

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2016

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**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2016**

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Introductory Section

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

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May 31, 2017

Honorable Jason T Garnar, County Executive
Honorable Daniel J. Reynolds, Chairman of the Legislature
Honorable County Legislators
County of Broome
Binghamton, NY 13902

Ladies and Gentlemen:

I submit to you the Comprehensive Annual Financial Report of the County of Broome, New York (the "County"), for the year ended December 31, 2016 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 2016 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 Bonadio & Company, LLP 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, 2016 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, 2016 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 Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). 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 2016 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 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, 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 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>2016</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2015</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>from 2015</u>
Revenues					
Licenses, permits, fees, charges for services, and refunds	\$ 2.6	13	\$ 2.6	13	\$ (0.0)
Intergovernmental charges	0.8	4	0.8	4	0.0
State and federal aid	5.5	27	4.8	24	0.7
Other revenues	0.1	1	0.1	1	(0.0)
Subtotal	<u>9.0</u>	<u>45</u>	<u>8.3</u>	<u>42</u>	<u>0.7</u>
Transfers in	<u>10.9</u>	<u>55</u>	<u>11.5</u>	<u>58</u>	<u>(0.6)</u>
Total	<u>19.9</u>	<u>100</u>	<u>19.8</u>	<u>100</u>	<u>0.1</u>
Expenditures					
Transportation	8.4	41	8.1	41	0.3
Economic assistance	2.5	12	2.6	13	(0.1)
Culture and Recreation	4.2	21	4.4	22	(0.2)
Debt service	5.6	26	4.8	24	0.8
Subtotal	<u>20.7</u>	<u>100</u>	<u>19.9</u>	<u>100</u>	<u>0.8</u>
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>20.7</u>	<u>100</u>	<u>19.9</u>	<u>100</u>	<u>\$ 0.8</u>
Decrease in fund balance	<u>\$ (0.8)</u>		<u>\$ (0.1)</u>		

Total fund balance decreased by \$.8 million.

Fund balances in the County Road Fund decreased by \$0.4 as did the Arena Fund by \$0.2. There were also a decrease in the fund balance for County Road Machinery of \$0.2 million.

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>2016</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2015</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>from 2015</u>
Revenues					
Operating Revenues					
External charges for services	\$ 10.2	17	\$ 10.1	17	\$ 0.1
Internal charges for services	38.3	66	37.8	65	0.5
Other operating revenue	6.5	11	6.5	11	0.1
Non-operating Revenues					
State and federal aid	1.0	2	1.0	2	0.0
Other non-operating	2.4	4	2.8	5	(0.4)
Total	<u>58.4</u>	<u>100</u>	<u>58.2</u>	<u>100</u>	<u>0.4</u>
Expenses					
Personal services	1.0	2	1.7	3	(0.7)
Contractual expenses	7.8	13	5.6	10	2.2
Insurance claims and expenses	49.4	82	46.6	85	2.7
Employee benefits	1.0	2	0.7	1	0.3
Depreciation	0.4	1	0.3	1	0.1
Total	<u>59.6</u>	<u>100</u>	<u>54.9</u>	<u>100</u>	<u>\$ 4.6</u>
Increase/(Decrease) in Net Position	<u>\$ (1.2)</u>		<u>\$ 3.3</u>		

Net position decreased by \$1.2 million.

The Worker's Compensation Fund increased by \$0.5 million. This increase was offset by decreases in Fleet Management, Central Kitchen, Health Insurance and Insurance Reserve of \$0.2 million, \$0.2 million, \$0.5 million and \$0.7 respectively.

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, including the Binghamton Senators American Hockey League team for the fall and winter months. Affiliated with the Ottawa Senators, the Binghamton Senators are at home in the Floyd L. Maines Veterans' Memorial Arena. During the spring and summer months, 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 July 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, 2016 was 18.89% of its constitutional debt limit. This represents a decrease from the County's outstanding indebtedness of 21.39% at the end of 2015.

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 A+ with a stable outlook.

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 2017 includes the following projects of \$1.0 million or greater:

- \$1.320 million for the purchase of 3 clean diesel buses for Transit
- \$2.777 million for Highway Reconstruction and Rehabilitation of county roads
- \$1.000 million for county wide Computer Hardware and Software replacement and updates

The new capital projects for the County beginning in 2017 total an estimated \$14.3 million in costs, of which the County anticipates funding \$8.4 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.

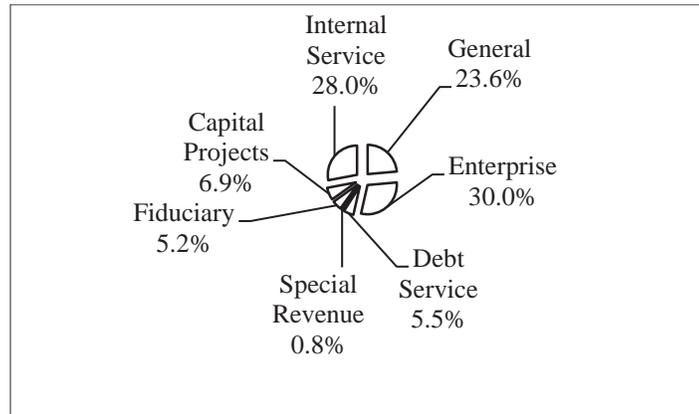
The Treasury Manager uses computer generated reports from the banks each day to monitor cash balances in the bank accounts. Idle cash balances are kept at a minimum level, as any excess funds are invested. Projections of major cash flows are made to determine the investment of funds not immediately required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

County of Broome							
		<u>12/31/2016</u>	<u>12/31/2015</u>				
		\$95.9	\$113.8				
SUNY Broome		BTASC		Broome County Industrial Development Agency		Broome County Soil & Water Conservation District	
<u>8/31/2016</u>	<u>8/31/2015</u>	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	<u>12/31/2015</u>
\$14.1	\$14.2	\$6.2	\$9.7	\$7.1	\$6.7	\$0.3	\$0.3
				Broome County Land Bank Corporation			
		<u>12/31/2016</u>		<u>12/31/2015</u>			
		\$0.2	\$0.2	\$0.1	\$0.2		

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2016 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 22.6
Enterprise Fund	28.7
Debt Service Fund	5.3
Special Revenue Fund	0.8
Fiduciary Fund	5.0
Capital Projects Fund	6.6
Internal Service Fund	26.8
	<u>\$ 95.8</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 \$28.5 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 April 1, 2012 will have scaling contribution rates based on annual salary. From April 1, 2012 until March 31, 2013 all Tier 5 employees contributed 3% of their reportable salaries. Starting April 1, 2013, the Tier 6 contribution rate became dependent upon 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 January 1, 2012. Both the County and the College recognizes and funds such expenditures as incurred. During 2016 expenditures were approximately \$11.6 million for County retirees.

Any employee, former employee or elected official first hired or taking office on or after January 1, 2012 would require a cumulative 20 years of full time equivalent employment or service and must have been enrolled in the County's health insurance plan for a cumulative minimum of 10 years with 2 of those years of enrollment immediately preceding their retirement. For purposes of determining eligibility any employee, former employee or elected official who was employed or took office prior to January 1, 2012 and is rehired or takes office after a break in employment or service on or after January 1, 2012 shall not be considered as first hired or taking office after January 1, 2012.

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

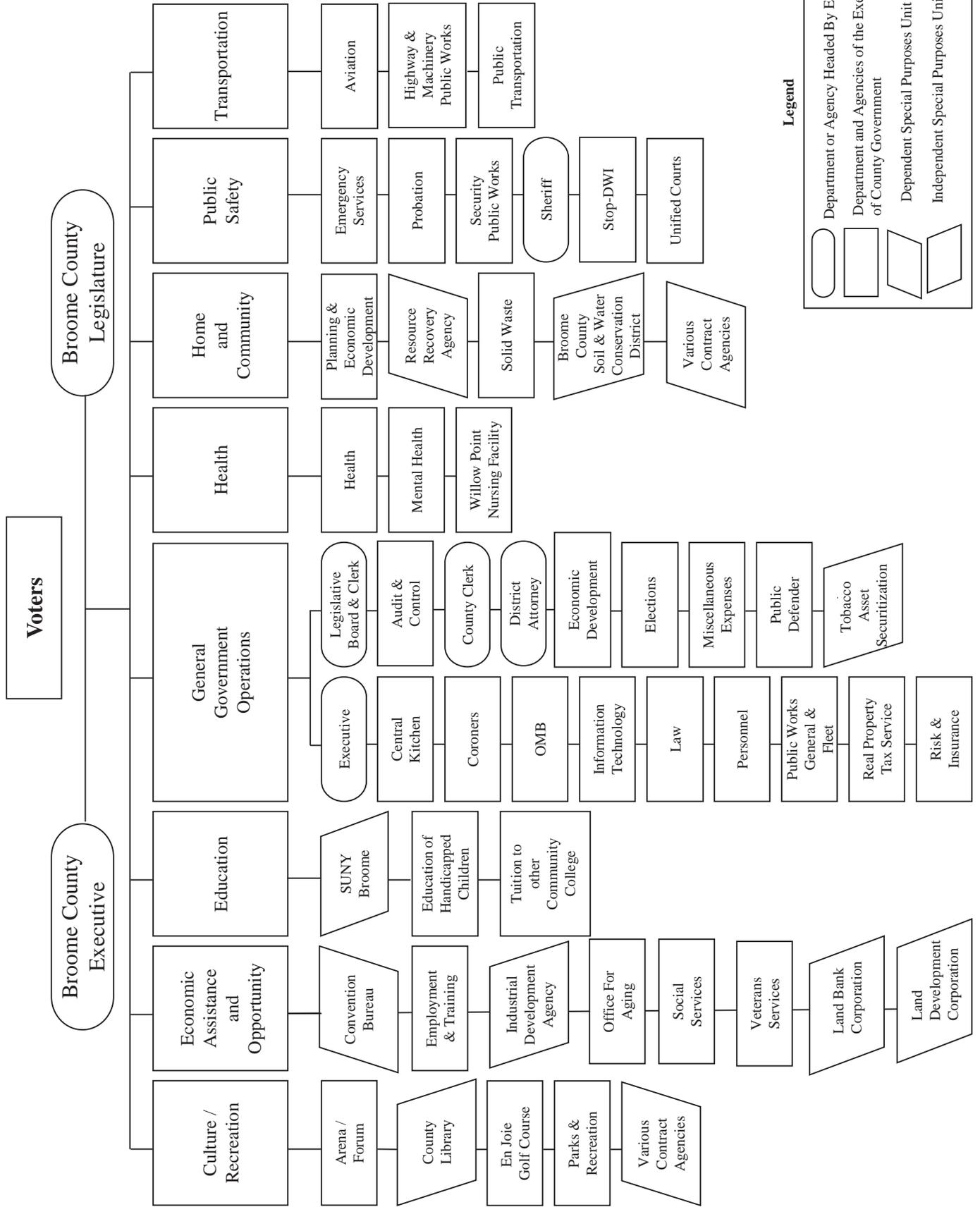
Acknowledgments

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,


Jerome L. Knebel
The Director of Office of Management & Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



**County of Broome
Officials
2016**

Executive

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

Legislature *

Steven J. FlaggFirst District Legislator
Scott D. Baker Second District Legislator
Kelly F. Wildoner Third District Legislator
Kim A. Myers Fourth District Legislator
Daniel J. Reynolds, Chairman Fifth District Legislator
Greg W. BaldwinSixth District Legislator
Matthew J. Pasquale..... Seventh District Legislator
Jason E. Shaw Eighth District Legislator
Ronald J. Keibel..... Ninth District Legislator
Cindy L. O'Brien Tenth District Legislator
Ron Heebner Eleventh District Legislator
Michael P. Sopchak, Jr..... Twelfth District Legislator
Karl E. Bernhardsen..... Thirteenth District Legislator
Mary A. Kaminsky..... Fourteenth District Legislator
Mark R. Whalen.....Fifteenth District Legislator

Law

Robert Behnke. County Attorney
Stephen K. Cornwell, Jr 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
2016**

Clerk of the Legislature Aaron M. Martin

County Administration Ron J. Keibel, Ninth District

Education and Culture.....Michael P. Sopchak, Twelfth District

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

Health and Human Services..... Kelly F. Wildoner, Third District

Personnel..... Jason E. Shaw, Eighth District

Public Safety and Emergency Services..... Scott D. Baker, Second District

Public Works & TransportationMatthew J. Pasquale, Seventh District

**County of Broome
Department Heads
2016**

Debra A. Preston.....	County Executive
John M. Bernardo.....	Deputy County Executive
Christopher H. Marion.....	Arena
Alex J. McLaughlin.....	Audit and Control
David W. Hickling.....	Aviation
Jennifer L. Yonkoski.....	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
Richard J. Blythe.....	County Clerk - Records
Stephen K. Cornwell, Jr.....	District Attorney
John L. Peticone.....	Elections - Democrat
Oliver N. Blaise, III.....	Elections - Republican
Jerry F. Marinich.....	Emergency Services
Beth A. Lucas.....	Environmental Management Council
Sean J. Britton, NRP, CPH.....	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
Frank J. Evangelisti.....	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

**County of Broome
Office of Management & Budget
2016**

Marie F. KalkaDirector of OMB

Jerome Z. KnebelDeputy Director of OMB

Jennifer L. Lindsay (resigned December 23, 2016).....Deputy Director of OMB

Rebecca M. Slavick Payroll Supervisor

Krista L. Soltis Treasury Manager

Jennifer L. DattoriaTreasury Associate

Sharon L. Tucker..... Treasury Clerk

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

Kevin A. Manley.....Financial Analyst

VacantFinancial Analyst

VacantFinancial Analyst

Vacant Principal Account Clerk

Kathleen M. Clancy Treasury Clerk

Lesa 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

May 31, 2017

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

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, 2016, 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 County Land Bank Corporation, which represent .33 percent and 1 percent of the assets and revenues of the discretely presented component units. Those statements were audited by other auditors whose reports has been furnished to us, and our opinion, insofar as it relates to the amounts included for 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, 2016, 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, other postemployment benefits plan schedule of funding progress information, schedule of proportionate share of net pension liability (asset), and schedule of contributions – pension plans 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, 2016

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2016 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 3-13 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 of resources at the close of fiscal year 2016 by \$62,804,844 (net position). This amount includes \$1,750,569 that is restricted for specific purposes (restricted net position) and \$166,068,356 net investment in capital assets and unrestricted net deficit of (\$105,062,319).
- ◆ The County's total net position decreased during 2016 by \$1,588,228. The decrease was primarily the effect of net loss in the General Fund by \$964,840, as well as County Road, Arena and County Road Machinery of \$405,823, \$249,670 and \$161,157 respectively.
- ◆ As of December 31, 2016 the County's governmental funds had combined fund balances of (\$14,482,250) which is an increase of \$9,036,635 from the prior year.
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$13,404,144 at the end of 2016. This is approximately 3.6% of the total 2016 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, debt service 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)

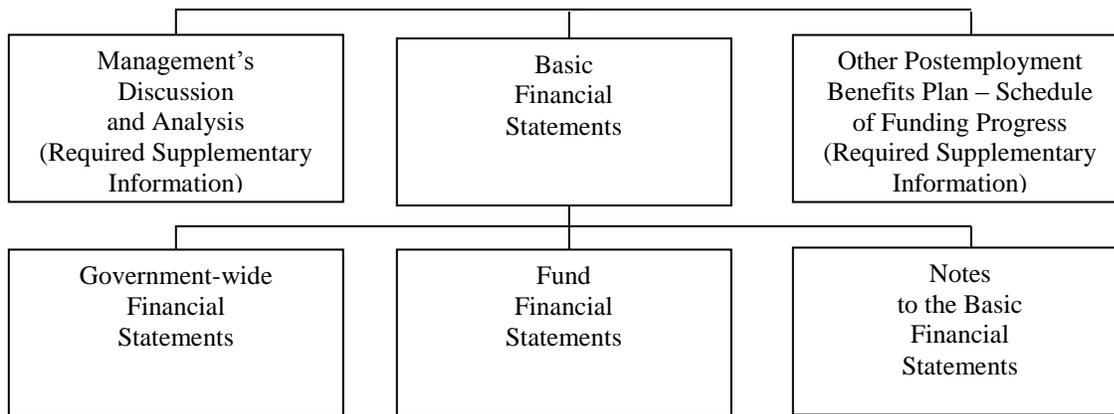
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

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 147 of this report.

Components of the basic financial statements



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

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

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

Government-wide Financial Analysis

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Assets and Deferred Outflows of Resources						
Current and Other Assets	\$149.4	\$165.4	\$ 34.6	\$ 42.2	\$184.0	\$207.6
Capital Assets	121.3	112.1	116.7	117.4	238.0	229.5
Deferred Outflows of Resources	50.2	11.1	12.5	2.9	62.7	14.0
Total Assets and Deferred Outflow of Resources	<u>320.9</u>	<u>288.6</u>	<u>163.8</u>	<u>162.5</u>	<u>484.7</u>	<u>451.1</u>
Liabilities and Deferred Inflows of Resources						
Long Term Liabilities	199.0	143.4	66.6	52.9	265.6	196.3
Other Liabilities	122.0	148.2	24.6	40.5	146.6	188.7
Deferred Inflows of Resources	7.8	1.5	1.9	0.4	9.7	1.9
Total Liabilities and Deferred Inflow of Resources	<u>328.8</u>	<u>293.1</u>	<u>93.1</u>	<u>93.8</u>	<u>421.9</u>	<u>386.9</u>
Net Position						
Net Investment in Capital Assets	82.2	72.7	83.9	84.2	166.1	157.0
Restricted	1.8	0.7	-	-	1.8	0.7
Unrestricted	(91.9)	(77.9)	(13.2)	(15.6)	(105.1)	(93.5)
Total Net Position	<u>\$ (7.9)</u>	<u>\$ (4.5)</u>	<u>\$ 70.7</u>	<u>\$ 68.7</u>	<u>\$ 62.8</u>	<u>\$ 64.2</u>

The largest portion of the County's net position reflects its \$166.1 million investment in capital assets (land, buildings, infrastructure, and equipment), less the outstanding debt used to acquire these assets. The County uses these assets to provide services to citizens; consequently these assets are not available for future spending. Although the County's investment in capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

An additional portion of the County's net position, \$1.8 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 2016 was (\$105.2) million, a decrease of \$11.7 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>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenues						
Program revenues						
Charges for services	\$ 44.0	\$ 43.7	\$ 44.0	\$ 40.4	\$ 88.0	\$ 84.1
Operating grants	155.2	151.8	19.4	10.8	174.6	162.6
Capital grants	11.4	1.6	-	-	11.4	1.6
General						
Property taxes	77.0	77.0	-	-	77.0	77.0
Sales taxes	121.9	119.2	-	-	121.9	119.2
Hotel / motel occupancy tax	1.8	1.8	-	-	1.8	1.8
Investments earnings	0.1	0.1	(0.0)	-	0.1	0.1
Other	6.9	6.2	1.0	1.6	7.9	7.8
Total revenues	<u>418.3</u>	<u>401.4</u>	<u>64.4</u>	<u>52.8</u>	<u>482.7</u>	<u>454.2</u>
Expenses						
General government	97.4	89.3	-	-	97.4	89.3
Education	18.8	18.2	-	-	18.8	18.2
Public safety	54.0	48.9	-	-	54.0	48.9
Health	23.9	19.8	-	-	23.9	19.8
Transportation	15.2	13.0	-	-	15.2	13.0
Economic assistance	195.5	194.0	-	-	195.5	194.0
Culture and recreation	9.3	8.5	-	-	9.3	8.5
Home and community services	2.1	1.9	-	-	2.1	1.9
Interest on long-term debt	2.9	2.9	-	-	2.9	2.9
Department of transportation	-	-	13.8	13.5	13.8	13.5
Nursing home	-	-	32.9	29.1	32.9	29.1
Solid waste management	-	-	9.8	9.5	9.8	9.5
Airport	-	-	8.6	8.3	8.6	8.3
Total Expenses	<u>419.1</u>	<u>396.5</u>	<u>65.1</u>	<u>60.4</u>	<u>484.2</u>	<u>456.9</u>
Surplus/(Deficiency) before						
Transfers	(0.8)	4.9	(0.7)	(7.6)	(1.5)	(2.7)
Transfers	<u>(2.5)</u>	<u>(2.8)</u>	<u>2.5</u>	<u>2.8</u>	<u>-</u>	<u>-</u>
Changes in net position	(3.3)	2.1	1.8	(4.8)	(1.5)	(2.7)
Net position - beginning	(4.4)	-	68.5	75.1	64.1	75.1
Prior period adjustment, GASB 68	<u>(0.1)</u>	<u>(6.5)</u>	<u>-</u>	<u>(1.8)</u>	<u>(0.1)</u>	<u>(8.4)</u>
Net position-beginning of year, restated	(4.5)	(6.5)	68.5	73.3	64.0	66.7
Net position - ending	<u>\$ (7.8)</u>	<u>\$ (4.4)</u>	<u>\$ 70.3</u>	<u>\$ 68.5</u>	<u>\$ 62.5</u>	<u>\$ 64.0</u>

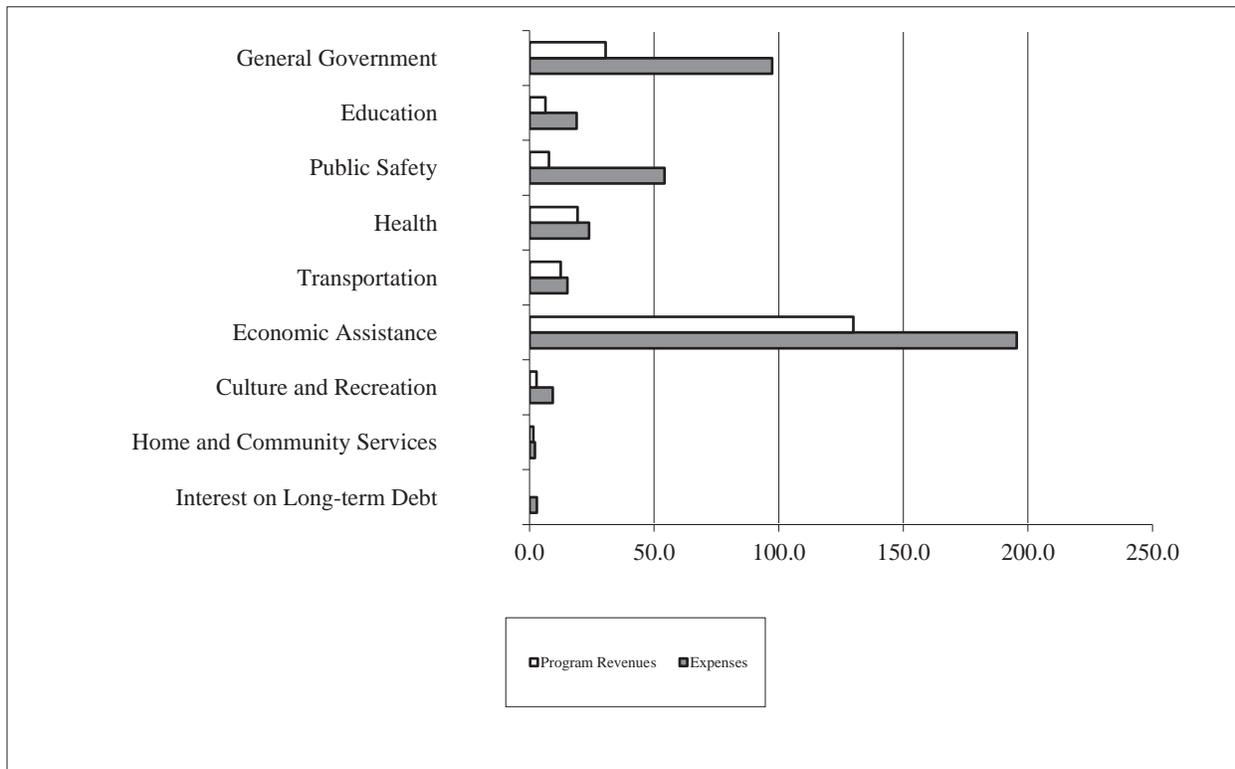
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position decreased by \$1.7 million in 2016. Significant changes in revenues and expenses included:

Governmental activities decreased the County’s net position by \$3.4 million.

- ◆ Other general revenues increase by \$0.7 million offset by \$0.3 million decrease in transfers.
- ◆ Overall expenses increased by \$22.6 million for the primary government.

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2016
(In millions of dollars)**

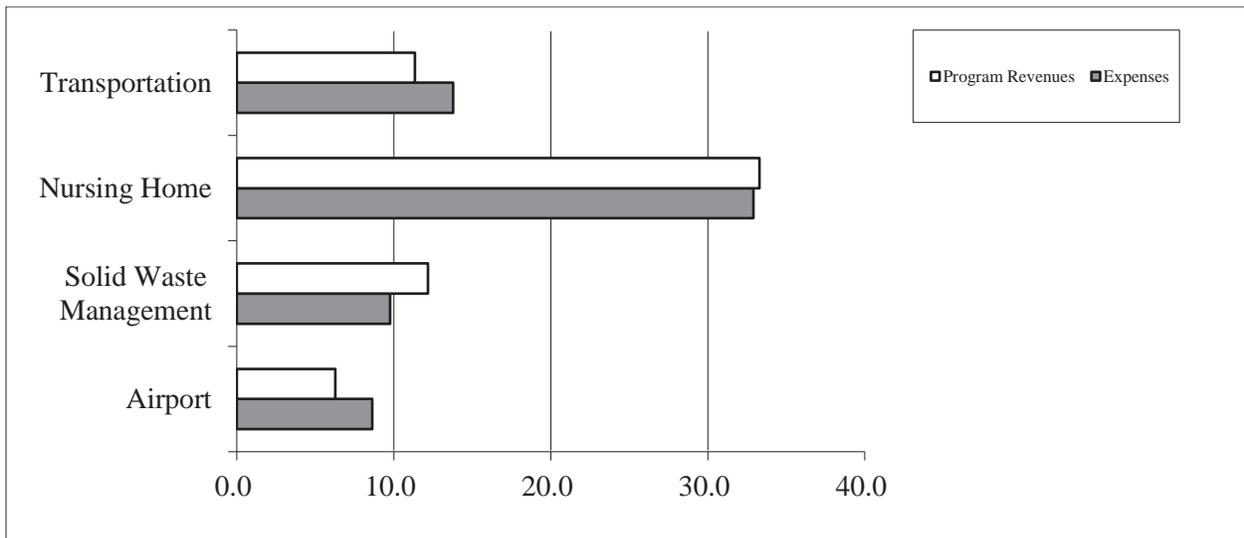


Management’s Discussion and Analysis (Unaudited) (Continued)

Business-type activities increased the County’s net position by \$1.9 million. Significant changes in revenues and expenses included:

- ◆ Transportation state and federal aid increased by \$1.1 million, offset by a decrease in expenditures of \$0.1 million.
- ◆ Willow Point Nursing Home overall state and federal aid increased by \$6.0 million. There was also an overall increase in expenses of \$3.8 million.
- ◆ Solid Waste Management overall expenses increased by \$0.3 million in addition to an increase in overall revenues of \$0.6 million.
- ◆ Airport state and federal aid increased by \$1.4 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2016
(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 2016 the County's major governmental funds reported combined fund balances of (\$14.5) million, an increase of \$9.0 million from the prior year. (\$24.1) 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; \$2.3 million, and (2) restricted; \$7.3 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>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Non-spendable:								
Long-term receivables	\$ 1.1	\$ 0.3	\$ -	\$ -	\$ -	\$ -	\$ 1.1	\$ 0.3
Total non-spendable	1.1	0.3	-	-	-	-	1.1	0.3
Restricted:								
Debt service	1.7	0.6	-	-	5.3	6.6	7.0	7.2
Other	0.3	0.3	-	-	-	-	0.3	0.3
Total restricted	2.0	0.9	-	-	5.3	6.6	7.3	7.5
Assigned:								
Encumbrances	7.1	7.1	-	-	-	-	7.1	7.1
Appropriated Fund Balance	-	-	-	-	-	-	-	-
Other	3.7	3.6	-	-	-	-	3.7	3.6
Total assigned	10.8	10.7	-	-	-	-	10.8	10.7
Unassigned:								
Fund balance	0.3	5.5	(38.6)	(40.2)	1.5	(9.2)	(36.8)	(43.9)
Total unassigned	0.3	5.5	(38.6)	(40.2)	1.5	(9.2)	(36.8)	(43.9)
Total Fund Balances	<u>\$ 14.2</u>	<u>\$ 17.4</u>	<u>\$ (38.6)</u>	<u>\$ (40.2)</u>	<u>\$ 6.8</u>	<u>\$ (2.6)</u>	<u>\$ (17.6)</u>	<u>\$ (25.4)</u>

The general fund is the chief operating fund of the County. At the end of 2016, the unassigned fund balance was \$0.3 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 0.6% of the total general fund expenditures in 2016.

