

COUNTY OF BROOME, NEW YORK



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2014

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2014

Marie F. Kalka
Director, Office of Management & Budget

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

Jerome Z. Knebel, Deputy Director of Budget – 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, 2014**

Table of Contents

I. <u>Introductory Section</u>	Page
Letter of Transmittal	3-13
County of Broome Government Organizational Chart	14
County of Broome Officials.....	15
County of Broome Chairs of Legislative Committees.....	16
County of Broome Department Heads.....	17
County of Broome Office of Management and Budget.....	18
II. <u>Financial Section</u>	
Independent Auditor’s Report.....	23-24
Required Supplementary Information:	
Management’s Discussion and Analysis - Unaudited.....	27-46
Basic Financial Statements:	
Statement of Net Position	49
Statement of Activities.....	50-51
Balance Sheet – Governmental Funds	52
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position of Governmental Activities.....	53
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	54
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	55
Required Supplementary Information: Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund.....	57
Statement of Net Position – Proprietary Funds.....	58
Reconciliation of the Statement of Net Position of Proprietary Funds to the Statement of Net Position Business-type Activities	58
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds.....	59
Reconciliation of the Statement of Revenues, Expenses, and Changes in Net Position of Proprietary Funds to the Statement of Activities.....	59
Statement of Cash Flows – Proprietary Funds.....	60-61
Statement of Fiduciary Net Position	62
Statement of Net Position – Component Units	63

Statement of Activities – Component Units	64
Notes to the Basic Financial Statements:	65-130
1. Summary of Significant Accounting Policies	65-89
2. Cash, Cash Equivalents, and Investments	90-93
3. Allowance for Uncollectible Amounts	93
4. Restricted Assets	94
5. Sales Tax	95
6. Capital Assets	96-99
7. Short-term Liabilities	100
8. Long-term Liabilities	100-112
9. Fund Balance	113-114
10. Employee Retirement Systems and Pension Plans	115-117
11. Other Postemployment Benefits	117-119
12. Self-Insurance	119-121
13. Lease Obligations	122-123
14. Interfund Activity	124-125
15. Commitments & Contingencies	126
16. Solid Waste Management	127-128
17. Deficit Fund Balances / Net Position	128-129
18. Other Restricted Net Position	129
19. Subsequent Events	129
20. Reclassification	129
21. Accounting Pronouncements Issued Not Yet Implemented	130

Required Supplementary Information:

Other Postemployment Benefits Plan Schedule of Funding Progress	131
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Supplementary Information:

 Combining, Individual Fund Financial Statements and Schedules:

Comparative Schedule of Actual Expenditures vs. Total Budgetary Authority – General Fund	141-146
Combining Balance Sheet – Nonmajor Governmental Funds	151
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	152
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – County Road Fund	153
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – County Road Machinery Fund	154
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – Library Fund	155
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – Arena Fund	156

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – En Joie Golf Course Fund.....	157
Combining Statement of Net Position – Internal Service Funds	163
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	164
Combining Statement of Cash Flows – Internal Service Funds	165
Statement of Changes in Assets and Liabilities – Agency Funds.....	171

III. Statistical and Economic Data (Unaudited)

Tables:

1. Net Position by Components – Last Ten Fiscal Years.....	175
2. Change in Net Position – Last Ten Fiscal Years	176-177
3. Governmental Fund Balances – Last Ten Fiscal Years	178
4. Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years.....	179
5. Program Revenues by Function – Last Ten Fiscal Years	180
6. Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years.	181
7. Property Tax Rates – Direct and All Overlapping Governments – Last Ten Fiscal Years.....	182-183
8. Principal Taxpayers – Last Ten Fiscal Years.....	184-187
9. Property Tax Levies and Collections – Last Ten Fiscal Years.....	188
10. Taxable Sales by Category – Last Ten Fiscal Years.....	189
11. Ratio of Outstanding Debt by Type – Last Ten Fiscal Years	190
12. Ratio of Net General Bonded Debt Outstanding – Last Ten Fiscal Years.....	191
13. Direct and Overlapping Governmental Activities Debt.....	192-193
14. Legal Debt Margin – Last Ten Fiscal Years	194
15. Demographic Statistics – Last Ten Fiscal Years	195
16. Principal Employers – Last Ten Fiscal Years.....	196-199
17. Construction and Bank Deposits – Last Ten Fiscal Years.....	200

18.	Total Population by Age	201
19.	Employees by Function – Last Ten Fiscal Years.....	202-203
20.	Operating Indicators by Function – Last Ten Fiscal Years	204-205
21.	Capital Indicators by Function – Last Ten Fiscal Years.....	206-207

Introductory Section

The following section contains the Letter of Transmittal, the County of Broome Government Organizational Chart, County of Broome Officials, County of Broome Chairs of Legislative Committees, County of Broome Department Heads, and the County of Broome Office of Management and Budget.

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July 10, 2015

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, 2014 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 2014 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, 2014 are free from material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The auditors concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2014 are fairly presented in conformity with U.S. GAAP. The independent auditor's 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 2014 Comprehensive Annual Financial Report is comprised of the following three basic sections in conformance with recommendations of the Government Finance Officers Association:

- A. The Introductory Section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services that it provides, and the specifics of its legal operating environment.
- B. The Financial Section includes the independent auditor's report, Management's Discussion and Analysis of the County's overall financial position and results of operations, the audited basic financial statements, notes disclosures, and supporting statements and schedules to provide the reader with a comprehensive understanding of the County's financial activities 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 fifteen member County Legislature is the legislative body responsible for the overall operation of the County, enacting County law and approving the County budget. It consists of elected officials from each of the fifteen legislative districts in the County serving two year terms. The County Executive, elected to a four year term, serves as Chief Executive Officer and is responsible for County operations and developing the County budget. The Director of the Office of Management & 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 Office, 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 SUNY Broome, the Broome County Industrial Development Agency (IDA), the Broome County Soil & Water Conservation District, the Broome Tobacco Asset Securitization Corporation (BTASC), the Broome County Land Bank Corporation (LBC), and the Broome County Local Development Corporation (LDC). Information on all six of these legally separate entities can be found in Note 1, Section A, to the financial statements.

Budget Process and Controls

The County'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 September 15 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. 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>2014</u>	<u>Percent</u>	<u>2013</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 2013</u>
Revenues					
Licenses, permits, fees, charges					
for services, and refunds	\$ 2.5	13	\$ 2.4	13	\$ 0.1
Intergovernmental charges	0.4	2	0.1	-	0.3
State and federal aid	5.0	26	4.7	25	0.3
Other revenues	0.1	-	0.3	1	(0.2)
Subtotal	<u>8.0</u>	<u>41</u>	<u>7.5</u>	<u>39</u>	<u>0.5</u>
Transfers in	11.3	59	11.6	61	(0.3)
Total	<u>19.3</u>	<u>100</u>	<u>19.1</u>	<u>100</u>	<u>0.2</u>
Expenditures					
Transportation	8.7	42	8.5	32	0.2
Economic assistance	2.4	12	2.5	9	(0.1)
Culture and Recreation	4.3	21	4.3	16	0.0
Debt service	5.2	25	6.3	23	(1.1)
Subtotal	<u>20.6</u>	<u>100</u>	<u>21.6</u>	<u>80</u>	<u>(1.0)</u>
Transfers out	-	-	5.5	20	(5.5)
Total	<u>20.6</u>	<u>100</u>	<u>27.1</u>	<u>100</u>	<u>\$ (6.5)</u>
Decrease in fund balance	<u>\$ (1.3)</u>		<u>\$ (8.0)</u>		

Total fund balance decreased by \$1.3 million.

Fund balances in the County Road Fund decreased by \$.9 as well as County Road Machinery and Library which also decreased by \$0.3 million and \$0.2 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>2014</u>	<u>Percent</u>	<u>2013</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 2013</u>
Revenues					
Operating Revenues					
External charges for services	\$ 10.1	17	\$ 9.2	17	\$ 0.9
Internal charges for services	38.9	67	37.1	69	1.8
Other operating revenue	6.2	11	6.0	11	0.2
Non-operating Revenues					
State and federal aid	1.2	2	0.8	1	0.4
Other non-operating	1.7	3	1.2	2	0.5
Total	<u>58.1</u>	<u>100</u>	<u>54.3</u>	<u>100</u>	<u>3.8</u>
Expenses					
Personal services	1.8	3	1.8	3	(0.0)
Contractual expenses	6.0	9	5.7	10	0.3
Insurance claims and expenses	47.0	73	45.2	81	1.8
Employee benefits	9.9	15	3.5	6	6.4
Depreciation	0.3	-	0.2	-	0.1
Total	<u>65.0</u>	<u>100</u>	<u>56.4</u>	<u>100</u>	<u>\$ 8.6</u>
Decrease in Net Position	<u>\$ (6.9)</u>		<u>\$ (2.1)</u>		

Net position decreased by \$6.9 million. The Worker's Compensation Fund decreased by \$8.5 million due to a \$6.0 million increase in the Worker's Compensation liability accrual based on the most recent actuarial report from By the Numbers Actuarial Consulting, Inc. This was offset by an increase to the Health Insurance Fund of \$1.6 million and increase in Central Kitchen of \$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.

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 if hydraulic fracturing drilling is approved by New York State law makers, the development of this deposit has the potential to 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.

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, 2014 was 19.49% of its constitutional debt limit. This represents an increase from the County's outstanding indebtedness of 18.90% at the end of 2013.

The Moody's Rating Report increased in 2013 from an A2- rating to an A2 stable rating. In April 2014, Standard & Poor's upgraded the County's outstanding general obligation bond rating to A+ stable from a previous "A" rating. Concurrently, the County's S&P rating for bond anticipation notes is at SP-1+ which is the highest short term rating available.

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 2015 includes the following projects of \$1.0 million or greater:

- \$2.25 million for the North Apron rehabilitation phase II at the Greater Binghamton Regional Airport
- \$2.25 million for Highway Reconstruction and Rehabilitation of county roads
- \$4.00 million for Broome County Landfill reclamation activities

The new capital projects for the County beginning in 2015 total an estimated \$27.4 million in costs, of which the County anticipates funding \$9.2 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.

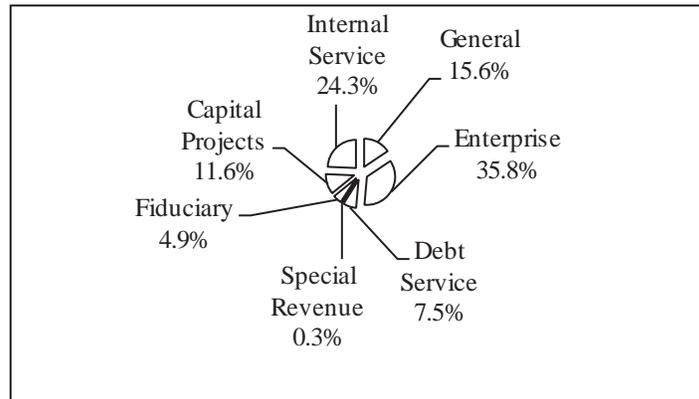
The Treasury Manager uses computer generated reports from the banks each day to monitor cash balances in the bank accounts. Idle cash balances are kept at a minimum level, as any excess funds are invested. Projections of major cash flows are made to determine the investment of funds not immediately required 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 Equivalents Balances (including Restricted Cash), and Investment Balances (in millions of dollars)

<u>County of Broome</u>							
		<u>12/31/2014</u>	<u>12/31/2013</u>				
		\$97.7	\$96.2				
<u>SUNY Broome</u>		<u>BTASC</u>		<u>Industrial Development Agency</u>		<u>Broome County Soil & Water Conservation District</u>	
<u>8/31/2014</u>	<u>8/31/2013</u>	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
\$12.6	\$14.1	\$7.2	\$4.0	\$9.3	\$10.4	\$0.2	\$0.2
 <u>Broome County Local Development Corporation</u>				 <u>Broome County Land Bank Corporation</u>			
		<u>12/31/2014</u>	<u>12/31/2013</u>			<u>12/31/2014</u>	<u>12/31/2013</u>
		\$0.1	\$0.2			\$0.0	NA

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2014 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 15.2
Enterprise Fund	34.8
Debt Service Fund	7.3
Special Revenue Fund	0.4
Fiduciary Fund	4.9
Capital Projects Fund	11.3
Internal Service Fund	23.8
	<u>\$ 97.7</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 \$29.6 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. From April 1, 2012 until March 31, 2013 all Tier 5 employees contributed 3% of their reportable salaries. Starting April 1, 2013, the Tier 6 contribution rate became dependent upon employees annual wage. More details are available in Note 10 of this financial statement.

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

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 2014 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

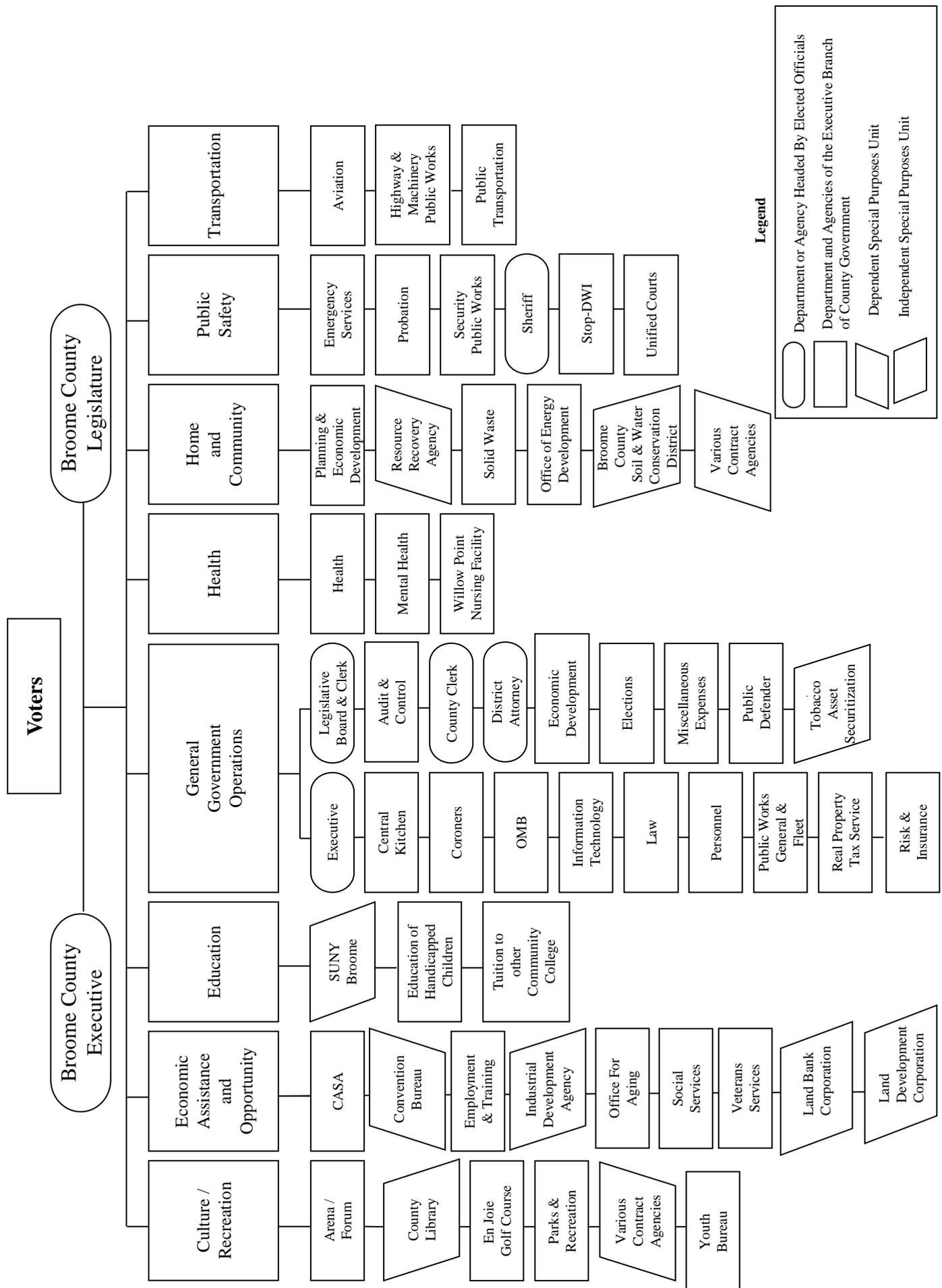
Preparation of the Comprehensive Annual Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management & Budget staff and financial staff located throughout the County's departments. The preparation of this report would not be possible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

Respectfully submitted,



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

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



**County of Broome
Officials
2014**

Executive

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

Legislature *

Steven J. Flagg.....First District Legislator
Scott D. Baker.....Second District Legislator
Kelly F. Wildoner.....Third District Legislator
Daniel D. Reynolds.....Fourth District Legislator
Daniel J. Reynolds.....Fifth District Legislator
Greg W. Baldwin.....Sixth District Legislator
Matthew J. Pasquale.....Seventh District Legislator
Jason E. Shaw.....Eighth District Legislator
Ronald J. Keibel.....Ninth District Legislator
Jerry F. Marinich, Chairman.....Tenth District Legislator
Colleen E. McCabe.....Eleventh District Legislator
Michael P. Sopchak.....Twelfth District Legislator
Anthony F. Fiala, Jr.Thirteenth District Legislator
Jason T. Garnar.....Fourteenth District Legislator
Mark R. Whalen.....Fifteenth 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
2014**

Clerk of the Legislature	Aaron M. Martin
County Administration	Steven J. Flagg, First District
Education and Culture.....	Michael P. Sopchak, Twelfth District
Finance.....	Ronald J. Keibel, Ninth District
Health and Human Services.....	Kelly F. Wildoner, Third District
Personnel.....	Daniel J. Reynolds, Fifth District
Public Safety and Emergency Services.....	Scott D. Baker, Second District
Public Works & Transportation	Matthew J. Pasquale, Seventh District

**County of Broome
Department Heads
2014**

Debra A. Preston.....	County Executive
John M. Bernardo.....	Deputy County Executive
Anthony J. Capozzi.....	Arena
Alex J. McLaughlin.....	Audit and Control
David W. Hickling (acting Commissioner).....	Aviation
Cynthia M. Paddick.....	Binghamton Metropolitan Transportation Study
Dr. Kevin E. Drumm.....	President, SUNY Broome
Marie F. Kalka.....	Office of Management & Budget
Jaime M. Kelly.....	Office for Aging
Michelle L. Haus.....	Central Kitchen and Nutritional Services
Aaron M. Martin.....	Clerk, Legislative Board
Barbara M. Travis.....	Community Alternative Systems Agency
Richard J. Blythe.....	County Clerk - Records
Gerald F. Mollen.....	District Attorney
John L. Perticone.....	Elections - Democrat
Robert N. Nielsen Jr.....	Elections - Republican
Brett B. Chellis.....	Emergency Services
Elaine M. Miller.....	Environmental Management Council
Claudia A. Edwards.....	Health
Dennis M. O'Keefe.....	Information Technology
Robert G. Behnke.....	Law
Lisa S. Wise.....	Library
James W. Tripp.....	Office of Employment and Training
Thomas H. Behan.....	Personnel
Greg B. Kilmer.....	Public Transit
Elaine M. 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
David C. Hamlin.....	Real Property Tax Service
Thomas J. Dellapenna, Jr.....	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 H. Marion.....	Stop DWI
Brian J. Vojtisek.....	Veterans' Services
Stephen J. Austenfeld.....	Weights & Measures
Kevin J. Carey.....	Willow Point Nursing Facility
Arthur Garrison.....	Youth Bureau

**County of Broome
Office of Management & Budget
2014**

Marie F. KalkaDirector of OMB

Jerome Z. KnebelDeputy Director of OMB

Jennifer L. LindsayDeputy Director of OMB

Charlene L. Fanara..... Payroll Supervisor

Krista L. Soltis Treasury Manager

Jane E. RussellTreasury Associate

Marcia L. Hillman..... Treasury Clerk

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

Kevin A. Manley.....Financial Analyst

Michele E. CraigFinancial Analyst

Joo Phaik Tschang.....Financial Analyst

Sharon L. Tucker Principal Account Clerk

Kathleen M. Clancy Treasury Clerk

Lesia J. Hawk-Shuler Treasury Clerk

Financial Section

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Financial Section

The Financial Section which follows includes the Independent Auditor's Report, the Basic Financial Statements and related Footnotes.

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INDEPENDENT AUDITOR'S REPORT

July 10, 2015

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, the aggregate remaining fund information, and budgetary comparison for the General Fund of the County of Broome, New York (County), as of and for the year ended December 31, 2014, 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 Land Bank Corporation, which represent 37% percent, and 16% percent, respectively, of the assets and revenues of the discretely presented component units. Those statements were audited by other auditors whose reports 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 Land Bank Corporation 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.

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.

(Continued)

INDEPENDENT AUDITOR'S REPORT (Continued)

Opinions

In our opinion, based on our audit and the report 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, the aggregate remaining fund information, and budgetary comparison for the General Fund of the County of Broome, New York, as of December 31, 2014, 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 and other postemployment benefits plan schedule of funding progress information outlined in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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.

Other Information

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

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical and economic 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.

Required Supplementary Information

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County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2014

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2014 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 3-15 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 and deferred outflows of resources exceeded its liabilities and deferred inflows or resources at the close of fiscal year 2014 by \$75,144,154 (net position). This amount includes \$1,066,257 that is restricted for specific purposes (restricted net position) and \$143,666,325 net investment in capital assets and unrestricted net deficit of (\$69,636,662).
- ◆ The County's total net position decreased during 2014 by \$17,929,797. The main factors in the decrease was due to a drawdown of cash in the Capital Projects Fund and an increase in the long term worker's compensation liability in the Worker's Compensation Fund based on the March 31, 2015 actuarial report presented to the County.
- ◆ As of December 31, 2014 the County's governmental funds had combined fund balances of (\$10,798,083) which is a decrease of \$13,335,544 from the prior year.
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$15,328,391 at the end of 2014. This is approximately 4.21% of the total 2014 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 SUNY Broome, Broome Tobacco Asset Securitization Corporation, Broome County Soil & Water Conservation District, the Broome County Industrial Development Agency, the Broome County Land Bank Corporation, and the Broome County Local Development Corporation 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, liabilities and deferred inflows and outflows of resources, with the difference 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 expenses are reported in this statement for some items that will only result in future period cash flows (e.g. uncollected taxes and earned but unused vacation and sick leave).

The government-wide financial statements can be found on pages 49 - 51 of this report.

Fund financial statements focus on the major funds of the County in 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 nine 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 52-55 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 58-61 of this report.

Fiduciary funds are used to account for those resources the County maintains only as a trustee, or fiduciary, for the benefit of others, to whom those resources 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 62 of this report.

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

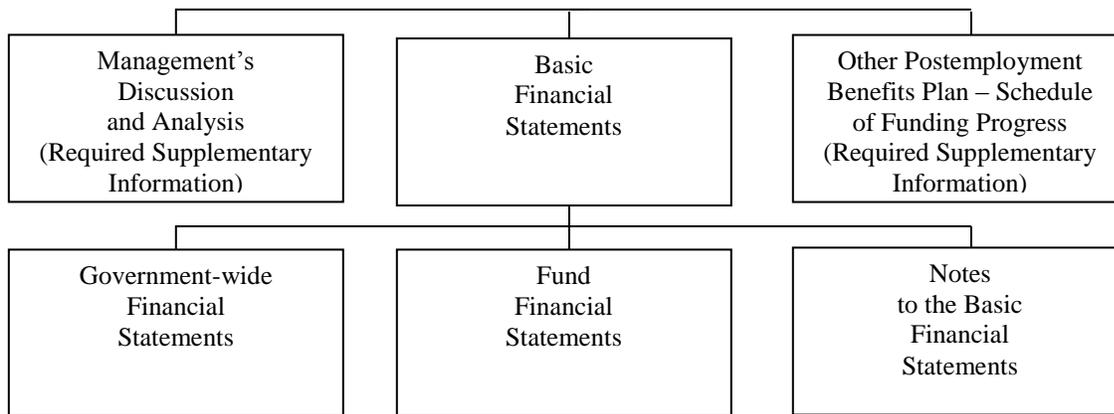
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found starting on page 65 of this report.

Combining statements, referred to earlier, are presented as supplementary information and 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 141 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	Fiduciary Funds
Scope	<p>Governmental Funds County activities funded primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health.</p> <p>Proprietary Funds County activities operated similar to private businesses such as Transit.</p> <p>Fiduciary Funds Activities where the County acts as a trustee or agent for non-county resources, such as mortgage tax held for distribution to municipalities.</p>
Required financial statements	<ul style="list-style-type: none"> ◆ Statement of Net Position ◆ Statement of Activities ◆ Balance Sheet ◆ Statement of Revenues, Expenditures, and Changes in Fund Balance ◆ Statement of Net Position ◆ Statement of Revenues, Expenses, and Changes in Net Position ◆ Statement of Cash Flows ◆ Statement of Fiduciary Net Position
Accounting basis	<ul style="list-style-type: none"> Modified Accrual Accrual
Measurement focus	<ul style="list-style-type: none"> Current financial resources Economic resources
Asset/liability information	<p>Includes short-term assets, short term liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term liabilities are not included.</p> <p>All assets and liabilities, both deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p>
Inflow/outflow information	<p>Revenues for which cash is received during the year or soon after the end of the year. Expenditures when goods or services have been received and payment is due during the year or soon thereafter except for debt service.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p> <p>Because all the County fiduciary funds are agency in nature, revenues and expenses are not recorded.</p>

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)**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Assets and Deferred Outflows of Resources						
Current and other assets	\$ 158.6	\$ 162.3	\$ 44.9	\$ 33.7	\$ 203.5	\$ 196.0
Capital assets	103.5	108.6	109.6	109.3	213.1	217.9
Deferred Outflows of Resources	0.4	0.5	0.3	0.3	0.7	0.8
Total Assets and Deferred Outflow of Resources	<u>262.5</u>	<u>271.4</u>	<u>154.8</u>	<u>143.3</u>	<u>417.3</u>	<u>414.7</u>
Liabilities and Deferred Inflows of Resources						
Long term liabilities	130.5	122.0	51.1	46.6	181.6	168.6
Other liabilities	132.0	132.1	28.6	20.9	160.6	153.0
Total Liabilities and Deferred Inflow of Resources	<u>262.5</u>	<u>254.1</u>	<u>79.7</u>	<u>67.5</u>	<u>342.2</u>	<u>321.6</u>
Net Position						
Net Investment in Capital Assets	60.8	59.8	82.9	81.2	143.7	141.0
Restricted	1.1	1.2	-	-	1.1	1.1
Unrestricted	<u>(61.9)</u>	<u>(43.7)</u>	<u>(7.8)</u>	<u>(5.4)</u>	<u>(69.7)</u>	<u>(49.0)</u>
Total net position	<u><u>\$ (0.0)</u></u>	<u><u>\$ 17.3</u></u>	<u><u>\$ 75.1</u></u>	<u><u>\$ 75.8</u></u>	<u><u>\$ 75.1</u></u>	<u><u>\$ 93.1</u></u>

The largest portion of the County's net position reflects its \$143.6 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, \$1.2 million, represents resources that are subject to restrictions on how they may be used either by external entities or by enabling legislation of the County. More detailed information about the County's restricted net position is presented in Note 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 2014 was (\$69.7) million, a decrease of \$20.7 million.

