



BROOME COUNTY, NEW YORK

December 31, 2023



Products of Our Audit

- Financial statements
- Single audit
- Auditor communications letter
- Management letter
- Willow Point Nursing Home financial statements
- Other reports and certifications





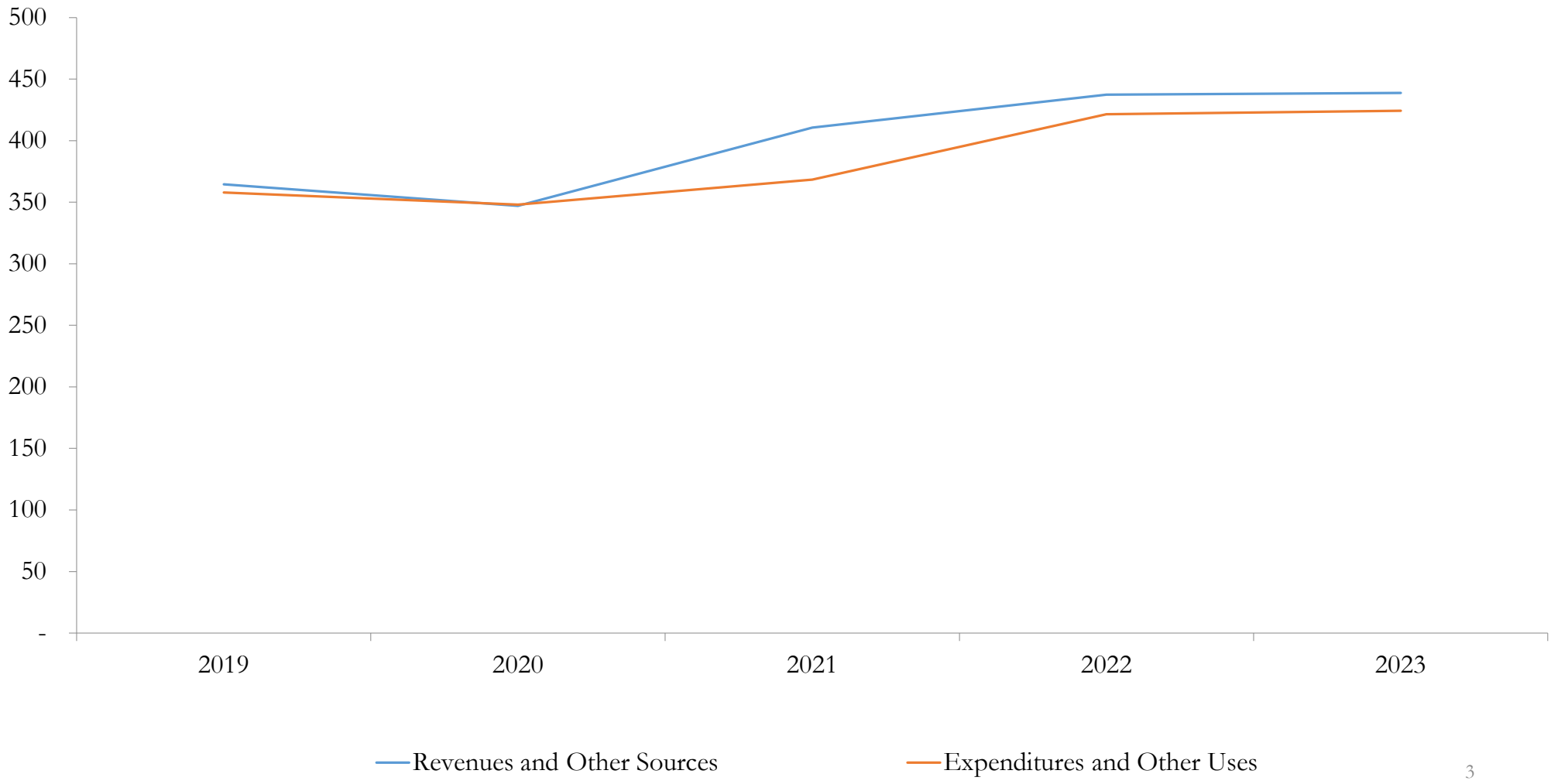
FINANCIAL STATEMENT UPDATE

December 31, 2023

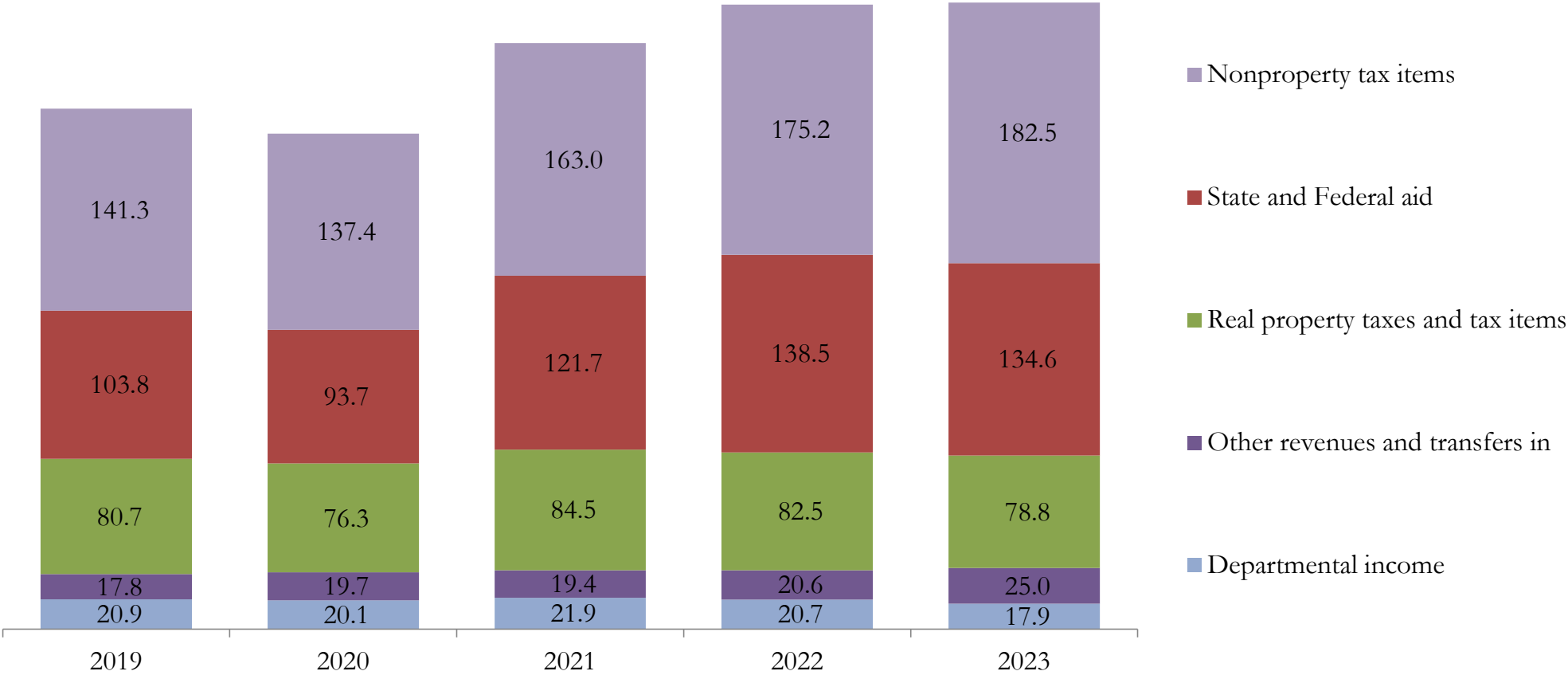
Comparative data source: New York State Office of the State Comptroller