The capital projects fund has a total fund balance of (\$38.6 million), all of which is unassigned.

The debt service fund has fund balance of \$6.8 million of which \$5.3 million is restricted in addition to unassigned of \$1.5 million.

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)**

	2016	Percent	2015	Percent	Increase
	Amount	of Total	Amount	of Total	(Decrease)
					From 2015
Revenues					
Taxes	\$ 200.4	53	\$ 198.0	53	\$ 2.4
Licenses, permits, fees, charges for services, and refunds	20.8	5	19.9	5	0.9
Intergovernmental charges	13.2	3	11.9	3	1.3
Investment earnings	0.1	-	0.1	-	0.0
State and federal aid	148.8	39	146.0	39	2.8
Other revenues	-	-	-	-	-
Subtotal	<u>383.3</u>	<u>100</u>	<u>375.9</u>	<u>100</u>	<u>7.4</u>
Transfers in	0.8	-	0.8	-	(0.0)
Total	<u>384.1</u>	<u>100</u>	<u>376.7</u>	<u>100</u>	<u>7.4</u>
Expenditures					
General government	80.5	21	79.4	21	1.1
Education	17.8	5	17.3	5	0.5
Public Safety	48.3	13	45.5	12	2.8
Health	22.6	6	20.3	5	2.3
Economic assistance	189.4	49	190.5	50	(1.1)
Culture and Recreation	2.8	1	2.6	1	0.2
Home and community services	1.6	-	1.6	-	0.0
Debt service	7.2	2	6.5	2	0.7
Capital outlay	2.3	1	-	-	2.3
Subtotal	<u>372.5</u>	<u>98</u>	<u>363.7</u>	<u>96</u>	<u>8.8</u>
Transfers out	12.5	2	13.4	4	(0.9)
Total	<u>385.0</u>	<u>100</u>	<u>377.1</u>	<u>100</u>	<u>\$ 7.9</u>
Increase (Decrease) in net position	<u>\$ (0.9)</u>		<u>\$ (0.4)</u>		

General fund total fund balance at the end of 2016 was \$16.5 million, a decrease of \$0.9 million.

The main reason for the decrease in fund balance is due to the additional expenditures in Public Safety and Health during 2016.

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>2016</u>	<u>Percent</u>	<u>2015</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 2015</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.1	23	\$ 2.7	21	\$ 0.4
Internal charges for services	0.2	1	0.2	2	(0.0)
Other operating revenue	0.0	-	0.3	2	(0.3)
Non-operating revenues					
State and federal aid	8.0	61	7.1	56	0.9
Interest revenue	-	-	-	-	-
Other non-operating revenues	0.1	1	0.1	1	(0.0)
Subtotal	<u>11.4</u>	<u>86</u>	<u>10.4</u>	<u>82</u>	<u>1.0</u>
Transfers in	1.8	14	2.3	18	(0.4)
Total	<u>13.2</u>	<u>100</u>	<u>12.7</u>	<u>100</u>	<u>0.6</u>
Expenses					
Personal services	4.7	35	4.9	37	(0.2)
Contractual expenses	3.5	26	4.0	29	(0.5)
Employee benefits	3.7	27	3.1	23	0.6
Depreciation	1.4	11	1.4	10	(0.0)
Interest expense	0.1	1	0.1	1	(0.0)
Total	<u>13.4</u>	<u>100</u>	<u>13.5</u>	<u>100</u>	<u>\$ (0.1)</u>
Increase (Decrease) in net position	<u>\$ (0.2)</u>		<u>\$ (0.8)</u>		

Department of Transportation total net position at the end of 2016 was \$11.9 million. \$14.1 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.

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>2016</u>	<u>Percent</u>	<u>2015</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 2015</u>
Revenues					
Operating Revenues					
External charges for services	\$ 27.4	82	\$ 25.1	100	\$ 2.3
Other operating revenue	0.2	-	0.1	-	0.1
Non-operating revenues					
State and Federal aid	6.0	18	-	-	6.0
Total	<u>33.6</u>	<u>100</u>	<u>25.2</u>	<u>100</u>	<u>8.4</u>
Expenses					
Personal services	12.0	37	12.1	42	(0.1)
Contractual expenses	10.6	33	8.9	31	1.7
Employee benefits	8.9	28	7.4	25	1.5
Depreciation	0.6	2	0.6	2	0.0
Interest expense	0.1	-	0.1	-	(0.0)
Total	<u>32.2</u>	<u>100</u>	<u>29.1</u>	<u>100</u>	<u>\$ 3.1</u>
Increase (Decrease) in net position	<u>\$ 1.4</u>		<u>\$ (3.9)</u>		

Willow Point Nursing Home total net position at the end of 2016 was (\$3.1) million. \$2.7 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 \$5.8 million.

Net position increased by \$1.4 million. \$8.4 million was due to an increase in State & Federal aid of \$6.0 million and \$2.4 million of operating revenue with an offset of \$3.1 million in 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)**

Solid Waste Management

	<u>2016</u>	<u>Percent</u>	<u>2015</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 2015</u>
Revenues					
Operating Revenues					
External charges for services	\$ 9.8	79	\$ 9.0	77	\$ 0.8
Other operating revenue	0.1	1	0.2	2	(0.1)
Non-operating revenues					
State and federal aid	2.3	18	2.1	18	0.2
Other non-operating revenues	0.2	2	0.4	3	(0.2)
Total	<u>12.4</u>	<u>100</u>	<u>11.7</u>	<u>100</u>	<u>0.7</u>
Expenses					
Personal services	1.2	13	1.2	12	0.0
Contractual expenses	3.9	41	3.7	39	0.2
Employee benefits	0.9	10	0.7	8	0.2
Depreciation	3.0	32	3.3	34	(0.3)
Interest Expense	0.6	6	0.6	7	(0.0)
Total	<u>9.6</u>	<u>102</u>	<u>9.5</u>	<u>100</u>	<u>\$ 0.1</u>
Increase (Decrease) in net position	<u>\$ 2.8</u>		<u>\$ 2.2</u>		

Solid Waste Management total net position at the end of 2016 was \$25.2 million. \$23.0 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$2.2 million was unrestricted.

Net position increased by \$2.8 million as a result of an increase in external charges of \$0.8 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)**

Aviation

	<u>2016</u>	<u>Percent</u>	<u>2015</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 2015</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.2	43	\$ 3.2	53	\$ (0.0)
Non-operating revenues					
State and federal aid	3.1	42	1.6	27	1.5
Other non-operating revenues	0.5	7	0.7	11	(0.2)
Subtotal	<u>6.8</u>	<u>92</u>	<u>5.5</u>	<u>91</u>	<u>1.3</u>
Transfers in	0.6	8	0.5	9	0.1
Total	<u>7.4</u>	<u>100</u>	<u>6.0</u>	<u>100</u>	<u>1.4</u>
Expenses					
Personal services	1.1	13	1.1	13	0.0
Contractual expenses	1.9	22	1.9	24	(0.0)
Employee benefits	0.8	9	0.7	8	0.1
Depreciation	4.6	54	4.3	53	0.3
Interest Expense	0.2	2	0.2	2	(0.0)
Subtotal	<u>8.6</u>	<u>100</u>	<u>8.2</u>	<u>100</u>	<u>\$ 0.4</u>
Increase (Decrease) in net position	<u>\$ (1.2)</u>		<u>\$ (2.2)</u>		

Aviation total net position at the end of 2016 was \$43.5 million. \$44.0 million of the net position reflects investment in capital assets, less the outstanding debt used to acquire these assets. The remaining (\$.5) million is unrestricted.

Net position decreased \$1.2 million due to a net change in State and Federal aid and other revenues of \$1.3 million along with an increase in overall expenditures of \$.4 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 \$43.5 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 \$19.0 million, federal revenues of \$16.9 million, County support (transfers) of \$2.1 million and \$5.5 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual (Budgetary Basis)
General Fund
Year Ended December 31, 2016
(In millions of dollars)**

	<u>Final Budget</u>	<u>Actual Amount Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 31.9	\$ 80.5	\$ (48.6)
Education	15.5	17.8	(2.3)
Public safety	48.2	48.3	(0.1)
Health	6.2	22.6	(16.4)
Economic assistance	118.5	189.4	(70.9)
Culture and recreation	2.9	2.8	0.1
Home and community services	0.7	1.6	(0.9)
Debt Service:			
Principal	6.5	5.9	0.6
Interest	1.5	1.3	0.2
Capital Outlay	0.2	2.3	(2.1)
Total Expenditures	<u>\$ 232.1</u>	<u>\$ 372.5</u>	<u>\$ (140.4)</u>
Other Financing Uses:			
Transfers in	\$ 0.8	\$ 0.8	\$ -
Transfers out	<u>(15.3)</u>	<u>(12.5)</u>	<u>(2.8)</u>
Total Other Financing Uses	<u>\$ (14.5)</u>	<u>\$ (11.7)</u>	<u>\$ (2.8)</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 \$238.0 million at the end of fiscal year 2016. They include land, buildings, and equipment (highway, landfill, information management, etc.).

County capital assets remained the same overall from year to year.

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

	Governmental		Business-type		Total	
	<u>Activities</u>		<u>Activities</u>			
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Land	\$ 6.1	\$ 5.9	\$ 3.2	\$ 3.1	\$ 9.3	\$ 9.0
Buildings	29.1	29.2	18.9	20.6	48.0	49.8
Improvements	54.0	48.7	67.4	65.7	121.4	114.4
Machinery and Equipment	7.2	6.8	7.7	8.5	14.9	15.3
Construction in progress	24.6	21.2	19.5	19.4	44.1	40.6
Intangible Assets	0.3	0.3	-	-	0.3	0.3
Total	<u>\$121.3</u>	<u>\$112.1</u>	<u>\$116.7</u>	<u>\$117.3</u>	<u>\$238.0</u>	<u>\$229.4</u>

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

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

Long-term Debt of the County at December 31, 2016 was \$66.4 million as compared to \$51.9 million at the end of the prior year. This represents a net increase of 27.9%. 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)**

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
General obligation bonds	\$ 47.8	\$ 36.0	\$ 18.6	\$ 15.9	\$ 66.4	\$ 51.9
Total	\$ 47.8	\$ 36.0	\$ 18.6	\$ 15.9	\$ 66.4	\$ 51.9

Payments totaling \$7.6 million were made in 2016 on serial bonds issuances of previous years, \$4.8 million of governmental activities and \$2.8 million of business-type activities.

At December 31, 2013 the Moody’s Rating reported the County’s credit rating for general obligation bonds as “A2”. 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”. Concurrently, the County’s S&P rating for bond anticipation notes is at A+ with a stable outlook.

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 \$668,636,700. The County’s current obligations amount to only 18.84% of the allowable debt limitation.

In May of 2016, the County issued \$59,620,000 in bond anticipation notes at par value with an interest rate of 2.0%. 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 2016, the County issued an additional \$10,000,000 of tax anticipation notes at an interest rate of 2.0%. 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 2016 was 5.37%. This is a decrease from the 2015 rate of 5.96%. The New York State and national rates were 4.87% and 4.90% respectively.

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, 2016

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets:				
Cash and cash equivalents	\$ 58,666,507	\$ 18,802,822	\$ 77,469,329	\$ 20,269,417
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	32,476,852	-	32,476,852	-
Accounts receivable	4,286,211	7,320,395	11,606,606	2,884,843
Internal balances	3,259,953	(3,259,953)	-	-
Due from other governments	37,899,732	2,886,940	40,786,672	476,848
Due from component unit	537,537	-	537,537	-
Due from primary government	-	-	-	90,612
Inventories	1,489,845	675,220	2,165,065	-
Other current assets	1,474,879	8,410	1,483,289	5,930,697
Total current assets	<u>140,091,516</u>	<u>26,433,834</u>	<u>166,525,350</u>	<u>29,652,417</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	7,133,717	6,282,347	13,416,064	4,492,010
Investments	-	-	-	3,228,551
Receivables	29,118	-	29,118	-
Accounts receivable	-	54,392	54,392	-
Due from other governments	2,116,907	1,979,333	4,096,240	-
Other noncurrent assets	52,896	-	52,896	-
Notes and loans receivable	-	-	-	2,100,670
Capital assets, net of accumulated depreciation	121,342,954	116,663,154	238,006,108	61,167,238
Total noncurrent assets	<u>130,675,592</u>	<u>124,979,226</u>	<u>255,654,818</u>	<u>70,988,469</u>
Total assets	<u>270,767,108</u>	<u>151,413,060</u>	<u>422,180,168</u>	<u>100,640,886</u>
Deferred outflows of resources				
Loss on retirement of debt	199,170	109,914	309,084	-
Pensions	50,001,949	12,375,991	62,377,940	9,762,508
Total deferred outflows of resources	<u>50,201,119</u>	<u>12,485,905</u>	<u>62,687,024</u>	<u>9,762,508</u>
Liabilities				
Current Liabilities:				
Accounts payable	4,228,118	1,380,758	5,608,876	3,531,307
Payroll related liabilities	11,444,546	2,930,892	14,375,438	-
Interest payable	1,000,988	460,326	1,461,314	361,892
Bond Anticipation Notes	42,244,153	17,375,847	59,620,000	-
Tax Anticipation Notes	10,000,000	-	10,000,000	-
Due to retirement systems	-	-	-	1,833,935
Other liabilities	3,059,468	2,372,601	5,432,069	841
Due to other governments	40,194,344	-	40,194,344	1,333
Unreported health claims	1,567,476	-	1,567,476	-
Unearned revenues	8,281,119	60,965	8,342,084	5,126,897
Total current liabilities	<u>122,020,212</u>	<u>24,581,389</u>	<u>146,601,601</u>	<u>10,856,205</u>
Noncurrent liabilities:				
Due within one year	10,542,611	3,163,289	13,705,900	1,200,429
Due in more than one year	69,928,186	32,109,968	102,038,154	60,577,633
Net OPEB obligation	70,487,177	19,471,392	89,958,569	19,081,072
Net Pension Liability	48,078,832	11,899,751	59,978,583	-
Total noncurrent liabilities	<u>199,036,806</u>	<u>66,644,400</u>	<u>265,681,206</u>	<u>80,859,134</u>
Total liabilities	<u>321,057,018</u>	<u>91,225,789</u>	<u>412,282,807</u>	<u>91,715,339</u>
Deferred inflows of resources				
Pensions	7,839,280	1,940,261	9,779,541	1,324,307
Student tuition and fees collected in advance	-	-	-	1,732,035
Deferred gain on defeasance	-	-	-	11,394,056
Total deferred inflows of resources	<u>7,839,280</u>	<u>1,940,261</u>	<u>9,779,541</u>	<u>14,450,398</u>
Net position				
Net investment in capital assets	82,216,902	83,851,454	166,068,356	61,167,238
Restricted for:				
Capital projects	48,238	-	48,238	6,124,745
Other	1,750,569	-	1,750,569	3,006,744
Unrestricted	(91,943,780)	(13,118,539)	(105,062,319)	(66,061,070)
Total net position	<u>\$ (7,928,071)</u>	<u>\$ 70,732,915</u>	<u>\$ 62,804,844</u>	<u>\$ 4,237,657</u>

See notes to financial statements

County of Broome
Statement of Activities

For the Year Ended December 31, 2016

Functions/Programs	Expenses		Charges for Services		Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
					Operating Grants and Contributions			
Primary government:								
Governmental activities								
General government								
Education	\$ 18,845,706	\$ 1,431,361	\$ 23,958,100	\$ 6,179,222	\$ 352,195	\$ (66,924,948)		
Public safety	54,012,898	3,830,004	3,597,715	3,941,836	1,288,692	(12,527,938)		
Health	23,873,121	1,069,177	18,169,402	18,169,402	-	(46,241,058)		
Transportation	15,237,609	116,480	3,674,121	3,674,121	8,711,503	(2,735,505)		
Economic assistance	195,453,042	10,822,613	119,127,641	119,127,641	34,398	(65,468,390)		
Culture and recreation	9,324,397	2,675,405	109,583	109,583	100,000	(6,439,409)		
Home and community services	2,136,740	135,442	431,168	431,168	901,865	(668,265)		
Interest on long-term debt	2,892,630	-	-	-	-	(2,892,630)		
Total governmental activities	419,190,608	44,038,582	44,038,582	155,230,688	11,388,653	(208,532,685)		
Business-type activities:								
Mass transit	13,778,447	3,336,932	8,019,461	8,019,461	-	(2,422,054)		
Nursing home	32,911,722	27,454,803	6,000,000	6,000,000	-	543,081		
Solid waste management	9,770,741	9,992,171	2,285,195	2,285,195	-	2,506,625		
Airport	8,626,944	3,229,325	3,052,139	3,052,139	-	(2,345,480)		
Total business-type activities	65,087,854	44,013,231	44,013,231	19,356,795	-	(1,717,828)		
Total primary government	\$ 484,278,462	\$ 88,051,813	\$ 88,051,813	\$ 174,587,483	\$ 11,388,653	\$ (210,250,513)		
Component units:								
General government	\$ 5,768,968	\$ -	\$ -	\$ -	\$ -	\$ (5,768,968)		
Education	65,152,617	28,131,269	34,309,858	34,309,858	-	(2,711,490)		
Economic assistance	3,741,895	3,101,116	-	-	-	(640,779)		
Home and community services	900,874	146,183	1,167,612	1,167,612	-	412,921		
Total component units	\$ 75,564,354	\$ 31,378,568	\$ 31,378,568	\$ 35,477,470	\$ -	\$ (8,708,316)		

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2016

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net (expense) revenue and changes in net position:	\$ (208,532,685)	\$ (1,717,828)	\$ (210,250,513)	\$ (8,708,316)
General revenues:				
Taxes				
Property taxes, levied for general purposes	77,033,938	-	77,033,938	-
Sales tax	121,851,844	-	121,851,844	-
Hotel / motel occupancy tax	1,768,012	-	1,768,012	-
Tobacco settlement revenues	-	-	-	3,588,954
Investment earnings	91,267	13,579	104,846	261,389
Other	6,856,496	1,047,149	7,903,645	3,167,236
Transfers	(2,520,114)	2,520,114	-	-
Total general revenues and transfers	205,081,443	3,580,842	208,662,285	7,017,579
Changes in net position	(3,451,242)	1,863,014	(1,588,228)	(1,690,737)
Net position-beginning of year, as originally stated	(4,476,829)	68,869,901	64,393,072	5,928,394
Net position-end of year	\$ (7,928,071)	\$ 70,732,915	\$ 62,804,844	\$ 4,237,657

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2016

	General	Major Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
Assets					
Cash and cash equivalents	\$ 22,613,965	\$ 5,115,797	\$ -	\$ 580,149	\$ 28,309,911
Receivables:					
Property taxes receivable, net	32,476,852	-	-	-	32,476,852
Accounts receivable	1,135,171	-	-	85,453	1,220,624
Due from other funds	4,131,200	-	1,500,089	731,036	6,362,325
Due from other governments	34,610,911	1,478,187	-	1,223,000	37,312,098
Inventory	245,045	-	-	1,214,019	1,459,064
Other assets	831,398	-	-	-	831,398
Restricted assets:					
Cash and cash equivalents	5,400	-	5,276,664	288,621	5,570,685
Cash with fiscal agent	-	1,500,453	-	-	1,500,453
Receivables	-	-	-	29,118	29,118
Due from other governments	1,947,726	-	-	171,450	2,119,176
Total assets	\$ 97,997,668	\$ 8,094,437	\$ 6,776,753	\$ 4,322,846	\$ 117,191,704
Liabilities, deferred inflows of resources and fund balances					
Liabilities:					
Accounts payable	\$ 2,719,043	\$ 219,156	\$ -	\$ 288,979	\$ 3,227,178
Payroll related liabilities	11,164,451	-	-	888,663	12,053,114
Accrued liabilities	1,596,653	514,019	-	7,262	2,117,934
Due to other funds	-	4,262,772	-	1,959,482	6,222,254
Due to other governments	40,194,344	-	-	-	40,194,344
Tax anticipation notes	10,000,000	-	-	-	10,000,000
Bond anticipation notes	-	41,651,836	-	-	41,651,836
Unearned grant revenue	6,454,041	-	-	362,785	6,816,826
Total liabilities	\$ 72,128,532	\$ 46,647,783	\$ -	\$ 3,507,171	\$ 122,283,486
Deferred inflows of resources:					
Unearned property tax revenue	9,378,506	-	-	-	9,378,506
Prepayment of events/membership	-	-	-	11,962	11,962
Total deferred inflows of resources	\$ 9,378,506	\$ -	\$ -	\$ 11,962	\$ 9,390,468
Fund balances:					
Non-spendable	\$ 1,076,444	\$ -	\$ -	\$ 1,214,019	\$ 2,290,463
Restricted	2,010,042	48,238	6,776,753	7,875	8,842,908
Assigned	13,149,048	5,757,139	-	628,349	19,534,536
Unassigned	255,096	(44,358,723)	-	(1,046,530)	(45,150,157)
Total fund balances	\$ 16,490,630	\$ (38,553,346)	\$ 6,776,753	\$ 803,713	\$ (14,482,250)
Total liabilities, deferred inflows of resources and fund balances	\$ 97,997,668	\$ 8,094,437	\$ 6,776,753	\$ 4,322,846	\$ 117,191,704

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, 2016

Total fund balances - governmental funds	\$ (14,482,250)
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.	119,752,178
Other receivables not currently available are reported as unearned revenue in the funds.	8,998,339
Internal service funds are used by management to charge the costs of certain activities, such as fleet services and insurances to individual funds. This portion of assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	15,705,391
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹	(137,901,729)
Net position of governmental activities	<u>\$ (7,928,071)</u>

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, 2016 were:

General obligation bonds	\$ 47,162,548
Compensated absences	9,388,489
Early retirement incentive costs	1,239,443
Obligations under capital leases	2,209,083
Net OPEB obligation	68,605,551
Due to NYS ERS	2,569,387
Net Pension Liability	5,916,163
Accrual of interest on long-term debt	986,450
Accrual of MBBA fees	5,736
Accrual of MBBA subsidy revenue	(62,435)
Deferral of loss on retirement of debt	(195,665)
Deferral of underwriter's discount expense	(13,784)
Deferral of premium revenue	98,176
Deferral of charge back to SUNY Broome	(7,413)
Net adjustments	<u>\$ 137,901,729</u>

County of Broome
Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2016

	<u>General</u>	<u>Major Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Other Non-Major Governmental Funds</u>	<u>Total</u>
Revenues					
Real property taxes	\$ 70,383,392	\$ -	\$ -	\$ -	\$ 70,383,392
Other real property revenue	8,214,271	-	-	-	8,214,271
Sales and use taxes	121,851,844	-	-	-	121,851,844
Licenses, permits, fees, charges for services and refunds	20,829,954	-	-	2,505,882	23,335,836
Intergovernmental charges	13,188,628	-	-	793,277	13,981,905
Investment earnings	69,930	3,887	2,964	2,098	78,879
State and federal aid	148,755,290	11,388,653	-	5,489,278	165,633,221
Other revenues	70,081	150,000	464,098	109,984	794,163
Total revenues	<u>383,363,390</u>	<u>11,542,540</u>	<u>467,062</u>	<u>8,900,519</u>	<u>404,273,511</u>
Expenditures					
Current:					
General government	80,495,336	2,450,807	-	-	82,946,143
Education	17,825,823	2,082,592	-	-	19,908,415
Public safety	48,288,730	2,081,846	-	-	50,370,576
Health	22,612,989	-	-	-	22,612,989
Transportation	-	12,597,517	-	8,411,990	21,009,507
Economic assistance	189,377,278	257,260	-	2,521,213	192,155,751
Culture and recreation	2,843,812	1,412,828	-	4,244,688	8,501,328
Home and community services	1,645,539	992,966	-	-	2,638,505
Debt Service:					
Principal	5,921,539	-	-	4,135,801	10,057,340
Interest	1,285,806	-	-	1,443,094	2,728,900
Capital outlay					
	2,344,314	-	-	-	2,344,314
Total expenditures	<u>372,641,166</u>	<u>21,875,816</u>	<u>-</u>	<u>20,756,786</u>	<u>415,273,768</u>
Excess (deficiency) of revenues over expenditures	<u>10,722,224</u>	<u>(10,333,276)</u>	<u>467,062</u>	<u>(11,856,267)</u>	<u>(11,000,257)</u>
Other financing sources (uses)					
Proceeds from bond issuance	-	7,268,694	9,305,000	-	16,573,694
BANs redeemed from appropriations	-	4,337,570	1,400,000	-	5,737,570
Proceeds from capital leases	-	331,686	-	-	331,686
Transfers in	779,397	-	11,654	10,902,657	11,693,708
Transfers out	(12,466,461)	(17,224)	(1,816,081)	-	(14,299,766)
Total other financing sources and uses	<u>(11,687,064)</u>	<u>11,920,726</u>	<u>8,900,573</u>	<u>10,902,657</u>	<u>20,036,892</u>
Net changes in fund balances	(964,840)	1,587,450	9,367,635	(953,610)	9,036,635
Fund balances-beginning of year	17,455,470	(40,140,796)	(2,590,882)	1,757,323	(23,518,885)
Fund balances-end of year	<u>\$ 16,490,630</u>	<u>\$ (38,553,346)</u>	<u>\$ 6,776,753</u>	<u>\$ 803,713</u>	<u>\$ (14,482,250)</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, 2016

Net changes in fund balance - governmental funds	\$ 9,036,635
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 (\$20,918,756) were greater than depreciation (\$12,416,700).	9,401,788
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.	204,287
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.	(11,387,704)
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	(10,932,539)
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.	226,292
Change in net position of the governmental activities	<u><u>\$ (3,451,241)</u></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, 2016 were:

<u>Changes in long-term liability</u>	
Decrease in early retirement costs	\$ (276,827)
Decrease in compensated absences	(447,156)
Increase in net OPEB obligation	7,106,090
Decrease in NYS ERS obligation	4,488,936
Increase in interest on long-term debt	62,593
Decrease in deferral of charge back to SUNY Broome accrual	(1,097)
	<u>10,932,539</u>
Net adjustments	<u><u>\$ 10,932,539</u></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, 2016

	<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	\$ 71,464,775	\$ 71,464,775	\$ 70,383,392	-	\$ 70,383,392	\$ (1,081,383)
Other real property revenue	8,282,000	8,282,000	8,214,271	-	8,214,271	(67,729)
Sales and use taxes	79,293,388	79,293,388	121,851,844	(44,174,392)	77,677,452	(1,615,936)
Licenses, permits, fees, charges for services and refunds	14,481,885	14,481,885	20,829,954	-	20,829,954	6,348,069
Intergovernmental charges	10,017,750	10,017,750	13,188,628	-	13,188,628	3,170,878
Investment earnings	64,244	64,244	69,930	-	69,930	5,686
State and federal aid	58,783,156	58,783,156	148,755,290	(58,897,838)	89,857,452	31,074,296
Other revenues	1,071,526	1,362,817	70,081	-	70,081	(1,292,736)
Total Revenues	<u>243,458,724</u>	<u>243,750,015</u>	<u>383,363,390</u>	<u>(103,072,230)</u>	<u>280,291,160</u>	<u>36,541,145</u>
Expenditures						
Current:						
General government	31,327,864	31,898,517	80,495,336	(42,793,629)	37,701,707	(5,803,190)
Education	15,529,025	15,529,025	17,825,823	8,682,018	26,507,841	(10,978,816)
Public safety	46,711,963	48,180,674	48,288,730	(13,015)	48,275,715	(95,041)
Health	6,125,632	6,167,998	22,612,989	(2,960,562)	19,652,427	(13,484,429)
Economic assistance	118,231,731	118,482,751	189,377,278	(56,363,175)	133,014,103	(14,531,352)
Culture and recreation	2,725,618	2,890,736	2,843,812	-	2,843,812	46,924
Home and community services	811,973	727,347	1,645,539	-	1,645,539	(918,192)
Debt Service:						
Principal	6,509,630	6,509,630	5,921,539	(683,639)	5,237,900	1,271,730
Interest	1,519,818	1,519,818	1,285,806	(273,492)	1,012,314	507,504
Capital outlay	80,000	235,602	2,344,314	-	2,344,314	(2,108,712)
Total Expenditures	<u>229,573,254</u>	<u>232,142,098</u>	<u>372,641,166</u>	<u>(94,405,494)</u>	<u>278,235,672</u>	<u>(46,093,573)</u>
Excess (deficiency) of revenues over expenditures	<u>13,885,470</u>	<u>11,607,917</u>	<u>10,722,224</u>	<u>(8,666,736)</u>	<u>2,055,488</u>	<u>(9,552,429)</u>
Other financing sources (uses)						
Transfers in	760,000	760,000	779,397	-	779,397	19,397
Transfers out	(14,645,470)	(15,235,868)	(12,466,461)	1,548,384	(10,918,077)	4,317,791
Transfers to component units	-	-	-	7,118,352	7,118,352	7,118,352
Total other financing sources and uses	<u>(13,885,470)</u>	<u>(14,475,868)</u>	<u>(11,687,064)</u>	<u>8,666,736</u>	<u>(3,020,328)</u>	<u>11,455,540</u>
Net changes in fund balance	<u>\$ -</u>	<u>\$ (2,867,951)</u>	<u>\$ (964,840)</u>	<u>\$ -</u>	<u>\$ (964,840)</u>	<u>\$ 1,903,111</u>