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>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenues						
Program revenues						
Charges for services	\$ 46.7	\$ 47.6	\$ 37.9	\$ 34.2	\$ 84.6	\$ 81.8
Operating grants	146.4	150.8	30.2	13.9	176.6	164.7
Capital grants	5.0	11.0	-	-	5.0	11.0
General						
Property taxes	74.1	72.1	-	-	74.1	72.1
Sales taxes	122.0	121.3	-	-	122.0	121.3
Hotel / motel occupancy tax	1.8	1.7	-	-	1.8	1.7
Investments earnings	0.1	0.2	-	-	0.1	0.2
Other	5.0	5.0	1.5	2.1	6.5	7.1
Total revenues	<u>401.1</u>	<u>409.7</u>	<u>69.6</u>	<u>50.2</u>	<u>470.7</u>	<u>459.9</u>
Expenses						
General government	89.6	86.5	-	-	89.6	86.5
Education	19.9	30.5	-	-	19.9	30.5
Public safety	53.9	50.8	-	-	53.9	50.8
Health	22.0	24.1	-	-	22.0	24.1
Transportation	15.4	14.4	-	-	15.4	14.4
Economic assistance	200.8	199.3	-	-	200.8	199.3
Culture and recreation	7.6	7.3	-	-	7.6	7.3
Home and community services	3.8	3.3	-	-	3.8	3.3
Interest on long-term debt	2.9	3.3	-	-	2.9	3.3
Department of transportation	-	-	16.2	14.9	16.2	14.9
Nursing home	-	-	32.4	29.3	32.4	29.3
Solid waste management	-	-	16.1	9.1	16.1	9.1
Airport	-	-	8.1	7.5	8.1	7.5
Total Expenses	<u>415.9</u>	<u>419.5</u>	<u>72.8</u>	<u>60.8</u>	<u>488.7</u>	<u>480.3</u>
Deficiency before						
Transfers	(14.8)	(9.8)	(3.2)	(10.6)	(18.0)	(20.4)
Transfers	<u>(2.5)</u>	<u>(2.1)</u>	<u>2.5</u>	<u>2.1</u>	<u>-</u>	<u>0.0</u>
Changes in net position	<u>(17.3)</u>	<u>(11.9)</u>	<u>(0.7)</u>	<u>(8.5)</u>	<u>(18.0)</u>	<u>(20.4)</u>
Net position - beginning	17.3	25.7	75.8	84.3	93.1	110.0
Prior period adjustment, SUNY Broome Capital Projects	-	3.5	-	-	-	3.5
Net position-beginning of year, restated	<u>17.3</u>	<u>29.2</u>	<u>75.8</u>	<u>84.3</u>	<u>93.1</u>	<u>113.5</u>
Net position - ending	<u>\$ 0.0</u>	<u>\$ 17.3</u>	<u>\$ 75.1</u>	<u>\$ 75.8</u>	<u>\$ 75.1</u>	<u>\$ 93.1</u>

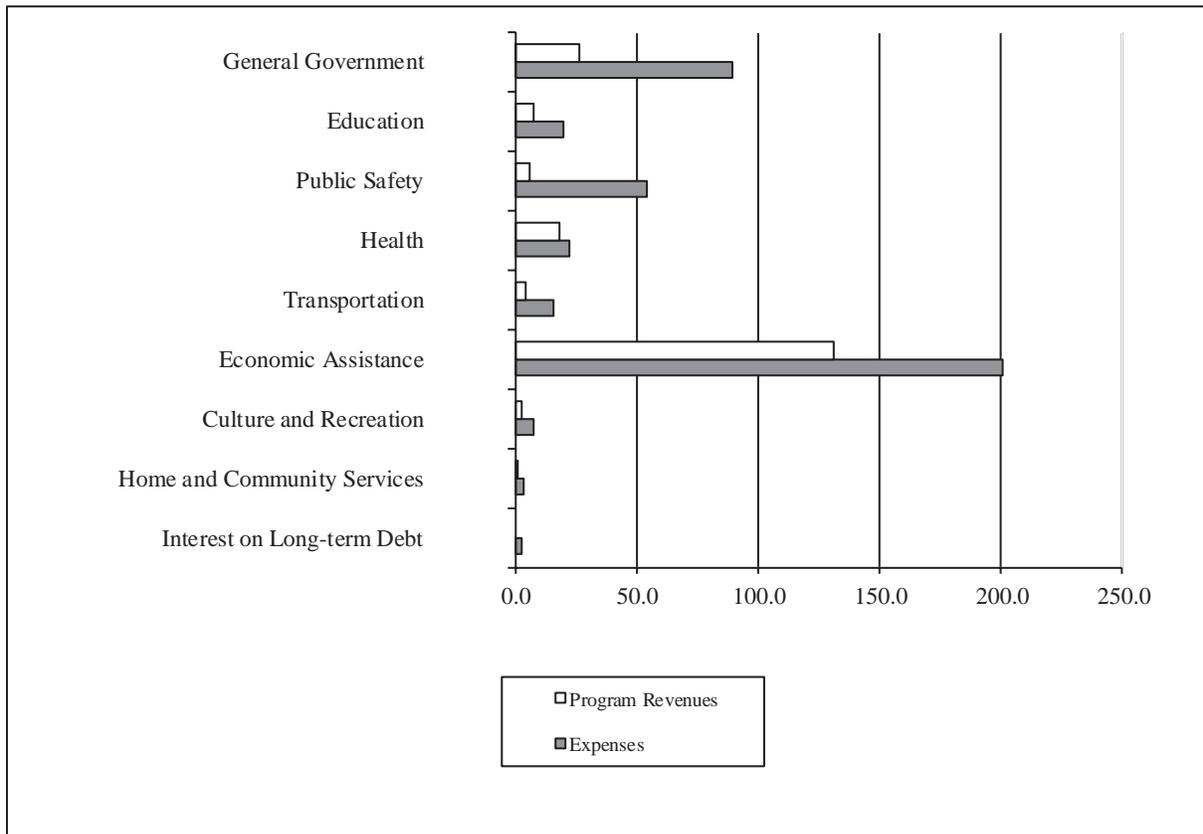
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position decreased by \$17.9 million in 2014. Significant changes in revenues and expenses included:

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

- ◆ Total expenses decreased by \$6.7 million which was offset by a decrease in program revenues of \$11.4 million for an overall decrease to net position of \$4.7 million.
- ◆ Tax revenues, including property tax, sales tax and hotel/motel occupancy tax increased by \$2.8 million.
- ◆ All of the \$15.2 million decrease in unassigned fund balance for the Capital Project Fund was attributed to the net increase in Bond Anticipation Notes.

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2014
(In millions of dollars)**

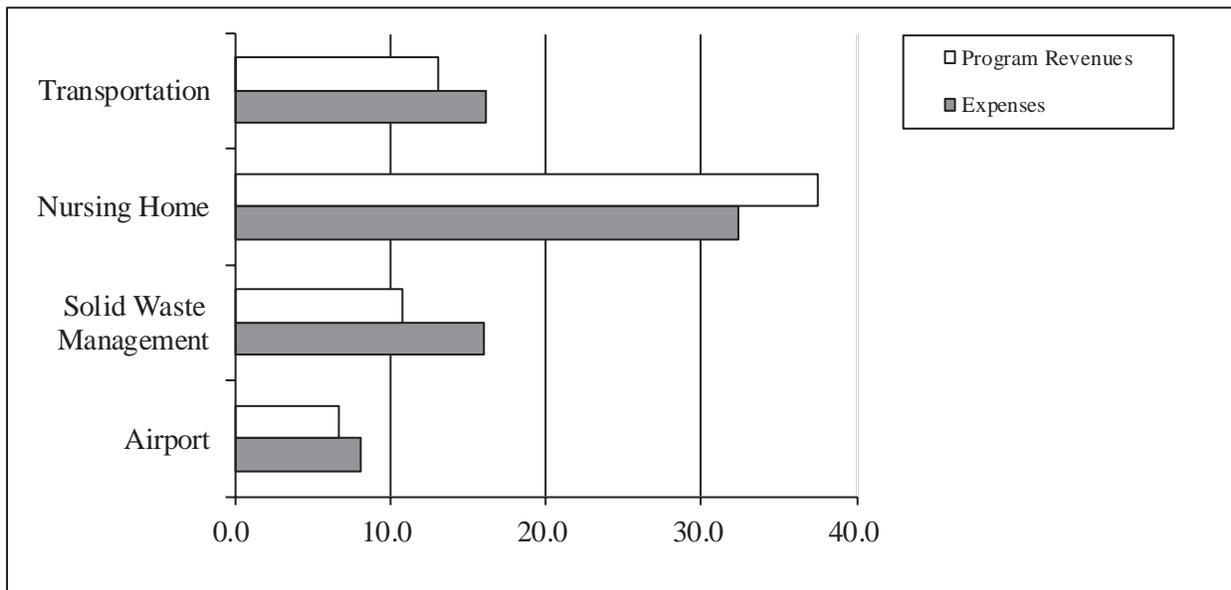


Management’s Discussion and Analysis (Unaudited) (Continued)

Business-type activities decreased the County’s net position by \$.6 million. Significant changes in revenues and expenses included:

- ◆ Transportation state and federal aid increased by \$3.3 million, offset by an increase in expenditures of \$1.4 million.
- ◆ Willow Point Nursing Home overall state and federal aid increased by \$9.6 million which was offset by an increase in expenses of \$3.1 million.
- ◆ Solid Waste Management overall expenses increased by \$6.9 million offset by an increase in state and federal aid of \$1.6 million.
- ◆ Airport overall revenues less expenditures decreased by \$1.5 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2014
(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 2014 the County's major governmental funds reported combined fund balances of (\$12.7) million, a decrease of \$10.3 million from the prior year. (\$23.6) 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; \$.4 million, and (2) restricted; \$10.5 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>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Non-spendable:								
Long-term receivables	\$ 1.3	\$ 0.6	\$ -	\$ -	\$ -	\$ -	\$ 1.3	\$ 0.6
Total non-spendable	1.3	0.6	-	-	-	-	1.3	0.6
Restricted:								
Debt service	1.0	0.3	-	-	9.1	9.8	10.1	10.1
Other	0.3	1.1	-	-	-	-	0.3	1.1
Total restricted	1.3	1.4	-	-	9.1	9.8	10.4	11.2
Assigned:								
Encumbrances	7.1	5.6	-	-	-	-	7.1	5.6
Appropriated Fund Balance	3.1	2.1	-	-	-	-	3.1	2.1
Other	4.9	2.9	-	-	-	-	4.9	2.9
Total assigned	15.1	10.6	-	-	-	-	15.1	10.6
Unassigned:								
Fund balance	0.3	10.1	(27.8)	(20.9)	(11.9)	(12.1)	(39.4)	(22.9)
Total unassigned	0.3	10.1	(27.8)	(20.9)	(11.9)	(12.1)	(39.4)	(22.9)
Total Fund Balances	<u>\$ 17.9</u>	<u>\$ 22.7</u>	<u>\$(27.8)</u>	<u>\$(20.9)</u>	<u>\$ (2.8)</u>	<u>\$ (2.3)</u>	<u>\$ (12.7)</u>	<u>\$ (0.5)</u>

The general fund is the chief operating fund of the County. At the end of 2014, the unassigned fund balance was \$1.1 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 0.3% of the total general fund expenditures in 2014.

The capital projects fund has a total fund balance of (\$27.8 million), all of which is unassigned.

The debt service fund has fund balance of (\$2.8 million) of which \$9.1 million is restricted and is offset by the (\$11.9 million) 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)**

	2014	Percent	2013	Percent	Increase
	Amount	of Total	Amount	of Total	(Decrease)
					From 2013
Revenues					
Taxes	\$ 195.2	53	\$ 200.3	52	\$ (5.1)
Licenses, permits, fees, charges for services, and refunds	19.0	5	20.7	5	(1.7)
Intergovernmental charges	14.5	4	15.1	4	(0.6)
Investment earnings	0.1	-	0.1	-	(0.0)
State and federal aid	140.2	38	145.6	38	(5.4)
Other revenues	1.8	-	3.0	1	(1.2)
Subtotal	<u>370.8</u>	<u>100</u>	<u>384.8</u>	<u>100</u>	<u>(14.0)</u>
Transfers in	0.9	-	0.4	-	0.5
Total	<u>371.7</u>	<u>100</u>	<u>385.2</u>	<u>100</u>	<u>(13.5)</u>
Expenditures					
General government	74.0	20	74.7	20	(0.7)
Education	15.8	4	16.0	4	(0.2)
Public Safety	45.3	12	46.7	12	(1.4)
Health	22.1	6	23.7	6	(1.6)
Economic assistance	196.2	52	195.1	51	1.1
Culture and Recreation	2.5	1	2.7	1	(0.2)
Home and community services	2.8	1	1.8	-	1.0
Debt service	5.3	1	5.1	1	0.2
Subtotal	<u>364.0</u>	<u>97</u>	<u>365.8</u>	<u>95</u>	<u>(1.8)</u>
Transfers out	12.4	3	15.1	5	(2.7)
Total	<u>376.4</u>	<u>100</u>	<u>380.9</u>	<u>100</u>	<u>\$ (4.5)</u>
Increase (Decrease) in net position	<u>\$ (4.7)</u>		<u>\$ 4.2</u>		

General fund total fund balance at the end of 2014 was \$17.9 million, a decrease of \$4.7 million.

The main reason for the decrease in fund balance is due to the \$5.8 million decrease in property tax. This was offset by a \$1.9 million decrease in overall expenditures for 2014.

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>2014</u>	<u>Percent</u>	<u>2013</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 2013</u>
Revenues					
Operating Revenues					
External charges for services	\$ 2.6	17	\$ 2.5	21	\$ 0.1
Internal charges for services	0.2	1	0.2	2	(0.0)
Other operating revenue	0.4	3	0.5	4	(0.1)
Non-operating revenues					
State and federal aid	10.3	65	7.0	57	3.3
Other non-operating revenues	0.1	1	0.1	1	(0.0)
Subtotal	<u>13.6</u>	<u>87</u>	<u>10.3</u>	<u>85</u>	<u>3.3</u>
Transfers in	1.9	13	1.9	15	0.0
Total	<u>15.5</u>	<u>100</u>	<u>12.2</u>	<u>100</u>	<u>3.3</u>
Expenses					
Personal services	4.8	34	5.2	36	(0.4)
Contractual expenses	4.3	30	4.5	32	(0.2)
Employee benefits	3.4	24	2.6	18	0.8
Depreciation	1.5	11	1.9	13	(0.4)
Interest expense	0.1	1	0.1	1	(0.0)
Total	<u>14.1</u>	<u>100</u>	<u>14.3</u>	<u>100</u>	<u>\$ (0.2)</u>
Increase (Decrease) in net position	<u>\$ 1.4</u>		<u>\$ (2.1)</u>		

Department of Transportation total net position at the end of 2014 was \$13.3 million. \$15.9 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 \$2.6 million.

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>2014</u>	<u>Percent</u>	<u>2013</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 2013</u>
Revenues					
Operating Revenues					
External charges for services	\$ 22.8	60	\$ 20.1	78	\$ 2.7
Other operating revenue	0.2	1	0.4	2	(0.2)
Non-operating revenues					
State and Federal aid	14.7	39	5.0	19	9.7
Other non-operating revenues	-	-	0.2	1	(0.2)
Total	<u>37.7</u>	<u>100</u>	<u>25.7</u>	<u>100</u>	<u>12.0</u>
Expenses					
Personal services	11.8	40	11.4	41	0.4
Contractual expenses	9.7	32	9.2	32	0.5
Employee benefits	8.0	26	7.1	25	0.9
Depreciation	0.6	2	0.6	2	(0.0)
Interest expense	0.1	-	0.1	-	(0.0)
Total	<u>30.2</u>	<u>100</u>	<u>28.4</u>	<u>100</u>	<u>\$ 1.8</u>
Increase (Decrease) in net position	<u>\$ 7.5</u>		<u>\$ (2.7)</u>		

Willow Point Nursing Home total net position at the end of 2014 was \$.4 million. \$2.6 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$2.2 million.

Net position increased by \$7.5 million as a result of an increase in 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)**

Solid Waste Management

	<u>2014</u>	<u>Percent</u>	<u>2013</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 2013</u>
Revenues					
Operating Revenues					
External charges for services	\$ 8.8	80	\$ 7.9	94	\$ 0.9
Other operating revenue	0.2	1	0.1	2	0.1
Non-operating revenues					
State and federal aid	1.8	17	0.1	1	1.7
Other non-operating revenues	0.3	2	0.2	3	0.1
Total	<u>11.1</u>	<u>100</u>	<u>8.3</u>	<u>100</u>	<u>2.8</u>
Expenses					
Personal services	1.1	7	1.2	14	(0.1)
Contractual expenses	9.5	61	3.2	35	6.3
Employee benefits	0.8	5	0.6	7	0.2
Depreciation	3.7	23	3.2	36	0.5
Interest Expense	0.7	4	0.7	8	0.0
Total	<u>15.8</u>	<u>100</u>	<u>8.9</u>	<u>100</u>	<u>\$ 6.9</u>
Decrease in net position	<u>\$ (4.7)</u>		<u>\$ (0.6)</u>		

Solid Waste Management total net position at the end of 2014 was \$20.3 million. \$18.8 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$1.5 million was unrestricted.

Net position decreased by \$4.7 million as a result of increases in overall expenditures.

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>2014</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2013</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2013</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.2	41	\$ 3.2	54	\$ (0.0)
Internal charges for services	0.1	2	-	-	0.1
Other operating revenue	-	-	0.1	2	(0.1)
Non-operating revenues					
State and federal aid	3.4	43	1.8	30	1.6
Other non-operating revenues	0.5	6	0.6	11	(0.1)
Subtotal	<u>7.1</u>	<u>92</u>	<u>5.7</u>	<u>97</u>	<u>1.4</u>
Transfers in	0.6	8	0.2	3	0.4
Total	<u>7.7</u>	<u>100</u>	<u>5.9</u>	<u>100</u>	<u>1.9</u>
Expenses					
Personal services	1.2	15	1.2	16	(0.0)
Contractual expenses	2.0	24	1.9	25	0.1
Employee benefits	0.8	10	0.7	9	0.1
Depreciation	4.0	50	3.6	49	0.4
Interest Expense	0.1	1	0.1	1	0.0
Subtotal	<u>8.1</u>	<u>100</u>	<u>7.5</u>	<u>100</u>	<u>\$ 0.6</u>
Decrease in net position	<u>\$ (0.3)</u>		<u>\$ (1.6)</u>		

Aviation total net position at the end of 2014 was \$46.9 million. \$45.6 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$1.3 million is unrestricted.

Net position decreased \$.3 million due to an increase in overall operating expenses of \$.6 million offset by an increase in non-operating revenues of \$1.5 and transfers in totaling \$.6 million.

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

General Fund Budgetary Fund Highlights

Over the course of the year, supplemental estimated revenues and appropriations totaling \$47.2 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 \$16.9 million, federal revenues of \$22.1 million, County support (transfers) of \$2.1 million and \$6.0 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual (Budgetary Basis)
General Fund
Year Ended December 31, 2014
(In millions of dollars)**

	<u>Final Budget</u>	<u>Actual Amount Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 31.8	\$ 73.1	\$ (41.3)
Education	16.0	15.8	0.2
Public safety	48.2	45.3	2.9
Health	8.7	22.1	(13.4)
Economic assistance	125.9	196.2	(70.3)
Culture and recreation	2.9	2.5	0.4
Home and community services	1.0	2.8	(1.8)
Debt Service:			
Principal	3.5	3.9	(0.4)
Interest	1.5	1.4	0.1
Capital Outlay	<u>0.3</u>	<u>0.9</u>	<u>(0.6)</u>
Total Expenditures	<u>\$ 239.8</u>	<u>\$ 364.0</u>	<u>\$ (124.2)</u>
Other Financing Uses:			
Transfers in	\$ -	\$ 0.9	\$ (0.9)
Transfers out	<u>(14.8)</u>	<u>(12.4)</u>	<u>(2.4)</u>
Total Other Financing Uses	<u>\$ (14.8)</u>	<u>\$ (11.5)</u>	<u>\$ (3.3)</u>

The reason for the large variances in General government, 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 \$213.0 million at the end of fiscal year 2014. They include land, buildings, and equipment (highway, landfill, information management, etc.).

County capital assets decreased approximately \$5.2 million or about 2.4% 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>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Land	\$ 5.9	\$ 5.9	\$ 3.1	\$ 3.1	\$ 9.0	\$ 9.0
Buildings	33.7	38.2	22.8	24.8	56.5	63.0
Improvements	47.5	49.0	50.9	56.7	98.4	105.7
Machinery and Equipment	5.6	8.1	8.9	6.0	14.5	14.1
Construction in progress	10.4	7.5	23.9	18.6	34.3	26.1
Intangible Assets	0.3	0.3	-	-	0.3	0.3
Total	<u>\$103.4</u>	<u>\$109.0</u>	<u>\$109.6</u>	<u>\$109.2</u>	<u>\$213.0</u>	<u>\$218.2</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, 2014 was \$59.4 million as compared to \$67.4 million at the end of the prior year. This represents a net decrease of 11.9%. 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)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
General obligation bonds	\$ 40.6	\$ 45.6	\$ 18.8	\$ 21.8	\$ 59.4	\$ 67.4
Total	\$ 40.6	\$ 45.6	\$ 18.8	\$ 21.8	\$ 59.4	\$ 67.4

Payments totaling \$8.0 million were made in 2014 on serial bonds issuances of previous years, \$5.0 million of governmental activities and \$3.0 million of business-type activities.

At December 31, 2013 the Moody’s Rating reported the County’s credit rating for general obligation bonds as “A1”. Standard & Poor’s rated the bonds as “A stable” as of May 2010. In April 2014 Standard & Poor’s upgraded the Broome County rating to “A+ stable”. In addition, Standard & Poor’s promoted the short term bond anticipation note rating to SP-1+ level, which is the highest short term rating available.

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 \$669,117,392. The County’s current obligations amount to only 19.49% of the allowable debt limitation.

In May of 2014, the County issued \$70,979,000 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 December of 2014, the County issued an additional \$12,500,000 of tax anticipation notes at an interest rate of 1.00%. The purpose of the notes is to provide moneys to meet a cash flow deficit expected to occur during the period the notes are outstanding. More detailed information about the County’s long-term liabilities is presented in Note 8 to the financial statements.

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

Economic Factors and Next Year's Budget and Rates

- ◆ The Broome County unemployment rate for 2014 was 6.67%. This is a decrease from the 2013 rate of 7.80%. The New York State and national rates were 6.40% and 6.15% respectively.

The County 2014 operating budget included the appropriation of fund balance available at the end of 2014 in the following funds.

Governmental Funds:	
General Fund	\$ 4,928,191
County Road Machinery	100,000
	<hr/>
	\$ 5,028,191
	<hr/>

Contacting the County's Financial Management

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

Financial Statements

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County of Broome

Statement of Net Position

December 31, 2014

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
Assets				
Current Assets:				
Cash and cash equivalents	\$ 58,129,334	\$ 9,451,979	\$ 67,581,313	\$ 20,962,011
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	32,923,348	-	32,923,348	-
Accounts receivable	4,638,580	5,612,950	10,251,530	3,186,424
Internal balances	2,075,272	(2,075,272)	-	-
Due from other governments	46,346,771	11,746,997	58,093,768	197,806
Due from component unit	795,855	-	795,855	-
Due from primary government	-	-	-	89,039
Inventories	1,026,125	585,984	1,612,109	-
Other current assets	861,400	33,239	894,639	2,061,751
Total current assets	<u>146,796,685</u>	<u>25,355,877</u>	<u>172,152,562</u>	<u>26,497,031</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	7,345,098	16,385,136	23,730,234	5,267,045
Cash with Fiscal Agent	1,500,111	-	1,500,111	-
Investments	-	-	-	3,234,022
Receivables	26	-	26	-
Accounts receivable	-	33,156	33,156	-
Due from other governments	2,916,279	3,166,013	6,082,292	-
Other noncurrent assets	90,937	-	90,937	-
Notes and loans receivable	-	-	-	1,917,498
Capital assets, net of accumulated depreciation	103,454,573	109,633,871	213,088,444	63,309,815
Total noncurrent assets	<u>115,307,024</u>	<u>129,218,176</u>	<u>244,525,200</u>	<u>73,728,380</u>
Total assets	<u>262,103,709</u>	<u>154,574,053</u>	<u>416,677,762</u>	<u>100,225,411</u>
Deferred outflows of resources				
Loss on retirement of debt	376,891	250,948	627,839	-
Total deferred outflows of resources	<u>376,891</u>	<u>250,948</u>	<u>627,839</u>	<u>-</u>
Liabilities				
Current Liabilities:				
Accounts payable	3,813,636	1,843,629	5,657,265	3,327,967
Payroll related liabilities	9,087,979	2,301,985	11,389,964	-
Interest payable	748,053	407,192	1,155,245	175,879
Bond Anticipation Notes	49,237,877	21,741,123	70,979,000	-
Tax Anticipation Notes	12,500,000	-	12,500,000	-
Due to retirement systems	-	-	-	1,904,830
Other liabilities	2,994,391	2,309,602	5,303,993	289,229
Due to other governments	45,365,465	-	45,365,465	-
Due to primary government	-	-	-	11,680
Unreported health claims	2,104,761	-	2,104,761	-
Unearned revenues	6,194,976	22,059	6,217,035	-
Total current liabilities	<u>132,047,138</u>	<u>28,625,590</u>	<u>160,672,728</u>	<u>5,709,585</u>
Noncurrent liabilities:				
Due within one year	8,565,323	3,156,771	11,722,094	4,410,416
Due in more than one year	66,248,270	31,292,871	97,541,141	65,003,805
Due to primary governments	-	-	-	166,184
Net OPEB obligation	55,643,184	16,582,300	72,225,484	16,045,534
Total noncurrent liabilities	<u>130,456,777</u>	<u>51,031,942</u>	<u>181,488,719</u>	<u>85,625,939</u>
Total liabilities	<u>262,503,915</u>	<u>79,657,532</u>	<u>342,161,447</u>	<u>91,335,524</u>
Deferred inflows of resources				
Student tuition and fees collected in advance	-	-	-	6,509,339
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,509,339</u>
Net position				
Net investment in capital assets	60,755,184	82,911,141	143,666,325	63,309,815
Restricted for:				
Capital projects	48,234	-	48,234	7,169,580
Other	1,066,257	-	1,066,257	2,927,292
Unrestricted	(61,892,990)	(7,743,672)	(69,636,662)	(71,026,139)
Total net position	<u>\$ (23,315)</u>	<u>\$ 75,167,469</u>	<u>\$ 75,144,154</u>	<u>\$ 2,380,548</u>

See notes to financial statements

County of Broome

Statement of Activities

For the Year Ended December 31, 2014

Functions/Programs	Expenses		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	\$ 89,572,066	\$ 23,606,467	\$ 3,025,362	\$ -	\$ -	\$ -	(62,940,237)
Education	19,872,554	1,234,859	2,279,679	3,631,711	-	-	(12,726,305)
Public safety	53,859,886	4,669,365	1,507,267	-	-	-	(47,683,254)
Health	21,982,038	2,361,390	16,047,073	-	-	-	(3,573,575)
Transportation	15,523,709	91,812	3,026,882	1,407,046	-	-	(10,997,969)
Economic assistance	200,760,778	11,825,676	119,305,642	9,072	-	-	(69,620,388)
Culture and recreation	7,556,657	2,689,559	265,536	(121,096)	-	-	(4,722,658)
Home and community services	3,781,916	166,557	975,304	48,587	-	-	(2,591,468)
Interest on long-term debt	2,927,138	-	-	-	-	-	(2,927,138)
Total governmental activities	415,836,742	46,645,685	146,432,745	4,975,320	-	-	(217,782,992)
Business-type activities:							
Mass transit	16,196,287	2,789,603	10,325,995	-	-	-	(3,080,689)
Nursing home	32,392,867	22,865,107	14,661,691	-	-	-	5,133,931
Solid waste management	16,062,936	8,994,239	1,831,895	-	-	-	(5,236,802)
Airport	8,163,144	3,275,506	3,377,180	-	-	-	(1,510,458)
Total business-type activities	72,815,234	37,924,455	30,196,761	-	-	-	(4,694,018)
Total primary government	\$ 488,651,976	\$ 84,570,140	\$ 176,629,506	\$ 4,975,320	\$ -	\$ -	\$ (222,477,010)
Component units:							
General government	\$ 4,453,397	\$ -	\$ -	\$ -	\$ -	\$ -	(4,453,397)
Education	59,467,744	33,423,916	30,154,450	-	-	-	4,110,622
Economic assistance	3,027,309	3,100,392	-	-	-	-	73,083
Home and community services	692,234	129,739	591,861	-	-	-	29,367
Total component units	\$ 67,640,684	\$ 36,654,047	\$ 30,746,311	\$ -	\$ -	\$ -	(240,325)

(continued)

County of Broome

Statement of Activities (continued)
For the Year Ended December 31, 2014

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net (expense) revenue and changes in net position:	\$ (217,782,992)	\$ (4,694,018)	\$ (222,477,010)	\$ (240,325)
General revenues:				
Taxes				
Property taxes, levied for general purposes	74,133,164	-	74,133,164	-
Sales tax	121,988,669	-	121,988,669	-
Hotel / motel occupancy tax	1,828,541	-	1,828,541	-
Tobacco settlement revenues	-	-	-	3,638,835
Investment earnings	91,687	16,656	108,343	229,104
Other	4,964,796	1,523,700	6,488,496	30,560
Transfers	(2,533,872)	2,533,872	-	-
Total general revenues and transfers	200,472,985	4,074,228	204,547,213	3,898,499
Changes in net position	(17,310,007)	(619,790)	(17,929,797)	3,658,174
Net position-beginning of year	17,286,692	75,787,259	93,073,951	(1,277,626)
Net position-end of year	\$ (23,315)	\$ 75,167,469	\$ 75,144,154	\$ 2,380,548

