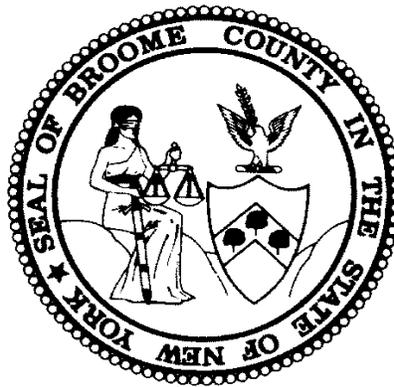


COUNTY OF BROOME, NEW YORK



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2017

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2017

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**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2017**

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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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July 6, 2018

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, 2017 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 2017 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 and its component units that are properly included in conformity with U.S. GAAP. The data presented can be compared to the prior basic financial statements, and to other counties' reports to identify relevant trends.

Responsibility for material accuracy, completeness, and fairness of the information presented, including all disclosures, rests with 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.

To provide a reasonable basis for making its' representation, the County has established and maintains a comprehensive internal control framework that is designed to both protect the County's assets from loss, theft or misuse and to ensure that sufficient accounting data is compiled to allow for the preparation of the County's financial statements in accordance with U.S. GAAP. The comprehensive internal control framework is to provide reasonable, but not absolute, assurance that these objectives are met. Reasonable assurance recognizes both that the cost of internal controls should not outweigh their benefits and the evaluation of costs and benefits require estimates and judgments by management.

The Office of the Comptroller is responsible for auditing expenditures. Additionally, audits of selected departments and financial activity are performed by the Comptroller's staff.

Internal controls are reviewed by the internal audit staff throughout the year.

Independent Audit

The County has an annual independent audit of its basic financial statements. The certified public accounting firm of Drescher & Malecki, LLP has audited the accompanying basic financial statements and their independent 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, 2017 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, 2017 are fairly presented in conformity with U.S. GAAP. The independent auditor's report is presented first in 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 in the audited financial statements 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 2017 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 for the past fiscal year.
- C. The Statistical and Economic Data Section presents comprehensive demographic and economic information regarding the financial condition of the County.

Profile of the County

Government Structure

The County is a municipal corporation established in New York State. The County was incorporated in 1806, and is governed by the Charter of the County of Broome, New York State County Law, and other general laws of the State of New York. The 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 and Budget, appointed by the County Executive and confirmed by the County Legislature, serves as the Chief Fiscal Officer of the County.

The County provides a variety of services to its residents. Public health is promoted through the programs provided by the County's Health and Mental Health departments. These include the health clinics, food subsidies provided to women and children through the Women, Infants, and Children Program (WIC) as well as the inspections of public water supplies. Sheriff's Office, District Attorney's Office, and Office of Emergency Services provide for the public safety through patrols, arrests and prosecution of criminals as well as emergency planning. Public welfare is enhanced through the programs of Social Services and the Office for Aging including temporary assistance to needy families, social services administration, home emergency assistance, and Meals on Wheels. The Department of Public Works builds, repairs, and maintains the County's roads and public facilities.

The County, with a land area of approximately 710 square miles, is situated in the central southern portion of upstate New York commonly referred to as the Southern Tier. The City of Binghamton is the County seat and is situated in the southern portion of the County. The City of Syracuse is 75 miles to the north and the Pennsylvania border is seven miles to the south. Binghamton is part of a metropolitan area running along the Susquehanna River Valley including the incorporated villages of Johnson City and Endicott, and the unincorporated area of Vestal. According to the U. S. Census Bureau in 2010, the County's population was estimated to be 200,600. Broome County is classified as an urban county.

Reporting Entity

The financial reporting entity for the County includes all organizations, functions and activities for which elected and appointed officials have financial accountability, or without the inclusion of, would render the County's financial statements incomplete or misleading. Oversight responsibility is based on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

The reporting entity has been defined to include all chartered departments of the County by which the following basic services are supplied: law enforcement, economic assistance, health and mental health services, maintenance of County roads, economic development, general administration, recreation, culture, transportation, solid waste disposal, and long-term care.

Also, included in the reporting entity are 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 budget is the foundation for the County's financial planning and control. County departments and the Director of the Office of Management & Budget develop the County Executive's 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 Capital Improvement Program to the Legislature for approval. Public hearings are conducted by the Legislature and County Executive to obtain public comment on the proposed budget. The County Executive has the power to veto any modification made by the Legislature. An Executive veto can be overridden by a two-thirds vote of the Legislature. On or before November 25 the annual budget is completed by adoption of an appropriation resolution; the legal authority for enactment of the budget.

After the budget is adopted, appropriations and estimated revenues are posted into an automated accounting system. An electronic review for available appropriations is performed prior to expenditures being incurred.

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

Monthly information detailing expenditures, revenues, and encumbrance activity is produced. A comparison of budget to actual information is included. Budget transfers from one appropriation account to another are made when needed. The transfer must be approved by formal Legislative resolution if the total of an administrative unit's budget is changed or salary appropriations are impacted, otherwise, the transfer is approved by the Director of the Office of Management & Budget.

Additional information on the County budget controls can be found in Note 1, Section F of 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 the County Road, County Road Machinery, Library, Arena, Office for Employment and Training and 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>2017</u>	<u>Percent</u>	<u>2016</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 2016</u>
Revenues					
Licenses, permits, fees, charges for services, and refunds	\$ 2.5	12	\$ 2.6	13	\$ (0.1)
Intergovernmental charges	0.7	4	0.8	4	(0.1)
State and federal aid	5.4	26	5.5	27	(0.1)
Other revenues	0.1	-	0.1	1	-
Subtotal	<u>8.7</u>	<u>42</u>	<u>9.0</u>	<u>45</u>	<u>(0.3)</u>
Transfers in	12.2	58	10.9	55	1.3
Total	<u>20.9</u>	<u>100</u>	<u>19.9</u>	<u>100</u>	<u>\$ 1.0</u>
Expenditures					
Transportation	8.7	41	8.4	41	\$ 0.3
Economic assistance	2.7	13	2.5	12	0.2
Culture and Recreation	4.1	20	4.2	21	(0.1)
Debt service	5.5	26	5.6	26	(0.1)
Subtotal	<u>21.0</u>	<u>100</u>	<u>20.7</u>	<u>100</u>	<u>0.3</u>
Transfers out	-	-	-	-	-
Total	<u>21.0</u>	<u>100</u>	<u>20.7</u>	<u>100</u>	<u>\$ 0.3</u>
Decrease in fund balance	<u>\$ (0.1)</u>		<u>\$ (0.8)</u>		

Total fund balance decreased by \$.1 million.

Fund balances in both the County Road Fund and County Road Machinery Fund decreased by \$0.2 million. Fund balances in the Library increased \$0.2 million and En-Joie Gold Course Fund balance increased \$0.1 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>2017</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2016</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>from 2016</u>
Revenues					
Operating Revenues					
External charges for services	\$ 10.2	17	\$ 10.2	17	\$ -
Internal charges for services	38.3	64	38.3	66	-
Other operating revenue	6.7	11	6.5	11	0.2
Non-operating Revenues					
State and federal aid	1.2	2	1.0	2	0.2
Other non-operating	3.6	6	2.4	4	1.2
Total	<u>60.0</u>	<u>100</u>	<u>58.4</u>	<u>100</u>	<u>\$ 1.6</u>
Expenses					
Personal services	0.6	1	1.0	2	\$ (0.4)
Contractual expenses	8.3	13	7.8	13	0.5
Insurance claims and expenses	53.4	83	49.4	82	4.0
Employee benefits	1.5	2	1.0	2	0.5
Depreciation	0.3	1	0.4	1	(0.1)
Total	<u>64.1</u>	<u>100</u>	<u>59.6</u>	<u>100</u>	<u>\$ 4.5</u>
Increase/(Decrease) in Net Position	<u>\$ (4.0)</u>		<u>\$ (1.2)</u>		

Net position decreased by \$4.0 million.

In Fleet Management, Central Kitchen, Health Insurance and Insurance Reserve Funds, there were decreases of \$0.1 million, \$0.9 million, \$2.1 million and \$1.0 million 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 planning new facilities or the expansion of an existing one. The BCIDA assists with financing and facilitate Payment In lieu of Tax (PILOT) agreements with local municipalities. Under a PILOT agreement, municipalities abate certain percentage of a company's taxes for a specific period.

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 (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 slightly higher 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.

County residents have a variety of recreational and leisure activities available, including the Binghamton Devils American Hockey League team during the fall and winter months. Affiliated with the New Jersey Devils, the Binghamton Devils are home in the Floyd L. Maines Veterans' Memorial Arena. During the spring and summer months, the County is also home to the Binghamton Rumble Ponies, an Eastern League professional baseball franchise affiliated with the New York Mets. The Rumble Ponies play at NYSEG Stadium located in the heart of downtown Binghamton.

The 33rd Annual Spiedie Fest & Balloon Rally, the Broome County Parks Triathlon and the wintertime Almost-Annual Crappie Derby are a few of the special events held at the Broome County Parks during the year. Otsiningo Park was the site for over 20 run/walks for different awareness and local groups in the county. Nature trails at five county parks participates in the Wegman's "Passport to Family Wellness" program. Free summertime "Broome Bands Together" concerts brought 8 concerts to Otsiningo Park in 2017. Softball fields, soccer fields, and sand volleyball courts are available for organized teams and public use.

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

The Levene, Gouldin & Thompson Tennis Challenger 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 NYSPHSAA Boys Basketball Championships is held at the Floyd L. Maines Memorial Arena in March. There is also the New York Cup Gymnastics Invitational for gymnasts from across the Northeast and Canada in February.

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, 2017 was 19.4% of its constitutional debt limit. This represents an increase from the County's outstanding indebtedness of 18.9% at the end of 2016.

In December 2013, the Moody's Rating Report upgraded the County's outstanding general obligation bond rating from an A2- rating to an A2 rating with no outlook. In April 2014, Standard & Poor's upgraded the County's outstanding general obligation bond rating to A+ stable from a previous "A" rating. Both ratings were re-affirmed in January 2017 and April 2016, respectively.

The County Executive has proposed and the Legislature has approved future funding of capital projects for maintaining, improving, and modernizing the County's infrastructure as well as the purchase of vehicles and equipment. Work planned to begin in 2018 includes the following projects of \$1.0 million or greater:

- \$ 1.78 million for the purchase of four clean diesel buses for Transit
- \$ 2.50 million for Highway Reconstruction and Rehabilitation of county roads
- \$16.40 million for the design and construction of a general terminal at the Airport
- \$ 1.00 million for a parking revenue control upgrade for Aviation
- \$ 4.85 million for Section V Phase 1 material relocation and construction for the landfill
- \$ 2.80 million for Critical Core Campus rehabilitation at SUNY Broome

New capital projects beginning in 2018 total an estimated \$38.7 million. The County anticipates funding \$10.2 million through the issuance of General Obligation debt. Federal, state, and fees/other sources will fund the remaining balance.

Cash Management and Investments

Cash is accounted for based on fund ownership. Most County cash is maintained in a pooled bank account. The County also maintains several other special purpose bank accounts, from which funds are transferred into the pooled account by the Treasury Manager on a regular basis. The bank accounts are interest bearing.

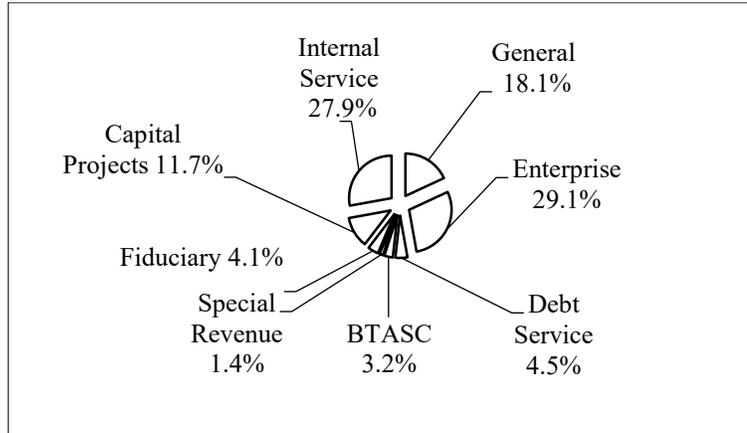
The Treasury Manager uses bank reports daily to monitor cash balances. Idle cash balances are kept at a minimum with any excess funds being invested. Projections of major cash flows are made to determine the investment of funds not immediately required to pay County debts. The Director of the Office of Management & Budget has ultimate responsibility for investing idle funds. County investments include certificates of deposit, money market accounts and treasury bills. Deposits more than FDIC insurance are collateralized by securities purchased in the County’s name and held by third party custodians. The custodians adjust the collateral maintained and notify the County of the changes based upon a monthly review. The Office of Management & 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>12/31/2017</u>	<u>12/31/2016</u>		
		\$96.2	\$95.9		
		Broome County Industrial Development Agency		Broome County Soil & Water Conservation District	
<u>SUNY Broome</u>		<u>12/31/2017</u>	<u>12/31/2016</u>	<u>12/31/2017</u>	<u>12/31/2016</u>
<u>8/31/2017</u>	<u>8/31/2016</u>	\$7.6	\$7.1	\$0.8	\$0.3
\$18.3	\$14.1				

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2017 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 17.4
Enterprise Fund	28.0
Debt Service Fund	4.4
BTASC Fund	3.1
Special Revenue Fund	1.3
Fiduciary Fund	3.9
Capital Projects Fund	11.3
Internal Service Fund	26.8
\$	96.2



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 more than \$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 self-insured health insurance. Health care benefits are financed by County and employee contributions to the plan. The County's contribution, which amounted to approximately \$28.1 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 employee's annual wage. More details are available in Note 10 of this financial statement.

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

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 2017 expenditures were approximately \$12.6 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.

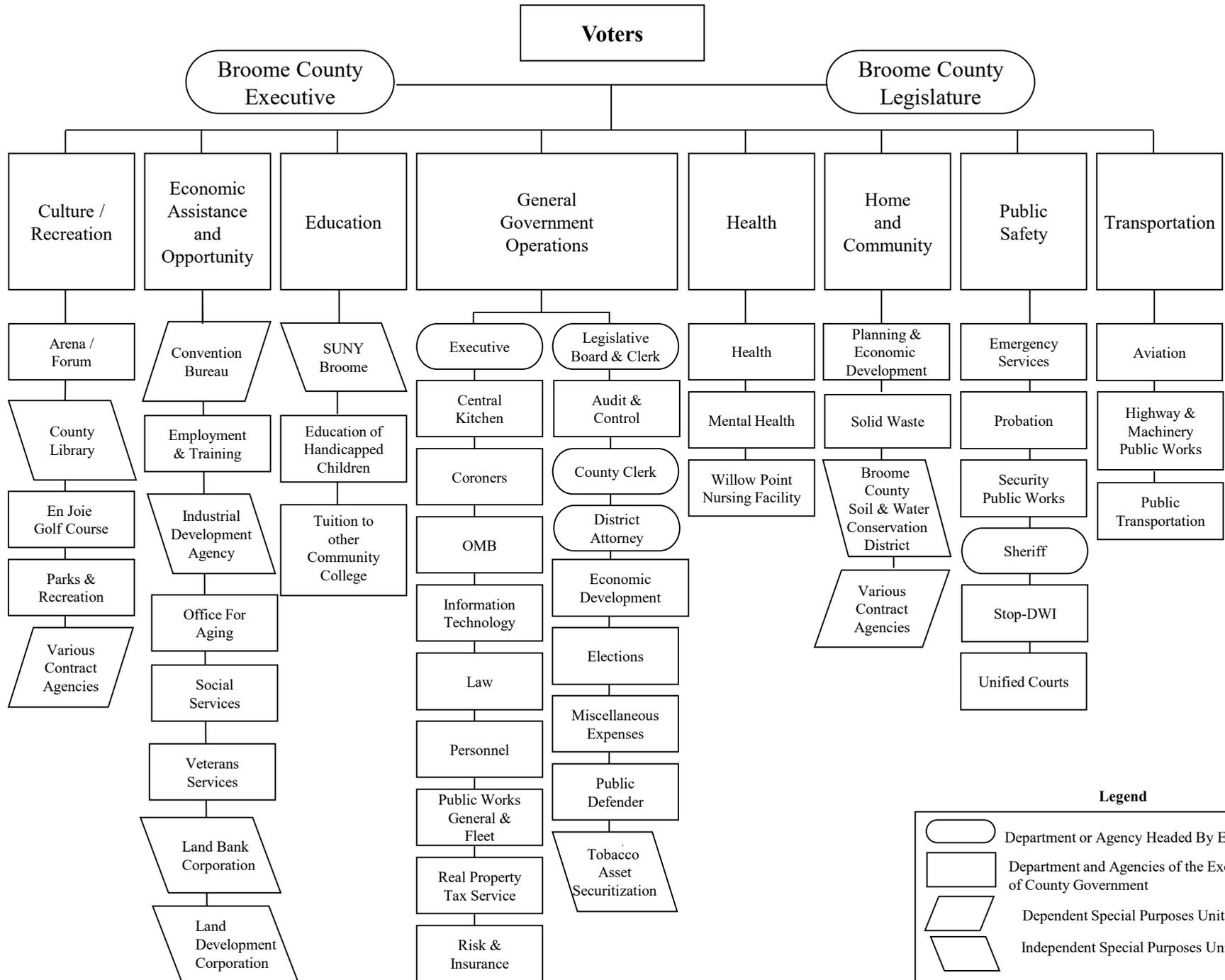
Respectfully submitted,



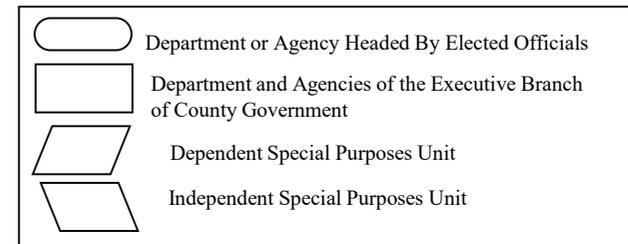
Jerome L. Knebel

Director
Office of Management & Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



Legend



**County of Broome
Officials
2017**

Executive

Jason T. GarnarCounty Executive*
Kevin M. McManusDeputy County Executive

Legislature *

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

Law

Robert G. Behnke County Attorney
Stephen K. Cornwell, Jr District Attorney *
David E. Harder Sheriff *
Richard R. Blythe County Clerk *

Office of Management & Budget

Jerome Z. Knebel Director

Department of Audit and Control

Alex J. McLaughlin Comptroller

*Elected

**County of Broome
Chairs of Legislative Committees
2017**

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 and TransportationMatthew J. Pasquale, Seventh District

**County of Broome
Department Heads
2017**

Jason T. Garnar County Executive
Kevin M. McManus 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
Jerome Z. Knebel 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
Phillip Grommet Esq. Elections - Democrat
Oliver N. Blaise, III. Elections - Republican
Michael A Ponticello Emergency Services
Beth A. Lucas Environmental Management Council
Rebecca A. Kaufman Health
Dennis M. O'Keefe Information Technology
Robert G. Behnke Law
Lisa S. Wise Library
Sara J. Liu 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
Leslie G. Boulton Public Works / Parks and Recreation
Tyler B. West Purchasing
David C. Hamlin Real Property Tax Service
Thomas J. Dellapenna, Jr. Risk and Insurance
James D. Dadamio Security
David E. Harder Sheriff
Nancy J. Williams Social Services / Mental Health
Leslie G. Boulton Solid Waste Management
Christopher H. Marion Stop DWI
Brian J. Vojtisek Veterans' Services
Stephen J. Austenfeld Weights & Measures
Ryan P. LaClair Willow Point Nursing Facility

**County of Broome
Office of Management & Budget
2017**

- Jerome Z. Knebel Director of OMB

- Sarah E. Kane..... Deputy Director of Budget

- Krista L. Soltis Acting Deputy Director of Accounting & Finance/Treasury Manager

- Megan S. Brown Payroll Supervisor

- Jennifer L. DattoriaTreasury Associate

- Sharon L. Tucker.....Treasury Clerk

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

- Kevin A. Manley.....Financial Analyst

- Peter D. Hans.....Financial Analyst

- Katelyn N. Smith.....Financial Analyst

- Anita L. Martin Principal Account Clerk

- Karen M. Veruto 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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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Broome, New York (the "County"), as of and for the year ended December 31, 2017 (with the Broome Community College for the year ended August 31, 2017), 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

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Broome Tobacco Asset Securitization Corporation ("BTASC"), which represent 2.1% and 0.6% of the assets and revenues, respectively, of the governmental activities. We did not audit the financial statements of the Broome County Local Development Corporation ("LDC") and the Broome County Land Bank Corporation ("LBC"), which represents 0.1% and 0.3% of the assets, respectively, and 0.0% and 0.7% of revenues, respectively, of the business-type activities. We did not audit the financial statements of SUNY Broome (the "College") and Broome County Industrial Development Agency ("IDA"), which are considered to be discretely presented component units and represent 99.2% and 98.4% of the assets and revenues, respectively, of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the BTASC, LDC, LBC, College, and IDA, is based solely on the reports of such 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.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 23 to the financial statements, the County restated fund balance of its governmental funds and net position of its governmental and business-type activities. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and other Required Supplementary Information, as listed 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 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.

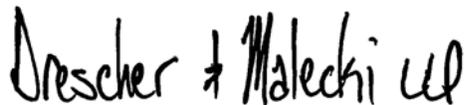
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Introductory Section, Supplementary Information,

Other Information and Statistical Section, as listed in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information, as listed in the table of contents, 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 the other auditors. In our opinion, the Combining and Individual Fund Financial Statements and Schedules, as listed in the table of contents, are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory Section, Other Information and Statistical Section, as listed in the table of contents, 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.

A handwritten signature in black ink that reads "Drescher & Malecki LLP". The signature is written in a cursive, slightly slanted style.

July 6, 2018

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Required Supplementary Information

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County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2017

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2017 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. 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. For comparative purposes, certain items from the prior year have been reclassified to conform with the current year presentation.

Financial Highlights

- ◆ The County's liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources at the close of fiscal year 2017 by \$14,201,278 (net position). This amount includes \$7,788,921 that is restricted for specific purposes (restricted net position), \$165,673,207 net investment in capital assets and unrestricted net position of \$(187,663,306).
- ◆ The County's total net position decreased during 2017 by \$18,168,525. The governmental activities decrease net position by \$21,816,767 while business-type activities increased net position by \$3,648,242.
- ◆ As of December 31, 2017, the County's governmental funds had combined fund balances of \$(18,921,960) a decrease of \$7,529,753 from 2016, as restated.
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$14,069,411 at the end of 2017. This is approximately 3.8% of the total 2017 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 like 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 statements differentiate 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). 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 public 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 Broome Tobacco Assets Securitization Corporation, the Broome County Land Bank Corporation, and the Broome County Local Development Corporation, although also legally separate meet the GASB requirements for blending and therefore have been included as an integral part (blended) of the primary government.

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, 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 51-53 of this report.

Fund financial statements focus on the major funds of the County in more detail than the government-wide financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that are 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 types: 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 ten 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, capital projects fund, debt service fund and BTASC 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 54-59 of this report.

Proprietary funds consist of 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 Department of Transportation, Willow Point Nursing Home, Solid Waste Management, and Aviation major are enterprise funds. The major enterprise funds are presented separately on the full accrual basis of accounting. Data for the nonmajor enterprise funds is combined into a single aggregated presentation.

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.

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 60-63 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 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 64 of this report.

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

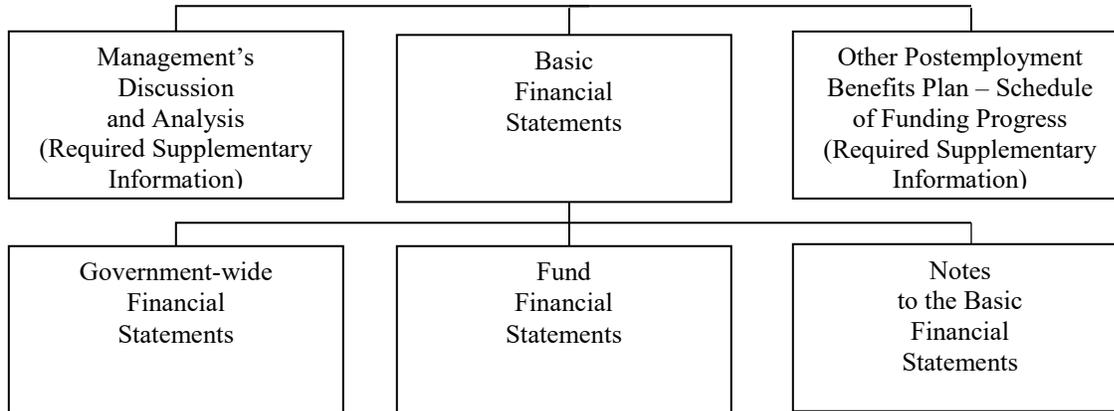
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found starting on page 67 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 149 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				
	Government-wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
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	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balance	Statement of Revenues, Expenses, and Changes in Net Position Statement of Net Position Statement of Cash Flows	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 of 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)**

	<u>Governmental</u>		<u>Business-type</u>		<u>Total Primary</u>	
	<u>Activities</u>		<u>Activities</u>		<u>Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Assets and Deferred Outflows of Resources						
Current and Other Assets	\$157.6	\$149.4	\$ 39.8	\$ 34.6	\$197.4	\$184.0
Capital Assets	117.1	121.3	122.6	116.7	239.7	238.0
Deferred Outflows of Resources	24.0	50.2	5.9	12.5	29.9	62.7
Total Assets and Deferred Outflow of Resources	<u>298.7</u>	<u>320.9</u>	<u>168.3</u>	<u>163.8</u>	<u>467.0</u>	<u>484.7</u>
Liabilities and Deferred Inflows of Resources						
Long Term Liabilities	232.1	199.0	67.8	66.0	299.9	265.6
Other Liabilities	137.9	122.0	24.1	24.6	162.0	146.6
Deferred Inflows of Resources	17.7	7.8	1.6	1.9	19.3	9.7
Total Liabilities and Deferred Inflow of Resources	<u>387.7</u>	<u>328.8</u>	<u>93.5</u>	<u>92.5</u>	<u>481.2</u>	<u>421.9</u>
Net Position						
Net Investment in Capital Assets	73.2	82.2	92.4	83.9	165.6	166.1
Restricted	7.8	1.8	-	-	7.8	1.8
Unrestricted	<u>(170.0)</u>	<u>(91.9)</u>	<u>(17.6)</u>	<u>(13.2)</u>	<u>(187.6)</u>	<u>(105.1)</u>
Total Net Position	<u>\$ (89.0)</u>	<u>\$ (7.9)</u>	<u>\$ 74.8</u>	<u>\$ 70.7</u>	<u>\$ (14.2)</u>	<u>\$ 62.8</u>

The largest portion of the County's net position reflects its \$165.6 million investment in capital assets (land, buildings, infrastructure, and equipment), less the outstanding debt used to acquire these assets. The County uses these assets to provide services to citizens, consequently these assets are not available for future spending. Although the County's investment in capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

An additional portion of the County's net position, \$7.8 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 2017 was \$(187.6) million, a decrease of \$82.5 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</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total Primary</u> <u>Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenues						
Program revenues						
Charges for services	\$ 45.9	\$ 44.0	\$ 41.1	\$ 44.0	\$ 87.0	\$ 88.0
Operating grants	154.1	155.2	23.6	19.4	177.7	174.6
Capital grants	5.5	11.4	-	-	5.5	11.4
General						
Property taxes	76.7	77.0	-	-	76.7	77.0
Sales taxes	126.0	121.9	-	-	126.0	121.9
Hotel / motel occupancy tax	1.9	1.8	-	-	1.9	1.8
Tobacco settlement	3.3	-	-	-	3.3	-
Investments earnings	0.1	0.1	(0.0)	(0.0)	0.1	0.1
Other	7.5	6.9	1.0	1.0	8.5	7.9
Total revenues	<u>420.9</u>	<u>418.3</u>	<u>65.7</u>	<u>64.5</u>	<u>486.6</u>	<u>482.7</u>
Expenses						
General government	103.1	97.4	-	-	103.1	97.4
Education	23.3	18.9	-	-	23.3	18.8
Public safety	57.4	54.0	-	-	57.4	54.0
Health	24.7	23.9	-	-	24.7	23.9
Transportation	19.1	15.2	-	-	19.1	15.2
Economic assistance	195.5	195.5	0.5	-	196.0	195.5
Culture and recreation	9.0	9.3	-	-	9.0	9.3
Home and community services	2.5	2.1	-	-	2.5	2.1
Interest on long-term debt	5.1	2.9	-	-	5.1	2.9
Department of transportation	-	-	14.3	13.8	14.3	13.8
Nursing home	-	-	32.0	32.9	32.0	32.9
Solid waste management	-	-	9.7	9.8	9.7	9.8
Airport	-	-	8.8	8.6	8.8	8.6
Total Expenses	<u>439.7</u>	<u>419.2</u>	<u>65.3</u>	<u>65.1</u>	<u>505.0</u>	<u>484.2</u>
Surplus/(Deficiency) before						
Transfers	(18.7)	(0.9)	0.4	(0.6)	(18.4)	(1.5)
Transfers	<u>(3.2)</u>	<u>(2.5)</u>	<u>3.2</u>	<u>2.5</u>	<u>-</u>	<u>-</u>
Changes in net position	(21.8)	(3.4)	3.6	1.9	(18.3)	(1.5)
Net position - beginning	(7.9)	(4.4)	70.7	68.8	62.8	64.4
Prior period adjustment, reporting change	<u>(59.3)</u>	<u>(0.1)</u>	<u>0.5</u>	<u>-</u>	<u>(58.8)</u>	<u>(0.1)</u>
Net position-beginning of year, restated	(67.2)	(4.5)	71.2	68.8	4.0	64.3
Net position - ending	<u>\$ (89.0)</u>	<u>\$ (7.9)</u>	<u>\$ 74.8</u>	<u>\$ 70.7</u>	<u>\$ (14.3)</u>	<u>\$ 62.8</u>

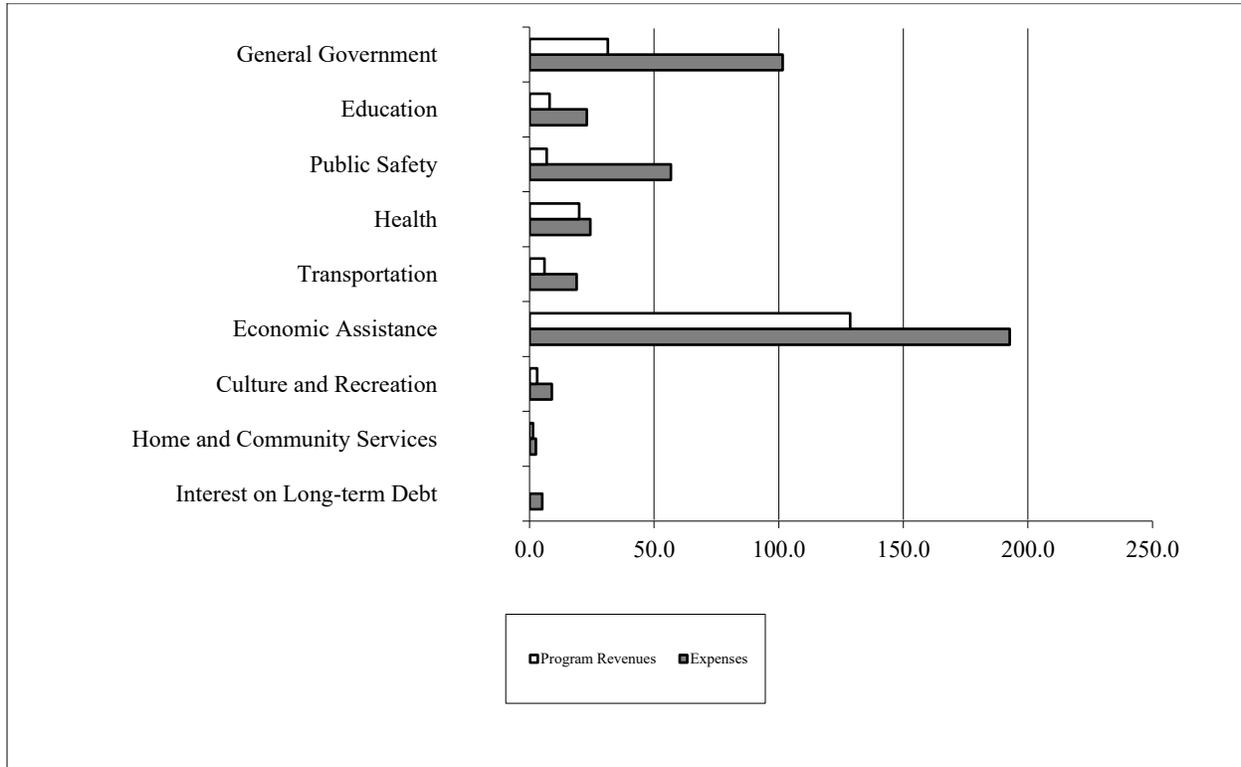
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position decreased by \$18.2 million in 2017. Significant changes in revenues and expenses included:

Governmental activities decreased the County’s net position by \$21.8 million.