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2016

	Business-type Activities - Enterprise Funds				Governmental Activities	
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
Assets						
Current assets:						
Cash and cash equivalents	\$ 10,267	\$ 7,001,177	\$ 15,402,274	\$ 3,637	\$ 22,417,355	\$ 26,742,062
Receivables, net of allowance for uncollectable amounts	110,698	5,948,394	1,143,647	138,114	7,340,853	3,065,587
Due from other funds	-	-	178,731	-	178,731	-
Due from other governments	2,721,785	11,255	127,444	5,998	2,866,482	522,930
Inventories	532,037	73,172	37,485	32,526	675,220	30,782
Due from component unit	-	-	-	-	-	537,537
Other current assets	43	321	7,848	198	8,410	671,676
Total current assets	3,374,830	13,034,319	16,897,429	180,473	33,487,051	31,570,574
Noncurrent assets:						
Restricted assets-cash and cash equivalents	236,566	943,276	2,611,089	2,491,416	6,282,347	62,579
Restricted assets-Due from other governments	-	-	-	1,979,333	1,979,333	-
Restricted assets-Accounts receivable	-	-	-	54,392	54,392	-
Capital assets, net of accumulated depreciation	16,594,129	4,850,155	46,257,209	48,961,662	116,663,155	1,590,776
Total noncurrent assets	16,830,695	5,793,431	48,868,298	53,486,803	124,979,227	1,653,355
Total assets	20,205,525	18,827,750	65,765,727	53,667,276	158,466,278	33,223,929
Deferred outflows of resources						
Loss on retirement of debt	559	4,632	102,368	2,355	109,914	7,010
Pensions	2,956,764	7,965,797	729,833	723,597	12,375,991	-
Total deferred outflows of resources	2,957,323	7,970,429	832,201	725,952	12,485,905	7,010
Liabilities						
Current liabilities:						
Accounts payable	82,539	522,303	299,560	476,356	1,380,758	1,007,561
Payroll related liabilities	183,613	473,248	56,201	40,398	753,460	22,769
Due to retirement system	560,516	1,321,780	160,151	134,985	2,177,432	109,295
Interest payable	33,669	35,324	310,301	81,032	460,326	14,538
Other current liabilities	26,179	909,256	192,573	1,244,593	2,372,601	90,369
Due to other funds	-	-	-	260,000	260,000	58,802
Unearned revenues	-	4,423	-	56,542	60,965	1,072,164
Early retirement incentive costs	17,970	65,857	-	2,426	86,253	7,728
Unreported health claims	-	-	-	-	-	1,567,476
Landfill capping liability	-	-	320,900	-	320,900	-
Workers' compensation liability	-	-	-	-	-	2,410,900
Liability and casualty	-	-	-	-	-	1,506,527
Bond anticipation notes payable	471,247	1,768,125	11,348,803	3,787,672	17,375,847	592,317
General obligation bonds payable	188,620	137,302	2,142,595	284,263	2,752,780	154,459
Obligations under capital lease	854	1,477	-	1,025	3,356	1,152
Total current liabilities	1,565,207	5,239,095	14,831,084	6,369,292	28,004,678	8,616,057
Noncurrent liabilities:						
Early retirement incentive costs	119,185	235,503	-	20,046	374,734	22,869
Due to NYSERS -Chapter 57	177,438	447,550	49,807	51,536	726,331	66,134
Landfill capping liability	-	-	13,612,411	-	13,612,411	-
Workers' compensation liability	-	-	-	-	-	12,290,463
Compensated absences	531,046	680,593	158,042	72,946	1,442,627	45,842
Liability and casualty	-	-	-	-	-	939,000
General obligation bonds payable	2,022,997	938,072	10,515,139	2,349,059	15,825,267	454,946
Obligations under capital lease	-	2,570	-	3,247	5,817	1,828
Net OPEB obligation	3,537,757	13,274,478	1,440,686	1,218,471	19,471,392	1,881,626
Net pension liability	2,842,985	7,659,265	701,749	695,752	11,899,751	-
Nursing home patients fund	-	122,782	-	-	122,782	-
Total non-current liabilities	9,231,408	23,360,813	26,477,834	4,411,057	63,481,112	15,702,708
Total liabilities	10,796,615	28,599,908	41,308,918	10,780,349	91,485,790	24,318,765
Deferred inflows of resources						
Deferred Inflows, Pensions	463,550	1,248,847	114,421	113,443	1,940,261	-
Total deferred inflows of resources	463,550	1,248,847	114,421	113,443	1,940,261	-
Net Position						
Net investment in capital assets	14,146,161	2,779,998	22,981,931	43,943,364	83,851,454	448,653
Unrestricted	(2,243,478)	(5,830,574)	2,192,658	(443,928)	(6,325,322)	8,463,521
Total net position	\$ 11,902,683	\$ (3,050,576)	\$ 25,174,589	\$ 43,499,436	\$ 77,526,132	\$ 8,912,174

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, 2016

Total net position - total enterprise funds	\$ 77,526,132
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.	(6,793,217)
net position of business-type activities	<u>\$ 70,732,915</u>

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	Internal Service Funds
Operating revenues:						
External charges for services	\$ 3,145,786	\$ 27,432,016	\$ 9,849,527	\$ 3,229,325	\$ 43,656,654	\$ 10,201,445
Internal charges for services	191,146	-	11,545	-	202,691	38,297,177
Other operating revenues	37,578	161,812	131,099	21,646	352,135	6,548,650
Total operating revenues	<u>3,374,510</u>	<u>27,593,828</u>	<u>9,992,171</u>	<u>3,250,971</u>	<u>44,211,480</u>	<u>55,047,272</u>
Operating expenses:						
Personal services	4,708,395	11,976,538	1,190,292	1,097,115	18,972,340	1,002,336
Contractual expenses	3,486,752	10,640,988	3,892,684	1,863,331	19,883,755	7,795,463
Insurance claims and expenses	-	-	-	-	-	49,383,420
Employee benefits	3,688,482	8,912,394	933,306	780,318	14,314,500	974,009
Depreciation	1,442,200	579,324	3,039,043	4,593,438	9,654,005	412,317
Total operating expenses	<u>13,325,829</u>	<u>32,109,244</u>	<u>9,055,325</u>	<u>8,334,202</u>	<u>62,824,600</u>	<u>59,567,545</u>
Operating income (loss)	<u>(9,951,319)</u>	<u>(4,515,416)</u>	<u>936,846</u>	<u>(5,083,231)</u>	<u>(18,613,120)</u>	<u>(4,520,273)</u>
Non-operating revenues (expenses):						
State and federal aid	8,019,461	6,000,000	2,285,195	3,052,139	19,356,795	985,819
Interest revenue	576	2,294	9,603	1,106	13,579	12,388
Interest expense	(117,392)	(93,473)	(659,871)	(153,577)	(1,024,313)	(48,703)
Other non-operating revenues (expenses)	82,109	69,848	183,147	513,797	848,901	2,472,175
Total non-operating revenues (expenses)	<u>7,984,754</u>	<u>5,978,669</u>	<u>1,818,074</u>	<u>3,413,465</u>	<u>19,194,962</u>	<u>3,421,679</u>
Income (loss) before contributions and transfers	<u>(1,966,565)</u>	<u>1,463,253</u>	<u>2,754,920</u>	<u>(1,669,766)</u>	<u>581,842</u>	<u>(1,098,594)</u>
Transfers in	1,847,558	106,972	-	565,584	2,520,114	88,603
Transfers out	-	-	-	-	-	(2,659)
Changes in net position	<u>(119,007)</u>	<u>1,570,225</u>	<u>2,754,920</u>	<u>(1,104,182)</u>	<u>3,101,956</u>	<u>(1,012,650)</u>
Net position-beginning of year	12,021,690	(4,620,801)	22,419,669	44,603,618	74,424,176	9,924,824
Net position - end of year	<u>\$ 11,902,683</u>	<u>\$ (3,050,576)</u>	<u>\$ 25,174,589</u>	<u>\$ 43,499,436</u>	<u>\$ 77,526,132</u>	<u>\$ 8,912,174</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, 2016

Change in net position - statement of revenues, expenses and changes in net position total enterprise funds only	\$ 3,101,956
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.	(1,238,942)
Change in net position of business-type activities on statement of activities	<u>\$ 1,863,014</u>

County of Broome

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Total	
Cash flows from operating activities						
Receipts from external customers	\$ 3,212,354	\$ 24,440,072	\$ 9,843,175	\$ 3,222,464	\$ 40,718,065	\$ 10,943,583
Receipts from internal customers	191,146	-	11,545	-	202,691	38,356,518
Payments to suppliers	(2,972,984)	(5,377,130)	(3,314,446)	(677,902)	(12,342,462)	(6,629,109)
Payments to employees	(3,596,129)	(7,882,857)	(734,287)	(634,036)	(12,847,309)	(1,889,941)
Internal Activity - payments to other funds	(3,526,216)	(3,813,828)	(502,546)	(1,192,295)	(9,034,885)	(852,494)
Claims paid	-	-	-	-	-	(49,004,928)
Other receipts	37,578	161,812	131,099	21,646	352,135	6,548,650
Net cash provided (used) by operating activities	(6,654,251)	7,528,069	5,434,540	739,877	7,048,235	(2,527,721)
Cash flows from noncapital financing activities						
State and federal aid	6,422,067	6,107,179	2,260,932	3,675,896	18,466,074	464,158
Transfers from other funds	-	106,972	-	565,584	672,556	85,944
Other non-capital items, net	76,038	80,905	548	473,732	631,223	2,422,400
Net cash provided (used) by noncapital financing activities	6,498,105	6,295,056	2,261,480	4,715,212	19,769,853	2,972,502
Cash flows from capital and related financing activities						
Proceeds from capital debt	398,176	748,132	1,586,863	1,963,995	4,697,166	633,074
Capital contributions	1,847,558	-	-	-	1,847,558	-
Purchases of capital assets, net	(1,291,449)	(12,266,851)	(12,401,690)	(6,578,847)	(32,538,837)	(152,335)
Principal paid on capital debt	(816,556)	(874,687)	(7,519,548)	(1,027,007)	(10,237,798)	(905,984)
Interest paid on capital debt	(116,087)	(94,610)	(750,819)	(138,992)	(1,100,508)	(46,124)
Other receipts	5,509	17,257	120,547	37,518	180,831	5,781
Net cash provided (used) by capital and related financing activities	27,151	(12,470,759)	(18,964,647)	(5,743,333)	(37,151,588)	(465,588)
Cash flows from investing activities						
Interest revenue	576	2,294	9,603	1,106	13,579	12,388
Net increase (decrease) in cash and cash equivalents	(128,419)	1,354,660	(11,259,024)	(287,138)	(10,319,921)	(8,419)
Cash and cash equivalents - beginning of the year	375,252	6,589,793	29,272,387	2,782,191	39,019,623	26,813,060
Cash and cash equivalents - end of the year	\$ 246,833	\$ 7,944,453	\$ 18,013,363	\$ 2,495,053	\$ 28,699,702	\$ 26,804,641
Reconciliation of balance - end of year to the statement of net position						
Cash and cash equivalents	\$ 246,833	\$ 7,944,453	\$ 18,013,363	\$ 2,495,053	\$ 28,699,702	\$ 26,804,641
Total	\$ 246,833	\$ 7,944,453	\$ 18,013,363	\$ 2,495,053	\$ 28,699,702	\$ 26,804,641

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2016

	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)	\$ (9,951,319)	\$ (4,672,507)	\$ 936,846	\$ (5,083,231)	\$ (18,770,211)	\$ (4,520,273)	
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:							
Depreciation expense	1,442,200	579,324	3,039,043	4,593,438	9,654,005	412,317	
OPEB expense	119,280	957,900	192,764	91,255	1,361,199	241,246	
Change in assets and liabilities:							
Receivables, net	91,284	(1,619,292)	6,003	(23,999)	(1,546,004)	428,107	
Due from other governments	-	(280)	-	-	(280)	-	
Due from component unit	-	-	-	-	-	(6,027)	
Inventories	(65,475)	(476)	(5,256)	(589)	(71,796)	64,410	
Other current assets	37	122	6,906	227	7,292	45,025	
Accounts payable	(284,150)	195,992	(418,487)	(69,039)	(575,684)	327,340	
Payroll related liabilities	(47,491)	(68,682)	16,672	(6,897)	(106,398)	(126,085)	
Other liabilities	26,145	114,056	(137,675)	765,455	767,981	(63,574)	
Unearned revenues	(24,716)	(74,945)	-	-	(99,661)	320,058	
Early retirement incentive costs	2,156,656	(129,257)	(7,710)	526,773	2,546,462	(17,964)	
Due to other funds	(2,689,005)	-	-	(685,782)	(3,374,787)	58,660	
Due to other governments	-	-	(12,469)	-	(12,469)	-	
Unreported health claims	-	-	-	-	-	(214,578)	
Landfill capping liability	-	-	630,318	-	630,318	-	
Workers' compensation liability	-	-	-	-	-	54,543	
Compensated absences	(52,602)	(19,976)	549,300	(11,983)	464,739	(69,453)	
Liability & casualty	2,624,905	12,266,090	638,285	644,249	16,173,529	538,527	
Net cash provided (used) by operating activities	\$ (6,654,251)	\$ 7,528,069	\$ 5,434,540	\$ 739,877	\$ 7,048,235	\$ (2,527,721)	

See notes to financial statements

County of Broome

Statement of Fiduciary Net Position

December 31, 2016

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ 4,987,559
Accounts receivable	1,236
Total assets	<u>\$ 4,988,795</u>
Liabilities	
Payroll related liabilities	\$ 1,017,399
Other liabilities	3,971,396
Total liabilities	<u>\$ 4,988,795</u>

See notes to financial statements

County of Broome

Statement of Net Position

Component Units

December 31, 2016

	SUNY Broome Year Ended August 31, 2016	BTASC	Broome County 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	\$ 13,818,103	\$ 61,128	\$ 6,052,629	\$ 257,509	\$ -	\$ 80,048	\$ 20,269,417
Accounts receivable, net of allowance for uncollectible amounts	2,376,134	-	508,709	-	-	-	2,884,843
Due from other governments	466,621	-	-	-	-	10,227	476,848
Due from primary government	-	-	90,612	-	-	-	90,612
Other current assets	21,467	4,170	5,664,117	-	-	240,943	5,930,697
Noncurrent assets:							
Restricted assets - Cash and cash equivalents	365,916	2,896,194	1,062,227	-	167,673	-	4,492,010
Restricted assets - investments	-	3,228,551	-	-	-	-	3,228,551
Notes and loans receivable, net of allowance	-	-	2,100,670	-	-	-	2,100,670
Capital assets:							
Property and equipment net of accumulated depreciation	49,806,685	-	11,360,553	-	-	-	61,167,238
Total assets	<u>66,854,926</u>	<u>6,190,043</u>	<u>26,839,517</u>	<u>257,509</u>	<u>167,673</u>	<u>331,218</u>	<u>100,640,886</u>
Deferred outflows of resources							
Pensions ERS	5,927,776	-	-	-	-	-	5,927,776
Pensions TRS	3,834,732	-	-	-	-	-	3,834,732
Total deferred outflows of resources	<u>9,762,508</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,762,508</u>
Liabilities							
Current Liabilities:							
Accounts payable	3,518,807	-	12,500	-	-	-	3,531,307
Due to retirement systems	1,833,935	-	-	-	-	-	1,833,935
Due to other governments	-	-	-	-	-	1,333	1,333
Interest payable	-	361,892	-	-	-	-	361,892
Other liabilities	-	-	841	-	-	-	841
Unearned revenues	5,069,774	-	57,123	-	-	-	5,126,897
Non-current liabilities:							
Due within one year	1,015,429	185,000	-	-	-	-	1,200,429
Due in more than one year	7,069,159	53,508,474	-	-	-	-	60,577,633
Net OPEB obligation	19,081,072	-	-	-	-	-	19,081,072
Total liabilities	<u>37,588,176</u>	<u>54,055,366</u>	<u>70,464</u>	<u>-</u>	<u>-</u>	<u>1,333</u>	<u>91,715,339</u>
Deferred inflows of resources							
Student tuition and fees collected in advance	1,732,035	-	-	-	-	-	1,732,035
Pensions - ERS	1,010,275	-	-	-	-	-	1,010,275
Pensions - TRS	314,032	-	-	-	-	-	314,032
Deferred gain on defeasance	0	11,394,056	-	-	-	-	11,394,056
Total deferred inflows of resources	<u>3,056,342</u>	<u>11,394,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,450,398</u>
Net position							
Net investment in capital assets	49,806,685	-	11,360,553	-	-	-	61,167,238
Restricted for:							
Debt Service	-	6,124,745	-	-	-	-	6,124,745
Other	-	-	2,803,979	202,765	-	-	3,006,744
Unrestricted	(13,833,769)	(65,384,124)	12,604,521	54,744	167,673	329,885	(66,061,070)
Total net position	<u>\$ 35,972,916</u>	<u>\$ (59,259,379)</u>	<u>\$ 26,769,053</u>	<u>\$ 257,509</u>	<u>\$ 167,673</u>	<u>\$ 329,885</u>	<u>\$ 4,237,657</u>

See notes to financial statements

County of Broome
Statement of Activities
Component Units

For the Year Ended December 31, 2016

	Program Revenues		Net (Expense) Revenue and Changes in Net Position						
	Charges for Services	Operating Grants and Contributions	SUNY Broome Year-Ended August 31, 2016	BTASC	Industrial Development Agency	Broome County Soil & Water Conservation District	Broome County Local Development Corporation	Broome County Land Bank Corporation	Total
SUNY Broome									
Education	\$ 28,131,269	\$ 34,309,858	\$ (2,711,490)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,711,490)
BTASC									
General Government	-	-	-	(5,768,968)	-	-	-	-	(5,768,968)
Industrial Development Agency									
Economic assistance	3,077,441	-	-	-	(349,634)	-	-	-	(349,634)
Broome County Soil & Water Conservation District									
Home and community services	146,183	730,804	-	-	-	(23,887)	-	-	(23,887)
Local Development Corporation									
Economic assistance	23,675	-	-	-	-	-	(65,002)	-	(65,002)
Land Bank Corporation									
Economic assistance	-	436,808	-	-	-	-	-	210,665	210,665
Total component units	\$ 31,378,568	\$ 35,477,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,665	\$ (8,708,316)
General revenues									
Investment earnings	-	-	-	135,585	125,623	181	-	-	261,389
Tobacco settlement revenue	-	-	-	3,588,954	-	-	-	-	3,588,954
Other	-	-	-	2,850,500	299,438	17,298	-	-	3,167,236
Total general revenues	-	-	-	6,575,039	425,061	17,479	-	-	7,017,579
Changes in net position			(2,711,490)	806,071	75,427	(6,408)	(65,002)	210,665	(1,690,737)
Net position-beginning			38,684,406	(60,065,450)	26,693,626	263,917	232,675	119,220	5,928,394
Prior period adjustment, reporting change			-	-	-	-	-	-	-
Net position-beginning of year			38,684,406	(60,065,450)	26,693,626	263,917	232,675	119,220	5,928,394
Net position-ending			\$ 35,972,916	\$ (59,259,379)	\$ 26,769,053	\$ 257,509	\$ 167,673	\$ 329,885	\$ 4,237,657

See notes to financial statements

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2016

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, 2016

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 51 fields of study within four general divisions – business & public services division, health sciences division, liberal arts division and science, technologies, engineering & mathematics division. The college also offers certificate courses, 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, 2016**

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, 2016, 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, 2016

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 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, 2016**

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 LDC 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 LDC. The LDC'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, 2016**

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, 2016

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, 2016**

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, 2016**

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, the District, the LDC or the LBC).

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, 2016**

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, 2016**

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.

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, 2016**

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, 2016**

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) A second public hearing is held to review changes recommended by the Legislature
- 6) 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, 2016**

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, 2016**

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:

	SUNY Broome	Indirect Costs Adjustment	Principal on Capital Leases	Interest on Capital Leases	Sales Tax	Noncash Assistance	Total
Revenues							
Sales and use tax	\$ -	\$ -	\$ -	-	\$ (44,174,392)	-	\$ (44,174,392)
State and federal aid	-	-	-	-	-	(58,897,838)	(58,897,838)
Expenditures							
General government	-	(1,548,384)	158,675	8,946	44,174,392	-	42,793,629
Education	(8,683,545)	-	1,525	2	-	-	(8,682,018)
Public safety	-	-	10,620	2,395	-	-	13,015
Health	-	-	322,782	62,295	-	2,575,485	2,960,562
Economic assistance	-	-	20,665	20,157	-	56,322,353	56,363,175
Debt Service							
Principal	1,197,906	-	(514,267)	-	-	-	683,639
Interest	367,287	-	-	(93,795)	-	-	273,492
Other financing sources (uses)							
Transfers out	-	1,548,384	-	-	-	-	1,548,384
Transfers to component units	7,118,352	-	-	-	-	-	7,118,352
Net change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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 2016 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, 2016**

1. Summary of Significant Accounting Policies (Continued)

G. Cash, Cash Equivalents and Investments (Continued)

Investments

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

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

Bank Disclosure Schedules:

	Total Balance	FDIC
M & T	\$ 19,354,659	\$ 500,000
Chase	6,111	6,111
First Niagara	56,279	56,279
NBT	700,831	500,000
Total	20,117,880	1,062,390
Money Market Deposits	75,755,068	73,039,395
Certificates of Deposits	-	
Total Cash and Cash Equivalents	\$ 95,872,948	

Depository Account	Bank Balance
Insured	\$ 1,062,390
Collateralized:	
Collateral held by pledging bank's trust in the County's name	94,810,558
Total Deposits	\$ 95,872,948

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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 re-levied 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, 2016**

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, 2016**

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, 2016**

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
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, 2016**

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, 2016**

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, 2016**

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, 2016**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

- In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. This standard addresses accounting and financial reporting issues related to fair value measurements and provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The County adopted the provisions of Statement No. 72 for the year ending December 31, 2016 with no material effect on the financial statements.
- In June 2015, the GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement No. 68, and Amendments to Certain Provision of GASB Statement 67 and 68*. The objective of this Statement is to improve the usefulness of information about pensions included in the general purposes external financial reports of statement local governments for making decision and assessing accountability. The County is required to adopt portions of the provisions of Statement No. 73 for the years ending December 31, 2016 and 2017, pending applicability. The County considered the provisions related to GASB Statement No. 73 as of December 31, 2016, and concluded there is no material effect on the financial statements.
- In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify, in the context of the current governmental financial reporting environment, the hierarchy of generally accepted accounting principles (GAAP) and reduce the GAAP hierarchy to two categories of authoritative GAAP and address the use of authoritative and nonauthoritative literature. The County adopted the provisions of Statement No. 76 for the year ending December 31, 2016 with no material effect on the financial statements.
- In August 2015, the GASB issued Statement No. 77, *Tax Abatement Disclosures*. The objective of this Statement is to assist financial statement users in assessing (1) whether a government's current-year revenues were sufficient to pay for current-year services (known as interperiod equity), (2) whether a government complied with finance-related legal and contractual obligations, (3) where a government's financial resources come from and how it uses them, and (4) a government's financial position and economic condition and how they have changed over time. The County adopted the provisions of Statement No. 77 for the year ending December 31, 2016 with no material effect on the financial statements.

The County began implementation as of December 31, 2016. See Footnote 15 for details of this implementation.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard (Continued)

- In December 2015, the GASB issued Statement No. 78, *Pensions Provided Through Certain Multi-Employer Defined Benefit Pension Plans*. The objective of this Statement is to address a practice issue regarding the scope and applicability of Statement No. 68 and pensions provided through certain multiple-employer defined benefit pension plans and to state or local governmental employers whose employees are provided with such pensions. The County adopted the provisions of Statement No. 78 for the year ending December 31, 2016 with no material effect on the financial statements.
- In December 2015, the GASB issued Statement No. 79, *Certain External Investment Pools and Pool Participants*. The objective of this Statement is to establish criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. Specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; (3) calculations and requirements of a shadow price. The County is required to adopt the provisions of Statement No. 79 for the year ending December 31, 2016 and 2017, pending applicability. The County considered the provisions related to GASB Statement No. 79 as of December 31, 2016, and concluded there is no material effect on the financial statements.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

2. Cash, Cash Equivalents, and Investments

At December 31, 2016, (August 31, 2016, 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	Governmental Funds	
Cash and Cash Equivalents:						
Cash	\$ 2,755,698	\$ 727,726	\$ -	\$ 580,149	\$ 4,063,573	
Money market deposits	19,858,267	4,388,071	-	-	24,246,338	
Total Cash and Cash Equivalents	<u>22,613,965</u>	<u>5,115,797</u>	<u>-</u>	<u>580,149</u>	<u>28,309,911</u>	
Cash and Cash Equivalents - Restricted:						
Cash	-	1,500,453	1,260,467	288,621	3,049,541	
Money market deposits	5,400	-	4,016,198	-	4,021,598	
Total Cash and Cash Equivalents - Restricted	<u>5,400</u>	<u>1,500,453</u>	<u>5,276,665</u>	<u>288,621</u>	<u>7,071,139</u>	
Total	<u>\$ 22,619,365</u>	<u>\$ 6,616,250</u>	<u>\$ 5,276,665</u>	<u>\$ 868,770</u>	<u>\$ 35,381,050</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

2. Cash, Cash Equivalents and Investments (Continued)

	Proprietary Fund Types					Total
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Enterprise Funds	
Cash and Cash Equivalents:						
Cash	\$ 10,267	\$ 2,104,816	\$ 839,059	\$ 3,637	\$ 2,957,779	\$ 4,439,128
Money market deposits	-	4,896,361	14,563,215	-	19,459,576	22,302,934
Total Cash and Cash Equivalents	<u>10,267</u>	<u>7,001,177</u>	<u>15,402,274</u>	<u>3,637</u>	<u>22,417,355</u>	<u>26,742,062</u>
Cash and Cash Equivalents - Restricted:						
Cash	65,056	165,862	2,221,917	386,401	2,839,236	2,701
Money market deposits	171,510	777,414	389,172	2,105,015	3,443,111	59,878
Total Cash and Cash Equivalents - Restricted	<u>236,566</u>	<u>943,276</u>	<u>2,611,089</u>	<u>2,491,416</u>	<u>6,282,347</u>	<u>62,579</u>
Total	<u>\$ 246,833</u>	<u>\$ 7,944,453</u>	<u>\$18,013,363</u>	<u>\$ 2,495,053</u>	<u>\$28,699,702</u>	<u>\$26,804,641</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

2. Cash, Cash Equivalents and Investments (Continued)

	Fiduciary Fund Types	Component Units										Total Component Units				
		Total Government -wide	Trust & Agency	SUNY Broome	BTASC	IDA	Broome County			Broome County			Land Bank Corporation			
							Soil & Water Conservation District	Local Development Corporation	Broome County Development Corporation	Broome County Land Bank Corporation						
Cash and Cash Equivalents:																
Cash	\$ 11,460,479	\$ 2,765,923	\$ 13,818,103	\$ 61,128	\$ 6,052,629	\$ 257,509	\$ -	\$ -	\$ 80,048	\$ 20,269,417						
Money market deposits	66,008,849	2,221,636	-	-	-	-	-	-	-	-						
Total Cash and Cash Equivalents	77,469,328	4,987,559	13,818,103	61,128	6,052,629	257,509	-	-	80,048	20,269,417						
Cash and Cash Equivalents - Restricted:																
Cash	5,891,478	-	365,916	2,896,194	1,062,227	-	167,673	-	-	4,492,010						
Money market deposits	7,524,587	-	-	-	-	-	-	-	-	-						
Commerical paper	-	-	-	3,228,551	-	-	-	-	-	3,228,551						
Total Cash and Cash Equivalents - Restricted	13,416,065	-	365,916	6,124,745	1,062,227	-	167,673	-	-	7,720,561						
Total	\$ 90,885,393	\$ 4,987,559	\$ 14,184,019	\$ 6,185,873	\$ 7,114,856	\$ 257,509	\$ 167,673	\$ 80,048	\$ 27,989,978							

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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 \$2.4 million and Medicare/Medicaid patient billings of \$1.3 million. The SUNY Broome data presented below is related to tuition fees and the IDA figures are comprised of Notes Receivable. The amounts of these allowances at December 31, 2016, are as follows:

	<u>Governmental Fund Types</u>		Business -type Activities	<u>Proprietary Fund Types</u>		
<u>Governmental Activities</u>	<u>General</u>			<u>SWM</u>	<u>WPNH</u>	<u>Aviation</u>
\$ 4,138,347	\$ 4,138,347	\$3,703,221	\$ 381	\$3,684,889	\$ 17,951	
	<u>Component Units Activities</u>		<u>Component Units Fund Types</u>			
			<u>SUNY Broome</u>			
	\$ 1,916,836		\$ 1,916,836			

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

4. Restricted Assets

At December 31, 2016, 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	\$ -	\$ -	\$ 5,276,665	\$ -	\$ 5,276,665	\$ 235,750	\$ 128,344	\$ 429,372	\$ 1,060,859	\$ 5,823	\$ 1,860,148
Capital Projects	-	1,500,453	-	-	1,500,453	816	814,932	2,181,717	3,464,282	56,756	6,518,503
Grants Programs	1,947,726	-	-	489,189	2,436,915	-	-	-	-	-	-
Handicapped Parking	5,400	-	-	-	5,400	-	-	-	-	-	-
Total	\$ 1,953,126	\$ 1,500,453	\$ 5,276,665	\$ 489,189	\$ 9,219,433	\$ 236,566	\$ 943,276	\$ 2,611,089	\$ 4,525,141	\$ 62,579	\$ 8,378,651

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, 2016**

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 2016 a cap of 2.0% growth over 2015 was applied to municipality distributions. Of the sales tax collected above the cap, an additional 30% is distributed to the municipalities. 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 \$5,336,255 as of December 31, 2016, are included in Due to Other Governments in the General Fund.