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2014

	Major			Other Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund		
Assets					
Cash and cash equivalents	\$ 15,213,053	\$ 9,846,836	\$ -	\$ 443,924	\$ 25,503,813
Receivables:					
Property taxes receivable, net	32,923,348	-	-	-	32,923,348
Accounts receivable	1,383,158	-	-	272,088	1,655,246
Due from other funds	7,368,100	-	1,835,555	2,500,002	11,703,657
Due from other governments	42,011,136	2,911,801	-	588,000	45,510,937
Due from component unit	166,184	-	-	-	166,184
Inventory	264,733	-	-	656,402	921,135
Prepaid expenses	817,594	-	-	-	817,594
Restricted assets:					
Cash and cash equivalents	21,799	961	7,269,969	-	7,292,729
Cash with fiscal agent	-	1,500,111	-	-	1,500,111
Receivables	-	-	-	26	26
Due from other governments	2,709,152	-	-	209,529	2,918,681
Total assets	<u>\$ 102,878,257</u>	<u>\$ 14,259,709</u>	<u>\$ 9,105,524</u>	<u>\$ 4,669,971</u>	<u>\$ 130,913,461</u>
Liabilities, deferred inflows of resources and fund balances					
Liabilities:					
Accounts payable	\$ 2,460,894	\$ 428,206	\$ -	\$ 326,180	\$ 3,215,280
Payroll related liabilities	8,925,468	-	-	699,037	9,624,505
Accrued liabilities	1,219,011	182,200	-	24,541	1,425,752
Due to other funds	-	4,714,380	-	1,589,697	6,304,077
Due to other governments	45,365,465	-	-	-	45,365,465
Tax anticipation notes	12,500,000	-	-	-	12,500,000
Bond anticipation notes	-	36,721,620	11,945,000	-	48,666,620
Unearned grant revenue	5,463,936	961	-	92,985	5,557,882
Total liabilities	<u>75,934,774</u>	<u>42,047,367</u>	<u>11,945,000</u>	<u>2,732,440</u>	<u>132,659,581</u>
Deferred inflows of resources:					
Unearned property tax revenue	9,041,775	-	-	-	9,041,775
Prepayment of events/membership	-	-	-	10,188	10,188
Total deferred inflows of resources	<u>\$ 9,041,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,188</u>	<u>\$ 9,051,963</u>
Fund balances:					
Non-spendable	\$ 1,255,936	\$ -	\$ -	\$ 656,402	\$ 1,912,338
Restricted	1,317,381	48,234	9,105,524	-	10,471,139
Assigned	15,037,831	-	-	2,194,920	17,232,751
Unassigned	290,560	(27,835,892)	(11,945,000)	(923,979)	(40,414,311)
Total fund balances	<u>17,901,708</u>	<u>(27,787,658)</u>	<u>(2,839,476)</u>	<u>1,927,343</u>	<u>(10,798,083)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 102,878,257</u>	<u>\$ 14,259,709</u>	<u>\$ 9,105,524</u>	<u>\$ 4,669,971</u>	<u>\$ 130,913,461</u>

See notes to financial statements

County of Broome

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

December 31, 2014

Total fund balances - governmental funds	\$ (10,798,083)
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.	101,684,700
Other receivables not currently available are reported as unearned revenue in the funds.	8,784,180
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.	12,243,158
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹	(111,937,270)
Net position of governmental activities	\$ (23,315)

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, 2014 were:

General obligation bonds	\$ 39,734,350
Compensated absences	10,013,603
Early retirement incentive costs	1,832,361
Obligations under capital leases	1,539,828
Net OPEB obligation	54,234,048
Due to NYS ERS	3,759,471
Accrual of interest on long-term debt	733,590
Accrual of MBBA fees	6,718
Accrual of MBBA subsidy revenue	(62,168)
Deferral of loss on retirement of debt	(366,377)
Deferral of underwriter's discount expense	(26,194)
Deferral of premium revenue	216,632
Deferral of charge back to SUNY Broome	321,408
Net adjustments	\$ 111,937,270

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2014

	General	Major Capital Projects Fund	Debt Service Fund	Other Non-Major Governmental Funds	Total
Revenues					
Real property taxes	\$ 64,731,768	\$ -	\$ -	\$ -	\$ 64,731,768
Other real property revenue	8,450,654	-	-	-	8,450,654
Sales and use taxes	121,988,669	-	-	-	121,988,669
Licenses, permits, fees, charges for services and refunds	19,029,565	-	-	2,492,305	21,521,870
Intergovernmental charges	14,529,523	-	-	412,910	14,942,433
Investment earnings	64,112	8,485	5,904	3,092	81,593
State and federal aid	140,151,338	4,975,321	-	5,034,816	150,161,475
Other revenues	1,802,955	776,370	569,020	72,889	3,221,234
Total revenues	<u>370,748,584</u>	<u>5,760,176</u>	<u>574,924</u>	<u>8,016,012</u>	<u>385,099,696</u>
Expenditures					
Current:					
General government	73,983,710	1,611,667	-	-	75,595,377
Education	15,809,024	4,417,056	-	-	20,226,080
Public safety	45,280,741	858,167	-	-	46,138,908
Health	22,131,491	-	-	-	22,131,491
Transportation	-	5,376,825	-	8,720,745	14,097,570
Economic assistance	196,156,256	11,157	-	2,419,493	198,586,906
Culture and recreation	2,492,028	1,048,143	-	4,247,916	7,788,087
Home and community services	2,784,077	80,128	-	-	2,864,205
Debt Service:					
Principal	3,946,367	-	-	3,603,965	7,550,332
Interest	1,392,296	-	-	1,390,205	2,782,501
Capital outlay	-	156,842	-	177,113	333,955
Total expenditures	<u>363,975,990</u>	<u>13,559,985</u>	<u>-</u>	<u>20,559,437</u>	<u>398,095,412</u>
Excess (deficiency) of revenues over expenditures	<u>6,772,594</u>	<u>(7,799,809)</u>	<u>574,924</u>	<u>(12,543,425)</u>	<u>(12,995,716)</u>
Other financing sources (uses)					
BANs redeemed from appropriations	-	1,857,884	200,000	-	2,057,884
Proceeds from capital leases	-	156,842	-	-	156,842
Transfers in	937,854	29,277	701,834	11,276,622	12,945,587
Transfers out	(12,360,298)	(1,156,313)	(1,954,253)	(29,277)	(15,500,141)
Total other financing sources and uses	<u>(11,422,444)</u>	<u>887,690</u>	<u>(1,052,419)</u>	<u>11,247,345</u>	<u>(339,828)</u>
Net changes in fund balances	(4,649,850)	(6,912,119)	(477,495)	(1,296,080)	(13,335,544)
Fund balances-beginning of year	22,551,558	(20,875,539)	(2,361,981)	3,223,423	2,537,461
Fund balances-end of year	<u>\$ 17,901,708</u>	<u>\$ (27,787,658)</u>	<u>\$ (2,839,476)</u>	<u>\$ 1,927,343</u>	<u>\$ (10,798,083)</u>

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, 2014

Net changes in fund balance - governmental funds	\$ (13,335,544)
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 (\$8,898,884) were greater than depreciation (\$14,089,051).	(5,190,567)
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.	2,779,277
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.	6,026,086
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	(5,383,164)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, food service, and automobiles to individual funds. This portion of net revenue of internal service funds is reported with governmental activities.	(2,206,095)
Change in net position of the governmental activities	<u>\$ (17,310,007)</u>
 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, 2014 were:	
<u>Changes in long-term liability</u>	
Decrease in early retirement costs	\$ (336,303)
Increase in compensated absences	366,566
Increase in net OPEB obligation	1,335,369
Increase in NYS ERS obligation	3,759,470
Increase in interest on long-term debt	62,341
Increase in deferral of charge back to SUNY Broome accrual	<u>254,698</u>
	5,442,141
 <u>Disposition of fixed assets</u>	
Loss on disposal of capital assets	19,071
Gifts and donations	(45,959)
Gain on Trade in	<u>(32,089)</u>
	(58,977)
Net adjustments	<u>\$ 5,383,164</u>

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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, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Revenues						
Real property taxes	\$ 68,410,223	\$ 68,410,223	\$ 64,731,768	\$ -	\$ 64,731,768	\$ (3,678,455)
Other real property revenue	6,986,000	6,986,000	8,450,654	-	8,450,654	1,464,654
Sales and use taxes	84,228,566	84,228,566	121,988,669	(42,440,182)	79,548,487	(4,680,079)
Licenses, permits, fees, charges for services and refunds	17,048,684	17,048,684	19,029,565	-	19,029,565	1,980,881
Intergovernmental charges	10,671,301	10,671,301	14,529,523	-	14,529,523	3,858,222
Investment earnings	117,904	117,904	64,112	-	64,112	(53,792)
State and federal aid	60,590,435	60,590,435	140,151,338	(58,388,520)	81,762,818	21,172,383
Other revenues	1,417,947	1,720,248	1,802,955	-	1,802,955	82,707
Total Revenues	<u>249,471,060</u>	<u>249,773,361</u>	<u>370,748,584</u>	<u>(100,828,702)</u>	<u>269,919,882</u>	<u>20,146,521</u>
Expenditures						
Current:						
General government	31,510,723	31,764,838	73,117,134	(41,293,423)	31,823,711	(58,873)
Education	15,988,360	15,988,360	15,809,024	8,030,021	23,839,045	(7,850,685)
Public safety	48,091,826	48,254,147	45,280,741	(76,770)	45,203,971	3,050,176
Health	8,691,158	8,703,068	22,131,491	(2,690,717)	19,440,774	(10,737,706)
Economic assistance	124,176,909	125,924,833	196,156,256	(56,463,745)	139,692,511	(13,767,678)
Culture and recreation	2,866,995	2,883,311	2,492,028	-	2,492,028	391,283
Home and community services	947,375	972,455	2,784,077	(1,662)	2,782,415	(1,809,960)
Debt Service:						
Principal	3,508,444	3,488,124	3,946,367	437,923	4,384,290	(896,166)
Interest	1,463,204	1,463,204	1,392,296	(52,886)	1,339,410	123,794
Capital outlay	64,663	353,020	866,576	-	866,576	(513,556)
Total Expenditures	<u>237,309,657</u>	<u>239,795,360</u>	<u>363,975,990</u>	<u>(92,111,259)</u>	<u>271,864,731</u>	<u>(32,069,371)</u>
Excess (deficiency) of revenues over expenditures	<u>12,161,403</u>	<u>9,978,001</u>	<u>6,772,594</u>	<u>(8,717,443)</u>	<u>(1,944,849)</u>	<u>(11,922,850)</u>
Other financing sources (uses)						
Transfers in	-	-	937,854	-	937,854	937,854
Transfers out	(14,273,211)	(14,812,906)	(12,360,298)	1,738,667	(10,621,631)	4,191,275
Transfers to component units	-	-	-	(6,978,776)	(6,978,776)	(6,978,776)
Total other financing sources and uses	<u>(14,273,211)</u>	<u>(14,812,906)</u>	<u>(11,422,444)</u>	<u>(5,240,109)</u>	<u>(16,662,553)</u>	<u>(1,849,647)</u>
Net changes in fund balance	<u>\$ (2,111,808)</u>	<u>\$ (4,834,905)</u>	<u>\$ (4,649,850)</u>	<u>\$ (13,957,552)</u>	<u>\$ (18,607,402)</u>	<u>\$ (13,772,497)</u>

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2014

	Business-type Activities - Enterprise Funds					Governmental
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
Assets						
Current assets:						
Cash and cash equivalents	\$ -	\$ 3,871,359	\$ 14,513,226	\$ -	\$ 18,384,585	\$ 23,692,913
Receivables, net of allowance for uncollectable amounts	338,852	4,027,179	1,078,761	188,616	5,633,408	2,983,334
Due from other funds	-	-	178,731	-	178,731	-
Due from other governments	5,222,610	6,431,360	66,597	5,972	11,726,539	771,264
Inventories	447,987	86,116	11,724	40,157	585,984	104,991
Due from component unit	-	-	-	-	-	629,671
Other current assets	10,363	565	21,660	651	33,239	108,551
Total current assets	6,019,812	14,416,579	15,870,699	235,396	36,542,486	28,290,724
Noncurrent assets:						
Restricted assets-cash and cash equivalents	422,186	835,060	10,364,677	4,763,213	16,385,136	52,369
Restricted assets-Due from other governments	639,184	-	-	2,526,829	3,166,013	-
Restricted assets-Accounts receivable	-	-	-	33,156	33,156	-
Capital assets, net of accumulated depreciation	18,829,364	4,817,311	36,976,760	49,010,437	109,633,872	1,769,873
Total noncurrent assets	19,890,734	5,652,371	47,341,437	56,333,635	129,218,177	1,822,242
Total assets	25,910,546	20,068,950	63,212,136	56,569,031	165,760,663	30,112,966
Deferred outflows of resources						
Loss on retirement of debt	1,484	8,091	234,632	6,741	250,948	10,514
Total deferred outflows of resources	1,484	8,091	234,632	6,741	250,948	10,514
Liabilities						
Current liabilities:						
Accounts payable	88,233	437,942	1,216,676	100,778	1,843,629	589,893
Payroll related liabilities	146,985	387,849	32,239	34,599	601,672	116,912
Due to retirement system	455,782	1,014,765	112,930	116,836	1,700,313	87,194
Interest payable	35,477	31,158	272,546	68,011	407,192	14,463
Other current liabilities	1,614	1,612,477	223,345	472,166	2,309,602	291,712
Due to other funds	4,430,005	-	-	1,148,069	5,578,074	237
Unearned revenues	-	6,203	-	15,856	22,059	369,311
Early retirement incentive costs	17,798	70,057	-	2,426	90,281	5,655
Unreported health claims	-	-	-	-	-	2,104,761
Landfill capping liability	-	-	149,912	-	149,912	-
Workers' compensation liability	-	-	-	-	-	2,403,627
Liability and casualty	-	-	-	-	-	675,000
Bond anticipation notes payable	1,231,031	1,693,610	15,233,158	3,583,324	21,741,123	571,257
General obligation bonds payable	159,473	127,531	2,359,340	263,673	2,910,017	143,837
Obligations under capital lease	1,228	4,499	-	834	6,561	955
Total current liabilities	6,567,626	5,386,091	19,600,146	5,806,572	37,360,435	7,374,814
Noncurrent liabilities:						
Early retirement incentive costs	155,290	359,806	-	24,899	539,995	38,324
Due to NYSEERS -Chapter 57	252,802	602,164	65,214	67,479	987,659	86,592
Landfill capping liability	-	-	12,295,340	-	12,295,340	-
Workers' compensation liability	-	-	-	-	-	12,656,373
Compensated absences	530,018	710,754	148,810	85,244	1,474,826	125,122
Liability and casualty	-	-	-	-	-	1,037,000
General obligation bonds payable	1,923,240	1,207,215	10,024,098	2,711,275	15,865,828	757,468
Obligations under capital lease	2,208	8,362	-	-	10,570	4,028
Net OPEB obligation	3,204,320	11,317,941	1,044,783	1,015,256	16,582,300	1,409,136
Nursing home patients fund	-	118,654	-	-	118,654	-
Total non-current liabilities	6,067,878	14,324,896	23,578,245	3,904,153	47,875,172	16,114,043
Total liabilities	12,635,504	19,710,987	43,178,391	9,710,725	85,235,607	23,488,857
Net Position						
Net investment in capital assets	15,934,361	2,568,152	18,784,559	45,624,069	82,911,141	344,662
Unrestricted	(2,657,835)	(2,202,098)	1,483,818	1,240,978	(2,135,137)	6,289,961
Total net position	\$ 13,276,526	\$ 366,054	\$ 20,268,377	\$ 46,865,047	\$ 80,776,004	\$ 6,634,623

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, 2014

Total net position - total enterprise funds	\$ 80,776,004
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.	(5,608,535)
net position of business-type activities	<u>\$ 75,167,469</u>

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2014

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
Operating revenues:						
External charges for services	\$ 2,591,651	\$ 22,865,107	\$ 8,815,983	\$ 3,227,265	\$ 37,500,006	\$ 10,077,579
Internal charges for services	197,952	-	13,869	48,241	260,062	38,863,365
Other operating revenues	447,985	191,961	164,387	31,617	835,950	6,212,232
Total operating revenues	<u>3,237,588</u>	<u>23,057,068</u>	<u>8,994,239</u>	<u>3,307,123</u>	<u>38,596,018</u>	<u>55,153,176</u>
Operating expenses:						
Personal services	4,798,572	11,839,529	1,125,615	1,237,809	19,001,525	1,779,698
Contractual expenses	4,290,510	9,734,346	9,486,432	1,960,163	25,471,451	6,002,697
Insurance claims and expenses	-	-	-	-	-	46,948,075
Employee benefits	3,356,694	7,984,225	784,337	788,811	12,914,067	9,918,818
Depreciation	1,544,505	561,938	3,703,644	3,966,141	9,776,228	289,516
Total operating expenses	<u>13,990,281</u>	<u>30,120,038</u>	<u>15,100,028</u>	<u>7,952,924</u>	<u>67,163,271</u>	<u>64,938,804</u>
Operating (loss)	<u>(10,752,693)</u>	<u>(7,062,970)</u>	<u>(6,105,789)</u>	<u>(4,645,801)</u>	<u>(28,567,253)</u>	<u>(9,785,628)</u>
Non-operating revenues (expenses):						
State and federal aid	10,325,995	14,661,691	1,831,895	3,377,180	30,196,761	1,245,687
Interest revenue	619	1,918	11,009	3,110	16,656	10,094
Interest expense	(126,432)	(95,184)	(688,565)	(115,064)	(1,025,245)	(33,637)
Other non-operating revenues (expenses)	78,016	14,015	269,510	490,596	852,137	1,709,989
Total non-operating revenues (expenses)	<u>10,278,198</u>	<u>14,582,440</u>	<u>1,423,849</u>	<u>3,755,822</u>	<u>30,040,309</u>	<u>2,932,133</u>
Income (loss) before contributions and transfers	(474,495)	7,519,470	(4,681,940)	(889,979)	1,473,056	(6,853,495)
Transfers in	1,935,235	-	-	598,637	2,533,872	20,682
Changes in net position	<u>1,460,740</u>	<u>7,519,470</u>	<u>(4,681,940)</u>	<u>(291,342)</u>	<u>4,006,928</u>	<u>(6,832,813)</u>
Net position-beginning of year	11,815,786	(7,153,416)	24,950,317	47,156,389	76,769,076	13,467,436
Net position - end of year	<u>\$ 13,276,526</u>	<u>\$ 366,054</u>	<u>\$ 20,268,377</u>	<u>\$ 46,865,047</u>	<u>\$ 80,776,004</u>	<u>\$ 6,634,623</u>

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, 2014

Change in net position - statement of revenues, expenses and changes in net position total enterprise funds only	\$ 4,006,928
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.	(4,626,718)
Change in net position of business-type activities on statement of activities	<u>\$ (619,790)</u>

County of Broome
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2014

	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	\$ 2,591,651	\$ 19,584,070	\$ 8,682,743	\$ 3,394,513	\$ 34,252,977	\$ 9,360,215
Receipts from internal customers	197,952	-	13,869	48,241	260,062	38,863,365
Payments to suppliers	(3,440,691)	(4,519,793)	(1,726,988)	(1,553,324)	(11,240,796)	(5,605,931)
Payments to employees	(8,537,843)	(19,711,935)	(1,841,248)	(2,028,807)	(32,119,833)	(2,161,086)
Internal Activity - payments to other funds	462,807	(5,848,675)	(99,492)	277,419	(5,207,941)	(873,669)
Claims paid	-	-	-	-	-	(47,244,686)
Other receipts	447,985	(777,349)	164,387	31,617	(133,360)	6,212,232
Net cash provided (used) by operating activities	(8,278,139)	(11,273,682)	5,193,271	169,659	(14,188,891)	(1,449,560)
Cash flows from noncapital financing activities						
State and federal aid	9,003,854	14,477,491	1,187,396	2,204,513	26,873,254	1,245,666
Transfers from other funds	1,935,235	-	-	598,637	2,533,872	20,682
Other non-capital items, net	63,506	23,673	208	292,676	380,063	1,698,903
Net cash provided (used) by noncapital financing activities	11,002,595	14,501,164	1,187,604	3,095,826	29,787,189	2,965,251
Cash flows from capital and related financing activities						
Proceeds from capital debt	731,455	731,455	8,698,000	1,560,100	11,721,010	250,000
Purchases of capital assets, net	(3,311,391)	(486,488)	(2,339,956)	(4,235,608)	(10,373,443)	(267,004)
Principal paid on capital debt	(176,534)	(436,445)	(2,758,219)	(400,003)	(3,771,201)	(269,381)
Interest paid on capital debt	(122,874)	(97,797)	(713,235)	(127,038)	(1,060,944)	(34,107)
Other receipts	13,948	19,189	168,294	40,599	242,030	10,386
Net cash provided (used) by capital and related financing activities	(2,865,396)	(270,086)	3,054,884	(3,161,950)	(3,242,548)	(310,106)
Cash flows from investing activities						
Interest revenue	619	1,918	11,009	3,110	16,656	10,094
Net increase (decrease) in cash and cash equivalents	(140,321)	2,959,314	9,446,768	106,645	12,372,406	1,215,679
Cash and cash equivalents - beginning of the year	562,507	1,747,105	15,431,135	4,656,568	22,397,315	22,529,603
Cash and cash equivalents - end of the year	\$ 422,186	\$ 4,706,419	\$ 24,877,903	\$ 4,763,213	\$ 34,769,721	\$ 23,745,282
Reconciliation of balance - end of year to the statement of net position						
Cash and cash equivalents	\$ 422,186	\$ 4,706,419	\$ 24,877,903	\$ 4,763,213	\$ 34,769,721	\$ 23,745,282
Total	\$ 422,186	\$ 4,706,419	\$ 24,877,903	\$ 4,763,213	\$ 34,769,721	\$ 23,745,282

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2014

	Department of Transportation	Business-type Activities - Enterprise Funds				Total	Governmental Activities
		Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Funds		
Reconciliation of operating loss to net cash provided (used) by operating activities							
Operating (loss)	\$ (10,752,693)	\$ (7,062,970)	\$ (6,105,789)	\$ (4,645,801)	\$ (28,567,253)	\$ (9,785,628)	
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:							
Depreciation expense	1,544,505	561,938	3,703,644	3,966,141	9,776,228	289,516	
OPEB expense	(94,416)	7,834	76,753	42,048	32,219	67,505	
Change in assets and liabilities:							
Receivables, net	(187,967)	428,488	(112,013)	108,019	236,527	(921,728)	
Due from other funds	-	-	311,346	-	311,346	-	
Due from other governments	-	(1,429,880)	-	75,599	(1,354,281)	-	
Due from component unit	-	-	-	-	-	(160,121)	
Inventories	29,783	(15,666)	351	23,517	37,985	(643)	
Other current assets	37	122	6,906	226	7,291	(37,208)	
Accounts payable	(31,047)	7,841	820,573	(106,699)	690,668	(710,731)	
Payroll related liabilities	(421,997)	(481,974)	(69,646)	(54,985)	(1,028,602)	(60,641)	
Other liabilities	(11,185)	(1,020,318)	(47,991)	(54,428)	(1,133,922)	271,678	
Unearned revenues	-	(5,056)	(17,400)	2,775	(19,681)	364,485	
Early retirement incentive costs	235,151	534,063	65,214	65,348	899,776	79,900	
Due to other funds	1,513,005	(2,850,000)	-	748,069	(588,926)	236	
Unreported health claims	-	-	-	-	-	(229,490)	
Landfill capping liability	-	-	6,564,940	-	6,564,940	-	
Workers' compensation liability	-	-	-	(442)	(442)	9,447,286	
Compensated absences	(101,315)	51,896	(3,617)	272	(52,764)	3,145	
Liability & casualty	-	-	-	-	-	(67,121)	
Net cash provided (used) by operating activities	\$ (8,278,139)	\$ (11,273,682)	\$ 5,193,271	\$ 169,659	\$ (14,188,891)	\$ (1,449,560)	

See notes to financial statements

County of Broome

Statement of Fiduciary Net Position

December 31, 2014

	Agency Funds
Assets	
Cash and cash equivalents	\$ 4,846,557
Total assets	<u>\$ 4,846,557</u>
Liabilities	
Payroll related liabilities	\$ 952,832
Other liabilities	3,893,725
Total liabilities	<u>\$ 4,846,557</u>

See notes to financial statements

County of Broome

Statement of Net Position

Component Units

December 31, 2014

	SUNY Broome Year Ended August 31, 2014	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	Broome County Land Bank Corporation	Total
Assets							
Current Assets:							
Cash and cash equivalents	\$ 12,122,957	\$ 69,533	\$ 8,564,366	\$ 196,286	\$ -	\$ 8,869	\$ 20,962,011
Accounts receivable, net of allowance for uncollectible amounts	1,521,215	-	1,665,209	-	-	-	3,186,424
Due from other governments	197,806	-	-	-	-	-	197,806
Due from primary government	-	-	89,039	-	-	-	89,039
Other current assets	6,039	3,358	2,043,788	-	-	8,566	2,061,751
Noncurrent assets:							
Restricted assets - Cash and cash equivalents	509,802	3,935,558	752,624	-	69,061	-	5,267,045
Restricted assets - investments	-	3,234,022	-	-	-	-	3,234,022
Notes and loans receivable, net of allowance	-	-	1,917,498	-	-	-	1,917,498
Capital assets:							
Property and equipment net of accumulated depreciation	49,826,503	-	13,483,312	-	-	-	63,309,815
Total assets	<u>64,184,322</u>	<u>7,242,471</u>	<u>28,515,836</u>	<u>196,286</u>	<u>69,061</u>	<u>17,435</u>	<u>100,225,411</u>
Liabilities							
Current Liabilities:							
Accounts payable	2,199,124	-	1,127,488	-	-	1,355	3,327,967
Due to retirement systems	1,904,830	-	-	-	-	-	1,904,830
Due to primary governments	-	-	-	-	-	11,680	11,680
Interest payable	-	175,879	-	-	-	-	175,879
Other liabilities	-	-	289,229	-	-	-	289,229
Unearned revenues	-	-	-	-	-	-	-
Non-current liabilities:							
Due within one year	969,217	3,441,199	-	-	-	-	4,410,416
Due in more than one year	-	65,003,805	-	-	-	-	65,003,805
Due to primary governments	-	-	166,184	-	-	-	166,184
Net OPEB obligation	16,045,534	-	-	-	-	-	16,045,534
Total liabilities	<u>21,118,705</u>	<u>68,620,883</u>	<u>1,582,901</u>	<u>-</u>	<u>-</u>	<u>13,035</u>	<u>91,335,524</u>
Deferred inflows of resources							
Student tuition and fees collected in advance	6,509,339	-	-	-	-	-	6,509,339
Total deferred inflows of resources	<u>6,509,339</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,509,339</u>
Net position							
Net investment in capital assets	49,826,503	-	13,483,312	-	-	-	63,309,815
Restricted for:							
Debt Service	-	7,169,580	-	-	-	-	7,169,580
Other	-	-	2,818,978	108,314	-	-	2,927,292
Unrestricted	(13,270,225)	(68,547,992)	10,630,645	87,972	69,061	4,400	(71,026,139)
Total net position	<u>\$ 36,556,278</u>	<u>\$ (61,378,412)</u>	<u>\$ 26,932,935</u>	<u>\$ 196,286</u>	<u>\$ 69,061</u>	<u>\$ 4,400</u>	<u>\$ 2,380,548</u>

See notes to financial statements

County of Broome
Statement of Activities
Component Units
For the Year Ended December 31, 2014

	Program Revenues			Net (Expense) Revenue and Changes in Net Position						Total
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	SUNY Broome Year Ended August 31, 2014	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	Broome County Land Bank Corporation	
SUNY Broome										
Education	\$ 59,467,744	\$ 33,423,916	\$ -	\$ 4,110,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,110,622
BTASC										
General Government	4,453,397	-	-	-	(4,453,397)	-	-	-	-	(4,453,397)
Industrial Development Agency										
Economic assistance	2,824,188	3,097,391	-	-	-	273,203	-	-	-	273,203
Broome County Soil & Water Conservation District										
Home and community services	692,234	129,239	499,436	-	-	-	(63,558)	-	-	(63,558)
Local Development Corporation										
Economic assistance	114,596	3,001	-	-	-	-	-	(111,595)	-	(111,595)
Land Bank Corporation										
Economic assistance	88,525	500	92,425	-	-	-	-	-	4,400	4,400
Total component units	<u>\$ 67,640,684</u>	<u>\$ 36,654,047</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (240,325)</u>
General revenues										
Investment earnings						7,137	148	102		229,104
Tobacco settlement revenue						-	-	-		3,638,835
Other						-	30,560	-		30,560
Total general revenues						<u>7,137</u>	<u>30,708</u>	<u>102</u>		<u>3,898,499</u>
Changes in net position				4,110,622	(592,845)	280,340	(32,850)	(111,493)	4,400	3,658,174
Net position-beginning				32,445,656	(60,785,567)	26,652,595	229,136	180,554	-	(1,277,626)
Net position-ending				<u>\$ 36,556,278</u>	<u>\$ (61,378,412)</u>	<u>\$ 26,932,935</u>	<u>\$ 196,286</u>	<u>\$ 69,061</u>	<u>\$ 4,400</u>	<u>\$ 2,380,548</u>

See notes to financial statements

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2014

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.

When making the determination of whether or not to include an organization as a Component Unit, the following must apply:

- The Financial Statements of the "potential" component unit are material to the financial statements of the Primary Government.
- The "potential" component unit has a separate corporate power that would distinguish it as being legally separate from the Primary Government.
- The Primary Government appoints a voting majority of the "potential" component unit's governing body.
- The Primary Government cannot impose its will on the "potential" component unit by significantly influencing the program, projects, activities and/or level of service performed by the said "potential" component unit. In compliance with Section 2825 of the NY Public Authorities Law, the majority of the directors of the board are independent directors.
- Typically, the Primary Government does not obtain a financial benefit or take on the burden of a "potential" component unit.
- The Primary Government is not financially accountable for the "potential" component unit as a result of fiscal dependency.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2014

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

- The “potential” component unit should be included in the reporting entity because of the nature and significance of its relationship with the Primary Government.
- The “potential” component unit cannot be part of another financial reporting entity.

