds	-	-	1,275	-	-	-	1,275
Due from other governments	1,584	2,996	771,503	-	-	-	776,083
Inventories	20,608	84,850	-	-	-	-	105,458
Due from component unit	-	-	-	76,414	-	-	76,414
Total current assets	<u>798,372</u>	<u>475,980</u>	<u>13,844,718</u>	<u>4,936,713</u>	<u>5,028,453</u>	<u>207,830</u>	<u>25,292,066</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	13,826	38,875	-	-	-	-	52,701
Capital assets, net of accumulated depreciation	257,142	1,484,051	-	-	-	-	1,741,193
Total noncurrent assets	<u>270,968</u>	<u>1,522,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,793,894</u>
Total assets	<u>1,069,340</u>	<u>1,998,906</u>	<u>13,844,718</u>	<u>4,936,713</u>	<u>5,028,453</u>	<u>207,830</u>	<u>27,085,960</u>
Liabilities							
Current liabilities:							
Accounts payable	41,575	182,085	25,863	2,625	1,256	-	253,404
Payroll related liabilities	3,115	30,093	-	-	18,823	-	52,031
Due to retirement system	17,224	143,395	-	-	45,283	-	205,902
Interest payable	8,403	6,184	-	-	-	-	14,587
Other current liabilities	53	101	-	-	-	-	154
Early retirement incentive costs	-	-	-	-	7,122	-	7,122
Unreported health claims	-	-	2,193,154	-	-	-	2,193,154
Workers' compensation liability	-	14,255	-	1,417,023	-	-	1,431,278
Liability & casualty	-	-	286,206	-	983,000	-	1,269,206
Bond anticipation notes payable	48,000	17,362	-	-	-	-	65,362
General obligation bonds payable	92,231	39,466	-	-	-	-	131,697
Obligations under capital lease	-	1,363	-	-	-	-	1,363
Total current liabilities	<u>210,601</u>	<u>434,304</u>	<u>2,505,223</u>	<u>1,419,648</u>	<u>1,055,484</u>	<u>-</u>	<u>5,625,260</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	50,670	-	50,670
Workers' compensation liability	-	146,837	-	1,927,339	-	-	2,074,176
Compensated absences	12,040	87,300	-	-	20,455	-	119,795
Liability & casualty	-	-	-	-	1,059,000	-	1,059,000
Bond anticipation notes payable	192,000	61,284	-	-	-	-	253,284
General obligation bonds payable	566,952	472,708	-	-	-	-	1,039,660
Obligations under capital leases	-	612	-	-	-	-	612
Net OPEB obligation	149,719	976,318	-	-	132,194	-	1,258,231
Total non-current liabilities	<u>920,711</u>	<u>1,745,059</u>	<u>-</u>	<u>1,927,339</u>	<u>1,262,319</u>	<u>-</u>	<u>5,855,428</u>
Total liabilities	<u>1,131,312</u>	<u>2,179,363</u>	<u>2,505,223</u>	<u>3,346,987</u>	<u>2,317,803</u>	<u>-</u>	<u>11,480,688</u>
Net Position							
Net investment in capital assets related debt	(631,893)	944,362	-	-	-	-	312,469
Unrestricted	569,921	(1,124,819)	11,339,495	1,589,726	2,710,650	207,830	15,292,803
Total net position	<u>\$ (61,972)</u>	<u>\$ (180,457)</u>	<u>\$ 11,339,495</u>	<u>\$ 1,589,726</u>	<u>\$ 2,710,650</u>	<u>\$ 207,830</u>	<u>\$ 15,605,272</u>

See accompanying independent auditors' report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2012

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Operating revenues:							
External charges for services	\$ 23,313	\$ -	\$ 8,005,866	\$ 1,301,016	\$ 66,257	\$ -	\$ 9,396,452
Internal charges for services	820,384	4,614,957	26,991,805	1,828,479	1,374,446	335,228	35,965,299
Other operating revenue	35,450	5,195	5,204,685	-	244,185	-	5,489,515
Total operating revenues	879,147	4,620,152	40,202,356	3,129,495	1,684,888	335,228	50,851,266
Operating expenses:							
Personal services	126,245	1,331,631	-	-	350,472	-	1,808,348
Contractual expenses	802,873	2,530,688	1,353,349	486,478	276,894	-	5,450,282
Insurance claims and expenses	-	-	41,214,851	2,701,654	(985,221)	335,228	43,266,512
Employee benefits	92,073	787,579	-	228,778	257,635	-	1,366,065
Depreciation	83,449	157,410	-	-	-	-	240,859
Total operating expenses	1,104,640	4,807,308	42,568,200	3,416,910	(100,220)	335,228	52,132,066
Operating income (loss)	(225,493)	(187,156)	(2,365,844)	(287,415)	1,785,108	-	(1,280,800)
Non-operating revenues (expenses):							
State and federal aid	2,227	4,210	-	-	-	-	6,437
Interest revenue	1,546	187	16,903	5,248	8,126	269	32,279
Interest expense	(32,014)	(3,426)	-	-	-	-	(35,440)
Other non-operating revenues (expenses)	1,474	15,774	1,273,972	243,889	1,087	-	1,536,196
Total non-operating revenues (expenses)	(26,767)	16,745	1,290,875	249,137	9,213	269	1,539,472
Income (loss) before transfers	(252,260)	(170,411)	(1,074,969)	(38,278)	1,794,321	269	258,672
Transfers in	-	9,714	-	-	1,661	-	11,375
Transfers out	(17,083)	-	-	-	-	-	(17,083)
Changes in net position	(269,343)	(160,697)	(1,074,969)	(38,278)	1,795,982	269	252,964
Net position-beginning of year	226,165	(22,707)	13,139,464	1,628,004	914,668	207,561	16,093,155
Prior period adjustment, fixed assets	(18,794)	2,947	-	-	-	-	(15,847)
Prior period adjustment, accounts receivable	-	-	(725,000)	-	-	-	(725,000)
Net position-beginning of year, restated	207,371	(19,760)	12,414,464	1,628,004	914,668	207,561	15,352,308
Net position-end of year	\$ (61,972)	\$ (180,457)	\$ 11,339,495	\$ 1,589,726	\$ 2,710,650	\$ 207,830	\$ 15,605,272

See accompanying independent auditors' report

County of Broome

Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended December 31, 2012

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Cash flows from operating activities							
Receipts from external customers	\$ 20,859	\$ (774)	\$ 9,211,912	\$ 1,429,859	\$ 98,084	\$ -	\$ 10,759,940
Receipts from internal customers	820,384	4,614,957	26,991,805	1,831,104	1,374,446	335,228	35,967,924
Payments to suppliers	(727,570)	(2,407,999)	(1,387,015)	(263,075)	(34,335)	-	(4,819,994)
Payments to employees	(202,328)	(1,950,567)	-	(228,778)	(1,919,237)	-	(4,300,910)
Internal Activity - payments to other funds	(35,735)	(202,627)	(527,608)	(223,403)	(256,677)	-	(1,246,050)
Claims paid	-	-	(41,247,601)	(2,614,493)	985,221	(335,228)	(43,212,101)
Other receipts	35,450	5,195	5,204,685	-	244,185	-	5,489,515
Net cash provided (used) by operating activities	(88,940)	58,185	(1,753,822)	(68,786)	491,687	-	(1,361,676)
Cash flows from noncapital financing activities							
State and federal aid	2,228	29,424	(351,502)	-	-	-	(319,850)
Transfers (to) from other funds	(17,083)	9,714	-	-	1,661	-	(5,708)
Other non-capital items, net	995	15,454	1,273,972	243,889	1,087	-	1,535,397
Net cash provided by noncapital financing activities	(13,860)	54,592	922,470	243,889	2,748	-	1,209,839
Cash flows from capital and related financing activities							
Proceeds from capital debt	240,000	37,838	-	-	-	-	277,838
Purchases of capital assets	(182,104)	(65,845)	-	-	-	-	(247,949)
Principal paid on capital debt	(112,775)	(33,982)	-	-	-	-	(146,757)
Interest paid on capital debt	(30,395)	(3,426)	-	-	-	-	(33,821)
Other receipts	977	320	-	-	-	-	1,297
Net cash provided (used) by capital and related financing activities	(84,297)	(65,095)	-	-	-	-	(149,392)
Cash flows from investing activities							
Interest revenue	1,546	187	16,903	5,248	8,126	269	32,279
Net increase (decrease) in cash and cash equivalents	(185,551)	47,869	(814,449)	180,351	502,561	269	(268,950)
Cash and cash equivalents - beginning of the year	946,408	339,465	12,962,859	2,851,465	4,524,277	207,561	21,832,035
Cash and cash equivalents - end of the year	\$ 760,857	\$ 387,334	\$ 12,148,410	\$ 3,031,816	\$ 5,026,838	\$ 207,830	\$ 21,563,085
Reconciliation of balance - end of year to the combining statement of net position							
Cash and cash equivalents	\$ 760,857	\$ 387,334	\$ 12,148,410	\$ 3,031,816	\$ 5,026,838	\$ 207,830	\$ 21,563,085
Total	\$ 760,857	\$ 387,334	\$ 12,148,410	\$ 3,031,816	\$ 5,026,838	\$ 207,830	\$ 21,563,085
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ (225,493)	\$ (187,156)	\$ (2,365,844)	\$ (287,415)	\$ 1,785,108	\$ -	\$ (1,280,800)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	83,449	157,410	-	-	-	-	240,859
OPEB expense	10,818	145,657	-	-	35,218	-	191,693
Change in assets and liabilities:							
Receivables, net	(2,454)	(774)	792,761	133,804	3,770	-	927,107
Due from other funds	1,995	239	(1,275)	-	325,300	-	326,259
Due from component unit	-	-	413,285	(4,961)	28,057	-	436,381
Inventories	30,967	9,326	-	-	-	-	40,293
Accounts payable	6,609	(64,283)	354,260	2,625	(14,118)	-	285,093
Payroll related liabilities	3,398	28,235	-	-	7,927	-	39,560
Other liabilities	(3)	(6)	(585,926)	-	-	-	(585,935)
Due to other funds	-	(25,214)	(328,333)	-	-	-	(353,547)
Early retirement incentive costs	-	-	-	-	37,792	-	37,792
Unreported health claims	-	-	(318,956)	-	-	-	(318,956)
Workers' compensation liability	-	(11,501)	-	87,161	-	-	75,660
Compensated absences	1,774	6,252	-	-	(7,367)	-	659
Liability & casualty	-	-	286,206	-	(1,710,000)	-	(1,423,794)
Net cash provided (used) by operating activities	\$ (88,940)	\$ 58,185	\$ (1,753,822)	\$ (68,786)	\$ 491,687	\$ -	\$ (1,361,676)

