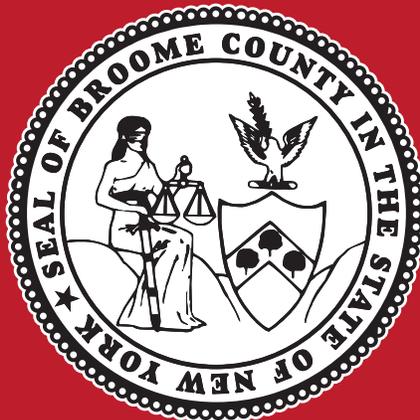


COUNTY OF BROOME, NEW YORK

**ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2021



County of Broome, New York
Annual Comprehensive Financial Report

For the Year Ended December 31, 2021

Jerome Z. Knebel
Director
Office of Management and Budget (OMB)

Gino M. Bucciarelli, Deputy Director of OMB

Vacant, Treasury Manager

Tracy L. Ryan, Senior Financial Analyst

County of Broome
Annual Comprehensive Financial Report
For the Year Ended December 31, 2021

Table of Contents

I.	<u>Introductory Section</u>	Page
	Letter of Transmittal.....	3-13
	County of Broome Government Organizational Chart.....	14
	County of Broome Officials	15
	County of Broome Chairs of Legislative Committees.....	16
	County of Broome Department Heads	17
	County of Broome Office of Management and Budget (OMB).....	18
II.	<u>Financial Section</u>	
	Independent Auditors' Report	23-25
	Management's Discussion and Analysis (Unaudited)	27-46
	Basic Financial Statements:	
	Statement of Net Position	49
	Statement of Activities.....	50-51
	Balance Sheet – Governmental Funds	52
	Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position of Governmental Activities.....	53
	Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) – Governmental Funds.....	54
	Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of Governmental Funds to the Statement of Activities.....	55
	Statement of Revenues, Expenditures, and Changes in the Fund Balances – Budget and Actual – General Fund.....	57
	Statement of Net Position – Proprietary Funds.....	58
	Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	59
	Statement of Cash Flows – Proprietary Funds.....	60-61
	Statement of Fiduciary Net Position	62
	Statement of Changes in Fiduciary Net Position	63
	Combining Statement of Net Position – Discretely Presented Component Units	64
	Combining Statement of Activities – Discretely Presented Component Units.....	65

(Continued)

Notes to the Basic Financial Statements	67-138
1. Summary of Significant Accounting Policies	67-92
2. Cash, Cash Equivalents, and Investments	93-96
3. Allowance for Uncollectible Amounts	96
4. Restricted Assets	97
5. Sales Tax	98
6. Capital Assets	99-102
7. Short-Term Liabilities	103
8. Long-Term Liabilities	103-113
9. Fund Balance	114-115
10. Employee Retirement Systems and Pensions Plans	116-120
11. Other Postemployment Benefits	120-123
12. Self-Insurance	123-126
13. Lease Obligations	127-128
14. Interfund Activity	129-130
15. Tax Abatements	130-132
16. Commitments and Contingencies	133-134
17. Solid Waste Management	135-136
18. Deficit Fund Balances / Net Position	136-137
19. Other Restricted Net Position	137
20. Subsequent Events	138
21. Related Party Transactions	138
22. Accounting Pronouncements Issues Not Yet Implemented	138

Required Supplementary Information:

Schedule of Proportionate Share of Net Position Liability	141
Schedule of Contributions	142
Schedule of Changes in the County's Total OPEB Liability and Related Ratios	143-144
Note to the Required Supplementary Information	145

Supplementary Information:

Combining Individual Fund Financial Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	155
Combining Statement of Revenues, Expenditures, and Changes Fund Balances (Deficit) – Nonmajor Governmental Funds	156
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Total Budgetary Authority and Actual – County Road Fund	157
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Total Budgetary Authority and Actual – County Road Machinery Fund	158
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Total Budgetary Authority and Actual – Library Fund	159

(Continued)

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) – Total Budgetary Authority and Actual – Arena Fund	160
Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficit) – Total Budgetary Authority and Actual – En Joie Golf Course Fund.....	161
Combining Statement of Net Position – Nonmajor Business-type Activities	167
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Business-type Activities	168
Combining Statement of Cash Flows – Nonmajor Business-type Activities	169
Combining Statement of Net Position – Internal Service Funds	175
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	176
Combining Statement of Cash Flows – Internal Service Funds	177

Other Information:

Comparative Schedule of Actual Expenditures vs. Total Budgetary Authority – General Fund	185-189
---	---------

III. Statistical and Economic Data Section (Unaudited)

Tables:

1. Net Position by Components – Last Ten Fiscal Years	193
2. Change in Net Position – Last Ten Fiscal Years	194-195
3. Program Revenues by Function – Last Ten Fiscal Years	196
4. Governmental Fund Balances – Last Ten Fiscal Years.....	197
5. Changes in Fund Balance, Governmental Funds – Last Ten Fiscal Years.....	198
6. Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	199
7. Property Tax Rates – Direct and All Overlapping Governments – Last Ten Fiscal Years	200-201
8. Principal Taxpayers – Last Ten Fiscal Years	202-205
9. Property Tax Levies and Collections – Last Ten Fiscal Years.....	206
10. Taxable Sales by Category – Last Ten Fiscal Years	207
11. Ratio of Outstanding Debt by Type – Last Ten Fiscal Years.....	208
12. Ratio of Net General Bonded Debt Outstanding – Last Ten Fiscal Years	209

(Continued)

13. Direct and Overlapping Governmental Activities Debt	210-211
14. Legal Debt Margin – Last Ten Fiscal Years.....	212
15. Demographic Statistics – Last Ten Fiscal Years	213
16. Principal Employers – Last Ten Fiscal Years.....	214-217
17. Construction and Bank Deposits – Last Ten Fiscal Years.....	218
18. Total Population by Age.....	219
19. Employees by Function – Last Ten Fiscal Years	220-221
20. Operating Indicators by Function – Last Ten Fiscal Years	222-223
21. Capital Indicators by Function – Last Ten Fiscal Years.....	224-225

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.

This page left blank intentionally.

July 8, 2022

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 Annual Comprehensive Financial Report of the County of Broome, New York (the "County"), for the year ended December 31, 2021, 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 the year ended December 31, 2021, 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 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 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 auditors' 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 as of and for the year ended December 31, 2021, 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, 2021, are fairly presented in conformity with U.S. GAAP. The independent auditors' report is presented first in the financial section of this report.

Additionally, the audit was designed to meet the audit requirements of 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 Uniform Guidance requires the independent auditors not only 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 this report 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 2021 Annual Comprehensive 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, the MD&A, 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 2020, the County's population was estimated to be 189,420. 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 (College), the Broome County Industrial Development Agency (IDA), the Broome County Soil & Water Conservation District (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 and Budget develop the County Executive's proposal to be sent to the County Legislature. On or before September 15th, 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 25th, 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 and Budget.

Additional information on the County budget controls can be found in Note 1, Section F of the financial statements.

Nonmajor Governmental Funds of the County

The County's nonmajor governmental funds consist of the special revenue funds which include the County Road, County Road Machinery, Library, Arena, Office of Employment and Training and En-Joie Golf Course.

County of Broome
Condensed Schedule of Revenues and Expenditures
Nonmajor Governmental Funds
Year Ended December 31
(In millions)

	<u>2021</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2020</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>from 2020</u>
Revenues					
Licenses, permits, fees, charges for services, and refunds	\$ 2.3	11	\$ 2.0	10	\$ 0.3
Intergovernmental charges	0.7	3	0.6	3	0.1
State and federal aid	5.9	25	5.1	24	0.8
Other revenues	0.1	-	0.1	-	-
Subtotal	<u>9.0</u>	<u>39</u>	<u>7.8</u>	<u>37</u>	<u>1.2</u>
Transfers in	14.3	61	13.4	63	0.9
Total	<u>23.3</u>	<u>100</u>	<u>21.2</u>	<u>100</u>	<u>\$ 2.1</u>
Expenditures					
Transportation	10.7	45	8.3	41	\$ 2.4
Economic assistance	3.1	13	2.8	14	0.3
Culture and recreation	4.7	20	4.4	21	0.3
Debt service	3.6	15	3.3	16	0.3
Subtotal	<u>22.1</u>	<u>93</u>	<u>18.8</u>	<u>92</u>	<u>3.3</u>
Transfers out	1.7	7	1.7	8	-
Total	<u>23.8</u>	<u>100</u>	<u>20.5</u>	<u>100</u>	<u>\$ 3.3</u>
Increase in fund balance	<u>\$ (0.4)</u>		<u>\$ 0.7</u>		

Total fund balance of the County's nonmajor governmental funds decreased by \$0.4 million.

Fund balances increased in County Road Machinery, Library, Arena, Office of Employment and Training along with En-Joie Golf Course by \$215,203, \$89,191, \$250,575, \$217, and \$170,071 respectively. County Road decreased by (\$1,156,015).

Internal Service Funds of the County

The County's internal service funds consist of Fleet Management, Central Foods, 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)

	<u>2021</u>	<u>Percent</u>	<u>2020</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 2020</u>
Revenues					
Operating revenues					
External charges for services	\$ 11.6	17	\$ 11.3	17	\$ 0.3
Internal charges for services	41.4	60	40.5	59	0.9
Other operating revenue	8.4	12	7.8	11	0.6
Non-operating revenues					
State and federal aid	1.2	2	1.5	2	(0.3)
Other non-operating	6.4	9	7.9	11	(1.5)
Total	<u>69.0</u>	<u>100</u>	<u>69.0</u>	<u>100</u>	<u>\$ (0.0)</u>
Expenses					
Personal services	0.5	1	0.5	1	\$ -
Contractual expenses	7.8	12	7.5	12	0.3
Insurance claims and expenses	56.4	86	52.4	86	4.0
Employee benefits	0.3	1	0.3	1	-
Depreciation	0.2	-	0.2	-	-
Total	<u>65.2</u>	<u>100</u>	<u>60.8</u>	<u>100</u>	<u>\$ 4.4</u>
Increase in net position	<u>\$ 3.7</u>		<u>\$ 8.2</u>		

Net position increased by \$3.7 million.

All the internal service funds increased: Fleet Management \$174,769; Central Foods \$1,244,283; Health Insurance \$933,142; Worker's Compensation \$1,160,158; Insurance Reserve \$195,017; and Unemployment Insurance \$92.

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 as well as a variety of technology related research and development opportunities.

The IDA assists businesses in planning new facilities or the expansion of an existing one. The IDA assists with financing and facilitates Payment In Lieu of Tax (PILOT) agreements with local municipalities. Under a PILOT agreement, municipalities abate a certain percentage of a company's taxes for a specific period.

The IDA 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 falls between the federal and state rate.

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.

On January 1, 2021, Floyd L. Maines Veterans' Memorial Arena officially changed to Visions Veterans' Memorial Arena. The Binghamton Black Bears of the Federal Prospects Hockey League started playing their 2021-2022 season in Broome County, replacing Binghamton Devils American Hockey League. 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 Spiedie Fest & Balloon Rally and Broome County Parks Triathlon are a couple of the special events held during 2021 at the Broome County Parks. Otsiningo Park is the site for over 20 run/walks for various awareness and local groups in the County. Wegman's "Passport to Family Wellness" program includes nature trails at five county parks. Free summertime "Broome Bands Together" concerts brought 7 concerts to Otsiningo Park and 4 family movies to some of the other parks in 2021. 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 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 was canceled in 2021 due to the COVID-19 pandemic. This event is held at Recreation Park in the historic west side neighborhood of Binghamton.

The County has six restored carousels in local parks throughout the area. Donated by local entrepreneurs in the 1920's and 30's, the carousels have been carefully restored to their original grandeur. They are a popular attraction for local and national organizations interested in their preservation and history.

A variety of other cultural centers and attractions exist in Broome County, including several performing arts centers, the country's fifth oldest zoo, a space observatory, and several museums.

Debt Administration and Long-term Financial Planning

Under New York State law, the County's bonded debt issuances are subject to a constitutional tax limit based on 7% of the average full valuation of real property for the last five years. The County's net outstanding indebtedness on December 31, 2021, was 19.5% of its constitutional debt limit. This represents a decrease from the County's outstanding indebtedness of 19.7% at the end of 2020.

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 2019 and April 2017, respectively. In April 2019, Standard & Poor's changed the County's rating from A+ to AA. Additionally, in April 2021, the Moody's Investors Service has assigned a MIG 1 rating to Broome County which reflects the long-term credit of Broome County in the A2 long-term rating.

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 2022 includes the following projects of \$1.0 million or greater:

- \$2.8M Aviation New Vehicle Fuel Farm Design & Construction.
- \$2.5M Highway Reconstruction & Rehabilitation.
- \$1.8M Old Route 17 Bridge Construction.
- \$1.1M Computer Equipment Replacement/Upgrade.
- \$1.0M BCC Critical HVAC.
- \$2.0M Nursing Expansion.

New capital projects beginning in 2022 total an estimated \$19.6 million. The County anticipates funding \$11.9 million through the issuance of general obligation debt. It is expected that 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.