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

Discretely Presented Component Units

SUNY Broome – SUNY Broome (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 SUNY Broome 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.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2014

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome Tobacco Asset Securitization Corporation (continued)

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”).

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, 2014, 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, 2014**

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, 2014**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome County Local Development Corporation - Broome County Local Development Corporation (the "LDC") was established in 2011 and is governed by its Articles of Incorporation, bylaws and general laws of the State of New York. The Corporation is a discretely presented component unit of the County's basic financial statements due to the County's ability to influence the decisions of the Corporation. The Corporation's board of directors is comprised of individuals appointed by the County.

Financial Statements of the Broome County Local Development Corporation are available from the agency at Edwin L. Crawford County Office Building, P.O. Box 1776, Binghamton, NY 13902.

Broome County Land Bank Corporation - The Broome County Land Bank Corporation, (the "LBC") was incorporated June 11, 2013 and is a 501(c)3 public benefit corporation. The mission of the LBC is to foster economic and community development by acquiring, holding, managing, developing and marketing distressed, vacant, abandoned and underutilized properties. The LBC will attempt to stem disinvestment surrounding abandoned properties, secure and remediate abandoned properties, return vacant, abandoned, and tax-delinquent properties to productive use, turn vacant spaces into vibrant spaces, coordinate reuse of flood impacted properties, and promote increased levels of home ownership. The Broome County Legislature acting as the sole Member of the Corporation appoints a board consisting of seven directors.

Financial Statements of the Broome County Land Bank Corporation are available from the agency at Edwin L. Crawford County Office Building, P.O. Box 1776, Binghamton, NY 13902.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2014

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, 2014

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, 2014**

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, 2014**

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, 2014

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, 2014**

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, 2014**

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, 2014**

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, 2014**

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, 2014**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (continued)

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

	Indirect							
	SUNY Broome	Costs Adjustment	Principal on Capital Leases	Interest on Capital Leases	Sales Tax	Noncash Assistance	Total	
Revenues								
Sales and use tax	\$ -	\$ -	\$ -	\$ -	\$ (42,440,182)	\$ -	\$ (42,440,182)	
State and federal aid	-	-	-	-	-	(58,388,520)	(58,388,520)	
Expenditures								
General government	-	(1,738,667)	576,148	15,760	42,440,182	-	41,293,423	
Education	(8,031,547)	-	1,523	3	-	-	(8,030,021)	
Public safety	-	-	73,158	3,612	-	-	76,770	
Health	-	-	433,556	145,124	-	2,112,037	2,690,717	
Economic assistance	-	-	42,574	144,688	-	56,276,483	56,463,745	
Home and community services	-	-	1,444	218	-	-	1,662	
Debt Service								
Principal	690,480	-	(1,128,403)	-	-	-	(437,923)	
Interest	362,291	-	-	(309,405)	-	-	52,886	
Other financing sources (uses)								
Transfers out	-	1,738,667	-	-	-	-	1,738,667	
Transfers to component units	6,978,776	-	-	-	-	-	6,978,776	
Net change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

1. Summary of Significant Accounting Policies (Continued)

G. Cash, Cash Equivalents and Investments

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

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

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

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

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

The County has a compensating balance agreement with their banking institution, M&T Bank, which significantly lowered the cash balance requirements for the County in 2013. M&T Bank average required amount of the compensating balance for 2014 was \$12,000,000. By maintaining these cash balances, the County is exempt from bank service charges pertaining to these accounts.

Deposits

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

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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:

Balances Per Bank - County

	Total Balance	FDIC
M & T	\$ 30,775,070	\$500,000
Chase	9,931	20,737
First Niagara	55,796	55,796
NBT	457,048	500,000
Total	31,297,845	1,076,533
 Money Market Deposits	 66,359,409	
 Total Cash and Cash Equivalents	 \$ 97,657,254	

Depository Account	Bank Balance
Insured	\$ 1,076,533
Collateralized:	
Collateral held by pledging bank's trust in the County's name	96,580,722
Total Deposits	\$ 97,657,254

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 Binghamton, Conklin, Dickinson, Kirkwood, Fenton, Nanticoke and Union, and the City of Binghamton. The County acts as tax collector for these municipalities.
April	Town Tax Collector warrants expire at the end of March. The tax collectors individually settle their warrants with The Director of Office of Management & Budget by April 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, 2014**

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, 2014**

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, 2014**

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>
Bridges	25
Buildings	20
Improvements	20
Roads	20
Full Size Transit Coaches	12
Construction Vehicles	10
Other Vehicles	5
Landfill	5
Police Interceptors	3

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, 2014**

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, 2014**

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, 2014

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, 2014**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

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. There was no material impact for the County in regards to this implementation.

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 implementation had no material effect on the County's reporting.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

2. Cash, Cash Equivalents, and Investments

At December 31, 2014, (August 31, 2014, for the College) cash, cash equivalents (including restricted cash) and investments consists of the following:

	Governmental Fund Types				Total Governmental Funds
	General	Capital Projects	Debt Service	Other Governmental	
Cash and Cash Equivalents:					
Cash	\$ 15,213,053	\$ 692,132	\$ -	\$ 443,924	\$ 16,349,109
Money market deposits	-	9,154,704	-	-	9,154,704
Total Cash and Cash Equivalents	<u>15,213,053</u>	<u>9,846,836</u>	<u>-</u>	<u>443,924</u>	<u>25,503,813</u>
Cash and Cash Equivalents - Restricted:					
Cash	-	1,501,072	1,708,258	-	3,209,330
Money market deposits	21,799	-	5,561,711	-	5,583,510
Total Cash and Cash Equivalents - Restricted	<u>21,799</u>	<u>1,501,072</u>	<u>7,269,969</u>	<u>-</u>	<u>8,792,840</u>
Total	<u>\$ 15,234,852</u>	<u>\$ 11,347,908</u>	<u>\$ 7,269,969</u>	<u>\$ 443,924</u>	<u>\$ 34,296,653</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 and Cash Equivalents:							
Cash	\$ -	\$ 871,359	\$ 1,858,596	\$ -	\$ 2,729,955	\$ 4,006,839	
Money market deposits	-	3,000,000	12,654,630	-	15,654,630	19,686,074	
Total Cash and Cash Equivalents	-	3,871,359	14,513,226	-	18,384,585	23,692,913	
Cash and Cash Equivalents - Restricted:							
Cash	198,674	43,311	344,550	1,592,087	2,178,622	2,653	
Money market deposits	223,512	791,749	10,020,127	3,171,126	14,206,514	49,716	
Total Cash and Cash Equivalents - Restricted	422,186	835,060	10,364,677	4,763,213	16,385,136	52,369	
Total	\$ 422,186	\$ 4,706,419	\$ 24,877,903	\$ 4,763,213	\$ 34,769,721	\$ 23,745,282	

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

2. Cash, Cash Equivalents and Investments (Continued)

	Fiduciary Fund Types	Component Units										Total Component Units					
		Total Government -wide	Agency	SUNY Broome	BTASC	Industrial Development Agency	Broome County			Broome County			Land Bank Corporation				
							Soil & Water Conservation District	Local Development Corporation	Broome County	Broome County							
Cash and Cash Equivalents:																	
Cash	\$ 23,085,903	\$ 2,822,297	\$ 12,122,957	\$ 69,533	\$ 8,564,366	\$ 196,286	\$ -	\$ -	\$ 8,869	\$ -	\$ -	\$ 8,869	\$ 20,962,011				
Money market deposits	44,495,408	2,024,260	-	-	-	-	-	-	-	-	-	-	-				
Total Cash and Cash Equivalents	67,581,311	4,846,557	12,122,957	69,533	8,564,366	196,286	-	-	8,869	-	-	8,869	20,962,011				
Cash and Cash Equivalents - Restricted:																	
Cash	5,390,605	-	509,802	3,935,558	752,624	-	-	69,061	-	-	-	-	5,267,045				
Money market deposits	19,839,740	-	-	-	-	-	-	-	-	-	-	-	-				
Commerical paper	-	-	-	3,234,022	-	-	-	-	-	-	-	-	3,234,022				
Total Cash and Cash Equivalents - Restricted	25,230,345	-	509,802	7,169,580	752,624	-	-	69,061	-	-	-	-	8,501,067				
Total	\$ 92,811,656	\$ 4,846,557	\$ 12,632,759	\$ 7,239,113	\$ 9,316,990	\$ 196,286	\$ -	\$ 69,061	\$ 8,869	\$ -	\$ -	\$ 8,869	\$ 29,463,078				

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 \$2.1 million and Medicare/Medicaid patient billings of \$1.0 million. The SUNY Broome 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, 2014, are as follows:

	<u>Governmental Fund Types</u>		<u>Proprietary Fund Types</u>		
		Business -type			
<u>Governmental Activities</u>	<u>General</u>	<u>Activities</u>	<u>SWM</u>	<u>WPNH</u>	<u>Aviation</u>
\$ 6,357,751	\$ 6,357,751	\$3,127,408	\$ 4,581	\$3,103,982	\$ 18,845
		<u>Component Units Fund Types</u>			
	<u>Component Units Activities</u>	<u>SUNY Broome</u>	<u>BCIDA</u>		
	\$ 2,199,115	\$1,976,115	\$ 223,000		

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

4. Restricted Assets

At December 31, 2014, restricted assets consist of the following:

	Governmental Funds					Proprietary Funds					
	General	Capital Projects	Debt Service	Other Governmental	Total Governmental Funds	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Funds	Total Proprietary Funds
Debt Service	\$ -	\$ -	\$ 7,269,969	\$ -	\$ 7,269,969	\$ 370,177	\$ 199,473	\$ 176,985	\$ 855,502	\$ 6,574	\$ 1,608,711
Capital Projects	-	1,501,072	-	-	1,501,072	691,193	635,587	10,187,692	6,467,696	45,795	18,027,963
Grants Programs	2,730,951	-	-	209,555	2,940,506	-	-	-	-	-	-
Total	\$ 2,730,951	\$ 1,501,072	\$ 7,269,969	\$ 209,555	\$ 11,711,547	\$ 1,061,370	\$ 835,060	\$ 10,364,677	\$ 7,323,198	\$ 52,369	\$ 19,636,674

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, 2014**

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 2014 a cap of 1.5% growth over 2013 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 \$5,952,132 as of December 31, 2014, are included in Due to Other Governments in the General Fund.

Sales tax receipts on sales made in 2014 total approximately \$122.0 million of which approximately \$79.5 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$ 35.4 million
County Villages	\$ 7.0 million
City of Binghamton	\$ 10.0 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, 2014, 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, 2014**

6. Capital Assets

Capital asset activity for the year ended December 31, 2014 was as follows:

Governmental Activities	Beginning Balance	Increases	Decreases	Restatement	Ending Balance
Capital Assets, non-depreciable:					
Land	\$ 5,928,241	\$ -	\$ -	\$ -	\$ 5,928,241
Construction in progress	7,452,824	5,028,162	(2,050,083)	-	10,430,903
Intangible Assets	278,518	-	-	-	278,518
Total capital assets, non-depreciable	<u>13,659,583</u>	<u>5,028,162</u>	<u>(2,050,083)</u>	<u>-</u>	<u>16,637,662</u>
Capital assets, being depreciated:					
Buildings	133,214,318	314,396	-	-	133,528,714
Improvements other than buildings	132,356,643	3,823,607	-	-	136,180,250
Machinery and equipment	41,112,239	2,201,407	(1,289,001)	-	42,024,645
Total capital assets, being depreciated	<u>306,683,200</u>	<u>6,339,410</u>	<u>(1,289,001)</u>	<u>-</u>	<u>311,733,609</u>
Less accumulated depreciation for:					
Buildings	(95,395,893)	(4,445,796)	-	(45,367)	(99,887,056)
Improvements other than buildings	(83,310,185)	(4,757,987)	-	(575,882)	(88,644,054)
Machinery and equipment	(33,033,530)	(4,054,080)	1,201,878	(499,856)	(36,385,588)
Total accumulated depreciation	<u>(211,739,608)</u>	<u>(13,257,863)</u>	<u>1,201,878</u>	<u>(1,121,105)</u>	<u>(224,916,698)</u>
Capital assets, being depreciated, net	<u>94,943,592</u>	<u>(6,918,453)</u>	<u>(87,123)</u>	<u>(1,121,105)</u>	<u>86,816,911</u>
Governmental activities capital assets, net	<u>\$ 108,603,175</u>	<u>\$ (1,890,291)</u>	<u>\$ (2,137,206)</u>	<u>\$ (1,121,105)</u>	<u>\$ 103,454,573</u>

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	\$ 3,668,844
Education	1,699
Public safety	2,747,572
Health	227,072
Transportation	4,767,030
Economic assistance	235,381
Culture and recreation	1,054,963
Home and community services	293,897
Depreciation charged on fixed assets held by the internal service funds	261,405
Total governmental activities depreciation expenses	<u>\$ 13,257,863</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

6. Capital Assets (Continued)

Capital asset activity for the year ended December 31, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Restatement	Ending Balance
Business-type activities					
Capital assets, non-depreciable:					
Land	\$ 3,095,442	\$ -	\$ -	\$ -	\$ 3,095,442
Construction in progress	18,575,008	5,400,508	(29,221)	-	23,946,295
Total capital assets, non-depreciable	<u>21,670,450</u>	<u>5,400,508</u>	<u>(29,221)</u>	<u>-</u>	<u>27,041,737</u>
Capital assets, being depreciated:					
Buildings	64,837,374	122,933	-	-	64,960,307
Improvements other than buildings	165,373,409	-	-	-	165,373,409
Machinery and equipment	30,600,715	4,703,535	(915,831)	-	34,388,419
Total capital assets being depreciated	<u>260,811,498</u>	<u>4,826,468</u>	<u>(915,831)</u>	<u>-</u>	<u>264,722,135</u>
Less accumulated depreciation for:					
Buildings	(40,011,755)	(2,121,023)	-	(74,201)	(42,206,979)
Improvements other than buildings	(108,650,793)	(5,200,124)	-	(602,785)	(114,453,702)
Machinery and equipment	(24,583,621)	(1,531,717)	892,398	(246,379)	(25,469,319)
Total accumulated depreciation	<u>(173,246,169)</u>	<u>(8,852,864)</u>	<u>892,398</u>	<u>(923,365)</u>	<u>(182,130,000)</u>
Capital assets, being depreciated, net	<u>87,565,329</u>	<u>(4,026,396)</u>	<u>(23,433)</u>	<u>(923,365)</u>	<u>82,592,135</u>
Business-type activities capital assets, net	<u>\$ 109,235,779</u>	<u>\$ 1,374,112</u>	<u>\$ (52,654)</u>	<u>\$ (923,365)</u>	<u>\$109,633,872</u>

Depreciation expense was charged to functions as follows:

Business-type activities	
Mass Transit	\$ 1,433,915
Nursing Home	561,938
Solid Waste Management	3,247,085
Airport	3,609,926
Total business-type activities depreciation expenses	<u>\$ 8,852,864</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

6. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
SUNY Broome				
Capital assets, non-depreciable:				
Land	\$ 144,935	\$ -	\$ -	\$ 144,935
Construction in progress	1,356,002	7,413,541	(8,769,077)	466
Total capital assets, non-depreciable	<u>1,500,937</u>	<u>7,413,541</u>	<u>(8,769,077)</u>	<u>145,401</u>
Capital assets, being depreciated:				
Buildings	71,838,521	8,186,142	-	80,024,663
Land Improvements	1,406,325	8,470	-	1,414,795
Machinery and equipment	6,947,073	844,330	(463,931)	7,327,472
Infrastructure	2,525,844	241,372	-	2,767,216
Total capital assets being depreciated	<u>82,717,763</u>	<u>9,280,314</u>	<u>(463,931)</u>	<u>91,534,146</u>
Less accumulated depreciation for:				
Buildings	(32,511,989)	(1,885,803)	-	(34,397,792)
Land Improvements	(744,890)	(58,443)	-	(803,333)
Machinery and equipment	(4,878,702)	(404,569)	144,959	(5,138,312)
Infrastructure	(1,413,919)	(99,688)	-	(1,513,607)
Total accumulated depreciation	<u>(39,549,500)</u>	<u>(2,448,503)</u>	<u>144,959</u>	<u>(41,853,044)</u>
Capital assets, being depreciated, net	<u>43,168,263</u>	<u>6,831,811</u>	<u>(318,972)</u>	<u>49,681,102</u>
Component Units capital assets, net	<u>\$ 44,669,200</u>	<u>\$ 14,245,352</u>	<u>\$ (9,088,049)</u>	<u>\$ 49,826,503</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

6. Capital Assets (Continued)

Capital asset activity for the year ended December 31, 2014 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
BCIDA				
Capital assets, non-depreciable:				
Land	\$ 3,406,973	\$ -	\$ 17,578	\$ 3,424,551
Construction in progress	32,970	-	-	32,970
Total capital assets, non-depreciable	<u>3,439,943</u>	<u>-</u>	<u>17,578</u>	<u>3,457,521</u>
Capital assets, being depreciated:				
Buildings & Improvements	14,019,913	-	(17,578)	14,002,335
Machinery and equipment	63,789	-	-	63,789
Total capital assets being depreciated	<u>14,083,702</u>	<u>-</u>	<u>(17,578)</u>	<u>14,066,123</u>
Less accumulated depreciation for:				
Buildings & Improvements	(3,581,768)	(403,899)	-	(3,985,667)
Machinery and equipment	(49,990)	(4,676)	-	(54,666)
Total accumulated depreciation	<u>(3,631,758)</u>	<u>(408,575)</u>	<u>-</u>	<u>(4,040,333)</u>
Capital assets, being depreciated, net	<u>10,451,944</u>	<u>(408,575)</u>	<u>(17,578)</u>	<u>10,025,791</u>
Component Units capital assets, net	<u>\$ 13,891,887</u>	<u>\$ (408,575)</u>	<u>\$ -</u>	<u>\$ 13,483,312</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

7. Short-term Liabilities

The County redeemed bond and revenue anticipation notes in 2014, and issued tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2014 is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Note	\$ 12,500,000	\$ 12,500,000	\$(12,500,000)	\$ 12,500,000
Bond Anticipation Note	55,670,000	70,979,000	(55,670,000)	70,979,000
	<u>\$ 68,170,000</u>	<u>\$ 83,479,000</u>	<u>\$(68,170,000)</u>	<u>\$ 83,479,000</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, 2014. 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:

Early Retirement Incentive – This amount represents health insurance costs that the County will incur for retirees, up to a capped amount. These benefits were part of early retirement packages offered in 2011, 2012 and again in 2013. No early retirement incentives were offered in 2014.

Landfill Capping - This account shows the future costs associated with the capping and long-term maintenance of the County's Nanticoke Landfill. Estimated capping and long-term maintenance costs associated with Sections II and III of the Nanticoke Landfill are included in the business-type activities and the Solid Waste Management Fund. Capping and long-term maintenance costs are components of the tipping fee. See Note 16 for further discussion.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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, 2014**

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, 2014 was as follows:

Table 1. Governmental Activities Long-term Liability Activity

<u>Governmental activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Bonds and notes payable:					
General obligation debt	\$ 45,624,091	\$ -	\$ (4,988,436)	\$ 40,635,655	\$ 4,646,483
Total Bonds and notes payable	45,624,091	-	(4,988,436)	40,635,655	4,646,483
Other Liabilities:					
Early retirement incentive costs	2,219,335	-	(342,995)	1,876,340	323,217
Workers' compensation liability	5,612,714	9,447,286	-	15,060,000	2,403,627
Compensated absences	9,769,014	369,711	-	10,138,725	-
Liability and casualty	1,779,121	-	(67,121)	1,712,000	675,000
Obligations under capital leases	2,715,444	162,341	(1,332,974)	1,544,811	516,996
Due to NYS ERS-Chapter 57	-	3,846,063	-	3,846,063	-
Net OPEB Obligation	54,240,310	1,412,163	(9,290)	55,643,183	-
Total Other Liabilities	76,335,938	15,237,564	(1,752,380)	89,821,122	3,918,840
Governmental activities long-term liabilities	<u>\$ 121,960,029</u>	<u>\$ 15,237,564</u>	<u>\$ (6,740,816)</u>	<u>\$ 130,456,777</u>	<u>\$ 8,565,323</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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	\$ 21,813,909	\$ -	\$ (3,038,064)	\$ 18,775,845	\$ 2,910,017
Total Bonds and notes payable	<u>21,813,909</u>	<u>-</u>	<u>(3,038,064)</u>	<u>18,775,845</u>	<u>2,910,017</u>
Other Liabilities:					
Early retirement incentive costs	718,159	-	(87,884)	630,275	90,281
Landfill capping liability	5,880,312	6,564,940	-	12,445,252	149,912
Workers' compensation liability	442	-	(442)	-	-
Compensated absences	1,527,590	52,168	(104,932)	1,474,826	-
Obligations under capital lease	17,930	7,200	(7,999)	17,131	6,561
Due to NYS ERS-Chapter 57	-	987,659	-	987,659	-
Net OPEB Obligation	16,550,081	126,635	(94,416)	16,582,300	-
Other non-current liabilities	108,996	9,658	-	118,654	-
Total Other Liabilities	<u>24,803,510</u>	<u>7,748,260</u>	<u>(295,673)</u>	<u>32,256,097</u>	<u>246,754</u>
Business-type activities long-term liabilities	<u>\$ 46,617,419</u>	<u>\$ 7,748,260</u>	<u>\$ (3,333,737)</u>	<u>\$ 51,031,942</u>	<u>\$ 3,156,771</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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, 2014 was \$1,228,500.

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

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 installment of \$1,500 at an interest rate of 5.400% is due April of 2015 as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 1,500	\$ 41	\$ 1,541
	<u>\$ 1,500</u>	<u>\$ 41</u>	<u>\$ 1,541</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 \$235,000 at interest rates of 4.375% to 4.500% depending upon maturity are due annually each April as follows:

Year Ending	Principal	Interest	Total
2015	\$ 155,000	\$ 6,988	\$ 161,988
2016	80,000	1,750	81,750
	<u>\$ 235,000</u>	<u>\$ 8,738</u>	<u>\$ 243,738</u>

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 \$19,950,000 at interest rates of 4.000% to 5.000% depending upon maturity are due annually each April as follows:

Year Ending	Principal	Interest	Total
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	3,370,000	454,000	3,824,000
2019	3,540,000	281,250	3,821,250
2020-2021	3,855,000	289,125	4,144,125
	<u>\$ 19,950,000</u>	<u>\$ 3,327,100</u>	<u>\$ 23,277,100</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

8. Long-term Liabilities (Continued)

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 interest rate of 5.322% to 5.952% depending on maturity are due annually each April as follows:

Year Ending	Principal	Interest	Total
2015	\$ -	\$ 1,019,171	\$ 1,019,171
2016	-	1,019,171	1,019,171
2017	-	1,019,171	1,019,171
2018	-	1,019,171	1,019,171
2019	-	1,019,171	1,019,171
2020-2024	16,385,000	3,087,856	19,472,856
2025	1,070,000	33,812	1,103,812
	<u>\$ 17,455,000</u>	<u>\$ 8,217,523</u>	<u>\$ 25,672,523</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 interest rates of 5.322% to 5.952% depending upon maturity due annually each April as follows:

Year Ending	Principal	Interest	Total
2015	\$ -	\$ 203,192	\$ 203,192
2016	-	203,192	203,192
2017	-	203,192	203,192
2018	-	203,192	203,192
2019	-	203,192	203,192
2020-2024	-	1,015,960	1,015,960
2025	3,480,000	101,596	3,581,596
	<u>\$ 3,480,000</u>	<u>\$ 2,133,516</u>	<u>\$ 5,613,516</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 \$610,000 at interest rates of 2.250% to 3.000% depending upon maturity are due annually each February as follows:

Year Ending	Principal	Interest	Total
2015	\$ 345,000	\$ 11,138	\$ 356,138
2016	265,000	2,981	267,981
	<u>\$ 610,000</u>	<u>\$ 14,119</u>	<u>\$ 624,119</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 \$12,025,000 at interest rates of 4.500% 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>
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	2,455,000	109,656	2,564,656
2019	2,530,000	37,950	2,567,950
	<u>\$ 12,025,000</u>	<u>\$ 842,663</u>	<u>\$ 12,867,663</u>

County Refunding (Serial) Bonds, 2013 – Issue 25 aggregating \$5,655,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 2005 - Issue 19 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, Landfill Public Water Supply, and Partial Landfill Closure. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$5,655,000 at interest rates of 3.000% 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>
2015	\$ 1,830,000	\$ 161,700	\$ 1,991,700
2016	1,875,000	106,125	1,981,125
2017	1,950,000	39,000	1,989,000
	<u>\$ 5,655,000</u>	<u>\$ 306,825</u>	<u>\$ 5,961,825</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

8. Long-term Liabilities (Continued)

Table 3. General Obligation Bonds - Governmental Activities

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

Year Ending	Principal	Interest	Total
2015	\$ 4,646,483	\$ 1,817,780	\$ 6,464,263
2016	4,790,913	1,653,051	6,443,964
2017	4,980,002	1,465,401	6,445,403
2018	4,093,240	1,282,026	5,375,266
2019	4,266,587	1,108,932	5,375,519
2020-2024	14,580,660	3,164,624	17,745,284
2025	3,277,770	97,546	3,375,316
	<u>\$ 40,635,655</u>	<u>\$ 10,589,360</u>	<u>\$ 51,225,015</u>

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
2015	\$ 2,910,017	\$ 782,149	\$ 3,692,166
2016	2,824,087	687,212	3,511,299
2017	2,574,998	589,000	3,163,998
2018	1,731,760	503,993	2,235,753
2019	1,803,413	432,631	2,236,044
2020-2024	5,659,340	1,228,317	6,887,657
2025	1,272,230	37,862	1,310,092
	<u>\$ 18,775,845</u>	<u>\$ 4,261,164</u>	<u>\$ 23,037,009</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 6.000% to 7.850% depending upon maturity. Utilizing the flexible amortization, variable payments are due annually each June as follows:

Year Ending	Series 2001 Bonds			
	Nonflexible Principal	Flexible Principal	Interest	Total
2015	\$ 500,000	\$ 3,405,000	\$ 2,110,550	\$ 6,015,550
2016	570,000	1,195,000	1,953,809	3,718,809
2017	-	1,855,000	1,850,928	3,705,928
2018	-	2,355,000	1,732,522	4,087,522
2019	-	2,480,000	1,596,538	4,076,538
2020 - 2024	-	14,795,000	5,636,125	20,431,125
2025 - 2028	-	11,915,000	1,159,056	13,074,056
Total	<u>\$ 1,070,000</u>	<u>\$ 38,000,000</u>	<u>\$ 16,039,528</u>	<u>\$ 55,109,528</u>

Nonflexible maturities for these bonds represent the minimum amount of principal BTASC must pay as of the specific dates in order to avoid a default. The flexible amortization payments represent the additional amount of principal and interest BTASC has covenanted to pay to the extent of available TSRs collected. BTASC is currently making all Nonflexible payments and a portion of the flexible principal payment to the extent of the TSRs collected. That unpaid portion of the flexible principal payment is able to be paid from subsequent TSRs as added to the second following year's scheduled flexible principal payment amount.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

8. Long-term Liabilities (Continued)

The Series 2005 Bonds are capital appreciation bonds, upon which 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.

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.