See accompanying independent auditors' report

This page left blank intentionally.

Agency Funds

This page left blank intentionally.

Agency Funds

Agency Funds are maintained to account for assets held by the County acting in the capacity of trustee or agent for governments, funds, persons, or organizations.

This page left blank intentionally.

County of Broome

Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2012

	Beginning of Year Balance	Additions	Deletions	Ending of Year Balance
Assets				
Cash, cash equivalents and investments	\$ 5,783,183	\$ 146,524,455	\$ 143,334,834	\$ 8,972,804
Total assets	<u>\$ 5,783,183</u>	<u>\$ 146,524,455</u>	<u>\$ 143,334,834</u>	<u>\$ 8,972,804</u>
Liabilities				
Accounts payable	\$ 114,123	\$ -	\$ 114,123	\$ -
Payroll related liabilities	133,088	134,618,216	133,921,363	829,941
Other liabilities	5,535,972	11,906,239	9,299,348	8,142,863
Total liabilities	<u>\$ 5,783,183</u>	<u>\$ 146,524,455</u>	<u>\$ 143,334,834</u>	<u>\$ 8,972,804</u>

See accompanying independent auditors' report

This page left blank intentionally.

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

181

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

187

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

196

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

201

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

202

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.

This page left blank intentionally.

County of Broome

Net Position by Components – Last Nine Fiscal Years

Table 1

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities									
Invested in Capital									
Assets, Net of Related									
Debt	\$ 12,741,235	\$ 8,740,374	\$ (1,228,020)	\$ 8,471,787	\$ (1,089,665)	\$ (341,285)	\$ 221,898	\$ (7,790,989)	\$ -
Restricted	448,248	866,718	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	-
Unrestricted	15,984,612	16,305,892	15,056,219	1,270,035	(149,054)	12,444	(16,095,028)	(15,398,007)	1,004,327
Total Governmental									
Activities Net Position	\$ 29,174,095	\$ 25,912,984	\$ 14,823,934	\$ 10,968,957	\$ 180,577	\$ (315,070)	\$ (15,858,119)	\$ (18,314,791)	\$ 1,004,327
Business-type Activities									
Invested in Capital									
Assets, Net of Related									
Debt	\$ 67,043,812	\$ 67,842,095	\$ 68,647,454	\$ 68,164,817	\$ 69,071,894	\$ 76,812,322	\$ 82,731,397	\$ 81,397,189	\$ -
Unrestricted	13,211,722	8,064,105	7,930,282	2,791,021	5,744,790	11,458,722	309,859	1,052,076	-
Total Business-type									
Activities Net Position	\$ 80,255,534	\$ 75,906,200	\$ 76,577,736	\$ 70,955,838	\$ 74,816,684	\$ 88,271,044	\$ 83,041,256	\$ 82,449,265	\$ -
Primary Government									
Invested in Capital									
Assets, Net of Related									
Debt	\$ 79,785,047	\$ 76,582,469	\$ 67,419,434	\$ 76,636,604	\$ 67,982,229	\$ 76,471,037	\$ 82,953,295	\$ 73,606,200	\$ -
Restricted	448,248	866,718	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	-
Unrestricted	29,196,334	24,369,997	22,986,501	4,061,056	5,595,736	11,471,166	(15,785,169)	(14,345,931)	1,004,327
Total Primary Government									
Net Position	\$ 109,429,629	\$ 101,819,184	\$ 91,401,670	\$ 81,924,795	\$ 74,997,261	\$ 87,955,974	\$ 67,183,137	\$ 64,134,474	\$ 1,004,327

Source: Basic Financial Statements

County of Broome

Change in Net Position – Last Nine Fiscal Years

Table 2 (Continued)

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net (Expense/Revenue)									
Governmental Activities	\$ (170,233,939)	\$ (167,519,691)	\$ (175,519,852)	\$ (178,317,527)	\$ (193,220,036)	\$ (197,742,416)	\$ (189,310,563)	\$ (205,053,424)	\$ (210,866,442)
Business-type Activities	6,533,768	(7,717,442)	(6,966,535)	(12,372,074)	(3,089,300)	12,014,828	(5,697,412)	(3,580,338)	(4,585,210)
Total Primary Government Net Expense	\$ (163,700,171)	\$ (175,237,133)	\$ (182,486,387)	\$ (190,689,601)	\$ (196,309,336)	\$ (185,727,588)	\$ (195,007,975)	\$ (208,633,762)	\$ (215,451,652)
General Revenues									
Governmental Activities:									
Taxes									
Property Taxes	\$ 55,010,640	\$ 55,884,437	\$ 56,744,317	\$ 60,113,846	\$ 63,819,311	\$ 64,168,885	\$ 57,239,061	\$ 74,589,085	\$ 75,505,372
Sales Tax	99,197,703	101,938,561	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796
Hotel / Motel Occupancy Tax	759,418	811,296	993,998	1,174,533	1,590,865	1,457,417	1,539,056	1,829,228	1,894,950
Tobacco Settlement Revenue	3,538,366	3,379,548	3,458,671	3,554,407	3,889,954	3,237,222	3,072,995	3,126,133	-
Investment Earnings	1,196,275	2,282,406	4,119,787	4,266,278	2,642,619	807,644	894,069	1,089,269	641,233
Other	1,570,765	2,057,232	1,867,264	2,534,068	2,148,485	3,257,143	4,844,815	5,219,233	3,048,626
Transfers	7,543,313	(2,094,900)	(5,696,896)	(4,751,823)	(2,367,363)	3,984,811	522,603	(1,667,206)	(1,740,595)
Total Governmental Activities General Revenues	168,816,480	164,258,580	164,430,802	174,462,550	182,431,656	181,026,766	173,767,514	202,596,752	207,273,382
Business-type Activities:									
Investment Earnings	289,406	724,930	1,291,091	1,152,967	611,451	174,001	94,927	94,433	43,272
Other	394,323	548,278	650,084	845,386	2,052,554	677,336	1,311,522	1,226,708	2,114,671
Transfers	(7,543,313)	2,094,900	5,696,896	4,751,823	4,286,141	(3,984,811)	(522,603)	1,667,206	1,740,595
Total Business-type Activities General Revenues	(6,859,584)	3,368,108	7,638,071	6,750,176	6,950,146	(3,133,474)	883,846	2,988,347	3,898,538
Total Primary Government General Revenues	\$ 161,956,896	\$ 167,626,688	\$ 172,068,873	\$ 181,212,726	\$ 189,381,802	\$ 177,893,292	\$ 174,651,360	\$ 205,585,099	\$ 211,171,920
Change in Net Position									
Governmental Activities	\$ (1,417,459)	\$ (3,261,111)	\$ (11,089,050)	\$ (3,854,977)	\$ (10,788,380)	\$ (16,715,650)	\$ (15,543,049)	\$ (2,456,672)	\$ (3,593,060)
Business-type Activities	(325,816)	(4,349,334)	671,536	(5,621,898)	3,860,846	8,881,354	(4,813,566)	(591,991)	(686,672)
Total Primary Government	\$ (1,743,275)	\$ (7,610,445)	\$ (10,417,514)	\$ (9,476,875)	\$ (6,927,534)	\$ (7,834,296)	\$ (20,356,615)	\$ (3,048,663)	\$ (4,279,732)

