



Broome County Financial Update

September 14, 2023

Office of Management and Budget

A vertical decorative bar on the left side of the slide, featuring a gold color and a pattern of embossed financial symbols including the dollar sign (\$), the pound sign (£), the yen sign (¥), and the euro sign (€).

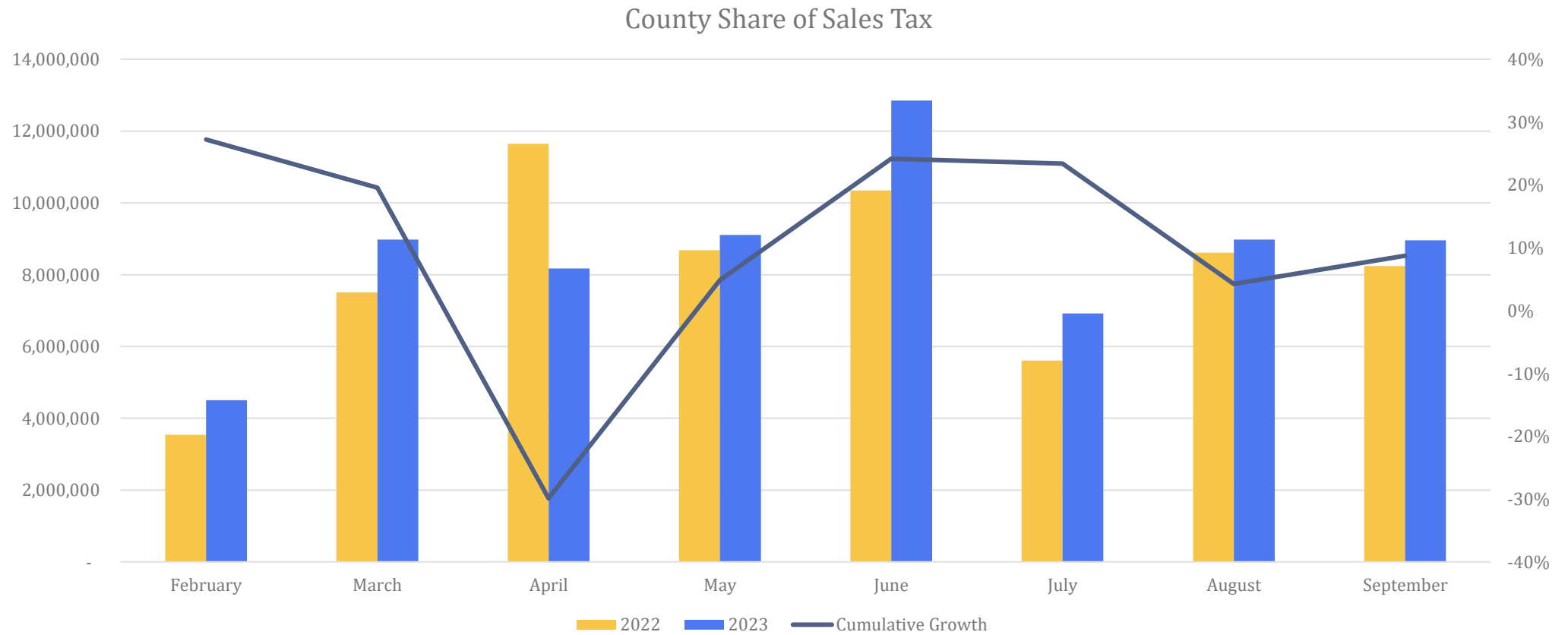
Revenue

- Sales Tax
- Interest and Penalties on Real Property
- Interest Income
- Motor Vehicle
- Clerk Fees