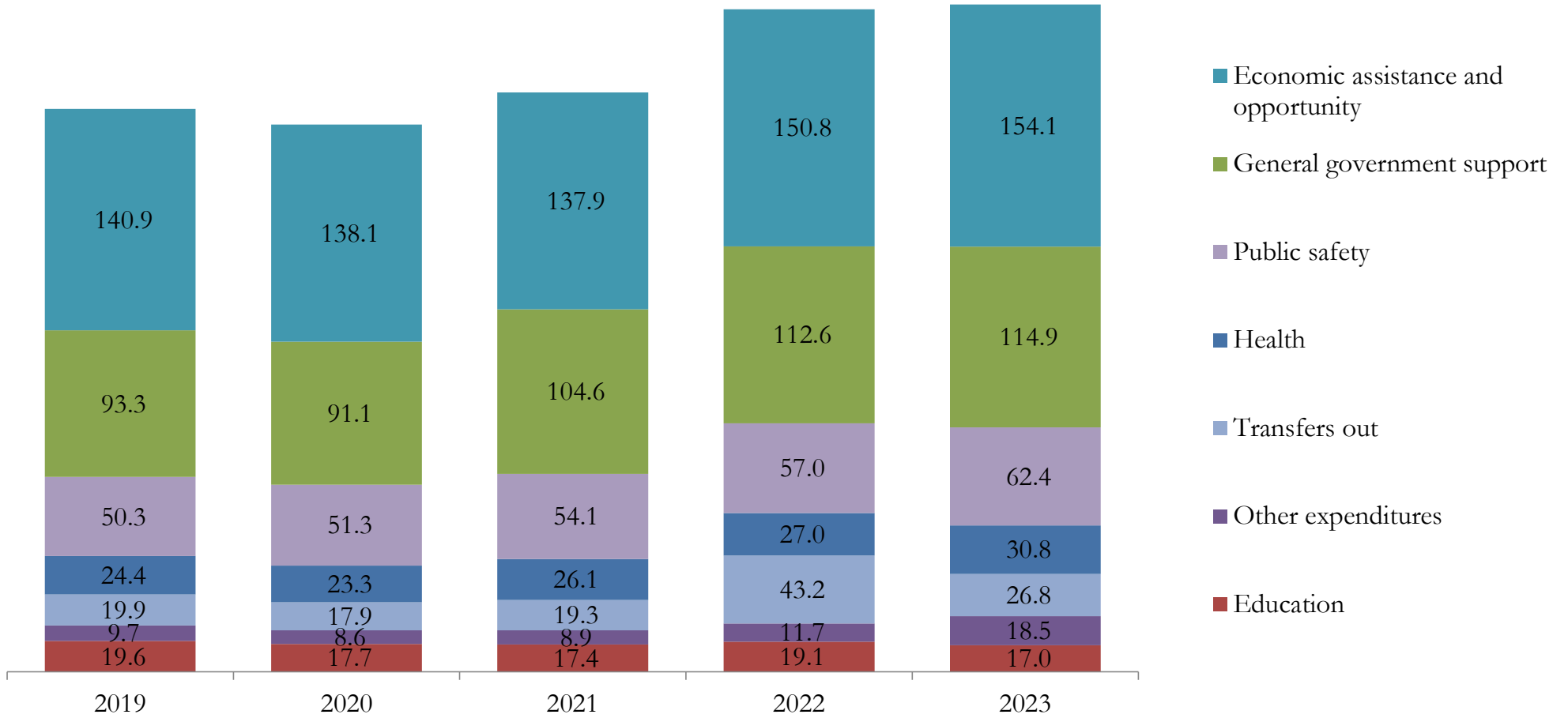
Broome County
General Fund – Revenues and Other Sources vs. Expenditures and Other Uses
(\$ Million)