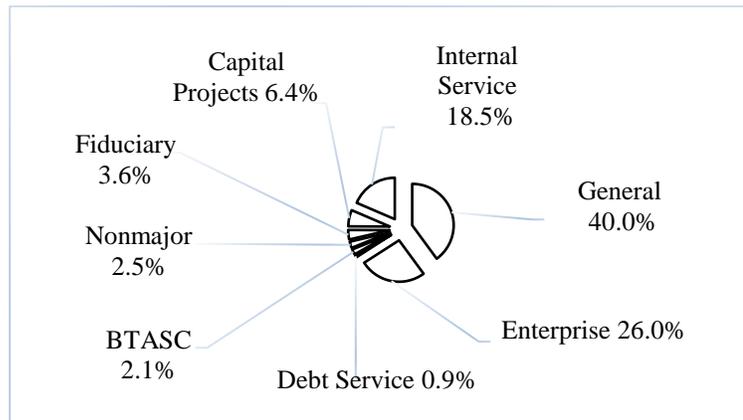
The Treasury Manager uses bank reports daily to monitor cash balances. Idle cash balances are kept at a minimum with any excess funds being invested. Projections of major cash flows are made to determine the investment of funds not immediately required to pay County debts. The Director of the Office of Management and Budget has ultimate responsibility for investing idle funds. County investments include certificates of deposit, money market accounts and treasury bills. Deposits in excess of FDIC insurance are collateralized by securities purchased in the County’s name and held by third party custodians. The custodians adjust the collateral maintained and notify the County of the changes based upon a monthly review. The Office of Management and 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>12/31/2021</u>	<u>12/31/2020</u>		
		\$144.0	\$113.7		
		Broome County		Broome County Soil &	
		Industrial		Water Conservation	
SUNY Broome		Development Agency		District	
<u>8/31/2021</u>	<u>8/31/2020</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2021</u>	<u>12/31/2020</u>
\$66.0	\$58.8	\$11.7	\$8.4	\$0.4	\$0.4

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2021 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 57.5
Enterprise Funds	37.4
Debt Service Fund	1.3
BTASC Fund	3.0
Nonmajor Funds	3.6
Fiduciary Fund	5.3
Capital Projects Fund	9.2
Internal Service Funds	26.7
	<u>\$ 144.0</u>



Additional information on the County’s cash management can be found in Note 2 to the financial statements.

Risk Financing

The County is self-insured for general liability and property loss. Commercial insurance is purchased for losses 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 \$31.6 million for the year, is determined by rates approved by the County Legislature and based upon advice from plan consultants and the Risk Manager. Rates incorporate experience, fund liabilities and projected reserve levels.

The County participates in a self-insured unemployment insurance plan. The New York State 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.

Postemployment health benefits are provided to qualifying retired County employees with at least ten years of service, and two years of qualified participation in a health plan 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 2021 expenditures were approximately \$15.5 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

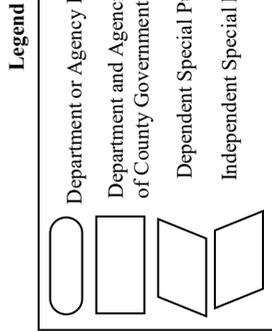
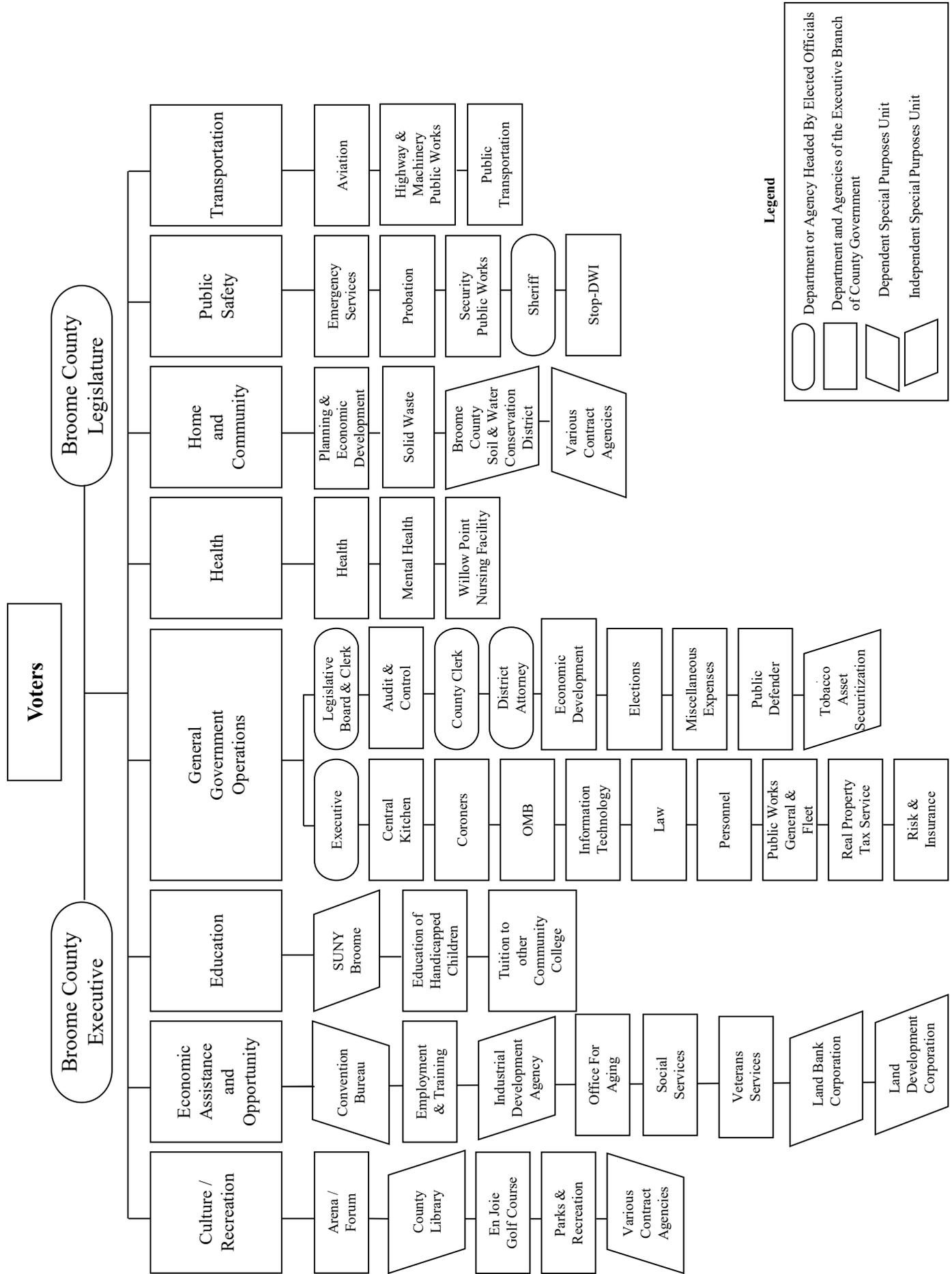
Preparation of the Annual Comprehensive Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management and Budget staff and financial staff located throughout the County's departments. The preparation of this report would not be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

Respectfully submitted,

A handwritten signature in blue ink that reads "Jerome Z. Knebel". The signature is stylized with a large, sweeping initial "J" and "K".

Jerome Z. Knebel
Director
Office of Management and Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



**County of Broome
Officials
2021**

Executive

Jason T. GarnarCounty Executive*
Michael A. PonticielloDeputy County Executive – Physical Services
Colleen A. WagnerDeputy County Executive – Human Services

Legislature *

Steven J. FlaggFirst District Legislator
Scott D. Baker Second District Legislator
Kelly F. Wildoner Third District Legislator
Kim A. Myers Fourth District Legislator
Daniel J. Reynolds, Chairman Fifth District Legislator
Greg W. BaldwinSixth District Legislator
Matthew J. Pasquale Seventh District Legislator
Jason E. Shaw Eighth District Legislator
Matthew J. Hilderbrant Ninth District Legislator
Cindy L. O’Brien Tenth District Legislator
Susan V. Ryan Eleventh District Legislator
Karen M. Beebe Twelfth District Legislator
Robert Weslar Thirteenth District Legislator
Mary A. Kaminsky Fourteenth District Legislator
Mark R. WhalenFifteenth District Legislator

Law

Robert G. Behnke, Esq. County Attorney
Michael A. Korchak, Esq. District Attorney *
David E. Harder Sheriff *
Joseph A. MihalkoCounty Clerk *

Office of Management and Budget

Jerome Z. Knebel Director

Department of Audit and Control

Alex J. McLaughlinComptroller

*Elected

**County of Broome
Chairs of Legislative Committees
2021**

Clerk of the Legislature	Aaron M. Martin
County Administration	Cindy L. O'Brien, Tenth District
Economic Development, Education and Culture	Kelly F. Wildoner, Third District
Finance	Stephen J. Flagg, First District
Health and Human Services	Jason E. Shaw, Eighth District
Personnel	Greg W. Baldwin, Sixth District
Public Safety and Emergency Services	Scott D. Baker, Second District
Public Works and Transportation	Matthew J. Pasquale, Seventh District

**County of Broome
Department Heads
2021**

Jason T. Garnar County Executive
Michael A. Ponticiello Deputy County Executive – Physical Services
Colleen A. Wagner Deputy County Executive – Human Services
Christopher H. Marion Arena/Forum
Eric H. Gartenman Assigned Council Program
Alex J. McLaughlin Audit and Control
Mark D. Heefner Aviation
Jennifer L. Yonkoski..... Binghamton Metropolitan Transportation Study
Dr. Kevin E. Drumm President, SUNY Broome
Jerome Z. Knebel Office of Management and Budget
Mary E. Whitcombe..... Office for Aging
Jerome Z. Knebel Central Kitchen and Nutritional Services
Aaron M. Martin Clerk, Legislative Board
Joseph A. Mihalko County Clerk - Records
Michael A. Korchak, Esq..... District Attorney
Daniel D. Reynolds..... Elections - Democrat
Mark E. Smith..... Elections - Republican
Patrick E. DewingEmergency Services
Beth A. Lucas..... Environmental Management Council
Mary McFadden.....Health
Douglas J. Camin Information Technology
Robert G. Behnke, Esq..... Law
Josias K. Bartram Library
Robert C. Murphy Office of Employment and Training
Elizabeth C. Woidt..... Parks, Recreation and Youth Services
Christine E. Segrue Personnel
Greg B. Kilmer.....Public Transit
Beth A. Lucas..... Planning and Economic Development (Acting)
Kurt D. Zumbach Probation
Michael T. Baker Public Defender
Leslie G. Boulton Public Works
Robin L. Laabs..... Purchasing
Michael T. Decker Real Property Tax Service
Thomas J. Dellapenna, Jr.Risk and Insurance
Brian R. Norris.....Security
David E. Harder Sheriff
Nancy J. Williams.....Social Services / Mental Health
Debra A. Smith Solid Waste Management
Christopher H. Marion Stop DWI
Brian J. Vojtisek Veterans' Services
Stephen J. Austenfeld..... Weights and Measures
Adam Lev Aranov..... Willow Point Nursing Facility

**County of Broome
Office of Management and Budget (OMB)
2021**

Jerome Z. KnebelDirector of OMB

Gino M. BucciarelliDeputy Director of OMB

Vacant Treasury Manager

Tracy L. RyanSenior Financial Analyst

Megan S. Brown Payroll Supervisor

Katelyn N. TurnerTreasury Associate

Kevin A. Manley Financial Analyst

Peter D. Hans Financial Analyst

Vacant Financial Analyst

Sharon L. TuckerTreasury Clerk

Kathleen M. Clancy Treasury Clerk

Shanay L. Beschorner Treasury Clerk

Karen M. Veruto Principal Account Clerk

Financial Section

This page left blank intentionally.

Financial Section

The Financial Section which follows includes the Independent Auditors' Report, the Management's Discussion and Analysis, the Basic Financial Statements and related Footnotes.

This page left blank intentionally.

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2021 (with the SUNY Broome for the year ended August 31, 2021), and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 0.4% and 0.6% of the assets, respectively, and 0.5% and 0.8% 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 86.6% and 13.2%, respectively, of the assets, and 98.1% and 1.4%, respectively, of the revenues 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 LDC, LBC, College, and IDA, is based solely on the reports of such other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The County's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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.

Supplementary 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 Combining and Individual Fund Financial Statements and Schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Fund Financial Statements and Schedules, 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.

Other Information

Management is responsible for the other information provided in the County's Annual Comprehensive Financial Report. The other information comprises the Introductory Section, Other Information and Statistical Section, as listed in the table of contents, but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



July 8, 2022

County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2021

The County of Broome's (the "County") Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2021 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 additional information that we have furnished in the County's financial statements.

Financial Highlights

- ◆ The County's primary government liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources at the close of fiscal year 2021 by \$168,273,836 (net position). This amount includes \$155,723,469 net investment in capital assets, \$19,319,502 that is restricted for specific purposes (restricted net position), and an unrestricted net deficit of (\$343,316,807).
- ◆ The County's primary government total net position increased during 2021 by \$70,243,274. The increase was the result of an increase in governmental activities of \$67,970,085 and an increase in business-type activities of \$2,273,189
- ◆ As of December 31, 2021, the County's governmental funds had combined fund balances of \$29,399,459, an increase of \$38,548,241 from 2020.
- ◆ The combined assigned and unassigned fund balances for the County's General Fund was \$47,111,812 at the end of 2021. This is approximately 12.8% of the total 2021 expenditures and transfers out 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 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, the airport, and economic assistance.

The government-wide statements not only include Broome County itself, known as the primary government, but also the legally separate SUNY Broome, the Broome County Industrial Development Agency, and Broome County Soil & Water Conservation District, which the County is financially accountable. Financial information for the College, the IDA and the District is reported separately (discretely) from the primary government itself. Additionally, the Broome County Land Bank Corporation and the Broome County Local Development Corporation are reported as component units within the business-type activities within the primary government. The Broome Tobacco Asset Securitization Corporation, although also legally separate functions for all practical purposes is reported as a County department and therefore has 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 signifies 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 49-51 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 nonmajor governmental funds is provided in the form of combining statements, which are included in the Combining Individual Fund Financial Statements and Schedules section.