- ◆ Other general revenues increased by \$0.5 million in addition to \$0.7 million increase in transfers.
- ◆ Overall expenses increased by \$20.5 million for the primary government.

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2017
(In millions of dollars)**

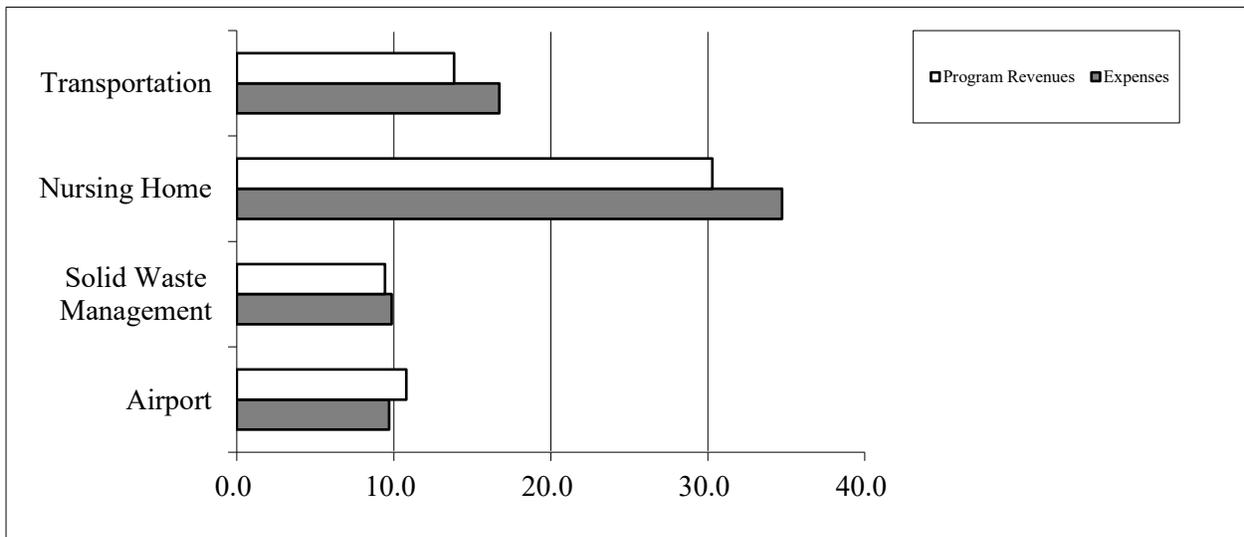


Management's Discussion and Analysis (Unaudited) (Continued)

Business-type activities increased the County's net position by \$3.6 million. Significant changes in revenues and expenses include:

- ◆ Transportation state and federal aid increased by \$2.5 million, offset by an increase in expenditures of \$0.5 million.
- ◆ Willow Point Nursing Home overall state and federal aid decreased by \$2.7 million. There was also an overall decrease in expenses of \$0.9 million.
- ◆ Solid Waste Management overall expenses decreased by \$0.1 million in addition to a decrease in overall revenues of \$2.3 million.
- ◆ Airport state and federal aid increased by \$5.8 million.

County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2017
(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. 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 2017 the County's major governmental funds reported combined fund balances of \$(18.9) million, a decrease of \$7.3 million from the prior year, as restated. \$(30.4) 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 spending because it is non-spendable, \$3.8 million, or restricted, \$7.7 million.

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

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

	<u>General</u>		<u>Capital Projects</u>		<u>Debt Service Fund</u>		<u>BTASC Fund</u>		<u>Total</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Non-spendable:										
Long-term receivables	\$ 2.1	\$ 1.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.1	\$ 1.1
Inventory	0.2	-	-	-	-	-	-	-	0.2	1.1
Prepaid expenses	0.8	-	-	-	-	-	-	-	0.8	-
Total non-spendable	3.1	1.1	-	-	-	-	-	-	3.1	2.2
Restricted:										
Debt service	-	1.7	-	-	4.4	5.3	3.0	3.0	7.5	10.0
Other	0.2	0.3	-	-	-	-	-	-	0.2	0.3
Total restricted	0.2	2.0	-	-	4.4	5.3	3.0	3.0	7.7	10.3
Assigned:										
Encumbrances	6.4	7.1	-	-	-	-	-	-	6.4	7.1
Other	3.6	3.7	-	-	-	-	0.1	0.1	3.6	3.8
Total assigned	10.0	10.8	-	-	-	-	0.1	0.1	10.0	10.9
Unassigned:										
Fund balance	4.1	0.3	(44.6)	(38.6)	-	1.5	-	-	(40.5)	(36.8)
Total unassigned	4.1	0.3	(44.6)	(38.6)	-	1.5	-	-	(40.5)	(36.8)
Total Fund Balances	<u>\$17.4</u>	<u>\$14.2</u>	<u>\$(44.5)</u>	<u>\$(38.6)</u>	<u>\$4.4</u>	<u>\$6.8</u>	<u>\$3.1</u>	<u>\$3.1</u>	<u>\$(19.7)</u>	<u>\$(13.4)</u>

The general fund is the chief operating fund of the County. At the end of 2017, the unassigned fund balance was \$4.1 million. As a measure of the fund's liquidity it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 1.1% of the total general fund expenditures in 2017.

The capital projects fund has a total fund balance of \$(44.5) million, all of which is unassigned.

The debt service fund has fund balance of \$4.4 million all of which is restricted.

The BTASC fund has a fund balance of \$3.1 million, which \$3.0 million is restricted for debt service.

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)**

	2017	Percent	2016	Percent	Increase
	Amount	of Total	Amount	of Total	(Decrease)
					From 2016
Revenues					
Taxes	\$ 204.4	53	\$ 200.4	53	\$ 4.0
Licenses, permits, fees, charges for services, and refunds	22.6	6	20.8	5	1.8
Intergovernmental charges	12.7	3	13.2	3	(0.5)
Investment earnings	0.1	-	0.1	-	-
State and federal aid	147.5	38	148.8	39	(1.3)
Other revenues	0.1	-	-	-	0.1
Subtotal	<u>387.4</u>	<u>100</u>	<u>383.3</u>	<u>100</u>	<u>4.1</u>
Transfers in	0.6	-	0.8	-	(0.2)
Total	<u>388.0</u>	<u>100</u>	<u>384.1</u>	<u>100</u>	<u>\$ 3.9</u>
Expenditures					
General government	83.7	22	80.5	21	\$ 3.2
Education	18.4	5	17.8	5	0.6
Public Safety	49.3	13	48.3	13	1.0
Health	23.2	6	22.6	6	0.6
Economic assistance	186.3	48	189.4	49	(3.1)
Culture and Recreation	2.8	1	2.8	1	(0.0)
Home and community services	2.1	1	1.6	-	0.5
Debt service	6.7	2	7.2	2	(0.5)
Capital outlay	0.3	-	2.3	1	(2.0)
Subtotal	<u>372.8</u>	<u>98</u>	<u>372.5</u>	<u>98</u>	<u>0.2</u>
Transfers out	14.3	2	12.5	2	1.8
Total	<u>387.1</u>	<u>100</u>	<u>385.0</u>	<u>100</u>	<u>\$ 2.0</u>
Increase (Decrease) in net position	<u>\$ 0.9</u>		<u>\$ (0.9)</u>		

General fund total fund balance at the end of 2017 was \$17.4 million, an increase of \$0.9 million.

The increase in fund balance is largely due to the additional tax revenue in 2017.

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>2017</u>	<u>Percent</u>	<u>2016</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 2016</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.1	20	\$ 3.1	23	\$ -
Internal charges for services	0.2	1	0.2	1	-
Non-operating revenues					
State and federal aid	10.5	67	8.0	61	2.5
Other non-operating revenues	0.1	1	0.1	1	-
Subtotal	<u>13.9</u>	<u>89</u>	<u>11.4</u>	<u>86</u>	<u>2.5</u>
Transfers in	1.8	11	1.8	14	-
Total	<u>15.7</u>	<u>100</u>	<u>13.2</u>	<u>100</u>	<u>\$ 2.5</u>
Expenses					
Personal services	4.8	34	4.7	35	\$ 0.1
Contractual expenses	3.6	24	3.5	26	0.1
Employee benefits	4.3	30	3.7	28	0.6
Depreciation	1.6	11	1.4	10	0.2
Interest expense	0.1	1	0.1	1	-
Total	<u>14.3</u>	<u>100</u>	<u>13.4</u>	<u>100</u>	<u>\$ 0.9</u>
Increase (Decrease) in net position	<u>\$ 1.4</u>		<u>\$ (0.2)</u>		

Department of Transportation total net position at the end of 2017 was \$10.1 million. \$15.9 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 \$1.4 million because of State and Federal aid.

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

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

Willow Point Nursing Home

	<u>2017</u>	<u>Percent</u>	<u>2016</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 2016</u>
Revenues					
Operating Revenues					
External charges for services	\$ 27.0	88	\$ 27.4	82	\$ (0.4)
Other operating revenue	0.2	1	0.2	-	-
Non-operating revenues					
State and Federal aid	3.3	11	6.0	18	(2.7)
Subtotal	<u>30.5</u>	<u>100</u>	<u>33.7</u>	<u>100</u>	<u>(3.1)</u>
Total	<u>30.5</u>	<u>100</u>	<u>33.6</u>	<u>100</u>	<u>\$ (3.1)</u>
Expenses					
Personal services	11.9	37	12.0	37	\$ (0.1)
Contractual expenses	11.7	36	10.6	33	1.1
Employee benefits	7.6	24	8.9	28	(1.3)
Depreciation	0.7	2	0.6	2	0.1
Interest expense	0.1	-	0.1	-	-
Other non-operating expenses	0.3	1	-	-	0.3
Subtotal	<u>32.3</u>	<u>100</u>	<u>32.2</u>	<u>100</u>	<u>0.1</u>
Total	<u>32.3</u>	<u>100</u>	<u>32.2</u>	<u>100</u>	<u>\$ 0.1</u>
Increase (Decrease) in net position	<u>\$ (1.9)</u>		<u>\$ 1.4</u>		

Willow Point Nursing Home total net position at the end of 2017 was (\$7.7) million. \$3.3 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 \$11.0 million.

Net position decreased by \$1.9 million is a result of a decrease in revenue from State and Federal aid and an increase in overall expenses.

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>2017</u>	<u>Percent</u>	<u>2016</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 2016</u>
Revenues					
Operating Revenues					
External charges for services	\$ 8.8	88	\$ 9.8	79	\$ (1.0)
Other operating revenue	0.2	2	0.1	1	0.1
Non-operating revenues					
State and federal aid	0.5	5	2.3	18	(1.8)
Other non-operating revenues	0.5	5	0.2	2	0.3
Subtotal	<u>10.0</u>	<u>100</u>	<u>12.4</u>	<u>100</u>	<u>(2.3)</u>
Total	<u>10.0</u>	<u>100</u>	<u>12.4</u>	<u>100</u>	<u>\$ (2.3)</u>
Expenses					
Personal services	1.0	10	1.2	12	\$ (0.2)
Contractual expenses	3.8	41	3.9	41	(0.1)
Employee benefits	0.8	8	0.9	10	(0.1)
Depreciation	3.5	36	3.0	31	0.5
Interest Expense	0.5	5	0.6	6	(0.1)
Subtotal	<u>9.7</u>	<u>100</u>	<u>9.6</u>	<u>100</u>	<u>0.0</u>
Total	<u>9.7</u>	<u>100</u>	<u>9.6</u>	<u>100</u>	<u>\$ 0.0</u>
Increase (Decrease) in net position	<u>\$ 0.3</u>		<u>\$ 2.8</u>		

Solid Waste Management total net position at the end of 2017 was \$25.3 million. \$25.2 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$.1 million was unrestricted.

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>2017</u>	<u>Percent</u>	<u>2016</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 2016</u>
Revenues					
Operating Revenues					
External charges for services	\$ 1.9	15	\$ 3.2	43	\$ (1.3)
Non-operating revenues					
State and federal aid	8.9	70	3.1	42	5.8
Other non-operating revenues	0.3	3	0.5	7	(0.2)
Subtotal	<u>11.1</u>	<u>88</u>	<u>6.8</u>	<u>92</u>	<u>4.3</u>
Transfers in	1.5	12	0.6	8	0.9
Total	<u>12.6</u>	<u>100</u>	<u>7.4</u>	<u>100</u>	<u>\$ 5.2</u>
Expenses					
Personal services	0.9	11	1.1	13	\$ (0.2)
Contractual expenses	1.7	19	1.9	22	(0.2)
Employee benefits	0.8	9	0.8	9	0.0
Depreciation	5.3	59	4.6	54	0.7
Interest Expense	0.1	2	0.2	2	(0.1)
Subtotal	<u>8.8</u>	<u>100</u>	<u>8.6</u>	<u>100</u>	<u>\$ 0.2</u>
Increase (Decrease) in net position	<u>\$ 3.8</u>		<u>\$ (1.3)</u>		

Aviation total net position at the end of 2017 was \$46.7 million. \$40.0 million of the net position reflects investment in capital assets, less the outstanding debt used to acquire these assets. The remaining (\$1.3) million is unrestricted.

Net position increased \$3.8 million due to a net change in State and Federal aid.

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

General Fund Budgetary Fund Highlights

Over the course of the year, supplemental estimated revenues and appropriations totaling \$43.1 million were approved for the acceptance of grant monies from New York State and the federal government and the associated County support and program income. The increases in estimated revenues included state revenues of \$17.8 million, federal revenues of \$18.5 million, County support (transfers) of \$1.9 million and \$4.9 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual (Budgetary Basis)
General Fund
Year Ended December 31, 2017
(In millions of dollars)**

	<u>Final Budget</u>	<u>Actual Amount Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 32.9	\$ 83.7	\$ (50.8)
Education	15.6	18.4	(2.8)
Public safety	50.1	49.3	0.8
Health	6.1	23.2	(17.1)
Economic assistance	119.2	186.3	(67.1)
Culture and recreation	2.8	2.8	-
Home and community services	0.7	2.1	(1.4)
Debt Service:			
Principal	5.9	5.3	0.6
Interest	1.6	1.4	0.2
Capital Outlay	<u>0.2</u>	<u>0.3</u>	<u>(0.1)</u>
Total Expenditures	<u>\$ 235.1</u>	<u>\$ 372.8</u>	<u>\$ (137.7)</u>
Other Financing Uses:			
Transfers in	\$ 0.6	\$ 0.6	\$ -
Transfers out	<u>(15.3)</u>	<u>(14.3)</u>	<u>(0.9)</u>
Total Other Financing Uses	<u>\$ (14.6)</u>	<u>\$ (13.7)</u>	<u>\$ (0.9)</u>

The reason for the large variances in General government, Health, and Economic assistance is due to the Final Budget not including the budgets of grant programs that were adopted after 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 \$239.7 million at the end of fiscal year 2017. 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	
	Activities		Activities			
	2017	2016	2017	2016	2017	2016
Land	\$ 6.1	\$ 6.1	\$ 3.2	\$ 3.2	\$ 9.3	\$ 9.3
Buildings	25.5	29.1	20.3	18.9	45.8	48.0
Improvements	55.5	54.0	85.3	67.4	140.8	121.4
Machinery and Equipment	8.4	7.2	10.3	7.7	18.7	14.9
Construction in progress	21.3	24.6	3.5	19.5	24.8	44.1
Intangible Assets	0.3	0.3	-	-	0.3	0.3
Total	\$117.1	\$121.3	\$122.6	\$116.7	\$239.7	\$238.0

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, excluding BTASC bonds and accreted interest, at December 31, 2017 was \$58.1 million as compared to \$66.4 million at the end of 2016. This represents a net decrease of 12.5%. 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	
	2017	2016	2017	2016	2017	2016
General obligation bonds	\$ 42.3	\$ 47.8	\$ 15.8	\$ 18.6	\$ 58.1	\$ 66.4
Total	\$ 42.3	\$ 47.8	\$ 15.8	\$ 18.6	\$ 58.1	\$ 66.4

Payments totaling \$8.3 million were made in 2017 on serial bonds issued in previous years \$5.5 million for governmental activities and \$2.8 million for business-type activities.

In December 2013, the Moody’s Rating Report upgraded the County’s outstanding general obligation bond rating from an A2- rating to an A2 rating with no outlook. In April 2014, Standard & Poor’s upgraded the County’s outstanding general obligation bond rating to A+ stable from a previous “A” rating. Both ratings were re-affirmed in January 2017 and April 2016, respectively.

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 \$672,056,098. The County’s current obligations amount to only 19.40% of the allowable debt limitation.

In May of 2017, the County issued \$72,294,000 in bond anticipation notes at par value with an interest rate of 2.5%. The purpose of the notes is to fund various capital programs including the renovation, repair, and enhancement of County buildings, roads, bridges, and other facilities.

In December of 2017, the County issued \$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 2017 was 5.6%. This is an increase from the 2016 rate of 5.4%. The New York State and national rates were 4.7% and 4.4% 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, 2017

	Primary Government		Total	Discretely Presented Component Units
	Governmental Activities	Business-type Activities		
Assets				
Current Assets:				
Cash and cash equivalents	\$ 38,263,735	\$ 24,189,746	\$ 62,453,481	\$ 25,905,491
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	31,952,800	-	31,952,800	-
Accounts receivable	7,186,969	6,910,410	14,097,379	1,995,607
Internal balances	1,808,913	(1,808,913)	-	-
Due from other governments	44,442,861	3,319,140	47,762,001	487,625
Due from component unit	228	-	228	-
Due from primary government	-	-	-	-
Inventories	986,965	867,664	1,854,629	-
Other current assets	1,442,922	108,209	1,551,131	3,809,566
Total current assets	<u>126,085,393</u>	<u>33,586,256</u>	<u>159,671,649</u>	<u>32,198,289</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	22,984,576	3,835,551	26,820,127	846,309
Investments	3,002,843	-	3,002,843	-
Receivables	2,704,707	-	2,704,707	-
Accounts receivable	-	-	-	347,264
Due from other governments	2,723,186	2,504,082	5,227,268	-
Other noncurrent assets	22,755	-	22,755	-
Notes and loans receivable	-	-	-	5,599,437
Capital assets, net of accumulated depreciation	117,146,551	122,588,052	239,734,603	59,909,506
Total noncurrent assets	<u>148,584,618</u>	<u>128,927,685</u>	<u>277,512,303</u>	<u>66,702,516</u>
Total assets	<u>274,670,011</u>	<u>162,513,941</u>	<u>437,183,952</u>	<u>98,900,805</u>
Deferred outflows of resources				
Loss on retirement of debt	110,311	52,289	162,600	-
Pensions	23,915,349	5,799,013	29,714,362	6,822,986
Total deferred outflows of resources	<u>24,025,660</u>	<u>5,851,302</u>	<u>29,876,962</u>	<u>6,822,986</u>
Liabilities				
Current Liabilities:				
Accounts payable	3,995,426	1,637,855	5,633,281	3,812,284
Payroll related liabilities	11,618,799	2,514,525	14,133,324	-
Interest payable	1,128,671	434,870	1,563,541	-
Bond Anticipation Notes	54,570,753	17,723,247	72,294,000	-
Tax Anticipation Notes	10,000,000	-	10,000,000	-
Due to retirement systems	-	-	-	1,837,146
Other liabilities	4,161,268	1,201,543	5,362,811	841
Due to other governments	42,501,578	-	42,501,578	-
Unreported health claims	1,303,315	-	1,303,315	-
Unearned revenues	8,665,345	606,907	9,272,252	7,513,388
Total current liabilities	<u>137,945,155</u>	<u>24,118,947</u>	<u>162,064,102</u>	<u>13,163,659</u>
Noncurrent liabilities:				
Due within one year	9,168,907	3,093,489	12,262,396	1,096,741
Due in more than one year	115,584,294	36,534,639	152,118,933	4,238,866
Net OPEB obligation	80,335,618	21,667,067	102,002,685	20,992,539
Net Pension Liability	27,007,088	6,548,700	33,555,788	-
Total noncurrent liabilities	<u>232,095,907</u>	<u>67,843,895</u>	<u>299,939,802</u>	<u>26,328,146</u>
Total liabilities	<u>370,041,062</u>	<u>91,962,842</u>	<u>462,003,904</u>	<u>39,491,805</u>
Deferred inflows of resources				
Pensions	6,595,832	1,599,362	8,195,194	2,198,509
Student tuition and fees collected in advance	-	-	-	1,864,237
Deferred gain on defeasance	11,062,994	-	11,062,994	-
Total deferred inflows of resources	<u>17,658,826</u>	<u>1,599,362</u>	<u>19,258,188</u>	<u>4,062,746</u>
Net position				
Net investment in capital assets	73,225,936	92,447,271	165,673,207	59,909,506
Restricted for:				
Capital projects	-	-	-	-
Other	7,788,921	-	7,788,921	3,176,217
Unrestricted	(170,019,074)	(17,644,232)	(187,663,306)	(916,483)
Total net position	<u>\$ (89,004,217)</u>	<u>\$ 74,803,039</u>	<u>\$ (14,201,178)</u>	<u>\$ 62,169,240</u>

See notes to financial statements

County of Broome

Statement of Activities

For the Year Ended December 31, 2017

Functions/Programs	Expenses	Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Position
			Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities					
General government	\$ 103,069,623	\$ 24,687,926	\$ 6,775,000	\$ -	\$ (71,606,697)
Education	23,253,172	1,634,545	3,518,443	2,836,353	(15,263,831)
Public safety	57,377,649	4,349,481	2,574,004	-	(50,454,164)
Health	24,701,957	1,088,974	18,842,374	-	(4,770,609)
Transportation	19,129,094	93,644	3,186,458	2,661,529	(13,187,463)
Economic assistance	195,502,260	11,294,025	117,342,499	(2,125)	(66,867,861)
Culture and recreation	8,988,423	2,717,424	472,724	-	(5,798,275)
Home and community services	2,531,467	48,008	1,391,023	(2,429)	(1,094,865)
Interest on long-term debt	5,098,431	-	-	-	(5,098,431)
Total governmental activities	<u>439,652,078</u>	<u>45,914,027</u>	<u>154,102,525</u>	<u>5,493,328</u>	<u>(234,142,198)</u>
Business-type activities:					
Mass transit	14,343,489	3,301,804	10,530,374	-	(511,311)
Nursing home	32,000,582	26,973,023	3,275,968	-	(1,751,591)
Solid waste management	9,678,909	8,839,070	494,165	-	(345,674)
Airport	8,844,821	1,940,070	8,864,521	-	1,959,770
Economic assistance - Local Development Corporation	68,855	23,675	-	-	(45,180)
Economic assistance - Land Bank Corporation	386,522	-	471,850	-	85,328
Total business-type activities	<u>65,323,178</u>	<u>41,077,642</u>	<u>23,636,878</u>	<u>-</u>	<u>(608,658)</u>
Total primary government	<u>\$ 504,975,256</u>	<u>\$ 86,991,669</u>	<u>\$ 177,739,403</u>	<u>\$ 5,493,328</u>	<u>\$ (234,750,856)</u>
Discretely Presented Component units:					
Education	68,368,082	29,842,229	35,977,557	-	(2,548,296)
Economic assistance	2,654,262	1,823,531	3,865,806	-	3,035,075
Home and community services	642,174	101,748	1,072,208	-	531,782
Total discretely presented component units	<u>\$ 71,664,518</u>	<u>\$ 31,767,508</u>	<u>\$ 40,915,571</u>	<u>\$ -</u>	<u>\$ 1,018,561</u>

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2017

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net (expense) revenue and changes in net position:	\$ (234,142,198)	\$ (608,658)	\$ (234,750,856)	\$ 1,018,561
General revenues:				
Taxes				
Property taxes, levied for general purposes	76,699,754	-	76,699,754	-
Sales tax	126,029,599	-	126,029,599	-
Hotel / motel occupancy tax	1,930,522	-	1,930,522	-
Tobacco settlement revenues	3,278,363	-	3,278,363	-
Investment earnings	153,901	28,015	181,916	125,881
Other	7,463,688	998,488	8,462,176	2,716,525
Transfers	(3,230,396)	3,230,396	-	-
Total general revenues and transfers	212,325,431	4,256,899	216,582,330	2,842,406
Changes in net position	(21,816,767)	3,648,241	(18,168,526)	3,860,967
Net position-beginning of year, as originally stated	(7,928,071)	70,732,915	62,804,844	62,999,478
Prior period adjustment (see note 23)	(59,259,379)	421,883	(58,837,496)	(4,691,205)
Net position-beginning of year	(67,187,450)	71,154,798	3,967,348	58,308,273
Net position-end of year	\$ (89,004,217)	\$ 74,803,039	\$ (14,201,178)	\$ 62,169,240

See notes to financial statements

County of Broome
Balance Sheet
Governmental Funds
December 31, 2017

	Major				Nonmajor Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund	BTASC Fund		
Assets						
Cash and cash equivalents	\$ 10,431,392	\$ -	\$ -	\$ 63,156	\$ 996,437	\$ 11,490,985
Receivables:						
Property taxes receivable, net	31,952,800	-	-	-	-	31,952,800
Accounts receivable	1,324,952	-	-	-	206,734	1,531,686
Due from other funds	6,220,839	-	516	-	1,250,515	7,471,870
Due from other governments	41,185,507	1,968,310	-	-	1,223,000	44,376,817
Due from component unit	228	-	-	-	-	228
Inventory	205,069	-	-	-	755,596	960,665
Other assets	820,970	-	-	3,530	-	824,500
Restricted assets:						
Cash and cash equivalents	6,932,669	11,230,712	4,423,638	23,727	373,830	22,984,576
Investment	-	-	-	3,002,843	-	3,002,843
Receivables	-	-	-	-	4,707	4,707
Due from other governments	2,495,849	-	-	-	229,539	2,725,388
Total assets	<u>\$ 101,570,275</u>	<u>\$ 13,199,022</u>	<u>\$ 4,424,154</u>	<u>\$ 3,093,256</u>	<u>\$ 5,040,358</u>	<u>\$ 127,327,065</u>
Liabilities, deferred inflows of resources and fund balances						
Liabilities:						
Accounts payable	\$ 3,034,873	\$ 195,483	\$ -	\$ 228	\$ 316,698	\$ 3,547,282
Payroll related liabilities	10,778,412	-	-	-	752,624	11,531,036
Accrued liabilities	1,790,586	866,736	-	-	329,414	2,986,736
Due to other funds	1,082	2,419,221	-	-	2,486,391	4,906,694
Due to other governments	42,501,578	-	-	-	-	42,501,578
Tax anticipation notes	10,000,000	-	-	-	-	10,000,000
Bond anticipation notes	-	54,290,753	-	-	-	54,290,753
Unearned grant revenue	6,659,378	-	-	-	414,151	7,073,529
Total liabilities	<u>74,765,909</u>	<u>57,772,193</u>	<u>-</u>	<u>228</u>	<u>4,299,278</u>	<u>136,837,608</u>
Deferred inflows of resources:						
Unearned property tax revenue	9,397,354	-	-	-	-	9,397,354
Prepayment of events/membership	-	-	-	-	14,063	14,063
Total deferred inflows of resources	<u>\$ 9,397,354</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,063</u>	<u>\$ 9,411,417</u>
Fund balances:						
Nonspendable	\$ 3,064,310	\$ -	\$ -	\$ -	\$ 755,596	\$ 3,819,906
Restricted	273,291	-	4,424,154	3,026,570	-	7,724,015
Assigned	9,960,557	-	-	66,458	428,701	10,455,716
Unassigned	4,108,854	(44,573,171)	-	-	(457,280)	(40,921,597)
Total fund balances	<u>17,407,012</u>	<u>(44,573,171)</u>	<u>4,424,154</u>	<u>3,093,028</u>	<u>727,017</u>	<u>(18,921,960)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 101,570,275</u>	<u>\$ 13,199,022</u>	<u>\$ 4,424,154</u>	<u>\$ 3,093,256</u>	<u>\$ 5,040,358</u>	<u>\$ 127,327,065</u>