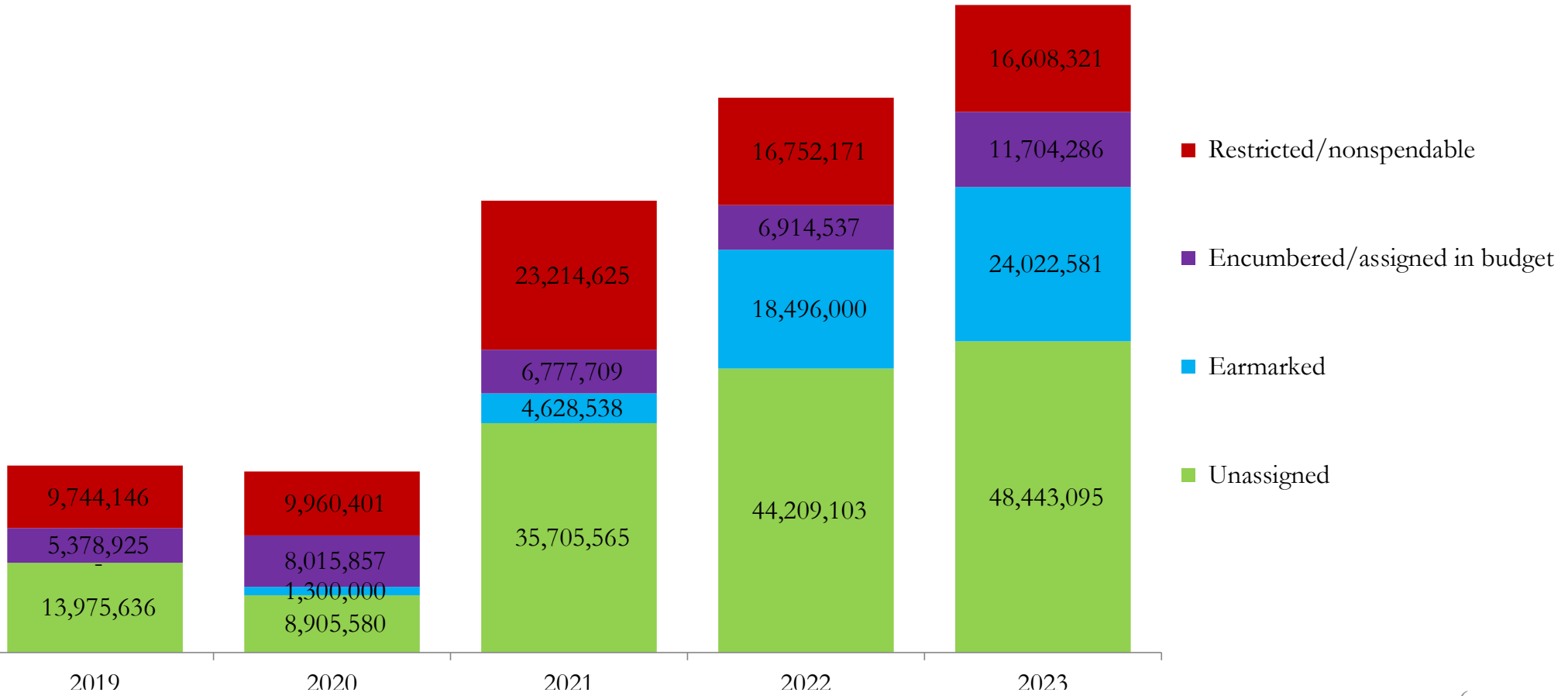
Broome County
General Fund – Revenues and Other Sources (\$ Millions)



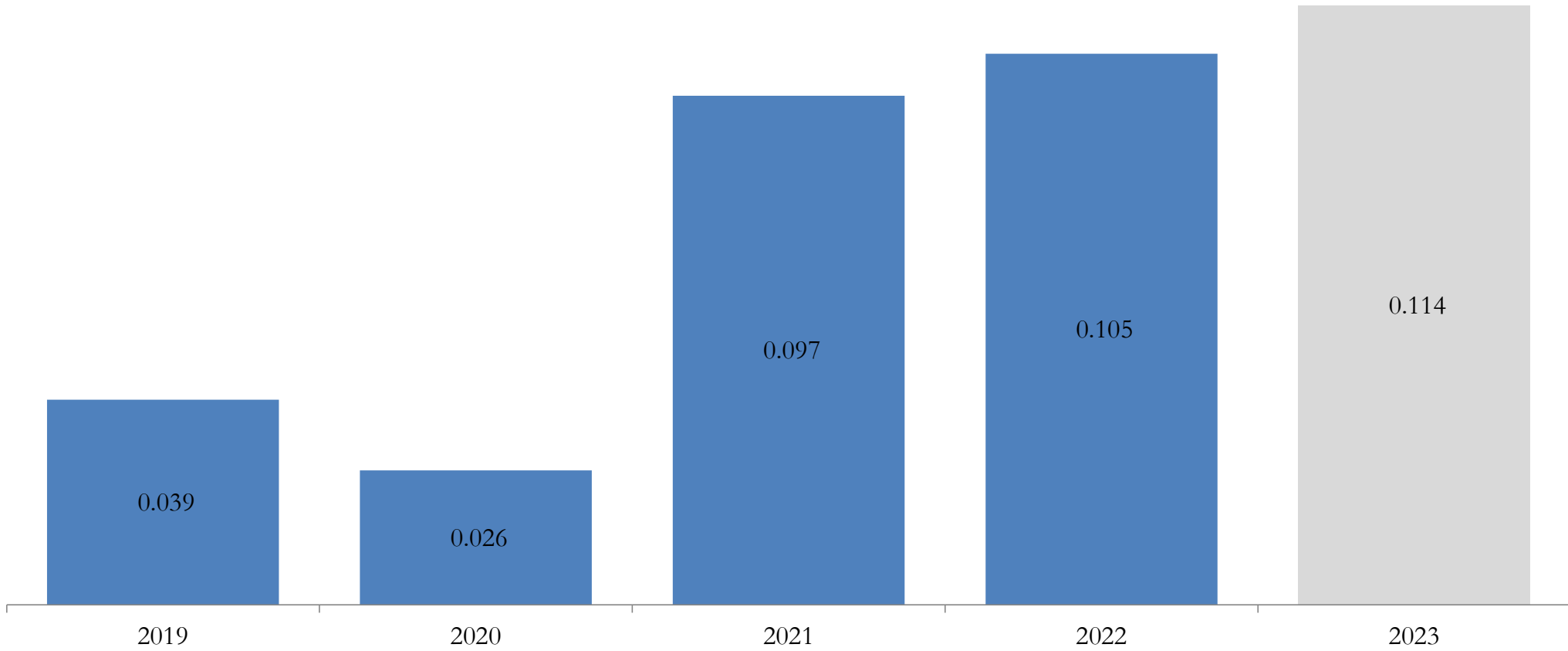
Broome County
General Fund – Expenditures and Other Uses (\$ Millions)