Sales Tax Payments Received YTD

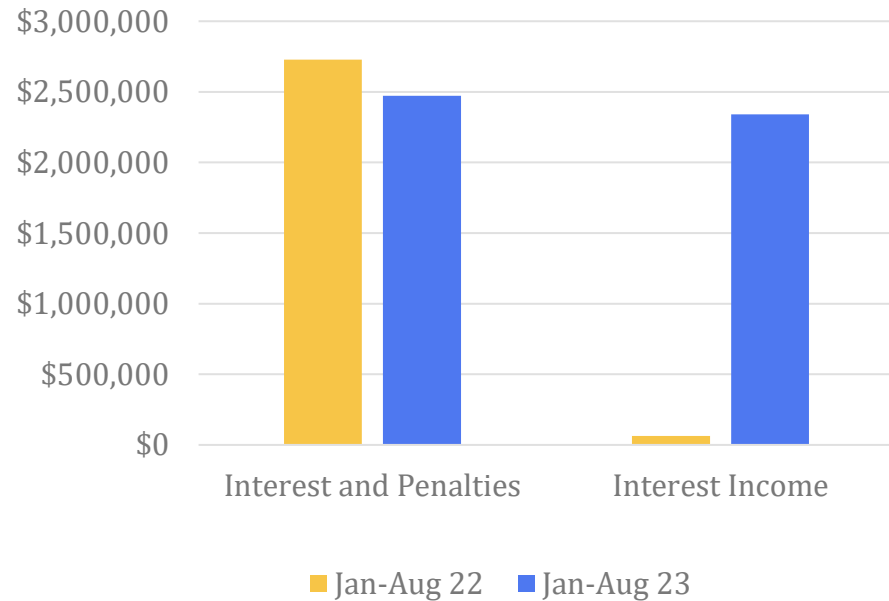
Date Received 2022/2023	Gross Receipt				County Revenue			
	2022	2023	2023 over (under) 2022	Cumulative Growth	2022	2023	2023 over (under) 2022	Cumulative Growth
* Color coded per quarter								
February 6 / February 7	\$ 5,665,001.53	\$ 7,208,608.28	\$ 1,543,606.75	27.25%	\$ 3,540,625.96	\$ 4,505,380.18	\$ 964,754.22	27.25%
March 6 / March 7	9,853,763.20	11,964,537.53	\$ 2,110,774.33	23.55%	6,158,601.99	7,477,835.96	\$ 1,319,233.97	23.55%
March 10 / March 13	2,160,816.42	2,402,380.15	\$ 241,563.73	22.04%	1,350,510.26	1,501,487.59	\$ 150,977.33	22.04%
April 6 / April 7	16,446,299.50	10,613,299.49	\$ (5,833,000.01)	-5.68%	10,278,937.19	6,633,312.18	\$ (3,645,625.01)	-5.68%
April 12 / April 13	2,193,480.96	2,461,392.83	\$ 267,911.87	-4.60%	1,370,925.60	1,538,370.52	\$ 167,444.92	-4.60%
May 4 / May 5	10,867,706.20	12,086,786.69	\$ 1,219,080.49	-0.95%	6,792,316.38	7,554,241.68	761,925.30	-0.95%
May 12 / May 15	3,023,309.38	2,481,213.68	\$ (542,095.70)	-1.98%	1,889,568.36	1,550,758.55	\$ (338,809.81)	-1.98%
June 6 / June 7	11,977,426.31	12,126,843.96	\$ 149,417.65	-1.36%	7,485,891.44	7,579,277.48	\$ 93,386.04	-1.36%
June 12 / June 13	2,402,377.95	2,405,513.38	\$ 3,135.43	-1.30%	1,501,486.22	1,503,445.86	\$ 1,959.64	-1.30%
June 29 / June 30	2,176,174.51	6,026,850.82	\$ 3,850,676.31	4.51%	1,360,109.07	3,766,781.76	\$ 2,406,672.69	4.51%
June 30 / July 3	5,804,129.67	6,701,954.94	\$ 897,825.27	5.39%	3,627,581.04	4,188,721.84	\$ 561,140.80	5.39%
July 12 / July 13	3,173,494.13	4,376,779.90	\$ 1,203,285.77	6.75%	1,983,433.83	2,735,487.44	\$ 752,053.61	6.75%
Aug 4 / Aug 7	11,297,155.65	11,836,698.87	\$ 539,543.22	6.49%	7,060,722.28	7,397,936.79	\$ 337,214.51	6.49%
Aug 11 / Aug 14	2,480,568.15	2,528,760.30	\$ 48,192.15	6.37%	1,550,355.09	1,580,475.19	\$ 30,120.10	6.37%
Sept 7 / Sept 8	10,828,248.16	11,915,166.78	\$ 1,086,918.62	6.76%	6,767,655.10	7,446,979.24	\$ 679,324.14	6.76%
Sept 12 / Sept 13	2,354,157.44	2,420,984.61	\$ 66,827.17	6.67%	1,471,348.40	1,513,115.38	\$ 41,766.98	6.67%
Total to Date	\$ 89,521,703.56	\$ 109,557,772.21	\$ 6,853,663.05		\$ 55,951,064.71	\$ 68,473,607.64	\$ 4,283,539.43	
Annual Total	\$ 175,199,403.43	\$ 109,557,772.21	\$ (65,641,631.22)		\$ 109,499,627.14	\$ 68,473,607.64	\$ (41,026,019.51)	
				Budget	\$ 94,674,568.00	\$ 106,201,497.00		
				% of Budget (to Date)	59.10%	64.48%		
				% of Budget (for year)	115.66%	64.48%		