See notes to financial statements

County of Broome

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

December 31, 2017

Total fund balances - governmental funds		\$ (18,921,960)
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.		116,803,927
Certain of the County's revenues related to tobacco settlement are not available to pay for current period expenditures and are therefore deferred in the funds.		2,700,000
Deferred outflows and inflows of resources related to pension are applicable to future periods and, therefore are not reported in the fund statements.		
Deferred outflows related to employer contributions	\$ 8,617,556	
Deferred outflows related to experience, change of assumption, and investment earnings	15,297,793	
Deferred inflows related to pension plans	<u>(6,595,832)</u>	17,319,517
Other receivables not currently available are reported as unearned revenues and deferred inflows of resources in the funds.		9,251,488
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.		11,682,053
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹		(227,839,242)
Net position of governmental activities		<u>\$ (89,004,217)</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 Balances of the long-term liabilities at December 31, 2017 were:

General obligation bonds	\$ 41,804,787
Asset Backed Bonds - BTASC	53,704,510
Compensated absences	9,836,430
Early retirement incentive costs	972,877
Obligations under capital leases	1,395,866
Net OPEB obligation	78,400,716
Due to NYS ERS	2,171,974
Net pension liability	27,007,088
Accrual of interest on long-term debt	1,118,704
Accrual of MBBA fees	5,209
Accrual of MBBA subsidy revenue	(62,570)
Deferral of loss on retirement of debt	(110,311)
Deferral of gain on retirement of debt	11,062,994
Deferral of underwriter's discount expense	(7,579)
Deferral of premium revenue	38,948
Deferral of charge back to SUNY Broome	499,599
Net adjustments	<u>\$ 227,839,242</u>

County of Broome
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2017

	Major				Nonmajor Governmental Funds	Total
	General	Capital Projects Fund	Debt Service Fund	BTASC Fund		
Revenues						
Real property taxes	\$ 70,482,368	\$ -	\$ -	\$ -	\$ -	\$ 70,482,368
Other real property revenue	7,893,837	-	-	-	-	7,893,837
Sales and use taxes	126,029,599	-	-	-	-	126,029,599
Licenses, permits, fees, charges for services and refunds	22,609,475	-	-	-	2,507,318	25,116,793
Intergovernmental charges	12,733,165	-	-	-	735,201	13,468,366
Tobacco settlement revenue	-	-	-	2,678,363	-	2,678,363
Investment earnings	95,733	8,264	2,336	32,713	1,495	140,541
State and federal aid	147,512,892	5,493,328	-	-	5,387,399	158,393,619
Other revenues	51,639	-	660,476	60,410	68,027	840,552
Total revenues	387,408,708	5,501,592	662,812	2,771,486	8,699,440	405,044,038
Expenditures						
Current:						
General government	83,655,964	-	-	40,773	-	83,696,737
Education	17,735,569	-	-	-	-	17,735,569
Public safety	49,347,550	-	-	-	-	49,347,550
Health	23,184,600	-	-	-	-	23,184,600
Transportation	-	-	-	-	8,680,367	8,680,367
Economic assistance	186,270,168	-	-	-	2,743,828	189,013,996
Culture and recreation	2,784,388	-	-	-	4,061,193	6,845,581
Home and community services	2,124,519	-	-	-	-	2,124,519
Debt Service:						
Principal	3,028,355	-	-	165,000	2,612,483	5,805,838
Interest	1,384,976	-	-	2,562,728	1,410,671	5,358,375
Capital outlay	318,796	18,268,702	-	-	-	18,587,498
Total expenditures	369,834,885	18,268,702	-	2,768,501	19,508,542	410,380,630
Excess (deficiency) of revenues over expenditures	17,573,823	(12,767,110)	662,812	2,985	(10,809,102)	(5,336,592)
Other financing sources (uses)						
Proceeds from capital leases	-	37,235	-	-	-	37,235
Tobacco settlement revenue	-	1,000,000	-	-	-	1,000,000
Transfers in	612,698	5,899,433	56,580	-	12,190,135	18,758,846
Transfers out	(17,270,139)	(189,383)	(3,071,991)	-	(1,457,729)	(21,989,242)
Total other financing sources and uses	(16,657,441)	6,747,285	(3,015,411)	-	10,732,406	(2,193,161)
Net changes in fund balances	916,382	(6,019,825)	(2,352,599)	2,985	(76,696)	(7,529,753)
Fund balances-beginning of year	16,490,630	(38,553,346)	6,776,753	-	803,713	(14,482,250)
Prior period adjustment, see note 23	-	-	-	3,090,023	-	3,090,023
Fund balances-end of year	\$ 17,407,012	\$ (44,573,171)	\$ 4,424,154	\$ 3,093,008	\$ 727,017	\$ (18,921,980)

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, 2017

Net changes in fund balance - governmental funds		\$ (7,529,753)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated lives and reported as depreciation expense. This is the amount by which capital outlays (\$8,539,681) were less than depreciation (\$11,385,897).		(2,846,217)
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.		254,071
Tobacco settlement revenues reported in the statement of activities do not provide current financial resources and are not reported as revenues in the funds until collection has occurred. This is the amount by which the tobacco settlement revenue accrual decreased from 2016 to 2017.		(400,000)
Net difference between pension contributions recognized on the fund financial statements and the government-wide financial statements are as follows:		
Direct pension contribution	\$ 8,617,556	
Cost of benefits earned net of employee contributions	<u>(12,388,962)</u>	(3,771,406)
Bonds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds from bonds and installment purchases exceeded repayments.		6,691,952
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		(10,192,076)
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.		(4,023,338)
Change in net position of the governmental activities		<u>\$ (21,816,767)</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, 2017 were:		
<u>Changes in long-term liability</u>		
Decrease in early retirement costs		\$ (266,566)
Increase in compensated absences		447,941
Increase in net OPEB obligation		9,795,165
Decrease in Due to NYS ERS		(397,412)
Decrease in due from Escrow Agent		921
Increase in deferral of charge back to SUNY Broome accrual		<u>507,012</u>
		10,087,061
<u>Disposition of fixed assets</u>		
Loss on disposal of capital assets		213,731
Gifts and donations		(88,716)
Gain on Trade in		<u>(20,000)</u>
		105,015
Net adjustments		<u>\$ 10,192,076</u>

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County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	GAAP to Budgetary Basis Conversion	Actual Amounts Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
Real property taxes	\$ 71,917,173	\$ 71,917,173	\$ 70,482,368	\$ -	\$ 70,482,368	\$ (1,434,805)
Other real property revenue	7,994,550	7,994,550	7,893,837	-	7,893,837	(100,713)
Sales and use taxes	77,698,585	77,698,585	126,029,599	(47,261,100)	78,768,499	1,069,914
Licenses, permits, fees, charges for services and refunds	14,581,565	14,581,565	22,609,475	-	22,609,475	8,027,910
Intergovernmental charges	9,886,363	9,886,363	12,733,165	-	12,733,165	2,846,802
Investment earnings	64,733	64,733	95,733	-	95,733	31,000
State and federal aid	61,167,120	61,167,120	147,512,892	(57,684,602)	89,828,290	28,661,170
Other revenues	1,315,570	1,449,453	51,639	-	51,639	(1,397,814)
Total Revenues	<u>244,625,659</u>	<u>244,759,542</u>	<u>387,408,708</u>	<u>(104,945,702)</u>	<u>282,463,006</u>	<u>37,703,464</u>
Expenditures						
Current:						
General government	32,101,810	32,897,161	83,655,964	(46,178,966)	37,476,998	(4,579,837)
Education	15,627,261	15,627,261	18,372,963	8,732,484	27,105,447	(11,478,186)
Public safety	49,475,244	50,067,402	49,347,550	(13,526)	49,334,024	733,378
Health	6,120,338	6,083,309	23,184,600	(2,877,883)	20,306,717	(14,223,408)
Economic assistance	118,320,476	119,161,926	186,270,168	(55,410,943)	130,859,225	(11,697,299)
Culture and recreation	2,828,444	2,848,765	2,784,388	-	2,784,388	64,377
Home and community services	737,124	703,539	2,124,519	-	2,124,519	(1,420,980)
Debt Service:						
Principal	5,898,733	5,898,733	5,332,665	(651,068)	4,681,597	1,217,136
Interest	1,587,609	1,587,609	1,384,976	(202,633)	1,182,343	405,266
Capital outlay	110,000	157,396	318,796	-	318,796	(161,400)
Total Expenditures	<u>232,807,039</u>	<u>235,033,101</u>	<u>372,776,589</u>	<u>(96,602,535)</u>	<u>276,174,054</u>	<u>(41,140,953)</u>
Excess (deficiency) of revenues over expenditures	<u>11,818,620</u>	<u>9,726,441</u>	<u>14,632,119</u>	<u>(8,343,167)</u>	<u>6,288,952</u>	<u>(3,437,489)</u>
Other financing sources (uses)						
Transfers in	584,800	584,800	612,698	-	612,698	27,898
Transfers out	(15,129,544)	(15,204,704)	(14,328,435)	1,153,631	(13,174,804)	2,029,900
Transfers to component units	-	-	-	7,189,536	7,189,536	7,189,536
Total other financing sources and uses	<u>(14,544,744)</u>	<u>(14,619,904)</u>	<u>(13,715,737)</u>	<u>8,343,167</u>	<u>(5,372,570)</u>	<u>9,247,334</u>
Net changes in fund balance	<u>\$ (2,726,124)</u>	<u>\$ (4,893,463)</u>	<u>\$ 916,382</u>	<u>\$ -</u>	<u>\$ 916,382</u>	<u>\$ 5,809,845</u>

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2017

	Business-type Activities - Enterprise Funds						Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type	Total	Internal Service Funds
Assets							
Current assets:							
Cash and cash equivalents	\$ 11,194	\$ 6,425,569	\$ 16,575,741	\$ 25,872	\$ 655,249	\$ 23,693,625	\$ 26,757,766
Receivables, net of allowance for uncollectable amounts	451,620	5,068,601	853,448	154,357	-	6,528,026	5,655,283
Due from other funds	-	-	141,087	-	-	141,087	1,082
Due from other governments	3,233,307	-	65,557	6,011	-	3,304,875	1,272
Inventories	743,732	59,163	37,432	27,337	-	867,664	26,301
Other current assets	15,287	26,460	3,363	22	89,338	134,470	633,600
Total current assets	4,455,140	11,579,793	17,676,628	213,599	744,587	34,669,747	33,075,304
Noncurrent assets:							
Restricted assets-cash and cash equivalents	171,826	1,725,759	1,152,601	1,281,486	-	4,331,672	14,984
Restricted assets-Due from other governments	1,277,123	-	-	1,226,959	-	2,504,082	-
Capital assets, net of accumulated depreciation	18,175,158	5,074,731	46,255,153	53,083,010	-	122,588,052	342,624
Total noncurrent assets	19,624,107	6,800,490	47,407,754	55,591,455	-	129,423,806	357,608
Total assets	24,079,247	18,380,283	65,084,382	55,805,054	744,587	164,093,553	33,432,912
Deferred outflows of resources							
Loss on retirement of debt	96	2,902	48,968	323	-	52,289	-
Pensions	1,445,138	3,761,192	302,257	290,426	-	5,799,013	-
Total deferred outflows of resources	1,445,234	3,764,094	351,225	290,749	-	5,851,302	-
Liabilities							
Current liabilities:							
Accounts payable	159,982	525,296	700,149	63,566	191,305	1,640,298	448,144
Payroll related liabilities	188,295	898,527	39,704	37,233	-	1,163,759	18,418
Due to retirement system	454,498	1,070,094	113,304	91,196	-	1,729,092	69,345
Interest payable	26,492	47,579	275,138	85,661	-	434,870	9,967
Other current liabilities	8,269	410,597	85,863	233,889	91,093	829,711	630,778
Due to other funds	1,780,000	-	-	170,000	(1,333)	1,948,667	757,345
Unearned revenues	-	496,121	-	110,786	-	606,907	1,431,888
Early retirement incentive costs	13,282	52,220	-	2,439	-	67,941	7,727
Unreported health claims	-	-	-	-	-	-	1,303,315
Landfill capping liability	-	-	305,180	-	-	305,180	-
Workers' compensation liability	395,000	195,000	18,000	80,000	-	688,000	1,279,050
Liability and casualty	-	-	-	-	-	-	1,667,500
Bond anticipation notes payable	372,498	2,238,288	11,505,238	3,607,223	-	17,723,247	280,000
General obligation bonds payable	189,810	134,087	1,413,554	242,203	-	1,979,654	48,365
Notes payable component unit	-	-	-	-	-	-	-
Obligations under capital lease	953	-	-	1,125	-	2,078	-
Financial commitment liability	-	49,048	-	-	-	49,048	-
Total current liabilities	3,589,079	6,116,857	14,456,130	4,725,321	281,065	29,168,452	7,951,842
Noncurrent liabilities:							
Early retirement incentive costs	105,903	183,282	-	17,605	-	306,790	15,141
Due to NYSERS -Chapter 57	149,993	-	42,103	43,565	-	235,661	55,905
Landfill capping liability	-	-	14,185,074	-	-	14,185,074	-
Workers' compensation liability	3,336,795	1,472,467	152,056	675,807	-	5,637,125	9,985,521
Compensated absences	526,808	653,281	100,106	72,770	-	1,352,965	28,467
Liability and casualty	-	-	-	-	-	-	1,372,500
General obligation bonds payable	1,833,187	803,985	9,101,585	2,106,856	-	13,845,613	406,581
Obligations under capital lease	4,169	-	-	2,122	-	6,291	-
Financial Commitment Liability	-	302,390	-	-	-	302,390	-
Net OPEB obligation	3,856,441	14,791,021	1,645,020	1,374,585	-	21,667,067	1,934,902
Net pension liability	1,631,964	4,247,433	341,332	327,971	-	6,548,700	-
Nursing home patients fund	-	283,423	-	-	-	283,423	-
Total non-current liabilities	11,445,260	22,737,282	25,567,276	4,621,281	-	64,371,099	13,799,017
Total liabilities	15,034,339	28,854,139	40,023,406	9,346,602	281,065	93,539,551	21,750,859
Deferred inflows of resources							
Deferred Inflows, Pensions	398,568	1,037,333	83,362	80,099	-	1,599,362	-
Total deferred inflows of resources	398,568	1,037,333	83,362	80,099	-	1,599,362	-
Net Position							
Net investment in capital assets	15,946,367	3,272,691	25,237,066	47,991,147	-	92,447,271	(377,338)
Unrestricted	(5,854,793)	(11,022,689)	91,773	(1,322,045)	463,522	(17,644,232)	12,059,391
Total net position	\$ 10,091,574	\$ (7,749,998)	\$ 25,328,839	\$ 46,669,102	\$ 463,522	\$ 74,803,039	\$ 11,682,053

See notes to financial statements

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2017

	Business-type Activities - Enterprise Funds					Total	Governmental
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type		Internal Service Funds
Operating revenues:							
External charges for services	\$ 3,112,792	\$ 26,792,038	\$ 8,827,620	\$ 1,940,070	\$ 23,675	\$ 40,696,195	\$ 10,224,275
Internal charges for services	189,012	3,275,968	11,450	-	-	3,476,430	38,346,588
Other operating revenues	31,977	357,335	213,532	25,443	-	628,287	6,732,762
Total operating revenues	<u>3,333,781</u>	<u>30,425,341</u>	<u>9,052,602</u>	<u>1,965,513</u>	<u>23,675</u>	<u>44,800,912</u>	<u>55,303,625</u>
Operating expenses:							
Personal services	4,812,703	11,908,379	997,234	936,447	83,271	18,738,034	562,483
Contractual expenses	3,598,028	11,681,308	3,770,823	1,698,896	372,106	21,121,161	8,306,501
Insurance claims and expenses	-	-	-	-	-	-	53,396,639
Employee benefits	4,272,436	8,773,143	821,162	820,419	-	14,687,160	1,477,414
Depreciation	1,554,911	696,927	3,514,096	5,255,123	-	11,021,057	320,727
Total operating expenses	<u>14,238,078</u>	<u>33,059,757</u>	<u>9,103,315</u>	<u>8,710,885</u>	<u>455,377</u>	<u>65,567,412</u>	<u>64,063,764</u>
Operating income (loss)	<u>(10,904,297)</u>	<u>(2,634,416)</u>	<u>(50,713)</u>	<u>(6,745,372)</u>	<u>(431,702)</u>	<u>(20,766,500)</u>	<u>(8,760,139)</u>
Non-operating revenues (expenses):							
State and federal aid	10,530,374	1,304,292	494,165	8,864,521	441,359	21,634,711	1,202,113
Interest revenue	465	17,194	9,468	888	-	28,015	13,360
Interest expense	(105,411)	(102,188)	(575,593)	(133,936)	-	(917,128)	(39,366)
Other non-operating revenues (expenses)	89,909	(453,233)	421,589	348,501	31,982	438,748	3,560,694
Total non-operating revenues (expenses)	<u>10,515,337</u>	<u>766,065</u>	<u>349,629</u>	<u>9,079,974</u>	<u>473,341</u>	<u>21,184,346</u>	<u>4,736,801</u>
Income (loss) before contributions and transfers	<u>(388,960)</u>	<u>(1,868,351)</u>	<u>298,916</u>	<u>2,334,602</u>	<u>41,639</u>	<u>417,846</u>	<u>(4,023,338)</u>
Transfers in	1,752,372	-	-	1,478,024	-	3,230,396	-
Changes in net position	<u>1,363,412</u>	<u>(1,868,351)</u>	<u>298,916</u>	<u>3,812,626</u>	<u>41,639</u>	<u>3,648,242</u>	<u>(4,023,338)</u>
Net position-beginning of year	11,902,683	(3,050,576)	25,174,589	43,499,436	-	77,526,132	8,912,174
Prior period adjustment, see note 23	<u>(3,174,521)</u>	<u>(2,831,071)</u>	<u>(144,666)</u>	<u>(642,960)</u>	<u>421,883</u>	<u>(6,371,335)</u>	<u>6,793,217</u>
Net position-beginning of year, restated	8,728,162	(5,881,647)	25,029,923	42,856,476	421,883	71,154,797	15,705,391
Net position - end of year	<u>\$ 10,091,574</u>	<u>\$ (7,749,998)</u>	<u>\$ 25,328,839</u>	<u>\$ 46,669,102</u>	<u>\$ 463,522</u>	<u>\$ 74,803,039</u>	<u>\$ 11,682,053</u>

See notes to financial statements

County of Broome
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2017

	Business-type Activities - Enterprise Funds					Governmental Activities	
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type	Total	Internal Service Funds
Cash flows from operating activities							
Receipts from external customers	\$ 2,771,870	\$ 27,861,135	\$ 9,117,125	\$ 1,986,274	\$ 906,240	\$ 42,642,644	\$ 11,150,364
Receipts from internal customers	189,012	-	11,450	-	-	200,462	39,044,049
Payments to suppliers	(7,883,100)	(8,475,177)	(2,342,326)	(2,578,453)	(498,712)	(21,777,768)	(8,296,195)
Payments to employees	(3,043,441)	(20,358,268)	(2,392,042)	(1,736,771)	-	(27,530,522)	(1,494,317)
Internal Activity - payments to other funds	(2,206,130)	-	(632,978)	(1,222,830)	-	(4,061,938)	(699,719)
Claims paid	-	-	-	-	-	-	(52,180,390)
Other receipts	31,431	357,335	160,125	22,793	-	571,684	6,732,764
Net cash provided (used) by operating activities	<u>(10,140,358)</u>	<u>(614,975)</u>	<u>3,921,354</u>	<u>(3,528,987)</u>	<u>407,528</u>	<u>(9,955,438)</u>	<u>(5,743,444)</u>
Cash flows from noncapital financing activities							
State and federal aid	8,741,729	1,304,292	556,052	9,616,882	-	20,218,955	1,723,770
Transfers from other funds	1,704,132	-	-	1,478,024	-	3,182,156	-
Other non-capital items, net	133,187	-	153,932	303,387	-	590,506	4,474,024
Net cash provided (used) by noncapital financing activities	<u>10,579,048</u>	<u>1,304,292</u>	<u>709,984</u>	<u>11,398,293</u>	<u>-</u>	<u>23,991,617</u>	<u>6,197,794</u>
Cash flows from capital and related financing activities							
Proceeds from capital debt	-	2,238,288	712,375	91,679	-	3,042,342	-
Purchases of capital assets, net	-	(1,023,295)	(533,834)	(8,031,280)	-	(9,588,409)	229,108
Principal paid on capital debt	(575,929)	(1,905,427)	(4,736,297)	(1,036,264)	-	(8,253,917)	(696,808)
Interest paid on capital debt	(112,125)	(102,188)	(557,356)	(127,275)	-	(898,944)	(39,823)
Other receipts	185,086	-	189,285	45,251	-	419,622	7,920
Net cash provided (used) by capital and related financing activities	<u>(502,968)</u>	<u>(792,622)</u>	<u>(4,925,827)</u>	<u>(9,057,889)</u>	<u>-</u>	<u>(15,279,306)</u>	<u>(499,603)</u>
Cash flows from investing activities							
Interest revenue	465	17,194	9,468	888	-	28,015	13,362
Net increase (decrease) in cash and cash equivalents	(63,813)	(86,111)	(285,021)	(1,187,695)	407,528	(1,215,112)	(31,891)
Cash and cash equivalents - beginning of the year	246,833	7,954,016	18,013,363	2,495,053	247,721	28,956,986	26,804,641
Cash and cash equivalents - end of the year	<u>\$ 183,020</u>	<u>\$ 7,867,905</u>	<u>\$ 17,728,342</u>	<u>\$ 1,307,358</u>	<u>\$ 655,249</u>	<u>\$ 27,741,874</u>	<u>\$ 26,772,750</u>
Reconciliation of balance - end of year to the statement of net position							
Cash and cash equivalents	\$ 11,194	\$ 6,142,146	\$ 16,575,741	\$ 25,872	\$ 655,249	\$ 23,410,202	\$ 26,757,766
Restricted cash and cash equivalents	171,826	1,725,759	1,152,601	1,281,486	-	4,331,672	14,984
Total	<u>\$ 183,020</u>	<u>\$ 7,867,905</u>	<u>\$ 17,728,342</u>	<u>\$ 1,307,358</u>	<u>\$ 655,249</u>	<u>\$ 27,741,874</u>	<u>\$ 26,772,750</u>

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2017

	Business-type Activities - Enterprise Funds					Governmental	
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type	Total	Internal Service Funds
Reconciliation of operating loss to net cash provided (used) by operating activities							
Operating (loss)	\$ (10,904,297)	\$ (2,634,416)	\$ (50,713)	\$ (6,745,372)	\$ 41,639	\$ (20,293,159)	\$ (8,522,143)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:							
Depreciation expense	1,554,911	696,927	3,514,096	5,255,123	-	11,021,057	320,727
OPEB expense	318,684	1,460,646	204,334	156,114	-	2,139,778	53,276
Change in assets and liabilities:							
Receivables, net	(340,922)	(1,236,696)	290,199	(16,243)	161,832	(1,141,830)	2,492,183
Due from other funds	-	-	37,644	-	-	37,644	(1,082)
Due from other governments	-	-	-	-	-	-	-
Due from component unit	-	-	-	-	-	-	537,537
Inventories	(211,695)	14,009	53	5,189	-	(192,444)	4,481
Other current assets and deferred outflows	(15,245)	4,223,432	4,485	54,568	-	4,267,240	45,086
Accounts payable	77,443	(1,055)	400,589	(412,790)	191,305	255,492	(559,417)
Payroll related liabilities	(101,336)	(517,865)	(63,344)	(46,954)	-	(729,499)	(44,300)
Other liabilities and deferred inflows	(17,893)	(1,854,972)	(113,630)	(1,010,841)	-	(2,997,336)	46,382
Unearned revenues	-	491,698	-	54,244	12,752	558,694	359,724
Early retirement incentive costs	(1,256,436)	(65,858)	(7,704)	(378,180)	-	(1,708,178)	(17,957)
Due to other funds	1,780,000	-	-	(90,000)	-	1,690,000	698,543
Unreported health claims	-	-	-	-	-	-	(264,161)
Landfill capping liability	-	-	556,943	-	-	556,943	-
Workers' compensation liability	557,274	(1,163,513)	25,390	112,846	-	(468,003)	(1,963,446)
Compensated absences	(4,238)	(27,312)	(418,353)	(176)	-	(450,079)	(17,375)
Liability & casualty	(1,576,608)	-	(458,635)	(466,515)	-	(2,501,758)	1,088,498
Net cash provided (used) by operating activities	<u>\$ (10,140,358)</u>	<u>\$ (614,975)</u>	<u>\$ 3,921,354</u>	<u>\$ (3,528,987)</u>	<u>\$ 407,528</u>	<u>\$ (9,955,438)</u>	<u>\$ (5,743,444)</u>

See notes to financial statements

County of Broome

Statement of Fiduciary Net Position

December 31, 2017

	Agency Funds
Assets	
Restricted cash and cash equivalents	\$ 3,947,858
Accounts receivable	380
Total assets	<u>\$ 3,948,238</u>
Liabilities	
Payroll related liabilities	\$ 890,890
Other liabilities	3,057,348
Total liabilities	<u>\$ 3,948,238</u>

See notes to financial statements

County of Broome

Combining Statement of Net Position

Discretely Presented Component Units

December 31, 2017

	<u>SUNY Broome Year Ended August 31, 2017</u>	<u>Broome County Industrial Development Agency</u>	<u>Broome County Soil & Water Conservation District</u>	<u>Total</u>
Assets				
Current Assets:				
Cash and cash equivalents	\$ 18,086,059	\$ 6,988,363	\$ 831,069	\$ 25,905,491
Accounts receivable, net of allowance for uncollectible amounts	1,183,948	811,659	-	1,995,607
Due from other governments	487,625	-	-	487,625
Due from primary government	-	-	-	-
Other current assets	22,033	3,787,533	-	3,809,566
Noncurrent assets:				
Restricted assets - Cash and cash equivalents	250,155	596,154	-	846,309
Net pension assets	347,264	-	-	347,264
Notes and loans receivable, net of allowance	-	5,599,437	-	5,599,437
Capital assets:				
Property and equipment net of accumulated depreciation	49,734,460	10,175,046	-	59,909,506
Total assets	<u>70,111,544</u>	<u>27,958,192</u>	<u>831,069</u>	<u>98,900,805</u>
Deferred outflows of resources				
Pensions ERS	2,841,179	-	-	2,841,179
Pensions TRS	3,981,807	-	-	3,981,807
Total deferred outflows of resources	<u>6,822,986</u>	<u>-</u>	<u>-</u>	<u>6,822,986</u>
Liabilities				
Current Liabilities:				
Accounts payable	3,792,715	19,569	-	3,812,284
Due to retirement systems	1,837,146	-	-	1,837,146
Other liabilities	-	841	-	841
Unearned revenues	7,489,157	24,231	-	7,513,388
Noncurrent liabilities:				
Due within one year	1,096,741	-	-	1,096,741
Due in more than one year	4,238,866	-	-	4,238,866
Net OPEB obligation	20,992,539	-	-	20,992,539
Total liabilities	<u>39,447,164</u>	<u>44,641</u>	<u>-</u>	<u>39,491,805</u>
Deferred inflows of resources				
Student tuition and fees collected in advance	1,864,237	-	-	1,864,237
Pensions - ERS	947,279	-	-	947,279
Pensions - TRS	1,251,230	-	-	1,251,230
Total deferred inflows of resources	<u>4,062,746</u>	<u>-</u>	<u>-</u>	<u>4,062,746</u>
Net position				
Net investment in capital assets	49,734,460	10,175,046	-	59,909,506
Restricted for:				
Loans	-	2,561,815	-	2,561,815
Grants	-	-	614,402	614,402
Unrestricted	(16,309,840)	15,176,690	216,667	(916,483)
Total net position	<u>\$ 33,424,620</u>	<u>\$ 27,913,551</u>	<u>\$ 831,069</u>	<u>\$ 62,169,240</u>

See notes to financial statements

County of Broome
Combining Statement of Activities
Discretely Presented Component Units
For the Year Ended December 31, 2017

	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>SUNY Broome Year Ended August 31, 2016</u>	<u>Industrial Development Agency</u>	<u>Broome County Soil & Water Conservation District</u>	<u>Total</u>
SUNY Broome							
Education	\$ 68,368,082	\$ 29,842,229	\$ 35,977,557	\$ (2,548,296)	\$ -	\$ -	\$ (2,548,296)
Industrial Development Agency							
Economic assistance	2,654,262	1,823,531	3,865,806	-	3,035,075	-	3,035,075
Broome County Soil & Water Conservation District							
Home and community services	642,174	101,748	1,072,208	-	-	531,782	531,782
Total discretely presented component units	<u>\$ 71,664,518</u>	<u>\$ 31,767,508</u>	<u>\$ 40,915,571</u>				<u>\$ 1,018,561</u>
General revenues							
Investment earnings				-	125,495	386	125,881
Other				-	2,675,133	41,392	2,716,525
Total general revenues				<u>-</u>	<u>2,800,628</u>	<u>41,778</u>	<u>2,842,406</u>
Changes in net position				(2,548,296)	5,835,703	573,560	3,860,967
Net position-beginning				35,972,916	26,769,053	257,509	62,999,478
Prior period adjustment, reporting change				-	(4,691,205)	-	(4,691,205)
Net position-beginning of year				<u>35,972,916</u>	<u>22,077,848</u>	<u>257,509</u>	<u>58,308,273</u>
Net position-ending				<u>\$ 33,424,620</u>	<u>\$ 27,913,551</u>	<u>\$ 831,069</u>	<u>\$ 62,169,240</u>

See notes to financial statements

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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 the 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.

Based upon the criteria set forth by GASB six component units exist requiring inclusion in the County's basic financial statements.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Blended Component Unit

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

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all 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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome Tobacco Asset Securitization Corporation (continued)

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, 2017, 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.