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	Projected Debt Service			Accreted Interest
	Ending	Principal	Interest	
2015	\$ -	\$ -	\$ -	\$ 2,132,879
2016	-	-	-	2,285,233
2017	332,969	324,392	657,361	2,430,801
2018	839,374	918,690	1,758,064	2,532,306
2019	825,470	1,008,771	1,834,241	2,609,375
2020 - 2024	2,427,175	4,211,794	6,638,969	14,969,472
2025 - 2029	5,169,318	15,997,389	21,166,707	17,267,455
2030 - 2034	3,710,368	24,740,756	28,451,124	13,645,480
2035 - 2039	2,687,648	27,596,532	30,284,180	6,287,741
2040	248,160	3,289,110	3,537,270	133,485
	<u>\$ 16,240,482</u>	<u>\$ 78,087,434</u>	<u>\$ 94,327,916</u>	<u>\$ 64,294,227</u>

Accreted Interest at December 31, 2014

13,793,207
\$ 78,087,434

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, 2014**

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>
2015	\$ 166,183	\$ -	\$ 166,183
	<u>\$ 166,183</u>	<u>\$ -</u>	<u>\$ 166,183</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, 2014**

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, 2014**

9. Fund Balance (continued)

Governmental Funds					
December 31, 2014					
	Major Funds			Other Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund		
Non-spendable:					
Long-term receivables	\$ 173,609	\$ -	\$ -	\$ -	\$ 173,609
Prepaid Expenses	817,594				817,594
Inventory	264,733	-	-	656,402	921,135
Total Non-Spendable	1,255,936	-	-	656,402	1,912,338
Restricted for:					
Debt	-	-	9,105,524	-	9,105,524
Tax stabilization	272,923	-	-	-	272,923
Operating grants	1,044,458	-	-	-	1,044,458
Capital Purposes	-	48,234	-	-	48,234
Total Restricted	1,317,381	48,234	9,105,524	-	10,471,139
Assigned to:					
Prior Year Obligations	7,041,041	-	-	397,146	7,438,187
Appropriated fund balance	4,928,191	-	-	100,000	5,028,191
Stop-DWI	46,572	-	-	-	46,572
Hotel/Motel Occupancy Tax	129,664	-	-	-	129,664
Economic development	1,214,389	-	-	-	1,214,389
911 system costs	103,557	-	-	-	103,557
Veterans service programs	1,242,425	-	-	-	1,242,425
Dog shelter services	260,772	-	-	-	260,772
Energy Development	38,824	-	-	-	38,824
Incubator	10,597	-	-	-	10,597
Handicapped parking programs	21,799	-	-	-	21,799
Transportation	-	-	-	1,689,402	1,689,402
Culture and recreation	-	-	-	8,372	8,372
Total Assigned	15,037,831	-	-	2,194,920	17,232,751
Unassigned	290,560	(27,835,892)	(11,945,000)	(923,979)	(40,414,311)
Total Unassigned	290,560	(27,835,892)	(11,945,000)	(923,979)	(40,414,311)
Total fund balances	\$ 17,901,708	\$ (27,787,658)	\$ (2,839,476)	\$ 1,927,343	\$ (10,798,083)

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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. Starting April 1, 2013 all new hires a subject to a scaling contribution rate based on their annual salary. The basis for contributions made is as follows:

Wages	Contribution Rate
\$45,000 or less	3.00%
\$45,000.01 to \$55,000	3.50%
\$55,000.01 to \$75,000	4.50%
\$75,000.01 to \$100,000	5.75%
More than \$100,000	6.00%

For the first 3 years of membership Tier 6 employees contribution rate is based on annual wages. Thereafter, contribution rate is based on what employees earned 2 years prior.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

10. Employee Retirement Systems and Pension Plans (continued)

Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. 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>	
	Amount	Percent of	Amount	Percent of
	<u>(In Thousands)</u>	<u>Covered Salaries</u>	<u>(In Thousands)</u>	<u>Covered Salaries</u>
2012	\$ 17,499	20.51	\$ 882	1.03
2013	19,463	22.83	907	1.06
2014	13,433	15.74	947	1.11

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

Chapter 57 of the Laws of 2010 of the State of New York was enacted that allows local employers to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until that fiscal year in which amortization was instituted.
- For subsequent State fiscal years, the graded rate will increase or decrease by up to one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to taxable fixed income investments of the similar duration.
- For subsequent State fiscal years in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

This law requires participating employers to make payments on a current basis while amortizing existing unpaid amounts relating to the System's fiscal years when the local employer opts to participate in the program. The total unpaid liability at the end of December 31, 2014 was \$4,401,822 of which \$1,037,608 is reported in the Proprietary Funds and \$3,364,214 in the Governmental Funds.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

10. Employee Retirement Systems and Pension Plans (continued)

Chapter 165 of the Laws of 1995, Article 14B, of the State of New York and Chapter 105 of the Laws of 2010 authorize local governments to make available retirement benefit incentive programs. The Chapter 165 election has an estimated total cost of \$259,450, of which all was charged to expenditures in the Governmental Funds in the current fiscal year. The cost of the program will be billed and paid over 10 years beginning in 2008 through 2017. The Chapter 105 election has an estimated total cost of \$172,450, of which \$36,643 is reported in the Proprietary Funds with the remaining \$135,807 in Governmental Funds. The cost of this program will be billed and paid over 5 years from 2012 through 2016.

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

11. Other Postemployment Benefits (Continued)

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.

	2014
Annual Required Contribution	\$ 12,417,238
Interest on Net OPEB Obligation	3,051,066
Adjustment to Annual Required Contribution	(4,249,289)
Annual OPEB Cost	11,219,015
Contributions Made	9,783,922
Increase in Net OPEB Obligation	1,435,093
Net OPEB Obligation - Beginning of Year	70,790,391
Net OPEB Obligation - End of Year	\$ 72,225,484

Funding Status and Funding Progress: As of December 31, 2014 the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$153.0 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.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2014

11. Other Postemployment Benefits (Continued)

In the December 31, 2014, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.31% 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 5.00 % to 9.00 % initially, reduced by decrements to an ultimate rate of 5.00% after 10 years. This rate includes a 2.25% 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, 2014 is 30 years.

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 - 2014.

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, 2014, there were claims of \$1,712,000 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

12. Self-Insurance (continued)

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 – 2014.

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.

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. Resolution 2012-326 which amends Local Law 76-8 was approved in 2012 to increase the workers compensation reserve to \$1,500,000. The reserve balance at December 31, 2014, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$2,403,627 at December 31, 2014.

A rate of return of 4% was used for the liability calculation. Workers' compensation liabilities relating to Governmental, Enterprise, Internal Service Funds as well as municipalities other than the County are recorded when incurred and presented within the Workers Compensation Fund. These liabilities amounted to \$9,072,933 at December 31, 2014.

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, 2014**

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, 2014 there were 42 surviving spouses with 17 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, 2014. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$2,104,761 for health claims and \$404,827 for prescription drug costs presented in other current liabilities at December 31, 2014.

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, 2014, were:

	Beginning of Year Liability 2014	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2014
Liability and Casualty	\$ 1,779,121	\$ 639,336	\$ (706,457)	\$ 1,712,000
Workers' Compensation	5,612,714	2,556,534	6,890,752	15,060,000
Health Insurance	2,334,251	43,591,211	(43,820,701)	2,104,761
Unemployment Insurance	-	160,994	(160,994)	-
	<u>\$ 9,726,086</u>	<u>\$ 46,948,075</u>	<u>\$ (37,797,400)</u>	<u>\$ 18,876,761</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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, 2014.

Capital Leases

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2015	\$ 812,940	\$ 7,789	\$ 820,729
2016	646,728	6,315	653,043
2017	536,991	2,606	539,597
2018	327,562	1,724	329,286
2019	5,899	1,005	6,904
Minimum lease payments for all capital leases	<u>2,330,119</u>	<u>19,439</u>	<u>2,349,559</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 .367%	785,308	2,308	787,616
Present value of minimum lease payments	<u>\$ 1,544,811</u>	<u>\$ 17,131</u>	<u>\$ 1,561,943</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$14,676, Transit \$3,906 and Aviation \$858 comprising the business-type activities and Internal Service funds \$6,108, which are included in the governmental activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

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 1 year. 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, 2014:

<u>Year ending December 31,</u>	<u>Operating Leases</u>
2015	\$ 984,329
2016	890,211
2017	867,809
2018	114,354
2019	80,361
2020-2024	5
2025-2029	5
2030-2034	5
2035-2039	5
2040-2044	5
Minimum lease payments required	<u>\$ 2,937,089</u>

The rental expense for the County's operating leases, both governmental and business type activities, except those with terms of a month or less that were not renewed, was \$ 1,007,998 for the year ended December 31, 2014.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2014

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2014, are as follows:

	Interfund Receivable From					
	Governmental Fund Types		Proprietary Fund Types		Internal Service	
Interfund Payable To	Major Capital Projects	Non-major Other Governmental	Transit	Aviation	Internal Service	Total
Governmental Fund Types						
General	\$ 200,092	\$ 1,589,697	\$ 4,430,005	\$ 1,148,069	\$ 237	\$ 7,368,100
Debt Service	1,835,555	-	-	-	-	1,835,555
Other Governmental	2,500,002	-	-	-	-	2,500,002
Proprietary Fund Types						
Solid Waste	178,731	-	-	-	-	178,731
Total	<u>\$ 4,714,380</u>	<u>\$ 1,589,697</u>	<u>\$ 4,430,005</u>	<u>\$ 1,148,069</u>	<u>\$ 237</u>	<u>\$ 11,882,388</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

14. Interfund Activity (Continued)

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

<u>Due from Component Unit</u> December 31, 2014	<u>SUNY</u> <u>Broome</u>	<u>IDA</u>	<u>Total</u>
General Fund	\$ -	\$ 166,184	\$ 166,184
Internal Service Funds	629,671	-	629,671

Individual interfund transfers for the year ended December 31, 2014 are as follows:

Transfers In	<u>Transfers Out</u>				<u>Total</u>
	<u>Governmental Fund types</u>			Non-major Other Governmental	
	<u>General</u>	Major <u>Debt</u> Service	<u>Capital</u> Projects		
<u>Governmental Fund Types</u>					
General	\$ -	\$ 883,094	\$ 54,760	\$ -	\$ 937,854
Debt Service	-	-	701,834	-	701,834
Capital Projects	-	-	-	29,277	29,277
Other Governmental	9,805,744	1,071,159	399,719	-	11,276,622
<u>Proprietary Fund Types</u>					
Transportation	1,935,235	-	-	-	1,935,235
Aviation	598,637	-	-	-	598,637
Internal Service	20,682	-	-	-	20,682
Total	<u>\$ 12,360,298</u>	<u>\$ 1,954,253</u>	<u>\$ 1,156,313</u>	<u>\$ 29,277</u>	<u>\$ 15,500,141</u>

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 79.3% and 20.7% 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, 2014

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 Relation – County employees are represented by seven bargaining units with the balance governed by County rules and regulations. There are seven bargaining unit contracts, six of which expired on December 31, 2014. The Sheriff Law Enforcement unit had a tentative agreement as of December 23, 2014 which was ratified in 2015.

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

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

7.) Federal and State Funded Programs – The County participates in 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, 2014

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, 2014. The estimated liability in the Solid Waste Fund is \$12,445,252 as of December 31, 2014. This was a significant increase over 2013 because the full 30 years of post-closure expense was utilized rather than the 2013 figures made up only of years 1-5 of post-closure expenses. The liability is based on 100% utilization of Combined Cells II / III and 12.38% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$11,463,471, 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, 2014. 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, 2014

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

Workers Compensation Fund decreased by \$8,514,691 resulting in a fiscal year end net position deficit of \$9,324,370. The deficit is a result of the projection for the long term liability associated with Worker's Compensation for Broome County based on the most current actuarial report completed on March 31, 2015 from By The Numbers Actual Consulting, Inc. To address this deficit, the County plans to proportionally, among the members based on their liability, to increase their billings each year until the deficit is eliminated.

Fleet Management decreased by \$5,487 during 2014, resulting in a fiscal year end net position deficit of \$26,948. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$181,644. 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 increased by \$70,465 during 2014, resulting in a fiscal year end net position deficit of \$321,773. The deficit is a result of decreased revenue caused by 2011 flood damage. The deficit has been decreased each year since the flood occurred and the County anticipates this continuation until the deficit is eliminated.

Office of Employment and Training decreased by \$102,178 during 2014, resulting in a fiscal year end net position deficit of \$284,325. The deficit is due to reconciling with the state and confirming that no further revenue will be forthcoming from prior year grants. The County intends to eliminate the deficit by closing out projects which created this deficit to the general fund in the next couple of years.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

17. Deficit Fund Balances / Net Position (Continued)

The net position of the Capital Projects Fund decreased by \$6,912,119, resulting in a fiscal year end net position deficit of \$27,787,658. 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.

The net position of the Debt Service Fund decreased by \$477,495, resulting in a fiscal year end net position deficit of \$2,839,476. This deficit is due to Bond Anticipation Notes (BANs) being issued with the proceeds being used to call the Certificates of Participation (COPS) in 2012. 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, 2014 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
Handicapped Parking Programs	\$ 21,799
Dog Shelter Programs	326,393
Stop-DWI Programs	934
Sheriff Programs	578,820
District Attorney Programs	149,334
Capital Reserve - Buses	48,234
Total	<u>\$ 1,125,514</u>

19. Subsequent Events

In May 2015 the County will be refinancing its bond anticipation notes. The new outstanding debt totals \$91,100,000 of which \$20.1 million is new moneys for new capital projects, with the balance comprised of existing capital activities.

20. Reclassification

Certain amounts reported at December 31, 2013 have been reclassified to reflect information and assumptions existing at December 31, 2014. These reclassifications had no effect on net position or change in net position as originally reported.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2014**

21. Accounting Pronouncements Issued Not Yet Implemented

In June 2012, the GASB issued Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27. The objective of Statement No. 68 is to establish 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 Statement No. 68 for the year ending December 31, 2015, with early adoption encouraged.

In November 2013, the GASB issued Statement No. 71, Pension Transitions for Contributions Made Subsequent to the Transition Date – an amendment of GASB Statement No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The County is required to adopt the provisions of this Statement in conjunction with GASB Statement No. 68, for the year ending December 31, 2015, with early adoption encouraged.

In February 2015, the GASB issued Statement No. 72, Fair Value Measurement and Application. The objective of this Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The County is required to adopt the provisions of this Statement for the year ending December 31, 2016.

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

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

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Percentage	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2008	\$ -	\$ 186,313,978	\$ 186,313,978	-	\$ 87,648,394	212.57
1/1/2009	-	138,886,743	138,886,743	-	93,500,113	148.54
1/1/2010	-	179,016,771	179,016,771	-	91,448,821	195.76
1/1/2011	-	186,715,206	186,715,206	-	90,003,231	207.45
1/1/2012	-	190,253,687	190,253,687	-	88,227,371	215.64
1/1/2013	-	125,776,870	125,776,870	-	88,023,763	142.89
1/1/2014	-	152,954,371	152,954,371	-	87,892,767	174.02

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Supplementary Information

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Combining, Individual Fund Financial Statements and Schedules

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General Fund

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General Fund

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

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County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2014

	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	\$ 5,452,248	\$ 5,485,913	\$ 5,249,976	\$ -	\$ 5,249,976	\$ 235,937
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	2,559,391	2,550,847	2,140,176	3,052	2,143,228	407,619
Chargeback expenditures	557,738	581,743	560,754	-	560,754	20,989
Employee benefits	3,139,258	3,134,088	2,745,172	-	2,745,172	388,916
Total Public Works	11,708,635	11,752,591	10,696,078	3,052	10,699,130	1,053,461
County Executive						
Personal service	458,441	458,441	413,379	-	413,379	45,062
Contractual expenditures	10,980	11,351	5,797	2,112	7,909	3,442
Chargeback expenditures	389	389	389	-	389	-
Employee benefits	298,700	298,700	262,451	-	262,451	36,249
Total County Executive	768,510	768,881	682,017	2,112	684,129	84,752
Clerk, Legislative Board						
Personal service	406,026	407,231	407,226	-	407,226	5
Contractual expenditures	16,038	19,385	12,183	1,590	13,773	5,612
Chargeback expenditures	655	655	655	-	655	-
Employee benefits	289,580	289,580	267,799	-	267,799	21,782
Total Clerk, Legislative Board	712,299	716,851	687,863	1,590	689,453	27,398
Coroners						
Personal service	112,000	112,000	84,646	-	84,646	27,354
Contractual expenditures	246,138	309,038	340,700	-	340,700	(31,662)
Employee benefits	22,021	22,021	17,509	-	17,509	4,512
Total Coroners	380,159	443,059	442,855	-	442,855	204
Probation						
Personal service	2,330,994	2,330,994	2,208,889	-	2,208,889	122,105
Contractual expenditures	89,519	98,490	34,339	-	34,339	64,151
Chargeback expenditures	157,114	158,219	158,215	-	158,215	4
Employee benefits	1,714,377	1,713,272	1,449,141	-	1,449,141	264,131
Total Probation	4,292,004	4,300,975	3,850,583	-	3,850,583	450,392
County Clerk						
Personal service	1,158,813	1,158,813	1,144,128	-	1,144,128	14,685
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	288,830	288,889	273,923	3,387	277,310	11,579
Chargeback expenditures	83,865	83,865	57,008	-	57,008	26,857
Employee benefits	869,778	869,778	745,393	-	745,393	124,385
Total County Clerk	2,401,286	2,401,345	2,220,452	3,387	2,223,839	177,506
District Attorney						
Personal service	1,769,892	1,769,892	1,741,236	-	1,741,236	28,656
Equipment and capital outlay	-	7,050	7,050	-	7,050	-
Contractual expenditures	219,968	221,280	268,471	4,514	272,985	(51,705)
Chargeback expenditures	54,287	54,287	52,806	-	52,806	1,481
Employee benefits	863,345	863,345	728,930	-	728,930	134,415
Total District Attorney	2,907,492	2,915,854	2,798,493	4,514	2,803,007	112,847
Office of Management & Budget						
Personal service	797,470	797,470	768,966	-	768,966	28,504
Contractual expenditures	17,800	24,146	42,454,172	(42,438,672)	15,500	8,646
Chargeback expenditures	791	791	791	-	791	-
Employee benefits	373,841	373,841	317,936	-	317,936	55,905
Total Office of Management & Budget	1,189,902	1,196,248	43,541,866	(42,438,672)	1,103,194	93,054
Audit & Control						
Personal service	551,180	555,332	555,322	-	555,322	10
Contractual expenditures	2,348,007	2,542,667	2,536,639	-	2,536,639	6,028
Chargeback expenditures	9,571	9,571	8,840	-	8,840	731
Employee benefits	333,832	329,680	327,228	-	327,228	2,452
Total Audit & Control	3,242,590	3,437,250	3,428,029	-	3,428,029	9,221

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2014

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Information Technology						
Personal service	\$ 1,809,066	\$ 1,819,066	\$ 1,793,285	\$ -	\$ 1,793,285	\$ 25,781
Equipment and capital outlay	50,000	102,307	86,919	-	86,919	15,388
Contractual expenditures	2,904,114	2,950,280	2,303,703	562,608	2,866,311	83,969
Chargeback expenditures	18,964	18,964	16,815	-	16,815	2,149
Employee benefits	1,046,346	970,028	849,374	-	849,374	120,653
Total Information Technology	5,828,490	5,860,644	5,050,097	562,608	5,612,705	247,939
Law						
Personal service	1,301,054	1,301,054	1,252,812	-	1,252,812	48,242
Contractual expenditures	133,061	133,061	114,313	1,756	116,069	16,992
Chargeback expenditures	5,006	5,006	3,997	-	3,997	1,009
Employee benefits	796,458	796,458	683,704	-	683,704	112,754
Total Law	2,235,579	2,235,579	2,054,826	1,756	2,056,582	178,997
Personnel						
Personal service	451,093	451,093	445,761	-	445,761	5,332
Contractual expenditures	9,208	9,340	3,473	2,076	5,549	3,791
Chargeback expenditures	1,542	1,542	423	-	423	1,119
Employee benefits	386,816	386,816	348,920	-	348,920	37,896
Total Personnel	848,659	848,791	798,577	2,076	800,653	48,138
Elections						
Personal service	452,844	513,014	513,006	-	513,006	8
Contractual expenditures	648,488	608,191	613,577	1,512	615,089	(6,898)
Chargeback expenditures	9,076	9,076	8,901	-	8,901	175
Employee benefits	195,540	180,075	170,893	-	170,893	9,182
Total Elections	1,305,948	1,310,356	1,306,377	1,512	1,307,889	2,467
Veterans' Services						
Personal service	101,362	101,362	84,751	-	84,751	16,611
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	168,050	168,050	109,906	-	109,906	58,144
Chargeback expenditures	94,912	94,912	58,365	-	58,365	36,547
Employee benefits	58,698	58,698	48,645	-	48,645	10,053
Total Veterans' Services	423,022	423,022	301,668	-	301,668	121,354
Planning & Economic Development						
Personal service	367,052	367,052	366,414	-	366,414	638
Equipment and capital outlay	-	-	15,052	-	15,052	(15,052)
Contractual expenditures	165,659	156,441	136,577	1,662	138,239	18,202
Chargeback expenditures	3,478	3,478	3,187	-	3,187	291
Employee benefits	211,186	211,186	192,572	-	192,572	18,614
Total Planning & Economic Development	747,375	738,157	713,801	1,662	715,463	22,694
Sheriff						
Personal service	17,295,316	17,299,791	16,607,184	-	16,607,184	692,607
Equipment and capital outlay	14,663	14,663	-	-	-	14,663
Contractual expenditures	4,628,475	4,734,369	4,169,611	10,256	4,179,867	554,502
Chargeback expenditures	2,676,508	2,676,508	2,536,222	-	2,536,222	140,286
Employee benefits	10,023,028	10,023,029	8,845,472	-	8,845,472	1,177,557
Total Sheriff	34,637,990	34,748,360	32,158,489	10,256	32,168,745	2,579,615
Emergency Services						
Personal service	2,885,908	2,903,198	2,903,180	-	2,903,180	18
Equipment and capital outlay	-	229,000	-	-	-	229,000
Contractual expenditures	521,240	526,321	643,501	65,572	709,073	(182,752)
Chargeback expenditures	131,741	132,359	131,601	-	131,601	758
Employee benefits	1,361,945	1,344,340	1,235,409	-	1,235,409	108,931
Total Emergency Services	4,900,834	5,135,218	4,913,691	65,572	4,979,263	155,955

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2014

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Mental Health						
Personal service	\$ 1,384,788	\$ 1,384,788	\$ 936,778	\$ -	\$ 936,778	\$ 448,010
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	369,516	323,746	110,761	140,868	251,629	72,117
Chargeback expenditures	282,961	282,961	229,828	-	229,828	53,133
Employee benefits	1,005,529	1,005,529	736,068	-	736,068	269,461
Total Mental Health	3,042,794	2,997,024	2,013,435	140,868	2,154,303	842,721
Health						
Personal service	2,997,281	3,025,161	2,830,928	-	2,830,928	194,233
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	8,505,250	8,562,930	8,957,860	(1,712,130)	7,245,730	1,317,200
Chargeback expenditures	971,047	971,047	924,352	-	924,352	46,695
Employee benefits	2,184,370	2,156,490	1,916,210	-	1,916,210	240,280
Total Health	14,657,948	14,715,628	14,629,350	(1,712,130)	12,917,220	1,798,408
Public Defender						
Personal service	1,251,330	1,251,330	1,207,530	-	1,207,530	43,800
Contractual expenditures	68,200	68,115	54,521	4,020	58,541	9,574
Chargeback expenditures	9,945	10,030	10,030	-	10,030	0
Employee benefits	623,784	623,784	522,746	-	522,746	101,038
Total Public Defender	1,953,259	1,953,259	1,794,826	4,020	1,798,846	154,413
Parks and Recreation						
Personal service	1,262,842	1,266,907	1,259,917	-	1,259,917	6,990
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	438,333	453,563	485,319	-	485,319	(31,756)
Chargeback expenditures	57,485	57,595	55,235	-	55,235	2,360
Employee benefits	934,513	930,338	852,327	-	852,327	78,011
Total Parks and Recreation	2,693,173	2,708,403	2,652,797	-	2,652,797	55,606
Office of Energy and Development						
Personal service	90,903	90,903	79,098	-	79,098	11,805
Equipment and capital outlay	-	-	41,563	-	41,563	(41,563)
Contractual expenditures	57,786	92,084	6,186	-	6,186	85,898
Chargeback expenditures	20,031	20,031	8,482	-	8,482	11,549
Employee benefits	31,280	31,280	23,825	-	23,825	7,455
Total Office of Energy and Development	200,000	234,298	159,154	-	159,154	75,144
Real Property Tax Services						
Personal service	548,035	548,035	547,075	-	547,075	960
Contractual expenditures	112,265	112,453	100,372	4,711	105,083	7,370
Chargeback expenditures	4,653	4,653	2,918	-	2,918	1,735
Employee benefits	391,874	391,874	340,041	-	340,041	51,833
Total Real Property Tax Services	1,056,827	1,057,015	990,407	4,711	995,118	61,897
Forum						
Personal service	43,714	43,714	42,575	-	42,575	1,139
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	96,080	97,166	57,842	-	57,842	39,324
Chargeback expenditures	4,339	4,339	4,339	-	4,339	-
Employee benefits	29,689	29,689	26,524	-	26,524	3,165
Total Forum	173,822	174,908	131,280	-	131,280	43,628
Social Services						
Personal service	11,490,700	11,491,315	11,099,518	-	11,099,518	391,797
Equipment and capital outlay	-	-	7,675	-	7,675	(7,675)
Contractual expenditures	97,801,405	99,861,647	150,384,409	(56,203,704)	94,180,705	5,680,942
Chargeback expenditures	5,433,881	5,118,953	3,872,283	-	3,872,283	1,246,670
Employee benefits	7,881,833	7,875,978	6,805,048	-	6,805,048	1,070,930
Total Social Services	122,607,819	124,347,893	172,168,932	(56,203,704)	115,965,228	8,382,665

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2014

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Office for Aging						
Personal service	\$ 284,087	\$ 285,387	\$ 285,382	\$ -	\$ 285,382	\$ 5
Contractual expenditures	94,178	109,878	103,353	2,028	105,381	4,497
Chargeback expenditures	4,641	4,641	4,641	-	4,641	-
Employee benefits	534,897	533,597	511,608	-	511,608	21,989
Total Office for Aging	917,803	933,503	904,984	2,028	907,012	26,491
Purchasing						
Personal service	173,296	173,296	169,999	-	169,999	3,297
Contractual expenditures	5,463	5,558	5,557	-	5,557	1
Chargeback expenditures	157	157	157	-	157	-
Employee benefits	140,002	139,907	120,147	-	120,147	19,760
Total Purchasing	318,918	318,918	295,861	-	295,861	23,057
Stop-DWI						
Personal service	96,372	98,807	98,805	-	98,805	2
Contractual expenditures	131,682	161,492	338,881	-	338,881	(177,389)
Chargeback expenditures	105,112	105,112	93,042	-	93,042	12,070
Employee benefits	59,834	57,399	52,733	-	52,733	4,666
Total Stop-DWI	393,000	422,810	583,461	-	583,461	(160,651)
Unallocated items						
Personal service	(2,914,201)	(2,914,201)	-	-	-	(2,914,201)
Contractual expenditures	2,267,734	2,223,054	1,986,221	-	1,986,221	236,833
Chargeback expenditures	(50,000)	(50,000)	-	-	-	(50,000)
Employee benefits	(490,437)	(490,437)	115,879	-	115,879	(606,316)
Total Unallocated items	(1,186,904)	(1,231,584)	2,102,100	-	2,102,100	(3,333,684)
Total current	225,359,233	227,865,255	314,072,347	(99,542,782)	214,529,565	13,335,690
Debt Service:						
Principal						
Public Works	-	-	2,890	(2,890)	-	-
County Executive	-	-	1,415	(1,415)	-	-
Clerk, Legislative Board	-	-	1,114	(1,114)	-	-
County Clerk	-	-	2,646	(2,646)	-	-
District Attorney	-	-	3,848	(3,848)	-	-
Office of Management & Budget	-	-	1,426	(1,426)	-	-
Information Technology	-	-	551,738	(551,738)	-	-
Law	-	-	1,379	(1,379)	-	-
Personnel	-	-	1,683	(1,683)	-	-
Elections	-	-	1,227	(1,227)	-	-
Planning & Economic Development	-	-	1,444	(1,444)	-	-
Sheriff	-	-	8,298	(8,298)	-	-
Emergency Services	-	-	63,934	(63,934)	-	-
Mental Health	-	-	74,196	(74,196)	-	-
Health	-	-	328,486	(328,486)	-	-
Public Defender	-	-	3,455	(3,455)	-	-
Real Property Tax Services	-	-	4,252	(4,252)	-	-
Social Services	-	-	19,506	(19,506)	-	-
Office for Aging	-	-	1,787	(1,787)	-	-
Unallocated items	3,508,444	3,488,124	2,817,964	690,480	3,508,444	(20,320)

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2014

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Interest						
Public Works	\$ -	\$ -	\$ 162	\$ (162)	\$ -	\$ -
County Executive	-	-	697	(697)	-	-
Clerk, Legislative Board	-	-	476	(476)	-	-
County Clerk	-	-	741	(741)	-	-
District Attorney	-	-	666	(666)	-	-
Office of Management & Budget	-	-	84	(84)	-	-
Information Technology	-	-	10,870	(10,870)	-	-
Law	-	-	377	(377)	-	-
Personnel	-	-	393	(393)	-	-
Elections	-	-	285	(285)	-	-
Planning & Economic Development	-	-	218	(218)	-	-
Sheriff	-	-	1,958	(1,958)	-	-
Emergency Services	-	-	1,638	(1,638)	-	-
Mental Health	-	-	66,672	(66,672)	-	-
Health	-	-	71,421	(71,421)	-	-
Public Defender	-	-	565	(565)	-	-
Real Property Tax Services	-	-	459	(459)	-	-
Social Services	-	-	53,273	(53,273)	-	-
Office for Aging	-	-	241	(241)	-	-
Unallocated items	1,463,204	1,463,204	1,082,891	362,291	1,445,182	18,022
Total debt service	4,971,648	4,951,328	5,186,775	(233,149)	4,953,624	(2,296)
Total expenditures	230,330,881	232,816,583	319,259,122	(99,775,931)	219,483,189	13,333,394
Transfers out:						
Transfers out						
Probation	117,351	117,351	117,351	-	117,351	-
District Attorney	189,706	189,706	185,999	-	185,999	3,707
Information Technology	-	76,318	76,318	-	76,318	-
Veterans	100,000	100,000	100,000	-	100,000	-
Planning and Economic Development	55,000	81,454	81,454	-	81,454	-
Sheriff	42,831	42,831	42,831	-	42,831	-
Emergency Services	40,000	40,000	40,000	-	40,000	-
Mental Health	345,087	391,027	391,021	-	391,021	6
Social Services	-	325,983	287,615	-	287,615	38,368
Office for Aging	1,144,718	1,144,718	1,144,718	-	1,144,718	-
Unallocated items	12,238,518	12,303,518	9,892,991	(1,738,667)	8,154,324	4,149,194
Transfers to component units - Unallocated items	6,978,776	6,978,776	8,031,547	(1,052,771)	6,978,776	-
Total transfers out	21,251,987	21,791,682	20,391,845	(2,791,438)	17,600,407	4,191,274
Total expenditures and transfers out	\$ 251,582,868	\$ 254,608,265	\$ 339,650,967	\$ (102,567,369)	\$ 237,083,596	\$ 17,524,669