Sales Tax Year to Date

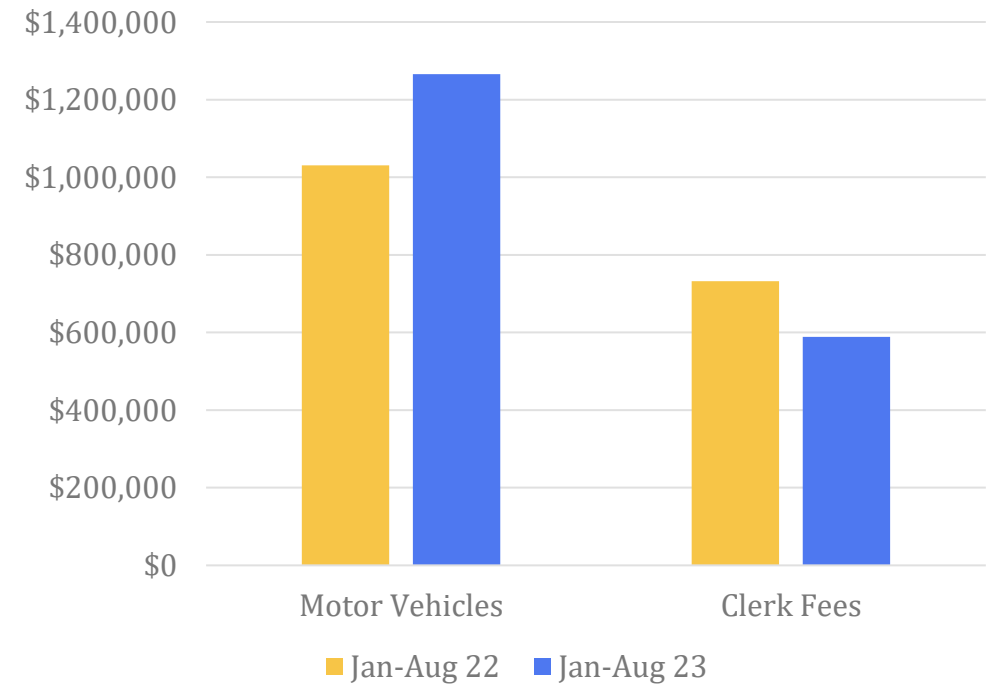


Revenues

Interest and Penalties on Real Property and Interest Income

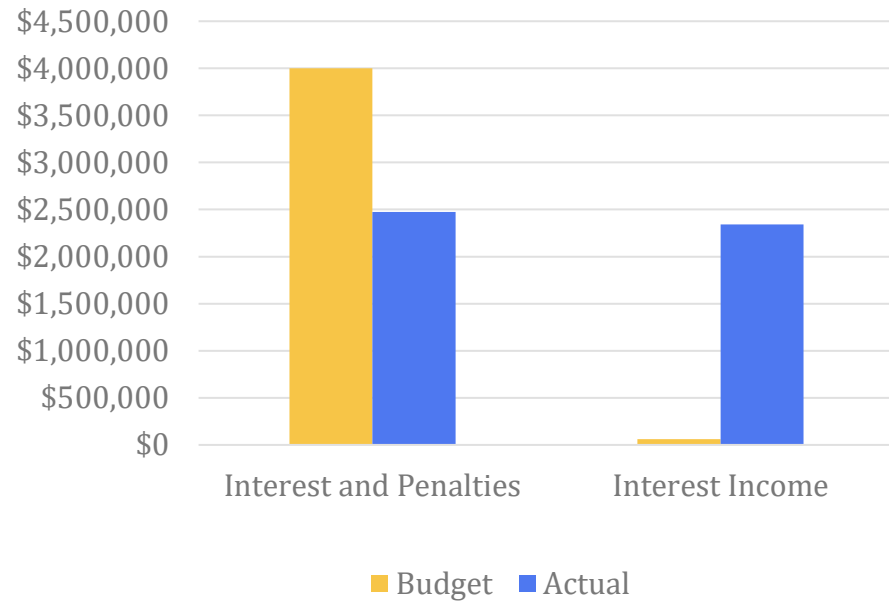


Motor Vehicles and Clerk Fees

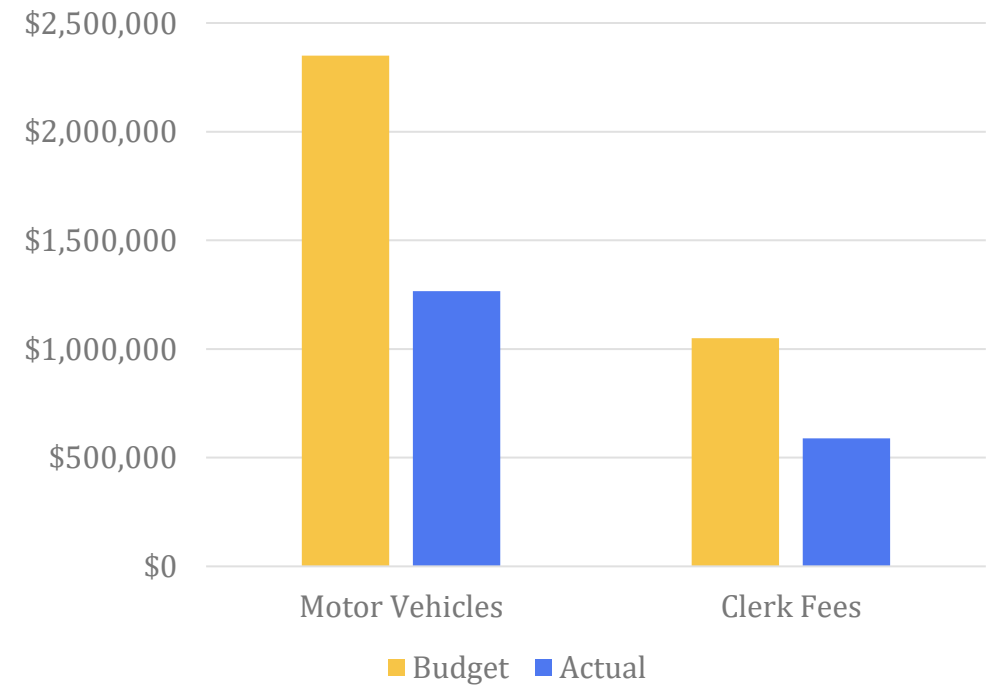


Actual Revenues to Budget through August

Interest and Penalties on Real Property and Interest Income



Motor Vehicles and Clerk Fees



A vertical decorative bar on the left side of the slide, featuring a gold color and a pattern of various financial symbols including the dollar sign (\$), pound sign (£), yen sign (¥), and Euro sign (€).

Uncollectible Accounts - WPRNC

- History
- Policy
- Accounting
- Calculation

History

- 2020 – Annual Independent Audit
 - Management commentary requesting Willow Point to develop a formal write-off policy.
- November 2021 – Bad-debt policy developed by Willow Point
- December 2021 – The Executive contracts with Venesky & Company to review Willow Point’s uncollectible policy and bad debt computation.
- May 5, 2022 – Final report received
- May 2022 Write off – Resolution #205 approved
- September 2023 – Resolution #39 submitted by Willow Point

Policy

- Willow Point calculates, on an annual basis, accounts receivable deemed doubtful or uncollectible
- Accounts aged more than 180 days from the billing date are no longer probable for collection. (Doubtful – bad-debt expense)
- Uncollectible receivable write-off (legislative resolution)
 - Medicare A, B, C- beyond 365 days = 100% uncollectible
 - Private – beyond 365 days = 100% uncollectible
 - Medicaid – beyond 365 days = 100% uncollectible
 - Commercial Insurance A, B, C – beyond 365 days = 100% uncollectible

Accounts Receivable

Current	Appears as revenue on the income statement and an asset on the balance sheet.
Doubtful	Appears as expense on the income statement (bad debt expense) and a contra asset account (a number that is subtracted from the receivable) on the balance sheet. Note: The receivable stays on the balance sheet with a subtraction for the amount estimated to be uncollectible also shown.
Uncollectible	The receivable and the contra asset account (subtraction also shown) are removed from the balance sheet.

Calculation

Total \$3,473,755.02

2/2021 through 8/2022

Resolution #39

Willow Point	
Accounts Receivable Balances – Write off	
Medicare A	\$ 990,139.96
Medicare B	1,190,340.33
Medicaid	(185,418.90)
Commerical	77,253.96
Nami	327,785.12
Private	<u>1,073,654.55</u>
	3,473,755.02