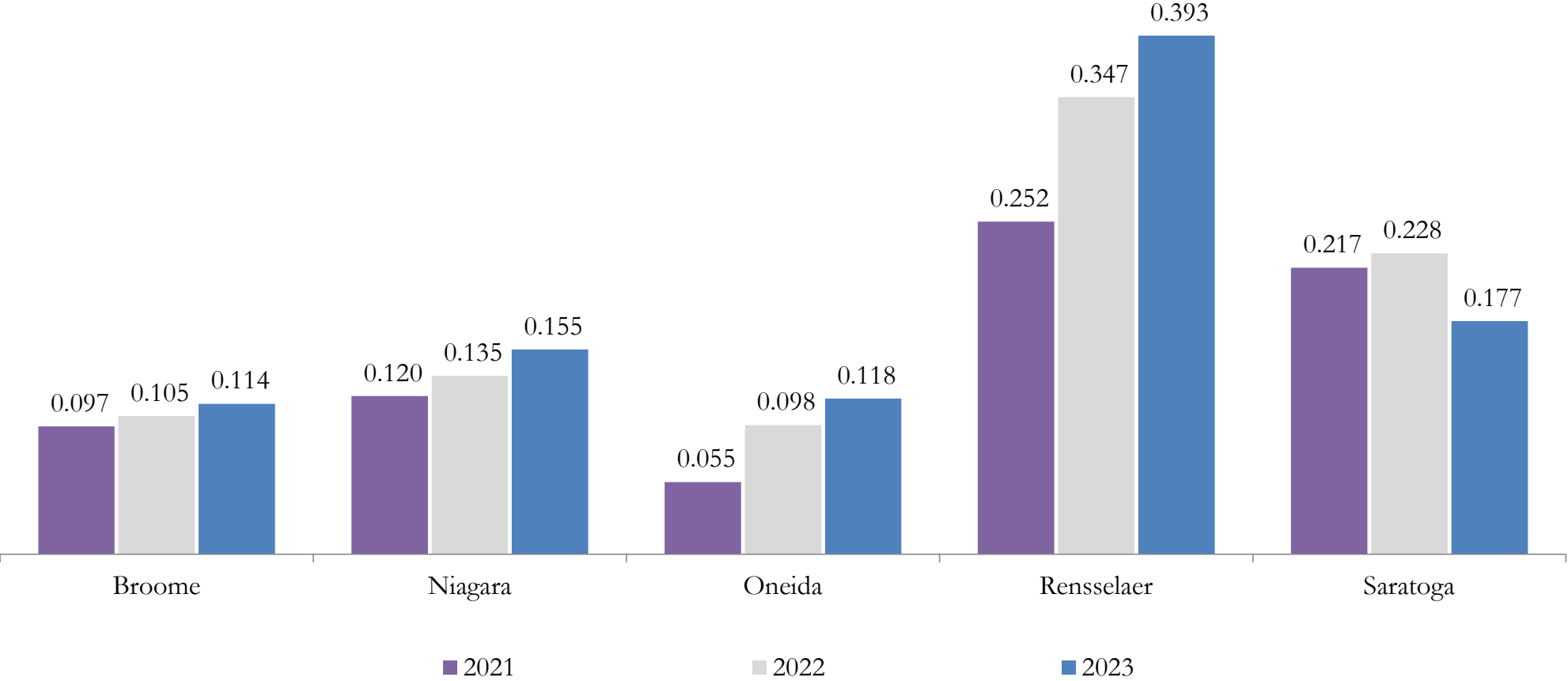
Fund Balance Trend - General Fund (\$)