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 blended 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 5 South College Drive, Binghamton, NY 13905

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. The LBC is operated exclusively for the charitable and public purposes of benefiting and furthering the activities of Broome County.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome County Land Bank Corporation (continued)

Financial Statements of the Broome County Land Bank Corporation are available from the agency at Edwin L. Crawford County Office Building, P.O. Box 1766, Binghamton, NY 13902.

Discretely Presented Component Units

SUNY Broome – SUNY Broome (the “College”) is a discretely presented as a component unit of the County. 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 and public services division, health sciences division, liberal arts division and science, technologies, engineering & mathematics (STEM) division. The college also offers 22 certificate courses, as well as continuing education courses.

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

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome County Soil & Water Conservation District (continued)

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 included as a discretely presented component unit of the County. 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 5 South College Drive, Binghamton, NY 13905.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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 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 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 governmental and proprietary 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 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, 2017**

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 (primary government) and its component units. The statements include all the assets, liabilities, deferred outflows and inflows of resources, revenues, 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 administrative services of the County. These activities are normally supported by taxes and intergovernmental revenues. Activities of this type include executive, legislative, public health, and social services.

Business-type activities account for those activities financed primarily through user fees. Activities of this type include the airport, public transportation (bus system), solid waste management, the nursing home, along with activities related to the LDC and the LBC presented as nonmajor business-type activities.

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 assets, liabilities, fund balance, revenues, and expenditures or expenses. 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.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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 importance to the financial statement users for reasons such as public interest or consistency.

Governmental fund financial statements are presented using the current financial resource measurement 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 deferred inflows of resources 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, like 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, 2017**

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. Services accounted for in the General fund include public health, public safety, and social services and general administrative services such as those provided by the County's Legal Department and Department of Management & Budget.

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, SUNY Broome, the Broome County Industrial Development Agency, the Broome County Soil & Water Conservation District, the Broome Tobacco Asset Securitization Corporation, the Broome County Land Bank Corporation, and the Broome County Local Development Corporation).

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.

BTASC Fund (major fund) – The BTASC fund accounts for the financial resources of BTASC, a blended component unit of the government. BTASC issues bonds backed by the County's interests in the MSA in exchange for the County's future rights to a portion of this revenue stream.

Other Governmental Funds - The Other Governmental Funds are the County's nonmajor 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 County Road, County Road Machinery, Library, the Broome County Veterans Memorial Arena, Office of Employment and Training, 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

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

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 about 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.

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 like 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.

Major enterprise funds 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

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

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

The County's nonmajor enterprise funds are:

Local Development Corporation – The Local Development Corporation is used to account for the financial transactions of a component unit which promotes local development for the County.

Land Bank Corporation – The Land Bank Corporation is used to account for the financial transactions of a component unit which fosters economic and community development for the County.

Internal Service Funds - The internal service funds are accounted for in a manner like enterprise funds. Unlike enterprise funds, in which the costs of services are financed through user charges, internal service funds generate revenues largely through the charge for services provided to County departments. Depreciation expense is included in rates charged to service users in conformity with 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, Health Insurance, Workers' Compensation, Insurance Reserve, and Unemployment Insurance. These funds are presented in the aggregate in the proprietary fund financial statements, and 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

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 functions. A decrease in Internal Service Fund net position would result in a pro rata increase in the amounts charged to the functions.

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In the fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

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 except the BTASC fund. 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

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.
- 2) On or before September 15, 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 25, the annual budget completed by adoption of an appropriation ordinance, which is the legal authority for enactment of the budget. The legal level of budgetary control is character at a department level. Character is a grouping of related expenditure accounts such as contractual and personal services. Budget and actual data at the legal level of budgetary control is not presented in this report due to the excessive detail involved. However, a separate budgetary comparison report is available containing this information.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

Budget Modification Process

- 1) Certain annual appropriations are budgeted on a project or program basis. If such projects or programs are not completed at the end of the fiscal year, unexpended appropriations are carried forward to the following fiscal year.
- 2) The County Executive may at any time during the fiscal year transfer part or all any unencumbered appropriation balance between classifications of expenditures within the same administrative unit, if prior approval by resolution of the County Legislature shall be required if the proposed transfer would affect any salary rate or salary total.

The County Executive may request, in writing, that the County Legislature transfer by resolution, part or all any unencumbered appropriation balance from one County administrative unit to another, or from a contingent fund to any administrative unit. No such transfer shall be made from appropriations for debt service, or reduce any appropriation below the amount required by law.

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

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:

Debt Service - 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.

Indirect Costs - The accounting for indirect costs provided by the General Fund to other County funds more than 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.

Capital Lease Principal and Interest - 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

Sales Tax Revenue - 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 – Non-cash assistance from state and federal agencies is recorded for financial statement purposes but is not budgeted for in the general fund.

Excess of Expenditures Over Appropriations - During the year, the County will receive grants from federal and state agencies. These items are not included within the final budget amount. Accordingly, there are revenues received and corresponding expenditures incurred in excess of the final budgeted amounts. Such excess were noted within the following County functions: general government support, education, health, economic assistance, home and community services and capital outlay.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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. M&T Bank average required amount of the compensating balance for 2017 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 (FDIC). 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, 2017**

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	\$ 19,085,203	\$ 500,000
Chase	6,160	15,867
Key Bank	53,147	53,147
NBT	725,064	500,000
Total	19,869,574	1,069,014
 Money Market Deposits	 72,609,756	 70,772,800
 BTASC	 3,089,726	
 Nonmajor business-type activities	 655,249	
 Total Cash, Cash Equivalents & Investments	 \$ 96,224,305	

Depository Account	Bank Balance
Insured	\$ 1,069,014
Collateralized:	
Collateral held by pledging bank's trust in the County's name	95,155,291
Total Deposits	\$ 96,224,305

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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 based on their proportionate share of taxable full value. The real property tax amounts to be levied for town operations are identified in their adopted budgets. Other items included in the real property tax levy are workers' compensation assessments to municipalities participating in the County's worker's compensation plan pool, real property tax refunds made by the County on behalf of the municipalities, election board costs and returned delinquent school and village real property taxes.

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 30. 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 1 forward.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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, 2017**

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 1 through March 31. 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 1, 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 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 local 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, 2017**

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 (i.e., buildings) only and not for direct purchases (i.e., automobiles). 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 Equipment	5
Police Interceptors	3
Other Vehicles	5

M. Compensated Absences - Government-wide Statements

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

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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: nonspendable, 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. Nonspendable 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, 2017**

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 nonspendable 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, nonspendable 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 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, 2017**

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. 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 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 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, 2017

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

During the year ended December 31, 2017, the County implemented GASB Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*; No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*; No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*; No. 81, *Irrevocable Split-Interest Agreements*; and No. 82, *Pension Issues; an amendment of GASB Statements No. 67, No. 68, and No. 73*, effective for the year ending December 31, 2017. GASB statement No. 73 improves the usefulness of information about pensions included in the general purpose external financial reports of state and local governments for making decisions and assessing accountability. GASB statement No. 74 improves the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. GASB statement No. 80 improves financial reporting by clarifying the financial statement presentation requirements for certain component units. GASB statement No. 81 improves 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. GASB statement No. 82 addresses certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Except for the item discussed in footnote 23, related to GASB Statement No. 80, GASB Statement Nos. 73, 74, 81, and 82 did not have a material impact on the County's financial position or results from operations.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

2. Cash, Cash Equivalents, and Investments

At December 31, 2017, (August 31, 2017, 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	BTASC	Other Governmental	
Cash and Cash Equivalents:						
Cash	\$ 3,710,098	\$ -	\$ -	\$ 63,156	\$ 996,437	\$ 4,769,690
Money market deposits	6,721,294	-	-	-	-	6,721,294
Total Cash and Cash Equivalents	<u>10,431,392</u>	<u>-</u>	<u>-</u>	<u>63,156</u>	<u>996,437</u>	<u>11,490,985</u>
Cash and Cash Equivalents - Restricted:						
Cash	-	2,573,567	1,650,874	23,727	373,830	4,621,998
Money market deposits	6,932,669	8,657,145	2,772,764	-	-	18,362,578
Commercial paper	-	-	-	3,002,843	-	3,002,843
Total Cash and Cash Equivalents - Restricted	<u>6,932,669</u>	<u>11,230,712</u>	<u>4,423,638</u>	<u>3,026,570</u>	<u>373,830</u>	<u>25,987,419</u>
Total	<u><u>\$ 17,364,061</u></u>	<u><u>\$ 11,230,712</u></u>	<u><u>\$ 4,423,638</u></u>	<u><u>\$ 3,089,726</u></u>	<u><u>\$ 1,370,267</u></u>	<u><u>\$ 37,478,405</u></u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

2. Cash, Cash Equivalents and Investments (Continued)

	Proprietary Fund Types					Total	
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Non-Major Business	Enterprise Funds	Internal Service
Cash and Cash Equivalents:							
Cash	\$ 11,194	\$ 1,644,714	\$ 555,953	\$ 25,872	\$ 655,249	\$ 2,892,982	\$ 7,320,286
Money market deposits	-	4,780,855	16,019,788	-	-	20,800,644	19,437,480
Total Cash and Cash Equivalents	<u>11,194</u>	<u>6,425,569</u>	<u>16,575,741</u>	<u>25,872</u>	<u>655,249</u>	<u>23,693,625</u>	<u>26,757,766</u>
Cash and Cash Equivalents - Restricted:							
Cash	316	88,970	405,707	506,668	-	1,001,661	197
Money market deposits	171,510	1,636,789	746,894	774,818	-	3,330,011	14,787
Total Cash and Cash Equivalents - Restricted	<u>171,826</u>	<u>1,725,759</u>	<u>1,152,601</u>	<u>1,281,486</u>	<u>-</u>	<u>4,331,672</u>	<u>14,984</u>
Total	<u>\$ 183,020</u>	<u>\$ 8,151,328</u>	<u>\$ 17,728,342</u>	<u>\$ 1,307,358</u>	<u>\$ 655,249</u>	<u>\$ 28,025,297</u>	<u>\$ 26,772,750</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

2. Cash, Cash Equivalents and Investments (Continued)

	<u>Fiduciary Fund Types</u>		<u>Discretely Presented Component Units</u>			
	<u>Total Primary Government</u>	<u>Trust & Agency</u>	<u>SUNY Broome</u>	<u>IDA</u>	<u>Broome County Soil & Water Conservation District</u>	<u>Total Discretely Presented Component Units</u>
Cash and Cash Equivalents:						
Cash	\$ 14,982,959	\$ 4,896	\$ 18,086,059	\$ 6,988,363	\$ 831,069	\$ 25,905,491
Money market deposits	47,470,522	3,942,962	-	-	-	-
Total Cash and Cash Equivalents	<u>62,453,481</u>	<u>3,947,858</u>	<u>18,086,059</u>	<u>6,988,363</u>	<u>831,069</u>	<u>25,905,491</u>
Cash and Cash Equivalents - Restricted:						
Cash	8,323,856	-	250,155	596,154	-	846,309
Money market deposits	18,496,271	-	-	-	-	-
Commerical paper	3,002,843	-	-	-	-	-
Total Cash and Cash Equivalents - Restricted	<u>29,822,970</u>	<u>-</u>	<u>250,155</u>	<u>596,154</u>	<u>-</u>	<u>846,309</u>
Total	<u>\$ 92,276,451</u>	<u>\$ 3,947,858</u>	<u>\$ 18,336,214</u>	<u>\$ 7,584,517</u>	<u>\$ 831,069</u>	<u>\$ 26,751,800</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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 \$3.3 million and Medicare/Medicaid patient billings of \$1.1 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, 2017, are as follows:

Governmental Activities	Governmental Fund Types	Business -type Activities	Proprietary Fund Types			Discretely Presented Component Units
	General		Solid Waste Management	Willow Point Nursing Home	Aviation	SUNY Broome
\$ 4,374,456	\$ 4,374,456	\$ 4,462,588	\$ 1,075	\$ 4,397,373	\$ 64,140	\$ 2,270,351

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

4. Restricted Assets

At December 31, 2017, restricted assets consist of the following:

	Governmental Funds					Proprietary Funds						
	General	Capital Projects	Debt Service	BTASC	Other Governmental	Total Governmental Funds	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Internal Service Funds	Total Proprietary Funds
Debt Service	\$ -	\$ -	\$ 4,423,638	\$ 3,026,570	\$ -	\$ 7,450,208	\$ 171,826	\$ 1,725,759	\$ 343,085	\$ 826,932	\$ 3,319	\$ 3,070,921
Capital Projects	-	11,230,712	-	-	-	11,230,712	1,277,123	-	809,516	1,681,513	11,665	3,779,817
Grants Programs	2,495,849	-	-	-	608,076	3,103,925	-	-	-	-	-	-
Unearned Revenues	6,659,378	-	-	-	-	6,659,378	-	-	-	-	-	-
Restricted Fund Balance	273,291	-	-	-	-	273,291	-	-	-	-	-	-
Total	\$ 9,428,518	\$ 11,230,712	\$ 4,423,638	\$ 3,026,570	\$ 608,076	\$ 28,717,514	\$ 1,448,949	\$ 1,725,759	\$ 1,152,601	\$ 2,508,445	\$ 14,984	\$ 6,850,738

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

Amounts restricted for capital projects represent funds related to unspent debt proceeds within the capital projects and proprietary funds.

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

Finally, the County also restricts cash to account for restricted fund balance related to the County's tax stabilization.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

5. Sales Tax

The County is authorized to impose a sales tax pursuant to Articles 28 and 29 of New York State Tax Law. The sales tax rate within Broome County is eight percent. Of the 8% the County share is 4%. The remaining 4% is the State sales and compensating use tax. Sales tax collections are administered by the New York State Commissioner of Taxation and Finance. The amount of sales tax collections made by the State Commissioner is remitted to the County of Broome after deducting the State Commissioner's administrative expenses. Remittances to the County are made twice each month except for the months of June and December in which there are three.

Of the 4% County sales tax, the County retains 1% and shares the remaining 3% with the local municipalities within the County. 50.0% is distributed to municipalities while 50.0% is retained by the County. 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 \$5,921,830 as of December 31, 2017, are included in Due to other governments in the general fund.

Sales tax receipts on sales made in 2017 totaled approximately \$126.0 million of which approximately \$78.7 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$ 28.3 million
County Villages	\$ 7.8 million
City of Binghamton	\$ 11.2 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, 2017, 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, 2017**

6. Capital Assets

	1/1/2017 Beginning Balance	Increases	Decreases	12/31/2017 Ending Balance
Governmental Activities				
Capital Assets, non-depreciable:				
Land	\$ 6,116,819	\$ -	\$ -	\$ 6,116,819
Construction in progress	24,642,294	3,540,522	(6,936,719)	21,246,098
Intangible assets	278,217	19,600	-	297,817
Total capital assets, non-depreciable	<u>31,037,330</u>	<u>3,560,122</u>	<u>(6,936,719)</u>	<u>27,660,734</u>
Capital assets, being depreciated:				
Buildings	136,225,378	1,891,440	(2,223,905)	135,892,913
Improvements other than buildings	153,317,790	7,311,859	(445,728)	160,183,921
Machinery and equipment	45,444,726	2,918,872	(3,437,962)	44,925,637
Total capital assets, being depreciated	<u>334,987,894</u>	<u>12,122,172</u>	<u>(6,107,595)</u>	<u>341,002,471</u>
Less accumulated depreciation for:				
Buildings	(107,150,531)	(4,788,159)	1,580,467	(110,358,223)
Improvements other than buildings	(99,286,561)	(5,441,360)	53,858	(104,674,063)
Machinery and equipment	(38,245,178)	(1,478,206)	3,239,017	(36,484,367)
Total accumulated depreciation	<u>(244,682,270)</u>	<u>(11,707,725)</u>	<u>4,873,342</u>	<u>(251,516,653)</u>
Capital assets, being depreciated, net	<u>90,305,624</u>	<u>414,447</u>	<u>(1,234,253)</u>	<u>89,485,818</u>
Governmental activities capital assets, net	<u>\$ 121,342,954</u>	<u>\$ 3,974,569</u>	<u>\$ (8,170,972)</u>	<u>\$ 117,146,551</u>

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	\$ 3,051,703
Education	1,524
Public safety	666,400
Health	403,309
Transportation	5,634,700
Economic assistance	313,732
Culture and recreation	1,258,193
Home and community services	57,438
Depreciation charged on fixed assets held by the internal service funds	320,726
Total governmental activities depreciation expenses	<u>\$ 11,707,725</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

6. Capital Assets (Continued)

	<u>1/1/2017 Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>12/31/2017 Ending Balance</u>
Business-type activities				
Capital assets, non-depreciable:				
Land	\$ 3,177,554	\$ -	\$ -	\$ 3,177,554
Construction in progress	19,472,542	2,137,405	(18,084,733)	3,525,214
Total capital assets, non-depreciable	<u>22,650,096</u>	<u>2,137,405</u>	<u>(18,084,733)</u>	<u>6,702,768</u>
Capital assets, being depreciated:				
Buildings	65,389,659	3,693,414	(1,666)	69,081,407
Improvements other than buildings	193,781,305	24,813,415	-	218,594,720
Machinery and equipment	31,719,640	4,588,316	(1,348,065)	34,959,891
Total capital assets being depreciated	<u>290,890,604</u>	<u>33,095,145</u>	<u>(1,349,731)</u>	<u>322,636,018</u>
Less accumulated depreciation for:				
Buildings	(46,437,531)	(2,372,794)	71,375	(48,738,950)
Improvements other than buildings	(126,408,120)	(6,899,469)	1,739	(133,305,850)
Machinery and equipment	(24,031,894)	(1,748,795)	1,074,755	(24,705,934)
Total accumulated depreciation	<u>(196,877,545)</u>	<u>(11,021,058)</u>	<u>1,147,869</u>	<u>(206,750,735)</u>
Capital assets, being depreciated, net	<u>94,013,059</u>	<u>22,074,087</u>	<u>(201,862)</u>	<u>115,885,284</u>
Business-type activities capital assets, net	<u>\$ 116,663,155</u>	<u>\$ 24,211,492</u>	<u>\$ (18,286,595)</u>	<u>\$ 122,588,052</u>

Depreciation expense was charged to functions as follows:

Business-type activities	
Mass Transit	\$ 1,554,911
Nursing Home	696,928
Solid Waste Management	3,514,096
Airport	5,255,123
Total business-type activities depreciation expenses	<u>\$ 11,021,058</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

6. Capital Assets (Continued)

	9/1/2016 Beginning Balance	Increases	Decreases	8/31/2017 Ending Balance
SUNY Broome				
Capital assets, non-depreciable:				
Land	\$ 144,935	\$ -	\$ -	\$ 144,935
Construction in progress	947,165	2,770,265	(666,924)	3,050,506
Total capital assets, non-depreciable	<u>1,092,100</u>	<u>2,770,265</u>	<u>(666,924)</u>	<u>3,195,441</u>
Capital assets, being depreciated:				
Buildings	78,919,691	492,652	(648,386)	78,763,957
Land Improvements	2,362,519	98,309	-	2,460,828
Machinery and equipment	7,839,901	159,399	(125,336)	7,873,964
Infrastructure	3,148,783	134,974	(6,809)	3,276,948
Total capital assets being depreciated	<u>92,270,894</u>	<u>885,334</u>	<u>(780,531)</u>	<u>92,375,697</u>
Less accumulated depreciation for:				
Buildings	(35,471,501)	(2,060,619)	345,112	(37,187,008)
Land Improvements	(987,381)	(106,718)	-	(1,094,099)
Machinery and equipment	(5,363,513)	(449,441)	105,544	(5,707,410)
Infrastructure	(1,733,914)	(114,247)	-	(1,848,161)
Total accumulated depreciation	<u>(43,556,309)</u>	<u>(2,731,025)</u>	<u>450,656</u>	<u>(45,836,678)</u>
Capital assets, being depreciated, net	<u>48,714,585</u>	<u>(1,845,691)</u>	<u>(329,875)</u>	<u>46,539,019</u>
Component Units capital assets, net	<u>\$ 49,806,685</u>	<u>\$ 924,574</u>	<u>\$ (996,799)</u>	<u>\$ 49,734,460</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

6. Capital Assets (Continued)

	Balance at 12/31/2016 as restated	Increases	Disposals/ Reclassifications	12/31/2017 Ending Balance
IDA				
Capital assets, non-depreciable:				
Land	\$ 2,659,639	\$ -	\$ 1,131,025	\$ 3,790,664
Construction in progress	2,391,071	3,499,227	(5,870,311)	19,987
Total capital assets, non-depreciable	<u>5,050,710</u>	<u>3,499,227</u>	<u>(4,739,286)</u>	<u>3,810,651</u>
Capital assets, being depreciated:				
Buildings and improvements	1,866,924	-	5,184,342	7,051,266
Machinery and equipment	58,543	-	-	58,543
Total capital assets being depreciated	<u>1,925,467</u>	<u>-</u>	<u>5,184,342</u>	<u>7,109,809</u>
Less accumulated depreciation for:				
Buildings and improvements	(557,580)	(130,315)	-	(687,895)
Machinery and equipment	(55,263)	(2,256)	-	(57,519)
Total accumulated depreciation	<u>(612,843)</u>	<u>(132,571)</u>	<u>-</u>	<u>(745,414)</u>
Capital assets, being depreciated, net	<u>1,312,624</u>	<u>(132,571)</u>	<u>5,184,342</u>	<u>6,364,395</u>
Component Units capital assets, net	<u>\$ 6,363,334</u>	<u>\$ 3,366,656</u>	<u>\$ 445,056</u>	<u>\$ 10,175,046</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

7. Short-term Liabilities

The County redeemed bond and tax anticipation notes in 2017, and issued tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2017 is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Note	\$ 10,000,000	\$ 10,000,000	\$ (10,000,000)	\$ 10,000,000
Bond Anticipation Notes (BAN)	59,620,000	72,294,000	(59,620,000)	72,294,000
	<u>\$ 69,620,000</u>	<u>\$ 82,294,000</u>	<u>\$ (69,620,000)</u>	<u>\$ 82,294,000</u>

The BANs were issued to redeem \$50,018,439 of the \$59,620,000 of BANs outstanding, which matured on May 5, 2017 and provide \$22,275,561 of new money for various projects throughout the County.

8. Long-term Liabilities

This footnote contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2017. 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 following 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 2017.

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, 2017**

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.

Due to NYS ERS—Chapter 57 – This liability represents was the result of the enactment of Chapter 57 of the Law of 2010 of the State of New York to allow the amortization of a portion of the County’s retirement bill for 10 years in accordance with certain stipulations, which are partially discussed in Note 10.

OPEB Obligation—As explained in Note 11, the County provides a portion of health care benefits for retirees. The County’s annual OPEB cost is calculated based on the annual required contributions of the employer, an amount determined in accordance with the parameters of GASB. The Nursing Home’s long-term OPEB obligation is estimated to be \$80,335,618 and \$6,548,700 at December 31, 2017 for governmental and business-type activities, respectively.

Net Pension Liability—The County reports a liability for its proportionate share of the net pension liability for the Employees’ Retirement System. More information on the net pension liability is presented in Note 10.

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, 2017**

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, 2017 was as follows:

<u>Governmental activities</u>	Beginning Balance			Ending Balance	Amount Due Within One Year
	(as restated)	Additions	Reductions		
Bonds and notes payable:					
General obligation debt	\$ 47,771,953	\$ -	\$ (5,512,220)	\$ 42,259,733	\$ 4,835,346
Total Bonds and notes payable	<u>47,771,953</u>	<u>-</u>	<u>(5,512,220)</u>	<u>42,259,733</u>	<u>4,835,346</u>
BTASC bonds and accreted interest	48,999,539	334,863	(185,000)	49,149,402	455,000
Add bond premiums	4,693,935	-	(138,827)	4,555,108	-
Total BTASC Bonds and accreted interest	<u>53,693,474</u>	<u>334,863</u>	<u>(323,827)</u>	<u>53,704,510</u>	<u>455,000</u>
Other Liabilities:					
Early retirement incentive costs	1,270,040	-	(274,295)	995,745	189,901
Workers' compensation liability	7,774,781	3,489,790	-	11,264,571	1,279,050
Compensated absences	9,434,331	10,004,882	(9,574,316)	9,864,897	-
Liability and casualty	2,445,527	594,473	-	3,040,000	1,667,500
Obligations under capital leases	2,212,063	37,235	(853,432)	1,395,866	742,110
Due to NYS ERS-Chapter 57	2,635,521	-	(407,642)	2,227,879	-
Net OPEB Obligation	70,487,177	9,848,441	-	80,335,618	-
Net Pension Liability	48,078,832	-	(21,071,744)	27,007,088	-
Total Other Liabilities	<u>144,338,272</u>	<u>23,974,819</u>	<u>(32,181,429)</u>	<u>136,131,664</u>	<u>3,878,561</u>
Governmental activities long-term liabilities	<u>\$ 245,803,699</u>	<u>\$ 24,309,682</u>	<u>\$ (38,017,476)</u>	<u>\$ 232,095,907</u>	<u>\$ 9,168,907</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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>	Beginning Balance (as restated)	Additions	Reductions	Ending Balance	Amount Due Within One Year
Bonds and notes payable:					
General obligation debt	\$ 18,578,047	\$ -	\$ (2,752,780)	\$ 15,825,267	\$ 1,979,654
Total Bonds and notes payable	<u>18,578,047</u>	<u>-</u>	<u>(2,752,780)</u>	<u>15,825,267</u>	<u>1,979,654</u>
Other Liabilities:					
Early retirement incentive costs	460,987	-	(86,256)	374,731	67,941
Landfill capping liability	13,933,311	572,663	(15,720)	14,490,254	305,180
Workers' compensation liability	6,926,582	-	(601,457)	6,325,125	688,000
Compensated absences	1,442,626	1,352,965	(1,442,626)	1,352,965	-
Obligations under capital lease	9,173	5,495	(3,730)	10,938	3,666
Due to NYS ERS	726,331	-	(112,344)	613,987	-
Net OPEB Obligation	19,471,392	2,195,675	-	21,667,067	-
Net Pension Liability	11,899,751	-	(5,351,051)	6,548,700	-
Other non-current liabilities	122,782	634,861	(122,782)	634,861	49,048
Total Other Liabilities	<u>54,992,935</u>	<u>4,761,659</u>	<u>(7,735,966)</u>	<u>52,018,628</u>	<u>1,113,835</u>
Business-type activities long-term liabilities	<u>\$ 73,570,982</u>	<u>\$ 4,761,659</u>	<u>\$ (10,488,746)</u>	<u>\$ 67,843,895</u>	<u>\$ 3,093,489</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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, 2017 was \$20,000.

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 \$10,765,000 are at interest rate of 5.0% and are due annually each April as follows:

Year Ending	Principal	Interest	Total
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>\$ 10,765,000</u>	<u>\$ 1,024,375</u>	<u>\$ 11,789,375</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 5.3% to 5.9% depending on maturity are due annually each April as follows:

Year Ending	Principal	Interest	Total
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	4,045,000	698,685	4,743,685
2023-2025	9,650,000	1,383,486	11,033,486
	<u>\$ 17,455,000</u>	<u>\$ 5,858,695</u>	<u>\$ 23,313,695</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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 5.3% to 5.9% depending upon maturity due annually each April as follows:

Year Ending	Principal	Interest	Total
2018	\$ -	\$ 203,192	\$ 203,192
2019	-	203,192	203,192
2020	-	203,192	203,192
2021	-	203,192	203,192
2022	-	203,192	203,192
2023-2025	3,480,000	507,980	3,987,980
	<u>\$ 3,480,000</u>	<u>\$ 1,523,940</u>	<u>\$ 5,003,940</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 \$4,985,000 at interest rates of 4.6% to 5.0% depending upon maturity are due annually each February as follows:

Year Ending	Principal	Interest	Total
2018	\$ 2,455,000	\$ 109,656	\$ 2,564,656
2019	2,530,000	37,950	2,567,950
	<u>\$ 4,985,000</u>	<u>\$ 147,606</u>	<u>\$ 5,132,606</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (Continued)

County Public Improvement (Serial) Bonds, 2016, Issue 26 aggregating \$22,110,000 was for various property acquisitions, construction and improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included serialization of the 2012 certificates of participation advance refunding bond anticipation note (BAN), highway reconstruction, bridge reconstruction, new landfill construction, and partial landfill closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$21,400,000 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
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	1,070,000	414,338	1,484,338
2023-2027	5,670,000	1,739,688	7,409,688
2028-2032	6,335,000	1,088,206	7,423,206
2033-2035	4,260,000	194,400	4,454,400
	<u>\$ 21,400,000</u>	<u>\$ 5,301,234</u>	<u>\$ 26,701,234</u>

Table 3. General Obligation Bonds - Governmental Activities

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

Year Ending	Principal	Interest	Total
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	3,716,043	960,290	4,676,333
2023-2027	13,708,948	2,163,338	15,872,286
2026-2032	4,748,724	815,721	5,564,445
2033-2037	3,193,302	145,723	3,339,025
	<u>\$ 42,259,733</u>	<u>\$ 9,626,941</u>	<u>\$ 51,886,674</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC

On November 29, 2005, BTASC, along with twenty-three other counties, created a New York Counties Tobacco Trust V (NYCTT V) to issue \$199,375,348 in aggregate principal Tobacco Settlement Pass-Through Bond Series 2005 with a final maturity value of \$700,630,000. The Series 2005 NYCTT Bonds represent a direct, pass-through interest in corresponding Tobacco Asset Securitization Corporation (TASC) bonds held by NYCTT V and were subordinate to the 2001 Series bonds. The debt is payable from pledged Tobacco Settlement Rights and Investment earnings on amounts on deposit. The Series 2005 Bonds are also payable from certain amounts released from Reserve Accounts upon retirement of the prior bonds. The bonds bear interest at rates ranging from 6.00% to 7.15%. BTASC issued \$16,240,482 in four series (S1, S2, S3, and S4) with a final maturity value of \$62,952,634. During 2017, interest of \$334,863 accreted on these bonds. There are no scheduled principal or interest payments on the Series 2005 bonds outside of their final maturity dates. The 2005 Bonds are subordinate to the 2016 Bonds. During fiscal year 2016, the S-1, S-2 and S-4 series were defeased by the 2016 Bonds.

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.