The governmental fund financial statements can be found on pages 52-57 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 are considered major funds. Data for the other two enterprise funds are combined into a single aggregated presentation and are considered nonmajor enterprise funds. All the enterprise funds are presented on the full accrual basis of accounting.

Although a type of proprietary fund, the internal service funds provide services primarily to other County departments. They are allocated on the government-wide statements between governmental and business-type activities. They are presented as nonmajor funds in a single aggregated presentation on the proprietary fund statements. Individual fund data for each of the internal service funds is provided in the form of combining statements, which are included in the Combining Individual Fund Financial Statements and Schedules.

Because the internal service funds are allocated between the governmental and business-type activities on the government-wide statements, both the proprietary fund statement of net position and statement of revenues, expenses, and changes in net position provide a reconciliation to facilitate comparison with similar information presented for business-type activities in the government-wide statements.

Proprietary funds statements provide the same type of information as the government-wide statements, only in more detail.

The proprietary fund financial statements can be found on pages 58-61 of this report.

Fiduciary funds are used to account for those resources the County maintains only as a trustee, or fiduciary, for the benefit of others, to whom those resources belong. All the fiduciary funds held by the County are Custodial funds. Custodial funds are held on behalf of others and involve 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.

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

The statement of fiduciary net position and statement of changes in fiduciary net position can be found on pages 62-63 of this report.

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.

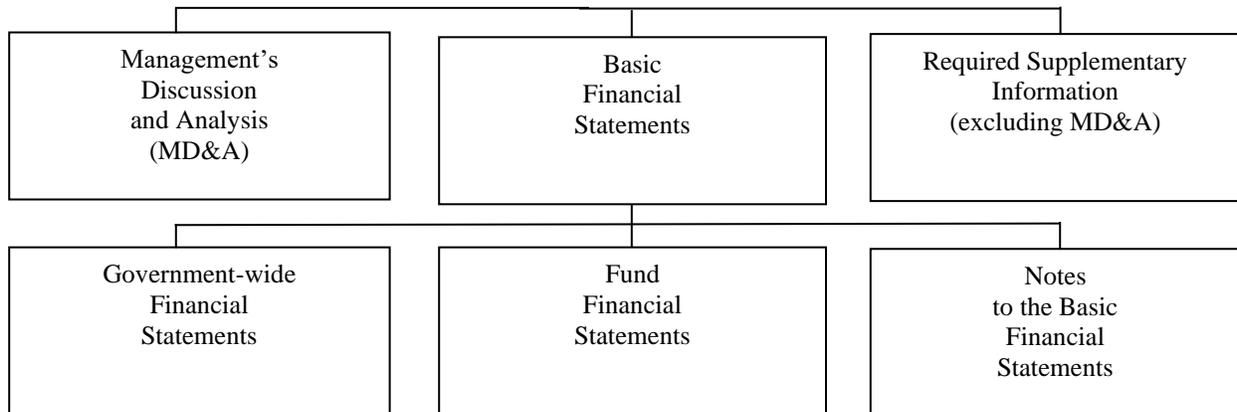
Other Information, in addition to the basic financial statements and accompanying notes presents *required supplementary information* concerning the County’s net pension liability and the County’s other postemployment benefits (“OPEB”) obligation.

Required Supplementary Information and related notes can be found on pages 141-145 of this report.

Combining statements, referred to earlier, are presented as supplementary information and provide information on nonmajor governmental, business-type and internal service funds, and are presented immediately following the required supplementary information.

Combining and individual fund statements and schedules can be found starting on page 155 of this report.

Components of the basic financial statements



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

Major Features of Broome County's Basic Financial Statements			
Fund Financial Statements			
	<u>Government-wide Statements</u>	<u>Fiduciary Funds</u>	
Scope	<p>Entire County government (except fiduciary funds) and component units.</p> <p>Statement of Net Position</p> <p>Statement of Activities</p> <p>Accrual</p> <p>Economic resources</p> <p>All assets, liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p>	<p>County activities operated like private businesses such as Transit.</p> <p>Statement of Net Position</p> <p>Statement of Revenues, Expenses, and Changes in Net Position</p> <p>Statement of Cash Flows</p> <p>Accrual</p> <p>Economic resources</p> <p>All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p>	<p>Activities where the County acts as a trustee or custodian for non-county resources, such as mortgage tax held for distribution to municipalities.</p> <p>Statement of Fiduciary Net Position</p> <p>Statement of Changes in Fiduciary Net Position</p> <p>Accrual</p> <p>Economic resources</p> <p>All additions and deductions during the year, regardless of when cash is received or disbursed.</p>
Required financial statements	<p>Balance Sheet</p> <p>Statement of Revenues, Expenditures, and Changes in Fund Balance</p> <p>Modified Accrual</p> <p>Current financial resources</p> <p>Includes short-term assets, short term liabilities, and deferred inflows/outflows or resources, only. Long-term capital assets and long-term liabilities are not included.</p> <p>Revenues for which cash is received during the year or soon after the end of the year. Expenditures when goods or services have been received and payment is due during the year or soon thereafter except for debt service.</p>	<p>Statement of Net Position</p> <p>Statement of Revenues, Expenses, and Changes in Net Position</p> <p>Statement of Cash Flows</p> <p>Accrual</p> <p>Economic resources</p> <p>All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p> <p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p>	<p>Statement of Fiduciary Net Position</p> <p>Statement of Changes in Fiduciary Net Position</p> <p>Accrual</p> <p>Economic resources</p> <p>All additions and deductions during the year, regardless of when cash is received or disbursed.</p>
Accounting basis	<p>Accrual</p>	<p>Accrual</p>	<p>Accrual</p>
Measurement focus	<p>Economic resources</p>	<p>Economic resources</p>	<p>Economic resources</p>
Asset/liability information	<p>All assets, liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p>	<p>All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.</p>	<p>All assets and liabilities, both short-term and long-term.</p>
Inflow/outflow information	<p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p>	<p>All revenues and expenses during the year, regardless of when cash is received or disbursed.</p>	<p>All additions and deductions during the year, regardless of when cash is received or disbursed.</p>

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

Government-wide Financial Analysis

**County of Broome
Condensed Statement of Net Position
Years Ended December 31
(In millions)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Assets and deferred outflows of resources						
Current assets	\$ 210.3	\$ 190.1	\$ 41.9	\$ 41.6	\$ 252.2	\$ 231.6
Noncurrent assets	108.4	115.1	121.7	123.6	230.1	238.7
Deferred outflows of resources	101.7	88.7	20.2	19.4	121.9	108.1
Total assets and deferred outflow of resources	<u>420.4</u>	<u>393.9</u>	<u>183.8</u>	<u>184.5</u>	<u>604.2</u>	<u>578.5</u>
Liabilities and deferred inflows of resources						
Current liabilities	136.7	155.5	20.6	17.0	157.3	172.5
Noncurrent liabilities	269.6	424.9	73.4	108.1	343.0	533.0
Deferred inflows of resources	220.5	88.0	51.5	23.4	272.0	111.4
Total liabilities and deferred inflows of resources	<u>626.9</u>	<u>668.4</u>	<u>145.5</u>	<u>148.6</u>	<u>772.4</u>	<u>816.9</u>
Net position						
Net investment in capital assets	62.7	69.3	93.0	94.1	155.7	163.4
Restricted	19.3	16.6	-	-	19.3	16.6
Unrestricted	<u>(288.6)</u>	<u>(360.5)</u>	<u>(54.7)</u>	<u>(58.1)</u>	<u>(343.3)</u>	<u>(418.5)</u>
Total net position	<u><u>\$ (206.5)</u></u>	<u><u>\$ (274.5)</u></u>	<u><u>\$ 38.3</u></u>	<u><u>\$ 36.0</u></u>	<u><u>\$ (168.3)</u></u>	<u><u>\$ (238.5)</u></u>

The largest portion of the County’s total primary government net position reflects its \$155.7 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 total primary government net position, \$19.3 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 19 to the financial statements.

The remaining portion of the primary government net position, (\$343.3) million, is unrestricted. This deficit does not mean that the County does not have resources available to meet its obligations in the ensuing year. Rather, it reflects liabilities not related to the County’s capital assets and are not expected to be repaid from current resources. These long-term liabilities, presented in Note 8, are funded annually within the funds.

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

**County of Broome
Condensed Statement of Activities
Years Ended December 31
(In millions)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues						
Program revenues						
Charges for services	\$ 45.3	\$ 47.4	\$ 46.9	\$ 45.2	\$ 92.2	\$ 92.6
Operating grants	127.5	100.3	19.2	19.2	146.8	119.4
Capital grants	7.9	7.4	-	-	7.9	7.4
General						
Property taxes	82.7	76.7	-	-	82.7	76.7
Sales taxes	163.0	137.4	-	-	163.0	137.4
Hotel / motel occupancy tax	1.8	1.0	-	-	1.8	1.0
Tobacco settlement	3.4	3.3	-	-	3.4	3.3
Investments earnings	0.1	0.3	-	0.1	0.1	0.3
Other	3.7	14.2	0.9	0.3	4.7	14.6
Total revenues	<u>435.5</u>	<u>387.9</u>	<u>67.1</u>	<u>64.8</u>	<u>502.6</u>	<u>452.7</u>
Expenses						
General government	101.8	106.5	-	-	101.8	106.5
Education	19.5	19.1	-	-	19.5	19.1
Public safety	50.3	50.2	-	-	50.3	50.2
Health	23.1	23.3	-	-	23.1	23.3
Transportation	17.7	20.7	-	-	17.7	20.7
Economic assistance	137.0	141.2	0.6	0.3	137.5	141.5
Culture and recreation	8.9	10.3	-	-	8.9	10.3
Home and community services	1.8	3.0	-	-	1.8	3.0
Interest on long-term debt	5.1	4.7	-	-	5.1	4.7
Department of transportation	-	-	14.9	14.4	14.9	14.4
Nursing home	-	-	29.8	31.5	29.8	31.5
Solid waste management	-	-	14.2	6.5	14.2	6.5
Airport	-	-	7.7	7.3	7.7	7.3
Total expenses	<u>365.2</u>	<u>379.1</u>	<u>67.2</u>	<u>60.1</u>	<u>432.4</u>	<u>439.2</u>
Surplus (deficit) before transfer	70.4	8.8	(0.2)	4.7	70.2	13.5
Transfers	<u>(2.4)</u>	<u>(1.4)</u>	<u>2.4</u>	<u>1.4</u>	<u>-</u>	<u>-</u>
Changes in net position	68.0	7.4	2.3	6.1	70.2	13.5
Net position - beginning	(274.5)	(281.9)	36.0	29.9	(238.5)	(252.0)
Net position - ending	<u><u>\$(206.5)</u></u>	<u><u>\$(274.5)</u></u>	<u><u>\$ 38.3</u></u>	<u><u>\$ 36.0</u></u>	<u><u>\$(168.2)</u></u>	<u><u>\$(238.5)</u></u>

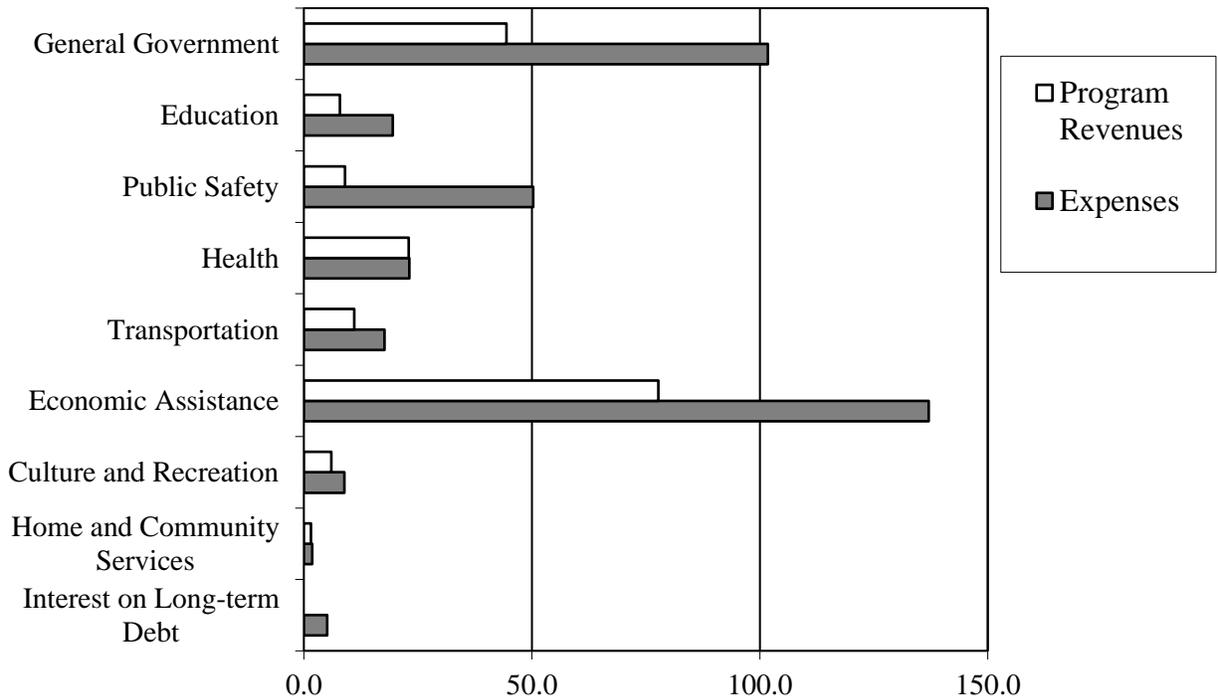
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position of the primary government increased by \$70.2 million in 2021. Significant changes in revenues and expenses included:

Governmental activities increased the County’s net position by \$68.0 million.