Broome County
Unassigned General Fund Balance to Total General Fund Expenditures and Transfers Out Ratio



Unassigned General Fund Balance to Total General Fund Expenditures and Transfers Out Ratio



Business-Type Activities

- Department of Transportation
- Willow Point Nursing Home
- Solid Waste Management
- Aviation
- Nonmajor Business-Type activities



Business-Type Activities

(as of December 31, 2023)

	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation
Current assets	\$ 9,787,477	\$ 12,328,967	\$ 30,577,386	\$ 9,114,829
Restricted assets	-	429,224	3,770	294,717
Noncurrent assets	23,140,432	4,667,023	53,745,293	50,981,268
Deferred outflows	4,336,925	8,128,117	878,564	888,439
Total assets and deferred outflows	<u>\$ 37,264,834</u>	<u>\$ 25,553,331</u>	<u>\$ 85,205,013</u>	<u>\$ 61,279,253</u>
Current liabilities	\$ 705,334	\$ 9,533,565	\$ 1,795,278	\$ 3,685,915
BANs payable	785,398	1,159,274	12,569,093	5,409,954
Long-term debt	1,197,990	1,407,343	15,791,642	2,215,300
Pension	4,229,317	6,436,436	848,766	780,178
OPEB obligation	5,856,623	14,637,715	1,405,492	1,251,334
Other long-term liabilities	1,877,078	2,285,541	13,960,343	257,595
Deferred inflows	4,311,626	15,889,315	1,570,879	2,909,049
Total liabilities and deferred inflows	<u>18,963,366</u>	<u>51,349,189</u>	<u>47,941,493</u>	<u>16,509,325</u>
Net position	<u>\$ 18,301,468</u>	<u>\$ (25,795,858)</u>	<u>\$ 37,263,520</u>	<u>\$ 44,769,928</u>

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Business-Type Activities

(as of December 31, 2023)

	Department of <u>Transportation</u>	Willow Point Nursing <u>Home</u>	Solid Waste <u>Management</u>	<u>Aviation</u>
Current assets	\$ 9,787,477	\$ 12,328,967	\$ 30,577,386	\$ 9,114,829
Restricted assets	-	429,224	3,770	294,717
Total assets and deferred outflows	<u>\$ 9,787,477</u>	<u>\$ 12,758,191</u>	<u>\$ 30,581,156</u>	<u>\$ 9,409,546</u>
Current liabilities	\$ 705,334	\$ 9,533,565	\$ 1,795,278	\$ 3,685,915
BANs payable	785,398	1,159,274	12,569,093	5,409,954
Total liabilities and deferred inflows	<u>1,490,732</u>	<u>10,692,839</u>	<u>14,364,371</u>	<u>9,095,869</u>
Estimated "fund balance"	<u>\$ 8,296,745</u>	<u>\$ 2,065,352</u>	<u>\$ 16,216,785</u>	<u>\$ 313,677</u>