Sales tax receipts on sales made in 2016 totaled approximately \$121.9 million of which approximately \$77.7 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$ 26.3 million
County Villages	\$ 7.5 million
City of Binghamton	\$ 10.4 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, 2016, 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, 2016**

6. Capital Assets

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, non-depreciable:				
Land	\$ 5,928,241	\$ 188,578	\$ -	\$ 6,116,819
Construction in progress	21,219,573	12,219,750	(8,797,029)	24,642,294
Intangible assets	278,217	-	-	278,217
Total capital assets, non-depreciable	<u>27,426,031</u>	<u>12,408,328</u>	<u>(8,797,029)</u>	<u>31,037,330</u>
Capital assets, being depreciated:				
Buildings	133,425,259	2,800,119	-	136,225,378
Improvements other than buildings	142,345,767	10,972,023	-	153,317,790
Machinery and equipment	42,698,816	4,178,846	(1,432,936)	45,444,726
Total capital assets, being depreciated	<u>318,469,842</u>	<u>17,950,988</u>	<u>(1,432,936)</u>	<u>334,987,894</u>
Less accumulated depreciation for:				
Buildings	(104,256,573)	(2,893,958)	-	(107,150,531)
Improvements other than buildings	(93,661,861)	(5,624,700)	-	(99,286,561)
Machinery and equipment	(35,924,686)	(3,752,943)	1,432,451	(38,245,178)
Total accumulated depreciation	<u>(233,843,120)</u>	<u>(12,271,601)</u>	<u>1,432,451</u>	<u>(244,682,270)</u>
Capital assets, being depreciated, net	<u>84,626,722</u>	<u>5,679,387</u>	<u>(485)</u>	<u>90,305,624</u>
Governmental activities capital assets, net	<u>\$ 112,052,753</u>	<u>\$ 18,087,716</u>	<u>\$ (8,797,514)</u>	<u>\$ 121,342,954</u>

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	\$ 3,391,432
Education	1,524
Public safety	617,406
Health	416,188
Transportation	5,408,415
Economic assistance	317,266
Culture and recreation	1,364,721
Home and community services	342,350
Depreciation charged on fixed assets held by the internal service funds	412,299
Total governmental activities depreciation expenses	<u>\$ 12,271,601</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

6. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities				
Capital assets, non-depreciable:				
Land	\$ 3,095,442	\$ 82,112	\$ -	\$ 3,177,554
Construction in progress	19,398,993	7,466,667	(7,393,118)	19,472,542
Total capital assets, non-depreciable	<u>22,494,435</u>	<u>7,548,779</u>	<u>(7,393,118)</u>	<u>22,650,096</u>
Capital assets, being depreciated:				
Buildings	64,988,555	490,929	(89,825)	65,389,659
Improvements other than buildings	186,096,868	7,684,437	-	193,781,305
Machinery and equipment	32,397,274	783,737	(1,461,371)	31,719,640
Total capital assets being depreciated	<u>283,482,697</u>	<u>8,959,103</u>	<u>(1,551,196)</u>	<u>290,890,604</u>
Less accumulated depreciation for:				
Buildings	(44,329,074)	(2,207,472)	99,015	(46,437,531)
Improvements other than buildings	(120,399,640)	(6,010,219)	1,739	(126,408,120)
Machinery and equipment	(23,911,447)	(1,450,683)	1,330,236	(24,031,894)
Total accumulated depreciation	<u>(188,640,161)</u>	<u>(9,668,374)</u>	<u>1,430,990</u>	<u>(196,877,545)</u>
Capital assets, being depreciated, net	<u>94,842,536</u>	<u>(709,271)</u>	<u>(120,206)</u>	<u>94,013,059</u>
Business-type activities capital assets, net	<u>\$ 117,336,971</u>	<u>\$ 6,839,508</u>	<u>\$ (7,513,324)</u>	<u>\$ 116,663,155</u>

Depreciation expense was charged to functions as follows:

Business-type activities	
Mass Transit	\$ 1,442,200
Nursing Home	579,324
Solid Waste Management	3,039,043
Airport	4,593,438
Total business-type activities depreciation expenses	<u>\$ 9,654,005</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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	216,069	1,445,596	(714,500)	947,165
Total capital assets, non-depreciable	<u>361,004</u>	<u>1,445,596</u>	<u>(714,500)</u>	<u>1,092,100</u>
Capital assets, being depreciated:				
Buildings	78,319,580	600,111	-	78,919,691
Land Improvements	2,333,469	29,050	-	2,362,519
Machinery and equipment	7,114,565	905,391	(180,055)	7,839,901
Infrastructure	3,020,766	128,017	-	3,148,783
Total capital assets being depreciated	<u>90,788,380</u>	<u>1,662,569</u>	<u>(180,055)</u>	<u>92,270,894</u>
Less accumulated depreciation for:				
Buildings	(33,430,858)	(2,040,643)	-	(35,471,501)
Land Improvements	(883,992)	(103,389)	-	(987,381)
Machinery and equipment	(5,136,882)	(404,957)	178,326	(5,363,513)
Infrastructure	(1,620,820)	(113,094)	-	(1,733,914)
Total accumulated depreciation	<u>(41,072,552)</u>	<u>(2,662,083)</u>	<u>178,326</u>	<u>(43,556,309)</u>
Capital assets, being depreciated, net	<u>49,715,828</u>	<u>(999,514)</u>	<u>(1,729)</u>	<u>48,714,585</u>
Component Units capital assets, net	<u>\$ 50,076,832</u>	<u>\$ 446,082</u>	<u>\$ (716,229)</u>	<u>\$ 49,806,685</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

6. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
IDA				
Capital assets, non-depreciable:				
Land	\$ 2,659,639	\$ -	\$ -	\$ 2,659,639
Construction in progress	2,021,096	-	(720,183)	1,300,913
Total capital assets, non-depreciable	<u>4,680,735</u>	<u>-</u>	<u>(720,183)</u>	<u>3,960,552</u>
Capital assets, being depreciated:				
Buildings & Improvements	11,695,516	-	-	11,695,516
Machinery and equipment	58,543	-	-	58,543
Total capital assets being depreciated	<u>11,754,059</u>	<u>-</u>	<u>-</u>	<u>11,754,059</u>
Less accumulated depreciation for:				
Buildings & Improvements	(3,954,097)	(344,698)	-	(4,298,795)
Machinery and equipment	(52,648)	(2,615)	-	(55,263)
Total accumulated depreciation	<u>(4,006,745)</u>	<u>(347,313)</u>	<u>-</u>	<u>(4,354,058)</u>
Capital assets, being depreciated, net	<u>7,747,314</u>	<u>(347,313)</u>	<u>-</u>	<u>7,400,001</u>
Component Units capital assets, net	<u>\$ 12,428,049</u>	<u>\$ (347,313)</u>	<u>\$ (720,183)</u>	<u>\$ 11,360,553</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

7. Short-term Liabilities

The County redeemed bond and tax anticipation notes in 2016, and issued tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2016 is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Note	\$ 12,500,000	\$ 10,000,000	\$ (12,500,000)	\$ 10,000,000
Bond Anticipation Note	91,100,000	59,620,000	(91,100,000)	59,620,000
	<u>\$103,600,000</u>	<u>\$ 69,620,000</u>	<u>\$(103,600,000)</u>	<u>\$ 69,620,000</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, 2016. 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 2016.

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, 2016**

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, 2016**

8. Long-term Liabilities (Continued)

Table 1. Governmental Activities Long-term Liability Activity

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

Long-term liability activity for the year ended December 31, 2016 was as follows:

<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	\$ 35,989,172	\$ 16,573,694	\$ (4,790,913)	\$ 47,771,953	\$ 5,512,220
Total Bonds and notes payable	<u>35,989,172</u>	<u>16,573,694</u>	<u>(4,790,913)</u>	<u>47,771,953</u>	<u>5,512,220</u>
Other Liabilities:					
Early retirement incentive costs	1,554,594	-	(284,554)	1,270,040	262,285
Workers' compensation liability	14,646,820	54,543	-	14,701,363	2,410,900
Compensated absences	9,950,939	-	(516,608)	9,434,331	-
Liability and casualty	1,907,000	538,527	-	2,445,527	1,506,527
Obligations under capital leases	2,756,251	331,687	(875,875)	2,212,063	850,679
Due to NYS ERS-Chapter 57	3,173,203	-	(537,682)	2,635,521	-
Net OPEB Obligation	63,139,841	7,347,336	-	70,487,177	-
Net Pension Liability	10,266,156	37,812,676	-	48,078,832	-
Total Other Liabilities	<u>107,394,804</u>	<u>46,084,769</u>	<u>(2,214,719)</u>	<u>151,264,854</u>	<u>5,030,391</u>
Governmental activities long-term liabilities	<u>\$ 143,383,976</u>	<u>\$ 62,658,463</u>	<u>\$ (7,005,632)</u>	<u>\$ 199,036,807</u>	<u>\$ 10,542,611</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

8. Long-term Liabilities (Continued)

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

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

<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	\$ 15,865,828	\$ 5,536,306	\$ (2,824,087)	\$ 18,578,047	\$ 2,752,780
Total Bonds and notes payable	15,865,828	5,536,306	(2,824,087)	18,578,047	2,752,780
Other Liabilities:					
Early retirement incentive costs	541,510	-	(80,523)	460,987	86,253
Landfill capping liability	13,302,993	680,739	(50,421)	13,933,311	320,900
Compensated absences	1,530,086	-	(87,460)	1,442,626	-
Obligations under capital lease	15,776	-	(6,603)	9,173	3,356
Due to NYS ERS	838,759	-	(112,428)	726,331	-
Net OPEB Obligation	18,110,193	1,361,199	-	19,471,392	-
Net Pension Liability	2,626,166	9,273,585	-	11,899,751	-
Other non-current liabilities	103,663	19,119	-	122,782	-
Total Other Liabilities	37,069,146	11,334,642	(337,435)	48,066,353	410,509
Business-type activities long-term liabilities	\$ 52,934,974	\$ 16,870,948	\$ (3,161,522)	\$ 66,644,400	\$ 3,163,289

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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, 2016 was \$60,000.

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

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 \$13,970,000 are at interest rate of 5.000% and are due annually each April as follows:

Year Ending	Principal	Interest	Total
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	-	192,750	192,750
2021	3,855,000	96,375	3,951,375
	<u>\$ 13,970,000</u>	<u>\$ 1,642,750</u>	<u>\$ 15,612,750</u>

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B2 (Taxable BABs) - Issue 21 aggregating \$17,455,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is not subject to federal arbitrage regulations. The remaining installments aggregating \$17,455,000 at interest rate of 5.322% to 5.952% depending on maturity are due annually each April as follows:

Year Ending	Principal	Interest	Total
2017	\$ -	\$ 1,019,171	\$ 1,019,171
2018	-	1,019,171	1,019,171
2019	-	1,019,171	1,019,171
2020	3,760,000	919,118	4,679,118
2021	-	819,064	819,064
2022-2025	13,695,000	1,383,486	15,078,486
	<u>\$ 17,455,000</u>	<u>\$ 6,179,181</u>	<u>\$ 23,634,181</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (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
2017	\$ -	\$ 203,192	\$ 203,192
2018	-	203,192	203,192
2019	-	203,192	203,192
2020	-	203,192	203,192
2021	-	203,192	203,192
2022-2025	3,480,000	711,172	4,191,172
	<u>\$ 3,480,000</u>	<u>\$ 1,727,132</u>	<u>\$ 5,207,132</u>

County Refunding (Serial) Bonds, 2011 – 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 \$7,385,000 at interest rates of 4.625% to 5.000% depending upon maturity are due annually each February as follows:

Year Ending	Principal	Interest	Total
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>\$ 7,385,000</u>	<u>\$ 322,269</u>	<u>\$ 7,707,269</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (Continued)

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 \$1,950,000 at an interest rate of 4.000% are due annually each April as follows:

Year Ending	Principal	Interest	Total
2017	\$ 1,950,000	\$ 39,000	\$ 1,989,000
	<u>\$ 1,950,000</u>	<u>\$ 39,000</u>	<u>\$ 1,989,000</u>

County Public Improvement (Serial) Bonds, 2016, Issue 26 aggregating \$22,110,000 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 serialization of the 2012 COPS advance refunding BAN, Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$22,110,000 are at interest rates of 2.000% to 3.000% depending upon maturity are due annually each May as follows:

Year Ending	Principal	Interest	Total
2017	\$ 710,000	\$ 767,923	\$ 1,477,923
2018	990,000	496,438	1,486,438
2019	1,005,000	476,488	1,481,488
2020	1,025,000	456,188	1,481,188
2021	1,045,000	435,488	1,480,488
2022-2026	5,555,000	1,851,938	7,406,938
2027-2031	6,185,000	1,242,469	7,427,469
2032-2035	5,595,000	342,225	5,937,225
	<u>\$ 22,110,000</u>	<u>\$ 6,069,157</u>	<u>\$ 28,179,157</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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
2017	\$ 5,512,220	\$ 2,041,037	\$ 7,553,257
2018	4,835,346	1,654,157	6,489,503
2019	5,019,938	1,466,108	6,486,046
2020	3,477,002	1,289,313	4,766,315
2021	3,560,430	1,132,291	4,692,721
2022-2026	16,536,713	2,897,183	19,433,896
2027-2031	4,636,284	931,356	5,567,640
2032-2036	4,194,020	256,532	4,450,552
	<u>\$ 47,771,953</u>	<u>\$ 11,667,977</u>	<u>\$ 59,439,930</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
2017	\$ 2,752,780	\$ 781,287	\$ 3,534,067
2018	1,979,654	628,300	2,607,954
2019	2,055,062	551,943	2,607,005
2020	1,307,998	481,934	1,789,932
2021	1,339,570	421,828	1,761,398
2022-2026	6,193,287	1,049,413	7,242,700
2027-2031	1,548,716	311,112	1,859,828
2032-2036	1,400,980	85,693	1,486,673
	<u>\$ 18,578,047</u>	<u>\$ 4,311,510</u>	<u>\$ 22,889,557</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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 outstanding amount due of \$37,615,000 was refunded in 2016 by the 2016 Bonds.

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. In 2016 \$9,748,903 of the outstanding balance was defeased by the 2016 Bonds.

The remaining 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 operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

8. Long-term Liabilities (Continued)

Table 5. General Obligation Bonds - Discretely Presented Component Units (Continued)

The projected turbo redemption payments are presented in the following table. It is expected that the Corporation will make payments based on this amortization. During 2016 interest of \$1,900,515 of interest accreted to the these bonds, this represents the compounded interest that will be expensed each year and added to the carrying value of the bonds. At year-end 2016 the total accreted interest for these bonds totaled \$2,532,960.

Year Ending	Projected Debt Service		
	Principal	Interest	Total
2017	\$ 185,000	\$ 2,747,050	\$ 2,932,050
2018	455,000	2,810,481	3,265,481
2019	440,000	2,769,750	3,209,750
2020	575,000	2,875,569	3,450,569
20201	605,000	2,871,644	3,476,644
2022-2026	3,615,000	14,368,537	17,983,537
2027-2031	4,780,000	14,356,407	19,136,407
2032-2036	5,960,000	14,024,164	19,984,164
2037-2041	7,410,000	13,573,687	20,983,687
2042-2046	9,055,000	13,008,363	22,063,363
2047-2051	11,110,000	12,547,748	23,657,748
	\$ 44,190,000	\$ 95,953,400	\$ 140,143,400

Asset-backed Bonds Series 2005 – aggregating \$17,654,335 was for County buildings. The remaining installments aggregating \$2,276,579 at an interest rate of 6.850 upon maturity are due annually each June.

The Series 2016 Bonds are advance refunding bonds, the proceeds of which were used to currently refund the 2001 Bonds and a portion of the 2005 Bonds. The 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 operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

8. Long-term Liabilities (Continued)

Table 5. General Obligation Bonds - Discretely Presented Component Units (Continued)

The projected turbo redemption payments are presented in the following table. It is expected that the Corporation will make payments based on this amortization.

Year Ending	Projected Debt Service		
	Principal	Interest	Total
2017	\$ 470,000	\$ 2,554,150	\$ 3,024,150
2018	1,005,000	2,324,497	3,329,497
2019	1,065,000	2,266,278	3,331,278
2020	1,585,000	2,191,747	3,776,747
20201	1,680,000	2,099,919	3,779,919
2022-2026	9,965,000	8,923,316	18,888,316
2027-2031	13,570,000	5,610,444	19,180,444
2032-2035	14,850,000	1,595,749	16,445,749
	\$ 44,190,000	\$ 27,566,100	\$ 71,756,100

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, 2016**

9. Fund Balance (Continued)

County of Broome					
Fund Balance					
Governmental Funds					
December 31, 2016					
	Major Funds				
	Capital	Debt	Other		
	Projects	Service	Governmental		
	Fund	Fund	Funds		Total
General	Fund	Fund	Funds		Total
Non-spendable:					
Long-term receivables	\$ 17,850	\$ -	\$ -	\$ -	\$ 17,850
Prepaid Expense	813,549	-	-	-	813,549
Inventory	245,045	-	-	1,221,894	1,466,939
Total Non-Spendable	<u>1,076,444</u>	<u>-</u>	<u>-</u>	<u>1,221,894</u>	<u>2,298,338</u>
Restricted for:					
Debt	-	-	6,776,753	-	6,776,753
Tax stabilization	273,142	-	-	-	273,142
Operating grants	1,736,900	-	-	-	1,736,900
Capital Purposes	-	48,238	-	-	48,238
Total Restricted	<u>2,010,042</u>	<u>48,238</u>	<u>6,776,753</u>	<u>-</u>	<u>8,835,033</u>
Assigned to:					
Prior Year Obligations	6,545,260	5,757,139	-	535,788	12,838,187
Appropriated fund balance	2,726,124	-	-	-	2,726,124
Stop-DWI	57,574	-	-	-	57,574
Hotel/Motel Occupancy Tax	127,854	-	-	-	127,854
Economic development	1,776,620	-	-	-	1,776,620
911 system costs	259,858	-	-	-	259,858
Veterans service programs	1,251,706	-	-	-	1,251,706
Dog shelter services	398,652	-	-	-	398,652
Handicapped parking programs	5,400	-	-	-	5,400
Transportation	-	-	-	70,895	70,895
Culture and recreation	-	-	-	21,666	21,666
Total Assigned	<u>13,149,048</u>	<u>5,757,139</u>	<u>-</u>	<u>628,349</u>	<u>19,534,536</u>
Unassigned	<u>255,096</u>	<u>(44,358,723)</u>	<u>-</u>	<u>(1,046,530)</u>	<u>(45,150,157)</u>
Total Unassigned	<u>255,096</u>	<u>(44,358,723)</u>	<u>-</u>	<u>(1,046,530)</u>	<u>(45,150,157)</u>
Total fund balances	<u>\$16,490,630</u>	<u>\$(38,553,346)</u>	<u>\$ 6,776,753</u>	<u>\$ 803,713</u>	<u>\$(14,482,250)</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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 for employees who joined the New York State and Local Employees' Retirement System prior to July 27, 1976, the majority of which are no longer active. After this date, employees contributed 3% of their salary for the first ten years of membership. Employees who joined on or after January 1, 2010 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, 2016**

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 (In Thousands)	Percent of Covered Salaries	Amount (In Thousands)	Percent of <u>Covered Salaries</u>
2014	\$ 13,433	15.74	\$ 947	1.11
2015	17,225	20.30	951	1.21
2016	15,282	19.85	982	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, 2016 was \$3,881,837 of which \$915,036 is reported in the Proprietary Funds and \$2,966,801 in the Governmental Funds. The actual cash payment did not begin until 2016.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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 a total cost of \$129,726, 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.

Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

At December 31, 2016, the County reported a net pension liability of \$48,078,832 and \$11,899,751 for its proportionate share of the NYSERS net pension liability relating to governmental activities and business type activities, respectively. The net pension liability was measured as of March 31, 2016, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of The County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2016, the County's proportion was 80.16% and 19.84% for NYSERS net pension liability relating to governmental activities and business type activities, respectively, which was an increase of .5% and a decrease of .5%, respectively from its proportionate share as measured at March 31, 2015.

For the year ended December 31, 2016, the County recognized pension expense of \$20,643,882 for both governmental and business type activities. At December 31, 2016 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

10. Employee Retirement Systems and Pension Plans (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Governmental Activities		
Differences between expected and actual experience	\$ 242,954	\$ 5,698,944
Change in assumption	12,821,175	-
Net difference between projected and actual earnings on pension plan investments	28,523,001	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	2,140,336
Contributions subsequent to the measurement date	<u>8,414,819</u>	<u>-</u>
Total	<u>\$ 50,001,949</u>	<u>\$ 7,839,280</u>
	Deferred Outflows of Resources	Deferred Inflows of Resources
Business-Type Activities		
Differences between expected and actual experience	\$ 60,132	\$ 1,410,517
Change in assumption	3,173,304	-
Net difference between projected and actual earnings on pension plan investments	7,059,585	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	529,744
Contributions subsequent to the measurement date	<u>2,082,970</u>	<u>-</u>
Total	<u>\$ 12,375,991</u>	<u>\$ 1,940,261</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

10. Employee Retirement Systems and Pension Plans (Continued)

\$8,414,819 and \$2,082,970 for governmental activities and business-type activities, respectively, were reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Governmental Activities		Business-Type Activities	
Plan's Year Ended March 31:		Plan's Year Ended March 31:	
2017	\$ 8,474,280	2017	\$ 2,097,427
2018	8,474,280	2018	2,097,427
2019	8,474,280	2019	2,097,427
2020	<u>8,325,010</u>	2020	<u>2,060,479</u>
	<u>\$ 33,747,850</u>		<u>\$ 8,352,760</u>

Actuarial Assumptions

The total pension liability at March 31, 2016 was determined by using an actuarial valuation as of April 1, 2014, with update procedures used to roll forward the total pension liability to March 31, 2016. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2016 are summarized below:

Asset Type	Target Allocations in %	Long-Term expected real rate of return in %
Domestic Equity	38	7.30
International Equity	13	8.55
Private Equity	10	11.00
Real Estate	8	8.25
Absolute Return	3	6.75
Opportunistic Portfolio	3	8.60
Real Asset	3	8.65
Bonds & Mortgages	18	4.00
Cash	2	2.25
Inflation-Indexed Bonds	<u>2</u>	4.00
	<u>100</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

10. Employee Retirement Systems and Pension Plans (Continued)

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption

The following presents the County’s proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the County’s proportionate share of the net-pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	1% Decrease	Current Discount	1% Increase
	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Proportionate Share of Net Pension liability	\$135,247,349	\$59,978,583	\$(3,620,307)

Pension Plan Fiduciary Net Position (in thousands)

The components of the current-year net pension liability of the employers as of March 31, 2016 for ERS follow:

Total pension liability	\$ 172,303,544
Net position	<u>(156,253,265)</u>
Net pension liability (asset)	<u>\$ 16,050,279</u>
ERS net position as a percentage of total pension liability	-90.7%

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

11. Other Postemployment Benefits (Continued)

Any surviving spouse would pay 25% of individual coverage. In the event the spouse predeceases the retiree, the retiree would then contribute 15% of the plan cost.

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

Annual OPEB Cost: The County's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing 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.

	2016
Annual Required Contribution	\$ 21,648,130
Interest on Net OPEB Obligation	3,501,876
Adjustment to Annual Required Contribution	(4,877,143)
Annual OPEB Cost	20,272,863
Contributions Made	11,564,329
Increase in Net OPEB Obligation	8,708,534
Net OPEB Obligation - Beginning of Year	81,250,035
Net OPEB Obligation - End of Year	\$ 89,958,569

Funding Status and Funding Progress: As of December 31, 2016 the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$240.1 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

11. Other Postemployment Benefits (Continued)

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

In the December 31, 2016, 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 6.00 % to 11.00 % initially, reduced by decrements to an ultimate rate of 3.89% 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, 2016 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 - 2016.

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, 2016, there were claims of \$2,181,500 accrued.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2016

12. Self-Insurance (Continued)

Workers' Compensation

The County participates in a self-insurance plan, established to pay claims and judgments for workers' compensation. Effective December 1, 2010, the New York State Workers' Compensation Board released Medical Treatment Guidelines for the back, neck, knee and shoulder and also released a new Medical Fee schedule. The new guidelines may allow for medical costs to be controlled, but the new fee schedule increased reimbursements for evaluation and management visits by physicians and also increased reimbursement to chiropractors, which may result in an increase to the Pools medical expenses. There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2008 – 2016.

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, 2016, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$2,489,900 at December 31, 2016.

A rate of return of 3% 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 \$14,701,363 at December 31, 2016.

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, 2016**

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, 2016 there were 30 surviving spouses with 9 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, 2016. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$1,567,476 for health claims and \$494,027 for prescription drug costs presented in other current liabilities at December 31, 2016.

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, 2016, were:

	Beginning of Year Liability 2016	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2016
Liability and Casualty	\$ 1,907,000	\$ 1,289,999	\$ (751,472)	\$ 2,445,527
Workers' Compensation	14,646,820	2,656,037	(2,601,494)	14,701,363
Health Insurance	1,782,054	45,231,861	(45,446,439)	1,567,476
Unemployment Insurance	-	205,523	(205,523)	-
	<u>\$ 18,335,874</u>	<u>\$ 49,383,420</u>	<u>\$ (49,004,928)</u>	<u>\$ 18,714,366</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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, 2016.