The refunding transaction resulted in a gain in fiscal year 2016 equivalent to the difference between the carrying amount of bonds refunded (\$62.5 million) and the amount deposited into the irrevocable escrow account (\$51.0 million). This accounting gain on refunding of \$11,476,822 has been recorded as a deferred inflow of resources and will be amortized on a straight-line basis over the life of the 2016 Series A-2 bonds. Amortization for the year ended December 31, 2017 was \$331,062 and is included as a component of interest expense.

In addition to the bond proceeds, BTASC received an exchange premium on the Series A-1 Bonds of \$2,574,502, a premium of \$2,159,140 on the A-2 Bonds. The premiums received on the issuance of the 2016 bonds are included as a component of long-term debt and are amortized on a straight-line basis over the life of the respective debt. Amortization expense for the year ended December 31, 2017 was \$138,827 and is included as a component of interest expense.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

The following is a summary of BTASC’s bonds payable for the year ended December 31, 2016:

	<u>Issues Date</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance</u>
2005 Bonds - S3 Series (including accreted interest)	11/2005	6/1/2055	6.850%	\$ 5,144,402
2016 Series A-1 Bonds	9/2016	6/1/2035	5.625%	11,385,000
2016 Series A-1 Bonds	9/2016	6/1/2043	5.750%	12,985,000
2016 Series A-1 Bonds	9/2016	6/1/2045	5.000%	6,560,000
2016 Series A-1 Bonds	9/2016	6/1/2051	5.000%	13,075,000

The Series 2005 Bonds are capital appreciation bonds, upon which the investment return on the investment principal is reinvested at a compounded rate until maturity. There are no scheduled principal and interest payments on these bonds other than their respective maturity dates, at which time a single payment is made representing principal and investment return. The following is a summary of the amount of accretion on the Series 2005 capital appreciation bonds assuming the projected debt service amortization:

	<u>Present Value of Principal</u>	<u>Accreted Interest</u>	<u>Face Value of Bond</u>
2005 Bonds S3 Series	\$ 2,276,579	\$ 2,867,823	\$ 5,144,402

Depending on the extent of actual collections from the TSR payments and availability of funds, BTASC has covenanted to make debt service payments on the Series 2005 Bonds in accordance with a Turbo Redemption Payments schedule that allows for increased payments and a final maturity of June 1, 2029. BTASC’s future Turbo Redemption Payments on the Series 2005 Bonds–S3 Series are as follows:

<u>Year Ending</u>	<u>Present Value of Principal</u>	<u>Interest</u>	<u>Total</u>
2028	\$ 1,292,656	\$ 4,594,137	\$ 5,886,793
2029	983,923	3,808,936	4,792,859
	<u>\$ 2,276,579</u>	<u>\$ 8,403,073</u>	<u>\$ 10,679,652</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

BTASC's required principal and interest payments at December 31, 2017 on the Series 2016 Bonds are as follows:

Year	Projected Debt Service			
	Ending	Principal	Interest	Total
2018	\$	455,000	\$ 2,355,481	\$ 2,810,481
2019		440,000	2,329,750	2,769,750
2020		575,000	2,300,569	2,875,569
2021		605,000	2,266,644	2,871,644
2022		645,000	2,230,706	2,875,706
2023-2027		3,825,000	10,542,822	14,367,822
2028-2032		5,020,000	9,300,782	14,320,782
2033-2037		6,220,000	7,719,142	13,939,142
2038-2042		7,670,000	5,734,206	13,404,206
2043-2047		9,475,000	3,488,125	12,963,125
2048-2052		9,075,000	933,123	10,008,123
	\$	<u>44,005,000</u>	<u>\$ 49,201,350</u>	<u>\$ 93,206,350</u>

Depending on the extent of actual collections from TSR payments and availability of funds, BTASC has agreed to make principal payments in accordance with a Turbo Redemption payment schedule that allows for increased payments and a final maturity of June 1, 2035 on the Series 2016 Bonds as follows:

Year	Projected Debt Service			
	Ending	Principal	Interest	Total
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
2021		1,680,000	2,099,919	3,779,919
2022		1,765,000	2,003,028	3,768,028
2023-2027		10,585,000	8,338,607	18,923,607
2028-2032		14,405,000	4,854,125	19,259,125
2033-2036		11,630,000	933,749	12,563,749
	\$	<u>43,720,000</u>	<u>\$ 25,011,950</u>	<u>\$ 68,731,950</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

8. Long-term Liabilities (Continued)

Table 5. General Obligation Bonds - Business-type Activities

Table 5 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
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	1,398,957	355,925	1,754,882
2023-2027	5,091,052	769,130	5,860,182
2026-2032	1,586,276	272,485	1,858,761
2033-2037	1,066,698	48,677	1,115,375
	<u>\$ 15,825,267</u>	<u>\$ 3,530,222</u>	<u>\$ 19,355,489</u>

9. Fund Balance

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

- a. Nonspendable fund balance - Includes amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained.
- 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 legislature, the highest level of decision making authority. As of December 31, 2017, the County reported no committed fund balance.
- 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 body authorized 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, 2017**

9. Fund Balance (Continued)

County of Broome						
Fund Balance						
Governmental Funds						
December 31, 2017						
Major Funds						
General	Capital Projects Fund	Debt Service Fund	BTASC Fund	Nonmajor Governmental Funds	Total	
Nonspendable:						
Long-term receivables	\$ 2,056,120	\$ -	\$ -	\$ -	\$ -	\$ 2,056,120
Prepaid Expense	803,121	-	-	-	-	803,121
Inventory	205,069	-	-	-	755,596	960,665
Total Non-Spendable	3,064,310	-	-	-	755,596	3,819,906
Restricted for:						
Debt	-	-	4,424,154	3,026,570	-	7,450,724
Tax stabilization	273,291	-	-	-	-	273,291
Total Restricted	273,291	-	4,424,154	3,026,570	-	7,724,015
Assigned to:						
Prior Year Obligations	6,398,620	-	-	66,458	384,064	6,849,142
Stop-DWI	67,050	-	-	-	-	67,050
Hotel/Motel Occupancy Tax	186,198	-	-	-	-	186,198
Economic development	1,787,139	-	-	-	-	1,787,139
911 system costs	191,605	-	-	-	-	191,605
Veterans service programs	1,025,895	-	-	-	-	1,025,895
Dog shelter services	297,988	-	-	-	-	297,988
Handicapped parking programs	6,062	-	-	-	-	6,062
Transportation	-	-	-	-	44,637	44,637
Culture and recreation	-	-	-	-	-	-
Total Assigned	9,960,557	-	-	66,458	428,701	10,083,244
Unassigned	4,108,854	(44,573,171)	-	-	(457,280)	(40,921,597)
Total Unassigned	4,108,854	(44,573,171)	-	-	(457,280)	(40,921,597)
Total fund balances	\$ 17,407,012	\$ (44,573,171)	\$ 4,424,154	\$ 3,093,028	\$ 727,017	\$ (19,294,432)

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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, most which are no longer active. After this date, employees contributed 3.0% of their salary for the first ten years of membership. Employees who joined on or after January 1, 2010 generally contribute 3.0% 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 employee's 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, 2017**

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.

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 more than 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, 2017 was \$3,361,851 of which \$613,987 is reported in the Proprietary funds and \$2,227,879 in the Governmental funds. The actual cash payment did not begin until 2017.

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

At December 31, 2017, the County reported a net pension liability of \$27,007,088 and \$6,548,700 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, 2017, 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, 2017, the County's proportion was 80.5% and 19.5% for NYSERS net pension liability relating to governmental activities and business-type activities, respectively, which was an increase of .3% and a decrease of .3%, respectively from its proportionate share as measured at March 31, 2017.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

10. Employee Retirement Systems and Pension Plans (Continued)

For the year ended December 31, 2017, the County recognized pension expense of \$14,594,123 and \$3,538,794 for both governmental and business-type activities, respectively. At December 31, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Governmental Activities	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences	\$ 676,772	\$ 4,101,179
Change in assumptions	9,226,611	-
Net difference between projected and actual earnings on pension plan investments	5,394,410	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	2,494,653
Contributions subsequent to the measurement date	<u>8,617,556</u>	<u>-</u>
Total	<u>\$ 23,915,349</u>	<u>\$ 6,595,832</u>
Business-Type Activities	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences	\$ 164,104	\$ 994,457
Change in assumptions	2,237,276	-
Net difference between projected and actual earnings on pension plan investments	1,308,041	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	604,905
Contributions subsequent to the measurement date	<u>2,089,592</u>	<u>-</u>
Total	<u>\$ 5,799,012</u>	<u>\$ 1,599,362</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

10. Employee Retirement Systems and Pension Plans (Continued)

\$8,617,556 and \$2,089,592 for governmental activities and business-type activities, respectively, were reported as deferred outflows of resources related to pensions resulting from the County contributions after the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2018. 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:

Plan's Year Ended March 31:	Governmental Activities	Business-Type Activities
2018	\$ 4,235,743	\$ 1,027,086
2019	4,235,743	1,027,086
2020	4,104,939	995,369
2021	<u>(3,874,464)</u>	<u>(939,482)</u>
	<u>\$ 8,701,961</u>	<u>\$ 2,110,059</u>

Actuarial Assumptions

The total pension liability at March 31, 2017 was determined by using an actuarial valuation as of April 1, 2016, with update procedures used to roll forward the total pension liability to March 31, 2017. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2017 are summarized on the following page.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

10. Employee Retirement Systems and Pension Plans (Continued)

Asset Type	Target Allocations in %	Long-Term expected real rate of return in %
Domestic Equity	36	4.60
International Equity	14	6.40
Private Equity	10	7.80
Real Estate	10	5.80
Absolute Return	2	4.00
Opportunistic Portfolio	3	5.90
Real Asset	3	5.50
Bonds & Mortgages	17	1.30
Cash	1	-0.30
Inflation-Indexed Bonds	4	1.50
	100	

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 (asset) 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 <u>6.0%</u>	Current Discount <u>7.0%</u>	1% Increase <u>8.0%</u>
Proportionate Share of Net Pension liability	\$107,170,537	\$33,555,787	\$(28,685,344)

Pension Plan Fiduciary Net Position (in thousands)

The components of the current-year net pension liability of the employers as of March 31, 2017 for Employees' Retirement System follow:

Total pension liability	\$ 177,406,930
Net position	<u>(168,004,363)</u>
Net pension liability (asset)	<u>\$ 9,402,567</u>
ERS net position as a percentage of total pension liability	94.70

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

11. Other Postemployment Benefits

Plan Description: The Postemployment 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 ten years of service qualifying for retirement under the New York State Retirement System or employees on disability retirement. The PHCBP pays claims for medical, pharmaceutical, and hospitalization costs. These payments are subject to deductible and co-payment amounts. The County also reimburses \$28.60, per month, for each retiree eligible for Medicare, retiring before January 1, 1996. The County Legislature determines the PHCBP provisions and participant contributory obligations.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

11. Other Postemployment Benefits (Continued)

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 contributed to the plan, and changes in the County's net OPEB obligation.

	2017
	Broome County
Annual Required Contribution	\$ 26,229,382
Interest on Net OPEB Obligation	3,877,215
Adjustment to Annual Required Contribution	<u>(5,413,607)</u>
Annual OPEB Cost	24,692,990
Contributions Made	<u>(12,648,874)</u>
Increase in Net OPEB Obligation	12,044,116
Net OPEB Obligation - Beginning of Year	<u>89,958,569</u>
Net OPEB Obligation - End of Year	<u><u>\$ 102,002,685</u></u>
Percentage of ARC contributed	48.2%

Funding Status and Funding Progress: As of January 1 2017, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$288.4 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, 2017**

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, 2017, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.3% investment rate of return (net of administrative expenses), which is a rate of the long-term investment return on the County's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 5.0 % to 10.5 % 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, 2017 is thirty 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 \$5.0 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.

Since 2008 there has been no reduction in insurance coverage and no settlement exceeding the insurance coverage.

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, 2017, there were claims of \$3,040,000 accrued.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2017

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, 2017, the New York State Workers' Compensation Board released new permanency guideline which may have a positive impact on schedule loss of use awards. There was no reduction in insurance coverage and no settlement exceeded the insurance coverage from 2008 through 2017.

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 five year paid claim average to the total five 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, 2017, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$1,967,050 at December 31, 2017.

A rate of return of 3.0% was used for the liability calculation. Workers' compensation liabilities relating to Enterprise and Internal Service funds are recorded when incurred and presented within the respective funds. These liabilities amounted to \$6,325,125 and \$118,095 respectively at December 31, 2017. The liability related to governmental funds and municipalities other than the County amounting to \$6,638,846 and \$4,507,630 respectively in the Workers' Compensation Fund, an Internal Service fund.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

12. Self-Insurance (Continued)

Health Insurance

The County offers three health insurance plans to its employees and retirees with at least 20 years of service. All plans are self-insured. There are one HMO and two indemnity plans.

Inflation to health care costs continues to be an issue facing Broome County. In 2017 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 22.0% 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, 2017, there were 34 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, 2017. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$1,303,315 for health claims and \$593,007 for prescription drug costs presented in other current liabilities at December 31, 2017.

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, 2017, were:

	Beginning of Year Liability 2017	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2017
Liability and Casualty	\$ 2,445,527	\$ 2,053,803	\$ (1,459,330)	\$ 3,040,000
Workers' Compensation	14,701,363	8,883,639	(5,995,306)	17,589,696
Health Insurance	1,567,476	48,622,068	(48,886,229)	1,303,315
Unemployment Insurance	-	162,254	(162,254)	-
	<u>\$ 18,714,366</u>	<u>\$ 59,721,764</u>	<u>\$ (56,503,119)</u>	<u>\$ 21,933,011</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

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, 2017.

Capital Leases

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2018	\$ 883,407	\$ 4,459	\$ 887,866
2019	564,222	3,742	567,964
2020	29,493	2,391	31,884
2021	16,856	1,356	18,212
2022	12,722	791	13,513
2023-2027	25,000	-	25,000
2028-2032	25,000	-	25,000
2033-2037	20,000	-	20,000
Minimum lease payments for all capital leases	1,576,700	12,739	1,589,439
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of 1.29%	180,834	1,801	182,635
Present value of minimum lease payments	<u>\$ 1,395,866</u>	<u>\$ 10,938</u>	<u>\$ 1,406,804</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$2,729 Transit \$6,215 and Aviation \$3,795 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, 2017**

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 five years. Operating leases for office equipment (including data processing equipment) extend over the next five years. The fiber optic cable lease expires in 2018. 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, 2017:

Operating Leases	
Year ending December 31,	Operating Leases
2018	\$ 159,004
2019	122,941
2020	37,461
2021	23,895
2022	3,475
Minimum lease payments required	<u>\$ 346,776</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 \$909,023 for the year ended December 31, 2017.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2017, are as follows:

Interfund Receivable From:

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Types</u>			<u>Total</u>
	<u>Major</u>		<u>Non-major</u>	<u>Aviation</u>	<u>Department of</u>	<u>Internal</u>	
	<u>General</u>	<u>Capital Projects</u>	<u>Other Governmental</u>		<u>Transportation</u>	<u>Service</u>	
<u>Interfund Payable To:</u>							
<u>Governmental Fund Types</u>							
General	\$ -	\$ 1,027,103	\$ 2,486,391	\$ 170,000	1,780,000	\$ 757,345	\$ 6,220,839
Debt Service	-	516	-	-	-	-	516
Other Governmental	-	1,250,515	-	-	-	-	1,250,515
<u>Proprietary Fund Types</u>							
Solid Waste	-	141,087	-	-	-	-	141,087
Internal Service - Health Insurance	1,082	-	-	-	-	-	1,082
Total	\$ 1,082	\$ 2,419,221	\$ 2,486,391	\$ 170,000	\$ 1,780,000	\$ 757,345	\$ 7,614,039

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

14. Interfund Activity (Continued)

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

<u>Due from Component Unit</u>	<u>SUNY Broome</u>
General Fund	\$ 228

Individual interfund transfers for the year ended December 31, 2017 are as follows:

Transfers In	Transfers Out				Total
	Governmental Fund types			Nonmajor Other Governmental	
	<u>General</u>	<u>Major Capital Projects</u>	<u>Debt Service</u>		
<u>Governmental Fund Types</u>					
General	\$ -	\$ 397	\$ 612,301	\$ -	\$ 612,698
Capital Projects	4,399,433	-	1,500,000	-	5,899,433
Debt Service	-	56,580	-	-	56,580
Other Governmental	9,688,550	84,166	959,690	1,457,729	12,190,135
<u>Proprietary Fund Types</u>					
Transportation	1,704,132	48,240	-	-	1,752,372
Aviation	1,478,024	-	-	-	1,478,024
Total	<u>\$17,270,139</u>	<u>\$ 189,383</u>	<u>\$ 3,071,991</u>	<u>\$ 1,457,729</u>	<u>\$21,989,242</u>

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 80.9% and 19.1% total of the transfers respectively, are primarily to support operations of those other funds.

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 based on many different criteria, including the use to which the property is put, the owner's ability to pay taxes, the desire of the state and local governments to encourage certain economic or social activities, and other such considerations. Most exemptions are granted under Article 4 of the Real Property Tax Law, but others are authorized by a wide variety of statutes ranging from Article 18-A of the real property tax law, the Agriculture and Markets Law to the Transportation Law. Certain exemptions provide full relief from taxation (wholly exempt property) and others reduce the taxes which would otherwise be payable by varying degrees (partially exempt property).

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

15. Tax Abatement (Continued)

Some exemptions apply to taxes levied for county, city/town, and school purposes, whereas others pertain only to some of these purposes. Yet another difference involves the extent of local government autonomy: while some exemptions are mandated by state law, others are subject to local option and/or local determination of eligibility criteria.

The County is also subject to Mortgage and Sales tax abatements granted by the IDA under the Policy. The IDA offers a full exemption of sales tax and mortgage tax to those that qualify, which usually consists of the first year commencing new construction. The amount of mortgage and sales tax abated in the County for the year ended December 31, 2017 was \$5,436,193.

Mortgage Tax

	<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
50 Front Street		\$ 250,000	\$ -	100
CR Land		25,640	-	100
Save Around		<u>14,500</u>	<u>-</u>	<u>100</u>
Total		<u>290,140</u>	<u>-</u>	<u>100</u>

Sales Tax

	<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
50 Front Street		\$ 110,791	\$ -	100
ADEC Solutions		7,814	-	100
Century Sunrise		763,960	-	100
Dick's Merchandising & Supply Chain		3,850,537	-	100
Midway Lanes		5,906	-	100
Save Around		800	-	100
Skye View Heights (American Horizons)		266,900	-	100
Vestal Park (Univeristy Plaza)		<u>139,345</u>	<u>-</u>	<u>100</u>
Total		<u>5,146,053</u>	<u>-</u>	<u>100</u>

The County has 43 real property tax abatement agreements entered by either the Broome County IDA (the IDA), the City of Binghamton and local municipalities. These agreements provide for abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) in compliance with 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.

For the year ending December 31, 2017 the County collected approximately \$873,000 from properties under the PILOT program and abated approximately 53% of the total taxable value of \$1.85 million.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

<u>Agreements</u>	<u>Assessment</u>	<u>Tax Rate</u>	<u>Tax Value</u>	<u>PILOT Received</u>	<u>Taxes Abated</u>
ADEC Solutions Usa Inc.	\$ 716,100	11.28	\$ 8,074	\$ 2,019	75%
ABC Housing	4,896,000	8.78	43,007	5,203	88%
American Horizons	77,951	173.64	13,536	3,175	77%
Binghamton Housing Authority	270,000	8.78	2,372		0%
Boscov's	2,732,900	8.78	24,006	12,759	47%
Chenango Empire, LLC	8,100,000	8.78	71,151	3,545	95%
Chenango Place, LLC - 7 Court Street	4,625,000	8.78	40,626	8,411	79%
CLMM Development Corp	250,000	9.50	2,376	2,376	0%
Clover Communities Johnson City	273,000	173.64	47,405	18,962	60%
Conklin Senior Housing	1,225,500	11.28	13,818	1,544	89%
Country Valley Industries Inc (Achieve)	112,900	173.64	19,604	14,703	25%
East Hills Senior Housing Development Fund Corporation	4,469,700	8.78	39,262	1,356	97%
Federal State Lands I	-	-	-	7,705	0%
Gannett Satellite Information Network	213,600	173.64	37,090	27,818	25%
Good Shepard Village	1,940,600	173.64	336,973	3,790	99%
Hamilton House	110,000	8.78	966	1,412	0%
Hawley Street Members LLC	5,200,000	8.78	45,677	27,090	41%
Historic Gateway Apartments	1,176,600	8.78	10,335	1,135	89%
Impress USA, Inc (Ardagh Group)	2,533,000	11.28	28,560	28,560	0%
JHR Realty Inc	22,900	173.64	3,976	2,982	25%
Kirkwood Housing I	1,000,000	9.50	9,502	3,468	64%
Kirkwood Housing II	1,000,000	9.50	9,502	3,468	64%
Maine's Paper & Food Service	9,824,400	11.28	110,771	71,518	35%
Maple Lane Holding	2,477,300	11.28	27,932	13,966	50%
Matco	1,187,300	8.78	10,429	10,429	0%
Metro Center	2,200,000	8.78	19,325	11,399	41%
Norma Gardens (Dec)	102,035	92.26	9,414	4,493	52%
Opportunities for Broome, Inc.	358,750	8.78	3,151	584	81%
Scannell Properties #96 LLC	1,983,000	11.28	22,359	11,179	50%
Schoolhouse Apartments	848,100	8.78	7,450	496	93%
Sheedy Road LLC, Juneberry Road, LLC	26,640,000	7.55	201,243	100,622	50%
Stellar 83 Court LLC	4,900,000	8.78	43,042	5,184	88%
The Agency (L-3 Communications)	9,600,000	9.50	91,219	65,443	28%
Vestal Park (UP-1)	26,959,280	7.55	203,655	106,873	48%
Vestal Park (UP-2)	4,400,000	7.55	33,238	132,594	0%
Vestal Pines	1,379,000	7.55	10,417	2,028	81%
Village JC- Harry L Apts	175,000	173.64	30,388	657	98%
Village of Windsor- Windsor Housing	252,590	10.64	2,688	1,650	39%
Vitaluna LLC	2,155,000	8.78	18,930	14,586	23%
Washington Development Associates	8,200,000	8.78	72,030	20,458	72%
Willow Run Refund	8,500,000	9.50	80,767	80,767	0%
Woodburn Court I	3,552,000	8.78	31,201	33,225	0%
Woodburn Court II	1,606,100	8.78	14,108	3,404	76%
Total:			<u>\$ 1,851,575</u>	<u>\$ 873,036</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

16. Commitments and Contingencies

1.) Lawsuits – The County is a defendant in many 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 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 eight bargaining units with the balance governed by County rules and regulations. There are eight bargaining unit contracts, two of which expired on December 31, 2017 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 many 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, 2017**

16. Commitments and Contingencies (Continued)

8.) During 2001, BTASC purchased the rights to receive TSRs from the County. There are a number of risks associated with receipts of such TSRs, including litigation affecting participating manufacturers, and possible bankruptcy as a result thereof, the decline in cigarette consumption, and future adjustments to the calculation of the TSRs. BTASC's financial existence is contingent upon receiving TSRs from the tobacco manufacturers.

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, 2017. The estimated liability in the Solid Waste Fund is \$14,490,254 as of December 31, 2017. The liability is based on 100% utilization of Combined Cells II / III and 72.7% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$10,070,940, 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, 2017. 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 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 few 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

17. Solid Waste Management (Continued)

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.

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 Chief Financial Officer'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

The Governmental Activities has an overall deficit net position of \$89,004,217, due to the OPEB obligation of \$80,335,618 and net pension liability of \$27,007,088.

Fund Balance of the Capital Projects Fund decreased by \$6,019,825, resulting in a fiscal year end deficit fund balance of \$(44,573,171). 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 a deficit position.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

18. Deficit Fund Balances / Net Position (Continued)

Willow Point Nursing Home decreased by \$1,868,442 during 2017, resulting in a fiscal year end net position deficit of \$7,749,998. The deficit is a result of the recording of the other postemployment benefits liability of \$14,791,021. The County is not required to fund the other postemployment benefits liability and does not plan to do so at this time.

Department of Transportation increased by \$1,363,412 during the year, resulting in a fiscal year net position of \$10,091,574.

Central Kitchen decreased by \$834,670 during 2017, resulting in a fiscal year end net position deficit of \$1,187,036. The deficit is a result of the recording of the other postemployment benefits liability of \$1,444,944. 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 \$92,539 during 2017, resulting in a fiscal year end net position deficit of \$243,716. The deficit is a result of the recording of the other postemployment benefits liability of \$304,487. The County is not required to fund the other postemployment benefits liability and does not plan to do so at this time.

Workers Compensation Fund decrease by \$16,594, from the prior year deficit, as restated, resulting in a fiscal year end net position deficit of \$613,515. The deficit is a result of the projection for the long-term liability associated with Worker's Compensation for Broome County.

En-Joie Golf Course increased by \$127,325 during 2017, resulting in a fiscal year end net position deficit of \$107,838. The deficit is a result of decreased revenue caused by 2011 flood damage and has been steadily decreasing since that event.

Arena decreased by \$63,358 during 2017, resulting in a fiscal year end net position deficit of \$339,955. 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, 2017**

19. Other Restricted Net Position

Other restricted net position presented as of December 31, 2017 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
STOP DWI	67,050
Occupancy Tax	186,198
Economic Development	1,787,139
911 System Costs	191,605
Handicapped Parking Program	6,062
Contingency & Tax	273,291
Inventory	960,665
Prepaid Expenses	803,121
Long Term Receivable	17,850
Veterans Services	1,025,895
Dog Shelter	297,988
Trust & Agency	2,172,057
Total	<u>\$ 7,788,921</u>

20. Subsequent Events

In April 2018, the Standard & Poor's Rating Services re-affirmed the County's "A+" rating with a stable outlook.

In May 2018, the County refinanced its \$72,294,000 bond anticipation notes by issuing \$16,815,000 in public improvement serial bonds, \$50,691,662 in bond anticipation notes and \$9,453,338 in federally taxable bond anticipation notes.

21. Reclassification

For comparative purposes, certain amounts reported at December 31, 2016 have been reclassified to conform with the current year presentation other than the items discussed in Note 23. 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, 2017**

22. Accounting Pronouncements Issued Not Yet Implemented

The County has not completed the process of evaluating the impact that will result from adopting GASB Statements No. 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*; No. 85, *Omnibus 2017*; and No. 86, *Certain Debt Extinguishment Issues*, effective for the year ending December 31, 2018, and No. 83, *Certain Asset Retirement Obligations*; No. 84, *Fiduciary Activities*; and No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, effective for the year ending December 31, 2019, and No. 87, *Leases*, effective for the year ending December 31, 2020. The County is, therefore, unable to disclose the impact that adopting GASB Statements No. 75, 83, 84, 85, 86, 87 and 88 will have on its financial position and results of operation.

23. Restatement

For December 31, 2017, there were three restatements. They are as follow:

1. There was a change in reporting regarding Blended and Discretely Presented Component Units.

An adjustment was made to decrease the net position of Governmental Activities to include BTASC, a major fund, in the primary government at December 31, 2016. This change also increased fund balance-governmental funds by \$3,090,043. There was also an increase in the Proprietary Funds due to the movement of Local Development Corporation and the Land Bank Corporation to non-major business type funds to nonmajor business-type activities.

	Net Position Previously Reported <u>December 31, 2016</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>December 31, 2016</u>
Governmental Activities	\$ (7,928,071)	\$ (59,259,379)	\$ (67,187,450)
Business-type Activities	70,732,915	421,883	71,154,798

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2017**

23. Restatement (Continued)

2. At December 31, 2016, the government-wide Statement of Net Position allocated the liability for workers' compensation to the business-type activities column. However, this liability was not allocated on the Statement of Net Position-Proprietary Funds. The net position on the Statement of Net Position-Proprietary Funds has been restated to allocate the liability for workers' compensation:

	Net Position Previously Reported <u>December 31, 2016</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>December 31, 2016</u>
Department of Transportation	\$ 11,902,683	\$ (3,174,521)	\$ 8,728,162
Willow Point Nursing Home	(3,050,576)	(2,831,071)	(5,881,647)
Solid Waste Management	25,174,589	(144,666)	25,029,923
Aviation	43,499,436	(642,960)	42,856,476
Internal Service Funds	8,912,174	6,793,217	15,705,391

3. There was a change in reporting requirements for Component Unit – Industrial Development Agency, which led to a restatement in net position. During the year, the Agency reviewed its capital assets listings and became aware of items not capitalized in the past year. Additionally, the Agency changed its accounting for certain properties held under PILOT agreement which were returned to the company. Furthermore, the Agency evaluated its aging accounts receivable and cutoff of receivables and determined items to be included in accounts receivable.

Property under PILOT agreements	\$ (6,087,377)
Accounts receivable	306,014
Capital Assets	1,090,158
	<u>\$ (4,691,205)</u>

To correct errors and account for the change in accounting principle, a decrease to net position was made on December 31, 2017.