Business-Type Activities

	Department of Transportation				
	2019	2020	2021	2022	2023
Current assets	\$ 4,793,994	\$ 5,921,166	\$ 5,014,610	\$ 8,255,470	\$ 9,787,477
Restricted assets	5,042,212	208,217	1,472,520	-	-
Total assets	<u>\$ 9,836,206</u>	<u>\$ 6,129,383</u>	<u>\$ 6,487,130</u>	<u>\$ 8,255,470</u>	<u>\$ 9,787,477</u>
Current liabilities	\$ 5,884,162	\$ 524,288	\$ 563,494	\$ 758,339	\$ 705,334
BANs payable	1,279,041	873,869	980,299	1,230,535	785,398
Total liabilities	<u>7,163,203</u>	<u>1,398,157</u>	<u>1,543,793</u>	<u>1,988,874</u>	<u>1,490,732</u>
Estimated "fund balance"	<u>\$ 2,673,003</u>	<u>\$ 4,731,226</u>	<u>\$ 4,943,337</u>	<u>\$ 6,266,596</u>	<u>\$ 8,296,745</u>

Business-Type Activities

	Willow Point Nursing Home				
	2019	2020	2021	2022	2023
Current assets	\$ 10,004,420	\$ 11,383,137	\$ 7,177,789	\$ 3,853,740	\$ 12,328,967
Restricted assets	1,979,181	2,149,639	1,061,328	2,659,611	429,224
Total assets	<u>\$ 11,983,601</u>	<u>\$ 13,532,776</u>	<u>\$ 8,239,117</u>	<u>\$ 6,513,351</u>	<u>\$ 12,758,191</u>
Current liabilities	\$ 3,377,618	\$ 8,280,905	\$ 10,194,322	\$ 4,137,065	\$ 9,533,565
BANs payable	2,293,657	1,587,951	2,533,520	3,655,394	1,159,274
Total liabilities	<u>5,671,275</u>	<u>9,868,856</u>	<u>12,727,842</u>	<u>7,792,459</u>	<u>10,692,839</u>
Estimated "fund balance"	<u>\$ 6,312,326</u>	<u>\$ 3,663,920</u>	<u>\$ (4,488,725)</u>	<u>\$ (1,279,108)</u>	<u>\$ 2,065,352</u>

Business-Type Activities

	Solid Waste Management				
	2019	2020	2021	2022	2023
Current assets	\$ 20,721,195	\$ 21,186,208	\$ 25,012,961	\$ 24,393,113	\$ 30,577,386
Restricted assets	2,170,512	2,547,391	7,145,159	-	3,770
Total assets	<u>\$ 22,891,707</u>	<u>\$ 23,733,599</u>	<u>\$ 32,158,120</u>	<u>\$ 24,393,113</u>	<u>\$ 30,581,156</u>
Current liabilities	\$ 1,524,438	\$ 815,237	\$ 668,167	\$ 1,328,182	\$ 1,795,278
BANs payable	14,560,990	8,309,434	12,513,848	11,247,952	12,569,093
Total liabilities	<u>16,085,428</u>	<u>9,124,671</u>	<u>13,182,015</u>	<u>12,576,134</u>	<u>14,364,371</u>
Estimated "fund balance"	<u>\$ 6,806,279</u>	<u>\$ 14,608,928</u>	<u>\$ 18,976,105</u>	<u>\$ 11,816,979</u>	<u>\$ 16,216,785</u>

Business-Type Activities

	Aviation				
	2019	2020	2021	2022	2023
Current assets	\$ 1,112,742	\$ 518,954	\$ 1,193,274	\$ 3,950,397	\$ 9,114,829
Restricted assets	2,824,247	1,638,776	1,000,536	744,958	294,717
Total assets	<u>\$ 3,936,989</u>	<u>\$ 2,157,730</u>	<u>\$ 2,193,810</u>	<u>\$ 4,695,355</u>	<u>\$ 9,409,546</u>
Current liabilities	\$ 854,764	\$ 756,333	\$ 599,876	\$ 1,238,894	\$ 3,685,915
BANs payable	2,946,756	1,644,602	1,500,253	3,514,207	5,409,954
Total liabilities	<u>3,801,520</u>	<u>2,400,935</u>	<u>2,100,129</u>	<u>4,753,101</u>	<u>9,095,869</u>
Estimated "fund balance"	<u>\$ 135,469</u>	<u>\$ (243,205)</u>	<u>\$ 93,681</u>	<u>\$ (57,746)</u>	<u>\$ 313,677</u>



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