- ◆ Operating grants and contributions increased \$27.3 million across all governmental functions, largely the result of pandemic relief funds and the release of aid previously withheld during 2020.
- ◆ Due to the change in the actuarially determined pension and OPEB obligation and related outflows and inflows of resources:
 - ◆ General governmental expenditures decreased by \$4.7 million.
 - ◆ Economic assistance expenses decreased by \$4.2 million.
 - ◆ Transportation expenditures decreased by \$3.0 million.

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2021
(In millions of dollars)**



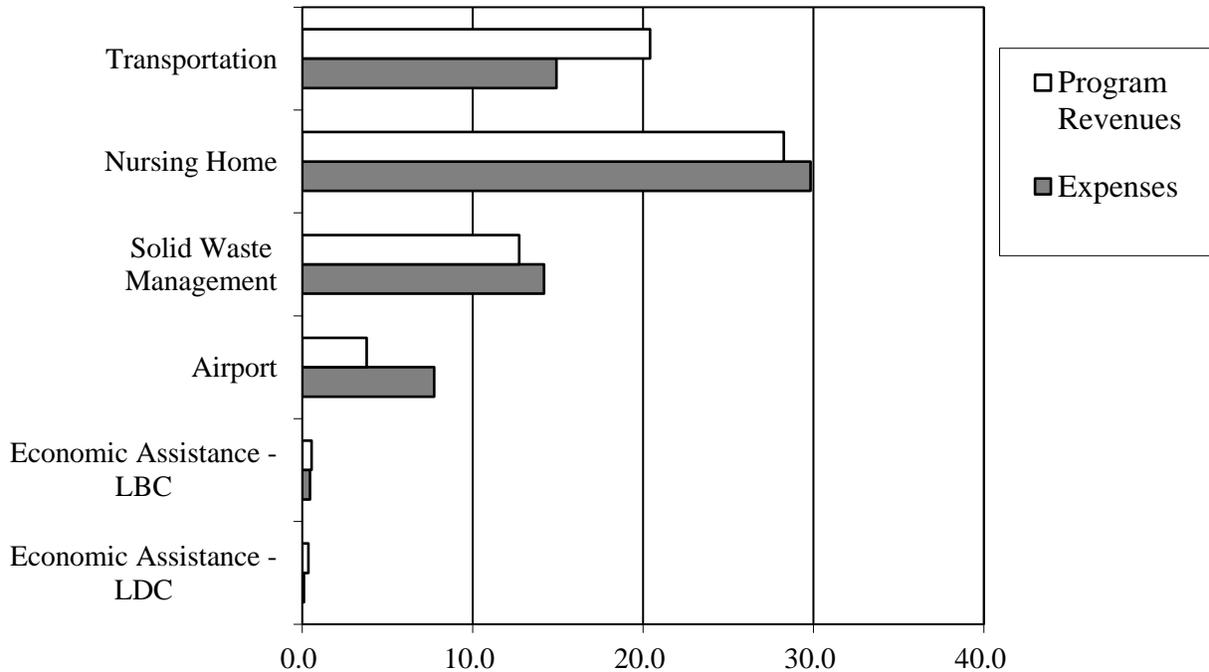
Management’s Discussion and Analysis (Unaudited) (Continued)

Business-type activities increased the County’s net position by \$2.3 million. Significant changes in revenues and expenses include:

- ◆ Transportation’s state and federal aid increased by \$4.1 million.
- ◆ Willow Point Nursing Home overall external charges for services decreased by \$5.3 million while operating expenses decreased \$1.8 million.
- ◆ Solid Waste Management operating expenses increased by \$7.8 million.
- ◆ Aviation state and federal aid decreased by \$5.3 million.
- ◆ LBC increased their expenditures by \$0.3 million. LDC increased their charges for service by \$0.1 million.

Additional information is provided throughout the MD&A.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2021
(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. Unassigned 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 2021 the County's major governmental funds reported combined fund balances of \$25.8 million, an increase of \$39.0 million from the prior year. Excluding the effects on the capital projects fund deficit, \$47.1 million constitutes assigned and unassigned fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is not available for spending because it is nonspendable, \$12.0 million, or restricted, \$15.5 million.

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

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

	<u>General Fund</u>		<u>Capital Projects Fund</u>		<u>Debt Service Fund</u>		<u>BTASC Fund</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Nonspendable:										
Long-term receivables	\$ 9.1	\$ 0.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9.1	\$ 0.3
Prepaid expenses	2.9	2.5	-	-	-	-	-	-	2.9	2.5
Total nonspendable	12.0	2.9	-	-	-	-	-	-	12.0	2.9
Restricted:										
Debt service	-	-	-	-	1.3	1.9	3.0	3.0	4.3	4.9
System costs-911	4.7	2.4	-	-	-	-	-	-	4.7	2.4
Other	6.5	4.7	-	-	-	-	-	-	6.5	4.7
Total restricted	11.2	7.1	-	-	1.3	1.9	3.0	3.0	15.5	12.0
Assigned:										
Encumbrances	6.8	8.0	-	-	-	-	-	-	6.8	8.0
Future payments	4.6	1.3	-	-	-	-	-	-	4.6	1.3
Total assigned	11.4	9.3	-	-	-	-	-	-	11.4	9.3
Unassigned:										
Fund balance (deficit)	35.7	8.9	(48.8)	(46.3)	-	-	-	-	(13.1)	(37.4)
Total unassigned	35.7	8.9	(48.8)	(46.3)	-	-	-	-	(13.1)	(37.4)
Total fund balances (deficit)	<u>\$70.3</u>	<u>\$28.2</u>	<u>\$(48.8)</u>	<u>\$(46.3)</u>	<u>\$ 1.3</u>	<u>\$ 1.9</u>	<u>\$ 3.0</u>	<u>\$ 3.0</u>	<u>\$ 25.8</u>	<u>\$(13.2)</u>

The general fund is the chief operating fund of the County. At the end of 2021, the unassigned fund balance was \$35.7 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 9.7% of the total general fund expenditures and transfers out in 2021.

The capital projects fund has a total fund balance of (\$48.8) million, all of which is considered unassigned.

The debt service fund has fund balance of \$1.3 million all of which is restricted.

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

Changes in the individual fund balances of the general fund and the major proprietary funds are discussed in the sections that follow.

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

**County of Broome
Condensed Schedule of Revenues and Expenditures
General Fund
Years Ended December 31
(In millions)**

	<u>2021</u>	<u>Percent</u>	<u>2020</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 2020</u>
Revenues					
Taxes	\$ 247.5	61	\$ 213.7	62	\$ 33.8
Licenses, permits, fees, charges for services, and refunds	21.9	5	20.1	6	1.8
Intergovernmental charges	13.3	3	13.1	4	0.2
Investment earnings	0.1	-	0.1	-	-
State and federal aid	121.7	30	93.7	27	28.0
Other revenues	5.4	1	5.6	1	(0.2)
Subtotal	<u>409.9</u>	<u>100</u>	<u>346.3</u>	<u>100</u>	<u>63.6</u>
Transfers in	0.6	-	0.8	-	(0.2)
Total	<u>410.5</u>	<u>100</u>	<u>347.1</u>	<u>100</u>	<u>\$ 63.4</u>
Expenditures					
General government	104.6	28	91.1	26	\$ 13.5
Education	17.4	5	16.3	5	1.1
Public Safety	54.1	15	51.3	15	2.8
Health	26.1	7	23.3	6	2.8
Economic assistance	137.9	38	138.1	40	(0.2)
Culture and recreation	3.1	1	2.8	1	0.2
Home and community services	1.8	-	2.6	1	(0.7)
Debt service	3.9	1	3.6	1	0.4
Capital outlay	0.1	-	1.0	-	(0.9)
Subtotal	<u>349.1</u>	<u>95</u>	<u>330.1</u>	<u>95</u>	<u>19.0</u>
Transfers out	19.3	5	18.0	5	1.3
Total	<u>368.4</u>	<u>100</u>	<u>348.1</u>	<u>100</u>	<u>\$ 20.3</u>
Increase (decrease) in fund balance	<u>\$ 42.1</u>		<u>\$ (0.9)</u>		

General fund total fund balance at the end of 2021 was \$70.3 million, an increase of \$42.1 million.

The increase in fund balance is primarily attributed to an increase in sales tax revenue, as well as increased State and Federal aid following the COVID-19 pandemic.

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)**

Department of Transportation

	<u>2021</u>	<u>Percent</u>	<u>2020</u>	<u>Percent</u>	<u>Increase</u>
	<u>Amount</u>	<u>of Total</u>	<u>Amount</u>	<u>of Total</u>	<u>From 2020</u>
Revenues					
Operating revenues					
External charges for services	\$ 2.4	11	\$ 2.2	15	\$ 0.2
Internal charges for services	0.2	1	0.2	1	-
Other operating revenue	2.0	9	-	-	2.0
Non-operating revenues					
State and federal aid	15.8	76	11.7	81	4.1
Other non-operating revenues	<u>0.1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.1</u>
Subtotal	20.5	97	14.1	97	6.4
Transfers in	<u>0.6</u>	<u>3</u>	<u>0.5</u>	<u>3</u>	<u>0.1</u>
Total	<u>21.1</u>	<u>100</u>	<u>14.6</u>	<u>100</u>	<u>\$ 6.6</u>
Expenses					
Personal services	5.2	35	4.9	34	\$ 0.3
Contractual expenses	3.6	24	3.6	25	-
Employee benefits	3.0	20	3.0	20	-
Depreciation	3.0	20	2.8	20	0.2
Interest expense	<u>0.1</u>	<u>1</u>	<u>0.1</u>	<u>1</u>	<u>-</u>
Total	<u>14.9</u>	<u>100</u>	<u>14.4</u>	<u>100</u>	<u>\$ 0.5</u>
Increase in net position	<u>\$ 6.2</u>		<u>\$ 0.2</u>		

Department of Transportation total net position at the end of 2021 was \$10.5 million. \$21.6 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$11.1 million.

Net position increased \$6.2 million during the year ended December 31, 2021, due to an increase in State and Federal aid.

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

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

Willow Point Nursing Home

	<u>2021</u>	<u>Percent</u>	<u>2020</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 2020</u>
Revenues					
Operating Revenues					
External charges for services	\$ 22.4	79	\$ 27.6	90	\$ (5.2)
Internal charges for services	4.0	14	-	-	4.0
Other operating revenue	1.9	7	3.0	10	(1.1)
Non-operating revenues					
Other non-operating revenues	0.1	-	-	-	0.1
Total	<u>28.3</u>	<u>100</u>	<u>30.5</u>	<u>100</u>	<u>\$ (2.2)</u>
Expenses					
Personal services	9.7	33	10.9	34	\$ (1.2)
Contractual expenses	19.2	64	14.4	46	4.8
Employee benefits	-	-	5.4	18	(5.4)
Depreciation	0.8	3	0.7	2	0.1
Interest expense	0.1	-	0.1	-	-
Total	<u>29.8</u>	<u>100</u>	<u>31.5</u>	<u>100</u>	<u>\$ (1.6)</u>
Decrease in net position	<u>\$ (1.5)</u>		<u>\$ (1.0)</u>		

Willow Point Nursing Home total net position at the end of 2021 was \$(42.8) million. \$3.4 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 \$46.2 million.

Net position decreased by \$1.5 million, which is largely a result of a decrease in external charges for services and an increase in contractual 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)**

Solid Waste Management

	<u>2021</u>	<u>Percent</u>	<u>2020</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 2020</u>
Revenues					
Operating Revenues					
External charges for services	\$ 10.2	80	\$ 9.1	90	\$ 1.1
Internal charges for services	-	-	0.1	1	(0.1)
Other operating revenue	1.1	8	0.8	7	0.3
Non-operating revenues					
State and federal aid	1.4	11	0.1	1	1.3
Other non-operating revenues	0.2	1	0.1	1	0.1
Total	<u>12.9</u>	<u>100</u>	<u>10.1</u>	<u>100</u>	<u>\$ 2.6</u>
Expenses					
Personal services	1.1	8	1.2	18	\$ -
Contractual expenses	8.8	62	0.9	14	7.9
Employee benefits	0.4	3	0.6	10	(0.2)
Depreciation	3.2	23	3.2	50	-
Interest expense	0.5	4	0.5	8	-
Total	<u>14.2</u>	<u>100</u>	<u>6.4</u>	<u>100</u>	<u>\$ 7.7</u>
Increase (decrease) in net position	<u>\$ (1.3)</u>		<u>\$ 3.8</u>		

Solid Waste Management total net position at the end of 2021 was \$26.9 million. \$23.4 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted net position of \$3.5 million.

Net position decreased by \$1.3 million due to an increase in contracted costs and a change in the estimated landfill capping liability.

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

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

Aviation

	<u>2021</u>	<u>Percent</u>	<u>2020</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 2020</u>
Revenues					
Operating revenues					
External charges for services	\$ 1.3	22	\$ 1.3	14	\$ -
Other operating revenue	0.4	7	-	-	0.4
Non-operating revenues					
State and federal aid	2.0	32	7.3	75	(5.3)
Other non-operating revenues	0.6	10	0.2	2	0.4
Subtotal	<u>4.4</u>	<u>71</u>	<u>8.9</u>	<u>91</u>	<u>(4.5)</u>
Transfers in	1.8	29	0.9	9	0.9
Total	<u>6.2</u>	<u>100</u>	<u>9.8</u>	<u>100</u>	<u>\$ (3.6)</u>
Expenses					
Personal services	1.0	12	0.9	13	\$ 0.1
Contractual expenses	2.2	28	2.0	28	0.1
Employee benefits	0.5	6	0.3	4	0.2
Depreciation	4.0	52	3.9	53	0.1
Interest expense	0.1	2	0.2	2	(0.1)
Total	<u>7.7</u>	<u>100</u>	<u>7.3</u>	<u>100</u>	<u>\$ 0.4</u>
Increase (decrease) in net position	<u>\$ (1.5)</u>		<u>\$ 2.4</u>		

Aviation total net position at the end of 2021 was \$41.9 million. \$44.6 million of the net position reflects investment in capital assets, less the outstanding debt used to acquire these assets. The remaining (\$2.7) million is unrestricted.