	Net Position Previously Reported <u>December 31, 2016</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>December 31, 2016</u>
Industrial Development Agency	\$ 26,769,053	\$ (4,691,205)	\$ 22,077,848

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

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Percentage	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2008	\$ -	\$ 186,313,978	\$ 186,313,978	-	\$ 87,648,394	212.57
1/1/2009	-	138,886,743	138,886,743	-	93,500,113	148.54
1/1/2010	-	179,016,771	179,016,771	-	91,448,821	195.76
1/1/2011	-	186,715,206	186,715,206	-	90,003,231	207.45
1/1/2012	-	190,253,687	190,253,687	-	88,227,371	215.64
1/1/2013	-	125,776,870	125,776,870	-	88,023,763	142.89
1/1/2014	-	152,954,371	152,954,371	-	87,892,767	174.02
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
1/1/2017	-	288,435,113	288,435,113	-	86,890,625	331.95

**Required Supplementary Information
Pension Plan**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2017
(amounts in thousands)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN										
Proportion of the net pension liability								0.42	0.41	0.40
Proportionate share of the net pension liability								\$ 12,892	\$ 59,979	\$ 33,556
Covered-employee payroll								85,556	84,494	87,548
Proportionate share of the net pension liability as a percentage of its covered-employee payroll								15.07	70.99	38.33
Plan fiduciary net position as a percentage of the total pension liability								97.90	97.90	97.90

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 - PENSION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<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>	<u>2017</u>
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN										
Contractually required contribution								\$ 17,029	\$ 13,203	\$ 14,207
Contributions in relation to the contractually required contribution								17,029	13,203	14,207
Contribution deficiency (excess)								<u>-</u>	<u>-</u>	<u>-</u>
Covered-employee payroll								\$ 76,545	\$ 75,197	\$ 76,803
Contributions as a percentage of covered-employee payroll								22.25	17.56	18.50

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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Nonmajor Governmental Funds

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Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds 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 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, 2017

	Special Revenue Funds						
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course	Total
Assets							
Cash and cash equivalents	\$ 5,474	\$ 249,472	\$ 314,061	\$ 425,099	\$ 1,434	\$ 897	\$ 996,437
Accounts receivable	-	-	768	84,934	-	121,032	206,734
Due from other funds	1,250,515	-	-	-	-	-	1,250,515
Due from other governments	1,223,000	-	-	-	-	-	1,223,000
Inventories	469,680	276,429	-	-	-	9,487	755,596
Restricted assets:							
Cash and cash equivalents	-	-	-	-	373,830	-	373,830
Receivables	-	-	-	-	4,707	-	4,707
Due from other governments	-	-	-	-	229,539	-	229,539
Total assets	<u>\$ 2,948,669</u>	<u>\$ 525,901</u>	<u>\$ 314,829</u>	<u>\$ 510,033</u>	<u>\$ 609,510</u>	<u>\$ 131,416</u>	<u>\$ 5,040,358</u>
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 14,764	\$ 106,049	\$ 20,734	\$ 31,571	\$ 128,604	\$ 14,976	\$ 316,698
Payroll related liabilities	427,170	90,535	91,212	56,043	65,538	22,126	752,624
Accrued liabilities	-	-	342	321,374	-	7,698	329,414
Due to other funds	1,865,000	-	-	441,000	-	180,391	2,486,391
Unearned revenues	-	-	-	-	414,151	-	414,151
Total liabilities	<u>2,306,934</u>	<u>196,584</u>	<u>112,288</u>	<u>849,988</u>	<u>608,293</u>	<u>225,191</u>	<u>4,299,278</u>
Deferred inflows of resources:							
Prepayment of events/membership	-	-	-	-	-	14,063	14,063
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,063</u>	<u>14,063</u>
Fund balances:							
Nonspendable	469,680	276,429	-	-	-	9,487	755,596
Assigned	172,055	52,888	202,541	-	1,217	-	428,701
Unassigned	-	-	-	(339,955)	-	(117,325)	(457,280)
Total fund balances	<u>641,735</u>	<u>329,317</u>	<u>202,541</u>	<u>(339,955)</u>	<u>1,217</u>	<u>(107,838)</u>	<u>727,017</u>
Total liabilities and fund balances	<u>\$ 2,948,669</u>	<u>\$ 525,901</u>	<u>\$ 314,829</u>	<u>\$ 510,033</u>	<u>\$ 609,510</u>	<u>\$ 131,416</u>	<u>\$ 5,040,358</u>

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2017

Special Revenue Funds

	<u>County Road</u>	<u>County Road Machinery</u>	<u>Library</u>	<u>Arena</u>	<u>Office of Employment and Training</u>	<u>En Joie Golf Course</u>	<u>Total</u>
Revenues							
Licenses, permits, fees, charges for services and refunds	\$ 71,714	\$ 1,325	\$ 761,859	\$ 568,073	\$ 67,770	\$ 1,036,577	\$ 2,507,318
Intergovernmental charges	20,596	-	15,000	48,887	650,718	-	735,201
Investment earnings	366	591	423	-	115	-	1,495
State and federal aid	3,167,453	18,947	90,400	10,569	2,040,414	59,616	5,387,399
Other revenues	59,111	-	2,876	6,030	9	-	68,026
Total revenues	<u>3,319,240</u>	<u>20,863</u>	<u>870,558</u>	<u>633,559</u>	<u>2,759,026</u>	<u>1,096,193</u>	<u>8,699,439</u>
Expenditures							
Current:							
Transportation	6,735,556	1,944,811	-	-	-	-	8,680,367
Economic assistance	-	-	-	-	2,743,828	-	2,743,828
Culture and recreation	-	-	1,916,120	1,157,959	-	987,114	4,061,193
Debt service:							
Principal	1,791,397	416,936	8,940	275,253	112,669	7,288	2,612,483
Interest	1,033,882	182,817	2,960	91,137	95,690	4,185	1,410,671
Total expenditures	<u>9,560,835</u>	<u>2,544,564</u>	<u>1,928,020</u>	<u>1,524,349</u>	<u>2,952,187</u>	<u>998,587</u>	<u>19,508,542</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,241,595)</u>	<u>(2,523,701)</u>	<u>(1,057,462)</u>	<u>(890,790)</u>	<u>(193,161)</u>	<u>97,606</u>	<u>(10,809,103)</u>
Other financing sources (uses)							
Operating transfers in	7,139,494	2,670,858	1,230,046	926,174	193,845	29,719	12,190,136
Operating transfers out	(1,054,981)	(304,006)	-	(98,742)	-	-	(1,457,729)
Total other financing sources and uses	<u>6,084,513</u>	<u>2,366,852</u>	<u>1,230,046</u>	<u>827,432</u>	<u>193,845</u>	<u>29,719</u>	<u>10,732,407</u>
Net changes in fund balances	(157,082)	(156,849)	172,584	(63,358)	684	127,325	(76,696)
Fund balances (deficit)-beginning of year	798,817	486,166	29,957	(276,597)	533	(235,163)	803,713
Fund balances(deficit)-end of year	<u>\$ 641,735</u>	<u>\$ 329,317</u>	<u>\$ 202,541</u>	<u>\$ (339,955)</u>	<u>\$ 1,217</u>	<u>\$ (107,838)</u>	<u>\$ 727,017</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, 2017

	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	\$ 71,714	\$ -	\$ 71,714	\$ 6,714
Intergovernmental charges	20,000	20,000	20,596	-	20,596	596
Investment earnings	1,900	1,900	366	-	366	(1,534)
State and federal aid	3,202,307	3,202,307	3,167,453	-	3,167,453	(34,854)
Other revenues	7,067	58,863	59,111	-	59,111	248
Total Revenues	3,296,274	3,348,070	3,319,240	-	3,319,240	(28,830)
Expenditures						
Current:						
Personal service	2,959,310	3,017,226	2,968,345	-	2,968,345	48,881
Contractual expenditures	1,227,020	1,262,346	1,442,754	-	1,442,754	(180,408)
Chargeback expenditures	51,905	51,905	200,756	(148,851)	51,905	-
Employee benefits	2,117,255	2,099,355	2,123,701	-	2,123,701	(24,346)
Debt service:						
Principal	2,845,340	2,845,340	2,846,378	-	2,846,378	(1,038)
Interest	1,033,877	1,033,877	1,033,882	-	1,033,882	(5)
Total Expenditures	10,234,707	10,310,049	10,615,816	(148,851)	10,466,965	(156,916)
Excess of revenues over (under) expenditures	(6,938,433)	(6,961,979)	(7,296,577)	148,851	(7,147,725)	(185,746)
Other financing sources (uses)						
Transfers in	6,938,433	6,938,433	7,139,494	(148,851)	6,990,643	52,210
Total other financing sources and uses	6,938,433	6,938,433	7,139,494	(148,851)	6,990,643	52,210
Net changes in fund balance	-	(23,546)	(157,083)	-	(157,082)	(133,536)
Fund balances-beginning of year	798,817	798,817	798,817	798,817	798,817	798,817
Fund balances-end of year	\$ 798,817	\$ 775,271	\$ 641,734	\$ 798,817	\$ 641,735	\$ 665,281

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2017

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (148,851)
Other Financing Sources	
Transfers in	(148,851)

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, 2017

	<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>
Revenues						
License, permits, fees, charges for services and refunds	\$ 4,000	\$ 4,000	\$ 1,325	\$ -	\$ 1,325	\$ (2,675)
Investment earnings	700	700	591	-	591	(109)
State and federal aid	18,967	18,967	18,947	-	18,947	(20)
Other revenues	25,000	25,000	-	-	-	(25,000)
Total Revenues	<u>48,667</u>	<u>48,667</u>	<u>20,863</u>	<u>-</u>	<u>20,863</u>	<u>(27,804)</u>
Expenditures						
Current:						
Personal service	643,836	649,543	667,902	-	667,902	(18,359)
Contractual expenditures	704,282	698,155	810,956	-	810,956	(112,801)
Chargeback expenditures	-	-	51,641	(51,641)	-	-
Employee benefits	415,806	416,226	414,313	-	414,313	1,913
Debt service:						
Principal	720,942	720,942	720,942	-	720,942	-
Interest	182,818	182,818	182,817	-	182,817	1
Total Expenditures	<u>2,667,684</u>	<u>2,667,684</u>	<u>2,848,571</u>	<u>(51,641)</u>	<u>2,796,930</u>	<u>(129,246)</u>
Excess of revenues over (under) expenditures	(2,619,017)	(2,619,017)	(2,827,708)	51,641	(2,776,067)	(157,050)
Other financing sources (uses)						
Transfers in	2,619,017	2,619,017	2,670,858	(51,641)	2,619,217	200
Total other financing sources and uses	<u>2,619,017</u>	<u>2,619,017</u>	<u>2,670,858</u>	<u>(51,641)</u>	<u>2,619,217</u>	<u>200</u>
Net changes in fund balance	-	-	(156,850)	-	(156,850)	(156,850)
Fund balances-beginning of year	486,166	486,166	486,166	486,166	486,166	486,166
Fund balances-end of year	<u>\$ 486,166</u>	<u>\$ 486,166</u>	<u>\$ 329,316</u>	<u>\$ 486,166</u>	<u>\$ 329,316</u>	<u>\$ 329,316</u>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2017

	<u>Indirect Costs ¹</u>
Debt Service	
Chargeback expenditures	\$ (51,641)
Other Financing Sources	
Transfers in	(51,641)

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, 2017

	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	\$ 765,303	\$ 765,303	\$ 761,859	\$ -	\$ 761,859	\$ (3,444)
Intergovernmental charges	15,000	15,000	15,000	-	15,000	-
Investment earnings	200	200	423	-	423	223
State and federal aid	40,654	40,654	90,400	-	90,400	49,746
Other revenues	500	2,374	2,876	-	2,876	502
Total Revenues	821,657	823,531	870,558	-	870,558	47,027
Expenditures						
Current:						
Personal service	671,015	671,015	666,290	-	666,290	4,725
Contractual expenditures	388,530	390,820	320,849	-	320,849	69,971
Chargeback expenditures	262,291	262,291	335,713	(76,485)	259,228	3,063
Employee benefits	641,482	641,482	593,268	-	593,268	48,214
Debt service:						
Principal	8,940	8,940	8,940	-	8,940	-
Interest	2,960	2,960	2,960	-	2,960	-
Total Expenditures	1,975,218	1,977,508	1,928,020	(76,485)	1,851,535	125,973
Excess of revenues over (under) expenditures	(1,153,561)	(1,153,977)	(1,057,462)	76,485	(980,977)	173,000
Other financing sources (uses)						
Transfers in	1,153,561	1,153,561	1,230,046	(76,485)	1,153,561	-
Total other financing sources and uses	1,153,561	1,153,561	1,230,046	(76,485)	1,153,561	-
Net changes in fund balance	-	(416)	172,584	-	172,584	173,000
Fund balances-beginning of year	29,957	29,957	29,957	29,957	29,957	29,957
Fund balances-end of year	\$ 29,957	\$ 29,541	\$ 202,541	\$ 29,957	\$ 202,541	\$ 202,957

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2017

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (76,485)
Other Financing Sources	
Transfers in	(76,485)

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, 2017

	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	\$ 568,073	\$ -	\$ 568,073	\$ (154,927)
Intergovernmental charges	48,887	48,887	48,887	-	48,887	-
State and federal aid	10,580	10,580	10,569	-	10,569	(11)
Other revenues	-	-	6,030	-	6,030	6,030
Total Revenues	<u>782,467</u>	<u>782,467</u>	<u>633,559</u>	<u>-</u>	<u>633,559</u>	<u>(148,908)</u>
Expenditures						
Current:						
Personal service	502,129	500,959	511,054	-	511,054	(10,095)
Contractual expenditures	644,327	642,420	473,891	-	473,891	168,529
Chargeback expenditures	12,953	12,953	13,610	-	13,610	(657)
Employee benefits	167,910	170,987	159,404	-	159,404	11,583
Debt Service:						
Principal	190,951	190,951	373,995	-	373,995	(183,044)
Interest	84,042	84,042	91,137	-	91,137	(7,095)
Total Expenditures	<u>1,602,312</u>	<u>1,602,312</u>	<u>1,623,091</u>	<u>-</u>	<u>1,623,091</u>	<u>(20,779)</u>
Excess of revenues over (under) expenditures	(819,845)	(819,845)	(989,532)	-	(989,532)	(169,687)
Other financing sources (uses)						
Transfers in	819,845	819,845	926,174	-	926,174	106,329
Total other financing sources and uses	<u>819,845</u>	<u>819,845</u>	<u>926,174</u>	<u>-</u>	<u>926,174</u>	<u>106,329</u>
Net changes in fund balance	-	-	(63,358)	-	(63,358)	(63,358)
Fund balances-beginning of year	(276,597)	(276,597)	(276,597)	(276,597)	(276,597)	(276,597)
Fund balances-end of year	<u>\$ (276,597)</u>	<u>\$ (276,597)</u>	<u>\$ (339,955)</u>	<u>\$ (276,597)</u>	<u>\$ (339,955)</u>	<u>\$ (339,955)</u>

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, 2017

	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	\$ 997,000	\$ 1,030,083	\$ 1,036,577	\$ -	\$ 1,036,577	\$ 6,494
Sales and use taxes	950	950	59,616	-	59,616	58,666
Total Revenues	<u>997,950</u>	<u>1,031,033</u>	<u>1,096,193</u>	<u>-</u>	<u>1,096,193</u>	<u>65,160</u>
Expenditures						
Current:						
Personal service	443,195	445,015	437,530	-	437,530	7,485
Contractual expenditures	383,584	401,197	368,358	-	368,358	32,839
Chargeback expenditures	27,521	27,521	52,133	(29,719)	22,414	5,107
Employee benefits	123,484	137,134	129,092	-	129,092	8,042
Debt Service:						
Principal	7,288	7,288	7,288	-	7,288	-
Interest	4,186	4,186	4,185	-	4,185	1
Total Expenditures	<u>989,258</u>	<u>1,022,341</u>	<u>998,586</u>	<u>(29,719)</u>	<u>968,867</u>	<u>53,474</u>
Excess of revenues over (under) expenditures	8,692	8,692	97,607	29,719	127,326	118,634
Other financing sources (uses)						
Transfers in	-	-	29,719	(29,719)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>29,719</u>	<u>(29,719)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	8,692	8,692	127,326	-	127,326	118,634
Fund balances-beginning of year	(235,163)	(235,163)	(235,163)	(235,163)	(235,163)	(235,163)
Fund balances-end of year	<u>\$ (226,471)</u>	<u>\$ (226,471)</u>	<u>\$ (107,837)</u>	<u>\$ (235,163)</u>	<u>\$ (107,837)</u>	<u>\$ (116,529)</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, 2017

	Indirect Costs ¹
Debt Service Chargeback expenditures	\$ (29,719)
Other Financing Sources Transfers in	(29,719)

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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Nonmajor Business-Type Activities

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Nonmajor Business-Type Activities

Nonmajor Business-Type Activities account for the blended component units which operate exclusively for the charitable and public purposes of benefiting and furthering the activities of Broome County.

Local Development Corporation - Used to account for the financial transactions of a component unit which promotes local development for the County.

Land Bank Corporation - Used to account for the financial transactions of a component unit which fosters economic and community development for the County.

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County of Broome
Combining Statement of Net Position
Nonmajor Business-Type Activities

December 31, 2017

	Local Development Corporation	Land Bank Corporation	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 177,434	\$ 477,815	\$ 655,249
Other current assets	-	89,338	89,338
Total current assets	<u>177,434</u>	<u>567,153</u>	<u>744,587</u>
Total assets	<u>177,434</u>	<u>567,153</u>	<u>744,587</u>
Liabilities			
Current liabilities:			
Accounts payable	-	191,305	191,305
Other current liabilities	53,450	36,310	89,760
Total current liabilities	<u>53,450</u>	<u>227,615</u>	<u>281,065</u>
Total liabilities	<u>53,450</u>	<u>227,615</u>	<u>281,065</u>
Net Position			
Unrestricted	123,984	339,538	463,522
Total net position	<u>\$ 123,984</u>	<u>\$ 339,538</u>	<u>\$ 463,522</u>

See accompanying independent auditor's report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Business-Type Activities

For the Year Ended December 31, 2017

	Local Development Corporation	Land Bank Corporation	Total
Operating revenues:			
External charges for services	\$ 23,675	\$ -	\$ 23,675
Total operating revenues	<u>23,675</u>	<u>-</u>	<u>23,675</u>
Operating expenses:			
Personal services	-	83,271	83,271
Contractual expenses	68,855	303,251	372,106
Total operating expenses	<u>68,855</u>	<u>386,522</u>	<u>455,377</u>
Operating income (loss)	<u>(45,180)</u>	<u>(386,522)</u>	<u>(431,702)</u>
Non-operating revenues (expenses):			
State and federal aid	-	441,359	441,359
Other non-operating revenues	1,491	30,491	31,982
Total non-operating revenues (expenses)	<u>1,491</u>	<u>471,850</u>	<u>473,341</u>
Income (loss) before transfers	(43,689)	85,328	41,639
Changes in net position	<u>(43,689)</u>	<u>85,328</u>	<u>41,639</u>
Net position-beginning of year	167,673	254,210	421,883
Net position-end of year	<u>\$ 123,984</u>	<u>\$ 339,538</u>	<u>\$ 463,522</u>

See accompanying independent auditor's report

County of Broome

Combining Statement of Cash Flows

Nonmajor Business-Type Activities

For the Year Ended December 31, 2017

	Local Development Corporation	Land Bank Corporation	Total
Cash flows from operating activities			
Receipts from external customers	\$ 78,616	\$ 827,624	\$ 906,240
Payments to suppliers	(68,855)	(429,857)	(498,712)
Net cash provided (used) by operating activities	9,761	397,767	407,528
Net increase (decrease) in cash and cash equivalents	9,761	397,767	407,528
Cash and cash equivalents - beginning of the year	167,673	80,048	247,721
Cash and cash equivalents - end of the year	\$ 177,434	\$ 477,815	\$ 655,249
Reconciliation of balance - end of year to the combining statement of net position			
Cash and cash equivalents	\$ 177,434	\$ 477,815	\$ 655,249
Total	\$ 177,434	\$ 477,815	\$ 655,249
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ (43,689)	\$ 85,328	\$ 41,639
Change in assets and liabilities:			
Receivables, net		161,832	161,832
Accounts payable		191,305	191,305
Deferred Revenues	53,450	(40,698)	12,752
Net cash provided (used) by operating activities	\$ 9,761	\$ 397,767	\$ 407,528

See accompanying independent auditor's report

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Internal Service Funds

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Internal Service Funds

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

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

Central Kitchen - Used to account for the food costs provided by vendor to Sheriff, Willow Point Nursing Home, and Office for Aging.

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, 2017

	Fleet Management	Central Kitchen	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Assets							
Current assets:							
Cash and cash equivalents	\$ 189,192	\$ 1,128,329	\$ 14,651,110	\$ 5,836,138	\$ 4,721,426	\$ 231,571	\$ 26,757,766
Receivables	11,586	-	988,465	4,654,084	1,148	-	5,655,283
Due from other funds	-	-	1,082	-	-	-	1,082
Due from other governments	440	832	-	-	-	-	1,272
Inventories	26,301	-	-	-	-	-	26,301
Other current assets	-	-	583,600	50,000	-	-	633,600
Total current assets	<u>227,519</u>	<u>1,129,161</u>	<u>16,224,257</u>	<u>10,540,222</u>	<u>4,722,574</u>	<u>231,571</u>	<u>33,075,304</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	14,984	-	-	-	-	-	14,984
Capital assets, net of accumulated depreciation	342,624	-	-	-	-	-	342,624
Total noncurrent assets	<u>357,608</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>357,608</u>
Total assets	<u>585,127</u>	<u>1,129,161</u>	<u>16,224,257</u>	<u>10,540,222</u>	<u>4,722,574</u>	<u>231,571</u>	<u>33,432,912</u>
Liabilities							
Current liabilities:							
Accounts payable	28,310	403,237	-	7,261	9,336	-	448,144
Payroll related liabilities	5,425	-	-	-	12,993	-	18,418
Due to retirement system	16,108	17,917	-	-	35,320	-	69,345
Interest payable	6,471	3,496	-	-	-	-	9,967
Other current liabilities	14,581	68	593,007	-	-	23,122	630,778
Due to other funds	-	-	757,345	-	-	-	757,345
Deferred revenues	-	-	1,431,888	-	-	-	1,431,888
Early retirement incentive costs	-	-	-	-	7,727	-	7,727
Unreported health claims	-	-	1,303,315	-	-	-	1,303,315
Workers' compensation liability	1,000	11,500	-	1,266,550	-	-	1,279,050
Liability & casualty	-	-	-	-	1,667,500	-	1,667,500
Bond anticipation notes payable	280,000	-	-	-	-	-	280,000
General obligation bonds payable	16,732	31,633	-	-	-	-	48,365
Total current liabilities	<u>368,627</u>	<u>467,851</u>	<u>4,085,555</u>	<u>1,273,811</u>	<u>1,732,876</u>	<u>23,122</u>	<u>7,951,842</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	15,141	-	15,141
Due to NYSERS - Chapter 57	5,218	38,026	-	-	12,661	-	55,905
Workers' compensation liability	8,448	97,147	-	9,879,926	-	-	9,985,521
Compensated absences	1,406	2,305	-	-	24,756	-	28,467
Liability & casualty	-	-	-	-	1,372,500	-	1,372,500
General obligation bonds payable	140,657	265,924	-	-	-	-	406,581
Net OPEB obligation	304,487	1,444,944	-	-	185,471	-	1,934,902
Total non-current liabilities	<u>460,216</u>	<u>1,848,346</u>	<u>-</u>	<u>9,879,926</u>	<u>1,610,529</u>	<u>-</u>	<u>13,799,017</u>
Total liabilities	<u>828,843</u>	<u>2,316,197</u>	<u>4,085,555</u>	<u>11,153,737</u>	<u>3,343,405</u>	<u>23,122</u>	<u>21,750,859</u>
Net Position							
Net investment in capital assets related debt							
Unrestricted	(79,781)	(297,557)	-	-	-	-	(377,338)
Total net position	<u>\$ (243,716)</u>	<u>\$ (1,187,036)</u>	<u>\$ 12,138,702</u>	<u>\$ (613,515)</u>	<u>\$ 1,379,169</u>	<u>\$ 208,449</u>	<u>\$ 11,682,053</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, 2017

	<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>
Operating revenues:							
External charges for services	\$ 10,218	\$ -	\$ 8,877,313	\$ 1,231,676	\$ 105,068	\$ -	\$ 10,224,275
Internal charges for services	963,259	5,290,075	28,114,944	2,395,625	1,420,431	162,254	38,346,588
Other operating revenue	27,558	46,800	6,532,533	-	125,871	-	6,732,762
Total operating revenues	<u>1,001,035</u>	<u>5,336,875</u>	<u>43,524,790</u>	<u>3,627,301</u>	<u>1,651,370</u>	<u>162,254</u>	<u>55,303,625</u>
Operating expenses:							
Personal services	130,499	91,400	-	-	340,584	-	562,483
Contractual expenses	529,213	4,835,184	2,018,996	461,837	461,271	-	8,306,501
Insurance claims and expenses	-	-	48,622,068	2,558,514	2,053,803	162,254	53,396,639
Employee benefits	137,958	274,083	-	821,484	243,889	-	1,477,414
Depreciation	283,921	36,806	-	-	-	-	320,727
Total operating expenses	<u>1,081,591</u>	<u>5,237,473</u>	<u>50,641,064</u>	<u>3,841,835</u>	<u>3,099,547</u>	<u>162,254</u>	<u>64,063,764</u>
Operating income (loss)	<u>(80,556)</u>	<u>99,402</u>	<u>(7,116,274)</u>	<u>(214,534)</u>	<u>(1,448,177)</u>	<u>-</u>	<u>(8,760,139)</u>
Non-operating revenues (expenses):							
State and federal aid	2,074	3,922	1,196,117	-	-	-	1,202,113
Interest revenue	241	240	7,075	3,073	2,614	117	13,360
Interest expense	(21,685)	(17,681)	-	-	-	-	(39,366)
Other non-operating revenues	7,387	(920,551)	3,844,843	194,867	434,148	-	3,560,694
Total non-operating revenues (expenses)	<u>(11,983)</u>	<u>(934,070)</u>	<u>5,048,035</u>	<u>197,940</u>	<u>436,762</u>	<u>117</u>	<u>4,736,801</u>
Income (loss) before transfers	<u>(92,539)</u>	<u>(834,668)</u>	<u>(2,068,239)</u>	<u>(16,594)</u>	<u>(1,011,415)</u>	<u>117</u>	<u>(4,023,338)</u>
Changes in net position	<u>(92,539)</u>	<u>(834,668)</u>	<u>(2,068,239)</u>	<u>(16,594)</u>	<u>(1,011,415)</u>	<u>117</u>	<u>(4,023,338)</u>
Net position-beginning of year	(142,869)	(256,832)	14,206,941	(7,493,982)	2,390,584	208,332	8,912,174
Prior period adjustment, long term liability	(8,308)	(95,536)	-	6,897,061	-	-	6,793,217
Net position-beginning of year, restated	<u>(151,177)</u>	<u>(352,368)</u>	<u>14,206,941</u>	<u>(596,921)</u>	<u>2,390,584</u>	<u>208,332</u>	<u>15,705,391</u>
Net position-end of year	<u>\$ (243,716)</u>	<u>\$ (1,187,036)</u>	<u>\$ 12,138,702</u>	<u>\$ (613,515)</u>	<u>\$ 1,379,169</u>	<u>\$ 208,449</u>	<u>\$ 11,682,053</u>

See accompanying independent auditor's report

County of Broome
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2017

	<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>
Cash flows from operating activities							
Receipts from external customers	\$ 9,278	\$ -	\$ 9,726,820	\$ 1,309,262	\$ 105,004	\$ -	\$ 11,150,364
Receipts from internal customers	963,259	5,290,075	28,812,405	2,395,625	1,420,431	162,254	39,044,049
Payments to suppliers	(481,989)	(4,675,554)	(2,075,776)	(251,581)	(811,295)	-	(8,296,195)
Payments to employees	(223,442)	(324,118)	-	(367,643)	(579,114)	-	(1,494,317)
Internal Activity - payments to other funds	(48,280)	(207,153)	-	(202,996)	(241,290)	-	(699,719)
Claims paid	-	-	(48,787,249)	(2,288,705)	(965,303)	(139,133)	(52,180,390)
Other receipts	27,558	46,801	6,532,535	-	125,870	-	6,732,764
Net cash provided (used) by operating activities	<u>246,384</u>	<u>130,051</u>	<u>(5,791,265)</u>	<u>593,962</u>	<u>(945,697)</u>	<u>23,121</u>	<u>(5,743,444)</u>
Cash flows from noncapital financing activities							
State and federal aid	2,074	3,920	1,717,776	-	-	-	1,723,770
Other non-capital items, net	166	-	3,844,843	194,867	434,148	-	4,474,024
Net cash provided by noncapital financing activities	<u>2,240</u>	<u>3,920</u>	<u>5,562,619</u>	<u>194,867</u>	<u>434,148</u>	<u>-</u>	<u>6,197,794</u>
Cash flows from capital and related financing activities							
Purchases of capital assets	(62,521)	291,629	-	-	-	-	229,108
Principal paid on capital debt	(618,654)	(78,154)	-	-	-	-	(696,808)
Interest paid on capital debt	(21,685)	(18,138)	-	-	-	-	(39,823)
Other receipts	7,221	699	-	-	-	-	7,920
Net cash provided (used) by capital and related financing activities	<u>(695,639)</u>	<u>196,036</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(499,603)</u>
Cash flows from investing activities							
Interest revenue	241	240	7,075	3,074	2,614	118	13,362
Net increase (decrease) in cash and cash equivalents	(446,774)	330,247	(221,571)	791,903	(508,935)	23,239	(31,891)
Cash and cash equivalents - beginning of the year	650,950	798,082	14,872,681	5,044,235	5,230,361	208,332	26,804,641
Cash and cash equivalents - end of the year	<u>\$ 204,176</u>	<u>\$ 1,128,329</u>	<u>\$ 14,651,110</u>	<u>\$ 5,836,138</u>	<u>\$ 4,721,426</u>	<u>\$ 231,571</u>	<u>\$ 26,772,750</u>
Reconciliation of balance - end of year to the combining statement of net position							
Cash and cash equivalents	\$ 189,192	\$ 1,128,329	\$ 14,651,110	\$ 5,836,138	\$ 4,721,426	\$ 231,571	\$ 26,757,766
Restricted cash and cash equivalents	14,984	-	-	-	-	-	14,984
Total	<u>\$ 204,176</u>	<u>\$ 1,128,329</u>	<u>\$ 14,651,110</u>	<u>\$ 5,836,138</u>	<u>\$ 4,721,426</u>	<u>\$ 231,571</u>	<u>\$ 26,772,750</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ (80,556)	\$ (91,670)	\$ (7,116,274)	\$ 214,534	\$ (1,448,177)	\$ -	\$ (8,522,143)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	283,921	36,806	-	-	-	-	320,727
OPEB expense	50,291	(20,469)	-	-	23,454	-	53,276
Change in assets and liabilities:							
Receivables, net	(940)	-	(47,752)	2,540,939	(64)	-	2,492,183
Due from other funds	-	-	(1,082)	-	-	-	(1,082)
Due from component unit	-	-	537,537	-	-	-	537,537
Inventories	4,481	-	-	-	-	-	4,481
Other current assets	3,212	574	41,300	-	-	-	45,086
Accounts payable	(11,066)	48,143	(12,442)	7,261	(591,313)	-	(559,417)
Payroll related liabilities	(2,909)	(33,900)	-	-	(7,491)	-	(44,300)
Other liabilities	10,625	(706)	13,342	-	-	23,121	46,382
Due to other funds	-	-	698,543	-	-	-	698,543
Deferred Revenues	-	-	359,724	-	-	-	359,724
Early retirement incentive costs	(955)	(6,958)	-	-	(10,044)	-	(17,957)
Unreported health claims	-	-	(264,161)	-	-	-	(264,161)
Workers' compensation liability	1,140	204,186	-	(2,168,772)	-	-	(1,963,446)
Compensated absences	(10,860)	(5,955)	-	-	(560)	-	(17,375)
Liability & casualty	-	-	-	-	1,088,498	-	1,088,498
Net cash provided (used) by operating activities	<u>\$ 246,384</u>	<u>\$ 130,051</u>	<u>\$ (5,791,265)</u>	<u>\$ 593,962</u>	<u>\$ (945,697)</u>	<u>\$ 23,121</u>	<u>\$ (5,743,444)</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, 2017