Source: Basic Financial Statements

County of Broome, New York

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund										
Reserved	\$ 4,801,653	\$ 5,140,079	\$ 6,998,869	\$ 6,822,502	\$ 5,430,547	\$ 5,367,286	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -
Unreserved	20,957,734	28,091,155	28,715,431	21,796,694	14,537,246	8,960,116	5,460,928	3,463,527	-	-
Non-spendable	-	-	-	-	-	-	-	-	1,517,160	740,099
Restricted	-	-	-	-	-	-	-	-	1,099,028	3,683,090
Committed	-	-	-	-	-	-	-	-	271,946	0
Assigned	-	-	-	-	-	-	-	-	5,304,271	8,147,778
Unassigned	-	-	-	-	-	-	-	-	5,587,807	5,718,980
Total General Fund	\$ 25,759,387	\$ 33,231,234	\$ 35,714,300	\$ 28,619,196	\$ 19,967,793	\$ 14,327,402	\$ 8,213,273	\$ 6,881,609	\$ 13,780,212	\$ 18,289,947
All Other Governmental Funds										
Reserved	\$ 8,958,399	\$ 10,681,519	\$ 11,243,598	\$ 11,734,625	\$ 16,001,083	\$ 22,035,692	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -
Unrestricted, Reported In:										
Debt Service Funds	41,668	50,034	58,631	69,549	74,660	70,541	67,322	68,972	-	-
Capital Funds	4,042,103	4,672,318	26,861,858	29,452,886	26,768,761	25,216,939	19,728,738	20,641,699	-	-
Special Revenue Funds	835,699	(178,816)	(352,349)	75,314	2,772,795	3,532,985	1,690,783	1,960,711	-	-
Non-spendable	-	-	-	-	-	-	-	-	858,511	899,331
Restricted	-	-	-	-	-	-	-	-	7,670,749	7,175,516
Assigned	-	-	-	-	-	-	-	-	26,570,245	3,625,493
Unassigned	-	-	-	-	-	-	-	-	-	(17,294,469)
Total All Other Governmental Funds	\$ 13,877,869	\$ 15,225,055	\$ 37,811,738	\$ 41,332,374	\$ 45,617,299	\$ 50,856,157	\$ 32,018,281	\$ 33,442,212	\$ 35,099,505	\$ (5,394,129)

Source: County General Purpose / Basic Financial Statements

County of Broome

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

Table 4

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Real Property Taxes	\$ 46,877,183	\$ 51,578,196	\$ 52,247,452	\$ 53,312,579	\$ 51,851,280	\$ 58,101,644	\$ 59,110,838	\$ 63,492,869	\$ 65,154,680	\$ 61,043,193
Other Real Property	4,333,307	4,801,376	5,381,460	5,045,353	6,268,243	6,348,093	5,505,559	6,964,838	6,852,227	8,234,497
Sales and Use Taxes	90,123,281	99,197,703	101,938,561	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796
Licenses, Permits, Fees, Charges for Services and Refunds	20,939,867	23,348,854	24,003,963	24,924,929	26,078,885	25,994,817	26,411,761	24,866,132	23,009,470	21,581,825
Intergovernmental Charges	12,281,629	12,297,948	12,608,723	15,533,655	15,670,157	16,656,318	17,375,318	17,072,207	17,030,948	15,331,990
Tobacco Settlement Revenue	3,350,679	3,578,078	3,628,572	3,319,887	3,455,055	3,527,479	3,889,953	3,237,222	3,069,153	-
Investment Earnings	1,651,666	1,089,304	2,087,069	3,666,181	3,921,875	2,389,621	378,958	862,583	1,024,284	608,954
State and Federal Aid	79,113,065	81,721,097	79,252,273	85,132,851	98,953,628	90,558,620	95,223,841	98,939,788	100,636,312	150,470,382
Other Revenues	977,875	1,258,595	1,792,779	1,349,984	1,646,396	1,662,694	2,784,756	3,539,281	3,350,586	2,631,089
Total Revenues	259,648,552	278,871,151	282,940,852	295,229,080	315,416,760	315,947,071	314,794,628	324,629,835	338,538,670	387,825,726
Expenditures										
General Government	55,615,313	57,410,205	59,696,595	65,573,196	73,992,367	80,818,924	79,224,433	75,288,548	75,064,645	74,025,797
Education	14,567,362	15,182,599	15,849,531	17,038,804	16,817,012	16,939,863	20,764,554	17,748,081	17,440,165	17,204,787
Public Safety	28,871,378	32,936,435	34,881,629	37,137,100	38,210,427	38,475,073	39,316,424	41,315,488	43,588,223	44,457,931
Health	17,920,499	18,754,292	19,119,258	19,284,042	21,233,189	20,491,176	22,028,715	21,119,021	20,806,859	21,282,644
Transportation	6,490,216	11,242,976	7,791,460	14,760,027	23,954,524	17,021,426	11,952,461	16,329,491	15,015,453	12,344,188
Economic Assistance	119,321,611	127,782,956	118,515,027	124,042,726	125,185,541	130,546,497	142,838,414	137,868,393	139,917,892	201,087,100
Culture and Recreation	6,976,192	7,370,957	7,950,016	10,767,327	10,952,210	10,577,829	11,877,313	8,766,207	9,097,045	8,874,377
Home and Community Services	1,725,432	2,938,123	2,099,447	2,379,553	2,156,446	2,476,595	2,048,562	1,606,673	1,390,598	2,860,825
Debt Service	4,922,406	4,828,581	8,527,203	3,312,367	4,683,752	4,856,762	8,049,143	7,649,867	6,372,333	5,383,058
Principal	6,605,387	6,010,312	5,814,917	6,249,449	6,175,631	6,170,491	6,517,313	6,329,024	6,876,154	4,255,057
Interest	5,009,507	1,582,951	6,444,939	1,476,796	413,570	190,679	1,528,796	238,532	241,166	480,212
Capital Outlay	268,025,303	286,040,387	286,690,022	302,021,387	323,774,669	328,565,315	346,146,128	334,259,325	335,810,533	392,255,976
Total Expenditures	(8,376,751)	(7,169,236)	(3,749,170)	(6,792,307)	(8,357,909)	(12,618,244)	(31,351,500)	(9,629,490)	2,728,137	(4,430,250)
Excess of Revenues Under Expenditures										
Other Financing Sources (Uses)										
Proceeds from bond issuance	-	-	31,351,371	8,224,670	-	-	-	33,596,031	-	-
Cost of Bond Issuance	-	-	(492,542)	-	-	-	-	-	-	-
Proceeds From Bond Anticipation Notes Issuance	2,424,936	5,877,446	-	-	8,776,805	14,772,796	1,446,816	(24,431,332)	5,880,489	-
Proceeds From Capital Leases	469,249	221,741	54,990	932,515	31,707	54,208	970,268	305,329	1,272,298	-
Proceeds of refunding debt	-	-	-	-	-	-	-	-	11,099,014	48,925
Payments to Refund Bond Escrow Agent	-	-	-	-	-	-	-	-	(10,670,132)	(16,145,000)
Transfers In	24,998,438	17,749,820	28,398,324	11,968,308	15,638,495	14,045,584	16,269,823	15,431,928	11,834,310	26,940,688
Transfers Out	(10,877,595)	(10,206,509)	(30,493,224)	(17,907,654)	(20,455,576)	(16,655,877)	(12,387,749)	(15,079,862)	(13,588,220)	(28,675,775)
Total Other Financing Sources (Uses)	17,015,028	13,642,498	28,818,919	3,217,839	3,991,431	12,216,711	6,299,158	9,822,094	5,827,759	(17,830,962)
Net Change in Fund Balances	\$ 8,638,277	\$ 6,473,262	\$ 25,069,749	\$ (3,574,468)	\$ (4,366,478)	\$ (401,533)	\$ (25,052,342)	\$ 1,926,004	\$ 8,555,896	\$ (22,261,212)