Net position decreased \$1.5 million due to a decrease 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 \$49.6 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. This funding did not amend the County approved budget. The grant monies are additional revenues earned and expended based on approved programs. The increases in estimated revenues included state revenues of \$17.1 million, federal revenues of \$26.9 million, and \$5.6 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures and Other Financing Sources (Uses)
Budget and Actual
General Fund
Year Ended December 31, 2021
(In millions)**

	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 38.4	\$ 104.6	\$ (66.2)
Education	16.8	17.4	(0.7)
Public safety	57.9	54.1	3.8
Health	6.2	26.1	(19.9)
Economic assistance	122.7	137.9	(15.2)
Culture and recreation	3.3	3.1	0.2
Home and community services	1.0	1.8	(0.8)
Debt service:			
Principal	6.4	2.6	3.7
Interest	2.1	1.3	0.8
Capital outlay	<u>0.2</u>	<u>0.1</u>	<u>0.1</u>
Total expenditures	<u>\$ 255.0</u>	<u>\$ 349.1</u>	<u>\$ (94.1)</u>
Other financing sources (uses):			
Transfers in	\$ 0.4	\$ 0.6	\$ (0.2)
Transfers out	<u>(15.3)</u>	<u>(19.3)</u>	<u>4.0</u>
Total other financing sources (uses)	<u>\$ (14.9)</u>	<u>\$ (18.7)</u>	<u>\$ 3.8</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 subsequent to the adoption of the General Fund’s operating budget.

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

Capital Asset and Debt Administration

Capital assets investment net of accumulated depreciation of the County totaled \$230.1 million at the end of fiscal year 2021. They include land, buildings, and equipment (highway, landfill, information management, etc.).

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

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land	\$ 7.2	\$ 7.2	\$ 3.2	\$ 3.2	\$ 10.4	\$ 10.4
Construction in progress	17.1	28.5	2.5	7.3	19.6	35.8
Buildings	15.8	20.5	15.0	16.1	30.8	36.6
Improvements	55.3	51.4	81.8	80.4	137.1	131.8
Machinery and equipment	13.0	7.5	19.2	16.5	32.2	24.0
Total	\$108.4	\$115.1	\$121.7	\$123.5	\$230.1	\$238.6

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.

General obligation debt of the County’s primary government on December 31, 2021, was \$61.3 million as compared to \$68.1 million at the end of 2020. This represents a net decrease of 10.0%. 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)**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation bonds	\$ 42.7	\$ 47.6	\$ 18.6	\$ 20.5	\$ 61.3	\$ 68.1
Total	\$ 42.7	\$ 47.6	\$ 18.6	\$ 20.5	\$ 61.3	\$ 68.1

Payments totaling \$6.7 million were made in 2021 on serial bonds issued in previous years of which \$4.8 million was for governmental activities and \$1.9 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 2019 and April 2017, respectively. In April 2019, Standard & Poor’s changed the County’s rating from A+ to AA. Additionally, in April 2021, the Moody’s Investors Service has assigned a MIG 1 rating to Broome County which reflects the long-term credit of Broome County in the A2 long-term rating

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 \$704,459,696. The County’s current obligations amount to only 19.48% of the allowable debt limitation.

In April of 2021, the County issued \$64,175,000 in bond anticipation notes at par value with interest rate of 1.5% and \$11,708,091 in federally taxable bond anticipation notes at par value with an interest rate of 1.0%. The purpose of the notes is to fund various capital programs including the renovation, repair, and enhancement of County buildings, roads, bridges, and other facilities.

There were no tax anticipation notes issued in 2021. More detailed information about the County’s short-term and long-term liabilities is presented in Notes 7 and 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 in December 2021 was 5.5%. This is a decrease from the 2020 rate of 8.7%. In December 2021, New York State and national rates were 7.2% and 5.4%, 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 and Budget, Edwin L. Crawford Office Building, P. O. Box 1766, Binghamton, New York, 13902.

Financial Statements

This page left blank intentionally.

County of Broome

Statement of Net Position

December 31, 2021

	Primary Government			Discretely Presented Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets:				
Cash, cash equivalents and investments	\$ 56,543,752	\$ 30,063,806	\$ 86,607,558	\$ 19,818,882
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	31,858,828	-	31,858,828	-
Accounts receivable	8,075,025	7,722,572	15,797,597	3,244,380
Internal balances	9,046,201	(9,046,201)	-	-
Due from other governments	49,449,982	676,044	50,126,026	9,948,685
Due from component unit	740,799	-	740,799	-
Due from primary government	-	-	-	194,385
Inventories	1,273,932	797,444	2,071,376	-
Other current assets	3,808,690	967,109	4,775,799	5,846,576
Restricted assets-cash and cash equivalents	44,742,826	7,350,851	52,093,677	14,735,102
Restricted assets-investments	-	-	-	43,480,540
Restricted assets-net pension	-	-	-	7,226,609
Restricted assets-accounts receivable	-	34,220	34,220	-
Restricted assets-due from other governments	4,794,017	3,294,472	8,088,489	-
Total current assets	<u>210,334,052</u>	<u>41,860,317</u>	<u>252,194,369</u>	<u>104,495,159</u>
Noncurrent assets:				
Notes and loans receivable	-	-	-	2,814,960
Due from primary government	-	-	-	621,342
Capital assets, property held for resale depreciation	108,378,898	121,749,474	230,128,372	77,152,583
Total noncurrent assets	<u>108,378,898</u>	<u>121,749,474</u>	<u>230,128,372</u>	<u>82,685,902</u>
Total assets	<u>318,712,950</u>	<u>163,609,791</u>	<u>482,322,741</u>	<u>187,181,061</u>
Deferred outflows of resources				
Pensions	68,350,243	14,218,198	82,568,441	13,442,378
OPEB	33,327,674	5,984,600	39,312,274	11,414,032
Total deferred outflows of resources	<u>101,677,917</u>	<u>20,202,798</u>	<u>121,880,715</u>	<u>24,856,410</u>
Liabilities				
Current Liabilities:				
Accounts payable	4,473,073	1,506,937	5,980,010	2,550,905
Payroll related liabilities	2,325,912	416,932	2,742,844	1,937,014
Accrued liabilities	4,365,045	265,097	4,630,142	-
Bond anticipation notes payable	58,355,171	17,527,920	75,883,091	-
Other liabilities	334,870	568,419	903,289	841
Due to other governments	47,712,243	-	47,712,243	-
Due to component unit	-	-	-	740,799
Unreported health claims	1,123,420	-	1,123,420	-
Unearned revenues	18,031,329	309,781	18,341,110	4,617,100
Total current liabilities	<u>136,721,063</u>	<u>20,595,086</u>	<u>157,316,149</u>	<u>9,846,659</u>
Noncurrent liabilities:				
Due within one year	12,172,567	3,088,389	15,260,956	-
Due in more than one year	102,084,856	39,838,825	141,923,681	2,561,552
Total OPEB obligation	155,083,300	30,403,439	185,486,739	39,316,283
Net pension liability	297,608	61,909	359,517	-
Total noncurrent liabilities	<u>269,638,331</u>	<u>73,392,562</u>	<u>343,030,893</u>	<u>41,877,835</u>
Total liabilities	<u>406,359,394</u>	<u>93,987,648</u>	<u>500,347,042</u>	<u>51,724,494</u>
Deferred inflows of resources				
Pensions	89,450,643	18,607,496	108,058,139	21,846,916
OPEB	121,379,610	32,953,755	154,333,365	33,148,823
Student tuition and fees collected in advance	-	-	-	891,718
Deferred gain on refunding	9,738,746	-	9,738,746	-
Total deferred inflows of resources	<u>220,568,999</u>	<u>51,561,251</u>	<u>272,130,250</u>	<u>55,887,457</u>
Net position				
Net investment in capital assets	62,732,100	92,991,369	155,723,469	77,125,297
Restricted for:				
Other	19,319,502	-	19,319,502	39,288,800
Unrestricted	(288,589,128)	(54,727,679)	(343,316,807)	(11,988,577)
Total net position	<u>\$ (206,537,526)</u>	<u>\$ 38,263,690</u>	<u>\$ (168,273,836)</u>	<u>\$ 104,425,520</u>

County of Broome

Statement of Activities

For the Year Ended December 31, 2021

Functions/Programs	Program Revenues			Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Position
	Expenses	Operating Grants and Contributions	Capital Grants and Contributions		Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:							
Governmental activities							
General government	\$ 101,779,745	\$ 25,935,142	\$ 18,061,307	\$ 428,985	\$ (57,354,311)		
Education	19,469,207	1,898,574	3,774,928	2,248,506	(11,547,199)		
Public safety	50,325,545	4,703,021	4,326,359	-	(41,296,165)		
Health	23,099,223	1,228,781	21,779,730	-	(90,712)		
Transportation	17,650,775	388,416	5,850,824	4,780,367	(6,631,168)		
Economic assistance	137,018,238	9,727,893	68,052,902	-	(59,237,443)		
Culture and recreation	8,855,865	1,428,907	4,127,180	476,698	(2,823,080)		
Home and community services	1,835,708	-	1,574,027	-	(261,681)		
Interest on long-term debt	5,119,038	-	-	-	(5,119,038)		
Total governmental activities	365,153,344	45,310,734	127,547,257	7,934,556	(184,360,797)		
Business-type activities:							
Department of transportation	14,915,346	4,607,538	15,812,657	-	5,504,849		
Nursing home	29,821,109	28,252,603	-	-	(1,568,506)		
Solid waste management	14,183,066	11,321,216	1,405,532	-	(1,456,318)		
Airport	7,749,932	1,787,047	2,002,712	-	(3,960,173)		
Economic assistance - Local Development Corporation	101,098	356,275	-	-	255,177		
Economic assistance - Land Bank Corporation	460,440	554,879	-	-	94,439		
Total business-type activities	67,230,991	46,879,558	19,220,901	-	(1,130,532)		
Total primary government	\$ 432,384,335	\$ 92,190,292	\$ 146,768,158	\$ 7,934,556	\$ (185,491,329)		
Discretely presented component units:							
Education	57,218,909	30,394,569	37,999,560	-	11,175,220		
Economic assistance	1,406,060	793,285	11,052	-	(601,723)		
Home and community services	433,092	110,990	254,410	-	(67,692)		
Total discretely presented component units	\$ 59,058,061	\$ 31,298,844	\$ 38,265,022	\$ -	\$ 10,505,805		

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2021

	Governmental Activities	Primary Government Business-type Activities	Total	Discretely Presented Component Units
	\$ (184,360,797)	\$ (1,130,532)	\$ (185,491,329)	\$ 10,505,805
Net (expense) revenue and changes in net position:				
General revenues:				
Taxes				
Property taxes, levied for general purposes	82,710,834	-	82,710,834	-
Sales tax	163,003,565	-	163,003,565	-
Hotel / motel occupancy tax	1,834,287	-	1,834,287	-
Tobacco settlement revenues	3,409,285	-	3,409,285	-
Investment earnings	86,736	13,529	100,265	9,325,239
Other	3,707,461	968,906	4,676,367	1,246,666
Transfers	(2,421,286)	2,421,286	-	-
Total general revenues and transfers	252,330,882	3,403,721	255,734,603	10,571,905
Changes in net position	67,970,085	2,273,189	70,243,274	21,077,710
Net position - beginning of year	(274,507,611)	35,990,501	(238,517,110)	83,347,810
Net position - end of year	\$ (206,537,526)	\$ 38,263,690	\$ (168,273,836)	\$ 104,425,520

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2021

	General Fund	Capital Projects Fund	Debt Service Fund	BTASC Fund	Nonmajor Governmental Funds	Total
Assets						
Cash and cash equivalents	\$ 29,310,011	\$ -	\$ -	\$ -	\$ 3,229,017	\$ 32,539,028
Receivables:						
Property taxes receivable, net	31,858,828	-	-	-	-	31,858,828
Accounts receivable	2,040,333	2,877	-	-	123,271	2,166,481
Due from other funds	10,762,839	-	190	-	520,966	11,283,995
Due from other governments	46,641,756	2,807,092	-	-	50	49,448,898
Inventory	280,107	-	-	-	964,059	1,244,166
Other assets	2,898,225	-	-	4,116	203,649	3,105,990
Restricted assets-cash and cash equivalents	28,208,874	9,254,585	1,263,968	2,988,840	350,130	42,066,397
Restricted assets-due from other governments	1,823,868	-	-	-	170,149	1,994,017
Total assets	\$ 153,824,841	\$ 12,064,554	\$ 1,264,158	\$ 2,992,956	\$ 5,561,291	\$ 175,707,800
Liabilities, deferred inflows of resources and fund balances (deficit)						
Liabilities:						
Accounts payable	\$ 3,218,016	\$ 462,297	\$ -	\$ -	\$ 199,444	\$ 3,879,757
Payroll related liabilities	2,178,877	-	-	-	137,104	2,315,981
Accrued liabilities	3,165,039	175,749	-	-	383,332	3,724,120
Due to other funds	1,780,228	2,174,381	-	2,644	714,518	4,671,771
Due to other governments	47,712,243	-	-	-	-	47,712,243
Bond anticipation notes payable	-	58,060,121	-	-	-	58,060,121
Unearned revenues	16,994,958	-	-	-	471,580	17,466,538
Total liabilities	75,049,361	60,872,548	-	2,644	1,905,978	137,830,531
Deferred inflows of resources:						
Unavailable property tax revenue	8,449,043	-	-	-	-	8,449,043
Prepayment of events/membership	-	-	-	-	28,767	28,767
Total deferred inflows of resources	8,449,043	-	-	-	28,767	8,477,810
Fund balances:						
Nonspendable	12,000,709	-	-	-	1,167,708	13,168,417
Restricted	11,213,916	-	1,264,158	2,990,312	8,551	15,476,937
Assigned	11,406,247	-	-	-	2,461,810	13,868,057
Unassigned	35,705,565	(48,807,994)	-	-	(11,523)	(13,113,952)
Total fund balances (deficits)	70,326,437	(48,807,994)	1,264,158	2,990,312	3,626,546	29,399,459
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 153,824,841	\$ 12,064,554	\$ 1,264,158	\$ 2,992,956	\$ 5,561,291	\$ 175,707,800