Capital Leases

Year ending December 31,	Governmental Activities	Business-type Activities	Total
2017	\$ 1,086,187	\$ 3,986	\$ 1,090,173
2018	876,758	3,104	879,862
2019	555,006	2,386	557,392
2020	20,277	1,035	21,312
2021	7,640	-	7,640
2022-2026	25,000	-	25,000
2027-2031	25,000	-	25,000
2032-2036	25,000	-	25,000
Minimum lease payments for all capital leases	2,620,868	10,511	2,631,379
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of 1.024%	408,805	1,337	410,141
Present value of minimum lease payments	<u>\$ 2,212,063</u>	<u>\$ 9,174</u>	<u>\$ 2,221,238</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$4,047, Transit \$854 and Aviation \$4,273 comprising the business-type activities and Internal Service funds \$2,982 which are included in the governmental activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

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, 2016:

Year ending December 31,	Operating Leases
2017	\$ 898,440
2018	144,946
2019	108,883
2020	23,403
2021	9,837
Minimum lease payments required	<u>\$ 1,185,509</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 \$996,650 for the year ended December 31, 2016.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2016, are as follows:

Interfund Payable To	Interfund Receivable From				Total
<u>Governmental Fund Types</u>	<u>Governmental Fund Types</u>		<u>Proprietary Fund Types</u>		Total
	Major Capital Projects	Non-major Other Governmental	Aviation	Internal Service	Total
General	\$ 1,852,916	\$ 1,959,482	\$ 260,000	\$ 58,802	\$ 4,131,200
Debt Service	1,500,089	-	-	-	1,500,089
Other Governmental	731,036	-	-	-	731,036
Proprietary Fund Types	178,731	-	-	-	178,731
Solid Waste	-	-	-	-	-
Total	\$ 4,262,772	\$ 1,959,482	\$ 260,000	\$ 58,802	\$ 6,541,056

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

14. Interfund Activity (Continued)

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

<u>Due from Component Unit</u>	<u>SUNY Broome</u>	<u>Total</u>
Internal Service Funds	<u>\$ 537,537</u>	<u>\$ 537,537</u>

Individual interfund transfers for the year ended December 31, 2016 are as follows:

Transfers In	Governmental Fund types				Total
	Major			Internal Service	
	General	Debt Service	Capital Projects		
<u>Governmental Fund Types</u>					
General	\$ -	\$ 776,412	\$ 327	\$ 2,658	\$ 779,397
Debt Service	-	-	11,654	-	11,654
Other Governmental	9,857,746	1,039,668	5,243	-	10,902,657
<u>Proprietary Fund Types</u>					
Transportation	1,847,558	-	-	-	1,847,558
Willow Point	106,972	-	-	-	106,972
Aviation	565,584	-	-	-	565,584
Internal Service	88,601	-	-	1	88,602
Total	<u>\$12,466,461</u>	<u>\$ 1,816,081</u>	<u>\$ 17,224</u>	<u>\$ 2,659</u>	<u>\$14,302,424</u>

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 79.1% and 20.9% 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, 2016**

15. Tax Abatement

All real property in New York is subject to taxation unless specific legal provisions grant it exempt status. Real property tax exemptions are granted on the basis of many different criteria, including the use to which the property is put, the owner's ability to pay taxes, the desire of the state and local governments to encourage certain economic or social activities, and other such considerations. Most exemptions are granted under Article 4 of the Real Property Tax Law, but others are authorized by a wide variety of statutes ranging from Article 18-A of the real property tax law, the Agriculture and Markets Law to the Transportation Law. Certain exemptions provide full relief from taxation (wholly exempt property) and others reduce the taxes which would otherwise be payable by varying degrees (partially exempt property). Some exemptions apply to taxes levied for county, city/town, and school purposes, whereas others pertain only to some of these purposes. Yet another difference involves the extent of local government autonomy: while some exemptions are mandated by state law, others are subject to local option and/or local determination of eligibility criteria.

The County is also subject to Mortgage and Sales tax abatements granted by The Agency under the Policy. The Agency offers a full exemption of sales tax and mortgage tax to those that qualify, which usually consists of the first year commencing new construction. The amount of mortgage and sales tax abated in the County for the year ended December 31, 2016 was \$564,976.

Mortgage Tax

<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
ADEC Solutions	\$ 7,100	\$ -	100%
The Printing House/Chenango Empire	<u>140,000</u>	<u>-</u>	<u>100%</u>
Total	<u>147,100</u>	<u>-</u>	<u>100%</u>

Sales Tax

<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
ADEC Solutions	\$ 4,483	\$ -	100%
American Horizons Group/ Skye View Heights	133,450	-	100%
Dick's Merchandising & Supply Chain	277,944	-	100%
Pacemaker Steel	<u>2,000</u>	<u>-</u>	<u>100%</u>
Total	<u>417,876</u>	<u>-</u>	<u>100%</u>

The County has 43 real property tax abatement agreements entered into by either Broome County Industrial Development Agency, the City of Binghamton and local municipalities. These agreements provide for abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) in compliance with Tax Exemption Policy. PILOT's are granted in accordance with various activities such as new construction, purchasing of an existing facility, or the improvement or expansion of an existing facility. There are also policies for recapture of PILOTs should the applicant not meet certain criteria.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

<u>Agreements</u>	<u>Assessment</u>	<u>Tax Rate</u>	<u>Tax Value</u>	<u>PILOT Received</u>	<u>Taxes Abated</u>
ABC Housing	\$ 4,896,000	8.91	\$ 43,607	\$ 5,239	88%
American Horizons	34,951	174.42	6,096	-	100%
Binghamton Housing Authority	270,000	8.91	2,405	9,370	0%
Boscov's	2,732,900	8.91	24,341	12,599	48%
Chenango Empire, LLC	8,100,000	8.91	72,144	-	100%
Chenango Place, LLC - 7 Court Street	4,625,000	8.91	41,193	8,246	80%
CLMM Development	250,000	9.66	2,416	1,933	20%
Clover Communities Johnson City	273,000	174.42	47,616	16,666	65%
Conklin Senior Housing	1,225,500	11.36	13,916	1,544	89%
Country Valley Industries Inc (Achieve)	112,900	174.42	19,692	14,769	25%
East Hills Senior Housing Development Fund Corporation	4,469,700	8.91	39,810	1,366	97%
Federal State Lands ¹	-	-	-	7,537	
Frito Lay	140,000	9.66	1,353	1,353	0%
Gannett Satellite Information Network	712,900	174.42	124,343	62,171	50%
Hamilton House	110,000	8.91	980	1,449	0%
Hawley Street Members LLC	5,200,000	8.91	46,315	18,882	59%
Historic Gateway Apartments	1,176,600	8.91	10,480	1,126	89%
Impress USA, Inc (Ardagh Group)	2,533,000	11.36	28,764	28,764	0%
JHR Realty Inc	22,900	174.42	3,994	2,996	25%
JMI II Inc	236,600	174.42	41,267	-	100%
Kirkwood Housing I	1,000,000	9.66	9,663	3,558	63%
Kirkwood Housing II	1,000,000	9.66	9,663	3,558	63%
Maine's Paper & Food Service	12,686,000	11.36	144,058	72,029	50%
Maple Lane Holding	2,477,300	11.36	28,131	14,066	50%
Matco	1,187,300	8.91	10,575	10,575	0%
Metro Center	2,200,000	8.91	19,595	11,368	42%
Norma Gardens (Dec)	102,035	90.29	9,212	4,194	54%
Opportunities for Broome, Inc.	598,450	8.91	5,330	943	82%
Scannell Properties #96 LLC	1,610,000	11.36	18,283	9,141	50%
Schoolhouse Apartments	848,100	8.91	7,554	505	93%
Sheedy Road LLC, Juneberry Road, LLC	26,640,000	7.39	196,932	98,466	50%
Stellar 83 Court LLC	4,900,000	8.91	43,643	5,033	88%
The Agency (L-3 Communications)	9,600,000	9.66	92,768	64,498	30%
Vestal Park (UP-1)	26,959,280	7.39	199,292	103,769	48%
Vestal Park (UP-2)	13,095,900	7.39	96,810	232,594	0%
Vestal Pines	1,379,000	7.39	10,194	1,979	81%
Village JC- Harry L Apts	175,000	174.42	30,523	657	98%
Village of Windsor- Windsor Housing	252,590	10.71	2,706	1,650	39%
Vitaluna LLC	2,155,000	8.91	19,194	14,161	26%
Washington Development Associates	8,200,000	8.91	73,035	19,862	73%
Willow Run Refund	8,500,000	9.66	82,138	82,138	0%
Woodburn Court I	3,552,000	8.91	31,637	26,309	17%
Woodburn Court II	1,606,100	8.91	14,305	3,369	76%
Total:			<u>\$ 1,725,973</u>	<u>\$ 980,435</u>	

1. Assessment value unavailable at this time

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

16. 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, two of which expired on December 31, 2014 and are under negotiations.

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, 2016**

17. 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, 2016. The estimated liability in the Solid Waste Fund is \$13,933,311 as of December 31, 2016. The liability is based on 100% utilization of Combined Cells II / III and 65% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$10,589,700, 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, 2016. 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 35 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, 2016**

17. 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.

18. Deficit Fund Balances / Net Position

Workers Compensation Fund increased by \$504,558 resulting in a fiscal year end net position deficit of \$7,493,982. 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, 2017 from By the numbers Actual Consulting, Inc.

Central Kitchen decreased by \$193,784 during 2016, resulting in a fiscal year end net position deficit of \$256,832. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$1,465,413. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Fleet Management decreased by \$147,905 during 2016, resulting in a fiscal year end net position deficit of \$142,869. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$254,196. 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 \$22,045 during 2016, resulting in a fiscal year end net position deficit of \$235,163. The deficit is a result of decreased revenue caused by 2011 flood damage and has been steadily decreasing since that event.

Arena decreased by \$249,670 during 2016, resulting in a fiscal year end net position deficit of \$276,597. The deficit is due to an increase in debt service principal and interest payments associated with ongoing capital improvement projects.

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2016

18. Deficit Fund Balances / Net Position (Continued)

The net position of the Capital Projects Fund increased by \$1,587,450, resulting in a fiscal year end net position deficit of \$38,553,346. 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.

Willow Point Nursing Home increased by \$1,570,225 during 2016, resulting in a fiscal year end net position deficit of \$3,050,576. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$13,274,478. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

19. Other Restricted Net Position

Other restricted net position presented as of December 31, 2016 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
Handicapped Parking Programs	\$ 5,400
Dog Shelter Programs	357,619
Stop-DWI Programs	36,134
Sheriff Programs	304,080
District Attorney Programs	746,122
Capital Reserve - Buses	48,238
Total	<u>\$ 1,497,593</u>

20. Subsequent Events

In May 2017, the County will be refinancing its bond anticipation notes. The new outstanding debt totals \$72,294,000 of which \$12.7 million is new money for new capital projects with the balance comprised of existing capital activities.

21. Reclassification

Certain amounts reported at December 31, 2016 have been reclassified to reflect information and assumptions existing at December 31, 2016. 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, 2016**

22. Accounting Pronouncements Issued Not Yet Implemented

- In June 2015, the GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pension (other postemployment benefits or OPEB) included in the general purposes external financial reports of statement local governmental OPEB plans for making decisions and assessing accountability. The County is required to adopt the provisions of Statement No. 74 for the year ending December 31, 2017.
- In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pension (other postemployment benefits or OPEB). The County is required to adopt the provisions of Statement No. 75 for the year ending December 31, 2018.
- In January 2016, the GASB issues Statement No. 80, *Blending Requirements for Certain Component Units; an Amendment of GASB Statement No. 14*. The objective of this Statement is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirement established in paragraph 53 of Statement No. 14, *The Financial Reporting Entity*, as amended. The County is required to adopt the provisions of Statement No. 80 for the year ending December 31, 2017.
- In March 2016, the GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The County is required to adopt the provisions of Statement No. 81 for the year ending December 31, 2017.
- In March 2016, the GASB issued Statement No. 82, *Pension Issues; an amendment of GASB Statements No. 67, No. 68, and No. 73*. The objective of this Statement is to address certain issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The County is required to adopt the provisions of Statement No. 82 for the year ended December 31, 2017 or 2018, pending the measurement date of the employer's pension liability.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2016**

22. Accounting Pronouncements Issued Not Yet Implemented (Continued)

- In November 2016, the GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. This Statement requires that recognition occur when the liability is both incurred and reasonably estimable. This Statement also requires the measurement of an ARO to be based on the best estimate of the current value of outlays expected to be incurred. The best estimate should include probability weighting of all potential outcomes, when such information is available or can be obtained at reasonable cost. The County is required to adopt this Statement for the year ended December 31, 2019.

The County has not yet assessed the impact of these pronouncements 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)		Unfunded AAL (UAAL)		Funded Percentage	Covered Payroll	UAAL as a Percentage of Covered Payroll
		Entry Age	Entry Age	AAL	(UAAL)			
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
1/1/2015	-	219,906,031	219,906,031	-	-	-	86,992,319	252.79
1/1/2016	-	240,056,837	240,056,837	-	-	-	86,864,111	276.36

Required Supplementary Information
Pension Plan
Schedule of Contributions

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
FOR THE YEAR ENDED DECEMBER 31, 2016

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	Last 10 Fiscal Years (Dollar amounts displayed in thousands)									
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN										
Proportion of the net pension liability (asset)									0.42%	0.41%
Proportionate share of the net pension liability (asset)									12,892	59,979
Covered-employee payroll									85,556	84,494
Proportionate share of the net pension liability (asset)									15.07%	70.99%
as a percentage of its covered-employee payroll									97.90%	97.90%
Plan fiduciary net position as a percentage of the total pension liability (asset)										

Information for the periods prior to implementation of GASB 68 is unavailable and will be completed for each year going forward as they become available.

Required Supplementary Information
Pension Plan
Schedule of Contributions

SCHEDULE OF CONTRIBUTIONS - PENSION PLANS
FOR THE YEAR ENDED DECEMBER 31, 2016

Last 10 Fiscal Years (Dollar amounts displayed in thousands)

	2007	2008	2009	2010	2011	2012	2013	2015	2016
--	------	------	------	------	------	------	------	------	------

NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN

Contractually required contribution
Contributions in relation to the contractually required contribution
Contribution deficiency (excess)

Covered-employee payroll
Contributions as a percentage of covered-employee payroll

	\$	17,029	\$	13,203
		17,029		13,203
		-		0
	\$	76,545	\$	74,572
		22.25%		17.70%

Information for the periods prior to implementation of GASB 68 is unavailable and will be completed for each year going forward as they become available.

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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, 2016

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Current:						
Public Works						
Personal service	\$ 5,304,897	\$ 5,378,082	\$ 5,251,385	\$ -	\$ 5,251,385	\$ 126,697
Contractual expenditures	2,028,968	2,078,881	2,086,508	3,008	2,089,516	(10,636)
Chargeback expenditures	589,707	576,977	492,727	-	492,727	84,250
Employee benefits	2,924,152	2,825,882	2,820,943	-	2,820,943	4,939
Total Public Works	<u>10,847,724</u>	<u>10,859,822</u>	<u>10,651,563</u>	<u>3,008</u>	<u>10,654,571</u>	<u>205,251</u>
County Executive						
Personal service	411,994	416,449	429,068	-	429,068	(12,619)
Contractual expenditures	8,970	9,570	6,917	2,112	9,029	541
Chargeback expenditures	352	352	352	-	352	0
Employee benefits	267,625	262,570	245,762	-	245,762	16,808
Total County Executive	<u>688,941</u>	<u>688,941</u>	<u>682,099</u>	<u>2,112</u>	<u>684,211</u>	<u>4,730</u>
Clerk, Legislative Board						
Personal service	414,932	416,707	413,293	-	413,293	3,414
Contractual expenditures	13,165	14,693	9,632	1,470	11,102	3,591
Chargeback expenditures	599	599	599	-	599	0
Employee benefits	274,775	273,000	276,073	-	276,073	(3,073)
Total Clerk, Legislative Board	<u>703,471</u>	<u>704,999</u>	<u>699,597</u>	<u>1,470</u>	<u>701,067</u>	<u>3,932</u>
Coroners						
Personal service	148,000	148,000	148,026	-	148,026	(26)
Contractual expenditures	292,200	365,265	414,249	-	414,249	(48,984)
Employee benefits	33,519	33,519	33,370	-	33,370	149
Total Coroners	<u>473,719</u>	<u>546,784</u>	<u>595,645</u>	<u>-</u>	<u>595,645</u>	<u>(48,861)</u>
Probation						
Personal service	2,168,472	2,168,472	2,114,214	-	2,114,214	54,258
Equipment and capital outlay	-	-	2,658	-	2,658	(2,658)
Contractual expenditures	63,407	63,437	55,680	-	55,680	7,757
Chargeback expenditures	170,388	170,388	166,154	-	166,154	4,234
Employee benefits	1,492,111	1,492,111	1,410,341	-	1,410,341	81,770
Total Probation	<u>3,894,378</u>	<u>3,894,408</u>	<u>3,749,047</u>	<u>-</u>	<u>3,749,047</u>	<u>145,361</u>
County Clerk						
Personal service	1,111,833	1,111,833	1,104,687	-	1,104,687	7,146
Contractual expenditures	118,263	120,208	103,561	3,533	107,094	13,114
Chargeback expenditures	71,979	71,979	43,358	-	43,358	28,621
Employee benefits	767,342	767,342	745,584	-	745,584	21,758
Total County Clerk	<u>2,069,417</u>	<u>2,071,362</u>	<u>1,997,190</u>	<u>3,533</u>	<u>2,000,723</u>	<u>70,639</u>
District Attorney						
Personal service	1,838,105	1,887,718	1,918,265	-	1,918,265	(30,547)
Contractual expenditures	217,968	596,786	1,501,173	4,515	1,505,688	(908,902)
Chargeback expenditures	55,104	55,104	55,654	-	55,654	(550)
Employee benefits	819,384	792,012	793,235	-	793,235	(1,223)
Total District Attorney	<u>2,930,561</u>	<u>3,331,620</u>	<u>4,268,327</u>	<u>4,515</u>	<u>4,272,842</u>	<u>(941,222)</u>
Office of Management & Budget						
Personal service	761,095	761,095	749,758	-	749,758	11,337
Contractual expenditures	7,050	7,050	44,180,601	(44,174,392)	6,209	841
Chargeback expenditures	398	398	398	-	398	0
Employee benefits	331,867	331,867	300,742	-	300,742	31,125
Total Office of Management & Budget	<u>1,100,410</u>	<u>1,100,410</u>	<u>45,231,499</u>	<u>(44,174,392)</u>	<u>1,057,107</u>	<u>43,303</u>
Audit & Control						
Personal service	572,236	576,566	561,719	-	561,719	14,847
Contractual expenditures	2,358,069	2,873,659	2,831,857	-	2,831,857	41,802
Chargeback expenditures	6,331	6,331	5,175	-	5,175	1,156
Employee benefits	312,123	307,793	308,559	-	308,559	(766)
Total Audit & Control	<u>3,248,759</u>	<u>3,764,349</u>	<u>3,707,310</u>	<u>-</u>	<u>3,707,310</u>	<u>57,039</u>

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2016

	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	\$ 1,808,432	\$ 1,748,212	\$ 1,826,384	\$ -	\$ 1,826,384	\$ (78,172)
Equipment and capital outlay	80,000	229,007	216,400	-	216,400	12,607
Contractual expenditures	3,602,103	3,490,711	3,348,880	141,744	3,490,624	87
Chargeback expenditures	99,042	99,042	96,501	-	96,501	2,541
Employee benefits	935,057	909,267	880,496	-	880,496	28,771
Total Information Technology	6,524,634	6,476,239	6,368,661	141,744	6,510,405	(34,166)
Law						
Personal service	1,347,788	1,351,983	1,375,708	-	1,375,708	(23,725)
Contractual expenditures	112,073	112,073	101,059	1,944	103,003	9,070
Chargeback expenditures	6,802	6,802	6,331	-	6,331	471
Employee benefits	757,661	753,466	756,821	-	756,821	(3,355)
Total Law	2,224,324	2,224,324	2,239,919	1,944	2,241,863	(17,539)
Personnel						
Personal service	463,417	478,817	471,474	-	471,474	7,343
Contractual expenditures	11,300	7,900	19,688	865	20,553	(12,653)
Chargeback expenditures	358	358	358	-	358	0
Employee benefits	361,686	353,886	360,110	-	360,110	(6,224)
Total Personnel	836,761	840,961	851,630	865	852,495	(11,534)
Elections						
Personal service	614,175	614,175	593,784	-	593,784	20,391
Equipment and capital outlay	-	-	13,000	-	13,000	(13,000)
Contractual expenditures	584,659	601,965	555,797	1,008	556,805	45,160
Chargeback expenditures	104,378	104,378	102,903	-	102,903	1,475
Employee benefits	228,882	228,882	225,878	-	225,878	3,004
Total Elections	1,532,094	1,549,400	1,491,362	1,008	1,492,370	57,030
Veterans' Services						
Personal service	105,839	108,359	106,528	-	106,528	1,831
Contractual expenditures	69,000	157,505	154,785	-	154,785	2,720
Chargeback expenditures	96,395	93,395	91,799	-	91,799	1,596
Employee benefits	52,852	54,327	60,351	-	60,351	(6,024)
Total Veterans' Services	324,086	413,586	413,463	-	413,463	123
Planning & Economic Development						
Personal service	350,999	330,999	347,631	-	347,631	(16,632)
Contractual expenditures	183,114	137,563	135,901	-	135,901	1,662
Chargeback expenditures	79,298	79,298	1,499	-	1,499	77,799
Employee benefits	198,562	179,487	194,095	-	194,095	(14,608)
Total Planning & Economic Development	811,973	727,347	679,126	-	679,126	48,221
Sheriff						
Personal service	17,509,476	17,773,786	17,741,012	-	17,741,012	32,774
Contractual expenditures	4,835,654	6,121,573	5,317,157	8,998	5,326,155	795,418
Chargeback expenditures	1,901,053	1,864,943	1,979,229	-	1,979,229	(114,286)
Employee benefits	9,927,822	9,678,987	9,877,260	-	9,877,260	(198,273)
Total Sheriff	34,174,005	35,439,289	34,914,658	8,998	34,923,656	515,633
Emergency Services						
Personal service	2,866,626	3,006,431	2,923,202	-	2,923,202	83,229
Contractual expenditures	388,401	492,304	443,854	2,991	446,845	45,459
Chargeback expenditures	125,126	51,768	40,659	-	40,659	11,109
Employee benefits	1,351,334	1,346,829	1,237,217	-	1,237,217	109,612
Total Emergency Services	4,731,487	4,897,332	4,644,932	2,991	4,647,923	249,409

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2016

	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	\$ 117,995	\$ 117,995	\$ 119,689	\$ -	\$ 119,689	\$ (1,694)
Contractual expenditures	92,381	84,054	37,911	1,632	39,543	44,511
Chargeback expenditures	139,779	139,779	124,072	-	124,072	15,707
Employee benefits	533,453	541,913	498,378	-	498,378	43,535
Total Mental Health	883,608	883,741	780,050	1,632	781,682	102,059
Health						
Personal service	2,842,003	2,843,533	2,726,811	-	2,726,811	116,722
Equipment and capital outlay	-	6,595	6,595	-	6,595	-
Contractual expenditures	7,838,588	7,854,051	9,764,515	(2,190,514)	7,574,001	280,050
Chargeback expenditures	973,483	978,808	882,294	-	882,294	96,514
Employee benefits	1,998,623	2,018,538	1,920,353	-	1,920,353	98,185
Total Health	13,652,697	13,701,525	15,300,568	(2,190,514)	13,110,054	591,471
Public Defender						
Personal service	1,268,443	1,268,443	1,187,587	-	1,187,587	80,856
Contractual expenditures	61,775	75,104	76,709	1,453	78,162	(3,058)
Chargeback expenditures	14,503	14,503	12,995	-	12,995	1,508
Employee benefits	587,296	578,296	554,760	-	554,760	23,536
Total Public Defender	1,932,017	1,936,346	1,832,051	1,453	1,833,504	102,842
Parks and Recreation						
Personal service	1,185,406	1,191,866	1,240,827	-	1,240,827	(48,961)
Contractual expenditures	451,986	589,494	549,905	-	549,905	39,589
Chargeback expenditures	45,599	45,609	38,625	-	38,625	6,984
Employee benefits	879,280	900,420	880,034	-	880,034	20,386
Total Parks and Recreation	2,562,271	2,727,389	2,709,391	-	2,709,391	17,998
Real Property Tax Services						
Personal service	534,777	534,777	522,048	-	522,048	12,729
Contractual expenditures	78,032	78,326	54,216	6,996	61,212	17,114
Chargeback expenditures	16,218	16,218	13,218	-	13,218	3,000
Employee benefits	337,174	337,174	360,050	-	360,050	(22,876)
Total Real Property Tax Services	966,201	966,495	949,532	6,996	956,528	9,967
Forum						
Personal service	43,894	43,894	42,724	-	42,724	1,170
Contractual expenditures	89,160	89,160	70,803	-	70,803	18,357
Chargeback expenditures	2,130	2,130	2,130	-	2,130	0
Employee benefits	28,163	28,163	17,291	-	17,291	10,872
Total Forum	163,347	163,347	132,948	-	132,948	30,399
Social Services						
Personal service	12,080,421	12,080,421	11,609,691	-	11,609,691	470,730
Contractual expenditures	93,178,519	93,342,194	148,440,609	(56,283,091)	92,157,518	1,184,676
Chargeback expenditures	3,926,326	3,928,026	3,758,678	-	3,758,678	169,348
Employee benefits	7,603,696	7,601,996	7,242,618	-	7,242,618	359,378
Total Social Services	116,788,962	116,952,637	171,051,596	(56,283,091)	114,768,505	2,184,132

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2016

	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	\$ 286,999	\$ 288,509	\$ 286,011	\$ -	\$ 286,011	\$ 2,498
Contractual expenditures	101,465	101,581	99,460	1,560	101,020	561
Chargeback expenditures	4,963	4,963	4,963	-	4,963	-
Employee benefits	521,177	519,667	515,878	-	515,878	3,789
Total Office for Aging	914,604	914,720	906,312	1,560	907,872	6,847
Purchasing						
Personal service	172,443	179,833	167,078	-	167,078	12,755
Contractual expenditures	5,463	5,928	5,124	-	5,124	804
Chargeback expenditures	143	143	143	-	143	-
Employee benefits	128,203	127,738	130,643	-	130,643	(2,905)
Total Purchasing	306,252	313,642	302,988	-	302,988	10,654
Stop-DWI						
Personal service	100,591	100,591	78,927	-	78,927	21,664
Contractual expenditures	110,620	115,307	199,746	-	199,746	(84,439)
Chargeback expenditures	111,131	111,131	41,282	-	41,282	69,849
Employee benefits	47,658	52,488	51,204	-	51,204	1,284
Total Stop-DWI	370,000	379,517	371,159	-	371,159	8,358
Unallocated items						
Personal service	(2,896,754)	(2,900,954)	-	-	-	(2,900,954)
Contractual expenditures	2,593,653	2,402,866	1,990,305	-	1,990,305	412,561
Chargeback expenditures	(106,850)	(106,850)	-	-	-	(106,850)
Employee benefits	(821,298)	(871,298)	83,113	-	83,113	(954,411)
Total Unallocated items	(1,231,249)	(1,476,236)	2,073,418	-	2,073,418	(3,549,654)
Total current	214,425,454	216,994,298	319,596,041	(102,464,168)	217,131,873	(137,575)
Debt Service:						
Principal						
Public Works	-	-	2,415	(2,415)	-	-
County Executive	-	-	1,733	(1,733)	-	-
Clerk, Legislative Board	-	-	1,181	(1,181)	-	-
County Clerk	-	-	3,110	(3,110)	-	-
District Attorney	-	-	4,356	(4,356)	-	-
Information Technology	-	-	135,727	(135,727)	-	-
Law	-	-	1,454	(1,454)	-	-
Personnel	-	-	842	(842)	-	-
Elections	-	-	973	(973)	-	-
Sheriff	-	-	7,378	(7,378)	-	-
Emergency Services	-	-	2,225	(2,225)	-	-
Mental Health	-	-	1,033	(1,033)	-	-
Health	-	-	323,274	(323,274)	-	-
Public Defender	-	-	1,116	(1,116)	-	-
Real Property Tax Services	-	-	6,784	(6,784)	-	-
Social Services	-	-	19,630	(19,630)	-	-
Office for Aging	-	-	1,035	(1,035)	-	-
Unallocated items	6,509,630	6,509,630	5,311,724	1,197,906	6,509,630	-

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, 2016

	SUNY Broome ¹	Indirect Costs ²	Capital Leases Principal ³	Capital Leases Interest ³	Sales Tax ⁴	Noncash Assistance ⁵	Total
Expenditures							
Public Works 15	\$ -	\$ -	\$ 2,415	\$ 593	\$ -	\$ -	\$ 3,008
Office of Management & Budget 45	-	-	-	-	(44,174,392)	-	(44,174,392)
County Executive 05	-	-	1,733	379	-	-	2,112
Clerk, Legislative Board 12	-	-	1,181	289	-	-	1,470
Elections 07	-	-	973	35	-	-	1,008
County Clerk 04	-	-	3,110	423	-	-	3,533
District Attorney 06	-	-	4,356	159	-	-	4,515
Information Technology 10	-	-	135,727	6,017	-	-	141,744
Law 11	-	-	1,454	490	-	-	1,944
Personnel 13	-	-	842	23	-	-	865
Sheriff 23	-	-	7,378	1,620	-	-	8,998
Emergency Services 20	-	-	2,225	766	-	-	2,991
Mental Health 26	-	-	1,033	599	-	-	1,632
Health 25	-	-	323,274	61,697	-	(2,575,485)	(2,190,514)
Public Defender 14	-	-	1,116	338	-	-	1,454
Real Property Tax Services 17	-	-	6,784	212	-	-	6,996
Social Services 35	-	-	19,630	19,632	-	(56,322,353)	(56,283,091)
Office for Aging 34	-	-	1,035	525	-	-	1,560
Unallocated items 90, 91, 93	(8,683,545)	-	-	-	-	-	(8,683,545)
Debt Service							
Public Works	-	-	(2,415)	(593)	-	-	(3,008)
County Executive	-	-	(1,733)	(379)	-	-	(2,112)
Clerk, Legislative Board	-	-	(1,181)	(289)	-	-	(1,470)
Elections	-	-	(973)	(35)	-	-	(1,008)
County Clerk	-	-	(3,110)	(423)	-	-	(3,533)
District Attorney	-	-	(4,356)	(159)	-	-	(4,515)
Information Technology	-	-	(135,727)	(6,017)	-	-	(141,744)
Law	-	-	(1,454)	(490)	-	-	(1,944)
Personnel	-	-	(842)	(23)	-	-	(865)
Sheriff	-	-	(7,378)	(1,620)	-	-	(8,998)
Emergency Services	-	-	(2,225)	(766)	-	-	(2,991)
Mental Health	-	-	(1,033)	(599)	-	-	(1,632)
Health	-	-	(323,274)	(61,697)	-	-	(384,971)
Public Defender	-	-	(1,116)	(338)	-	-	(1,454)
Real Property Tax Services	-	-	(6,784)	(212)	-	-	(6,996)
Social Services	-	-	(19,630)	(19,632)	-	-	(39,262)
Office for Aging	-	-	(1,035)	(525)	-	-	(1,560)
Unallocated items	1,565,193	-	-	-	-	-	1,565,193
Other financing sources (uses)							
Transfers out	-	(1,548,384)	-	-	-	-	(1,548,384)
Transfers to component units	7,118,352	-	-	-	-	-	7,118,352

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 .