Source: County General Purpose / Basic Financial Statements

County of Broome

Program Revenues by Function – Last Nine Fiscal Years

Table 5

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities:									
General Government	\$ 11,444,732	\$ 12,824,920	\$ 13,742,534	\$ 15,149,888	\$ 17,923,155	\$ 17,082,212	\$ 17,271,437	\$ 18,580,421	\$ 23,897,881
Education	5,498,898	5,173,489	6,360,250	5,872,736	5,956,690	6,192,132	4,754,062	5,103,573	4,670,247
Public Safety	6,567,168	5,108,106	5,746,746	5,394,053	4,256,026	4,485,835	3,455,302	5,096,495	7,718,881
Health	15,203,657	14,835,374	15,141,038	16,644,136	16,350,119	20,490,739	16,825,389	15,270,344	17,520,873
Transportation	1,971,180	3,165,973	5,670,010	14,325,935	8,471,694	2,936,600	6,248,863	6,270,652	3,110,575
Economic Assistance	67,423,286	66,554,437	67,646,510	70,851,073	68,733,848	76,145,355	81,309,443	79,685,511	134,001,121
Culture and Recreation	2,076,005	2,199,231	2,628,225	4,471,153	2,866,352	2,888,080	3,023,138	3,452,916	3,762,809
Home and Community Services	1,482,669	561,315	794,418	1,104,978	1,424,722	1,430,322	954,774	775,865	1,991,758
Total Governmental Activities	111,667,595	110,422,845	117,729,731	133,813,952	125,984,606	131,651,275	133,842,408	134,235,777	196,674,145
Business-type Activities:									
Department of transportation	7,712,788	8,238,496	7,823,851	8,788,069	13,832,883	20,395,914	18,331,779	9,583,156	10,186,895
Nursing Home	30,325,267	23,379,908	22,683,313	23,610,154	26,966,177	36,043,964	24,334,510	28,548,512	31,913,119
Solid Waste Management	12,373,382	7,365,402	11,063,159	8,966,791	9,154,444	6,569,731	8,658,669	10,355,160	8,105,261
Airport	6,866,321	7,734,091	7,201,570	8,321,854	9,682,368	8,365,963	5,762,086	10,648,073	12,048,398
Total Business-type Activities	57,277,758	46,717,897	48,771,893	49,686,868	59,635,872	71,375,572	57,087,044	59,134,901	62,253,673
Total Primary Government	\$ 168,945,353	\$ 157,140,742	\$ 166,501,624	\$ 183,500,820	\$ 185,620,478	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818

Source: 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
2003	\$ 3,572,557,171	\$ 3,998,066	\$ 105,904,932	\$ 107,604,772	\$ 32,385,013	\$ 868,725,994	\$ 4,691,175,948	\$ 1,130,855,592	\$ 3,560,320,356	13.07	\$ 6,539,823,054	54.44%
2004	3,576,342,116	4,011,866	105,639,263	103,990,351	23,672,933	878,399,743	4,692,056,272	1,136,803,688	3,555,252,584	14.42	6,504,518,641	54.66%
2005	3,610,130,900	4,010,225	108,314,538	103,574,796	22,195,641	864,700,620	4,712,926,720	1,123,276,386	3,589,650,334	14.29	6,800,046,810	52.79%
2006	3,668,680,144	4,410,225	109,467,885	102,698,101	13,426,366	880,115,858	4,778,798,579	1,180,593,735	3,598,204,844	14.79	6,998,440,370	51.41%
2007	3,697,423,422	4,087,405	108,098,302	101,745,230	12,540,432	908,385,440	4,832,280,231	1,203,979,784	3,628,300,447	15.26	7,338,234,041	49.44%
2008	3,710,112,326	4,087,405	106,823,629	100,937,114	12,195,157	919,947,412	4,854,103,043	1,207,020,671	3,647,082,372	16.01	8,324,508,047	44.06%
2009	3,740,849,985	4,087,405	98,942,012	99,866,206	12,280,922	911,447,955	4,867,474,485	1,178,745,095	3,688,729,390	16.41	9,256,213,918	47.65%
2010	5,546,602,933	4,561,949	114,627,544	142,445,210	12,440,931	2,001,941,474	7,822,620,041	2,347,953,118	5,474,666,923	11.75	9,997,585,274	54.76%
2011	5,538,069,351	4,597,549	125,624,461	141,649,292	12,538,717	2,276,840,195	8,099,319,565	2,338,750,855	5,760,568,710	12.38	10,000,102,566	57.61%
2012	5,560,970,073	4,708,311	124,946,633	140,519,741	13,783,435	2,007,745,510	7,852,673,703	2,340,982,904	5,511,690,799	12.32	9,732,723,098	56.63%

Sources:
 Annual Budget Documents
 Constitutional Tax Limit
 County of Broome Real Property Tax Roles

County of Broome

Property Tax Rates – Direct and All Overlapping Governments – Last Ten Fiscal Years

Table 7

(Rates presented in dollars per \$1,000 assessed valuation)

County Tax Rates

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Binghamton (C)	6.63	7.97	7.62	7.7	7.65	7.96	7.80	8.36	8.82	8.76
Binghamton (T)	7.73	8.46	8.33	8.46	8.61	8.72	9.10	9.85	10.40	10.86
Barker	7.06	8.48	8.56	8.98	9.36	9.2	9.21	9.78	10.32	11.03
Chenango	7.06	8.19	8.1	8.99	8.51	8.76	8.63	9.23	9.74	10.89
Colesville	62.36	72.96	72.55	74.54	75.12	78.96	77.18	84.85	89.54	88.78
Conklin	7.71	9.18	8.77	8.98	9.55	9.5	9.44	9.82	10.37	9.68
Dickinson	7.06	7.94	7.84	7.93	8.32	8.65	9.31	9.61	10.14	10.89
Fenton	8.09	8.65	8.28	8.75	9.14	8.76	8.86	9.53	10.06	10.65
Kirkwood	7.06	7.78	7.45	7.53	7.64	8.05	8.14	8.36	8.82	8.91
Lisle	7.52	8.63	8.47	8.81	9.25	8.06	10.54	10.73	11.32	11.46
Maine	8.11	8.75	9.08	9.45	10.26	10.17	10.43	10.81	11.41	9.66
Nanticoke	7.52	8.63	8.47	8.8	9.25	9.47	9.14	10.72	11.32	11.45
Sanford	7.06	8.02	8.28	8.61	9.42	9.47	9.44	10.38	10.96	11.70
Triangle	7.47	8.46	8.14	8.23	9.25	9.8	10.10	10.38	10.95	11.62
Union	112.28	120.41	121.25	128.8	135.31	142.14	142.14	151.07	159.30	148.03
Vestal	121.66	134.02	136.25	137.28	146.17	160.04	160.95	6.43	6.79	7.08
Windsor	7.06	7.78	7.93	8.1	8.81	9.34	9.44	9.68	10.21	10.42

Source: New York State Comptroller's Report: Overall Real Property Taxes, Fiscal Years ended in various years used.

County of Broome

Property Tax Rates - Direct and All Overlapping Governments – Last Ten Fiscal Years

Table 7 (Continued)

(Rates presented in dollars per \$1,000 assessed valuation)

City/Town and School District Tax Rates

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Binghamton (C)	36.17	38.55	41.63	44.4	46.68	48.77	52.70	55.12	56.60	57.87
Binghamton (T)	19.13	20.64	22.73	22.83	24.72	34.39	35.43	36.15	28.13	39.42
Barker	20.82	22.68	26.32	26.6	28.06	27.42	27.95	28.80	29.84	31.13
Chenango	19.47	21.72	24.28	27.01	26.08	27.43	28.90	29.92	32.13	33.75
Colesville	187.07	202.5	211.71	215.59	229.41	246.71	259.43	266.93	266.02	280.30
Conklin	28.14	31.5	33.91	34.98	38.52	40.46	40.05	40.22	40.91	41.83
Dickinson	22.57	23.84	25.71	26.62	28.75	30	34.27	34.16	37.56	40.14
Fenton	21.62	22.07	22.55	23.66	26.13	25.47	27.96	29.01	30.22	30.32
Kirkwood	21.09	21.21	22.22	22.81	24.07	26.18	26.90	27.72	29.30	29.29
Lisle	21.95	25.14	26.25	26.64	27.47	26.62	29.49	35.77	38.38	40.66
Maine	27.26	30.27	32.68	33.82	37.16	35.23	36.07	36.33	34.88	36.87
Nanticoke	24.01	28.43	29.26	30.79	31.37	30.76	38.26	35.22	35.33	39.37
Sanford	24.59	25.12	31.35	28.03	30.27	29.66	30.31	31.06	33.09	32.86
Triangle	22.38	24.41	25.55	25.38	28.71	30.64	32.63	32.43	36.98	33.55
Union	467.53	488.34	513.39	537	543.79	556.25	551.55	544.41	673.18	693.84
Vestal	564.01	489.55	535.67	553.82	599.39	649.96	665.99	24.87	26.44	27.19
Windsor	22.6	22.77	25.22	26.12	28.99	31.47	32.02	30.59	34.31	31.90