	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending of Year Balance</u>
Assets				
Restricted cash and cash equivalents	\$ 4,987,559	\$ 193,701,448	\$ 194,741,149	\$ 3,947,858
Accounts receivable	1,236	-	856	380
Total assets	<u>\$ 4,988,795</u>	<u>\$ 193,701,448</u>	<u>\$ 194,742,005</u>	<u>\$ 3,948,238</u>
Liabilities				
Payroll related liabilities	\$ 940,929	\$ 135,786,236	\$ 135,836,275	\$ 890,890
Other liabilities	4,047,866	57,915,212	58,905,730	3,057,348
Total liabilities	<u>\$ 4,988,795</u>	<u>\$ 193,701,448</u>	<u>\$ 194,742,005</u>	<u>\$ 3,948,238</u>

See accompanying independent auditor's report

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Other Information

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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, 2017

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Current:						
Public Works						
Personal service	\$ 5,377,709	\$ 5,439,284	\$ 5,060,869	\$ -	\$ 5,060,869	\$ 378,415
Equipment and capital outlay	-	5,000	-	-	-	5,000
Contractual expenditures	2,008,830	2,151,698	2,176,646	7,982	2,184,628	(32,930)
Chargeback expenditures	547,487	503,902	524,522	-	524,522	(20,620)
Employee benefits	2,862,217	2,788,861	2,671,334	-	2,671,334	117,527
Total Public Works	10,796,243	10,888,745	10,433,371	7,982	10,441,353	447,392
County Executive						
Personal service	426,442	443,517	407,301	-	407,301	36,216
Contractual expenditures	9,305	9,305	2,805	2,112	4,917	4,388
Chargeback expenditures	355	355	355	-	355	-
Employee benefits	236,751	219,676	231,676	-	231,676	(12,000)
Total County Executive	672,853	672,853	642,137	2,112	644,249	28,604
Clerk, Legislative Board						
Personal service	482,644	483,048	468,646	-	468,646	14,402
Contractual expenditures	63,590	61,610	6,710	1,470	8,180	53,430
Chargeback expenditures	599	599	598	-	598	1
Employee benefits	296,628	298,461	311,615	-	311,615	(13,154)
Total Clerk, Legislative Board	843,461	843,718	787,569	1,470	789,039	54,679
Coroners						
Personal service	148,000	148,026	144,615	-	144,615	3,411
Contractual expenditures	331,200	453,250	384,355	-	384,355	68,895
Employee benefits	33,071	33,045	29,636	-	29,636	3,409
Total Coroners	512,271	634,321	558,606	-	558,606	75,715
Probation						
Personal service	2,231,109	2,231,109	2,102,622	-	2,102,622	128,487
Contractual expenditures	116,112	116,112	72,842	1,383	74,225	41,887
Chargeback expenditures	43,970	43,970	43,827	-	43,827	143
Employee benefits	1,449,790	1,449,790	1,299,034	-	1,299,034	150,756
Total Probation	3,840,981	3,840,981	3,518,325	1,383	3,519,708	321,273
County Clerk						
Personal service	1,129,004	1,134,439	1,135,622	-	1,135,622	(1,183)
Contractual expenditures	145,179	141,276	126,592	3,345	129,937	11,339
Chargeback expenditures	71,537	71,537	55,422	-	55,422	16,115
Employee benefits	770,401	770,862	708,837	-	708,837	62,025
Total County Clerk	2,116,121	2,118,114	2,026,473	3,345	2,029,818	88,296
District Attorney						
Personal service	1,937,545	2,001,970	1,967,417	-	1,967,417	34,553
Contractual expenditures	376,275	487,517	1,571,973	1,659	1,573,632	(1,086,115)
Chargeback expenditures	64,778	65,728	65,044	-	65,044	684
Employee benefits	790,027	753,665	721,437	-	721,437	32,228
Total District Attorney	3,168,625	3,308,880	4,325,871	1,659	4,327,530	(1,018,650)
Office of Management & Budget						
Personal service	849,381	849,381	753,696	-	753,696	95,685
Contractual expenditures	7,000	12,000	47,271,329	(47,261,100)	10,229	1,771
Chargeback expenditures	397	397	397	-	397	-
Employee benefits	356,751	351,751	296,916	-	296,916	54,835
Total Office of Management & Budget	1,213,529	1,213,529	48,322,338	(47,261,100)	1,061,238	152,291
Audit & Control						
Personal service	586,946	587,275	589,382	-	589,382	(2,107)
Contractual expenditures	2,363,007	2,841,218	2,705,055	-	2,705,055	136,163
Chargeback expenditures	6,093	6,094	5,701	-	5,701	393
Employee benefits	316,067	316,066	304,977	-	304,977	11,089
Total Audit & Control	3,272,113	3,750,653	3,605,115	-	3,605,115	145,538

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2017

	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	\$ 1,871,790	\$ 1,892,890	\$ 1,730,448	\$ -	\$ 1,730,448	\$ 162,442
Equipment and capital outlay	110,000	152,396	142,913	-	142,913	9,483
Contractual expenditures	3,820,331	3,783,142	3,718,831	45,661	3,764,492	18,650
Chargeback expenditures	107,474	107,474	58,968	-	58,968	48,506
Employee benefits	882,856	861,756	853,694	-	853,694	8,062
Total Information Technology	6,792,451	6,797,658	6,504,854	45,661	6,550,515	247,143
Law						
Personal service	1,372,731	1,400,926	1,323,000	-	1,323,000	77,926
Contractual expenditures	189,665	190,193	83,632	1,944	85,576	104,617
Chargeback expenditures	6,666	6,666	4,349	-	4,349	2,317
Employee benefits	750,687	753,284	708,929	-	708,929	44,355
Total Law	2,319,749	2,351,069	2,119,910	1,944	2,121,854	229,215
Personnel						
Personal service	471,140	479,200	452,784	-	452,784	26,416
Contractual expenditures	9,800	3,315	15,851	-	15,851	(12,536)
Chargeback expenditures	357	357	357	-	357	-
Employee benefits	361,390	359,815	338,675	-	338,675	21,140
Total Personnel	842,687	842,687	807,667	-	807,667	35,020
Elections						
Personal service	571,415	571,415	463,502	-	463,502	107,913
Contractual expenditures	388,005	388,005	241,070	-	241,070	146,935
Chargeback expenditures	37,897	37,897	3,863	-	3,863	34,034
Employee benefits	201,981	201,981	207,960	-	207,960	(5,979)
Total Elections	1,199,298	1,199,298	916,395	-	916,395	282,903
Veterans' Services						
Personal service	127,042	127,732	111,483	-	111,483	16,249
Contractual expenditures	124,800	118,205	86,866	-	86,866	31,339
Chargeback expenditures	102,635	101,040	92,615	-	92,615	8,425
Employee benefits	64,023	71,523	57,987	-	57,987	13,536
Total Veterans' Services	418,500	418,500	348,951	-	348,951	69,549
Planning & Economic Development						
Personal service	359,919	359,919	361,037	-	361,037	(1,118)
Contractual expenditures	177,614	159,698	144,186	-	144,186	15,512
Chargeback expenditures	3,054	1,595	1,473	-	1,473	122
Employee benefits	196,537	182,327	181,304	-	181,304	1,023
Total Planning & Economic Development	737,124	703,539	688,000	-	688,000	15,539
Sheriff						
Personal service	18,926,594	19,210,691	18,900,450	-	18,900,450	310,241
Contractual expenditures	5,418,503	5,428,966	4,745,377	8,645	4,754,022	674,944
Chargeback expenditures	2,149,800	2,393,700	2,015,891	-	2,015,891	377,809
Employee benefits	10,272,916	10,307,285	9,583,107	-	9,583,107	724,178
Total Sheriff	36,767,813	37,340,642	35,244,825	8,645	35,253,470	2,087,172
Emergency Services						
Personal service	2,994,741	3,051,331	3,012,608	-	3,012,608	38,723
Contractual expenditures	552,250	560,797	420,251	2,473	422,724	138,073
Chargeback expenditures	136,438	137,040	135,845	-	135,845	1,195
Employee benefits	1,266,493	1,203,903	1,252,670	-	1,252,670	(48,767)
Total Emergency Services	4,949,922	4,953,071	4,821,374	2,473	4,823,847	129,224
Mental Health						
Personal service	125,015	126,709	115,683	-	115,683	11,026
Contractual expenditures	81,267	79,766	62,667	1,632	64,299	15,467
Chargeback expenditures	161,422	161,422	133,590	-	133,590	27,832
Employee benefits	497,745	497,745	498,610	-	498,610	(865)
Total Mental Health	865,449	865,642	810,550	1,632	812,182	53,460

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2017

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Health						
Personal service	\$ 2,860,723	\$ 2,846,171	\$ 2,609,398	\$ -	\$ 2,609,398	\$ 236,773
Contractual expenditures	7,869,432	7,869,777	9,979,643	(1,999,549)	7,980,094	(110,317)
Chargeback expenditures	996,974	988,062	886,469	-	886,469	101,593
Employee benefits	1,965,485	1,951,382	1,820,178	-	1,820,178	131,204
Total Health	13,692,614	13,655,392	15,295,688	(1,999,549)	13,296,139	359,253
Public Defender						
Personal service	1,310,991	1,310,991	1,143,658	-	1,143,658	167,333
Contractual expenditures	76,075	81,237	68,944	1,453	70,397	10,840
Chargeback expenditures	16,056	16,056	14,614	-	14,614	1,442
Employee benefits	587,683	587,683	479,538	-	479,538	108,145
Total Public Defender	1,990,805	1,995,967	1,706,754	1,453	1,708,207	287,760
Parks and Recreation						
Personal service	1,273,303	1,328,728	1,321,973	-	1,321,973	6,755
Contractual expenditures	456,209	414,089	418,086	-	418,086	(3,997)
Chargeback expenditures	81,238	81,238	75,104	-	75,104	6,134
Employee benefits	864,407	871,423	830,888	-	830,888	40,535
Total Parks and Recreation	2,675,157	2,695,478	2,646,051	-	2,646,051	49,427
Real Property Tax Services						
Personal service	540,268	540,268	527,559	-	527,559	12,709
Contractual expenditures	76,520	53,644	64,042	6,897	70,939	(17,295)
Chargeback expenditures	19,444	19,444	16,444	-	16,444	3,000
Employee benefits	362,592	385,468	330,842	-	330,842	54,626
Total Real Property Tax Services	998,824	998,824	938,887	6,897	945,784	53,040
Forum						
Personal service	44,842	44,842	42,994	-	42,994	1,848
Contractual expenditures	89,160	89,160	77,059	-	77,059	12,101
Chargeback expenditures	2,125	2,125	2,125	-	2,125	-
Employee benefits	17,160	17,160	16,157	-	16,157	1,003
Total Forum	153,287	153,287	138,335	-	138,335	14,952
Social Services						
Personal service	12,331,415	12,335,419	11,460,348	-	11,460,348	875,071
Contractual expenditures	92,864,086	93,750,028	145,874,728	(55,204,736)	90,669,992	3,080,036
Chargeback expenditures	3,963,712	3,965,671	3,852,950	-	3,852,950	112,721
Employee benefits	7,606,778	7,556,303	6,761,177	-	6,761,177	795,126
Total Social Services	116,765,991	117,607,421	167,949,203	(55,204,736)	112,744,467	4,862,954
Office for Aging						
Personal service	305,303	305,303	303,547	-	303,547	1,756
Contractual expenditures	99,260	99,280	54,695	1,560	56,255	43,025
Chargeback expenditures	5,434	5,434	5,434	-	5,434	-
Employee benefits	521,365	521,365	474,405	-	474,405	46,960
Total Office for Aging	931,362	931,382	838,081	1,560	839,641	91,741
Purchasing						
Personal service	162,364	159,458	161,778	-	161,778	(2,320)
Contractual expenditures	5,463	6,963	4,371	-	4,371	2,592
Chargeback expenditures	144	144	144	-	144	-
Employee benefits	136,590	137,996	120,577	-	120,577	17,419
Total Purchasing	304,561	304,561	286,870	-	286,870	17,691
Stop-DWI						
Personal service	46,024	46,024	36,648	-	36,648	9,376
Contractual expenditures	94,947	91,401	130,094	-	130,094	(38,693)
Chargeback expenditures	102,402	102,402	97,751	-	97,751	4,651
Employee benefits	35,927	39,473	32,636	-	32,636	6,837
Total Stop-DWI	279,300	279,300	297,129	-	297,129	(17,829)
Unallocated items						
Personal service	(2,896,754)	(2,896,754)	-	-	-	(2,896,754)
Contractual expenditures	2,550,300	2,622,509	2,171,380	-	2,171,380	451,129
Employee benefits	(643,476)	(734,043)	95,113	-	95,113	(829,156)
Total Unallocated items	(989,930)	(1,008,288)	2,266,493	-	2,266,493	(3,274,781)
Total current	218,131,161	220,357,224	318,845,822	(104,377,169)	214,468,653	5,888,571

County of Broome
Comparative Schedule of Actual Expenditures
vs. Total Budgetary Authority
General Fund
For the year Ended December 31, 2017

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Debt Service:						
Principal						
Public Works	-	-	6,473	(6,473)	-	-
County Executive	-	-	1,917	(1,917)	-	-
Clerk, Legislative Board	-	-	1,288	(1,288)	-	-
Probation	-	-	1,152	(1,152)	-	-
County Clerk	-	-	2,647	(2,647)	-	-
District Attorney	-	-	1,656	(1,656)	-	-
Information Technology	-	-	42,038	(42,038)	-	-
Law	-	-	1,600	(1,600)	-	-
Sheriff	-	-	7,256	(7,256)	-	-
Emergency Services	-	-	1,753	(1,753)	-	-
Mental Health	-	-	1,157	(1,157)	-	-
Health	-	-	384,799	(384,799)	-	-
Public Defender	-	-	1,190	(1,190)	-	-
Real Property Tax Services	-	-	6,673	(6,673)	-	-
Social Services	-	-	25,293	(25,293)	-	-
Office for Aging	-	-	1,137	(1,137)	-	-
Unallocated items	5,898,733	5,898,733	4,775,985	1,207,748	5,983,733	(85,000)
Interest						
Public Works	\$ -	\$ -	\$ 1,509	\$ (1,509)	\$ -	\$ -
County Executive	-	-	195	(195)	-	-
Clerk, Legislative Board	-	-	182	(182)	-	-
Probation	-	-	231	(231)	-	-
County Clerk	-	-	698	(698)	-	-
District Attorney	-	-	2	(2)	-	-
Information Technology	-	-	3,623	(3,623)	-	-
Law	-	-	344	(344)	-	-
Sheriff	-	-	1,388	(1,388)	-	-
Emergency Services	-	-	720	(720)	-	-
Mental Health	-	-	475	(475)	-	-
Health	-	-	54,314	(54,314)	-	-
Public Defender	-	-	264	(264)	-	-
Real Property Tax Services	-	-	224	(224)	-	-
Social Services	-	-	15,909	(15,909)	-	-
Office for Aging	-	-	423	(423)	-	-
Unallocated items	1,587,609	1,587,609	1,250,882	336,726	1,587,608	1
Total debt service	<u>7,486,342</u>	<u>7,486,342</u>	<u>6,595,397</u>	<u>975,944</u>	<u>7,571,341</u>	<u>(84,999)</u>
Total expenditures	<u>225,617,503</u>	<u>227,843,566</u>	<u>325,441,219</u>	<u>(103,401,225)</u>	<u>222,039,994</u>	<u>5,803,572</u>
Transfers out:						
Transfers out						
Probation	108,898	108,898	108,898	-	108,898	-
District Attorney	438,503	438,503	420,438	-	420,438	18,065
Information Technology	-	2,869	2,869	-	2,869	-
Veterans	100,000	100,000	100,000	-	100,000	-
Planning and Economic Development	77,234	110,869	110,869	-	110,869	-
Sheriff	9,458	9,458	9,458	-	9,458	-
Emergency Services	45,000	45,000	45,000	-	45,000	-
Mental Health	393,475	393,476	260,026	-	260,026	133,450
Health	-	38,655	38,655	-	38,655	-
Office for Aging	804,654	804,654	804,654	-	804,654	-
Unallocated items	13,152,322	13,152,322	12,427,568	(1,153,631)	11,273,937	1,878,385
Transfers to component units - Unallocated items	7,189,536	7,189,536	8,734,010	(1,544,474)	7,189,536	0
Total transfers out	<u>22,319,080</u>	<u>22,394,240</u>	<u>23,062,445</u>	<u>(2,698,105)</u>	<u>20,364,340</u>	<u>2,029,900</u>
Total expenditures and transfers out	<u>\$ 247,936,583</u>	<u>\$ 250,237,806</u>	<u>\$ 348,503,664</u>	<u>\$ (106,099,330)</u>	<u>\$ 242,404,334</u>	<u>\$ 7,833,472</u>

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, 2017

	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	\$ -	\$ -	\$ 6,473	\$ 1,509	\$ -	\$ -	\$ 7,982
Office of Management & Budget 45	-	-	-	-	(47,261,100)	-	(47,261,100)
County Executive 05	-	-	1,917	195	-	-	2,112
Clerk, Legislative Board 12	-	-	1,288	182	-	-	1,470
County Clerk 04	-	-	2,647	698	-	-	3,345
District Attorney 06	-	-	1,656	2	-	-	1,658
Information Technology 10	-	-	42,038	3,623	-	-	45,661
Law 11	-	-	1,600	344	-	-	1,944
Sheriff 23	-	-	1,152	231	-	-	1,383
Emergency Services 20	-	-	7,256	1,388	-	-	8,644
Mental Health 26	-	-	1,753	720	-	-	2,473
Health 25	-	-	1,157	475	-	-	1,632
Public Defender 14	-	-	384,799	54,314	-	(2,438,663)	(1,999,550)
Parks and Recreation 43	-	-	1,190	264	-	-	1,454
Youth Bureau 44	-	-	6,673	224	-	-	6,897
Social Services 35	-	-	25,293	15,909	-	(55,245,939)	(55,204,737)
Office for Aging 34	-	-	1,137	423	-	-	1,560
Unallocated items 90, 91, 93	(8,734,010)	-	-	-	-	-	(8,734,010)
Debt Service							
Public Works	-	-	(6,473)	(1,509)	-	-	(7,982)
County Executive	-	-	(1,917)	(195)	-	-	(2,112)
Clerk, Legislative Board	-	-	(1,288)	(182)	-	-	(1,470)
County Clerk	-	-	(2,647)	(698)	-	-	(3,345)
District Attorney	-	-	(1,656)	(2)	-	-	(1,658)
Information Technology	-	-	(42,038)	(3,623)	-	-	(45,661)
Law	-	-	(1,600)	(344)	-	-	(1,944)
Sheriff	-	-	(1,152)	(231)	-	-	(1,383)
Emergency Services	-	-	(7,256)	(1,388)	-	-	(8,644)
Mental Health	-	-	(1,753)	(720)	-	-	(2,473)
Health	-	-	(1,157)	(475)	-	-	(1,632)
Public Defender	-	-	(384,799)	(54,314)	-	-	(439,113)
Parks and Recreation	-	-	(1,190)	(264)	-	-	(1,454)
Youth Bureau	-	-	(6,673)	(224)	-	-	(6,897)
Social Services	-	-	(25,293)	(15,909)	-	-	(41,202)
Office for Aging	-	-	(1,137)	(423)	-	-	(1,560)
Unallocated items	1,544,474	-	-	-	-	-	1,544,474
Other financing sources (uses)							
Transfers out	-	(1,153,631)	-	-	-	-	(1,153,631)
Transfers to component units	7,189,536	-	-	-	-	-	7,189,536

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

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

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

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

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

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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	195
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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	201
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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	210
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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	215
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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	222
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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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental Activities										
Invested in Capital										
Assets, Net of Related										
Debt	\$ (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	\$ 73,225,936
Restricted	1,419,296	13,771	15,011	4,874,205	1,004,327	1,143,747	1,114,491	670,580	1,798,807	7,788,921
Unrestricted	(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)	(170,019,074)
Total Governmental										
Activities Net Position	<u>\$ 180,577</u>	<u>\$ (315,070)</u>	<u>\$ (15,858,119)</u>	<u>\$ (18,314,791)</u>	<u>\$ 25,659,491</u>	<u>\$ 17,286,692</u>	<u>\$ (23,315)</u>	<u>\$ (4,476,829)</u>	<u>\$ (7,928,071)</u>	<u>\$ (89,004,217)</u>
Business-type Activities										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 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	\$ 92,447,271
Unrestricted	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)	(17,644,232)
Total Business-type										
Activities Net Position	<u>\$ 74,816,684</u>	<u>\$ 88,271,044</u>	<u>\$ 83,041,256</u>	<u>\$ 82,449,265</u>	<u>\$ 84,335,340</u>	<u>\$ 75,787,259</u>	<u>\$ 75,167,469</u>	<u>\$ 68,665,538</u>	<u>\$ 70,575,824</u>	<u>\$ 74,803,039</u>
Primary Government										
Invested in Capital										
Assets, Net of Related										
Debt	\$ 67,982,229	\$ 76,471,037	\$ 82,953,295	\$ 73,606,200	\$ 126,098,621	\$ 141,018,986	\$ 143,666,325	\$ 156,990,149	\$ 166,068,356	\$ 165,673,207
Restricted	1,419,296	13,771	15,011	4,874,205	906,990	1,143,747	1,114,491	670,580	1,798,807	7,788,921
Unrestricted	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)	(187,663,306)
Total Primary Government										
Net Position	<u>\$ 74,997,261</u>	<u>\$ 87,955,974</u>	<u>\$ 67,183,137</u>	<u>\$ 64,134,474</u>	<u>\$ 109,994,831</u>	<u>\$ 93,073,951</u>	<u>\$ 75,144,154</u>	<u>\$ 64,188,709</u>	<u>\$ 62,647,753</u>	<u>\$ (14,201,178)</u>

Source: County of Broome Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental Activities:										
General Government	\$ 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	\$ 103,069,623
Education	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	23,253,172
Public Safety	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	57,377,649
Health	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	24,701,957
Transportation	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	19,129,094
Economic Assistance	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	195,502,260
Culture and Recreation	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	8,988,423
Home and Community Services	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	2,531,467
Interest on Long-term Debt	-	-	-	-	-	3,250,071	2,927,138	2,919,531	2,892,630	5,098,431
Payments to refund bond escrow agent	7,556,494	7,867,257	7,380,677	8,057,648	4,169,071	-	-	-	-	-
Total Governmental Activities Expenses	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	439,652,076
Business-type Activities:										
Department of Transportation	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	14,343,489
Nursing Home	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	32,000,582
Solid Waste Management	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	9,678,909
Airport	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	8,844,821
Economic assistance - Local Development Corporation	-	-	-	-	-	-	-	-	-	68,855
Economic assistance - Land Bank Corporation	-	-	-	-	-	-	-	-	-	386,522
Total Business-type Activities Expenses	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	65,323,178
Total Primary Government Expenses	\$ 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	\$ 504,975,254
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	\$ 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	\$ 24,687,926
Economic Assistance	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	11,294,025
Other Activities	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	9,932,076
Operating Grants and Contributions	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	154,102,525
Capital Grants and Contributions	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	5,493,328
Total Governmental Activities Program Revenues	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	205,509,880
Business-type Activities:										
Charges for Services										
Nursing Home	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	26,973,023
Other Activities	14,511,172	13,779,779	15,450,177	15,521,721	13,884,638	14,091,405	15,059,348	15,336,976	16,558,428	14,104,619
Operating Grants and Contributions	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	23,636,878
Capital Grants and Contributions	8,341,388	13,645,019	10,087,924	8,042,775	8,817,025	-	-	-	-	-
Total Business-type Activities Program Revenues	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	64,714,520
Total Primary Government Program Revenues	\$ 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	\$ 270,224,400

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (Expense/Revenue)										
Governmental Activities	\$ (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)	\$ (234,142,196)
Business-type Activities	(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)	(608,658)
Total Primary Government Net Expense	\$ (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)	\$ (234,750,854)
General Revenues										
Governmental Activities:										
Taxes										
Property Taxes	\$ 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	\$ 76,699,754
Sales Tax	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	126,029,599
Hotel / Motel Occupancy Tax	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	1,930,522
Tobacco Settlement Revenue	3,889,954	3,237,222	3,072,995	3,126,133	-	-	-	-	-	3,278,363
Investment Earnings	2,642,619	807,644	894,069	1,089,269	641,233	219,211	91,687	80,690	91,267	153,901
Other	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	7,463,688
Transfers	(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)	(3,230,396)
Total Governmental Activities General Revenues	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	212,325,431
Business-type Activities:										
Investment Earnings	611,451	174,001	94,927	94,433	43,272	33,190	16,656	18,752	13,579	28,015
Other	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	998,488
Transfers	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	3,230,396
Total Business-type Activities General Revenues	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	4,256,899
Total Primary Government General Revenues	\$ 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	\$ 216,582,330
Change in Net Position										
Governmental Activities	\$ (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)	\$ (21,816,767)
Business-type Activities	3,860,846	8,881,354	(4,813,566)	(591,991)	(686,672)	(8,548,081)	(619,790)	(4,689,391)	1,705,923	3,648,241
Total Primary Government	\$ (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)	\$ (18,168,526)

Source: County of Broome Basic Financial Statements

County of Broome

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$ 5,367,286	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	8,960,116	5,460,928	3,463,527	-	-	-	-	-	-	-
Non-spendable	-	-	-	1,517,160	740,099	554,998	438,342	301,350	1,076,444	3,064,310
Restricted	-	-	-	1,099,028	3,683,090	1,346,922	1,317,381	885,402	2,010,042	273,291
Committed	-	-	-	271,946	-	-	0	-	-	-
Assigned	-	-	-	5,304,271	8,147,778	10,570,301	15,037,831	10,731,926	13,149,048	9,960,557
Unassigned	-	-	-	5,587,807	5,718,980	10,079,337	1,108,154	5,536,792	255,096	4,108,854
Total General Fund	\$ 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	\$ 17,407,012
All Other Governmental Funds										
Reserved	\$ 22,035,692	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted, Reported In:										
Debt Service Funds	70,541	67,322	68,972	-	-	-	-	-	-	-
Capital Funds	25,216,939	19,728,738	20,641,699	-	-	-	-	-	-	-
Special Revenue Funds	3,532,985	1,690,783	1,960,711	-	-	-	-	-	-	-
Non-spendable	-	-	-	858,511	-	775,889	656,402	1,300,402	1,221,894	755,596
Restricted	-	-	-	7,670,749	7,175,516	9,831,249	9,153,758	6,662,354	5,324,991	7,450,724
Assigned	-	-	-	26,570,245	3,625,493	3,353,787	2,194,920	1,024,761	628,349	495,159
Unassigned	-	-	-	-	(17,294,469)	(33,975,022)	(40,704,871)	(49,961,872)	(38,148,114)	(45,030,451)
Total All Other Governmental Funds	\$ 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)	\$ (36,328,972)

Source: County of Broome Basic Financial Statements

County of Broome

Changes in Fund Balances, Governmental Funds – Last Ten Years

Table 4

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Real Property Taxes	\$ 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	\$ 70,482,368
Other Real Property	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	7,893,837
Sales and Use Taxes	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	126,029,599
Licenses, Permits, Fees, Charges for Services and Refunds	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	25,116,793
Intergovernmental Charges	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	13,468,366
Tobacco Settlement Revenue	3,527,479	3,889,953	3,237,222	3,069,153	-	-	-	-	-	2,678,363
Investment Earnings	2,389,621	378,958	862,583	1,024,284	608,954	157,146	81,593	69,749	78,879	140,541
State and Federal Aid	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	158,393,619
Other Revenues	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	840,552
Total Revenues	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	405,044,038
Expenditures										
General Government	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	83,696,737
Education	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	18,372,963
Public Safety	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	49,347,550
Health	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	23,184,600
Transportation	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	8,680,367
Economic Assistance	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	189,013,996
Culture and Recreation	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	6,845,581
Home and Community Services	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	2,124,519
Debt Service										
Principal	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	5,805,838
Interest	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	5,358,375
Capital Outlay	190,679	1,528,796	238,532	241,166	480,212	-	333,955	-	2,344,314	18,587,498
Total Expenditures	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	411,018,024
Excess of Revenues Under Expenditures	(12,618,244)	(31,351,500)	(9,629,490)	2,728,137	(4,430,250)	(13,356,051)	(12,995,716)	(16,490,101)	(11,000,257)	(5,973,986)
Other Financing Sources (Uses)										
Proceeds from bond issuance	-	-	33,596,031	-	-	-	-	-	16,573,694	-
Proceeds From Bond Anticipation Notes Issuance	14,772,796	1,446,816	(24,431,332)	5,880,489	-	1,330,996	2,057,884	4,497,070	5,737,570	637,394
Proceeds From Capital Leases	54,208	970,268	305,329	1,272,298	-	556,017	156,842	2,110,545	331,686	37,235
Tobacco Settlement Revenue	-	-	-	-	-	-	-	-	-	1,000,000
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	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	18,121,452
Transfers Out	(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)	(21,351,848)
Total Other Financing Sources (Uses)	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	(1,555,767)
Net Change in Fund Balances	\$ (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	\$ (7,529,753)

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function – Last Ten Fiscal Years