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2016

	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	\$ -	\$ -	\$ 593	\$ (593)	\$ -	\$ -
County Executive	-	-	379	(379)	-	-
Clerk, Legislative Board	-	-	289	(289)	-	-
County Clerk	-	-	423	(423)	-	-
District Attorney	-	-	159	(159)	-	-
Information Technology	-	-	6,017	(6,017)	-	-
Law	-	-	490	(490)	-	-
Personnel	-	-	23	(23)	-	-
Elections	-	-	35	(35)	-	-
Sheriff	-	-	1,620	(1,620)	-	-
Emergency Services	-	-	766	(766)	-	-
Mental Health	-	-	599	(599)	-	-
Health	-	-	61,697	(61,697)	-	-
Public Defender	-	-	338	(338)	-	-
Real Property Tax Services	-	-	212	(212)	-	-
Social Services	-	-	19,632	(19,632)	-	-
Office for Aging	-	-	525	(525)	-	-
Unallocated items	1,519,818	1,519,818	1,108,264	367,287	1,475,551	44,267
Total debt service	8,029,448	8,029,448	7,028,051	957,130	7,985,181	44,267
Total expenditures	222,454,902	225,023,746	326,624,089	(101,507,038)	225,117,054	(93,311)
Transfers out:						
Transfers out						
Public Works	-	28,715	-	-	-	28,715
Probation	109,150	109,150	109,150	-	109,150	-
District Attorney	266,061	266,061	266,061	-	266,061	-
Information Technology	-	61,010	-	-	-	61,010
Veterans	100,000	100,000	100,000	-	100,000	-
Planning and Economic Development	-	111,276	33,051	-	33,051	78,225
Sheriff	9,656	9,656	9,656	-	9,656	-
Emergency Services	45,000	45,000	45,000	-	45,000	-
Mental Health	393,475	393,475	355,089	-	355,089	38,386
Parks and Recreation	-	11,980	-	-	-	11,980
Office for Aging	778,582	778,582	778,582	-	778,582	-
Unallocated items	12,943,546	13,320,963	10,769,872	(1,548,384)	9,221,488	4,099,475
Transfers to component units - Unallocated items	7,118,352	7,118,352	8,683,545	(1,565,193)	7,118,352	-
Total transfers out	21,763,822	22,354,220	21,150,006	(3,113,577)	18,036,429	4,317,791
Total expenditures and transfers out	\$ 244,218,724	\$ 247,377,966	\$ 347,774,095	\$ (104,620,615)	\$ 243,153,483	\$ 4,224,480

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 and Workforce Innovation and Opportunity Acts. Expenditures made from this fund support programs designed to increase the employability of unemployed youth, displaced workers, and the chronically unemployed.

En Joie Golf Course - Used to account for the financial transactions of the County golf course.

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County of Broome
Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2016

	Special Revenue Funds						Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training		
Assets							
Cash and cash equivalents	\$ 5,544	\$ 292,972	\$ 153,029	\$ 109,302	\$ 448	\$ 18,854	\$ 580,149
Accounts Receivable	-	-	968	84,400	85	-	85,453
Due from other funds	307,937	-	-	423,099	-	-	731,036
Due from other governments	1,223,000	-	-	-	-	-	1,223,000
Inventories	753,842	453,377	-	-	-	6,800	1,214,019
Restricted assets:							
Cash, cash equivalents,							
Cash and cash equivalents	-	-	-	-	288,621	-	288,621
Receivables	-	-	-	-	29,118	-	29,118
Due from other governments	-	-	-	-	171,450	-	171,450
Total assets	<u>\$ 2,290,323</u>	<u>\$ 746,349</u>	<u>\$ 153,997</u>	<u>\$ 616,801</u>	<u>\$ 489,722</u>	<u>\$ 25,654</u>	<u>\$ 4,322,846</u>
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 26,099	\$ 153,286	\$ 17,091	\$ 40,089	\$ 35,537	\$ 16,877	\$ 288,979
Payroll related liabilities	490,407	106,897	105,497	69,218	90,867	25,777	888,663
Accrued liabilities	-	-	1,452	-	-	5,810	7,262
Due to other funds	975,000	-	-	784,091	-	200,391	1,959,482
Unearned revenues	-	-	-	-	362,785	-	362,785
Total liabilities	<u>1,491,506</u>	<u>260,183</u>	<u>124,040</u>	<u>893,398</u>	<u>489,189</u>	<u>248,855</u>	<u>3,507,171</u>
Deferred inflows of resources:							
Prepayment of events/membership	-	-	-	-	-	11,962	11,962
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,962</u>	<u>11,962</u>
Fund balances:							
Non-spendable	753,842	453,377	7,875	-	-	6,800	1,221,894
Assigned	44,975	32,789	22,082	392	528,111	-	628,349
Unassigned	-	-	-	(276,989)	(527,578)	(241,963)	(1,046,530)
Total fund balances	<u>798,817</u>	<u>486,166</u>	<u>29,957</u>	<u>(276,597)</u>	<u>533</u>	<u>(235,163)</u>	<u>803,713</u>
Total liabilities and fund balances	<u>\$ 2,290,323</u>	<u>\$ 746,349</u>	<u>\$ 153,997</u>	<u>\$ 616,801</u>	<u>\$ 489,722</u>	<u>\$ 25,654</u>	<u>\$ 4,322,846</u>

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2016

	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	\$ 95,091	\$ 1,990	\$ 757,421	\$ 581,740	\$ 64,991	\$ 1,004,649	\$ 2,505,882
Intergovernmental charges	19,378	-	15,000	-	758,899	-	793,277
Investment earnings	932	650	458	2	56	-	2,098
State and federal aid	3,655,008	18,968	88,596	10,580	1,715,175	951	5,489,278
Other revenues	17,260	28,415	9,471	22,577	42	32,219	109,984
Total revenues	<u>3,787,669</u>	<u>50,023</u>	<u>870,946</u>	<u>614,899</u>	<u>2,539,163</u>	<u>1,037,819</u>	<u>8,900,519</u>
Expenditures							
Current:							
Transportation	6,619,859	1,792,131	-	-	-	-	8,411,990
Economic assistance	-	-	-	-	2,521,213	-	2,521,213
Culture and recreation	-	-	2,050,636	1,156,779	-	1,037,273	4,244,688
Debt service:							
Principal	2,926,427	707,701	8,546	394,830	91,362	6,935	4,135,801
Interest	1,045,323	172,315	3,339	100,580	116,996	4,541	1,443,094
Total expenditures	<u>10,591,609</u>	<u>2,672,147</u>	<u>2,062,521</u>	<u>1,652,189</u>	<u>2,729,571</u>	<u>1,048,749</u>	<u>20,756,786</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,803,940)</u>	<u>(2,622,124)</u>	<u>(1,191,575)</u>	<u>(1,037,290)</u>	<u>(190,408)</u>	<u>(10,930)</u>	<u>(11,856,267)</u>
Other financing sources (uses)							
Operating transfers in	6,398,113	2,460,967	1,032,041	787,620	190,941	32,975	10,902,657
Operating transfers out	-	-	-	-	-	-	-
Total other financing sources and uses	<u>6,398,113</u>	<u>2,460,967</u>	<u>1,032,041</u>	<u>787,620</u>	<u>190,941</u>	<u>32,975</u>	<u>10,902,657</u>
Net changes in fund balances	(405,827)	(161,157)	(159,534)	(249,670)	533	22,045	(953,610)
Fund balances (deficit)-beginning of year	1,204,644	647,323	189,491	(26,927)	-	(257,208)	1,757,323
Fund balances(deficit)-end of year	<u>\$ 798,817</u>	<u>\$ 486,166</u>	<u>\$ 29,957</u>	<u>\$ (276,597)</u>	<u>\$ 533</u>	<u>\$ (235,163)</u>	<u>\$ 803,713</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, 2016

	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	\$ 65,000	\$ 65,000	\$ 95,091	\$ -	\$ 95,091	\$ 30,091
Intergovernmental charges	20,000	18,370	19,378	-	19,378	1,008
Investment earnings	3,300	3,300	932	-	932	(2,368)
State and federal aid	2,272,611	2,633,082	3,655,008	-	3,655,008	1,021,926
Other revenues	5,500	4,000	17,260	-	17,260	13,260
Total Revenues	<u>2,366,411</u>	<u>2,723,752</u>	<u>3,787,669</u>	<u>-</u>	<u>3,787,669</u>	<u>1,063,917</u>
Expenditures						
Current:						
Personal service	2,923,489	2,938,473	2,996,388	-	2,996,388	(57,915)
Contractual expenditures	1,226,962	1,239,526	1,282,838	-	1,282,838	(43,312)
Chargeback expenditures	45,629	56,667	207,455	(150,788)	56,667	(0)
Employee benefits	2,263,423	2,152,168	2,133,177	-	2,133,177	18,991
Debt service:						
Principal	2,436,837	2,925,393	2,926,427	-	2,926,427	(1,034)
Interest	909,099	1,045,314	1,045,323	-	1,045,323	(9)
Total Expenditures	<u>9,805,439</u>	<u>10,357,541</u>	<u>10,591,608</u>	<u>(150,788)</u>	<u>10,440,820</u>	<u>(83,279)</u>
Excess of revenues over (under) expenditures	(7,439,028)	(7,633,789)	(6,803,940)	150,788	(6,653,151)	980,638
Other financing sources (uses)						
Transfers in	7,339,028	7,633,789	6,398,113	(150,788)	6,247,325	(1,386,464)
Total other financing sources and uses	<u>7,339,028</u>	<u>7,633,789</u>	<u>6,398,113</u>	<u>(150,788)</u>	<u>6,247,325</u>	<u>(1,386,464)</u>
Net changes in fund balance	(100,000)	-	(405,827)	-	(405,826)	(405,826)
Fund balances-beginning of year	1,204,644	1,204,644	1,204,644	1,204,644	1,204,644	1,204,644
Fund balances-end of year	<u>\$ 1,104,644</u>	<u>\$ 1,204,644</u>	<u>\$ 798,817</u>	<u>\$ 1,204,644</u>	<u>\$ 798,818</u>	<u>\$ 798,818</u>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2016

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (150,788)
Other Financing Sources	
Transfers in	(150,788)

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, 2016

	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	\$ 1,990	\$ -	\$ 1,990	\$ (2,010)
Investment earnings	1,100	600	650	-	650	50
State and federal aid	18,886	18,866	18,968	-	18,968	102
Other revenues	85,000	64,300	28,415	-	28,415	(35,885)
Total Revenues	108,986	87,766	50,023	-	50,023	(37,743)
Expenditures						
Current:						
Personal service	629,754	639,981	645,688	-	645,688	(5,707)
Contractual expenditures	835,429	725,488	669,813	-	669,813	55,674
Chargeback expenditures	-	-	47,609	(47,609)	-	-
Employee benefits	431,307	428,601	429,020	-	429,020	(419)
Debt service:						
Principal	607,871	707,701	707,701	-	707,701	-
Interest	158,910	172,316	172,315	-	172,315	1
Total Expenditures	2,663,271	2,674,087	2,672,146	(47,609)	2,624,537	49,549
Excess of revenues over (under) expenditures	(2,554,285)	(2,586,321)	(2,622,124)	47,609	(2,574,514)	11,807
Other financing sources (uses)						
Transfers in	2,554,285	2,573,093	2,460,967	(47,609)	2,413,358	(159,735)
Total other financing sources and uses	2,554,285	2,573,093	2,460,967	(47,609)	2,413,358	(159,735)
Net changes in fund balance	-	(13,228)	(161,157)	-	(161,156)	(147,928)
Fund balances-beginning of year	647,323	647,323	647,323	647,323	647,323	647,323
Fund balances-end of year	\$ 647,323	\$ 634,095	\$ 486,166	\$ 647,323	\$ 486,167	\$ 499,395

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2016

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (47,609)
Other Financing Sources	
Transfers in	(47,609)

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, 2016

	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	\$ 757,926	\$ 798,029	\$ 757,421	\$ -	\$ 757,421	\$ (40,608)
Intergovernmental charges	40,197	-	15,000	-	15,000	15,000
Investment earnings	700	-	458	-	458	458
State and federal aid	10,651	40,650	88,596	-	88,596	47,946
Other revenues	2,500	2,350	9,471	-	9,471	7,121
Total Revenues	811,974	841,029	870,946	-	870,946	29,917
Expenditures						
Current:						
Personal service	700,198	700,676	659,764	-	659,764	40,912
Contractual expenditures	360,736	356,886	340,990	-	340,990	15,896
Chargeback expenditures	229,884	247,829	430,762	(228,480)	202,282	45,547
Employee benefits	693,515	684,048	619,121	-	619,121	64,927
Debt service:						
Principal	8,267	8,546	8,546	-	8,546	-
Interest	3,663	3,340	3,339	-	3,339	1
Total Expenditures	1,996,263	2,001,325	2,062,522	(228,480)	1,834,042	167,283
Excess of revenues over (under) expenditures	(1,184,289)	(1,160,296)	(1,191,576)	228,480	(963,096)	197,200
Other financing sources (uses)						
Transfers in	1,184,289	1,156,061	1,032,041	(228,480)	803,561	(352,500)
Total other financing sources and uses	1,184,289	1,156,061	1,032,041	(228,480)	803,561	(352,500)
Net changes in fund balance	-	(4,235)	(159,535)	-	(159,535)	(155,300)
Fund balances-beginning of year	189,491	189,491	189,491	189,491	189,491	189,491
Fund balances-end of year	\$ 189,491	\$ 185,256	\$ 29,956	\$ 189,491	\$ 29,956	\$ 34,191

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2016

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (228,480)
Other Financing Sources	
Transfers in	(228,480)

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, 2016

	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	\$ 723,000	\$ 723,000	\$ 581,740	\$ -	\$ 581,740	\$ (141,260)
Investment earnings	750	-	2	-	2	2
State and federal aid	10,534	10,523	10,580	-	10,580	57
Other revenues	-	-	22,577	-	22,577	22,577
Total Revenues	734,284	733,523	614,899	-	614,899	(118,624)
Expenditures						
Current:						
Personal service	484,277	488,968	487,172	-	487,172	1,796
Contractual expenditures	703,682	664,915	477,694	-	477,694	187,221
Chargeback expenditures	18,009	18,837	17,225	(184,596)	(167,371)	186,208
Employee benefits	182,392	171,612	174,688	-	174,688	(3,076)
Debt Service:						
Principal	211,799	222,215	394,830	-	394,830	(172,615)
Interest	78,877	83,057	100,580	-	100,580	(17,523)
Total Expenditures	1,679,036	1,649,604	1,652,189	(184,596)	1,467,593	182,011
Excess of revenues over (under) expenditures	(944,752)	(916,081)	(1,037,290)	184,596	(852,694)	63,387
Other financing sources (uses)						
Transfers in	944,752	916,081	787,620	(184,596)	603,024	(313,057)
Total other financing sources and uses	944,752	916,081	787,620	(184,596)	603,024	(313,057)
Net changes in fund balance	-	-	(249,670)	-	(249,670)	(249,670)
Fund balances-beginning of year	(26,927)	(26,927)	(26,927)	(26,927)	(26,927)	(26,927)
Fund balances-end of year	\$ (26,927)	\$ (26,927)	\$ (276,597)	\$ (26,927)	\$ (276,597)	\$ (276,597)

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2016

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (184,596)
Other Financing Sources	
Transfers in	(184,596)

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, 2016

	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	\$ 954,000	\$ 949,999	\$ 1,004,649	\$ -	\$ 1,004,649	\$ 54,650
Sales and use taxes	946	945	951	-	951	6
Other revenues	-	32,203	32,219	-	32,219	-
Total Revenues	<u>954,946</u>	<u>983,147</u>	<u>1,037,819</u>	<u>-</u>	<u>1,037,819</u>	<u>54,656</u>
Expenditures						
Current:						
Personal service	414,944	422,250	420,511	-	420,511	1,739
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	377,949	411,500	432,087	-	432,087	(20,587)
Chargeback expenditures	41,575	25,734	57,362	(32,975)	24,387	1,347
Employee benefits	106,050	113,113	127,312	-	127,312	(14,199)
Debt Service:						
Principal	6,662	6,935	6,935	-	6,935	-
Interest	4,848	4,541	4,541	-	4,541	-
Total Expenditures	<u>952,028</u>	<u>984,073</u>	<u>1,048,748</u>	<u>(32,975)</u>	<u>1,015,773</u>	<u>(31,700)</u>
Excess of revenues over (under) expenditures	2,918	(926)	(10,929)	32,975	22,046	22,972
Other financing sources (uses)						
Transfers in	-	-	32,975	(32,975)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>32,975</u>	<u>(32,975)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	2,918	(926)	22,046	-	22,046	22,972
Fund balances-beginning of year	(257,208)	(257,208)	(257,208)	(257,208)	(257,208)	(257,208)
Fund balances-end of year	<u>\$ (254,290)</u>	<u>\$ (258,134)</u>	<u>\$ (235,162)</u>	<u>\$ (257,208)</u>	<u>\$ (235,162)</u>	<u>\$ (234,236)</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, 2016

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (32,975)
Other Financing Sources	
Transfers in	(32,975)

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, 2016

	<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	\$ 588,371	\$ 798,082	\$ 14,872,681	\$ 5,044,235	\$ 5,230,361	\$ 208,332	\$ 26,742,062
Receivables	10,646	-	940,711	2,113,146	1,084	-	3,065,587
Due from other governments	439	830	521,661	-	-	-	522,930
Inventories	30,782	-	-	-	-	-	30,782
Due from component unit	-	-	537,537	-	-	-	537,537
Other current assets	3,212	574	624,900	50,000	-	-	678,686
Total current assets	<u>633,450</u>	<u>799,486</u>	<u>17,497,490</u>	<u>7,207,381</u>	<u>5,231,445</u>	<u>208,332</u>	<u>31,577,584</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	62,579	-	-	-	-	-	62,579
Capital assets, net of accumulated depreciation	369,740	1,221,036	-	-	-	-	1,590,776
Total noncurrent assets	<u>432,319</u>	<u>1,221,036</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,653,355</u>
Total assets	<u>1,065,769</u>	<u>2,020,522</u>	<u>17,497,490</u>	<u>7,207,381</u>	<u>5,231,445</u>	<u>208,332</u>	<u>33,230,939</u>
Liabilities							
Current liabilities:							
Accounts payable	39,376	355,094	12,442	-	600,649	-	1,007,561
Payroll related liabilities	5,053	5,063	-	-	12,653	-	22,769
Due to retirement system	19,389	46,754	-	-	43,152	-	109,295
Interest payable	10,585	3,953	-	-	-	-	14,538
Other current liabilities	3,956	775	85,638	-	-	-	90,369
Due to other funds	-	-	58,802	-	-	-	58,802
Deferred revenues	-	-	1,072,164	-	-	-	1,072,164
Early retirement incentive costs	-	-	-	-	7,728	-	7,728
Unreported health claims	-	-	1,567,476	-	-	-	1,567,476
Workers' compensation liability	-	-	-	2,410,900	-	-	2,410,900
Liability & casualty	-	-	494,027	-	1,012,500	-	1,506,527
Bond anticipation notes payable	592,317	-	-	-	-	-	592,317
General obligation bonds payable	107,938	46,521	-	-	-	-	154,459
Obligations under capital lease	-	1,152	-	-	-	-	1,152
Total current liabilities	<u>778,614</u>	<u>459,312</u>	<u>3,290,549</u>	<u>2,410,900</u>	<u>1,676,682</u>	<u>-</u>	<u>8,616,057</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	22,869	-	22,869
Due to NYSERS - Chapter 57	6,173	44,984	-	-	14,977	-	66,134
Workers' compensation liability	-	-	-	12,290,463	-	-	12,290,463
Compensated absences	12,266	8,260	-	-	25,316	-	45,842
Liability & casualty	-	-	-	-	939,000	-	939,000
General obligation bonds payable	157,389	297,557	-	-	-	-	454,946
Obligations under capital leases	-	1,828	-	-	-	-	1,828
Net OPEB obligation	254,196	1,465,413	-	-	162,017	-	1,881,626
Total non-current liabilities	<u>430,024</u>	<u>1,818,042</u>	<u>-</u>	<u>12,290,463</u>	<u>1,164,179</u>	<u>-</u>	<u>15,702,708</u>
Total liabilities	<u>1,208,638</u>	<u>2,277,354</u>	<u>3,290,549</u>	<u>14,701,363</u>	<u>2,840,861</u>	<u>-</u>	<u>24,318,765</u>
Net Position							
Net investment in capital assets related debt	(425,326)	873,979	-	-	-	-	448,653
Unrestricted	282,457	(1,130,811)	14,206,941	(7,493,982)	2,390,584	208,332	8,463,521
Total net position	<u>\$ (142,869)</u>	<u>\$ (256,832)</u>	<u>\$ 14,206,941</u>	<u>\$ (7,493,982)</u>	<u>\$ 2,390,584</u>	<u>\$ 208,332</u>	<u>\$ 8,912,174</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, 2016

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Operating revenues:							
External charges for services	\$ 11,933	\$ -	\$ 8,909,627	\$ 1,214,403	\$ 65,482	\$ -	\$ 10,201,445
Internal charges for services	877,247	4,978,356	28,516,018	2,321,362	1,398,671	205,523	38,297,177
Other operating revenue	20,509	3,282	6,386,955	-	137,904	-	6,548,650
Total operating revenues	<u>909,689</u>	<u>4,981,638</u>	<u>43,812,600</u>	<u>3,535,765</u>	<u>1,602,057</u>	<u>205,523</u>	<u>55,047,272</u>
Operating expenses:							
Personal services	137,314	522,202	-	-	342,820	-	1,002,336
Contractual expenses	476,014	4,029,737	2,146,756	635,253	507,703	-	7,795,463
Insurance claims and expenses	-	-	45,231,861	2,656,037	1,289,999	205,523	49,383,420
Employee benefits	127,930	644,305	-	(43,671)	245,445	-	974,009
Depreciation	323,341	88,976	-	-	-	-	412,317
Total operating expenses	<u>1,064,599</u>	<u>5,285,220</u>	<u>47,378,617</u>	<u>3,247,619</u>	<u>2,385,967</u>	<u>205,523</u>	<u>59,567,545</u>
Operating income (loss)	<u>(154,910)</u>	<u>(303,582)</u>	<u>(3,566,017)</u>	<u>288,146</u>	<u>(783,910)</u>	<u>-</u>	<u>(4,520,273)</u>
Non-operating revenues (expenses):							
State and federal aid	2,078	3,928	979,813	-	-	-	985,819
Interest revenue	293	86	7,367	2,205	2,343	94	12,388
Interest expense	(28,325)	(20,378)	-	-	-	-	(48,703)
Other non-operating revenues	32,957	40,220	2,109,791	214,207	75,000	-	2,472,175
Total non-operating revenues (expenses)	<u>7,003</u>	<u>23,856</u>	<u>3,096,971</u>	<u>216,412</u>	<u>77,343</u>	<u>94</u>	<u>3,421,679</u>
Income (loss) before transfers	(147,907)	(279,726)	(469,046)	504,558	(706,567)	94	(1,098,594)
Transfers in	2	88,601	-	-	-	-	88,603
Transfers out	-	(2,659)	-	-	-	-	(2,659)
Changes in net position	<u>(147,905)</u>	<u>(193,784)</u>	<u>(469,046)</u>	<u>504,558</u>	<u>(706,567)</u>	<u>94</u>	<u>(1,012,650)</u>
Net position-beginning of year	5,036	(63,048)	14,675,987	(7,998,540)	3,097,151	208,238	9,924,824
Net position-end of year	<u>\$ (142,869)</u>	<u>\$ (256,832)</u>	<u>\$ 14,206,941</u>	<u>\$ (7,493,982)</u>	<u>\$ 2,390,584</u>	<u>\$ 208,332</u>	<u>\$ 8,912,174</u>

See accompanying independent auditor's report

County of Broome
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2016

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Cash flows from operating activities							
Receipts from external customers	\$ 10,208	\$ 118	\$ 9,719,860	\$ 1,148,649	\$ 64,748	\$ -	\$ 10,943,583
Receipts from internal customers	877,247	5,037,697	28,516,018	2,321,362	1,398,671	205,523	38,356,518
Payments to suppliers	(409,484)	(3,695,406)	(2,455,812)	(431,383)	362,976	-	(6,629,109)
Payments to employees	(230,032)	(1,186,940)	58,660	43,671	(575,300)	-	(1,889,941)
Internal Activity - payments to other funds	(35,208)	(167,941)	(171,638)	(203,878)	(273,829)	-	(852,494)
Claims paid	-	-	(44,952,412)	(2,601,494)	(1,245,499)	(205,523)	(49,004,928)
Other receipts	20,509	3,282	6,386,955	-	137,904	-	6,548,650
Net cash provided (used) by operating activities	<u>233,240</u>	<u>(9,190)</u>	<u>(2,898,369)</u>	<u>276,927</u>	<u>(130,329)</u>	<u>-</u>	<u>(2,527,721)</u>
Cash flows from noncapital financing activities							
State and federal aid	2,078	3,928	458,152	-	-	-	464,158
Transfers (to) from other funds	2	85,942	-	-	-	-	85,944
Other non-capital items, net	23,261	141	2,109,791	214,207	75,000	-	2,422,400
Net cash provided by noncapital financing activities	<u>25,341</u>	<u>90,011</u>	<u>2,567,943</u>	<u>214,207</u>	<u>75,000</u>	<u>-</u>	<u>2,972,502</u>
Cash flows from capital and related financing activities							
Proceeds from capital debt	563,000	70,074	-	-	-	-	633,074
Purchases of capital assets	(152,335)	-	-	-	-	-	(152,335)
Principal paid on capital debt	(792,567)	(113,417)	-	-	-	-	(905,984)
Interest paid on capital debt	(25,351)	(20,773)	-	-	-	-	(46,124)
Other receipts	5,781	-	-	-	-	-	5,781
Net cash provided (used) by capital and related financing activities	<u>(401,472)</u>	<u>(64,116)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(465,588)</u>
Cash flows from investing activities							
Interest revenue	293	86	7,367	2,205	2,343	94	12,388
Net increase (decrease) in cash and cash equivalents	(142,598)	16,791	(323,059)	493,339	(52,986)	94	(8,419)
Cash and cash equivalents - beginning of the year	793,548	781,291	15,195,740	4,550,896	5,283,347	208,238	26,813,060
Cash and cash equivalents - end of the year	<u>\$ 650,950</u>	<u>\$ 798,082</u>	<u>\$ 14,872,681</u>	<u>\$ 5,044,235</u>	<u>\$ 5,230,361</u>	<u>\$ 208,332</u>	<u>\$ 26,804,641</u>
Reconciliation of balance - end of year to the combining statement of net position							
Cash and cash equivalents	\$ 650,950	\$ 798,082	\$ 14,872,681	\$ 5,044,235	\$ 5,230,361	\$ 208,332	\$ 26,804,641
Total	<u>\$ 650,950</u>	<u>\$ 798,082</u>	<u>\$ 14,872,681</u>	<u>\$ 5,044,235</u>	<u>\$ 5,230,361</u>	<u>\$ 208,332</u>	<u>\$ 26,804,641</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ (154,910)	\$ (303,582)	\$ (3,566,017)	\$ 288,146	\$ (783,910)	\$ -	\$ (4,520,273)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	323,341	88,976	-	-	-	-	412,317
OPEB expense	36,985	184,890	-	-	19,371	-	241,246
Change in assets and liabilities:							
Receivables, net	(1,725)	118	496,202	(65,754)	(734)	-	428,107
Due from component unit	-	-	(6,027)	-	-	-	(6,027)
Inventories	5,111	59,299	-	-	-	-	64,410
Other current assets	238	42	44,745	-	-	-	45,025
Accounts payable	25,976	172,309	(467,787)	(8)	596,850	-	327,340
Payroll related liabilities	77	(127,002)	-	-	840	-	(126,085)
Other liabilities	(3)	(5,919)	(57,652)	-	-	-	(63,574)
Due to other funds	-	-	58,660	-	-	-	58,660
Deferred Revenues	-	-	320,058	-	-	-	320,058
Early retirement incentive costs	(955)	(6,963)	-	-	(10,046)	-	(17,964)
Unreported health claims	-	-	(214,578)	-	-	-	(214,578)
Workers' compensation liability	-	-	-	54,543	-	-	54,543
Compensated absences	(895)	(71,358)	-	-	2,800	-	(69,453)
Liability & casualty	-	-	494,027	-	44,500	-	538,527
Net cash provided (used) by operating activities	<u>\$ 233,240</u>	<u>\$ (9,190)</u>	<u>\$ (2,898,369)</u>	<u>\$ 276,927</u>	<u>\$ (130,329)</u>	<u>\$ -</u>	<u>\$ (2,527,721)</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, 2016

	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending of Year Balance</u>
Assets				
Cash and cash equivalents	\$ 5,051,732	\$ 144,722,569	\$ 144,786,742	\$ 4,987,559
Accounts receivable	1,201	35	-	1,236
Total assets	<u>\$ 5,052,933</u>	<u>\$ 144,722,604</u>	<u>\$ 144,786,742</u>	<u>\$ 4,988,795</u>
Liabilities				
Payroll related liabilities	\$ 889,768	\$ 132,716,085	\$ 132,664,924	\$ 940,929
Other liabilities	4,163,165	62,254,644	62,369,943	4,047,866
Total liabilities	<u>\$ 5,052,933</u>	<u>\$ 194,970,729</u>	<u>\$ 195,034,867</u>	<u>\$ 4,988,795</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.