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

	2003			2004			2005		
	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	\$ 231,070,233	1	3.49%	\$ 275,806,346	1	4.19%	\$ 287,333,719	1	4.18%
IBM Corporation	-	-	-	-	-	-	-	-	-
Verizon	42,007,794	4	0.63%	41,774,100	4	0.63%	45,832,455	3	0.67%
Oakdale Mall Associates LP	42,481,250	3	0.64%	41,319,149	5	0.63%	43,500,800	5	0.63%
Pennsylvania Lines	10,981,952	9	0.17%	21,973,113	6	0.33%	22,604,513	6	0.33%
Glencott Realty Corp	20,580,321	6	0.31%	20,580,321	8	0.31%	21,875,845	8	0.32%
Giant Markets	-	-	-	-	-	-	-	-	-
Walmart Stores Incorporated	12,453,469	8	0.19%	-	-	-	-	-	-
Town Square Mall Associates	21,150,592	5	0.32%	21,150,592	7	0.32%	22,482,014	7	0.33%
L3 Communications	-	-	-	-	-	-	-	-	-
AEE2 LLC	-	-	-	-	-	-	-	-	-
NGE Generation Inc	61,397,716	2	0.93%	61,397,716	2	0.93%	52,787,600	2	0.77%
FGR Realty LLC	12,859,209	7	0.19%	13,576,984	9	0.21%	13,446,289	10	0.20%
Northgate Plaza	8,300,000	10	0.13%	-	-	-	-	-	-
United Health Services	-	-	-	45,044,600	3	0.68%	45,057,366	4	0.65%
New York Telephone Co.	-	-	-	13,350,461	10	0.20%	13,978,844	9	0.20%
	\$ 463,282,536		7.00%	\$ 555,973,382		8.43%	\$ 568,899,445		8.28%

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)
2008

	2006			2007			2008		
	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	\$ 295,756,022	1	4.18%	\$ 319,348,604	1	4.32%	\$ 351,576,004	1	4.22%
NGE Generation Inc	55,542,508	2	0.78%	55,042,046	2	0.74%	61,867,260	2	0.74%
Oakdale Mall Associates LP	46,276,094	3	0.65%	48,042,705	3	0.65%	54,000,000	3	0.65%
Verizon	42,298,905	5	0.60%	37,544,102	6	0.51%	38,791,291	6	0.47%
Town Square Mall Associates	23,141,625	7	0.33%	24,788,269	7	0.34%	29,031,306	7	0.35%
Glencott Realty Corp	22,052,011	8	0.31%	23,621,096	8	0.32%	27,664,347	8	0.33%
FGR Realty LLC	15,820,737	10	0.22%	16,218,241	10	0.22%	18,403,487	10	0.22%
Vestal Park LLC	34,082,962	6	0.48%	-	-	-	-	-	-
Pennsylvania Lines	-	-	-	-	-	-	-	-	-
Vestal Parkway Plaza LLC	16,803,860	9	0.24%	17,614,904	9	0.24%	20,630,068	9	0.25%
United Health Services	45,059,654	4	0.64%	45,279,894	4	0.61%	51,500,288	5	0.62%
New York Telephone Co	-	-	-	-	-	-	-	-	-
Our Lady of Lourdes	-	-	-	45,227,200	5	0.61%	51,584,054	4	0.62%
	\$ 596,834,378		8.43%	\$ 632,727,061		8.56%	\$ 705,048,105		8.47%

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)
2011

	2009			2010			2011		
	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	\$ 376,312,374	1	4.07%	\$ 394,964,247	1	3.95%	\$ 406,434,879	1	4.06%
NGE Generation Inc	66,667,306	3	0.72%	92,653,434	3	0.93%	52,395,298	6	0.52%
Oakdale Mall Associates LP	58,189,655	5	0.63%	62,645,012	4	0.63%	61,846,319	5	0.62%
United Health Services	55,456,243	6	0.60%	58,800,232	6	0.59%	76,549,000	3	0.77%
Verizon	35,870,642	7	0.39%	31,760,752	7	0.32%	25,154,681	9	0.25%
Huron Realty	177,359,030	2	1.92%	155,348,190	2	1.55%	174,932,532	2	1.75%
Town Square Mall Associates	32,224,750	8	0.35%	25,356,500	9	0.25%	25,356,500	8	0.25%
Glencott Realty Corp	30,707,425	9	0.33%	28,498,770	8	0.29%	26,133,979	7	0.26%
Vestal Parkway Plaza LLC	22,899,375	10	0.25%	23,653,100	10	0.24%			
FGR Realty LLC	-	-	-	-	-	-	23,172,024	10	0.23%
Our Lady of Lourdes	59,297,010	4	0.64%	58,899,610	5	0.59%	63,503,974	4	0.63%
	\$ 914,983,810		9.90%	\$ 932,579,847		9.34%	\$ 935,479,186		9.34%

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

2012		Percentage of Taxable Assessed Value
Taxable Assessed Value	Rank	Value
NYS Electric & Gas	1	4.19%
United Health Services	2	0.74%
Oakdale Mall LLC	3	0.62%
Our Lady Of Lourdes	4	0.60%
Huron Realty	5	0.43%
NGE Generation Inc	6	0.28%
Town Square Mall Assoc LLC	7	0.26%
Glencott Realty Corp	8	0.26%
FGR Realty LLC	9	0.24%
Verizon	10	0.19%
\$ 759,144,761		7.81%

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Fiscal Ten Years

Year Ending 12/31	Property Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years			Total Collections to Date		Outstanding Delinquent Taxes	
		First Year Amount	Percentage of Levy	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy		
2003	\$ 78,163,074	\$ 74,394,407	95.18%	\$ 3,589,431	\$ 77,983,838	99.77%	\$ 179,236	0.23%		
2004	85,250,244	80,926,858	94.93%	4,117,660	85,044,518	99.76%	205,726	0.24%		
2005	88,144,935	84,558,885	95.93%	3,356,747	87,915,632	99.74%	229,303	0.26%		
2006	91,436,541	86,873,759	95.01%	4,301,716	91,175,475	99.71%	261,066	0.29%		
2007	94,634,510	86,949,484	91.88%	7,347,992	94,297,476	99.64%	337,034	0.36%		
2008	98,582,457	89,850,864	91.14%	8,274,398	98,125,262	99.54%	457,195	0.46%		
2009	102,084,827	91,894,605	90.02%	9,212,930	101,107,535	99.04%	977,292	0.96%		
2010	108,043,724	99,803,421	92.37%	6,385,479	106,188,900	98.28%	1,854,824	1.72%		
2011	112,706,673	104,466,369	92.69%	3,673,708	104,466,369	92.69%	4,566,596	4.05%		
2012	114,977,888	107,323,438	93.34%	N/A	107,323,438	93.34%	7,654,449	6.66%		

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

Source: Broome County Office of Management and Budget

County of Broome

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

Table 10

2012 CAFR
Taxable Sales by Category
In Thousands of Dollars

	2003	2004	2005	2006	2007	2008	2009	2010	2011(a)	2012
Wholesale Trade	\$ 184,090	\$ 180,365	\$ 216,828	\$ 267,694	\$ 215,376	\$ 206,575	\$ 190,802	\$ 178,442	\$ 195,394	NA
Accommodations and Food Services	217,260	220,151	223,852	231,407	244,319	256,957	271,770	267,953	273,665	NA
Building Materials and Garden Equipment	126,437	137,229	145,267	152,881	159,466	149,379	145,875	137,328	140,177	NA
General Merchandise	214,553	266,154	283,904	286,295	232,610	225,415	224,241	220,814	225,384	NA
Food	95,023	98,011	102,460	108,623	108,785	110,398	115,038	135,327	143,064	NA
Motor Vehicles and Gasoline	462,112	487,673	508,844	490,246	401,750	377,488	359,549	333,085	354,090	NA
Clothing	31,156	92,546	112,821	115,089	47,456	36,964	31,573	36,813	44,151	NA
Other Retail	265,435	276,459	284,777	298,104	301,131	313,455	326,480	255,832	266,460	NA
All Other Outlets	454,662	455,923	504,592	548,605	565,832	580,491	594,606	602,291	671,884	NA
	<u>\$ 2,050,728</u>	<u>\$ 2,214,511</u>	<u>\$ 2,383,345</u>	<u>\$ 2,498,944</u>	<u>\$ 2,276,725</u>	<u>\$ 2,257,122</u>	<u>\$ 2,259,934</u>	<u>\$ 2,167,885</u>	<u>\$ 2,314,269</u>	<u>NA</u>