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, 2021

Total fund balances (deficits) - governmental funds		\$ 29,399,459
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.		108,108,198
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.		2,800,000
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore are not reported in the fund statements.		
Deferred outflows related to employer contributions	\$ 9,428,665	
Deferred outflows related to experience, change of assumption, and investment earnings	58,921,578	
Deferred inflows related to pension plans	<u>(89,450,643)</u>	(21,100,400)
Deferred outflows and inflows of resources related to OPEB are applicable to future periods and, therefore, are not reported to the funds:		
Deferred outflows related to OPEB liability	\$ 33,192,400	
Deferred inflows related to OPEB liability	<u>(120,574,412)</u>	(87,382,012)
Other receivables not currently available are reported as unearned revenues.		8,449,043
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.		22,935,223
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹		(269,747,037)
Net position of governmental activities		<u>\$ (206,537,526)</u>

¹ Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are Balances of the long-term liabilities at December 31, 2021 were:

General obligation bonds	42,487,045
Asset Backed Bonds - BTASC	51,514,123
Compensated absences	10,157,014
Early retirement incentive costs	432,306
Obligations under capital leases	786,755
Total OPEB obligation	153,049,688
Due to NYS ERS	586,932
Net pension liability	297,608
Accrual of interest on long-term debt	685,339
Accrual of MBBA fees	2,821
Accrual of MBBA subsidy revenue	(53,309)
Deferral of gain on refunding	9,738,746
Deferral of charge back to SUNY Broome	61,969
Net adjustments	<u>\$ 269,747,037</u>

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)

Governmental Funds

For the Year Ended December 31, 2021

	General Fund	Capital Projects Fund	Debt Service Fund	BTASC Fund	Nonmajor Governmental Funds	Total
Revenues						
Real property taxes	\$ 73,811,034	\$ -	\$ -	\$ -	\$ -	\$ 73,811,034
Other real property revenue	10,734,087	-	-	-	-	10,734,087
Sales and use taxes	163,003,565	-	-	-	-	163,003,565
Licenses, permits, fees, charges for services and refunds	21,915,041	-	-	-	2,280,413	24,195,454
Intergovernmental charges	13,294,875	-	-	-	790,981	14,085,856
Tobacco settlement revenue	-	-	-	3,409,285	-	3,409,285
Investment earnings	78,517	5,221	281	230	2,487	86,736
State and federal aid	121,696,433	7,934,556	-	-	5,850,824	135,481,813
Other revenues	5,401,187	890,117	648,552	-	89,568	7,029,424
Total revenues	<u>409,934,739</u>	<u>8,829,894</u>	<u>648,833</u>	<u>3,409,515</u>	<u>9,014,273</u>	<u>431,837,254</u>
Expenditures						
Current:						
General government	104,627,102	-	-	40,954	-	104,668,056
Education	17,410,581	-	-	-	-	17,410,581
Public safety	54,136,362	-	-	-	-	54,136,362
Health	26,099,223	-	-	-	-	26,099,223
Transportation	-	-	-	-	10,726,363	10,726,363
Economic assistance	137,912,737	-	-	-	3,081,272	140,994,009
Culture and recreation	3,054,090	-	-	-	4,677,363	7,731,453
Home and community services	1,835,708	-	-	-	-	1,835,708
Debt service:						
Principal	2,615,371	289,184	-	905,000	2,264,169	6,073,724
Interest	1,311,085	22,049	-	2,465,216	1,320,688	5,119,038
Capital outlay	107,064	16,048,506	-	-	-	16,155,570
Total expenditures	<u>349,109,323</u>	<u>16,359,739</u>	<u>-</u>	<u>3,411,170</u>	<u>22,069,855</u>	<u>390,950,087</u>
Excess (deficiency) of revenues over expenditures	<u>60,825,416</u>	<u>(7,529,845)</u>	<u>648,833</u>	<u>(1,655)</u>	<u>(13,055,582)</u>	<u>40,887,167</u>
Other financing sources (uses)						
Proceeds from capital leases	-	62,360	-	-	-	62,360
Transfers in	590,651	5,153,414	4,856	-	14,305,276	20,054,197
Transfers out	(19,271,468)	(197,234)	(1,306,329)	-	(1,680,452)	(22,455,483)
Total other financing sources and uses	<u>(18,680,817)</u>	<u>5,018,540</u>	<u>(1,301,473)</u>	<u>-</u>	<u>12,624,824</u>	<u>(2,338,926)</u>
Net changes in fund balances	42,144,599	(2,511,305)	(652,640)	(1,655)	(430,758)	38,548,241
Fund balances(deficits) - beginning of year	28,181,838	(46,296,689)	1,916,798	2,991,967	4,057,304	(9,148,782)
Fund balances(deficits) - end of year	<u>\$ 70,326,437</u>	<u>\$ (48,807,994)</u>	<u>\$ 1,264,158</u>	<u>\$ 2,990,312</u>	<u>\$ 3,626,546</u>	<u>\$ 29,399,459</u>

See notes to financial statements

County of Broome

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of Governmental Funds

to the Statement of Activities

For the Year Ended December 31, 2021

Net changes in fund balance - governmental funds		\$ 38,548,241
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 (\$8,244,958) were less than depreciation (\$14,778,905) and loss on disposal of capital assets (\$346,405), and assets gifted by donations (\$57,079)		(6,823,273)
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.		(383,653)
Net differences between pension contributions recognized on the fund financial statements and the government-wide financial statements are as follows:		
Direct pension contribution	\$ 10,872,490	
Cost of benefits earned net of employee contributions	<u>(6,211,188)</u>	4,661,302
Deferred outflows and inflows of resources relating to OPEB result from actuarial changes in the census, changes in medical premiums that are different than expected healthcare cost trend rates, and changes in assumptions and other inputs. These amounts are shown net of current year amortization and are as follows:		
Changes of assumptions	\$ 4,985,627	
Differences between expected and actual experience	<u>(54,388,477)</u>	(49,402,850)
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.		4,776,199
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		72,886,658
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.		3,707,461
		<u>\$ 67,970,085</u>
Change in net position of the governmental activities		

¹ Expenditure increase and decreases resulting from changes to non-fixed asset related long-term liabilities 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, 2021 were:

<u>Changes in long-term liability</u>		\$ 102,699
Decrease in early retirement costs		628,819
Decrease in compensated absences		69,702,082
Decrease in total OPEB obligation		395,876
Decrease in Due to NYS ERS		865,508
Change in BTASC debt		867,830
Change in accrued interest and gains on refunding		334,201
Decrease in capital leases		(10,357)
Increase in deferral of charge back to SUNY Broome accrual		<u>\$ 72,886,658</u>
Net adjustments		

This page left blank intentionally.

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	GAAP to Budgetary Basis Conversion	Actual Amounts Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
Real property taxes	\$ 71,743,159	\$ 71,743,159	\$ 73,811,034	\$ -	\$ 73,811,034	\$ 2,067,875
Other real property revenue	8,185,000	8,185,000	10,734,087	-	10,734,087	2,549,087
Sales and use taxes	89,574,568	89,574,568	163,003,565	(61,127,040)	101,876,525	12,301,957
Licenses, permits, fees, charges for services and refunds	17,740,231	17,740,231	21,915,041	-	21,915,041	4,174,810
Intergovernmental charges	10,470,530	10,470,530	13,294,875	-	13,294,875	2,824,345
Investment earnings	193,800	193,800	78,517	-	78,517	(115,283)
State and federal aid	64,666,219	64,666,219	121,696,433	(20,650,336)	101,046,097	36,379,878
Other revenues	4,805,310	4,925,237	5,401,187	-	5,401,187	475,950
Total revenues	<u>267,378,817</u>	<u>267,498,744</u>	<u>409,934,739</u>	<u>(81,777,376)</u>	<u>328,157,363</u>	<u>60,658,619</u>
Expenditures						
Current:						
General government	38,245,433	38,370,864	104,627,102	(59,514,168)	45,112,934	(6,742,070)
Education	16,827,639	16,828,610	17,410,581	8,965,346	26,375,927	(9,547,317)
Public safety	57,319,548	57,952,006	54,136,362	(11,144)	54,125,218	3,826,788
Health	6,154,031	6,169,459	26,099,223	(2,416,815)	23,682,408	(17,512,949)
Economic assistance	121,091,261	122,711,617	137,912,737	(18,255,960)	119,656,777	3,054,840
Culture and recreation	3,254,251	3,260,395	3,054,090	-	3,054,090	206,305
Home and community services	983,845	983,845	1,835,708	(1,061)	1,834,647	(850,802)
Debt service:						
Principal	6,440,899	6,440,899	2,615,371	(1,485,513)	1,129,858	5,311,041
Interest	2,121,385	2,121,385	1,311,085	(521,648)	789,437	1,331,948
Capital outlay	32,500	179,877	107,064	-	107,064	72,813
Total expenditures	<u>252,470,792</u>	<u>255,018,958</u>	<u>349,109,323</u>	<u>(73,240,963)</u>	<u>275,868,360</u>	<u>(20,849,402)</u>
Excess (deficiency) of revenues over expenditures	<u>14,908,025</u>	<u>12,479,785</u>	<u>60,825,416</u>	<u>(8,536,413)</u>	<u>52,289,003</u>	<u>39,809,218</u>
Other financing sources (uses)						
Transfers in	402,000	402,000	590,651	-	590,651	188,651
Transfers out	(15,310,025)	(15,310,025)	(19,271,468)	1,686,413	(17,585,055)	(2,275,030)
Transfers to component units	-	-	-	6,850,000	6,850,000	6,850,000
Total other financing sources and uses	<u>(14,908,025)</u>	<u>(14,908,025)</u>	<u>(18,680,817)</u>	<u>8,536,413</u>	<u>(10,144,404)</u>	<u>4,763,621</u>
Net changes in fund balance	<u>\$ -</u>	<u>\$ (2,428,240)</u>	<u>\$ 42,144,599</u>	<u>\$ -</u>	<u>\$ 42,144,599</u>	<u>\$ 44,572,839</u>