<u>Contents</u>	<u>Page</u>
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Financial Trends	181
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These schedules contain trend information to assist the reader to understand how the County's financial performance and well-being have changed over time.

Revenue Capacity	187
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These schedules contain information to assist the reader in assessing the County's most significant local revenue sources; principally, property and sales taxes.

Debt Capacity	196
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These schedules present information to assist the reader in assessing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information	201
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These schedules offer demographic and economic indicators to assist the reader in understanding the environment within which the County's financial activities take place.

Operating Information	202
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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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 8,471,787	\$ (1,089,665)	\$ (341,285)	\$ 221,898	\$ (7,790,989)	\$ 41,665,944	\$ 59,815,651	\$ 60,755,184	\$ 72,756,918	\$ 82,216,902
Restricted	1,227,135	1,419,296	13,771	15,011	4,874,205	1,004,327	1,143,747	1,114,491	670,580	1,798,807
Unrestricted	1,270,035	(149,054)	12,444	(16,095,028)	(15,398,007)	(17,010,780)	(43,672,706)	(61,892,990)	(77,904,327)	(91,943,780)
Total Governmental										
Activities Net Position	\$ 10,968,957	\$ 180,577	\$ (315,070)	\$ (15,858,119)	\$ (18,314,791)	\$ 25,659,491	\$ 17,286,692	\$ (23,315)	\$ (4,476,829)	\$ (7,928,071)
Business-type Activities										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 68,164,817	\$ 69,071,894	\$ 76,812,322	\$ 82,731,397	\$ 81,397,189	\$ 84,432,677	\$ 81,203,335	\$ 82,911,141	\$ 84,233,231	\$ 83,851,454
Unrestricted	2,791,021	5,744,790	11,458,722	309,859	1,052,076	(97,337)	(5,416,076)	(7,743,672)	(15,567,693)	(13,275,630)
Total Business-type										
Activities Net Position	\$ 70,955,838	\$ 74,816,684	\$ 88,271,044	\$ 83,041,256	\$ 82,449,265	\$ 84,335,340	\$ 75,787,259	\$ 75,167,469	\$ 68,665,538	\$ 70,575,824
Primary Government										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 76,636,604	\$ 67,982,229	\$ 76,471,057	\$ 82,953,295	\$ 73,606,200	\$ 126,098,621	\$ 141,018,986	\$ 143,666,325	\$ 156,990,149	\$ 166,068,356
Restricted	1,227,135	1,419,296	13,771	15,011	4,874,205	906,990	1,143,747	1,114,491	670,580	1,798,807
Unrestricted	4,061,056	5,595,736	11,471,166	(15,785,169)	(14,345,931)	(17,010,780)	(49,088,782)	(69,636,662)	(93,472,020)	(105,219,410)
Total Primary Government										
Net Position	\$ 81,924,795	\$ 74,997,261	\$ 87,955,974	\$ 67,183,137	\$ 64,134,474	\$ 109,994,831	\$ 93,073,951	\$ 75,144,154	\$ 64,188,709	\$ 62,647,753

Source: County of Broome Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities:										
General Government	\$ 73,656,147	\$ 76,886,315	\$ 79,430,995	\$ 78,938,444	\$ 80,655,023	\$ 86,460,637	\$ 86,506,164	\$ 89,572,066	\$ 89,299,749	\$ 97,414,465
Education	16,463,757	16,762,842	17,825,805	17,439,920	17,200,773	17,578,789	30,640,196	19,872,554	18,207,815	18,845,706
Public Safety	41,426,595	40,715,650	40,207,891	41,120,767	47,312,477	49,811,753	50,798,646	53,859,886	48,925,340	54,012,898
Health	21,537,991	20,369,321	21,594,148	19,799,305	20,570,645	22,300,180	24,098,246	21,982,038	19,825,430	23,873,121
Transportation	13,335,988	14,203,623	12,854,186	13,073,057	14,954,661	10,966,752	14,406,603	15,523,709	12,984,598	15,237,609
Economic Assistance	124,357,861	128,540,149	139,059,162	134,136,743	139,228,020	203,782,332	199,272,409	200,760,778	194,038,790	195,453,042
Culture and Recreation	11,892,908	10,878,810	11,697,325	9,053,881	9,587,353	9,200,623	7,282,524	7,556,657	8,526,476	9,324,397
Home and Community Services	1,770,047	3,179,598	(1,143,078)	2,210,177	1,722,601	3,270,450	3,266,346	3,781,916	1,875,213	2,136,740
Interest on Long-term Debt	-	-	-	-	-	-	3,250,071	2,927,138	2,919,531	2,892,630
Payments to refund bond escrow agent	7,690,185	7,556,494	7,867,257	7,380,677	8,057,648	4,169,071	-	-	-	-
Total Governmental Activities Expenses	312,131,479	319,092,802	329,393,691	323,152,971	339,289,201	407,540,587	419,521,205	415,836,742	396,602,942	419,190,608
Business-type Activities:										
Department of Transportation	12,877,553	13,500,268	14,104,063	14,688,344	15,443,834	13,927,603	14,846,208	16,196,287	13,456,055	13,778,447
Nursing Home	31,486,806	30,927,889	29,496,725	28,982,513	30,478,522	32,624,213	29,263,551	32,392,867	29,129,510	32,911,722
Solid Waste Management	9,854,548	8,933,171	8,257,785	10,919,732	7,923,104	9,327,033	9,138,007	16,062,936	9,535,878	9,770,741
Airport	7,840,035	8,412,708	7,502,171	8,193,867	8,869,779	10,960,034	7,529,730	8,163,144	8,250,813	8,626,944
Total Business-type Activities Expenses	62,058,942	61,774,036	59,360,744	62,784,456	62,715,239	66,838,883	60,777,496	72,815,234	60,372,256	65,087,854
Total Primary Government Expenses	\$ 374,190,421	\$ 380,866,838	\$ 388,754,435	\$ 385,937,427	\$ 402,004,440	\$ 474,379,470	\$ 480,298,701	\$ 488,651,976	\$ 456,975,198	\$ 484,278,462
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	\$ 13,530,518	\$ 14,628,601	\$ 15,288,321	\$ 15,569,744	\$ 15,662,816	\$ 21,739,101	\$ 22,761,296	\$ 23,606,467	\$ 23,623,623	\$ 23,958,100
Economic Assistance	9,450,212	8,976,220	8,606,948	9,890,922	8,054,673	11,252,581	11,262,849	11,825,676	10,394,327	10,822,613
Other Activities	11,852,776	11,709,325	16,146,307	9,371,115	9,430,325	13,205,644	13,576,911	11,213,542	9,729,007	9,257,869
Operating Grants and Contributions	85,928,334	83,106,054	91,105,747	95,226,626	94,764,685	148,154,156	150,835,275	146,432,745	151,812,707	155,230,688
Capital Grants and Contributions	13,052,112	7,452,566	503,952	3,784,001	6,323,278	2,322,663	11,048,286	4,975,320	1,579,257	11,388,653
Total Governmental Activities Program Revenues	133,813,952	125,872,766	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750	197,138,921	210,657,923
Business-type Activities:										
Charges for Services										
Nursing Home	23,610,154	26,966,177	24,075,357	9,952,445	21,704,992	21,644,896	20,059,818	22,865,107	25,087,576	27,297,712
Other Activities	14,953,956	14,511,172	13,779,779	15,450,177	15,521,721	13,884,638	14,091,405	15,059,348	15,356,976	16,558,428
Operating Grants and Contributions	6,093,437	8,865,999	19,875,417	21,596,498	13,865,413	17,907,114	13,876,426	30,196,761	10,822,239	19,356,795
Capital Grants and Contributions	5,029,321	8,341,388	13,645,019	10,087,924	8,042,775	8,817,025	-	-	-	-
Total Business-type Activities Program Revenues	49,686,868	58,684,736	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216	51,246,791	63,212,935
Total Primary Government Program Revenues	\$ 183,500,820	\$ 184,557,502	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712	\$ 273,870,858

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expense/Revenue)										
Governmental Activities	\$ (178,317,527)	\$ (193,220,036)	\$ (197,742,416)	\$ (189,310,563)	\$ (205,053,424)	\$ (210,866,442)	\$ (210,036,588)	\$ (217,782,992)	\$ (199,464,021)	\$ (208,532,685)
Business-type Activities	(12,372,074)	(3,089,300)	12,014,828	(5,697,412)	(3,580,338)	(4,585,210)	(12,749,847)	(4,694,018)	(9,125,465)	(1,874,919)
Total Primary Government Net Expense	\$ (190,689,601)	\$ (196,309,336)	\$ (185,727,588)	\$ (195,007,975)	\$ (208,633,762)	\$ (215,451,652)	\$ (222,786,435)	\$ (222,477,010)	\$ (208,589,486)	\$ (210,407,604)
General Revenues										
Governmental Activities:										
Taxes										
Property Taxes	\$ 60,113,846	\$ 63,819,311	\$ 64,168,885	\$ 57,239,061	\$ 74,589,085	\$ 75,505,372	\$ 72,111,351	\$ 74,133,164	\$ 76,995,006	\$ 77,033,938
Sales Tax	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989	121,988,669	119,187,000	121,851,844
Hotel / Motel Occupancy Tax	1,174,533	1,590,865	1,457,417	1,539,056	1,829,228	1,894,950	1,704,966	1,828,541	1,833,381	1,768,012
Tobacco Settlement Revenue	3,554,407	3,889,954	3,237,222	3,072,995	3,126,133	-	-	-	-	-
Investment Earnings	4,266,278	2,642,619	807,644	894,069	1,089,269	641,233	219,211	91,687	80,690	91,267
Other	2,534,068	2,148,485	3,257,143	4,844,815	5,219,233	3,048,626	4,987,367	4,964,796	6,197,564	6,856,496
Transfers	(4,751,823)	(2,367,363)	3,984,811	522,603	(1,667,206)	(1,740,595)	(2,117,120)	(2,533,872)	(2,838,316)	(2,520,114)
Total Governmental Activities General Revenues	174,462,550	182,431,656	181,026,766	173,767,514	202,596,752	207,273,382	198,209,764	200,472,985	201,455,325	205,081,443
Business-type Activities:										
Investment Earnings	1,152,967	611,451	174,001	94,927	94,433	43,272	33,190	16,656	18,752	13,579
Other	845,386	2,052,554	677,336	1,311,522	1,226,708	2,114,671	2,051,456	1,523,700	1,579,006	1,047,149
Transfers	4,751,823	4,286,141	(3,984,811)	(522,603)	1,667,206	1,740,595	2,117,120	2,533,872	2,838,316	2,520,114
Total Business-type Activities General Revenues	6,750,176	6,950,146	(3,133,474)	883,846	2,988,347	3,898,538	4,201,766	4,074,228	4,436,074	3,580,842
Total Primary Government General Revenues	\$ 181,212,726	\$ 189,381,802	\$ 177,893,292	\$ 174,651,360	\$ 205,585,099	\$ 211,171,920	\$ 202,411,530	\$ 204,547,213	\$ 205,891,399	\$ 208,662,285
Change in Net Position										
Governmental Activities	\$ (3,854,977)	\$ (10,788,380)	\$ (16,715,650)	\$ (15,543,049)	\$ (2,456,672)	\$ (3,593,060)	\$ (11,826,824)	\$ (17,310,007)	\$ 1,991,304	\$ (3,451,242)
Business-type Activities	(5,621,898)	3,860,846	8,881,354	(4,813,566)	(591,991)	(686,672)	(8,548,081)	(619,790)	(4,689,391)	1,705,923
Total Primary Government	\$ (9,476,875)	\$ (6,927,534)	\$ (7,834,296)	\$ (20,356,615)	\$ (3,048,663)	\$ (4,279,732)	\$ (20,374,905)	\$ (17,929,797)	\$ (2,698,087)	\$ (1,745,319)

Source: County of Broome Basic Financial Statements

County of Broome, New York

Governmental Fund Balances - Last Ten Fiscal Years

Table 3
2016

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	\$ 5,430,547	\$ 5,367,286	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	14,537,246	8,960,116	5,460,928	3,463,527	0	-	-	-	-	-
Non-spendable	-	-	-	1,517,160	740,099	740,099	554,998	438,342	301,350	1,076,444
Restricted	-	-	-	1,099,028	3,683,090	3,683,090	1,346,922	1,317,381	885,402	2,010,042
Committed	-	-	-	271,946	-	-	0	-	-	-
Assigned	-	-	-	5,304,271	8,147,778	8,147,778	10,570,301	15,037,831	10,731,926	13,149,048
Unassigned	-	-	-	5,587,807	5,718,980	5,718,980	10,079,337	1,108,154	5,536,792	255,096
Total General Fund	\$ 19,967,793	\$ 14,327,402	\$ 8,213,273	\$ 6,881,609	\$ 13,780,212	\$ 18,289,947	\$ 22,551,558	\$ 17,901,708	\$ 17,455,470	\$ 16,490,630
All Other Governmental Funds										
Reserved	\$ 16,001,083	\$ 22,035,692	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted, Reported In:										
Debt Service Funds	74,660	70,541	67,322	68,972	0	-	-	-	-	-
Capital Funds	26,768,761	25,216,939	19,728,738	20,641,699	0	-	-	-	-	-
Special Revenue Funds	2,772,795	3,532,985	1,690,783	1,960,711	0	-	-	-	-	-
Non-spendable	-	-	-	-	858,511	-	775,889	656,402	1,300,402	1,221,894
Restricted	-	-	-	7,670,749	7,175,516	7,175,516	9,831,249	9,153,758	6,662,354	5,324,991
Assigned	-	-	-	26,570,245	3,625,493	3,625,493	3,353,787	2,194,920	1,024,761	628,349
Unassigned	-	-	-	-	(17,294,469)	(17,294,469)	(33,975,022)	(40,704,871)	(49,961,872)	(38,148,114)
Total All Other Governmental Funds	\$ 45,617,299	\$ 50,856,157	\$ 32,018,281	\$ 33,442,212	\$ 35,099,505	\$ (6,493,460)	\$ (20,014,097)	\$ (28,699,791)	\$ (40,974,355)	\$ (30,972,880)

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 4

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Real Property Taxes	\$ 51,851,280	\$ 58,101,644	\$ 59,110,838	\$ 63,492,869	\$ 65,154,680	\$ 61,043,193	\$ 71,380,222	\$ 64,731,768	\$ 70,210,034	\$ 70,383,392
Other Real Property	6,268,243	6,348,093	5,505,559	6,964,838	6,852,227	8,234,497	7,629,016	8,450,654	8,605,685	8,214,271
Sales and Use Taxes	107,571,241	110,707,785	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989	121,988,669	119,187,000	121,851,844
Licenses, Permits, Fees, Charges for Services and Refunds	26,078,885	25,994,817	26,411,761	24,866,132	23,009,470	21,581,825	23,094,675	21,521,870	22,477,906	23,335,836
Intergovernmental Charges	15,670,157	16,656,318	17,375,318	17,072,207	17,030,948	15,331,990	15,142,758	14,942,433	12,666,576	13,981,905
Tobacco Settlement Revenue	3,455,055	3,527,479	3,889,953	3,237,222	3,069,153	0	0	-	-	-
Investment Earnings	3,921,875	2,389,621	3,783,958	862,583	1,024,284	608,954	157,146	81,593	69,749	78,879
State and Federal Aid	98,953,628	90,558,620	95,223,841	98,939,788	100,636,312	150,470,382	161,354,987	150,161,475	152,409,318	165,633,221
Other Revenues	1,646,396	1,662,694	2,784,756	3,539,281	3,350,586	2,631,089	3,303,801	3,221,234	1,559,342	794,163
Total Revenues	315,416,760	315,947,071	314,794,628	324,629,835	338,538,670	387,825,726	403,366,594	385,099,696	387,185,610	404,273,511
Expenditures										
General Government	73,992,367	80,818,924	79,224,433	75,288,548	75,064,645	74,025,797	79,965,251	75,595,377	82,574,059	82,946,143
Education	16,817,012	16,939,863	20,764,554	17,748,081	17,440,165	17,204,787	30,633,791	20,226,080	19,657,113	19,908,415
Public Safety	38,210,427	38,475,073	39,316,424	41,315,488	43,588,223	44,457,931	47,082,445	46,138,908	50,266,962	50,370,576
Health	21,233,189	20,491,176	22,028,715	21,119,021	20,806,859	21,282,644	23,723,147	22,131,491	22,189,068	22,612,989
Transportation	23,954,524	17,021,426	11,952,461	16,329,491	15,015,453	12,344,188	14,639,806	14,097,570	14,615,192	21,009,507
Economic Assistance	125,185,541	130,546,497	142,838,414	137,868,393	139,917,892	201,087,100	197,628,311	198,586,906	193,182,265	192,155,751
Culture and Recreation	10,952,210	10,577,829	11,877,313	8,766,207	9,097,045	8,874,377	9,859,316	7,788,087	8,256,500	8,501,328
Home and Community Services	2,156,446	2,476,595	2,048,562	1,606,673	1,390,598	2,860,825	1,776,379	2,864,205	1,640,783	2,638,505
Debt Service										
Principal	4,683,752	4,856,762	8,049,143	7,649,867	6,372,333	5,383,058	8,228,990	7,550,332	8,722,936	10,057,340
Interest	6,175,631	6,170,491	6,517,313	6,329,024	6,876,154	4,255,057	3,185,209	2,782,501	2,570,833	2,728,900
Capital Outlay	413,570	190,679	1,528,796	238,532	241,166	480,212	0	333,955	-	2,344,314
Total Expenditures	323,774,669	328,565,315	346,146,128	334,259,325	335,810,533	392,255,976	416,722,645	398,095,412	403,675,711	415,273,768
Other Financing Sources (Uses)										
Proceeds from bond issuance	-	-	-	-	-	-	-	-	-	16,573,694
Cost of Bond Issuance	-	-	-	33,596,031	-	-	-	-	-	-
Proceeds From Bond Anticipation Notes Issuance	8,776,805	14,772,796	1,446,816	(24,431,332)	5,880,489	0	1,330,996	2,057,884	4,497,070	5,737,570
Proceeds From Capital Leases	31,707	54,208	970,268	305,329	1,272,298	0	556,017	156,842	2,110,545	331,686
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	15,638,495	14,045,584	16,269,823	15,431,928	11,834,310	26,940,688	21,791,826	12,945,587	13,029,631	11,693,708
Transfers Out	(20,455,576)	(16,655,877)	(12,387,749)	(15,079,862)	(13,588,220)	(28,675,575)	(23,926,544)	(15,500,141)	(15,867,947)	(14,299,766)
Total Other Financing Sources (Uses)	3,991,431	12,216,711	6,299,158	9,822,094	5,827,759	(17,830,962)	(256,331)	(339,828)	3,769,299	20,036,892
Net Change in Fund Balances	\$ (4,366,478)	\$ (401,533)	\$ (25,052,342)	\$ 192,604	\$ 8,555,896	\$ (22,261,212)	\$ (13,612,382)	\$ (13,335,544)	\$ (12,720,802)	\$ 9,036,635

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function – Last Ten Fiscal Years

Table 5

Function	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General Government	\$ 15,149,888	\$ 17,925,155	\$ 17,082,212	\$ 17,271,437	\$ 18,580,421	\$ 23,897,881	\$ 24,816,115	\$ 26,631,829	\$ 26,072,859	\$ 30,489,517
Education	5,872,736	5,956,690	6,192,132	4,754,062	5,103,573	4,670,247	12,001,203	7,146,249	6,684,131	6,317,768
Public Safety	5,394,053	4,256,026	4,485,835	3,455,302	5,096,495	7,718,881	7,777,463	6,176,632	8,889,583	7,771,840
Health	16,644,136	16,350,119	20,490,739	16,825,389	15,270,344	17,520,873	20,434,538	18,408,463	16,885,839	19,238,579
Transportation	14,325,935	8,471,694	2,936,600	6,248,863	6,270,652	3,110,575	3,493,048	4,525,740	3,523,909	12,502,104
Economic Assistance	70,851,073	68,733,848	76,145,355	81,309,443	79,685,511	134,001,121	134,961,055	131,140,390	131,294,949	129,984,652
Culture and Recreation	4,471,153	2,866,352	2,888,080	3,023,138	3,452,916	3,762,809	5,237,784	2,833,999	2,951,818	2,884,988
Home and Community Services	1,104,978	1,424,722	1,430,322	954,774	775,865	1,991,758	763,411	1,190,448	835,833	1,468,475
Total Governmental Activities	133,813,952	125,984,606	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750	197,138,921	210,657,923
Business-type Activities:										
Department of Transportation	8,788,069	13,832,883	20,395,914	18,331,779	9,583,156	10,186,895	9,755,034	13,115,598	10,005,678	11,356,393
Nursing Home	23,610,154	26,966,177	36,043,964	24,334,510	28,548,512	31,913,119	25,059,818	37,526,798	25,087,576	33,297,712
Solid Waste Management	8,966,791	9,154,444	6,569,731	8,658,669	10,355,160	8,105,261	8,198,952	10,826,134	11,354,421	12,277,366
Airport	8,321,854	9,682,368	8,365,963	5,762,086	10,648,073	12,048,398	5,013,845	6,652,686	4,799,116	6,281,464
Total Business-type Activities	49,686,868	59,635,872	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216	51,246,791	63,212,935
Total Primary Government	\$ 183,500,820	\$ 185,620,478	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712	\$ 273,870,858

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
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
2015	5,664,023,288	5,646,769	143,805,833	168,575,703	18,417,000	2,039,726,061	8,040,194,654	2,400,255,159	5,639,939,495	12.56	9,527,423,490	59.20
2016	5,655,335,011	5,629,169	152,959,934	171,251,989	19,990,136	2,084,149,923	8,089,316,162	2,434,572,427	5,654,743,735	12.76	9,762,207,432	57.92

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>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Binghamton (C)	\$ 7.65	\$ 7.96	\$ 7.80	\$ 8.36	\$ 8.82	\$ 8.76	\$ 8.52	\$ 8.87	\$ 8.96	\$ 8.91
Binghamton (T)	8.61	8.72	9.10	9.85	10.40	10.86	10.82	10.84	10.47	11.12
Barker	9.36	9.20	9.21	9.78	10.32	11.03	7.24	7.36	7.44	7.39
Chenango	8.51	8.76	8.63	9.23	9.74	10.89	10.93	11.11	10.62	10.56
Colesville	75.12	78.96	77.18	84.85	89.54	88.78	91.27	92.77	93.67	90.29
Conklin	9.55	9.50	9.44	9.82	10.37	9.68	11.06	11.07	10.93	11.36
Dickinson	8.32	8.65	9.31	9.61	10.14	10.89	11.15	11.33	10.40	10.20
Fenton	9.14	8.76	8.86	9.53	10.06	10.65	10.73	10.91	10.78	11.24
Kirkwood	7.64	8.05	8.14	8.36	8.82	8.91	9.11	9.32	9.41	9.66
Lisle	9.25	8.06	10.54	10.73	11.32	11.46	12.28	7.36	7.43	7.39
Maine	10.26	10.17	10.43	10.81	11.41	9.66	10.35	11.12	11.62	11.55
Nanticoke	9.25	9.47	9.14	10.72	11.32	11.45	12.28	13.39	13.28	12.86
Sanford	9.42	9.47	9.44	10.38	10.96	11.70	10.98	12.27	13.04	12.64
Triangle	9.25	9.80	10.10	10.38	10.95	11.62	11.50	11.69	7.43	7.39
Union	135.31	142.14	142.14	151.07	159.30	148.03	150.81	149.46	162.90	174.42
Vestal	146.17	160.04	160.95	6.43	6.79	7.08	7.24	7.36	7.43	7.39
Windsor	8.81	9.34	9.44	9.68	10.21	10.42	10.35	10.83	11.10	10.71

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>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013*</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Binghamton (C)	\$ 46.68	\$ 48.77	\$ 52.70	\$ 55.12	\$ 56.60	\$ 57.87	\$ 55.45	\$ 55.44	\$ 56.67	\$ 57.00
Binghamton (T)	24.72	34.39	35.43	36.15	28.13	39.42	27.62	27.74	29.57	29.04
Barker	28.06	27.42	27.95	28.80	29.84	31.13	20.02	20.70	21.63	20.92
Chenango	26.08	27.43	28.90	29.92	32.13	33.75	24.64	24.52	25.42	24.44
Colesville	229.41	246.71	259.43	266.93	266.02	280.30	48.00	51.54	52.70	53.52
Conklin	38.52	40.46	40.05	40.22	40.91	41.83	30.67	31.29	32.88	31.93
Dickinson	28.75	30.00	34.27	34.16	37.56	40.14	26.76	26.99	27.72	35.45
Fenton	26.13	25.47	27.96	29.01	30.22	30.32	21.92	22.20	23.70	23.72
Kirkwood	24.07	26.18	26.90	27.72	29.30	29.29	24.15	24.46	25.43	24.42
Lisle	27.47	26.62	29.49	35.77	38.38	40.66	25.93	23.68	23.45	24.34
Maine	37.16	35.23	36.07	36.33	34.88	36.87	26.70	22.49	27.83	27.44
Nanticoke	31.37	30.76	38.26	35.22	35.33	39.37	25.19	27.93	27.33	27.06
Sanford	30.27	29.66	30.31	31.06	33.09	32.86	23.55	24.00	24.48	23.44
Triangle	28.71	30.64	32.63	32.43	36.98	33.55	23.07	23.69	22.88	23.21
Union	543.79	556.25	551.55	544.41	673.18	693.84	96.15	99.29	99.86	101.20
Vestal	599.39	649.96	665.99	24.87	26.44	27.19	27.99	28.86	30.14	29.23
Windsor	28.99	31.47	32.02	30.59	34.31	31.90	23.20	23.77	24.62	24.64

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 2014 full assessed value rates were utilized

County of Broome
Principal Taxpayers – Last Ten Fiscal Years
Table 8

	2007			2008			2009		
	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	\$ 319,348,604	1	4.32	\$ 351,576,004	1	4.22	\$ 376,312,374	1	4.07
NGE Generation Inc	55,042,046	2	0.74	61,867,260	2	0.74	177,359,030	2	1.92
Oakdale Mall Associates LP	48,042,705	3	0.65	54,000,000	3	0.65	66,667,306	3	0.72
United Health Services	45,279,894	4	0.61	51,500,288	5	0.62	59,297,010	4	0.64
Our Lady of Lourdes	45,227,200	5	0.61	51,584,054	4	0.62	58,189,655	5	0.63
Verizon	37,544,102	6	0.51	38,791,291	6	0.47	55,456,243	6	0.60
Vestal Park LLC	-	-	0.00	-	-	-	35,870,642	7	0.39
Town Square Mall Associates	24,788,269	7	0.34	29,031,306	7	0.35	32,224,750	8	0.35
Glencott Realty Corp	23,621,096	8	0.32	27,664,347	8	0.33	30,707,425	9	0.33
Vestal Parkway Plaza LLC	17,614,904	9	0.24	20,630,068	9	0.25	22,899,375	10	0.25
FGR Realty LLC	16,218,241	10	0.22	18,403,487	10	0.22	-	-	-
	\$ 632,727,061		8.56	\$ 705,048,105		8.47	\$ 914,983,810		9.90