Note: Table data represents 03/01/02 - 02/28/03 through 03/01/11 - 02/28/12

Source: New York State Department of Taxation and Finance

County of Broome

Ratio of Outstanding Debt by Type - Last Ten Fiscal Years

Table 11

Year	Governmental Activities				Business-type Activities				Total Primary Government	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Bond Anticipation Notes	Certificates of Participation	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases	Percentage of Personal Income ^a			
2003	17,453,573	2,424,936	16,145,000	7,542,528	20,292,127	14,518,418	17,267	78,393,849	1.50%	395.20	
2004	16,600,360	6,177,446	16,145,000	6,857,037	18,504,809	12,097,848	602,022	76,984,522	1.40%	389.87	
2005	30,496,346	-	16,145,000	5,842,450	27,883,972	2,500,000	457,460	83,325,228	1.50%	424.91	
2006	28,931,910	9,296,600	16,145,000	5,591,203	25,718,478	5,283,500	314,149	91,280,840	1.55%	466.43	
2007	27,007,699	17,240,633	16,145,000	4,484,947	23,283,731	3,230,967	161,368	91,554,345	1.42%	469.56	
2008	25,008,259	30,304,850	16,145,000	4,096,979	21,036,030	10,002,642	9,283	106,603,043	1.58%	547.71	
2009	22,925,184	28,648,315	16,145,000	-	18,854,288	14,785,130	-	101,357,917	1.51%	520.77	
2010	55,096,489	-	16,145,000	4,066,004	31,118,314	-	395,305	106,821,112	1.55%	533.12	
2011	51,285,808	5,921,297	16,145,000	4,429,244	28,372,762	10,441,003	299,466	116,894,580	1.63%	587.32	
2012	52,145,148	29,316,398	-	3,608,218	25,495,652	10,495,602	174,188	121,235,206	NA	612.11	

^a See Table 15 for personal income and population data

NA - Data not yet available

Sources: 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
2003	39,843,447	17,720,000	57,563,447	0.88%	290.19
2004	38,452,047	19,000,000	57,452,047	0.88%	290.95
2005	62,440,147	2,500,000	64,940,147	0.95%	331.15
2006	58,494,200	15,490,000	73,984,200	1.06%	378.05
2007	53,893,700	21,300,000	75,193,700	1.02%	385.65
2008	49,396,100	41,360,000	90,756,100	1.10%	466.29
2009	44,870,600	44,630,000	89,500,600	1.16%	459.85
2010	91,941,100	-	91,941,100	0.92%	458.86
2011	85,023,600	16,440,000	101,463,600	1.01%	509.79
2012	77,640,800	39,812,000	117,452,800	1.21%	593.02

^a See Table 6 for property tax data

^b See Table 15 for population data

Sources: County General Purpose / Basic Financial Statements

County of Broome

Direct and Overlapping Governmental Activities Debt

Table 13

		Debt Excluded from Debt Limit ^a	Debt Subject to Debt Limit	Total Indebtness	Estimated Percentage Applicable ^b	Estimated Share of Overlapping Debt
City of Binghamton*		59,179,677.00	59,286,088	118,465,765	100.00%	\$ 118,465,765
Towns	Binghamton	1,431,000.00	-	1,431,000	100.00%	1,431,000
	Chenango	12,857,086.00	\$628,000	13,485,086	100.00%	13,485,086
	Colesville	-	\$180,500	180,500	100.00%	180,500
	Conklin	1,174,349.00	\$2,388,400	3,562,749	100.00%	3,562,749
	Dickinson	-	\$1,285,000	1,285,000	100.00%	1,285,000
	Fenton	-	\$337,457	337,457	100.00%	337,457
	Kirkwood	1,625,300.00	\$85,000	1,710,300	100.00%	1,710,300
	Maine	-	\$845,717	845,717	100.00%	845,717
	Nanticoke	-	\$170,765	170,765	100.00%	170,765
	Sanford	-	\$965,000	965,000	100.00%	965,000
	Union	328,839.00	\$4,809,200	5,138,039	100.00%	5,138,039
	Vestal	8,250,825.00	\$12,831,422	21,082,247	100.00%	21,082,247
	Windsor	6,770,552.00	\$276,414	7,046,966	100.00%	7,046,966
Villages	Deposit	4,038,304.00	\$1,183,750	5,222,054	193.23%	10,090,412
	Endicott	-	\$11,840,500	11,840,500	100.00%	11,840,500
	Johnson City	28,353,432.00	\$8,777,305	37,130,737	100.00%	37,130,737
	Port Dickinson	350,000.00	\$65,495	415,495	100.00%	415,495
	Whitney Point	7,556,597.00	\$425,000	7,981,597	100.00%	7,981,597
	Windsor	32,500.00	-	32,500	100.00%	32,500
School Districts	Binghamton	10,000,000.00	\$53,151,384	63,151,384	100.00%	63,151,384
	Chenango Forks	-	\$21,864,000	21,864,000	101.42%	22,173,730
	Chenango Valley	-	\$24,008,137	24,008,137	100.00%	24,008,137
	Deposit	-	\$11,226,825	11,226,825	255.41%	28,674,827
	Harpursville	-	\$4,060,000	4,060,000	111.92%	4,544,029
	Johnson City	-	\$50,538,404	50,538,404	100.00%	50,538,404
	Maine Endwell	-	\$62,748,260	62,748,260	101.86%	63,912,400
	Susquehanna Valley	-	\$29,899,903	29,899,903	100.00%	29,899,903
	Union - Endicott	-	\$59,335,478	59,335,478	113.10%	67,109,086
	Vestal	-	\$49,988,642	49,988,642	110.70%	55,336,871
	Whitney Point	3,000,000.00	\$59,937,285	62,937,285	101.87%	64,115,537
	Windsor	-	\$27,570,452	27,570,452	100.00%	27,570,452
	Fire Districts	Colesville - Windsor	-	\$52,000	52,000	100.00%
Colesville No 1		-	\$20,000	20,000	100.00%	20,000
Endwell		-	\$1,220,000	1,220,000	100.00%	1,220,000
Maine No . 1		480,627.00	-	480,627	100.00%	480,627
West Corners		434,500.00	-	434,500	100.00%	434,500
West Endicott		-	\$200,000	200,000	100.00%	200,000
Subtotal Overlapping Debt		145,863,588.00	562,201,783	708,065,371		746,639,718
County Debt						<u>179,897,792</u>
Total Direct and Overlapping Debt						<u>\$ 926,537,510</u>

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Continued)

Many governmental subdivisions located within the County of Broome have authorization 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 2005 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 taken into account. 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.
- ^c Sewer and Water Debt

County of Broome

Legal Debt Margin – Last Ten Fiscal Years

Table 14

Legal Debt Margin Calculation for Fiscal Year 2012

Five Year Average Valuation of Taxable Real Property	\$	8,627,275,850
Debt Limit (7% thereof)		603,909,310
Debt Applicable to Limit		
Bonds (including Broome Community College)		77,640,800
Bond Anticipation Notes (including Broome Community College)		39,812,000
Total Net Debt Applicable to Limit		117,452,800
Legal Debt Margin	\$	486,456,510
Debt Contracting Power Exhausted		19.45%

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit	\$ 405,380,440	\$ 417,654,530	\$ 429,828,606	\$ 444,949,435	\$ 461,108,404	\$ 478,534,886	\$ 498,782,732	\$ 516,106,703	\$ 564,462,347	\$ 603,909,310
Total Net Debt Applicable to Limit	59,043,603	57,452,047	64,940,147	73,984,200	75,193,700	90,756,100	89,500,600	91,941,100	101,463,600	117,452,800
Legal Debt Margin	\$ 346,336,837	\$ 360,202,483	\$ 364,888,459	\$ 370,965,235	\$ 385,914,704	\$ 387,778,786	\$ 409,282,132	\$ 424,165,603	\$ 462,998,747	\$ 486,456,510

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	14.56%	13.76%	15.11%	16.63%	16.31%	18.97%	17.94%	17.81%	17.98%	19.45%
--	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

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		College Enrollment (Full-Time)	Unemployment Rate		
				School Enrollment (K - 12)	School Enrollment		Broome County	State	United States
2003	201,037	5,233,148	26,031	33,132	16,203	5.90%	6.40%	5.99%	
2004	200,974	5,504,811	27,391	32,783	16,664	5.40%	5.80%	5.54%	
2005	200,477	5,553,439	27,701	27,555	16,714	4.90%	5.00%	5.08%	
2006	200,905	5,904,823	29,391	31,330	17,054	4.70%	4.60%	4.61%	
2007	200,877	6,377,537	31,748	31,009	17,331	4.50%	4.50%	4.62%	
2008	201,029	6,794,495	33,799	30,601	17,455	5.60%	5.30%	5.80%	
2009	200,935	6,705,947	33,374	29,997	17,714	8.30%	8.40%	9.28%	
2010	200,368	6,912,790	34,500	29,495	16,929	8.90%	8.60%	9.63%	
2011	199,031	7,157,673	35,963	28,294	19,484	8.50%	8.20%	8.93%	
2012	N/A	N/A	N/A	N/A	N/A	8.80%	8.50%	8.08%	