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, 2014

	SUNY Broome ¹	Indirect Costs ²	Capital Leases Principal ³	Capital Leases Interest ³	Sales Tax ⁴	Noncash Assistance ⁵	Total
Expenditures							
Public Works	\$ -	\$ -	\$ 2,890	\$ 162	\$ -	\$ -	\$ 3,052
County Executive	-	-	1,415	697	-	-	2,112
Clerk, Legislative Board	-	-	1,114	476	-	-	1,590
Elections	-	-	1,227	285	-	-	1,512
County Clerk	-	-	2,646	741	-	-	3,387
District Attorney	-	-	3,848	666	-	-	4,514
Office of Management & Budget	-	-	1,426	84	-	-	1,510
Information Technology	-	-	551,738	10,870	-	-	562,608
Law	-	-	1,379	377	-	-	1,756
Personnel	-	-	1,683	393	-	-	2,076
Planning & Economic Development	-	-	1,444	218	-	-	1,662
Sheriff	-	-	8,298	1,958	-	-	10,256
Emergency Services	-	-	63,934	1,638	-	-	65,572
Mental Health	-	-	74,196	66,672	-	-	140,868
Health	-	-	328,486	71,421	-	(2,112,037)	(1,712,130)
Public Defender	-	-	3,455	565	-	-	4,020
Real Property Tax Services	-	-	4,252	459	-	-	4,711
Social Services	-	-	19,506	53,273	-	(56,276,483)	(56,203,704)
Office for Aging	-	-	1,787	241	-	-	2,028
Unallocated items	(8,031,547)	-	-	-	-	-	(8,031,547)
Debt Service							
Public Works	-	-	(2,890)	(162)	-	-	(3,052)
County Executive	-	-	(1,415)	(697)	-	-	(2,112)
Clerk, Legislative Board	-	-	(1,114)	(476)	-	-	(1,590)
Elections	-	-	(1,227)	(285)	-	-	(1,512)
County Clerk	-	-	(2,646)	(741)	-	-	(3,387)
District Attorney	-	-	(3,848)	(666)	-	-	(4,514)
Office of Management & Budget	-	-	(1,426)	(84)	-	-	(1,510)
Information Technology	-	-	(551,738)	(10,870)	-	-	(562,608)
Law	-	-	(1,379)	(377)	-	-	(1,756)
Personnel	-	-	(1,683)	(393)	-	-	(2,076)
Planning & Economic Development	-	-	(1,444)	(218)	-	-	(1,662)
Sheriff	-	-	(8,298)	(1,958)	-	-	(10,256)
Emergency Services	-	-	(63,934)	(1,638)	-	-	(65,572)
Mental Health	-	-	(74,196)	(66,672)	-	-	(140,868)
Health	-	-	(328,486)	(71,421)	-	-	(399,907)
Public Defender	-	-	(3,455)	(565)	-	-	(4,020)
Real Property Tax Services	-	-	(4,252)	(459)	-	-	(4,711)
Social Services	-	-	(19,506)	(53,273)	-	-	(72,779)
Office for Aging	-	-	(1,787)	(241)	-	-	(2,028)
Unallocated items	1,052,771	-	-	-	-	-	1,052,771
Other financing sources (uses)							
Transfers out	-	(1,738,667)	-	-	-	-	(1,738,667)
Transfers to component units	6,978,776	-	-	-	-	-	6,978,776

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

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

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

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

⁵ The WIC, Food Stamps, and HEAP programs are budgeted on a net basis but presented on a gross basis. Therefore equal amounts of federal aid & program expenditures representing the portion paid for on behalf of the the County were not budgeted within the general fund.

Principal payments on Bond Anticipation Notes (BANs) are budgeted as principal but the actual expenditures are presented as transfers.

Nonmajor Governmental Funds

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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 Veterans 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.

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County of Broome
Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2014

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	
Assets							
Cash and cash equivalents	\$ 156,065	\$ 181,441	\$ 106,418	\$ -	\$ -	\$ -	\$ 443,924
Accounts Receivable	13,481	-	3,148	253,459	-	2,000	272,088
Due from other funds	1,478,244	-	-	1,021,758	-	-	2,500,002
Due from other governments	588,000	-	-	-	-	-	588,000
Inventories	215,609	432,679	-	-	-	8,114	656,402
Restricted assets:							
Receivables	-	-	-	-	26	-	26
Due from other governments	-	-	-	-	209,529	-	209,529
Total assets	\$ 2,451,399	\$ 614,120	\$ 109,566	\$ 1,275,217	\$ 209,555	\$ 10,114	\$ 4,669,971
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 65,823	\$ 93,600	\$ 13,260	\$ 33,156	\$ 117,284	\$ 3,057	\$ 326,180
Payroll related liabilities	371,167	76,856	87,435	59,790	88,226	15,563	699,037
Accrued liabilities	2,224	-	-	344	10,127	11,846	24,541
Due to other funds	-	-	-	1,113,206	185,258	291,233	1,589,697
Unearned revenues	-	-	-	-	92,985	-	92,985
Total liabilities	439,214	170,456	100,695	1,206,496	493,880	321,699	2,732,440
Deferred inflows of resources:							
Prepayment of events/membership	-	-	-	-	-	10,188	10,188
Total deferred inflows of resources	-	-	-	-	-	10,188	10,188
Fund balances:							
Non-spendable	215,609	432,679	-	-	-	8,114	656,402
Assigned	1,796,576	10,985	8,871	-	378,488	-	2,194,920
Unassigned	-	-	-	68,721	(662,813)	(329,887)	(923,979)
Total fund balances	2,012,185	443,664	8,871	68,721	(284,325)	(321,773)	1,927,343
Total liabilities and fund balances	\$ 2,451,399	\$ 614,120	\$ 109,566	\$ 1,275,217	\$ 209,555	\$ 10,114	\$ 4,669,971

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2014

	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	\$ 65,932	\$ 2,279	\$ 804,890	\$ 565,541	\$ 84,976	\$ 968,687	\$ 2,492,305
Intergovernmental charges	23,538	-	37,590	-	351,782	-	412,910
Investment earnings	1,918	603	537	34	-	-	3,092
State and federal aid	3,007,562	18,884	81,620	10,534	1,915,270	946	5,034,816
Other revenues	33,235	21,059	3,019	14,695	-	881	72,889
Total revenues	<u>3,132,185</u>	<u>42,825</u>	<u>927,656</u>	<u>590,804</u>	<u>2,352,028</u>	<u>970,514</u>	<u>8,016,012</u>
Expenditures							
Current:							
Transportation	6,844,433	1,876,312	-	-	-	-	8,720,745
Economic assistance	-	-	-	-	2,419,493	-	2,419,493
Culture and recreation	-	-	1,999,156	1,333,890	-	914,870	4,247,916
Debt service:							
Principal	2,742,199	517,616	9,514	280,187	48,048	6,401	3,603,965
Interest	947,628	163,218	4,016	130,681	139,553	5,109	1,390,205
Capital outlay	171,506	-	-	-	-	5,607	177,113
Total expenditures	<u>10,705,766</u>	<u>2,557,146</u>	<u>2,012,686</u>	<u>1,744,758</u>	<u>2,607,094</u>	<u>931,987</u>	<u>20,559,437</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,573,581)</u>	<u>(2,514,321)</u>	<u>(1,085,030)</u>	<u>(1,153,954)</u>	<u>(255,066)</u>	<u>38,527</u>	<u>(12,543,425)</u>
Other financing sources (uses)							
Operating transfers in	6,696,897	2,238,763	898,331	1,257,805	152,888	31,938	11,276,622
Operating transfers out	(29,277)	-	-	-	-	-	(29,277)
Total other financing sources and uses	<u>6,667,620</u>	<u>2,238,763</u>	<u>898,331</u>	<u>1,257,805</u>	<u>152,888</u>	<u>31,938</u>	<u>11,247,345</u>
Net changes in fund balances	(905,961)	(275,558)	(186,699)	103,851	(102,178)	70,465	(1,296,080)
Fund balances (deficit)-beginning of year	2,918,146	719,222	195,570	(35,130)	(182,147)	(392,238)	3,223,423
Fund balances(deficit)-end of year	<u>\$ 2,012,185</u>	<u>\$ 443,664</u>	<u>\$ 8,871</u>	<u>\$ 68,721</u>	<u>\$ (284,325)</u>	<u>\$ (321,773)</u>	<u>\$ 1,927,343</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, 2014

	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	\$ 10,000	\$ 10,000	\$ 65,932	\$ -	\$ 65,932	\$ 55,932
Intergovernmental charges	20,000	20,000	23,538	-	23,538	3,538
Investment earnings	10,000	10,000	1,918	-	1,918	(8,082)
State and federal aid	2,649,037	2,846,236	3,007,562	-	3,007,562	161,326
Other revenues	18,000	18,000	33,235	-	33,235	15,235
Total Revenues	<u>2,707,037</u>	<u>2,904,236</u>	<u>3,132,185</u>	<u>-</u>	<u>3,132,185</u>	<u>227,949</u>
Expenditures						
Current:						
Personal service	2,946,685	2,946,685	3,012,519	-	3,012,519	(65,834)
Contractual expenditures	1,242,929	1,452,966	1,545,940	-	1,545,940	(92,974)
Chargeback expenditures	52,022	52,022	200,097	(148,075)	52,022	-
Employee benefits	2,345,444	2,316,167	2,085,877	-	2,085,877	230,290
Debt service:						
Principal	2,741,133	2,741,133	2,742,199	-	2,742,199	(1,066)
Interest	947,613	947,613	947,628	-	947,628	(15)
Capital Outlay	-	-	171,506	-	171,506	(171,506)
Total Expenditures	<u>10,275,826</u>	<u>10,456,586</u>	<u>10,705,766</u>	<u>(148,075)</u>	<u>10,557,691</u>	<u>(101,105)</u>
Excess of revenues over (under) expenditures	(7,568,789)	(7,552,350)	(7,573,581)	148,075	(7,425,506)	126,844
Other financing sources (uses)						
Transfers in	6,068,789	6,081,447	6,696,897	(148,075)	6,548,822	467,375
Transfers out	-	(29,277)	(29,277)	-	(29,277)	-
Total other financing sources and uses	<u>6,068,789</u>	<u>6,052,170</u>	<u>6,667,620</u>	<u>(148,075)</u>	<u>6,519,545</u>	<u>467,375</u>
Net changes in fund balance	(1,500,000)	(1,500,180)	(905,961)	-	(905,961)	594,219
Fund balances-beginning of year	2,918,146	2,918,146	2,918,146	2,918,146	2,918,146	2,918,146
Fund balances-end of year	<u>\$ 1,418,146</u>	<u>\$ 1,417,966</u>	<u>\$ 2,012,185</u>	<u>\$ 2,918,146</u>	<u>\$ 2,012,185</u>	<u>\$ 3,512,365</u>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2014

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (148,075)
Other Financing Sources	
Transfers in	(148,075)

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, 2014

	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	\$ 2,279	\$ -	\$ 2,279	\$ (1,721)
Investment earnings	2,750	2,750	603	-	603	(2,147)
State and federal aid	20,351	20,351	18,884	-	18,884	(1,467)
Other revenues	10,000	10,000	21,059	-	21,059	11,059
Total Revenues	37,101	37,101	42,825	-	42,825	5,724
Expenditures						
Current:						
Personal service	642,269	642,269	662,293	-	662,293	(20,024)
Contractual expenditures	800,671	801,487	776,331	-	776,331	25,156
Chargeback expenditures	-	-	46,405	(46,405)	-	-
Employee benefits	442,527	442,527	391,283	-	391,283	51,244
Debt service:						
Principal	517,616	517,616	517,616	-	517,616	-
Interest	163,219	163,219	163,218	-	163,218	1
Total Expenditures	2,566,302	2,567,118	2,557,146	(46,405)	2,510,741	56,377
Excess of revenues over (under) expenditures	(2,529,201)	(2,530,017)	(2,514,321)	46,405	(2,467,916)	62,101
Other financing sources (uses)						
Transfers in	2,229,201	2,229,201	2,238,763	(46,405)	2,192,358	(36,843)
Total other financing sources and uses	2,229,201	2,229,201	2,238,763	(46,405)	2,192,358	(36,843)
Net changes in fund balance	(300,000)	(300,816)	(275,558)	-	(275,558)	25,258
Fund balances-beginning of year	719,222	719,222	719,222	719,222	719,222	719,222
Fund balances-end of year	\$ 419,222	\$ 418,406	\$ 443,664	\$ 719,222	\$ 443,664	\$ 744,480

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2014

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (46,405)
Other Financing Sources	
Transfers in	(46,405)

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, 2014

	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	\$ 748,261	\$ 801,569	\$ 804,890	\$ -	\$ 804,890	\$ 3,321
Intergovernmental charges	45,120	45,120	37,590	-	37,590	(7,530)
Investment earnings	2,000	2,000	537	-	537	(1,463)
State and federal aid	10,702	10,702	81,620	-	81,620	70,918
Other revenues	2,500	2,500	3,019	-	3,019	519
Total Revenues	808,583	861,891	927,656	-	927,656	65,765
Expenditures						
Current:						
Personal service	732,002	732,002	708,702	-	708,702	23,300
Contractual expenditures	430,147	486,121	362,533	-	362,533	123,588
Chargeback expenditures	206,607	206,607	288,752	(104,796)	183,956	22,651
Employee benefits	769,128	770,572	639,169	-	639,169	131,403
Debt service:						
Principal	7,912	7,912	9,514	-	9,514	(1,602)
Interest	3,964	3,964	4,016	-	4,016	(52)
Total Expenditures	2,149,760	2,207,178	2,012,686	(104,796)	1,907,890	299,288
Excess of revenues over (under) expenditures	(1,341,177)	(1,345,287)	(1,085,030)	104,796	(980,234)	365,053
Other financing sources (uses)						
Transfers in	1,191,177	1,191,177	898,331	(104,796)	793,535	(397,642)
Total other financing sources and uses	1,191,177	1,191,177	898,331	(104,796)	793,535	(397,642)
Net changes in fund balance	(150,000)	(154,110)	(186,699)	-	(186,699)	(32,589)
Fund balances-beginning of year	195,570	195,570	195,570	195,570	195,570	195,570
Fund balances-end of year	\$ 45,570	\$ 41,460	\$ 8,871	\$ 195,570	\$ 8,871	\$ 162,981

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2014

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (104,796)
Other Financing Sources	
Transfers in	(104,796)

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, 2014

	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	\$ 642,500	\$ 642,500	\$ 565,541	\$ -	\$ 565,541	\$ (76,959)
Investment earnings	750	750	34	-	34	(716)
State and federal aid	11,352	11,352	10,534	-	10,534	(818)
Other revenues	-	-	14,695	-	14,695	14,695
Total Revenues	654,602	654,602	590,804	-	590,804	(63,798)
Expenditures						
Current:						
Personal service	469,175	469,175	464,189	-	464,189	4,986
Contractual expenditures	728,105	731,663	494,953	-	494,953	236,710
Chargeback expenditures	19,953	19,953	203,641	(184,190)	19,451	502
Employee benefits	157,125	157,125	171,107	-	171,107	(13,982)
Debt Service:						
Principal	128,890	128,890	280,187	-	280,187	(151,297)
Interest	94,639	94,639	130,681	-	130,681	(36,042)
Total Expenditures	1,597,887	1,601,445	1,744,758	(184,190)	1,560,568	40,877
Excess of revenues over (under) expenditures	(943,285)	(946,843)	(1,153,954)	184,190	(969,764)	(22,921)
Other financing sources (uses)						
Transfers in	943,285	943,285	1,257,805	(184,190)	1,073,615	130,330
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	943,285	943,285	1,257,805	(184,190)	1,073,615	130,330
Net changes in fund balance	-	(3,558)	103,851	-	103,851	107,409
Fund balances-beginning of year	(35,130)	(35,130)	(35,130)	(35,130)	(35,130)	(35,130)
Fund balances-end of year	\$ (35,130)	\$ (38,688)	\$ 68,721	\$ (35,130)	\$ 68,721	\$ 72,279

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2014

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (184,190)
Other Financing Sources	
Transfers in	(184,190)

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, 2014

	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	\$ 943,500	\$ 943,499	\$ 968,687	\$ -	\$ 968,687	\$ 25,188
Sales and use taxes	1,019	1,019	946	-	946	(73)
Other revenues	-	881	881	-	881	-
Total Revenues	<u>944,519</u>	<u>945,399</u>	<u>970,514</u>	<u>-</u>	<u>970,514</u>	<u>25,115</u>
Expenditures						
Current:						
Personal service	413,944	413,944	356,844	-	356,844	57,100
Equipment and capital outlay	-	-	5,607	-	5,607	(5,607)
Contractual expenditures	356,438	375,319	379,770	-	379,770	(4,452)
Chargeback expenditures	38,517	38,517	55,022	(31,938)	23,084	15,433
Employee benefits	124,110	106,110	123,234	-	123,234	(17,123)
Debt Service:						
Principal	6,401	6,401	6,401	-	6,401	-
Interest	5,109	5,109	5,109	-	5,109	-
Total Expenditures	<u>944,519</u>	<u>945,400</u>	<u>931,987</u>	<u>(31,938)</u>	<u>900,049</u>	<u>45,352</u>
Excess of revenues over (under) expenditures	-	(1)	38,527	31,938	70,464	70,465
Other financing sources (uses)						
Transfers in	-	-	31,938	(31,938)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>31,938</u>	<u>(31,938)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	-	(1)	70,465	-	70,464	70,465
Fund balances-beginning of year	(392,238)	(392,238)	(392,238)	(392,238)	(392,238)	(392,238)
Fund balances-end of year	<u>\$ (392,238)</u>	<u>\$ (392,239)</u>	<u>\$ (321,773)</u>	<u>\$ (392,238)</u>	<u>\$ (321,774)</u>	<u>\$ (321,773)</u>

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, 2014

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (31,938)
Other Financing Sources	
Transfers in	(31,938)

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

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Internal Service Funds

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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.

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County of Broome

Combining Statement of Net Position

Internal Service Funds

December 31, 2014

	<u>Fleet Management</u>	<u>Central Kitchen</u>	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Insurance Reserve</u>	<u>Unemployment Insurance</u>	<u>Total</u>
Assets							
Current assets:							
Cash and cash equivalents	\$ 793,849	\$ 718,860	\$ 13,163,021	\$ 3,596,015	\$ 5,213,009	\$ 208,159	\$ 23,692,913
Receivables	20,811	-	947,560	2,012,383	2,580	-	2,983,334
Due from other governments	437	827	770,000	-	-	-	771,264
Inventories	29,259	75,732	-	-	-	-	104,991
Due from component unit	-	-	519,315	85,340	25,016	-	629,671
Other current assets	9,635	1,721	57,709	50,000	-	-	119,065
Total current assets	<u>853,991</u>	<u>797,140</u>	<u>15,457,605</u>	<u>5,743,738</u>	<u>5,240,605</u>	<u>208,159</u>	<u>28,301,238</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	13,047	39,322	-	-	-	-	52,369
Capital assets, net of accumulated depreciation	371,360	1,398,513	-	-	-	-	1,769,873
Total noncurrent assets	<u>384,407</u>	<u>1,437,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,822,242</u>
Total assets	<u>1,238,398</u>	<u>2,234,975</u>	<u>15,457,605</u>	<u>5,743,738</u>	<u>5,240,605</u>	<u>208,159</u>	<u>30,123,480</u>
Liabilities							
Current liabilities:							
Accounts payable	51,928	134,458	386,496	8,108	8,903	-	589,893
Payroll related liabilities	4,718	101,997	-	-	10,197	-	116,912
Due to retirement system	13,992	39,240	-	-	33,962	-	87,194
Interest payable	9,086	5,377	-	-	-	-	14,463
Other current liabilities	11,175	38,755	243,369	-	(1,587)	-	291,712
Due to other funds	-	-	237	-	-	-	237
Deferred revenues	-	-	369,311	-	-	-	369,311
Early retirement incentive costs	-	-	-	-	5,655	-	5,655
Unreported health claims	-	-	2,104,761	-	-	-	2,104,761
Workers' compensation liability	-	-	-	2,403,627	-	-	2,403,627
Liability & casualty	-	-	-	-	675,000	-	675,000
Bond anticipation notes payable	500,667	70,590	-	-	-	-	571,257
General obligation bonds payable	100,909	42,928	-	-	-	-	143,837
Obligations under capital lease	-	955	-	-	-	-	955
Total current liabilities	<u>692,475</u>	<u>434,300</u>	<u>3,104,174</u>	<u>2,411,735</u>	<u>732,130</u>	<u>-</u>	<u>7,374,814</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	38,324	-	38,324
Due to NYSERS - Chapter 57	8,082	58,899	-	-	19,611	-	86,592
Workers' compensation liability	-	-	-	12,656,373	-	-	12,656,373
Compensated absences	14,189	88,431	-	-	22,502	-	125,122
Liability & casualty	-	-	-	-	1,037,000	-	1,037,000
General obligation bonds payable	368,956	388,512	-	-	-	-	757,468
Obligations under capital leases	-	4,028	-	-	-	-	4,028
Net OPEB obligation	181,644	1,107,059	-	-	120,433	-	1,409,136
Total non-current liabilities	<u>572,871</u>	<u>1,646,929</u>	<u>-</u>	<u>12,656,373</u>	<u>1,237,870</u>	<u>-</u>	<u>16,114,043</u>
Total liabilities	<u>1,265,346</u>	<u>2,081,229</u>	<u>3,104,174</u>	<u>15,068,108</u>	<u>1,970,000</u>	<u>-</u>	<u>23,488,857</u>
Net Position							
Net investment in capital assets related debt	(586,126)	930,788	-	-	-	-	344,662
Unrestricted	559,178	(777,042)	12,353,431	(9,324,370)	3,270,605	208,159	6,289,961
Total net position	<u>\$ (26,948)</u>	<u>\$ 153,746</u>	<u>\$ 12,353,431</u>	<u>\$ (9,324,370)</u>	<u>\$ 3,270,605</u>	<u>\$ 208,159</u>	<u>\$ 6,634,623</u>

See accompanying independent auditor's report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2014

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Operating revenues:							
External charges for services	\$ 27,799	\$ -	\$ 8,590,125	\$ 1,384,606	\$ 75,049	\$ -	\$ 10,077,579
Internal charges for services	1,127,844	4,715,810	29,600,667	1,875,549	1,382,501	160,994	38,863,365
Other operating revenue	7,787	320	6,064,609	-	139,516	-	6,212,232
Total operating revenues	<u>1,163,430</u>	<u>4,716,130</u>	<u>44,255,401</u>	<u>3,260,155</u>	<u>1,597,066</u>	<u>160,994</u>	<u>55,153,176</u>
Operating expenses:							
Personal services	139,653	1,307,540	-	-	332,505	-	1,779,698
Contractual expenses	707,598	2,425,407	1,682,404	693,140	494,148	-	6,002,697
Insurance claims and expenses	-	-	43,591,211	2,556,534	639,336	160,994	46,948,075
Employee benefits	113,083	755,988	-	8,832,671	217,076	-	9,918,818
Depreciation	190,092	99,424	-	-	-	-	289,516
Total operating expenses	<u>1,150,426</u>	<u>4,588,359</u>	<u>45,273,615</u>	<u>12,082,345</u>	<u>1,683,065</u>	<u>160,994</u>	<u>64,938,804</u>
Operating income (loss)	<u>13,004</u>	<u>127,771</u>	<u>(1,018,214)</u>	<u>(8,822,190)</u>	<u>(85,999)</u>	<u>-</u>	<u>(9,785,628)</u>
Non-operating revenues (expenses):							
State and federal aid	2,074	3,920	1,239,693	-	-	-	1,245,687
Interest revenue	424	105	5,361	1,722	2,392	90	10,094
Interest expense	(30,576)	(3,061)	-	-	-	-	(33,637)
Other non-operating revenues	9,587	9,897	1,364,256	305,777	20,472	-	1,709,989
Total non-operating revenues (expenses)	<u>(18,491)</u>	<u>10,861</u>	<u>2,609,310</u>	<u>307,499</u>	<u>22,864</u>	<u>90</u>	<u>2,932,133</u>
Income (loss) before transfers	(5,487)	138,632	1,591,096	(8,514,691)	(63,135)	90	(6,853,495)
Transfers in	-	2,553	-	-	18,129	-	20,682
Transfers out	-	-	-	-	-	-	-
Changes in net position	<u>(5,487)</u>	<u>141,185</u>	<u>1,591,096</u>	<u>(8,514,691)</u>	<u>(45,006)</u>	<u>90</u>	<u>(6,832,813)</u>
Net position-beginning of year	(21,461)	12,561	10,762,335	(809,679)	3,315,611	208,069	13,467,436
Net position-end of year	<u>\$ (26,948)</u>	<u>\$ 153,746</u>	<u>\$ 12,353,431</u>	<u>\$ (9,324,370)</u>	<u>\$ 3,270,605</u>	<u>\$ 208,159</u>	<u>\$ 6,634,623</u>

See accompanying independent auditor's report

County of Broome
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2014

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Cash flows from operating activities							
Receipts from external customers	\$ 25,150	\$ -	\$ 8,599,261	\$ 660,569	\$ 75,235	\$ -	\$ 9,360,215
Receipts from internal customers	1,127,844	4,715,810	29,600,667	1,875,549	1,382,501	160,994	38,863,365
Payments to suppliers	(703,752)	(2,219,656)	(1,923,426)	(534,270)	(224,827)	-	(5,605,931)
Payments to employees	(231,901)	(1,983,053)	236	614,669	(561,037)	-	(2,161,086)
Internal Activity - payments to other funds	(31,204)	(215,951)	(153,449)	(205,727)	(267,338)	-	(873,669)
Claims paid	-	-	(44,107,322)	(2,556,534)	(419,836)	(160,994)	(47,244,686)
Other receipts	7,787	320	6,064,609	-	139,516	-	6,212,232
Net cash provided (used) by operating activities	<u>193,924</u>	<u>297,470</u>	<u>(1,919,424)</u>	<u>(145,744)</u>	<u>124,214</u>	<u>-</u>	<u>(1,449,560)</u>
Cash flows from noncapital financing activities							
State and federal aid	2,067	3,906	1,239,693	-	-	-	1,245,666
Transfers (to) from other funds	-	2,553	-	-	18,129	-	20,682
Other non-capital items, net	-	8,398	1,364,256	305,777	20,472	-	1,698,903
Net cash provided by noncapital financing activities	<u>2,067</u>	<u>14,857</u>	<u>2,603,949</u>	<u>305,777</u>	<u>38,601</u>	<u>-</u>	<u>2,965,251</u>
Cash flows from capital and related financing activities							
Proceeds from capital debt	250,000	-	-	-	-	-	250,000
Purchases of capital assets	(239,966)	(27,038)	-	-	-	-	(267,004)
Principal paid on capital debt	(197,571)	(71,810)	-	-	-	-	(269,381)
Interest paid on capital debt	(29,879)	(4,228)	-	-	-	-	(34,107)
Other receipts	9,587	799	-	-	-	-	10,386
Net cash provided (used) by capital and related financing activities	<u>(207,829)</u>	<u>(102,277)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(310,106)</u>
Cash flows from investing activities							
Interest revenue	424	105	5,361	1,722	2,392	90	10,094
Net increase (decrease) in cash and cash equivalents	(11,414)	210,155	689,886	161,755	165,207	90	1,215,679
Cash and cash equivalents - beginning of the year	818,310	548,027	12,473,135	3,434,260	5,047,802	208,069	22,529,603
Cash and cash equivalents - end of the year	<u>\$ 806,896</u>	<u>\$ 758,182</u>	<u>\$ 13,163,021</u>	<u>\$ 3,596,015</u>	<u>\$ 5,213,009</u>	<u>\$ 208,159</u>	<u>\$ 23,745,282</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ 13,004	\$ 127,771	\$ (1,018,214)	\$ (8,822,190)	\$ (85,999)	\$ -	\$ (9,785,628)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	190,092	99,424	-	-	-	-	289,516
OPEB expense	16,679	60,115	-	-	(9,289)	-	67,505
Change in assets and liabilities:							
Receivables, net	(2,649)	-	(301,361)	(638,697)	20,979	-	(921,728)
Due from component unit	-	-	(54,008)	(85,340)	(20,773)	-	(160,121)
Inventories	15,974	(16,617)	-	-	-	-	(643)
Other current assets	3,212	(25)	(57,709)	-	17,314	-	(37,208)
Accounts payable	(42,009)	(30,121)	(580,131)	(46,857)	(11,613)	-	(710,731)
Payroll related liabilities	(5,631)	(42,760)	-	-	(12,250)	-	(60,641)
Other liabilities	(4,535)	36,563	243,369	-	(3,719)	-	271,678
Due to other funds	-	-	236	-	-	-	236
Deferred Revenues	-	-	364,505	-	(20)	-	364,485
Early retirement incentive costs	8,082	58,899	-	-	12,919	-	79,900
Unreported health claims	-	-	(229,490)	-	-	-	(229,490)
Workers' compensation liability	(54)	-	-	9,447,340	-	-	9,447,286
Compensated absences	1,759	4,221	-	-	(2,835)	-	3,145
Liability & casualty	-	-	(286,621)	-	219,500	-	(67,121)
Net cash provided (used) by operating activities	<u>\$ 193,924</u>	<u>\$ 297,470</u>	<u>\$ (1,919,424)</u>	<u>\$ (145,744)</u>	<u>\$ 124,214</u>	<u>\$ -</u>	<u>\$ (1,449,560)</u>

See accompanying independent auditor's report

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Agency Funds

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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.