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2021

	Business-type Activities - Enterprise Funds					Governmental	
	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	\$ 3,135,502	\$ 374,642	\$ 24,169,265	\$ 1,034,746	\$ 1,349,651	\$ 30,063,806	\$ 22,364,533
Receivables, net of allowance for uncollectable amounts	425,761	6,385,482	756,767	79,562	75,000	7,722,572	5,908,544
Due from other funds	-	-	-	-	-	-	2,611,777
Due from other governments	657,719	-	10,204	5,121	3,000	676,044	1,084
Due from component unit	-	-	-	-	-	-	740,799
Inventories	626,353	97,633	32,172	41,286	-	797,444	29,766
Other current assets	169,275	320,032	44,553	32,559	400,690	967,109	702,700
Restricted assets-cash and cash equivalents	73,822	1,061,328	5,895,159	320,542	-	7,350,851	4,316,620
Restricted assets-accounts receivable	31,445	-	-	2,775	-	34,220	-
Restricted assets-due from other governments	1,367,253	-	1,250,000	677,219	-	3,294,472	-
Total current assets	<u>6,487,130</u>	<u>8,239,117</u>	<u>32,158,120</u>	<u>2,193,810</u>	<u>1,828,341</u>	<u>50,906,518</u>	<u>36,675,823</u>
Noncurrent assets:							
Capital assets, net of accumulated depreciation	23,767,898	5,596,291	44,081,676	48,303,609	-	121,749,474	270,700
Total noncurrent assets	<u>23,767,898</u>	<u>5,596,291</u>	<u>44,081,676</u>	<u>48,303,609</u>	<u>-</u>	<u>121,749,474</u>	<u>270,700</u>
Total assets	<u>30,255,028</u>	<u>13,835,408</u>	<u>76,239,796</u>	<u>50,497,419</u>	<u>1,828,341</u>	<u>172,655,992</u>	<u>36,946,523</u>
Deferred outflows of resources							
Pensions	4,094,891	8,300,422	991,611	831,274	-	14,218,198	-
OPEB	1,041,067	4,255,285	341,255	346,993	-	5,984,600	135,274
Total deferred outflows of resources	<u>5,135,958</u>	<u>12,555,707</u>	<u>1,332,866</u>	<u>1,178,267</u>	<u>-</u>	<u>20,202,798</u>	<u>135,274</u>
Liabilities							
Current liabilities:							
Accounts payable	273,252	461,761	407,183	361,329	3,412	1,506,937	593,316
Payroll related liabilities	92,457	281,927	25,113	17,435	-	416,932	9,931
Interest payable	22,115	-	207,532	35,450	-	265,097	6,074
Other current liabilities	-	567,919	-	500	-	568,419	334,870
Due to other funds	173,738	8,822,377	28,339	21,747	-	9,046,201	177,800
Unearned revenues	1,650	53,563	-	160,451	94,117	309,781	474,055
Early retirement incentive costs	10,282	21,251	-	2,964	-	34,497	1,389
Unreported health claims	-	-	-	-	-	-	1,123,420
Landfill capping liability	-	-	394,460	-	-	394,460	-
Workers' compensation liability	155,000	350,000	16,000	42,000	-	563,000	1,752,600
Liability and casualty	-	-	-	-	-	-	418,000
Bond anticipation notes payable	980,299	2,533,520	12,513,848	1,500,253	-	17,527,920	295,050
General obligation bonds payable	223,650	156,479	1,340,027	371,751	-	2,091,907	58,053
Obligations under capital lease	769	2,356	-	1,400	-	4,525	-
Total current liabilities	<u>1,933,212</u>	<u>13,251,153</u>	<u>14,932,502</u>	<u>2,515,280</u>	<u>97,529</u>	<u>32,729,676</u>	<u>5,244,558</u>
Noncurrent liabilities:							
Early retirement incentive costs	43,484	62,950	-	6,568	-	113,002	7,054
Due to NYSERS - Chapter 57	40,533	-	11,378	11,773	-	63,684	15,107
Landfill capping liability	-	-	17,627,112	-	-	17,627,112	-
Workers' compensation liability	1,943,194	1,871,881	143,271	243,010	-	4,201,356	5,366,046
Compensated absences	661,696	556,423	70,196	38,834	-	1,327,149	39,563
Liability and casualty	-	-	-	-	-	-	447,000
General obligation bonds payable	988,718	852,961	12,707,151	1,950,729	-	16,499,559	188,436
Obligations under capital lease	-	4,419	-	2,544	-	6,963	-
Total OPEB obligation	7,164,910	19,624,322	1,864,858	1,749,349	-	30,403,439	2,033,612
Net pension liability	17,830	36,141	4,318	3,620	-	61,909	-
Total noncurrent liabilities	<u>10,860,365</u>	<u>23,009,097</u>	<u>32,428,284</u>	<u>4,006,427</u>	<u>-</u>	<u>70,304,173</u>	<u>8,096,818</u>
Total liabilities	<u>12,793,577</u>	<u>36,260,250</u>	<u>47,360,786</u>	<u>6,521,707</u>	<u>97,529</u>	<u>103,033,849</u>	<u>13,341,376</u>
Deferred inflows of resources							
Pensions	5,359,025	10,862,843	1,297,731	1,087,897	-	18,607,496	-
OPEB	6,725,779	22,044,461	2,032,640	2,150,875	-	32,953,755	805,198
Total deferred inflows of resources	<u>12,084,804</u>	<u>32,907,304</u>	<u>3,330,371</u>	<u>3,238,772</u>	<u>-</u>	<u>51,561,251</u>	<u>805,198</u>
Net Position							
Net investment in capital assets	21,587,033	3,437,823	23,384,487	44,582,026	-	92,991,369	(263,597)
Restricted	-	-	-	-	-	-	3,842,565
Unrestricted	(11,074,428)	(46,214,262)	3,497,018	(2,666,819)	1,730,812	(54,727,679)	19,356,255
Total net position	<u>\$ 10,512,605</u>	<u>\$ (42,776,439)</u>	<u>\$ 26,881,505</u>	<u>\$ 41,915,207</u>	<u>\$ 1,730,812</u>	<u>\$ 38,263,690</u>	<u>\$ 22,935,223</u>

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2021

	Department of Transportation	Business-type Activities - Enterprise Funds					Total	Governmental Activities
		Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-type	Internal Service Funds		
Operating revenues:								
External charges for services	\$ 2,355,624	\$ 22,354,375	\$ 10,252,673	\$ 1,341,675	\$ 729,861	\$ 37,034,208	\$ 11,600,102	
Internal charges for services	164,301	4,004,880	6,125	-	81,433	4,256,739	41,357,459	
Other operating revenues	2,087,613	1,893,348	1,062,418	445,372	99,860	5,588,611	8,381,356	
Total operating revenues	4,607,538	28,252,603	11,321,216	1,787,047	911,154	46,879,558	61,338,917	
Operating expenses:								
Personal services	5,166,286	9,743,086	1,167,418	960,064	81,433	17,118,287	516,417	
Contractual expenses	3,661,636	19,164,348	8,818,277	2,183,787	480,105	34,308,153	7,824,705	
Insurance claims and expenses	-	-	-	-	-	-	56,435,296	
Employee benefits	2,982,280	24,302	447,163	465,668	-	3,919,413	263,210	
Depreciation	3,025,292	803,840	3,206,978	4,010,407	-	11,046,517	206,501	
Total operating expenses	14,835,494	29,735,576	13,639,836	7,619,926	561,538	66,392,370	65,246,129	
Operating income (loss)	(10,227,956)	(1,482,973)	(2,318,620)	(5,832,879)	349,616	(19,512,812)	(3,907,212)	
Non-operating revenues (expenses):								
State and federal aid	15,812,657	-	1,405,532	2,002,712	-	19,220,901	1,242,245	
Interest revenue	1,329	522	11,141	537	-	13,529	9,489	
Interest expense	(79,852)	(85,533)	(543,230)	(130,006)	-	(838,621)	(22,679)	
Other non-operating revenues	115,068	89,019	160,854	603,965	-	968,906	6,405,618	
Total non-operating revenues (expenses)	15,849,202	4,008	1,034,297	2,477,208	-	19,364,715	7,634,673	
Excess (deficiency) of revenues over expenditures	5,621,246	(1,478,965)	(1,284,323)	(3,355,671)	349,616	(148,097)	3,727,461	
Transfers in	596,888	-	-	1,824,398	-	2,421,286	-	
Transfers out	-	-	-	-	-	-	(20,000)	
Changes in net position	6,218,134	(1,478,965)	(1,284,323)	(1,531,273)	349,616	2,273,189	3,707,461	
Net position - beginning of year	4,294,471	(41,297,474)	28,165,828	43,446,480	1,381,196	35,990,501	19,227,762	
Net position - end of year	\$ 10,512,605	\$ (42,776,439)	\$ 26,881,505	\$ 41,915,207	\$ 1,730,812	\$ 38,263,690	\$ 22,935,223	

See notes to financial statements

County of Broome
Statement of Cash Flows
Proprietary Funds

For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds						Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-type	Total	
Cash flows from operating activities							
Receipts from external customers	\$ 2,185,566	\$ 21,207,929	\$ 10,487,575	\$ 1,430,448	\$ 862,768	\$ 36,174,286	\$ 12,517,680
Receipts from internal customers	164,301	-	6,125	-	-	170,426	41,357,459
Payments to suppliers	(2,514,630)	(11,358,499)	(3,487,794)	(1,826,220)	(601,002)	(19,788,145)	(6,994,956)
Payments to employees	(10,797,906)	(15,669,410)	(2,331,006)	(1,950,020)	-	(30,748,342)	(3,958,241)
Internal activity - payments to other funds	(970,460)	-	(319,318)	(505,147)	-	(1,794,925)	(869,042)
Claims paid	-	-	-	-	-	-	(56,154,474)
Other receipts	2,087,613	1,893,348	1,062,418	445,372	99,675	5,588,426	8,381,356
Net cash provided (used) by operating activities	(9,845,516)	(3,926,632)	5,418,000	(2,405,567)	361,441	(10,398,274)	(5,720,218)
Cash flows from noncapital financing activities							
State and federal aid	15,596,432	-	181,423	2,359,286	-	18,137,141	98,408
Transfers from other funds	596,888	-	-	1,824,398	-	2,421,286	(20,000)
Other noncapital items, net	102,530	88,159	802	569,991	-	761,482	6,401,844
Net cash provided by noncapital financing activities	16,295,850	88,159	182,225	4,753,675	-	21,319,909	6,480,252
Cash flows from capital and related financing activities							
Proceeds from bond anticipation notes	232,717	2,533,520	6,660,000	228,478	-	9,654,715	-
Purchases of capital assets, net	(6,359,352)	(946,668)	(679,357)	(1,240,655)	-	(9,226,032)	(281,320)
Principal paid on capital debt, including BANs	(341,184)	(1,738,131)	(3,683,812)	(730,544)	-	(6,493,671)	(271,480)
Interest paid on capital debt	(87,064)	(85,533)	(630,288)	(146,345)	-	(949,230)	(29,056)
Other miscellaneous receipts	12,538	-	160,052	19,188	-	191,778	3,774
Net cash provided (used) by capital and related financing activities	(6,542,345)	(236,812)	1,826,595	(1,869,878)	-	(6,822,440)	(578,082)
Cash flows from investing activities							
Advance from County General Fund	-	3,361,094	-	-	-	3,361,094	-
Interest revenue	1,329	522	11,141	537	-	13,529	9,495
Net cash provided by investing activities	1,329	3,361,616	11,141	537	-	3,374,623	9,495
Net increase (decrease) in cash and cash equivalents	(90,682)	(713,669)	7,437,961	478,767	361,441	7,473,818	191,447
Cash and cash equivalents - beginning of the year	3,300,006	2,149,639	22,626,463	876,521	988,210	29,940,839	26,489,706
Cash and cash equivalents - end of the year	\$ 3,209,324	\$ 1,435,970	\$ 30,064,424	\$ 1,355,288	\$ 1,349,651	\$ 37,414,657	\$ 26,681,153
Reconciliation of balance - end of year to the statement of net position							
Cash and cash equivalents	\$ 3,135,502	\$ 374,642	\$ 24,169,265	\$ 1,034,746	\$ 1,349,651	\$ 30,063,806	\$ 22,364,533
Restricted cash and cash equivalents	73,822	1,061,328	5,895,159	320,542	-	7,350,851	4,316,620
Total	\$ 3,209,324	\$ 1,435,970	\$ 30,064,424	\$ 1,355,288	\$ 1,349,651	\$ 37,414,657	\$ 26,681,153

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2021

Department of Transportation	Business-type Activities - Enterprise Funds				Total	Governmental Activities
	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type		
\$ (10,227,956)	\$ (1,482,973)	\$ (2,318,620)	\$ (5,832,879)	\$ 349,616	\$ (19,512,812)	\$ (3,907,212)
3,025,292	797,199	3,206,978	4,010,407	-	11,039,876	206,501
(4,183,009)	(12,186,922)	(1,313,414)	(895,030)	-	(18,578,375)	(1,847,949)
(170,058)	4,812,268	466,188	290,496	-	5,398,894	995,725
-	(302,228)	-	-	940	(302,228)	-
-	-	-	-	-	940	-
(40,806)	62,746	9,490	(11,715)	-	19,715	(21,120)
(19,690)	7,204	(6,306)	115,154	(7,203)	89,159	(11,508)
6,682,232	17,404,099	1,927,893	1,219,823	-	27,234,047	385,290
90,671	(578,783)	(313,205)	(160,175)	(26,516)	(988,008)	50,214
21,109	471,149	8,829	4,661	-	505,748	1,846
(27,367)	(11,174,355)	(15,798)	(159,763)	-	(11,377,283)	224,288
173,738	-	28,339	21,747	-	223,824	(72,200)
(5,057,242)	(1,340,043)	-	-	44,604	(1,295,439)	(57,027)
-	(35,314)	(1,179,062)	(958,709)	-	(7,230,327)	(11,513)
-	-	-	-	-	-	79,034
-	-	5,077,359	-	-	5,077,359	-
(108,153)	(293,423)	(106,467)	(43,678)	-	(551,721)	(1,684,449)
(4,277)	(87,256)	(54,204)	(5,906)	-	(151,643)	(21,839)
-	-	-	-	-	-	(22,500)
\$ (9,845,516)	\$ (3,926,632)	\$ 5,418,000	\$ (2,405,567)	\$ 361,441	\$ (10,398,274)	\$ (5,720,218)

See notes to financial statements

Reconciliation of operating income (loss) to net cash provided (used) by operating activities
 Operating income (loss)
 Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:
 Depreciation expense
 Change in OPEB
 Changes in assets and liabilities:
 Receivables, net
 Due from other funds
 Due from other governments
 Due from component unit
 Inventories
 Other current assets
 Deferred inflows and outflows
 Accounts payable
 Payroll related liabilities
 Other liabilities
 Due to other funds
 Unearned revenues
 Early retirement incentive costs
 Unreported health claims
 Landfill capping liability
 Workers' compensation liability
 Compensated absences
 Liability and casualty
 Net cash provided (used) by operating activities

County of Broome

Statement of Fiduciary Net Position

December 31, 2021

	Custodial Fund
Assets	
Restricted cash and cash equivalents	\$ 5,264,902
Accounts receivable	65
Total assets	<u>\$ 5,264,967</u>
Liabilities	
Accounts payable and other liabilities	\$ 2,396,440
Total liabilities	<u>\$ 2,396,440</u>
Net Position	
Restricted for county residents	\$ 2,868,527
Total net position	<u>\$ 2,868,527</u>

See notes to financial statements

County of Broome

Statement of Changes in Fiduciary Net Position

December 31, 2021

	<u>Custodial Fund</u>
Additions	
Funds received on behalf of individuals	\$ 7,191,553
Total contributions	<u>7,191,553</u>
Deductions	
Funds distributed to individuals	<u>7,114,596</u>
Total liabilities	<u>7,114,596</u>
Non-operating revenues	
Investment earnings	<u>378</u>
Total non-operating revenues	<u>378</u>
Change in net position	77,335
Net position - beginning of year	2,791,192
Net position - end of year	<u>\$ 2,868,527</u>