NA - Data not yet available

Sources:

Population 2001 – 2009 & 2011 are the annual estimates of the population (revised July 1, 2009) by the U. S. Census Bureau.
 2010 is the decennial census of the population conducted 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

	2003			2004			2005		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
Binghamton University	2,459	3	2.51%	2,459	3	2.53%	2,459	3	2.54%
United Health Services	3,500	1	3.58%	3,100	1	3.19%	3,100	1	3.21%
Our Lady of Lourdes Hospital	2,000	5	2.04%	1,800	5	1.85%	1,800	5	1.86%
New York State	2,392	4	2.44%	2,392	4	2.46%	2,392	4	2.47%
Broome County	2,740	2	2.80%	2,715	2	2.79%	2,737	2	2.83%
Endicott Interconnect Technologies	1,750	7	1.79%	1,750	6	1.80%	1,750	6	1.81%
Broome Developmental Center	1,400	9	1.43%	1,400	8	1.44%	1,400	8	1.45%
BAE Control Systems	1,250	10	1.28%	1,250	9	1.28%	1,350	9	1.40%
Maines Paper & Food Service	1,520	8	1.55%	-	-	-	-	-	-
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
IBM Corporation	1,800	6	1.84%	1,600	7	1.64%	1,600	7	1.65%
New York State Electric and Gas	-	-	-	1,100	10	1.13%	1,100	10	1.14%
Nationwide Credit	1,250	10	1.28%	-	-	-	-	-	-
	22,061		22.54%	19,566		20.11%	19,688		20.37%

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2006			2007			2008		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
Binghamton University	2,459	4	2.53%	2,300	4	2.35%	2,800	4	2.99%
United Health Services	3,100	1	3.19%	3,300	1	3.37%	3,100	2	3.30%
Our Lady of Lourdes Hospital	2,000	5	2.06%	2,200	5	2.24%	2,000	5	2.13%
New York State	2,592	2	2.66%	2,642	3	2.70%	3,600	1	3.84%
Broome County	2,494	3	2.56%	2,782	2	2.84%	2,987	3	3.18%
Endicott Interconnect Technologies	1,850	6	1.90%	2,000	6	2.04%	1,800	6	1.92%
Broome Developmental Center	1,400	7	1.44%	1,400	8	1.43%	1,400	8	1.49%
BAE Control Systems	1,400	7	1.44%	1,400	7	1.43%	1,300	9	1.39%
Maines Paper & Food Service	-	-	-	-	-	-	1,100	10	1.17%
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
IBM Corporation	1,300	9	1.34%	1,350	9	1.38%	1,450	7	1.55%
New York State Electric and Gas	1,100	10	1.13%	1,100	10	1.12%	-	-	-
Nationwide Credit	-	-	-	-	-	-	-	-	-
	19,695		20.25%	20,474		20.91%	21,537		22.95%

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2009			2010			2011		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
Binghamton University	2,300	3	2.35%	5,493	1	5.94%	5,493	1	5.94%
United Health Services	3,300	1	3.37%	5,428	2	5.87%	5,428	2	5.87%
Our Lady of Lourdes Hospital	2,300	4	2.35%	2,311	4	2.50%	2,311	4	2.50%
New York State	2,034	5	2.08%	2,034	5	2.20%	2,034	5	2.20%
Broome County	2,500	2	2.55%	2,500	3	2.71%	2,500	3	2.71%
Endicott Interconnect Technologies	1,600	6	1.63%	1,600	6	1.73%	1,600	6	1.73%
Broome Developmental Center	1,400	9	1.43%	1,400	7	1.52%	1,400	7	1.52%
BAE Control Systems	1,600	7	1.63%	1,300	8	1.41%	1,300	8	1.41%
Maines Paper & Food Service	1,100	10	1.12%	1,100	9	1.19%	1,100	9	1.19%
Board of Cooperative Educational Services	-	-	-	1,049	10	1.14%	1,049	10	1.14%
IBM Corporation	1,450	8	1.48%	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
Nationwide Credit	-	-	-	-	-	-	-	-	-
	<u>19,584</u>		<u>19.99%</u>	<u>24,215</u>		<u>26.21%</u>	<u>24,215</u>		<u>26.22%</u>
Labor Force			98,008			95,700			93,800

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2012	Percentage of Total County Employees
	Employees	Rank
Binghamton University	5,493	1
United Health Services	5,428	2
Our Lady of Lourdes Hospital	2,311	3
New York State	2,034	4
Broome County	1,913	5
Broome Developmental Center	1,400	6
BAE Control Systems	1,350	7
Endicott Interconnect Technologies	1,100	8
Maines Paper & Food Service	1,100	9
Board of Cooperative Educational Services	1,049	10
IBM Corporation	-	-
New York State Electric and Gas	-	-
Nationwide Credit	-	-
	<u>23,178</u>	<u>25.09%</u>
Labor Force		92,400

Source: Broome County IDA

County of Broome

Construction and Bank Deposits – Last Ten Fiscal Years

Table 17

Fiscal Year	Non-Residential Construction ^a		Residential Construction		Bank Deposits in Thousands ^b
	Number of Permits	Value	Number of Permits	Value	
2003	139	\$ 13,403,253	291	\$ 51,136,400	\$ 3,686,819
2004	140	36,839,044	297	34,574,000	3,780,613
2005	108	10,350,053	300	38,365,135	3,485,983
2006	83	18,209,362	313	37,938,774	3,954,581
2007	126	106,901,466	369	43,091,006	4,006,107
2008	155	36,990,228	253	39,610,280	4,357,356
2009	26	22,561,797	161	25,502,911	4,517,536
2010	54	48,455,895	132	30,754,465	4,733,408
2011	25	11,808,769	100	9,585,000	4,776,252
2012	23	8,522,500	96	9,662,834	5,161,673

^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

2012 CAFR
Table - Total Population by Age

<u>Age</u>	<u>Percentage 1990</u>	<u>Percentage 2000</u>	<u>Percentage 2010</u>
0 - 5	7.3	5.6	5.2
6 - 13	9.5	13.5	11.2
14 - 17	5.6	3.9	7.8
18 - 24	11.5	11.0	8.9
25 - 34	17.2	11.3	11.4
35 - 44	13.8	15.4	11.1
45 - 54	10.0	13.4	15.4
55 - 64	9.7	9.3	12.6
65+	15.4	16.6	16.4
	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
Median Age	34.3 yrs	38.2 yrs	40.2 yrs
Total Households	79,310	80,749	82,167
Average Household Size	2.50	2.37	2.32
Total Families	54,819	50,231	48,646
Average Family Size	3.10	2.97	2.92

Source: U S Census Bureau

Source: U. S. Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2003	2004	2005	2006	2007	2008	2009	2010	2011	As of 31-Dec 2012
General Government										
Full-time	282	287	283	291	295	287	285	273	267	269
Part-time	60	60	61	64	60	72	61	62	59	61
Total General Government	342	347	344	355	355	359	346	335	326	330
Education										
Full-time	15	13	13	13	14	13	13	12	12	10
Part-time	5	6	5	5	5	6	6	6	7	7
Total Education	20	19	18	18	19	19	19	18	19	17
Public Safety										
Full-time	369	384	377	377	352	367	367	362	359	365
Part-time	6	5	5	4	4	28	4	3	3	4
Total Public Safety	375	389	382	381	356	395	371	365	362	369
Health										
Full-time	131	128	132	130	124	128	126	115	110	107
Part-time	60	66	39	40	44	40	33	35	35	34
Total Health	191	194	171	170	168	168	159	150	145	141
Transportation										
Full-time	71	76	75	73	74	74	73	69	68	68
Part-time	-	-	-	-	-	-	-	-	-	-
Total Transportation	71	76	75	73	74	74	73	69	68	68
Economic Assistance										
Full-time	432	430	445	446	443	449	449	417	403	393
Part-time	30	28	28	29	28	31	28	27	28	30
Total Economic Assistance	462	458	473	475	471	480	477	444	431	423
Culture and Recreation										
Full-time	76	75	75	76	72	70	63	52	50	50
Part-time	16	15	16	16	15	20	13	14	14	13
Total Culture and Recreation	92	90	91	92	87	90	76	66	64	63