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County of Broome

Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2014

	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending of Year Balance</u>
Assets				
Cash and cash equivalents	\$ 5,018,252	\$ 288,929,497	\$ 289,101,192	\$ 4,846,557
Total assets	<u>\$ 5,018,252</u>	<u>\$ 288,929,497</u>	<u>\$ 289,101,192</u>	<u>\$ 4,846,557</u>
Liabilities				
Payroll related liabilities	\$ 872,424	\$ 132,695,710	\$ 132,727,154	\$ 840,980
Other liabilities	4,145,828	58,857,545	58,997,796	4,005,577
Total liabilities	<u>\$ 5,018,252</u>	<u>\$ 191,553,255</u>	<u>\$ 191,724,950</u>	<u>\$ 4,846,557</u>

See accompanying independent auditor's report

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Statistical and Economic Data (Unaudited)

This section presents tables that reflect social and economic data, and financial trends of the County. In some cases the tables include statistical information for the towns, cities, villages, and school districts which are not part of the County reporting entity. It is intended to provide readers of this report with a broader and more complete understanding of the County and its financial condition than is possible from the financial statements and schedules included in the Financial Section. Many tables in this section include several fiscal years for comparative purposes, and may present data from outside of the County's accounting records.

Contents

Page

Financial Trends

175

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

181

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

190

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

195

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

196

These schedules contain service and infrastructure data to assist the reader in understanding how the information in the County's financial report relates to the services the County provides and the activities it performs.

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County of Broome

Net Position by Components – Last Ten Fiscal Years

Table 1

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 8,740,374	\$ (1,228,020)	\$ 8,471,787	\$ (1,089,665)	\$ (34,1285)	\$ 22,1898	\$ (7,790,989)	\$ 4,1665,944	\$ 59,815,651	\$ 60,755,184
Restricted	866,718	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	1,004,327	1,143,747	1,114,491
Unrestricted	16,305,892	15,056,219	1,270,035	(49,054)	12,444	(16,095,028)	(15,398,007)	(17,010,780)	(43,672,706)	(6,1892,990)
Total Governmental										
Activities Net Position	\$ 25,912,984	\$ 14,823,934	\$ 10,968,957	\$ 180,577	\$ (315,070)	\$ (15,858,119)	\$ (18,314,791)	\$ 25,659,491	\$ 17,286,692	\$ (23,315)
Business-type Activities										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 67,842,095	\$ 68,647,454	\$ 68,164,817	\$ 69,071,894	\$ 76,812,322	\$ 82,731,397	\$ 81,397,189	\$ 84,432,677	\$ 81,203,335	\$ 82,911,141
Unrestricted	8,064,105	7,930,282	2,791,021	5,744,790	11,458,722	309,859	1,052,076	(97,337)	(5,416,076)	(7,743,672)
Total Business-type										
Activities Net Position	\$ 75,906,200	\$ 76,577,736	\$ 70,955,838	\$ 74,816,684	\$ 88,271,044	\$ 83,041,256	\$ 82,449,265	\$ 84,335,340	\$ 75,787,259	\$ 75,167,469
Primary Government										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 76,582,469	\$ 67,419,434	\$ 76,636,604	\$ 67,982,229	\$ 76,471,037	\$ 82,953,295	\$ 73,606,200	\$ 126,098,621	\$ 141,018,986	\$ 143,666,325
Restricted	866,718	995,735	1,227,135	1,419,296	13,771	15,011	4,874,205	906,990	1,143,747	1,114,491
Unrestricted	24,369,997	22,986,501	4,061,056	5,595,736	11,471,166	(15,785,169)	(14,345,931)	(17,010,780)	(49,088,782)	(69,636,662)
Total Primary Government										
Net Position	\$ 10,189,184	\$ 9,140,1670	\$ 8,1924,795	\$ 74,997,261	\$ 87,955,974	\$ 67,183,137	\$ 64,134,474	\$ 109,994,831	\$ 93,073,951	\$ 75,144,154

Source: County of Broome Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities:										
General Government	\$ 63,688,451	\$ 65,475,066	\$ 73,656,147	\$ 76,886,315	\$ 79,430,995	\$ 78,938,444	\$ 80,655,023	\$ 86,460,637	\$ 86,506,164	\$ 89,572,066
Education	15,465,443	16,801,822	16,463,757	16,762,842	17,825,805	17,439,920	17,200,773	17,578,789	30,640,196	19,872,554
Public Safety	35,901,472	39,911,917	41,426,595	40,715,650	40,207,891	41,120,767	47,312,477	49,811,753	50,798,646	53,859,886
Health	18,261,114	18,608,364	21,537,991	20,369,321	21,594,148	19,799,305	20,570,645	22,300,180	24,098,246	21,982,038
Transportation	10,667,994	12,141,822	13,335,988	14,203,623	12,854,866	13,073,057	14,954,661	10,966,752	14,406,603	15,523,709
Economic Assistance	115,760,366	121,107,603	124,357,861	128,540,149	139,059,162	134,156,743	139,228,020	203,782,332	199,272,409	200,760,778
Culture and Recreation	9,189,414	10,404,710	11,892,908	10,878,810	11,697,325	9,053,881	9,587,353	9,200,623	7,282,524	7,556,657
Home and Community Services	2,847,488	1,226,325	1,770,047	3,179,598	(114,307,8)	2,210,177	1,722,601	3,270,450	3,266,346	3,781,916
Interest on Long-term Debt	-	-	-	-	-	-	-	-	3,250,071	2,927,138
Payments to refund bond escrow agent	6,160,794	7,571,954	7,690,185	7,556,494	7,867,257	7,380,677	8,057,648	4,169,071	-	-
Total Governmental Activities Expenses	277,942,536	293,249,583	312,131,479	319,092,802	329,393,691	323,152,971	339,289,201	407,540,587	419,521,205	415,836,742
Business-type Activities:										
Department of Transportation	9,827,538	10,998,255	12,877,553	13,500,268	14,104,063	14,688,344	15,443,834	15,927,603	14,846,208	16,196,287
Nursing Home	27,518,174	28,078,493	31,486,806	30,927,889	29,496,725	28,982,513	30,478,522	32,624,213	29,263,551	32,392,867
Solid Waste Management	9,649,854	9,126,702	9,854,548	8,933,171	8,257,785	10,919,732	7,923,104	9,327,033	9,138,007	16,062,936
Airport	7,439,773	7,534,978	7,840,035	8,412,708	7,502,171	8,193,867	8,869,779	10,960,034	7,529,730	8,163,144
Total Business-type Activities Expenses	54,435,339	55,738,428	62,058,942	61,774,036	59,360,744	62,784,456	62,715,239	66,838,883	60,777,496	72,815,234
Total Primary Government Expenses	\$ 332,377,875	\$ 348,988,011	\$ 374,190,421	\$ 380,866,838	\$ 388,754,435	\$ 385,937,427	\$ 402,004,440	\$ 474,379,470	\$ 480,298,701	\$ 488,651,976
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	\$ 11,612,950	\$ 12,382,562	\$ 13,530,518	\$ 14,628,601	\$ 15,288,321	\$ 15,569,744	\$ 15,662,816	\$ 21,739,101	\$ 22,761,296	\$ 23,606,467
Economic Assistance	8,823,113	8,035,699	9,450,212	8,976,220	8,606,948	9,890,922	8,054,673	11,252,581	11,262,849	11,825,676
Other Activities	10,734,509	12,178,618	11,852,776	11,709,325	16,146,307	9,371,115	9,430,325	13,205,644	13,576,911	11,213,542
Operating Grants and Contributions	77,204,610	80,841,814	85,928,334	83,106,054	91,105,747	95,226,626	94,764,685	148,154,156	150,835,275	146,432,745
Capital Grants and Contributions	2,047,663	4,291,038	13,052,112	7,452,566	503,952	3,784,001	6,323,278	2,322,663	11,048,286	4,975,320
Total Governmental Activities Program Revenues	110,422,845	117,729,731	133,813,952	125,872,766	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750
Business-type Activities:										
Charges for Services										
Nursing Home	23,379,908	22,683,313	23,610,154	26,966,177	24,075,357	9,952,445	21,704,992	21,644,896	20,059,818	22,865,107
Other Activities	15,241,718	13,913,303	14,953,956	14,511,172	13,779,779	15,450,177	15,521,721	13,884,638	14,091,405	15,059,348
Operating Grants and Contributions	5,583,182	7,697,104	6,093,437	8,865,999	19,875,417	21,596,498	13,865,413	17,907,114	13,876,426	30,196,761
Capital Grants and Contributions	4,513,089	4,478,173	5,029,321	8,341,388	13,645,019	10,087,924	8,042,775	8,817,025	-	-
Total Business-type Activities Program Revenues	46,717,897	48,771,893	49,686,868	58,684,736	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216
Total Primary Government Program Revenues	\$ 157,140,742	\$ 166,501,624	\$ 183,500,820	\$ 184,557,502	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (Expense)/Revenue										
Governmental Activities	\$ (167,519,691)	\$ (175,519,852)	\$ (178,317,527)	\$ (193,220,036)	\$ (197,742,416)	\$ (189,310,563)	\$ (205,053,424)	\$ (210,866,442)	\$ (210,036,588)	\$ (217,782,992)
Business-type Activities	(7,17,442)	(6,966,535)	(12,372,074)	(3,089,300)	(2,014,828)	(5,697,412)	(3,580,338)	(4,585,210)	(2,749,847)	(4,694,018)
Total Primary Government Net Expense	\$ (175,237,133)	\$ (182,486,387)	\$ (190,689,601)	\$ (196,309,336)	\$ (199,757,244)	\$ (195,007,975)	\$ (208,633,762)	\$ (215,451,652)	\$ (222,786,435)	\$ (222,477,010)
General Revenues										
Governmental Activities:										
Taxes										
Property Taxes	\$ 55,884,437	\$ 56,744,317	\$ 60,113,846	\$ 63,819,311	\$ 64,168,885	\$ 57,239,061	\$ 74,589,085	\$ 75,505,372	\$ 72,111,351	\$ 74,133,164
Sales Tax	10,193,856	10,294,366	10,757,124	10,707,785	10,413,644	10,654,915	18,411,010	12,923,796	12,303,989	12,198,669
Hotel/Motel/Occupancy Tax	811,296	993,998	1,174,533	1,590,865	1,457,417	1,539,056	1,829,228	1,894,950	1,704,966	1,828,541
Tobacco Settlement Revenue	3,379,548	3,458,671	3,554,407	3,889,954	3,237,222	3,072,995	3,126,133	-	-	-
Investment Earnings	2,282,406	4,119,787	4,266,278	2,642,619	807,644	894,069	1,089,269	641,233	219,211	91,687
Other	2,057,232	1,867,264	2,534,068	2,148,485	3,257,143	4,844,815	5,219,233	3,048,626	4,987,367	4,964,796
Transfers	(2,094,900)	(5,696,896)	(4,751,823)	(2,367,363)	3,984,811	522,603	(1,667,206)	(1,740,595)	(2,117,120)	(2,533,872)
Total Governmental Activities General Revenues	64,258,580	64,430,802	74,462,550	82,431,656	81,026,766	73,767,514	202,596,752	207,273,382	198,209,764	200,472,985
Business-type Activities:										
Investment Earnings	724,930	1,291,091	1,152,967	611,451	174,001	94,927	94,433	43,272	33,190	16,656
Other	548,278	650,084	845,386	2,052,554	677,336	1,311,522	1,226,708	2,114,671	2,051,456	1,523,700
Transfers	2,094,900	5,696,896	4,751,823	4,286,141	(3,984,811)	(522,603)	1,667,206	1,740,595	2,117,120	2,533,872
Total Business-type Activities General Revenues	3,368,108	7,638,071	6,750,176	6,950,146	(3,133,474)	883,846	2,988,347	3,898,538	4,201,766	4,074,228
Total Primary Government General Revenues	\$ 167,626,688	\$ 172,068,873	\$ 181,212,726	\$ 189,381,802	\$ 177,893,292	\$ 174,651,360	\$ 205,585,099	\$ 211,171,920	\$ 202,411,530	\$ 204,547,213
Change in Net Position										
Governmental Activities	\$ (3,261,111)	\$ (11,089,050)	\$ (3,854,977)	\$ (10,788,380)	\$ (16,715,650)	\$ (15,543,049)	\$ (2,456,672)	\$ (3,593,060)	\$ (11,826,824)	\$ (17,310,007)
Business-type Activities	(4,349,334)	671,536	(5,621,898)	3,860,846	8,881,354	(4,813,566)	(591,991)	(686,672)	(8,548,081)	(619,790)
Total Primary Government	\$ (7,610,445)	\$ (10,417,514)	\$ (9,476,875)	\$ (6,927,534)	\$ (7,834,296)	\$ (20,356,615)	\$ (3,048,663)	\$ (4,279,732)	\$ (20,374,905)	\$ (17,929,797)

Source: County of Broome Basic Financial Statements

County of Broome, New York

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved	\$ 6,998,869	\$ 6,822,502	\$ 5,430,547	\$ 5,367,286	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -	\$ -	\$ -
Unreserved	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	554,998	1,255,936
Restricted	-	-	-	-	-	-	1,099,028	3,683,090	1,346,922	1,317,381
Committed	-	-	-	-	-	-	271,946	-	-	-
Assigned	-	-	-	-	-	-	5,304,271	8,147,778	10,570,301	15,037,831
Unassigned	-	-	-	-	-	-	5,587,807	5,718,980	10,079,337	290,560
Total General Fund	\$ 35,714,300	\$ 28,619,196	\$ 19,967,793	\$ 14,327,402	\$ 8,213,273	\$ 6,881,609	\$ 13,780,212	\$ 18,289,947	\$ 22,551,558	\$ 17,901,708
All Other Governmental Funds										
Reserved	\$ 11,243,598	\$ 11,734,625	\$ 16,001,083	\$ 22,035,692	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -	\$ -	\$ -
Unrestricted, Reported In:										
Debt Service Funds	58,631	69,549	74,660	70,541	67,322	68,972	-	-	-	-
Capital Funds	26,861,858	29,452,886	26,768,761	25,216,939	19,728,738	20,641,699	-	-	-	-
Special Revenue Funds	(352,349)	75,314	2,772,795	3,532,985	1,690,783	1,960,711	-	-	-	-
Non-spendable	-	-	-	-	-	-	858,511	-	775,889	656,402
Restricted	-	-	-	-	-	-	7,670,749	7,175,516	9,831,249	9,153,758
Assigned	-	-	-	-	-	-	26,570,245	3,625,493	3,353,787	2,194,920
Unassigned	-	-	-	-	-	-	-	(17,294,469)	(33,975,022)	(40,704,871)
Total All Other Governmental Funds	\$ 37,811,738	\$ 41,332,374	\$ 45,617,299	\$ 50,856,157	\$ 32,018,281	\$ 33,442,212	\$ 35,099,505	\$ (6,493,460)	\$ (20,014,097)	\$ (28,699,791)

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 4

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Real Property Taxes	\$ 52,247,452	\$ 53,312,579	\$ 51,851,280	\$ 58,101,644	\$ 59,110,838	\$ 63,492,869	\$ 65,154,680	\$ 61,043,193	\$ 71,138,022	\$ 64,731,768
Other Real Property	5,381,460	5,045,553	6,268,243	6,348,093	5,505,559	6,964,838	6,852,227	8,234,497	7,629,016	8,450,654
Sales and Use Taxes	10,193,856	102,943,661	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796	12,130,989	12,198,869
Licenses, Permits, Fees, Charges for Services and Refunds	24,003,963	24,924,929	26,078,885	25,994,817	26,411,761	24,866,132	23,009,470	21,581,825	23,094,675	21,521,870
Intergovernmental Charges	12,608,723	15,533,655	15,670,157	16,656,318	17,375,318	17,072,207	17,030,948	15,331,990	15,142,758	14,942,433
To Bacco Settlement Revenue	3,628,572	3,319,887	3,455,055	3,527,479	3,889,953	3,237,222	3,069,153	-	-	-
Investment Earnings	2,087,069	3,666,181	3,921,875	2,389,621	3,781,958	862,583	1,024,284	608,954	157,146	81,593
State and Federal Aid	79,252,273	85,132,851	98,953,628	90,558,620	95,223,841	98,939,788	100,636,312	150,470,382	161,354,987	150,161,475
Other Revenues	1,792,779	1,349,984	1,646,396	1,662,694	2,784,756	3,539,281	3,350,586	2,631,089	3,303,801	3,221,234
Total Revenues	282,940,852	295,229,080	315,416,760	315,947,071	314,794,628	324,629,833	338,538,670	387,825,726	403,366,594	385,099,696
Expenditures										
General Government	59,696,595	65,573,196	73,992,367	80,818,924	79,224,433	75,288,548	75,064,645	74,025,797	79,965,251	75,595,377
Education	15,849,531	17,038,804	16,817,012	16,939,863	20,764,554	17,748,081	17,440,165	17,204,787	30,633,791	20,226,080
Public Safety	34,881,629	37,157,100	38,210,427	38,475,073	39,316,424	41,135,488	43,588,223	44,457,931	47,082,445	46,138,908
Health	19,119,258	19,284,042	21,233,189	20,491,176	22,028,715	21,119,021	20,806,859	21,282,644	23,723,147	22,131,491
Transportation	7,791,460	14,760,027	23,954,524	17,021,426	11,952,461	16,329,491	15,015,453	12,344,188	14,639,806	14,097,570
Economic Assistance	118,515,027	124,042,726	125,185,541	130,546,497	142,838,414	137,868,393	139,917,892	201,087,100	197,628,311	198,586,906
Culture and Recreation	7,950,016	10,767,327	10,952,210	10,577,829	11,877,313	8,766,207	9,097,045	8,874,377	9,859,316	7,788,087
Home and Community Services	2,099,447	2,379,553	2,156,446	2,476,595	2,048,562	1,606,673	1,390,598	2,860,825	1,776,379	2,864,205
Debt Service										
Principal	8,527,203	3,312,367	4,683,752	4,856,762	8,049,143	7,649,867	6,372,333	5,383,058	8,228,990	7,550,332
Interest	5,814,917	6,249,449	6,175,631	6,170,491	6,517,313	6,329,024	6,876,154	4,255,057	3,185,209	2,782,501
Capital Outlay	6,444,939	14,766,796	413,570	190,679	1,528,796	238,532	241,166	480,212	-	333,955
Total Expenditures	286,690,022	302,021,387	323,774,669	328,565,315	346,146,128	334,259,325	335,810,533	392,255,976	416,722,645	398,095,412
Other Financing Sources (Uses)										
Proceeds from bond issuance	3,135,137	8,224,670	-	-	-	33,596,031	-	-	-	-
Cost of Bond Issuance	(492,542)	-	-	-	-	(24,431,332)	-	-	-	-
Proceeds From Bond Anticipation Notes Issued	-	-	8,776,805	14,772,796	1,446,816	(24,431,332)	5,880,489	-	1,330,996	2,057,884
Proceeds From Capital Leases	54,990	932,515	3,170	54,208	970,268	305,329	1,272,298	-	556,017	156,842
Proceeds of refunding debt	-	-	-	-	-	-	11,099,014	48,925	2,709,989	-
Payments to Refund Bond Escrow Agent	-	-	-	-	-	-	(10,670,132)	(16,145,000)	(2,718,615)	-
Transfers In	28,398,324	11,968,308	15,638,495	14,045,584	16,269,823	15,431,928	11,834,310	26,940,688	21,791,826	12,945,587
Transfers Out	(30,493,224)	(17,907,654)	(20,455,576)	(16,655,877)	(12,387,749)	(15,079,862)	(13,588,220)	(28,675,575)	(23,926,544)	(15,500,141)
Total Other Financing Sources (Uses)	28,181,919	3,217,839	3,991,431	12,216,711	6,299,158	8,822,094	5,827,759	(17,830,962)	(256,331)	(339,828)
Net Change in Fund Balances	\$ 25,069,749	\$ (3,574,468)	\$ (4,366,478)	\$ (401,533)	\$ (25,052,342)	\$ 192,604	\$ 8,555,896	\$ (22,261,212)	\$ (13,612,382)	\$ (13,335,544)

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function – Last Ten Fiscal Years

Table 5

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities:										
General Government	\$ 12,824,920	\$ 13,742,534	\$ 15,149,888	\$ 17,925,155	\$ 17,082,212	\$ 17,271,437	\$ 18,580,421	\$ 23,897,881	\$ 24,816,115	\$ 26,631,829
Education	5,173,489	6,360,250	5,872,736	5,956,690	6,192,132	4,754,062	5,103,573	4,670,247	12,001,203	7,146,249
Public Safety	5,108,106	5,746,746	5,394,053	4,256,026	4,485,835	3,455,302	5,096,495	7,718,881	7,777,463	6,176,632
Health	14,835,374	15,141,038	16,644,136	16,350,119	20,490,739	16,825,389	15,270,344	17,520,873	20,434,538	18,408,463
Transportation	3,165,973	5,670,010	14,325,935	8,471,694	2,936,600	6,248,863	6,270,652	3,110,575	3,493,048	4,525,740
Economic Assistance	66,554,437	67,646,510	70,851,073	68,733,848	76,145,355	81,309,443	79,685,511	134,001,121	134,961,055	131,140,390
Culture and Recreation	2,199,231	2,628,225	4,471,153	2,866,352	2,888,080	3,023,138	3,452,916	3,762,809	5,237,784	2,833,999
Home and Community Services	56,1315	794,418	1,104,978	1,424,722	1,430,322	954,774	775,865	1,991,758	763,411	1,190,448
Total Governmental Activities	110,422,845	117,729,731	133,813,952	125,984,606	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750
Business-type Activities:										
Department of Transportation	8,238,496	7,823,851	8,788,069	13,832,883	20,395,914	18,331,779	9,583,156	10,186,895	9,755,034	13,115,598
Nursing Home	23,379,908	22,683,313	23,610,154	26,966,177	36,043,964	24,334,510	28,548,512	3,193,119	25,059,818	37,526,798
Solid Waste Management	7,365,402	11,063,159	8,966,791	9,154,444	6,569,731	8,658,669	10,355,160	8,105,261	8,198,952	10,826,134
Airport	7,734,091	7,201,570	8,321,854	9,682,368	8,365,963	5,762,086	10,648,073	12,048,398	5,013,845	6,652,686
Total Business-type Activities	46,717,897	48,771,893	49,686,868	59,635,872	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216
Total Primary Government	\$ 157,140,742	\$ 166,501,624	\$ 183,500,820	\$ 185,620,478	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966

Source: County of Broome Basic Financial Statements

County of Broome

Assessed Value and Actual Value of Taxable Property – Last Fiscal Ten Years

Table 6

Year	Taxable	State Owned	Special Franchise	Utilities	Railroads	Wholly Exempt	Total	Less Tax-Exempt	Total Taxable Assessed Value	Total Direct Tax Rate (Per \$ 1,000)	Actual Taxable Value	Percentage of Estimated Actual Taxable Value
2005	\$ 3,610,150,900	\$ 4,010,225	\$ 108,314,538	\$ 103,574,796	\$ 22,195,641	\$ 864,700,620	\$ 4,712,926,720	\$ 1,23,276,386	\$ 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	10,001,025,665	57.60
2012	5,560,970,073	4,708,311	124,946,633	140,519,741	13,783,435	2,007,745,510	7,852,673,703	2,340,982,904	5,511,690,799	12.32	9,732,814,438	56.63
2013	5,584,266,188	4,698,679	131,579,532	141,006,427	15,349,738	1,996,064,366	7,872,964,930	2,323,257,444	5,549,707,486	12.23	9,374,314,876	59.20
2014	5,612,449,199	5,060,869	137,897,617	163,849,219	17,863,581	2,001,520,158	7,938,640,643	2,357,085,210	5,581,555,433	12.38	9,386,690,111	59.46

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

County of Broome

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

Table 7

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

County Tax Rates

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Binghamton (C)	\$ 7.62	\$ 7.70	\$ 7.65	\$ 7.96	\$ 7.80	\$ 8.36	\$ 8.82	\$ 8.76	\$ 8.52	\$ 8.87
Binghamton (T)	8.33	8.46	8.61	8.72	9.10	9.85	10.40	10.86	10.82	10.84
Barker	8.56	8.98	9.36	9.20	9.21	9.78	10.32	11.03	7.24	7.36
Chenango	8.10	8.99	8.51	8.76	8.63	9.23	9.74	10.89	10.93	11.11
Colesville	72.55	74.54	75.12	78.96	77.18	84.85	89.54	88.78	91.27	92.77
Conklin	8.77	8.98	9.55	9.50	9.44	9.82	10.37	9.68	11.06	11.07
Dickinson	7.84	7.93	8.32	8.65	9.31	9.61	10.14	10.89	11.15	11.33
Fenton	8.28	8.75	9.14	8.76	8.86	9.53	10.06	10.65	10.73	10.91
Kirkwood	7.45	7.53	7.64	8.05	8.14	8.36	8.82	8.91	9.11	9.32
Lisle	8.47	8.81	9.25	8.06	10.54	10.73	11.32	11.46	12.28	7.36
Maine	9.08	9.45	10.26	10.17	10.43	10.81	11.41	9.66	10.35	11.12
Nanticoke	8.47	8.80	9.25	9.47	9.14	10.72	11.32	11.45	12.28	13.39
Sanford	8.28	8.61	9.42	9.47	9.44	10.38	10.96	11.70	10.98	12.27
Triangle	8.14	8.23	9.25	9.80	10.10	10.38	10.95	11.62	11.50	11.69
Union	121.25	128.80	135.31	142.14	142.14	151.07	159.30	148.03	150.81	149.46
Vestal	136.25	137.28	146.17	160.04	160.95	6.43	6.79	7.08	7.24	7.36
Windsor	7.93	8.10	8.81	9.34	9.44	9.68	10.21	10.42	10.35	10.83

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>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013*</u>	<u>2014</u>
Binghamton (C)	\$ 41.63	\$ 44.40	\$ 46.68	\$ 48.77	\$ 52.70	\$ 55.12	\$ 56.60	\$ 57.87	\$ 55.45	\$55.44
Binghamton (T)	22.73	22.83	24.72	34.39	35.43	36.15	28.13	39.42	27.62	27.74
Barker	26.32	26.60	28.06	27.42	27.95	28.80	29.84	31.13	20.02	20.70
Chenango	24.28	27.01	26.08	27.43	28.90	29.92	32.13	33.75	24.64	25.11
Colesville	211.71	215.59	229.41	246.71	259.43	266.93	266.02	280.30	48.00	48.45
Conklin	33.91	34.98	38.52	40.46	40.05	40.22	40.91	41.83	30.67	31.29
Dickinson	25.71	26.62	28.75	30.00	34.27	34.16	37.56	40.14	26.76	26.99
Fenton	22.55	23.66	26.13	25.47	27.96	29.01	30.22	30.32	21.92	22.20
Kirkwood	22.22	22.81	24.07	26.18	26.90	27.72	29.30	29.29	24.15	24.46
Lisle	26.25	26.64	27.47	26.62	29.49	35.77	38.38	40.66	25.93	23.68
Maine	32.68	33.82	37.16	35.23	36.07	36.33	34.88	36.87	26.70	22.49
Nanticoke	29.26	30.79	31.37	30.76	38.26	35.22	35.33	39.37	25.19	27.93
Sanford	31.35	28.03	30.27	29.66	30.31	31.06	33.09	32.86	23.55	24.00
Triangle	25.55	25.38	28.71	30.64	32.63	32.43	36.98	33.55	23.07	23.69
Union	513.39	537.00	543.79	556.25	551.55	544.41	673.18	693.84	96.15	99.29
Vestal	535.67	553.82	599.39	649.96	665.99	24.87	26.44	27.19	27.99	28.86
Windsor	25.22	26.12	28.99	31.47	32.02	30.59	34.31	31.90	23.20	23.77