Table 5

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental Activities:										
General Government	\$ 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	\$ 31,462,926
Education	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	7,989,341
Public Safety	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	6,923,485
Health	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	19,931,348
Transportation	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	5,941,631
Economic Assistance	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	128,634,399
Culture and Recreation	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	3,190,148
Home and Community Services	1,424,722	1,430,322	954,774	775,865	1,991,758	763,411	1,190,448	835,833	1,468,475	1,436,602
Total Governmental Activities	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	205,509,880
Business-type Activities:										
Department of Transportation	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	13,832,178
Nursing Home	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	30,248,991
Solid Waste Management	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	9,333,235
Airport	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	10,804,591
Economic assistance - Local Development Corporation	-	-	-	-	-	-	-	-	-	23,675
Economic assistance - Land Bank Corporation	-	-	-	-	-	-	-	-	-	471,850
Total Business-type Activities	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	64,714,520
Total Primary Government	\$ 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	\$ 270,224,400

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
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%
2017	5,677,364,806	5,629,169	152,228,463	185,139,811	23,014,215	2,091,973,721	8,135,350,185	2,449,195,953	5,686,154,232	12.77	9,612,985,607	59.15%

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>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>	<u>2017</u>
Binghamton (C)	\$ 7.96	\$ 7.80	\$ 8.36	\$ 8.82	\$ 8.76	\$ 8.52	\$ 8.87	\$ 8.96	\$ 8.91	\$ 8.78
Binghamton (T)	8.72	9.10	9.85	10.40	10.86	10.82	10.84	10.47	11.12	11.06
Barker	9.20	9.21	9.78	10.32	11.03	7.24	7.36	7.44	7.39	7.55
Chenango	8.76	8.63	9.23	9.74	10.89	10.93	11.11	10.62	10.56	10.79
Colesville	78.96	77.18	84.85	89.54	88.78	91.27	92.77	93.67	90.29	92.26
Conklin	9.50	9.44	9.82	10.37	9.68	11.06	11.07	10.93	11.36	11.28
Dickinson	8.65	9.31	9.61	10.14	10.89	11.15	11.33	10.40	10.20	10.07
Fenton	8.76	8.86	9.53	10.06	10.65	10.73	10.91	10.78	11.24	11.28
Kirkwood	8.05	8.14	8.36	8.82	8.91	9.11	9.32	9.41	9.66	9.50
Lisle	8.06	10.54	10.73	11.32	11.46	12.28	7.36	7.43	7.39	7.55
Maine	10.17	10.43	10.81	11.41	9.66	10.35	11.12	11.62	11.55	11.62
Nanticoke	9.47	9.14	10.72	11.32	11.45	12.28	13.39	13.28	12.86	13.02
Sanford	9.47	9.44	10.38	10.96	11.70	10.98	12.27	13.04	12.64	12.81
Triangle	9.80	10.10	10.38	10.95	11.62	11.50	11.69	7.43	7.39	7.55
Union	142.14	142.14	151.07	159.30	148.03	150.81	149.46	162.90	174.42	173.64
Vestal	160.04	160.95	6.43	6.79	7.08	7.24	7.36	7.43	7.39	7.55
Windsor	9.34	9.44	9.68	10.21	10.42	10.35	10.83	11.10	10.71	10.64

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

City/Town and School District Tax Rates

	<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>	<u>2017</u>
Binghamton (C)	\$ 48.77	\$ 52.70	\$ 55.12	\$ 56.60	\$ 57.87	\$ 55.45	\$ 55.44	\$ 56.67	\$ 57.00	\$ 58.29
Binghamton (T)	34.39	35.43	36.15	28.13	39.42	27.62	27.74	29.57	29.04	29.43
Barker	27.42	27.95	28.80	29.84	31.13	20.02	20.70	21.63	20.92	22.38
Chenango	27.43	28.90	29.92	32.13	33.75	24.64	24.52	25.42	24.44	25.92
Colesville	246.71	259.43	266.93	266.02	280.30	48.00	51.54	52.70	53.52	54.76
Conklin	40.46	40.05	40.22	40.91	41.83	30.67	31.29	32.88	31.93	32.80
Dickinson	30.00	34.27	34.16	37.56	40.14	26.76	26.99	27.72	35.45	28.35
Fenton	25.47	27.96	29.01	30.22	30.32	21.92	22.20	23.70	23.72	24.20
Kirkwood	26.18	26.90	27.72	29.30	29.29	24.15	24.46	25.43	24.42	26.09
Lisle	26.62	29.49	35.77	38.38	40.66	25.93	23.68	23.45	24.34	24.76
Maine	35.23	36.07	36.33	34.88	36.87	26.70	22.49	27.83	27.44	28.10
Nanticoke	30.76	38.26	35.22	35.33	39.37	25.19	27.93	27.33	27.06	27.97
Sanford	29.66	30.31	31.06	33.09	32.86	23.55	24.00	24.48	23.44	25.73
Triangle	30.64	32.63	32.43	36.98	33.55	23.07	23.69	22.88	23.21	23.68
Union	556.25	551.55	544.41	673.18	693.84	96.15	99.29	99.86	101.20	101.59
Vestal	649.96	665.99	24.87	26.44	27.19	27.99	28.86	30.14	29.23	29.85
Windsor	31.47	32.02	30.59	34.31	31.90	23.20	23.77	24.62	24.64	25.27

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

	2008			2009			2010		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
	NYS Electric & Gas Corporation	\$ 354,818,156	1	4.29	\$ 376,312,374	1	4.07	\$ 394,964,247	1
NGE Generation Inc	61,867,936	3	0.75	66,667,306	3	0.72	92,653,434	3	0.93
Oakdale Mall Associates LP	54,000,000	5	0.65	58,189,655	5	0.63	62,645,012	4	0.63
United Health Services	-		-	55,456,243	6	0.60	58,800,232	6	0.59
Our Lady of Lourdes	-		-	59,297,010	4	0.64	58,899,610	5	0.59
Verizon	52,046,688	4	0.63	35,870,642	7	0.39	31,760,752	7	0.32
Town Square Mall Associates	29,031,306	8	0.35	32,224,750	8	0.35	25,356,500	9	0.25
Glencott Realty Corp	24,565,940	10	0.30	30,707,425	9	0.33	28,498,770	8	0.29
Vestal Parkway Plaza LLC	-		-	22,899,375	10	0.25	23,653,100	10	0.24
Pennsylvania Lines	28,804,705	9	0.35	-		-	-		-
Huron Realty	145,118,380	2	1.75	177,359,030	2	1.92	155,348,190	2	1.55
Giant Markets	31,596,168	6	0.38	-		-	-		-
Walmart Stores Incorporated	29,822,072	7	0.36	-		-	-		-
	<u>\$811,671,351</u>		<u>9.81</u>	<u>\$914,983,810</u>		<u>9.89</u>	<u>\$932,579,847</u>		<u>9.34</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2011			2012			2013		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
NYS Electric & Gas Corporation	\$ 406,434,879	1	4.06	\$ 407,711,919	1	4.19	\$ 449,343,056	1	4.79
Huron Realty	174,932,532	2	1.75	41,601,031	5	0.43	40,596,579	6	0.43
NGE Generation Inc	52,395,298	6	0.52	27,428,557	6	0.28	-		-
Oakdale Mall Associates LP	61,846,319	5	0.62	59,933,546	3	0.62	58,486,459	4	0.62
Our Lady of Lourdes	63,503,974	4	0.63	58,274,235	4	0.60	80,120,482	2	0.85
United Health Services	76,549,000	3	0.77	71,744,611	2	0.74	72,443,062	3	0.77
Verizon	25,154,681	9	0.25	18,521,006	10	0.19	-		-
Glencott Realty Corp	26,133,979	7	0.26	25,325,711	8	0.26	24,714,225	10	0.26
Town Square Mall Associates	25,356,500	8	0.25	25,356,500	7	0.26	-		-
Vestal Parkway Plaza LLC	-		-	-		-	26,399,101	7	0.28
Vestal Town Square LLC	-		-	-		-	25,356,500	8	0.27
FGR Realty LLC	23,172,024	10	0.23	23,247,645	9	0.24	-		-
Laser Northeast Gathering Co	-		-	-		-	43,974,688	5	0.47
GMMM Westover LLC	-		-	-		-	25,290,402	9	0.27
	<u>\$935,479,186</u>		<u>9.34</u>	<u>\$759,144,761</u>		<u>7.80</u>	<u>\$846,724,554</u>		<u>9.02</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2014			2015			2016		
	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	\$ 449,343,056	1	4.79	\$ 475,733,703	1	4.99	\$ 485,484,294	1	4.97
United Health Services	72,443,062	3	0.77	74,915,651	3	0.79	72,971,112	3	0.75
Oakdale Mall Associates LP	58,486,459	4	0.62	68,074,403	4	0.71	66,364,772	4	0.68
Our Lady of Lourdes	80,120,482	2	0.85	80,120,482	2	0.84	79,255,814	2	0.81
Laser Northeast Gathering Co	43,974,688	5	0.47	43,337,374	6	0.45	54,071,145	5	0.47
Huron Realty	40,596,579	6	0.43	47,251,756	5	0.50	46,065,068	6	0.55
Vestal Parkway Plaza LLC	26,399,101	7	0.28	26,399,101	9	0.28	24,817,101	9	0.26
Vestal Town Square LLC	25,356,500	8	0.27	25,356,500	10	0.27	25,356,500	8	0.25
Glencott Realty Corp	24,714,225	10	0.26	28,765,738	8	0.30	28,043,311	7	0.29
GMMM Westover LLC	25,290,402	9	0.27	29,436,370	7	0.31	-	-	-
Bluestone Gas Corp of NY Inc	-	-	-	-	-	-	24,520,881	10	0.25
	<u>\$846,724,554</u>		<u>9.01</u>	<u>\$899,391,078</u>		<u>9.44</u>	<u>\$906,949,998</u>		<u>9.29</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2017		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
NYS Electric & Gas Corporation	\$ 488,903,199	1	5.09
Our Lady of Lourdes MemHospInc	81,041,667	2	0.84
United Health Services, Inc.	74,485,080	3	0.77
Oakdale Mall II, LLC	67,286,505	4	0.70
Laser Northeast Gathering	63,703,905	5	0.66
Huron Real Estate Assoc. LLC	46,704,861	6	0.49
Norfolk Southern Corporation	42,065,767	7	0.44
Glencott Realty Corp	28,432,801	8	0.30
Vestal Town Square LLC	25,356,500	9	0.26
Vestal Parkway Plaza LLC	24,817,101	10	0.26
	<u>\$942,797,386</u>		<u>9.81</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 Subsequent Years	Total Collections to Date		Outstanding Delinquent Taxes	
		First Year Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2008	\$126,408,036	\$ 117,675,443	93.09	\$ 8,577,561	\$ 126,253,004	99.88	\$ 155,032	0.12
2009	132,452,178	122,261,956	92.31	9,982,966	132,244,922	99.84	207,256	0.16
2010	140,289,693	133,212,992	94.96	6,902,414	140,115,405	99.88	174,288	0.12
2011	147,642,322	139,402,019	94.42	8,122,276	147,524,295	99.92	118,027	0.08
2012	150,130,792	142,476,343	94.90	7,514,969	149,991,312	99.91	139,480	0.09
2013	151,059,478	143,878,210	95.25	6,876,495	150,754,706	99.80	304,772	0.20
2014	154,101,319	146,733,810	95.22	6,742,744	153,476,554	99.59	624,765	0.41
2015	156,100,496	147,570,098	94.54	6,857,810	154,427,908	98.93	1,672,588	1.07
2016	158,171,032	149,139,577	94.29	4,059,258	153,198,835	96.86	4,972,197	3.14
2017	158,389,809	149,594,763	94.45	N/A	149,594,763	94.45	8,795,046	5.55

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

	<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>	<u>2017</u>
Wholesale Trade	\$ 206,575	\$ 190,802	\$ 178,442	\$ 120,199	\$ 143,676	\$ 140,474	\$ 182,243	\$ 219,502	\$ 208,679	\$ 214,071
Accommodations and Food Services	256,957	271,770	267,953	283,595	306,465	305,263	307,646	41,514	331,663	343,271
Building Materials and Garden Equipment	149,379	145,875	137,328	147,996	167,519	162,737	155,563	155,134	198,807	204,111
General Merchandise	225,415	224,241	220,814	227,628	244,202	235,004	214,149	281,435	359,405	364,221
Food	110,398	115,038	135,327	144,714	146,883	150,311	150,199	142,281	151,148	153,306
Motor Vehicles and Gasoline	377,488	359,549	333,085	361,788	391,259	380,817	688,406	646,060	679,107	651,016
Clothing	36,964	31,573	36,813	39,536	55,878	44,030	114,320	116,024	118,930	116,788
Other Retail	313,455	326,480	255,832	360,692	369,037	353,806	430,870	359,486	302,853	309,876
All Other Outlets	580,491	594,606	602,291	627,082	696,033	695,764	691,013	974,223	593,103	625,485
	<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>\$ 2,943,695</u>	<u>\$ 2,982,145</u>

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

Source: New York State Department of Taxation and Finance

County of Broome

Ratio of Outstanding Debt by Type - Last Ten Fiscal Years

Table 11

Year	Governmental Activities				Business-type Activities			Total Primary Government	Percentage of Personal Income ^a Per Capita ^a	
	General Obligation Bonds	Bond Anticipation Notes	Certificates of Participation	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases		Personal Income ^a	Per Capita ^a
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	47,771,953	42,244,153	-	2,109,415	18,578,047	17,375,847	9,174	136,335,803	1.74	697.96
2017	42,259,733	54,570,753	-	1,395,866	15,825,267	17,723,247	10,938	131,785,803	N/A	680.57

See Table 15 for personal income and population data

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
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	66,350,000	59,620,000	125,970,000	1.29	644.90
2017	58,085,000	72,294,000	130,379,000	1.36	673.31

^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 Indebtness	Estimated Percentage Applicable ^b	Estimated Share of Overlapping Debt
City of Binghamton		\$ 48,388,249	\$ 124,736,859	\$ 173,125,108	100	\$ 173,125,108
Towns	Binghamton	490,000	838,000	1,328,000	100	1,328,000
	Chenango	3,162,339	6,303,167	9,465,506	100	9,465,506
	Colesville	23,000	-	23,000	100	23,000
	Conklin	970,456	943,559	1,914,015	100	1,914,015
	Dickinson	1,315,000	78,000	1,393,000	100	1,393,000
	Fenton	250,950	396,090	647,040	100	647,040
	Kirkwood	-	1,115,000	1,115,000	100	1,115,000
	Lisle	240,000	-	240,000	100	240,000
	Maine	1,657,808	25,702	1,683,510	100	1,683,510
	Sanford	869,000	-	869,000	100	869,000
	Union	7,292,632	-	7,292,632	100	7,292,632
	Vestal	11,483,336	6,870,539	18,353,875	100	18,353,875
	Windsor	5,833,927	-	5,833,927	100	5,833,927
Villages	Deposit	884,000	2,655,093	3,539,093	100	3,539,093
	Endicott	9,055,700	10,428	9,066,128	100	9,066,128
	Johnson City	13,462,354	35,661,755	49,124,109	100	49,124,109
	Port Dickinson	251,490	-	251,490	100	251,490
	Whitney Point	519,778	5,795,130	6,314,908	100	6,314,908
	Windsor	-	7,500	7,500	100	7,500
School Districts	Binghamton	104,460,000	5,000,000	109,460,000	100	109,460,000
	Chenango Forks	31,524,532	-	31,524,532	99	31,065,458
	Chenango Valley	19,308,423	-	19,308,423	100	19,308,423
	Deposit	8,827,119	-	8,827,119	37	3,291,990
	Harpursville	17,740,445	-	17,740,445	90	15,931,063
	Johnson City	56,741,357	-	56,741,357	100	56,741,357
	Maine Endwell	48,576,240	-	48,576,240	98	47,724,928
	Susquehanna Valley	26,967,175	-	26,967,175	100	26,967,175
	Union - Endicott	43,330,806	-	43,330,806	88	38,122,821
	Vestal	35,615,875	-	35,615,875	90	32,119,729
	Whitney Point	33,540,000	-	33,540,000	98	32,909,738
	Windsor	25,678,229	-	25,678,229	100	25,678,229
Fire Districts	Colesville No 1	-	149,064	149,064	100	149,064
	Endwell	3,020,000	-	3,020,000	100	3,020,000
	Killawog	60,000	-	60,000	100	60,000
	Maine No . 1	-	203,299	203,299	100	203,299
	West Corners	-	242,100	242,100	100	242,100
	West Endicott	129,600	-	129,600	100	129,600
Subtotal Overlapping Debt		\$ 561,669,820	\$ 191,031,285	\$ 752,701,105		734,711,815
County Debt						23,214,331
Total Direct and Overlapping Debt						<u>\$ 757,926,146</u>

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Continued)

Many governmental subdivisions located within the County of Broome have authority to issue debt and levy taxes or cause taxes to be levied on the taxable real property within their boundaries. The amount of total debt outstanding at the end of fiscal years completed in 2017 as reported in the Special Report on Municipal Affairs is presented above. Amounts includable and amounts excludable from the debt limit are presented separately. The debt limit is a percentage of the five-year average full valuation of real property taxable for the specific municipality's purpose. The percentage is 7.0% for cities, towns and villages, 5.0% for school districts located wholly or partly in a city with a population under 125,000, and 10.0% for all other school districts.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This table estimates the portion of the outstanding debt that is borne by the residents and businesses of the County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be considered. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

^a Pursuant to applicable constitutional and statutory provisions, this indebtedness is excludable from gross indebtedness for purposes of computing the amount of the debt limit exercised.

^b The percentage of overlapping debt applicable is estimated using the taxable full value for property tax purposes. Applicable percentages were estimated by determining the portion of another governmental unit's taxable full value that is within the County's boundaries and dividing it by each government's total full value.

County of Broome

Legal Debt Margin – Last Ten Fiscal Years

Table 14

Legal Debt Margin Calculation for Fiscal Year 2017

Five Year Average Valuation of Taxable Real Property	\$	9,600,801,399
Debt Limit (7% thereof)		672,056,098
Debt Applicable to Limit		
Bonds (including Broome Community College)		58,085,000
Bond Anticipation Notes (including Broome Community College)		72,294,000
Total Net Debt Applicable to Limit		<u>130,379,000</u>
Legal Debt Margin	\$	<u>541,677,098</u>
Debt Contracting Power Exhausted		19.40

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt Limit	\$ 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	\$ 672,056,098
Total Net Debt Applicable to Limit	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	130,379,000
Legal Debt Margin	\$ 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	\$ 541,677,098
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	18.97	17.94	17.81	17.98	19.45	18.90	19.51	21.39	18.89	19.40

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	United States
2008	201,029	\$ 6,794,495	\$ 33,799	30,601	17,455	5.60	5.40	5.80
2009	200,935	6,705,947	33,374	29,997	17,714	8.30	8.30	9.28
2010	200,368	6,912,790	34,500	29,495	16,929	9.00	8.60	9.63
2011	199,031	7,157,673	35,963	28,294	19,484	8.60	8.20	8.93
2012	198,060	7,579,933	38,271	27,531	20,253	8.80	8.50	8.08
2013	197,534	7,766,140	39,315	26,978	20,120	7.80	7.70	7.35
2014	197,349	7,490,893	37,958	26,555	20,913	6.67	6.40	6.14
2015	196,567	7,790,742	39,634	26,194	21,139	5.96	5.32	5.28
2016	195,334	7,839,270	40,133	28,231	24,543	5.37	4.87	4.90
2017	193,639	N/A	N/A	N/A	24,440	5.60	4.70	4.35

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

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

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

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

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2014			2015			2016		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	5,508	1	6.22	5,508	1	6.22	5,428	2	6.35
Binghamton University	5,493	2	6.21	5,493	2	6.21	5,943	1	6.95
Our Lady of Lourdes Hospital	2,361	3	2.67	2,361	3	2.67	2,311	4	2.70
New York State	2,034	4	2.30	2,034	4	2.30			-
Broome County	1,913	5	2.16	1,913	5	2.16	2,500	3	2.92
Broome Developmental Center	1,400	6	1.58	1,400	6	1.58	1,400	5	1.64
BAE Control Systems	1,350	7	1.52	1,350	7	1.52	1,300	6	1.52
Maines Paper & Food Service	1,100	8	1.24	1,100	8	1.24	1,100	7	1.29
Board of Cooperative Educational Services	1,049	9	1.18	1,049	9	1.18			-
NBT Bank	1,039	10	1.17	1,039	10	1.17			-
IBM Corporation	-		-	-		-	1,100	8	1.29
i3							1,100	9	1.29
	23,247		26.25	23,247		26.25	22,182		25.94
Labor Force			88,525			88,525			85,500

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2017		
	Employees	Rank	Percentage of Total County Employees
Binghamton University	5,943	1	6.93
United Health Services	5,428	2	6.33
Broome County	2,500	3	2.91
Our Lady of Lourdes Hospital	2,311	4	2.69
Endicott Interconnect Technologies	1,500	5	1.75
Broome Developmental Center	1,400	6	1.63
BAE Control Systems	1,300	7	1.52
Maines Paper & Food Service	1,100	8	1.28
IBM Corporation	1,100	9	1.28
i3	1,100	10	1.28
	23,682		27.60
Labor Force			85,800

* 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	
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
2017	188	41,445,060	129	39,822,016	3,451,127

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

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

Sources: Construction Data: County of Broome Planning Department

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

County of Broome

Total Population by Age

Table 18

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

Source: U S Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2008	2009	2010	2011	2012	2013	2014	2015	2016	As of 31-Dec 2017
General Government										
Full-time	287	285	273	267	269	275	276	263	248	257
Part-time	72	61	62	59	61	45	49	54	34	34
Total General Government	359	346	335	326	330	320	325	317	282	291
Education										
Full-time	13	13	12	12	10	10	8	10	10	9
Part-time	6	6	6	7	7	6	6	7	6	6
Total Education	19	19	18	19	17	16	14	17	16	15
Public Safety										
Full-time	367	367	362	359	365	359	360	355	363	356
Part-time	28	4	3	3	4	2	2	4	3	3
Total Public Safety	395	371	365	362	369	361	362	359	366	359
Health										
Full-time	128	126	115	110	107	87	66	60	64	58
Part-time	40	33	35	35	34	27	20	17	20	18
Total Health	168	159	150	145	141	114	86	77	84	76
Transportation										
Full-time	74	73	69	68	68	68	71	69	67	72
Total Transportation	74	73	69	68	68	68	71	69	67	72
Economic Assistance										
Full-time	449	449	417	403	393	390	385	399	375	375
Part-time	31	28	27	28	30	26	27	28	27	28
Total Economic Assistance	480	477	444	431	423	416	412	427	402	403
Culture and Recreation										
Full-time	70	63	52	50	50	40	41	40	40	41
Part-time	20	13	14	14	13	11	11	10	10	10
Total Culture and Recreation	90	76	66	64	63	51	52	50	50	51

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

	<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>	<u>As of 31-Dec 2017</u>
Home and Community Services										
Full-time	17	16	15	13	13	16	13	12	13	13
Part-time	1	4	1	1	1	1	1	1	1	1
Total Home and Community Services	18	20	16	14	14	17	14	13	14	14
Department of Transportation										
Full-time	87	98	82	80	75	76	72	75	73	71
Part-time	29	17	25	21	23	24	21	22	21	22
Total Department of Transportation	116	115	107	101	98	100	93	97	94	93
Nursing Home										
Full-time	324	325	310	286	284	254	254	253	225	239
Part-time	100	94	78	64	62	60	75	67	57	52
Total Nursing Home	424	419	388	350	346	314	329	320	282	291
Solid Waste Management										
Full-time	22	22	22	20	21	21	19	20	20	18
Total Solid Waste Management	22	22	22	20	21	21	19	20	20	18
Airport										
Full-time	23	22	20	19	20	20	21	19	18	16
Part-time	3	3	3	3	3	2	2	2	1	2
Total Airport	26	25	23	22	23	22	23	21	19	18
Primary Government										
Full-time	1,861	1,859	1,749	1,687	1,675	1,616	1,586	1,575	1,516	1,525
Part-time	330	263	254	235	238	204	214	212	180	176
Total Primary Government	<u>2,191</u>	<u>2,122</u>	<u>2,003</u>	<u>1,922</u>	<u>1,913</u>	<u>1,820</u>	<u>1,800</u>	<u>1,787</u>	<u>1,696</u>	<u>1,701</u>

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	<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>	<u>2017</u>
General Government										
Drivers Licenses Issued	28,600	27,256	44,504	46,830	45,867	34,581	29,485	28,721	29,372	38,936
Voter Registrations	117,265	115,038	113,466	112,802	117,042	111,998	109,966	109,096	115,570	113,274
Education										
Early Intervention (2 years and under)										
Enrollment	860	785	697	653	733	81	731	677	706	756
Preschool Program (3 - 5 years) Enrollment	792	698	795	805	837	794	937	946	886	924
Physically Handicapped Children's Program Participants	2	2	1	-	-	-	-	-	-	-
Public Safety										
Physical Arrests	2,270	2,237	2,404	2,310	2,798	1,414	2,111	2,025	1,711	1,678
Parking Violations	532	317	327	N/A	136	140	135	76	68	195
Traffic Violations	10,466	11,304	10,785	9,875	8,936	9,100	8,344	7,629	6,804	6,936
911 Calls Answered	83,996	86,102	102,398	100,460	98,410	107,358	117,263	102,219	99,096	96,833
Health										
Animal Vaccinations - Rabies	4,175	2,023	2,235	2,314	2,491	2,458	2,796	2,621	2,467	2,278
Food Service Facility Investigations	1,471	1,507	1,655	1,830	1,450	1,560	1,498	1,271	1,429	1,281
Immunization Visits	782	927	1,240	990	902	583	944	285	308	330
Rabies Exposure Investigations	648	659	641	526	601	642	695	677	724	783
Water Supply System Investigations	415	282	205	218	222	259	220	168	162	239
Adult Clinic Visits	18,832	19,760	15,299	17,227	16,438	12,044	5,642	54	-	-
Children's Clinics Visits	5,210	6,255	3,951	-	-	-	-	-	-	-
Forensic Clinic Visits	2,513	2,149	1,465	1,870	1,716	1,737	1,771	602	-	-
Transportation										
Potholes Repair	14,295	15,505	16,203	16,513	15,972	16,015	16,075	16,665	16,235	15,975
County Roads Resurfaced (mileage)	20	21	69	73	67	69	10	5	31	63
Economic Assistance										
Meals Served to Elderly in Home	196,989	205,862	196,542	187,980	179,254	177,302	176,082	172,060	173,391	173,624
Meals Served to Elderly at Senior Centers	117,746	115,530	104,905	93,413	89,479	86,116	82,280	84,572	80,972	76,541
Adult Day Care Service Provided (hours)	48,321	50,028	49,917	41,754	44,412	40,923	40,927	41,941	32,057	32,098
Child Abuse Investigations	3,303	3,635	3,639	3,729	4,046	3,953	4,119	4,203	4,144	4,284
Child Support Accounts Maintained	12,624	13,854	14,772	13,749	14,083	14,630	16,348	15,858	15,652	15,547

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	<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>	<u>2017</u>
Culture and Recreation										
Volumes in Collection	199,466	203,728	205,101	213,753	219,924	234,195	235,858	234,966	240,487	254,341
Volumes Borrowed	489,415	442,581	384,554	398,103	398,067	398,032	361,589	325,118	323,307	321,828
Arena Attendance	276,823	247,466	224,075	251,314	203,294	210,686	201,323	178,750	190,893	184,898
Forum Attendance	62,116	64,080	49,722	45,897	34,355	33,554	38,687	37,464	40,905	36,009
Park Attendance	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	1,881,440
Home and Community Services										
Land Use Reviews and Opinions	217	215	177	170	204	182	168	170	195	190
Riverbank Area Cleaned (Mileage)	15	12	6	-	6	7	8	12	12	10
Riverbank Waste Removed (Tonnage)	3	3	1	-	1	3	2	2	2	2
Department of Transportation										
Total Bus Mileage	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	1,141,496
Bus Passengers	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	1,984,941
BC Lift / Office for Aging Mini-Bus Passengers	80,933	78,035	74,503	71,820	70,978	95,257	77,493	81,230	79,682	78,428
Nursing Home										
Resident Days	132,784	125,366	120,394	109,737	105,969	96,421	100,066	101,629	105,311	105,112
Physical Therapy Sessions	8,868	10,723	8,995	9,121	9,011	23,397	23,084	7,825	9,554	10,366
Occupational Therapy Sessions	3,098	4,287	4,174	4,461	3,755	14,525	15,671	6,209	7,708	7,482
Speech Therapy Sessions	479	593	463	540	796	2,928	4,595	1,490	2,304	2,047
Solid Waste Management										
Tonnage Landfilled	226,699	200,390	255,870	255,870	232,895	239,590	250,610	248,810	273,096	254,604
Tonnage Recycled	14,147	13,513	13,613	4,010	14,878	4,679	421	833	1,167	1,963
Tonnage Hazardous Waste Disposal	81	10	92	92	116	119	101	226	196	140
Airport										
Airlines Available	3	3	3	3	3	3	3	3	3	1
Number of Flights	8,880	8,321	8,255	8,165	7,759	6,864	6,240	5,812	5,073	2,977
Passengers	107,557	100,402	110,868	109,408	106,947	191,350	163,740	77,882	69,402	33,666

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Cars	88	61	102	109	72	73	73	72	72	69
Trucks	134	110	98	101	74	90	72	71	71	38
Mini-Vans	59	45	79	71	55	59	56	58	58	49
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	5	4	4	5	6	5	6
Patrol Vehicles	19	19	19	19	20	22	21	20	20	19
Transport Vans	8	8	8	8	10	11	9	8	8	7
SWAT Trucks	1	1	1	1	3	3	3	3	3	3
Health										
Cars	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	109	105	109	109	109	109	109	109
Plow Trucks	19	29	29	33	32	32	32	32	32	32
Culture and Recreation										
Libraries	1	1	1	1	1	1	1	1	1	1
Park Acreage	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Picnic Shelters	17	16	16	17	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)

	<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>	<u>2017</u>
Home and Community Services										
Landfill Acreage										
Closed	25	40	40	40	40	40	40	40	40	40
Available	15	12	12	12	12	20	20	14	8	8
Planned	100	88	88	88	88	80	80	80	80	80
Department of Transportation										
Buses	43	43	52	50	47	47	47	43	40	42
Mini-Buses	8	8	10	10	10	11	12	12	12	11
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	3	3	3	3
Dump Trucks	4	5	2	2	2	2	2	1	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	900	573	682

Source: County of Broome Departments

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