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2010			2011			2012		
	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	\$ 394,964,247	1	3.95	\$ 406,434,879	1	4.06	\$ 407,711,919	1	4.19
Huron Realty	155,348,190	2	1.55	174,932,532	2	1.75	41,601,031	5	0.43
NGE Generation Inc	92,653,434	3	0.93	52,395,298	6	0.52	27,428,557	6	0.28
Oakdale Mall Associates LP	62,645,012	4	0.63	61,846,319	5	0.62	59,933,546	3	0.62
Our Lady of Lourdes	58,899,610	5	0.59	63,503,974	4	0.63	58,274,235	4	0.60
United Health Services	58,800,232	6	0.59	76,549,000	3	0.77	71,744,611	2	0.74
Verizon	31,760,752	7	0.32	25,154,681	9	0.25	18,521,006	10	0.19
Glencott Realty Corp	28,498,770	8	0.29	26,133,979	7	0.26	25,325,711	8	0.26
Town Square Mall Associates	25,356,500	9	0.25	25,356,500	8	0.25	25,356,500	7	0.26
Vestal Parkway Plaza LLC	23,653,100	10	0.24	-	-	-	-	-	-
FGR Realty LLC	-	-	-	23,172,024	10	0.23	23,247,645	9	0.24
	<u>\$ 932,579,847</u>		<u>9.34</u>	<u>\$ 935,479,186</u>		<u>9.34</u>	<u>\$ 759,144,761</u>		<u>7.81</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2013			2014			2015		
	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	\$ 404,970,695	1	4.32	\$ 449,343,056	1	4.79	\$ 475,733,703	1	4.99
United Health Services	71,895,905	2	0.77	72,443,062	3	0.77	74,915,651	3	0.79
Oakdale Mall Associates LP	58,486,459	4	0.62	58,486,459	4	0.62	68,074,403	4	0.71
Our Lady of Lourdes	59,678,434	3	0.64	80,120,482	2	0.85	80,120,482	2	0.84
Laser Northeast Gathering Co	43,974,688	5	0.47	43,974,688	5	0.47	43,337,374	6	0.45
Huron Realty	40,596,579	6	0.43	40,596,579	6	0.43	47,251,756	5	0.50
NGE Generation Inc	26,765,895	7	0.29	-	-	-	-	-	-
Vestal Parkway Plaza LLC	26,399,101	8	0.28	26,399,101	7	0.28	26,399,101	9	0.28
Vestal Town Square LLC	25,356,500	9	0.27	25,356,500	8	0.27	25,356,500	10	0.27
Glencott Realty Corp	24,714,225	10	0.26	-	-	-	28,765,738	8	0.30
GMMM Westover LLC	-	-	-	25,290,402	9	0.27	29,436,370	7	0.31
Glencott Realty Corp	-	-	-	24,714,225	10	0.26	-	-	-
	\$ 782,838,481		8.35	\$ 846,724,554		9.01	\$ 899,391,078		9.44

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2016		Percentage of Taxable Assessed Value
	Taxable Assessed Value	Rank	Value
NYS Electric & Gas Corporation	\$ 485,484,294	1	4.97
Our Lady of Lourdes	79,255,814	2	0.81
United Health Services	72,971,112	3	0.75
Oakdale Mall II LLC	66,364,772	4	0.68
Laser Northeast Gathering Co	54,071,145	5	0.55
Huron Realty	46,065,068	6	0.47
Glencott Realty Corp	28,043,311	7	0.29
Vestal Town Square LLC	25,356,500	8	0.26
Vestal Parkway Plaza LLC	24,817,101	9	0.25
Bluestone Gas Corp of NY Inc	24,520,881	10	0.25
	<u>\$ 906,949,998</u>		<u>9.28</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Ten Fiscal Years

Table 9

Year Ending 12/31	Property Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy			Collections In			Total Collections to Date		Outstanding Delinquent Taxes	
		First Year Amount	Percentage of Levy	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy			
2007	94,634,510	86,949,484	91.88	7,410,197	94,359,681	99.71	274,829	0.29			
2008	98,582,457	89,850,864	91.14	8,708,808	98,559,672	99.98	22,785	0.02			
2009	102,084,827	91,894,605	90.02	10,144,338	102,038,943	99.96	45,884	0.04			
2010	108,043,724	100,967,023	93.45	7,011,906	107,978,929	99.94	64,795	0.06			
2011	112,706,673	107,001,981	94.94	5,607,591	112,609,572	99.91	97,101	0.09			
2012	114,977,888	107,323,438	93.34	7,525,996	114,849,434	99.89	128,453	0.11			
2013	114,196,936	107,796,621	94.40	5,967,260	113,763,881	99.62	433,055	0.38			
2014	117,482,729	111,056,498	94.53	5,103,769	116,160,267	98.87	1,322,462	1.13			
2015	119,348,383	112,922,937	94.62	3,591,153	116,514,090	97.63	2,834,293	2.37			
2016	121,038,317	115,170,364	95.15	N/A	115,170,364	95.15	5,867,953	4.85			

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

Source: Broome County Office of Management & Budget

County of Broome

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

Table 10

	2007	2008	2009	2010	2011	2012	2013	2014	2015 *	2016
Wholesale Trade	\$ 215,376	\$ 206,575	\$ 190,802	\$ 178,442	\$ 120,199	\$ 143,676	\$ 140,474	\$ 182,243	\$ 219,502	N/A
Accommodations and Food Services	244,319	256,957	271,770	267,953	283,595	306,465	305,263	307,646	41,514	N/A
Building Materials and Garden Equipment	159,466	149,379	145,875	137,328	147,996	167,519	162,737	155,563	155,134	N/A
General Merchandise	232,610	225,415	224,241	220,814	227,628	244,202	235,004	214,149	281,435	N/A
Food	108,785	110,398	115,038	135,327	144,714	146,883	150,311	150,199	142,281	N/A
Motor Vehicles and Gasoline	401,750	377,488	359,549	333,085	361,788	391,259	380,817	688,406	646,060	N/A
Clothing	47,456	36,964	31,573	36,813	39,536	55,878	44,030	114,320	116,024	N/A
Other Retail	301,131	313,455	326,480	255,832	360,692	369,037	353,806	430,870	359,486	N/A
All Other Outlets	565,832	580,491	594,606	602,291	627,082	696,033	695,764	691,013	974,223	N/A
	<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>\$ 2,934,409</u>	<u>\$ 2,935,659</u>	<u>\$ -</u>

Note: Table year represents 03/01/prior - 02/28/listed year

^a Preliminary data, subject to revision

NA - Data not yet available

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	Participation of Certificates	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases	Total Government			
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	1.76	668.63	
2015	35,989,172	49,237,877	-	2,756,252	15,865,828	33,124,337	15,777	136,989,244	1.76	696.91	
2016	35,989,172	49,237,877	-	2,109,415	15,865,828	33,124,337	8,138	136,334,767	N/A	693.58	

See Table 15 for personal income and population data
N/A – Data not yet available

Source: County General Purpose/Basic Financial Statements

County of Broome

Ratio of Net General Bonded Debt Outstanding - Last Ten Fiscal Years

Table 12

Year	General Obligation Bonds ^a		Bond Anticipation Notes		Total	Percentage of Actual Taxable Value of Property ^a	Per Capita ^b
	Bonds	Obligation	Notes	Anticipation			
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
2015	51,855,000		91,100,000		142,955,000	1.50	727.26
2016	23,214,331		91,100,000		114,314,331	1.20	581.55

^a See Table 6 for property tax data.

^b See Table 15 for population data.

Source: County General Purpose/Basic Financial Statements

County of Broome

Direct and Overlapping Governmental Activities Debt

Table 13

		Debt Excluded from Debt Limit a	Debt Subject to Debt Limit	Total Indebteness	Estimated Percentage Applicable b	Estimated Share of Overlapping Debt
City of Binghamton		\$ 63,780,994	\$ 81,838,119	\$ 145,619,113	100.00	\$ 14,561,911,333
Towns	Binghamton	-	1,402,000	1,402,000	100.00	140,200,000
	Chenango	3,308,209	6,747,000	10,055,209	100.00	1,005,520,858
	Colesville	45,000	-	45,000	100.00	4,500,000
	Conklin	1,209,902	1,011,211	2,221,112	100.00	222,111,222
	Dickinson	1,565,000	-	1,565,000	100.00	156,500,000
	Fenton	210,850	381,362	592,212	100.00	59,221,233
	Kirkwood	-	1,175,000	1,175,000	100.00	117,500,000
	Lisle	450,000	-	450,000	100.00	45,000,000
	Maine	3,128,434	38,022	3,166,456	-	-
	Nanticoke	16,153	-	16,153	100.00	1,615,300
	Sanford	951,000	-	951,000	100.00	95,100,000
	Triangle	-	58,475	58,475	100.00	5,847,540
	Union	6,412,490	-	6,412,490	100.00	641,249,000
	Vestal	10,596,939	6,367,086	16,964,025	100.00	1,696,402,500
Windsor	6,180,594	-	6,180,594	100.00	618,059,370	
Villages	Deposit	941,250	2,774,289	3,715,539	100.00	371,553,900
	Endicott	10,031,700	104,902	10,136,602	100.00	1,013,660,166
	Johnson City	10,576,100	29,745,966	40,322,066	100.00	4,032,206,639
	Port Dickinson	308,328	-	308,328	100.00	30,832,819
	Whitney Point	588,733	6,084,618	6,673,351	100.00	667,335,112
	Windsor	-	12,500	12,500	100.00	1,250,000
School Districts	Binghamton	106,435,000	11,000,000	117,435,000	100.00	11,743,500,000
	Chenango Forks	16,720,200	-	16,720,200	100.00	1,672,020,000
	Chenango Valley	15,564,053	-	15,564,053	100.00	1,556,405,300
	Deposit	8,311,731	-	8,311,731	38.45	319,615,562
	Harpursville	17,805,000	-	17,805,000	89.83	1,599,456,816
	Johnson City	46,095,333	-	46,095,333	100.00	4,609,533,300
	Maine Endwell	45,711,487	-	45,711,487	98.21	4,489,187,459
	Susquehanna Valley	27,303,000	-	27,303,000	100.00	2,730,300,000
	Union - Endicott	41,164,999	-	41,164,999	87.68	3,609,300,475
	Vestal	34,504,096	-	34,504,096	90.54	3,124,022,405
	Whitney Point	36,450,000	-	36,450,000	98.12	3,576,624,664
Windsor	15,904,785	-	15,904,785	100.00	1,590,478,500	
Fire Districts	Colesville - Windsor	26,000	-	26,000	100.00	2,600,000
	Colesville No 1	-	-	-	100.00	-
	Deposit	-	-	-	1.00	-
	Endwell	3,200,000	-	3,200,000	100.00	320,000,000
	Killawog	-	-	-	1.00	-
	Killawog	75,000	-	75,000	100.00	7,500,000
	Maine No . 1	-	264,503	264,503	100.00	26,450,300
	Sanford	-	-	-	1.00	-
	West Corners	-	284,200	284,200	100.00	28,420,000
	West Endicott	145,900	-	145,900	100.00	14,590,000
Subtotal Overlapping Debt		535,718,259	149,289,253	685,007,513		66,507,581,773
County Debt						122,765,000
Total Direct and Overlapping Debt						<u>\$ 66,630,346,773</u>

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Continued)

Many governmental subdivisions located within the County of Broome have authorization to issue debt and levy taxes or cause taxes to be levied on the taxable real property within their boundaries. The amount of total debt outstanding at the end of fiscal years completed in 2006 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.

County of Broome

Legal Debt Margin – Last Ten Fiscal Years

Table 14

Legal Debt Margin Calculation for Fiscal Year 2016

Five Year Average Valuation of Taxable Real Property	\$	9,527,833,899
Debt Limit (7% thereof)		666,948,373
Debt Applicable to Limit		
Bonds (including Broome Community College)		66,350,000
Bond Anticipation Notes (including Broome Community College)		59,620,000
Total Net Debt Applicable to Limit		125,969,999
Legal Debt Margin	\$	540,978,374
Debt Contracting Power Exhausted		18.89%

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt Limit	\$461,108,404	\$478,534,886	\$498,782,732	\$516,106,703	\$564,462,347	\$603,909,310	\$675,077,153	\$668,363,168	\$668,238,802	\$666,948,373
Total Net Debt Applicable to Limit	75,193,700	90,756,100	89,500,600	91,941,100	101,463,600	117,452,800	127,615,693	130,390,499	142,954,999	125,969,999
Legal Debt Margin	\$385,914,704	\$387,778,786	\$409,282,132	\$424,165,603	\$462,998,747	\$486,456,510	\$547,461,460	\$537,972,669	\$525,283,803	\$540,978,374

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit

	16.63	18.97	17.94	17.81	17.98	19.45	18.90	19.51	21.39	18.89
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Source: Constitutional Tax Limit

County of Broome

Demographic Statistics – Last Ten Fiscal Years

Table 15

Year	Population	Total Personal Income (in Thousands)	Per Capita Personal Income	Public School Enrollment (K - 12)	College Enrollment (Full-Time)	Unemployment Rate	
						Broome County	State
2007	200,877	6,377,537	31,748	31,009	17,331	4.50	4.60
2008	201,029	6,794,495	33,799	30,601	17,455	5.60	5.40
2009	200,935	6,705,947	33,374	29,997	17,714	8.30	8.30
2010	200,368	6,912,790	34,500	29,495	16,929	9.00	8.60
2011	199,031	7,157,673	35,963	28,294	19,484	8.60	8.20
2012	198,060	7,579,933	38,271	27,531	20,253	8.80	8.50
2013	197,534	7,766,140	39,315	26,978	20,120	7.80	7.70
2014	197,349	7,490,893	37,958	26,555	20,913	6.67	6.40
2015	196,567	7,790,742	39,634	26,194	21,139	5.96	5.32
2016	N/A	N/A	N/A	28,231	24,543	5.37	4.87

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

Table 16

	2007			2008			2009		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	3,300	1	3.41	3,100	2	3.19	3,300	1	3.37
Binghamton University	2,300	4	2.38	2,800	4	2.88	2,300	3	2.35
Our Lady of Lourdes Hospital	2,200	5	2.28	2,000	5	2.06	2,300	4	2.35
New York State	2,642	3	2.73	3,600	1	3.70	2,034	5	2.08
Broome County	2,782	2	2.88	2,987	3	3.07	2,500	2	2.55
Broome Developmental Center	1,400	8	1.45	1,400	8	1.44	1,400	9	1.43
BAE Control Systems	1,400	7	1.45	1,300	9	1.34	1,600	7	1.63
Maines Paper & Food Service	-	-	-	1,100	10	1.13	1,100	10	1.12
Board of Cooperative Educational Services	-	-	-	-	-	-	-	-	-
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	2,000	6	2.07	1,800	6	1.85	1,600	6	1.63
IBM Corporation	1,350	9	1.40	1,450	7	1.49	1,450	8	1.48
New York State Electric and Gas	1,100	10	1.14	-	-	-	0	-	-
	<u>20,474</u>		21.19	<u>21,537</u>		22.15	<u>19,584</u>		19.99
Labor Force			96,700			97,200			98,008

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2010			2011			2012		
	Employees	Rank	Percentage of Total County	Employees	Rank	Percentage of Total County	Employees	Rank	Percentage of Total County
United Health Services	5,428	2	5.67	5,428	2	5.79	5,428	2	5.87
Binghamton University	5,493	1	5.74	5,493	1	5.86	5,493	1	5.94
Our Lady of Lourdes Hospital	2,311	4	2.41	2,311	4	2.46	2,311	3	2.50
New York State	2,034	5	2.13	2,034	5	2.17	2,034	4	2.20
Broome County	2,500	3	2.61	2,500	3	2.67	1,913	5	2.07
Broome Developmental Center	1,400	7	1.46	1,400	7	1.49	1,350	7	1.46
BAE Control Systems	1,300	8	1.36	1,300	8	1.39	1,100	8	1.19
Maines Paper & Food Service	1,100	9	1.15	1,100	9	1.17	1,100	9	1.19
Board of Cooperative Educational Services	1,049	10	1.10	1,049	10	1.12	1,049	10	1.14
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,600	6	1.67	1,600	6	1.71	1,400	6	1.52
IBM Corporation	-	-	-	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
	24,215		25.30	24,215		25.83	23,178		25.08
Labor Force			95,700			93,800			92,400

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2013			2014			2015		
	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	5.96	5,508	1	6.22	5,508	1	6.22
Binghamton University	5,493	1	6.04	5,493	2	6.21	5,493	2	6.21
Our Lady of Lourdes Hospital	2,311	4	2.54	2,361	3	2.67	2,361	3	2.67
New York State	2,034	5	2.24	2,034	4	2.30	2,034	4	2.30
Broome County	2,500	3	2.75	1,913	5	2.16	1,913	5	2.16
Broome Developmental Center	1,400	6	1.54	1,400	6	1.58	1,400	6	1.58
BAE Control Systems	1,350	7	1.48	1,350	7	1.52	1,350	7	1.52
Maines Paper & Food Service	1,100	9	1.21	1,100	8	1.24	1,100	8	1.24
Board of Cooperative Educational Services	1,049	10	1.15	1,049	9	1.18	1,049	9	1.18
NBT Bank	-	-	-	1,039	10	1.17	1,039	10	1.17
Endicott Interconnect Technologies	1,100	8	1.21	-	-	-	-	-	-
IBM Corporation	-	-	-	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
	<u>23,765</u>		<u>26.12</u>	<u>23,247</u>		<u>26.25</u>	<u>23,247</u>		<u>26.25</u>
Labor Force			91,000			88,525			88,525

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

2016*		Percentage of Total County Employees
Employees	Rank	Employees
Binghamton University	1	6.95
United Health Services	2	6.35
Broome County	3	2.92
Our Lady of Lourdes Hospital	4	2.70
BAE Control Systems	5	1.52
Maines Paper & Food Service	6	1.29
IBM Corporation	7	1.29
i3	8	1.29
<hr/>		<hr/>
20,782		24.31
<hr/>		<hr/>
Labor Force		85,500

* Preliminary data, subject to revision

Source: Broome County IDA

County of Broome

Construction and Bank Deposits – Last Ten Fiscal Years

Table 17

Fiscal Year	Non-Residential Construction ^a		Residential Construction		Bank Deposits in Thousands ^b
	Number of Permits	Value	Number of Permits	Value	
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
2015	37	78,640,485	152	25,262,837	5,845,010
2016	38	70,791,500	104	17,618,695	5,987,768

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

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

Sources: Construction Data: County of Broome Planning Department

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

County of Broome

Total Population by Age

Table 18

Age	Percentage 1990	Percentage 2000	Percentage 2010
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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	As of 31-Dec 2016
General Government										
Full-time	295	287	285	273	267	269	275	276	263	248
Part-time	60	72	61	62	59	61	45	49	54	34
Total General Government	355	359	346	335	326	330	320	325	317	282
Education										
Full-time	14	13	13	12	12	10	10	8	10	10
Part-time	5	6	6	6	7	7	6	6	7	6
Total Education	19	19	19	18	19	17	16	14	17	16
Public Safety										
Full-time	352	367	367	362	359	365	359	360	355	363
Part-time	4	28	4	3	3	4	2	2	4	3
Total Public Safety	356	395	371	365	362	369	361	362	359	366
Health										
Full-time	124	128	126	115	110	107	87	66	60	64
Part-time	44	40	33	35	35	34	27	20	17	20
Total Health	168	168	159	150	145	141	114	86	77	84
Transportation										
Full-time	74	74	73	69	68	68	68	71	69	67
Total Transportation	74	74	73	69	68	68	68	71	69	67
Economic Assistance										
Full-time	443	449	449	417	403	393	390	385	399	375
Part-time	28	31	28	27	28	30	26	27	28	27
Total Economic Assistance	471	480	477	444	431	423	416	412	427	402
Culture and Recreation										
Full-time	72	70	63	52	50	50	40	41	40	40
Part-time	15	20	13	14	14	13	11	11	10	10
Total Culture and Recreation	87	90	76	66	64	63	51	52	50	50

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	As of 31-Dec 2016
Home and Community Services										
Full-time	14	17	16	15	13	13	16	13	12	13
Part-time	1	1	4	1	1	1	1	1	1	1
Total Home and Community Services	15	18	20	16	14	14	17	14	13	14
Department of Transportation										
Full-time	87	87	98	82	80	75	76	72	75	73
Part-time	25	29	17	25	21	23	24	21	22	21
Total Department of Transportation	112	116	115	107	101	98	100	93	97	94
Nursing Home										
Full-time	340	324	325	310	286	284	254	254	253	225
Part-time	104	100	94	78	64	62	60	75	67	57
Total Nursing Home	444	424	419	388	350	346	314	329	320	282
Solid Waste Management										
Full-time	21	22	22	22	20	21	21	19	20	20
Total Solid Waste Management	21	22	22	22	20	21	21	19	20	20
Airport										
Full-time	23	23	22	20	19	20	20	21	19	18
Part-time	3	3	3	3	3	3	2	2	2	1
Total Airport	26	26	25	23	22	23	22	23	21	19
Primary Government										
Full-time	1,859	1,861	1,859	1,749	1,687	1,675	1,616	1,586	1,575	1,516
Part-time	289	330	263	254	235	238	204	214	212	180
Total Primary Government	2,148	2,191	2,122	2,003	1,922	1,913	1,820	1,800	1,787	1,696

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government										
Drivers Licenses Issued	29,208	28,600	27,256	44,504	46,830	45,867	34,581	29,485	28,721	29,372
Voter Registrations	111,919	117,265	115,038	113,466	112,802	117,042	111,998	109,966	109,096	115,570
Education										
Early Intervention (2 years and under)										
Enrollment	795	860	785	697	653	733	81	731	677	706
Preschool Program (3 - 5 years) Enrollment	815	792	698	795	805	837	794	937	946	886
Physically Handicapped Children's Program Participants	2	2	2	1	-	-	-	-	-	-
Public Safety										
Physical Arrests	2,138	2,270	2,237	2,404	2,310	2,798	1,414	2,111	2,025	1,711
Parking Violations	254	532	317	327	N/A	136	140	135	76	68
Traffic Violations	9,879	10,466	11,304	10,785	9,875	8,936	9,100	8,344	7,629	6,804
911 Calls Answered	83,833	83,996	86,102	102,398	100,460	98,410	107,358	117,263	102,219	99,096
Health										
Animal Vaccinations - Rabies	2,855	4,175	2,023	2,235	2,314	2,491	2,458	2,796	2,621	2,467
Food Service Facility Investigations	1,137	1,471	1,507	1,655	1,830	1,450	1,560	1,498	1,271	1,429
Immunization Visits	769	782	927	1,240	990	902	583	944	285	308
Rabies Exposure Investigations	630	648	659	641	526	601	642	695	677	724
Water Supply System Investigations	348	415	282	205	218	222	259	220	168	162
Adult Clinic Visits	17,111	18,832	19,760	15,299	17,227	16,438	12,044	5,642	54	-
Children's Clinics Visits	4,447	5,210	6,255	3,951	-	-	-	-	-	-
Forensic Clinic Visits	2,403	2,513	2,149	1,465	1,870	1,716	1,737	1,771	602	-
Transportation										
Potholes Repair	14,300	14,295	15,505	16,203	16,513	15,972	16,015	16,075	16,665	16,235
County Roads Resurfaced (mileage)	15	20	21	69	73	67	69	10	5	31
Economic Assistance										
Meals Served to Elderly in Home	187,089	196,989	205,862	196,542	187,980	179,254	177,302	176,082	172,060	173,391
Meals Served to Elderly at Senior Centers	118,683	117,746	115,530	104,905	93,413	89,479	86,116	82,280	84,572	80,972
Adult Day Care Service Provided (hours)	41,204	48,321	50,028	49,917	41,754	44,412	40,923	40,927	41,941	32,057
Child Abuse Investigations	2,770	3,303	3,635	3,639	3,729	4,046	3,953	4,119	4,203	4,144
Child Support Accounts Maintained	11,854	12,624	13,854	14,772	13,749	14,083	14,630	16,348	15,858	15,652

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Culture and Recreation										
Volumes in Collection	201,424	199,466	203,728	205,101	213,753	219,924	234,195	235,858	234,966	240,487
Volumes Borrowed	471,284	489,415	442,581	384,554	398,103	398,067	398,032	361,589	325,118	323,307
Arena Attendance	289,597	276,823	247,466	224,075	251,314	203,294	210,686	201,323	178,750	190,893
Forum Attendance	64,986	62,116	64,080	49,722	45,897	34,355	33,554	38,687	37,464	40,905
Park Attendance	1,785,283	2,460,519	2,048,938	2,274,215	1,831,736	1,909,044	2,060,960	2,004,011	1,929,476	2,258,696
Home and Community Services										
Land Use Reviews and Opinions	262	217	215	177	170	204	182	168	170	195
Riverbank Area Cleaned (Mileage)	12	15	12	6	-	6	7	8	12	12
Riverbank Waste Removed (Tonnage)	3	3	3	1	-	1	3	2	2	2
Department of Transportation										
Total Bus Mileage	1,401,512	1,507,229	1,403,790	1,347,650	1,287,193	1,125,537	1,119,350	1,261,419	1,283,785	1,250,151
Bus Passengers	2,710,750	2,860,870	2,827,684	2,708,579	2,467,481	2,371,612	2,264,616	2,357,125	2,264,073	2,054,806
BC Lift / Office for Aging Mini-Bus Passengers	76,218	80,933	78,035	74,503	71,820	70,978	95,257	77,493	81,230	79,682
Nursing Home										
Resident Days	133,588	132,784	125,366	120,394	109,737	105,969	96,421	100,066	101,629	10,531
Physical Therapy Sessions	5,332	8,868	10,723	8,995	9,121	9,011	23,397	23,084	7,825	9,554
Occupational Therapy Sessions	2,455	3,098	4,287	4,174	4,461	3,755	14,525	15,671	6,209	7,708
Speech Therapy Sessions	419	479	593	463	540	796	2,928	4,595	1,490	2,304
Solid Waste Management										
Tonnage Landfilled	261,718	226,699	200,390	255,870	255,870	232,895	239,590	250,610	248,810	273,096
Tonnage Recycled	14,847	14,147	13,513	13,613	4,010	14,878	4,679	421	833	1,167
Tonnage Hazardous Waste Disposal	72	81	10	92	92	116	119	101	226	196
Airport										
Airlines Available	4	3	3	3	3	3	3	3	3	3
Number of Flights	10,420	8,880	8,321	8,255	8,165	7,759	6,864	6,240	5,812	5,073
Passengers	109,726	107,557	100,402	110,868	109,408	106,947	191,350	163,740	77,882	69,402

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government										
Cars	136	88	61	102	109	72	73	73	72	72
Trucks	98	134	110	98	101	74	90	72	71	71
Mini-Vans	52	59	45	79	71	55	59	56	58	58
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	5	5	4	4	5	6	5
Patrol Vehicles	18	19	19	19	19	20	22	21	20	20
Transport Vans	7	8	8	8	8	10	11	9	8	8
SWAT Trucks	1	1	1	1	1	3	3	3	3	3
Health										
Cars	7	7	7	5	5	4	2	1	1	-
Transportation										
County Roads (Miles)	343	343	343	343	343	343	343	343	343	343
County Bridges	105	105	105	109	105	109	109	109	109	109
Traffic Lights	-	-	-	-	-	-	-	-	-	-
Plow Trucks	17	19	29	29	33	32	32	32	32	32
Culture and Recreation										
Libraries	1	1	1	1	1	1	1	1	1	1
Park Acreage	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Picnic Shelters	17	17	16	16	17	17	17	17	17	17

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Home and Community Services										
Landfill Acreage										
Closed	25	25	40	40	40	40	40	40	40	40
Available	15	15	12	12	12	12	20	20	14	8
Planned	100	100	88	88	88	88	80	80	80	80
Department of Transportation										
Buses	43	43	43	52	50	47	47	47	43	40
Mini-Buses	8	8	8	10	10	10	11	12	12	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	3	3	3
Dump Trucks	4	4	5	2	2	2	2	2	1	1
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
Public Parking Area (Spaces)	729	729	729	729	729	729	729	729	900	573

Source: County of Broome Departments

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