Rates represent the City (Town) tax rate plus the School Districts' tax rate average

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

*Prior year rates based on average assessed value, beginning in 2013 full assessed value rates were utilized

County of Broome
Principal Taxpayers – Last Ten Fiscal Years

	2005			2006			2007		
	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank
NYS Electric & Gas Corporation	\$ 287,333,719	4.18	1	\$ 295,756,022	4.18	1	\$ 319,348,604	4.32	1
NGE Generation Inc				55,542,508	0.78	2	55,042,046	0.74	2
Verizon	45,832,455	0.67	3	42,298,905	0.60	5	37,544,102	0.51	6
Oakdale Mall Associates LP	43,500,800	0.63	5	46,276,094	0.65	3	48,042,705	0.65	3
Pennsylvania Lines	22,604,513	0.33	6	-	-	-	-	-	-
Glencott Realty Corp	21,875,845	0.32	8	22,052,011	0.31	8	23,621,096	0.32	8
Town Square Mall Associates	22,482,014	0.33	7	23,141,625	0.33	7	24,788,269	0.34	7
NGE Generation Inc	52,787,600	0.77	2	-	-	-	-	-	-
FGR Realty LLC	13,446,289	0.20	10	15,820,737	0.22	10	16,218,241	0.22	10
Vestal Park LLC	-	-	-	34,082,962	0.48	6	-	-	-
Vestal Parkway Plaza LLC	-	-	-	16,803,860	0.24	9	17,614,904	0.24	9
United Health Services	45,057,366	0.65	4	45,059,654	0.64	4	45,279,894	0.61	4
New York Telephone Co.	13,978,844	0.20	9	-	-	-	-	-	-
	<u>\$568,899,445</u>	<u>8.28</u>		<u>\$596,834,378</u>	<u>8.43</u>		<u>\$587,499,861</u>	<u>7.95</u>	

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)
2010

	2008			2009			2010		
	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	\$ 351,576,004	1	4.22	\$ 376,312,374	1	4.07	\$ 394,964,247	1	
NGE Generation Inc	61,867,260	2	0.74	66,667,306	3	0.72	92,653,434	3	
Oakdale Mall Associates LP	54,000,000	3	0.65	58,189,655	5	0.63	62,645,012	4	
Verizon	38,791,291	6	0.47	35,870,642	7	0.39	31,760,752	7	
Huron Realty				177,359,030	2	1.92	155,348,190	2	
Town Square Mall Associates	29,031,306	7	0.35	32,224,750	8	0.35	25,356,500	9	
Glencott Realty Corp	27,664,347	8	0.33	30,707,425	9	0.33	28,498,770	8	
FGR Realty LLC	18,403,487	10	0.22	-	-	-	-	-	
Vestal Parkway Plaza LLC	20,630,068	9	0.25	22,899,375	10	0.25	23,653,100	10	
United Health Services	51,500,288	5	0.62	55,456,243	6	0.60	58,800,232	6	
New York Telephone Co	-		-	-		-	-		
Our Lady of Lourdes	51,584,054	4	0.62	59,297,010	4	0.64	58,899,610	5	
	\$ 705,048,105		8.47	\$ 914,983,810		9.90	\$ 932,579,847		

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

	2011			2012			2013		
	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	\$ 406,434,879	1	4.06	\$ 407,711,919	1	4.19	\$ 404,970,695	1	4.32
NGE Generation Inc	52,395,298	6	0.52	27,428,557	6	0.28	26,765,895	7	0.29
Oakdale Mall Associates LP	61,846,319	5	0.62	59,933,546	3	0.62	58,486,459	4	0.62
United Health Services	76,549,000	3	0.77	71,744,611	2	0.74	71,895,905	2	0.77
Verizon	25,154,681	9	0.25	18,521,006	10	0.19	-	-	-
Huron Realty	174,932,532	2	1.75	41,601,031	5	0.43	40,596,579	6	0.43
Town Square Mall Associates	25,356,500	8	0.25	25,356,500	7	0.26	-	-	-
Glencott Realty Corp	26,133,979	7	0.26	25,325,711	8	0.26	24,714,225	10	0.26
Vestal Parkway Plaza LLC	-	-	-	-	-	-	26,399,101	8	0.28
FGR Realty LLC	23,172,024	10	0.23	23,247,645	9	0.24	-	-	-
Our Lady of Lourdes	63,503,974	4	0.63	58,274,235	4	0.60	59,678,434	3	0.64
	\$ 935,479,186		9.34	\$ 759,144,761		7.81	\$ 713,507,293		7.61

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2014		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
NYSEG	\$ 449,343,056	1	4.79
Our Lady of Lourdes MemHospInc	80,120,482	2	0.85
United Health Services, Inc.	72,443,062	3	0.77
Oakdale Mall II LLC	58,486,459	4	0.62
Laser Northeast Gathering Co	43,974,688	5	0.47
Huron Real Estate Assoc LLC	40,596,579	6	0.43
Vestal Parkway Plaza LLC	26,399,101	7	0.28
Vestal Town Square LLC	25,356,500	8	0.27
GMMM Westover LLC	25,290,402	9	0.27
Glencott Realty Corp	24,714,225	10	0.26
	<u>\$ 846,724,554</u>		<u>9.01</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Fiscal Ten Years

Table 9

Year Ending 12/31	Property Taxes Levied for the Fiscal Year		Collected Within the Fiscal Year of the Levy			Collections In			Total Collections to Date		Outstanding Delinquent Taxes	
	Fiscal Year	Amount	First Year Amount	Percentage of Levy	Subsequent Years	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy
2005	\$ 88,144,935	\$ 84,558,885	\$ 84,558,885	95.93	\$ 3,384,048	\$ 87,942,933	99.77	\$ 202,002	0.23			
2006	91,436,541	86,873,759	86,873,759	95.01	4,338,348	91,212,107	99.75	224,434	0.25			
2007	94,634,510	86,949,484	86,949,484	91.88	7,482,311	94,431,795	99.79	202,715	0.21			
2008	98,582,457	89,850,864	89,850,864	91.14	8,549,063	98,399,927	99.81	182,530	0.19			
2009	102,084,827	91,894,605	91,894,605	90.02	9,851,811	101,746,416	99.67	338,411	0.33			
2010	108,043,724	99,803,421	99,803,421	92.37	7,829,522	107,632,943	99.62	410,781	0.38			
2011	112,706,673	104,466,369	104,466,369	92.69	7,452,292	104,466,369	92.69	788,012	0.70			
2012	114,977,888	107,323,438	107,323,438	93.34	5,889,641	107,323,438	93.34	1,764,809	1.53			
2013	114,196,936	107,796,621	107,796,621	94.40	2,482,589	107,796,621	94.40	3,917,726	3.43			
2014	117,482,729	110,115,220	110,115,220	93.73	N/A	110,115,220	93.73	7,367,509	6.27			

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013 *	2014
Wholesale Trade	\$ 216,818	\$ 267,694	\$ 215,376	\$ 206,575	\$ 190,802	\$ 178,442	\$ 120,199	\$ 143,676	\$ 140,474	NA
Accommodations and Food Services	223,896	231,407	244,319	256,957	271,770	267,953	283,595	306,465	305,263	NA
Building Materials and Garden Equipment	145,267	152,881	159,466	149,379	145,875	137,328	147,996	167,519	162,737	NA
General Merchandise	283,904	286,295	232,610	225,415	224,241	220,814	227,628	244,202	235,004	NA
Food	102,460	108,623	108,785	110,398	115,038	135,327	144,714	146,883	150,311	NA
Motor Vehicles and Gasoline	507,799	490,246	401,750	377,488	359,549	333,085	361,788	391,259	380,817	NA
Clothing	112,824	115,089	47,456	36,964	31,573	36,813	39,536	55,878	44,030	NA
Other Retail	284,842	298,104	301,131	313,455	326,480	255,832	360,692	369,037	353,806	NA
All Other Outlets	504,463	548,605	565,832	580,491	594,606	602,291	627,082	696,033	695,764	NA
	<u>\$2,382,273</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>\$2,313,230</u>	<u>\$2,520,952</u>	<u>\$2,468,206</u>	<u>NA</u>

Note: Table data represents 03/01/04 - 02/28/05 through 03/01/12 - 02/28/13

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	Government			
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	1.60	612.11	
2013	45,624,091	43,270,702	-	2,715,444	21,813,909	12,399,298	17,931	125,841,375	1.62	637.06	
2014	40,635,655	49,237,877	-	1,544,811	18,775,845	21,741,123	17,931	131,953,242	N/A	668.63	

^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		Bond Anticipation		Total	Percentage of Actual Taxable Value of		Per Capita ^b
	Bonds ^a		Notes			Property ^a	Capita ^b	
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
2013	71,945,694		55,670,000		127,615,694	1.36		646.04
2014	59,411,500		70,979,000		130,390,500	1.39		660.71

^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		\$ 59,363,243	\$ 62,050,371	\$ 121,413,614	100.00	\$ 12,141,361,400
Towns	Binghamton	1,279,000	-	1,279,000	100.00	127,900,000
	Chenango	8,069,000	3,469,400	11,538,400	100.00	1,153,840,000
	Colesville	250,000	89,000	339,000	100.00	33,900,000
	Conklin	1,116,250	1,538,850	2,655,100	100.00	265,510,000
	Dickinson	-	870,000	870,000	100.00	87,000,000
	Fenton	331,950	163,250	495,200	100.00	49,520,000
	Kirkwood	1,343,000	-	1,343,000	100.00	134,300,000
	Maine *	-	4,415,490	4,415,490	-	-
	Nanticoke	-	78,459	78,459	100.00	7,845,900
	Sanford	-	1,115,000	1,115,000	100.00	111,500,000
	Union *	118,398	5,300,140	5,418,538	100.00	541,853,800
	Vestal	7,356,048	12,734,602	20,090,650	100.00	2,009,065,000
	Windsor	6,319,180	577,693	6,896,873	100.00	689,687,300
Villages	Deposit	3,012,681	1,090,750	4,103,431	100.00	410,343,100
	Endicott	-	11,403,306	11,403,306	100.00	1,140,330,600
	Johnson City *	28,623,066	11,534,025	40,157,091	100.00	4,015,709,100
	Port Dickinson	-	407,548	407,548	100.00	40,754,800
	Whitney Point	7,208,930	726,644	7,935,574	100.00	793,557,400
	Windsor	22,500	-	22,500	100.00	2,250,000
School Districts	Binghamton	12,200,000	73,100,000	85,300,000	100.00	8,530,000,000
	Chenango Forks	-	18,123,800	18,123,800	98.49	1,785,061,216
	Chenango Valley	-	19,787,018	19,787,018	100.00	1,978,701,800
	Deposit	-	10,193,751	10,193,751	36.98	376,983,472
	Harpursville	-	3,045,000	3,045,000	89.00	271,012,577
	Johnson City	-	49,711,731	49,711,731	100.00	4,971,173,100
	Maine Endwell	6,000,000	54,315,385	60,315,385	98.09	5,916,382,680
	Susquehanna Valley	-	32,882,336	32,882,336	100.00	3,288,233,600
	Union - Endicott	-	49,516,860	49,516,860	87.05	4,310,412,025
	Vestal	-	42,366,276	42,366,276	90.66	3,841,012,721
	Whitney Point	-	40,712,166	40,712,166	98.20	3,997,898,949
	Windsor	-	20,859,960	20,859,960	100.00	2,085,996,000
Fire Districts	Colesville - Windsor	-	39,000	39,000	100.00	3,900,000
	Colesville No 1	166,115	-	166,115	100.00	16,611,500
	Endwell	-	1,790,000	1,790,000	100.00	179,000,000
	Maine No . 1	378,019	-	378,019	100.00	37,801,900
	West Corners	362,800	-	362,800	100.00	36,280,000
	West Endicott	-	176,800	176,800	100.00	17,680,000
Subtotal Overlapping Debt		143,520,180	534,184,611	677,704,791		65,400,369,940
County Debt						130,390,500
Total Direct and Overlapping Debt						<u>\$ 65,530,760,440</u>

Source: New York State Office of the Comptroller

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 2014

Five Year Average Valuation of Taxable Real Property	\$	9,558,819,892
Debt Limit (7% thereof)		669,117,392
Debt Applicable to Limit		
Bonds (including Broome Community College)		59,411,500
Bond Anticipation Notes (including Broome Community College)		70,979,000
Total Net Debt Applicable to Limit		130,390,499
Legal Debt Margin	\$	538,726,893

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	\$429,828,606	\$444,949,435	\$461,108,404	\$478,534,886	\$498,782,732	\$516,106,703	\$564,462,347	\$603,909,310	\$675,077,153	\$669,117,392
Total Net Debt Applicable to Limit	64,940,147	73,984,200	75,193,700	90,756,100	89,500,600	91,941,100	101,463,600	117,452,800	127,615,693	130,390,499
Legal Debt Margin	\$364,888,459	\$370,965,235	\$385,914,704	\$387,778,786	\$409,282,132	\$424,165,603	\$462,998,747	\$486,456,510	\$547,461,460	\$538,726,893

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	15.11	16.63	16.31	18.97	17.94	17.81	17.98	19.45	18.90	19.49
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Source: Constitutional Tax Limit

County of Broome

Demographic Statistics – Last Ten Fiscal Years

Table 15

Year	Total Personal Income (in Thousands)	Per Capita Personal Income	Public		College Enrollment (Full-Time)	Unemployment Rate		
			School Enrollment (K - 12)			Broome County	State	United States
2005	\$ 5,553,439	\$ 27,701	27,555		16,714	4.90	5.00	5.08
2006	5,904,823	29,391	31,330		17,054	4.70	4.60	4.61
2007	6,377,537	31,748	31,009		17,331	4.50	4.60	4.62
2008	6,794,495	33,799	30,601		17,455	5.60	5.40	5.80
2009	6,705,947	33,374	29,997		17,714	8.30	8.30	9.28
2010	6,912,790	34,500	29,495		16,929	9.00	8.60	9.63
2011	7,157,673	35,963	28,294		19,484	8.60	8.20	8.93
2012	7,579,933	38,271	27,531		20,253	8.80	8.50	8.08
2013	7,766,140	39,315	28,108		20,120	7.80	7.70	7.35
2014	N/A	N/A	N/A		20,913	6.67	6.40	6.15

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

	2005			2006			2007		
	Percentage of Total County Employees		Rank	Percentage of Total County Employees		Rank	Percentage of Total County Employees		Rank
	Employees			Employees			Employees		
United Health Services	3,100	1	3.21	3,100	1	3.19	3,300	1	3.41
Binghamton University	2,459	3	2.55	2,459	4	2.53	2,300	4	2.38
Our Lady of Lourdes Hospital	1,800	5	1.86	2,000	5	2.06	2,200	5	2.28
New York State	2,392	4	2.48	2,592	2	2.66	2,642	3	2.73
Broome County	2,737	2	2.83	2,494	3	2.56	2,782	2	2.88
Broome Developmental Center	1,400	8	1.45	1,400	7	1.44	1,400	8	1.45
BAE Control Systems	1,350	9	13.98	1,400	7	1.44	1,400	7	1.45
Maines Paper & Food Service	-	-	-	-	-	-	-	-	-
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,750	6	1.81	1,850	6	1.90	2,000	6	2.07
IBM Corporation	1,600	7	1.66	1,300	9	1.34	1,350	9	1.40
New York State Electric and Gas	1,100	10	1.14	1,100	10	1.13	1,100	10	1.14
Nationwide Credit	-	-	-	-	-	-	-	-	-
	19,688		20.37	19,695		20.25	20,474		21.19
Labor Force			96,600			97,300			96,700

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2008			2009			2010		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	3,100	2	3.19	3,300	1	3.37	5,428	2	5.67
Binghamton University	2,800	4	2.88	2,300	3	2.35	5,493	1	5.74
Our Lady of Lourdes Hospital	2,000	5	2.06	2,300	4	2.35	2,311	4	2.41
New York State	3,600	1	3.70	2,034	5	2.08	2,034	5	2.13
Broome County	2,987	3	3.07	2,500	2	2.55	2,500	3	2.61
Broome Developmental Center	1,400	8	1.44	1,400	9	1.43	1,400	7	1.46
BAE Control Systems	1,300	9	1.34	1,600	7	1.63	1,300	8	1.36
Maines Paper & Food Service	1,100	10	1.13	1,100	10	1.12	1,100	9	1.15
Board of Cooperative Educational Services	-	-	-	-	-	-	1,049	10	1.10
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,800	6	1.85	1,600	6	1.63	1,600	6	1.67
IBM Corporation	1,450	7	1.49	1,450	8	1.48	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
Nationwide Credit	-	-	-	-	-	-	-	-	-
	21,537		22.15	19,584		19.99	24,215		25.30
Labor Force			97,200			98,008			95,700

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2011			2012			2013		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	5,428	2	5.79	5,428	2	5.87	5,428	2	5.96
Binghamton University	5,493	1	5.86	5,493	1	5.94	5,493	1	6.04
Our Lady of Lourdes Hospital	2,311	4	2.46	2,311	3	2.50	2,311	4	2.54
New York State	2,034	5	2.17	2,034	4	2.20	2,034	5	2.24
Broome County	2,500	3	2.67	1,913	5	2.07	2,500	3	2.75
Broome Developmental Center	1,400	7	1.49	1,350	7	1.46	1,400	6	1.54
BAE Control Systems	1,300	8	1.39	1,100	8	1.19	1,350	7	1.48
Maines Paper & Food Service	1,100	9	1.17	1,100	9	1.19	1,100	9	1.21
Board of Cooperative Educational Services	1,049	10	1.12	1,049	10	1.14	1,049	10	1.15
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,600	6	1.71	1,400	6	1.52	1,100	8	1.21
IBM Corporation	-	-	-	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
Nationwide Credit	-	-	-	-	-	-	-	-	-
	24,215		25.83	23,178		25.08	23,765		26.12
Labor Force			93,800			92,400			91,000

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2014		Percentage of Total County Employees
	Employees	Rank	Employees
United Health Services	5,508	1	6.22
Binghamton University	5,493	2	6.21
Our Lady of Lourdes Hospital	2,361	3	2.67
New York State	2,034	4	2.30
Broome County	1,913	5	2.16
Broome Developmental Center	1,400	6	1.58
BAE Control Systems	1,350	7	1.52
Maines Paper & Food Service	1,100	8	1.24
Board of Cooperative Educational Services	1,049	9	1.18
NBT Bank	1,039	10	1.17
Endicott Interconnect Technologies	-	-	-
IBM Corporation	-	-	-
New York State Electric and Gas	-	-	-
Nationwide Credit	-	-	-
	23,247		26.25
Labor Force			88,525

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	
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
2013	59	34,842,189	135	17,411,323	5,310,332
2014	15	43,860,150	112	12,426,580	5,548,048

^a Includes commercial, industrial, and public/semipublic construction

^b Includes FDIC, FSLIC, and NCUA insured banks.

Sources: Construction Data: County of Broome Planning Department

Bank Deposit Data: Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA)

County of Broome

Total Population by Age

Table 18

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

Source: U. S. Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2005	2006	2007	2008	2009	2010	2011	2012	2013	As of 31-Dec 2014
General Government										
Full-time	283	291	295	287	285	273	267	269	275	276
Part-time	61	64	60	72	61	62	59	61	45	49
Total General Government	344	355	355	359	346	335	326	330	320	325
Education										
Full-time	13	13	14	13	13	12	12	10	10	8
Part-time	5	5	5	6	6	6	7	7	6	6
Total Education	18	18	19	19	19	18	19	17	16	14
Public Safety										
Full-time	377	377	352	367	367	362	359	365	359	360
Part-time	5	4	4	28	4	3	3	4	2	2
Total Public Safety	382	381	356	395	371	365	362	369	361	362
Health										
Full-time	132	130	124	128	126	115	110	107	87	66
Part-time	39	40	44	40	33	35	35	34	27	20
Total Health	171	170	168	168	159	150	145	141	114	86
Transportation										
Full-time	75	73	74	74	73	69	68	68	68	71
Part-time	-	-	-	-	-	-	-	-	-	-
Total Transportation	75	73	74	74	73	69	68	68	68	71
Economic Assistance										
Full-time	445	446	443	449	449	417	403	393	390	385
Part-time	28	29	28	31	28	27	28	30	26	27
Total Economic Assistance	473	475	471	480	477	444	431	423	416	412
Culture and Recreation										
Full-time	75	76	72	70	63	52	50	50	40	41
Part-time	16	16	15	20	13	14	14	13	11	11
Total Culture and Recreation	91	92	87	90	76	66	64	63	51	52

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Home and Community Services										
Full-time	12	14	14	17	16	15	13	13	16	13
Part-time	1	1	1	1	4	1	1	1	1	1
Total Home and Community Services	13	15	15	18	20	16	14	14	17	14
Department of Transportation										
Full-time	88	86	87	87	98	82	80	75	76	72
Part-time	28	26	25	29	17	25	21	23	24	21
Total Department of Transportation	116	112	112	116	115	107	101	98	100	93
Nursing Home										
Full-time	334	336	340	324	325	310	286	284	254	254
Part-time	103	114	104	100	94	78	64	62	60	75
Total Nursing Home	437	450	444	424	419	388	350	346	314	329
Solid Waste Management										
Full-time	19	21	21	22	22	22	20	21	21	19
Part-time	-	-	-	-	-	-	-	-	-	-
Total Solid Waste Management	19	21	21	22	22	22	20	21	21	19
Airport										
Full-time	21	22	23	23	22	20	19	20	20	21
Part-time	3	3	3	3	3	3	3	3	2	2
Total Airport	24	25	26	26	25	23	22	23	22	23
Primary Government										
Full-time	1,874	1,885	1,859	1,861	1,859	1,749	1,687	1,675	1,616	1,586
Part-time	289	302	289	330	263	254	235	238	204	214
Total Primary Government	2,163	2,187	2,148	2,191	2,122	2,003	1,922	1,913	1,820	1,800

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Drivers Licenses Issued	21,652	27,256	29,208	28,600	27,256	44,504	46,830	45,867	34,581	29,485
Voter Registrations	110,988	111,792	111,919	117,265	115,038	115,466	112,802	117,042	111,998	109,966
Education										
Early Intervention (2 years and under)										
Enrollment	636	915	795	860	785	697	653	733	1,142	1,139
Preschool Program (3 - 5 years) Enrollment	990	826	815	792	698	795	805	837	794	937
Physically Handicapped Children's Program Participants	11	2	2	2	2	1	-	-	-	-
Public Safety										
Physical Arrests	2,411	2,353	2,158	2,270	2,237	2,404	2,310	2,798	1,414	2,111
Parking Violations	75	189	254	532	317	327	N/A	136	140	135
Traffic Violations	9,521	9,861	9,879	10,466	11,304	10,785	9,875	8,936	9,100	8,344
911 Calls Answered	79,725	88,767	83,833	83,996	86,102	102,398	100,460	98,410	107,358	117,263
Health										
Animal Vaccinations - Rabies	2,699	2,755	2,855	4,175	2,023	2,235	2,314	2,491	2,458	2,796
Food Service Facility Investigations	1,328	1,147	1,137	1,471	1,507	1,655	1,830	1,450	1,560	1,498
Immunization Visits	824	2,934	769	782	927	1,240	990	902	583	944
Rabies Exposure Investigations	583	557	630	648	659	641	526	601	642	695
Water Supply System Investigations	121	157	348	415	282	205	218	222	259	220
Adult Clinic Visits	16,540	16,822	17,111	18,832	19,760	15,299	17,227	16,438	12,044	5,642
Children's Clinics Visits	5,126	5,164	4,447	5,210	6,255	3,951	-	-	-	-
Forensic Clinic Visits	9,546	2,104	2,403	2,513	2,149	1,465	1,870	1,716	1,737	1,771
Transportation										
Potholes Repair	9,503	8,985	14,300	14,295	15,505	16,203	16,513	15,972	16,015	16,075
County Roads Resurfaced (mileage)	55	62	15	20	21	69	73	67	69	10
Economic Assistance										
Meals Served to Elderly in Home	206,122	193,034	187,089	196,989	205,862	196,542	187,980	179,254	177,302	176,082
Meals Served to Elderly at Senior Center	120,345	119,763	118,683	117,746	115,530	104,905	93,413	89,479	86,116	82,280
Adult Day Care Service Provided (hours)	43,381	42,217	41,204	48,321	50,028	49,917	41,754	44,412	40,923	40,927
Child Abuse Investigations	2,512	2,566	2,770	3,303	3,635	3,639	3,729	4,046	3,953	4,119
Child Support Accounts Maintained	10,477	10,974	11,854	12,624	13,854	14,772	13,749	14,083	14,630	16,348

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Culture and Recreation										
Volumes in Collection	205,394	196,442	201,424	199,466	203,728	205,101	213,753	219,924	234,195	235,858
Volumes Borrowed	566,306	504,228	471,284	489,415	442,581	384,554	398,103	398,067	398,032	361,589
Arena Attendance	311,247	283,908	289,597	276,823	247,466	224,075	251,314	203,294	210,686	201,323
Forum Attendance	65,257	61,304	64,986	62,116	64,080	49,722	45,897	34,355	33,554	38,687
Park Attendance	1,881,265	2,254,398	1,785,283	2,460,519	2,048,938	2,274,215	1,831,736	1,909,044	2,060,960	2,004,011
Home and Community Services										
Land Use Reviews and Opinions	111	257	262	217	215	177	170	204	182	168
Riverbank Area Cleaned (Mileage)	10	8	12	15	12	6	-	6	7	8.25
Riverbank Waste Removed (Tonnage)	3	1	3	3	3	1	-	1	3	1.7
Department of Transportation										
Total Bus Mileage	1,539,806	1,392,559	1,401,512	1,507,229	1,403,790	1,347,650	1,287,193	1,125,537	1,119,350	1,261,419
Bus Passengers	2,546,313	2,598,167	2,710,750	2,860,870	2,827,684	2,708,579	2,467,481	2,371,612	2,264,616	2,357,125
BC Lift / Office for Aging Mini-Bus Passengers	75,589	78,267	76,218	80,933	78,035	74,503	71,820	70,978	95,257	77,493
Nursing Home										
Resident Days	134,459	134,803	133,588	132,784	125,366	120,394	109,737	105,969	96,421	100,066
Physical Therapy Sessions	4,683	4,960	5,332	8,868	10,723	8,995	9,121	9,011	23,397	23,084
Occupational Therapy Sessions	2,096	2,569	2,455	3,098	4,287	4,174	4,461	3,755	14,525	15,671
Speech Therapy Sessions	457	446	419	479	593	463	540	796	2,928	4,595
Solid Waste Management										
Tonnage Landfilled	212,381	205,927	261,718	226,699	200,390	255,870	255,870	232,895	239,590	250,610
Tonnage Recycled	11,747	11,825	14,847	14,147	13,513	13,613	4,010	14,878	4,679	421
Tonnage Hazardous Waste Disposal	74	93	72	81	10	92	92	116	119	101
Airport										
Airlines Available	4	4	4	3	3	3	3	3	3	3
Number of Flights	15,775	12,211	10,420	8,880	8,321	8,255	8,165	7,759	6,864	6,240
Passengers	137,505	125,506	109,726	107,557	100,402	110,868	109,408	106,947	191,350	163,740

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Cars	121	120	136	88	61	102	109	72	73	73
Trucks	129	128	98	134	110	98	101	74	90	72
Mini-Vans	41	43	52	59	45	79	71	55	59	56
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	5	5	5	5	4	4	5
Patrol Vehicles	18	18	18	19	19	19	19	20	22	21
Transport Vans	6	7	7	8	8	8	8	10	11	9
SWAT Trucks	1	1	1	1	1	1	1	3	3	3
Health										
Cars	5	5	7	7	7	5	5	4	2	1
Transportation										
County Roads (Miles)	339	339	343	343	343	343	343	343	343	343
County Bridges	104	104	105	105	105	109	105	109	109	109
Traffic Lights	3	3	-	-	-	-	-	-	-	-
Plow Trucks	17	17	17	19	29	29	33	32	32	32
Culture and Recreation										
Libraries	1	1	1	1	1	1	1	1	1	1
Park Acreage	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Picnic Shelters	15	17	17	17	16	16	17	17	17	17

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Home and Community Services										
Landfill Acreage										
Closed	25	25	25	25	40	40	40	40	40	40
Available	15	15	15	15	12	12	12	12	20	20
Planned	100	100	100	100	88	88	88	88	80	80
Department of Transportation										
Buses	43	43	43	43	43	52	50	47	47	47
Mini-Buses	8	8	8	8	8	10	10	10	11	12
Nursing Home										
Nursing Home Facilities	1	1	1	1	1	1	1	1	1	1
Nursing Home Square Footage	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940
Solid Waste Management										
Compactors	2	2	2	2	2	2	2	2	2	3
Dump Trucks	4	5	4	4	5	2	2	2	2	2
Bull Dozers	2	2	2	2	2	2	2	2	2	2
Airport										
Terminals	1	1	1	1	1	1	1	1	1	1
Runways	2	2	2	2	2	2	2	2	2	2

Source: County of Broome Departments

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