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	As of 31-Dec 2012
Home and Community Services										
Full-time	14	13	12	14	14	17	16	15	13	13
Part-time	1	1	1	1	1	1	4	1	1	1
Total Home and Community Services	15	14	13	15	15	18	20	16	14	14
Department of Transportation										
Full-time	91	87	88	86	87	87	98	82	80	75
Part-time	23	28	28	26	25	29	17	25	21	23
Total Department of Transportation	114	115	116	112	112	116	115	107	101	98
Nursing Home										
Full-time	340	341	334	336	340	324	325	310	286	284
Part-time	126	121	103	114	104	100	94	78	64	62
Total Nursing Home	466	462	437	450	444	424	419	388	350	346
Solid Waste Management										
Full-time	20	21	19	21	21	22	22	22	20	21
Part-time	-	-	-	-	-	-	-	-	-	-
Total Solid Waste Management	20	21	19	21	21	22	22	22	20	21
Airport										
Full-time	23	23	21	22	23	23	22	20	19	20
Part-time	3	3	3	3	3	3	3	3	3	3
Total Airport	26	26	24	25	26	26	25	23	22	23
Primary Government										
Full-time	1,864	1,878	1,874	1,885	1,859	1,861	1,859	1,749	1,687	1,675
Part-time	330	333	289	302	289	330	263	254	235	238
Total Primary Government	2,194	2,211	2,163	2,187	2,148	2,191	2,122	2,003	1,922	1,913

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Drivers Licenses Issued	36,342	36,462	21,652	27,256	29,208	28,600	27,256	44,504	46,830	45,867
Voter Registrations	109,538	117,054	110,988	111,792	111,919	117,265	115,038	113,466	112,802	117,042
Education										
Early Intervention (2 years and under)										
Enrollment	729	662	636	915	795	860	785	697	653	733
Preschool Program (3 - 5 years) Enrollment	779	882	990	826	815	792	698	795	805	837
Physically Handicapped Children's Program Participants	37	31	11	2	2	2	2	1	-	-
Public Safety										
Physical Arrests	2,614	2,647	2,411	2,353	2,138	2,270	2,237	2,404	2,310	2,798
Parking Violations	51	122	75	189	254	532	317	327	N/A	136
Traffic Violations	8,369	7,988	9,521	9,861	9,879	10,466	11,304	10,785	9,875	8,936
911 Calls Answered	41,066	96,583	79,725	88,767	83,833	83,996	86,102	102,398	100,460	98,410
Health										
Animal Vaccinations - Rabies	2,983	2,990	2,699	2,755	2,855	4,175	2,023	2,235	2,314	2,491
Food Service Facility Investigations	1,420	1,587	1,328	1,147	1,137	1,471	1,507	1,655	1,830	1,450
Immunization Visits	1,005	835	824	2,934	769	782	927	1,240	990	902
Rabies Exposure Investigations	693	676	583	557	630	648	659	641	526	601
Water Supply System Investigations	107	131	121	157	348	415	282	205	218	222
Adult Clinic Visits	15,121	12,047	16,540	16,822	17,111	18,832	19,760	15,299	17,227	16,438
Children's Clinics Visits	4,541	3,852	5,126	5,164	4,447	5,210	6,255	3,951	-	-
Forensic Clinic Visits	7,388	8,109	9,546	2,104	2,403	2,513	2,149	1,465	1,870	1,716
Transportation										
Potholes Repair	10,773	10,179	9,503	8,985	14,300	14,295	15,505	16,203	16,513	15,972
County Roads Resurfaced (mileage)	74	80	55.0	62.0	15.1	19.9	21.0	69.4	72.6	66.8
Economic Assistance										
Meals Served to Elderly in Home	191,120	203,596	206,122	193,034	187,089	196,989	205,862	196,542	187,980	179,254
Meals Served to Elderly at Senior Centers	125,741	127,143	120,345	119,763	118,683	117,746	115,530	104,905	93,413	89,479
Adult Day Care Service Provided (hours)	35,265	39,962	43,381	42,217	41,204	48,321	50,028	49,917	41,754	44,412
Child Abuse Investigations	2,158	2,266	2,512	2,566	2,770	3,303	3,635	3,639	3,729	4,046
Child Support Accounts Maintained	8,793	9,330	10,477	10,974	11,854	12,624	13,854	14,772	13,749	14,083

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Culture and Recreation										
Volumes in Collection	252,267	200,201	205,394	196,442	201,424	199,466	203,728	205,101	213,753	219,924
Volumes Borrowed	629,286	476,306	566,306	504,228	471,284	489,415	442,581	384,554	398,103	398,067
Arena Attendance	279,627	333,013	311,247	283,908	289,597	276,823	247,466	224,075	251,314	203,294
Forum Attendance	54,455	72,777	65,257	61,304	64,986	62,116	64,080	49,722	45,897	34,355
Park Attendance	2,074,627	1,368,047	1,881,265	2,254,398	1,785,283	2,460,519	2,048,938	2,274,215	1,831,736	1,909,044
Home and Community Services										
Land Use Reviews and Opinions	102	115	111	257	262	217	215	177	170	204
Riverbank Area Cleaned (Mileage)	14	21	10	8.4	12.0	15.4	12.0	6.3	-	6.3
Riverbank Waste Removed (Tonnage)	7	7	3	1.1	2.6	3.0	2.9	1.3	-	0.8
Department of Transportation										
Total Bus Mileage	1,540,832	1,549,839	1,539,806	1,392,559	1,401,512	1,507,229	1,403,790	1,347,650	1,287,193	1,125,537
Bus Passengers	2,449,603	2,559,414	2,546,313	2,598,167	2,710,750	2,860,870	2,827,684	2,708,579	2,467,481	2,371,612
BC Lift / Office for Aging Mini-Bus Passengers	71,133	75,619	75,589	78,267	76,218	80,933	78,035	74,503	71,820	70,978
Nursing Home										
Resident Days	106,773	104,790	134,459	134,803	133,588	132,784	125,366	120,394	109,737	105,969
Physical Therapy Sessions	3,216	5,087	4,683	4,960	5,332	8,868	10,723	8,995	9,121	9,011
Occupational Therapy Sessions	1,585	2,301	2,096	2,569	2,455	3,098	4,287	4,174	4,461	3,755
Speech Therapy Sessions	482	624	457	446	419	479	593	463	540	796
Solid Waste Management										
Tonnage Landfilled	133,479	210,198	212,381	205,927	261,718	226,699	200,390	255,870	255,870	232,895
Tonnage Recycled	11,975	11,821	11,747	11,825	14,847	14,147	13,513	13,613	4,010	14,878
Tonnage Hazardous Waste Disposal	69	47	74	93	72	81	10	92	92	116
Airport										
Airlines Available	3	4	4	4	4	3	3	3	3	3
Number of Flights	16,930	17,987	15,775	12,211	10,420	8,880	8,321	8,255	8,165	7,759
Passengers	117,117	130,600	137,505	125,506	109,726	107,557	100,402	110,868	109,408	106,947

Source: County of Broome Departments

County of Broome

Capital Indicators by Function -- Last Ten Fiscal Years

Table 21

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Cars	NA	115	121	120	136	88	61	102	109	72
Trucks	NA	132	129	128	98	134	110	98	101	74
Mini-Vans	NA	39	41	43	52	59	45	79	71	55
Motorcycles	NA	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	5	5	5	5	5	5	4
Patrol Vehicles	18	18	18	18	18	19	19	19	19	20
Transport Vans	9	9	6	7	7	8	8	8	8	10
SWAT Trucks	1	1	1	1	1	1	1	1	1	3
Health										
Cars	5	5	5	5	7	7	7	5	5	4
Transportation										
County Roads (Miles)	339.2	339.2	339.2	339.2	343.2	343.2	343.2	343.2	343.2	343.2
County Bridges	106	105	104	104	105	105	105	109	105	109
Traffic Lights	3	3	3	3	-	-	-	-	-	-
Plow Trucks	26	27	17	17	17	19	29	29	33	32
Culture and Recreation										
Libraries	1	1	1	1	1	1	1	1	1	1
Park Acreage	2,666	2,666	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Picnic Shelters	14	14	15	17	17	17	16	16	17	17

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Home and Community Services										
Landfill Acreage (Prior to Proprietary Accounting)	40	40	40	32	32	32	32	32	32	32
Department of Transportation										
Buses	43	43	43	43	43	43	43	52	50	47
Mini-Buses	8	8	8	8	8	8	8	10	10	10
Nursing Home										
Nursing Home Facilities	1	1	1	1	1	1	1	1	1	1
Nursing Home Square Footage	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940
Solid Waste Management										
Landfill Acreage	140	140	140	125	125	125	125	115	115	115
Compactors	3	5	2	2	2	2	2	2	2	2
Dump Trucks	4	4	4	5	4	4	5	2	2	2
Bull Dozers	3	2	2	2	2	2	2	2	2	2
Airport										
Terminals	1	1	1	1	1	1	1	1	1	1
Runways	2	2	2	2	2	2	2	2	2	2
Public Parking Area (Spaces)	552	552	641	641	729	729	729	729	729	729

Source: County of Broome Departments

This page left blank intentionally.