See notes to financial statements

County of Broome

Combining Statement of Net Position

Discretely Presented Component Units

December 31, 2021

	<u>SUNY Broome Year Ended August 31, 2021</u>	<u>Broome County Industrial Development Agency</u>	<u>Broome County Soil & Water Conservation District</u>	<u>Total</u>
Assets				
Current assets:				
Cash, cash equivalents, and investments	\$ 12,521,132	\$ 6,932,597	\$ 365,153	\$ 19,818,882
Accounts receivable, net of allowance for uncollectible amounts	2,607,642	636,738	-	3,244,380
Due from other governments	9,948,685	-	-	9,948,685
Due from primary government	189,385	5,000	-	194,385
Other current assets	5,821,576	25,000	-	5,846,576
Restricted assets-cash, cash equivalents and investments	14,037,129	697,973	-	14,735,102
Restricted assets-investments	39,453,657	4,026,883	-	43,480,540
Net pension assets	7,226,609	-	-	7,226,609
Noncurrent assets:				
Notes and loans receivable, net of allowance	-	2,814,960	-	2,814,960
Due from primary government	-	621,342	-	621,342
Capital assets:				
Property held for resale	-	2,097,017	-	2,097,017
Property and equipment net of accumulated depreciation	70,317,517	6,835,066	-	77,152,583
Total assets	<u>162,123,332</u>	<u>24,692,576</u>	<u>365,153</u>	<u>187,181,061</u>
Deferred outflows of resources				
Pensions	13,442,378	-	-	13,442,378
OPEB	11,414,032	-	-	11,414,032
Total deferred outflows of resources	<u>24,856,410</u>	<u>-</u>	<u>-</u>	<u>24,856,410</u>
Liabilities				
Current liabilities:				
Accounts payable	3,262,988	28,716	-	3,291,704
Due to retirement systems	1,937,014	-	-	1,937,014
Other liabilities	-	841	-	841
Unearned revenue	4,610,297	6,803	-	4,617,100
Noncurrent liabilities:				
Due in more than one year	2,561,552	-	-	2,561,552
Total OPEB obligation	39,316,283	-	-	39,316,283
Total liabilities	<u>51,688,134</u>	<u>36,360</u>	<u>-</u>	<u>51,724,494</u>
Deferred inflows of resources				
Student tuition and fees collected in advance	891,718	-	-	891,718
Pensions	21,846,916	-	-	21,846,916
OPEB	33,148,823	-	-	33,148,823
Total deferred inflows of resources	<u>55,887,457</u>	<u>-</u>	<u>-</u>	<u>55,887,457</u>
Net position				
Net investment in capital assets	70,290,231	6,835,066	-	77,125,297
Restricted for:				
Loans and Grants	36,525,011	2,656,612	107,177	39,288,800
Unrestricted	(27,411,091)	15,164,538	257,976	(11,988,577)
Total net position	<u>\$ 79,404,151</u>	<u>\$ 24,656,216</u>	<u>\$ 365,153</u>	<u>\$ 104,425,520</u>

County of Broome

Combining Statement of Activities

Discretely Presented Component Units

For the Year Ended December 31, 2021

	Program Revenues		Net (Expense) Revenue and Changes in Net Position			
	Charges for Services	Operating Grants and Contributions	SUNY Broome Year Ended August 31, 2021	Industrial Development Agency	Broome County Soil & Water Conservation District	Total
SUNY Broome						
Education	\$ 57,218,909	\$ 37,999,560	\$ 11,175,220	\$ -	\$ -	\$ 11,175,220
Industrial Development Agency						
Economic assistance	1,406,060	11,052	-	(601,723)	-	(601,723)
Broome County Soil & Water Conservation District						
Home and community services	433,092	254,410	-	-	(67,692)	(67,692)
Total discretely presented component units	<u>\$ 59,058,061</u>	<u>\$ 38,265,022</u>	<u>\$ 10,194,036</u>	<u>\$ 24,656,216</u>	<u>\$ 365,153</u>	<u>\$ 10,505,805</u>
General revenues						
Investment earnings			9,063,454	261,702	83	9,325,239
Other			1,130,582	52,436	63,648	1,246,666
Total general revenues			<u>10,194,036</u>	<u>314,138</u>	<u>63,731</u>	<u>10,571,905</u>
Changes in net position			21,369,256	(287,585)	(3,961)	21,077,710
Net position - beginning of year, as restated			58,034,895	24,943,801	369,114	83,347,810
Net position - ending of year			<u>\$ 79,404,151</u>	<u>\$ 24,656,216</u>	<u>\$ 365,153</u>	<u>\$ 104,425,520</u>

See notes to financial statements

This page left blank intentionally.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 and 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.

Based upon these criteria, 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, 2021**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Blended Component Units

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, 2021**

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, 2021, 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 LDC 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.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Discretely Presented Component Units

SUNY Broome – SUNY Broome (the “College”) is a discretely presented component unit of the County. 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's fiscal year-end is August 31. The Faculty Student Association, Inc. (FSA) of SUNY Broome is organized under the not-for-profit laws of New York State to supplement and conduct activities and services for the students, faculty, staff and alumni of the College. The FSA is presented as a component unit of the College and its fiscal year-end is August 31. The Broome Community College Foundation, Inc. (Foundation) is organized under the not-for-profit laws of New York State to raise funds to provide scholarships and to provide support for initiatives that will have a significant and measurable impact on the students, faculty and staff of the College. The Foundation is a component unit of the College and its fiscal year-end is August 31.

The College was organized in 1946 when the State University of New York trustees approved its establishment as a two-year community college of the State University of New York. Established under the sponsorship of Broome County pursuant to the New York State Education Law, the operations of the College are funded principally by New York State, Broome County, and the College's students.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Broome County Soil & Water Conservation District - The Broome County Soil & Water Conservation District, (the “District”) was created by County resolution number 115 of 1944 pursuant to the Broome County Charter and the New York State Municipal Home Rule Law including section 10, paragraph 1 B, sub-paragraph (8). The District provides technical assistance relative to natural resource conservation and water quality to the residents of the County. The assistance, available on an individual basis, includes soil information, drainage, water resources, critical area seeding, tree planting for reforestation, fish stocking, and pond/lake management and protection. The District provides soil classifications data to landowners applying for agricultural exemptions on their property assessments and provides best management practices to farm land operators to reduce soil loss through erosion and to protect water quality within the watersheds in the County. While the District operates autonomously, it is included in the County’s reporting entity as a discretely presented component unit because the County appoints all members of the Board of Directors and annually appropriates significant financial support for the District.

Financial Statements of the Broome County Soil & Water Conservation District are filed with the New York State Comptroller’s Office and the New York State Soil and Water Conservation Committee. The District’s offices are located at 1163 Upper Front Street, Binghamton, NY 13905.

Broome County Industrial Development Agency – The Broome County Industrial Development Agency (the “IDA”) is a Public Benefit Corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County’s inhabitants. While the IDA 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 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 IDA 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, 2021**

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 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 deferred outflows of resources, and liabilities and deferred inflows of resources 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, 2021**

1. Summary of Significant Accounting Policies (Continued)

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

Government-wide Financial Statements

Government-wide financial statements report information about the County. The statements include all the assets, liabilities, deferred outflows/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, and the nursing home.

Government-wide financial 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 for purposes.

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, 2021**

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 nonmajor 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 resources focus and the modified accrual basis of accounting. Revenues are recorded when they are susceptible to accrual, that is, both measurable and available. The County defines available as collectible within the current period, or soon enough thereafter, 365 days for grants and 90 days for all other revenues, to be used to pay liabilities of the current period.

Grants, including State and Federal aid, are recognized as revenue as soon as all eligibility requirements have been met and amounts are considered measurable and available.

Other intergovernmental charges are recognized as soon as the exchange has occurred and the related amounts become available to liquidate liabilities of the current period.

Real property tax revenue is recognized in the year for which the levy is made to the extent that taxes are collected. Taxes become a lien on the related property on the first day of January, of the year levied. Delinquent property taxes at year-end, excluding collections during the sixty-day subsequent period, in accordance with accounting principles generally accepted with the United States of America, are recorded as unavailable revenue and are reported net of allowance for doubtful accounts.

Sales tax is accrued as revenue based on the date of the underlying transaction and when the amounts are considered measurable and available.

Interest revenue is recorded on a modified accrual basis when measurable and available.

Expenditures are recorded when incurred, 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, 2021**

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 Legal Department and Department of Management and 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 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 governmental 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 Visions Veterans’ Memorial Arena, Office of Employment and Training, and the En-Joie Golf Course are activities accounted for as nonmajor 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, 2021**

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 operating 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, 2021**

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 as nonmajor funds in the statement of revenues, expenses, and changes in net position – proprietary funds, but they are included in the governmental activities’ column in the statement of net position.

Fiduciary Fund Financial Statement is used to present the County’s only fiduciary fund, the Custodial fund.

Custodial Funds – The Custodial fund is 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, 2021**

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 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, 2021**

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 and 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 Improvement 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

- 6) No later than November 25th, 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.

Budget Modification Process

- 1) Certain annual appropriations are budgeted on a project or program basis. These include capital projects and grant programs funded through State or Federal sources. If such projects or programs are not completed at the end of the fiscal year, unexpended appropriations are carried forward to the following fiscal year.
- 2) The County Executive may at any time during the fiscal year transfer part or all 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

Indirect Costs – The accounting for indirect costs is 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.

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 excesses 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, 2021**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

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

	SUNY Broome	Costs Adjustment	Principal on Capital Leases	Interest on Capital Leases	Sales Tax	Noncash Assistance	Total
Revenues							
Sales and use tax	\$ -	\$ -	\$ -	\$ -	\$ (61,127,040)	\$ -	\$ (61,127,040)
State and federal aid	-	-	-	-	-	(20,650,336)	(20,650,336)
Expenditures							
General government	-	(1,686,413)	65,414	8,127	61,127,040	-	59,514,168
Education	(8,967,140)	-	1,445	349	-	-	(8,965,346)
Public safety	-	-	9,489	1,655	-	-	11,144
Health	-	-	7,228	1,100	-	2,408,487	2,416,815
Economic assistance	-	-	11,762	2,349	-	18,241,849	18,255,960
Home and community services	-	-	868	193	-	-	1,061
Debt Service							
Principal	1,581,719	-	(96,206)	-	-	-	1,485,513
Interest	535,421	-	-	(13,773)	-	-	521,648
Other financing uses							
Transfers out	-	1,686,413	-	-	-	-	1,686,413
Transfers to component units	6,850,000	-	-	-	-	-	6,850,000
Net change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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-plus accrued interest.

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

The Director of Office of Management and 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 2021 was \$12,000,000. By maintaining these cash balances, the County is exempt from bank service charges pertaining to these accounts.

Deposits

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

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 for the County’s primary government and fiduciary funds:

	Total Balance	FDIC
M&T Bank	\$ 15,973,771	\$ 500,000
Chase	12,597	12,597
Key Bank	55,673	55,673
NBT	700,225	500,000
Total	16,742,265	1,068,270
Money Market Deposits	122,885,381	122,885,381
BTASC (including Treasury Bills)	2,988,840	65,709
Nonmajor business-type activities	1,349,651	
Total cash, cash equivalents and investments	\$ 143,966,137	

Depository Account	Carrying Balance
Insured	\$ 1,068,270
Collateralized:	
Collateral held by pledging bank's trust in the County's name	142,897,867
Total Deposits	\$ 143,966,137

The IDA categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation of inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for the identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The IDA has the following recurring fair value measurements as of December 31, 2021: US Treasury notes of \$7,072,129 are valued using quoted market prices (Level 1).

The County’s primary government reports investments of \$2,918,864 consisting of BTASC U.S. Treasury Bills.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 also significantly funded by real property taxes. Delinquent school and village property taxes are returned to the County in November of each year to be relieved on the next Town and County real property tax bill the following January. The State Legislature has authorized the Broome County Legislature to levy real property taxes for town and county purposes, through various provisions of the Real Property Tax Law including Article 9, entitled the Levy and Collection of Taxes.

Assessment and Levy – All municipalities in the County value real property within their boundaries. The final assessment rolls are complete on the first day of July of each year. The amount of operations to be financed by real property taxes is determined during the budget process for towns and the County. Town budgets are forwarded to the County for use in the preparation of the town and county real property tax bills. The amount of real property taxes to be levied for County operations is distributed across the municipalities within the county 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 and Budget by April 30 th . Town Supervisors have received the amount of their tax levy from the collectors by this time. The Director of Office of Management and Budget collects unpaid taxes from April 1 st forward.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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, 2021**

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 31st. Town tax collectors settle the warrant with the Director of Office of Management and Budget in April. The County makes collections thereafter. A five percent penalty is added to unpaid items as of April 1st, in accordance with ¶936 of the Real Property Tax Law. Interest of 12 percent per annum is added to the returned amount until October, when they become a lien. The redemption period for the taxes is 24 months after the lien date.

Pursuant to County Legislative Resolution 568 of 1996, adopting Local Law 1 of 1996, the Director of Real Property Tax Services is authorized to enter agreements with delinquent taxpayers allowing them to pay such delinquent amounts in installments on a monthly, quarterly, or semiannual basis. Interest is accrued on the delinquent amount at a rate of 12 percent per annum.

I. Due from Other Governments

Due from other governments includes reimbursement claims for various grant-in-aid programs from State and Federal agencies and a receivable from a municipality to reimburse incurred capital costs.

J. Inventories

Inventories are stated at the lower of cost (first-in, first-out), or market. They are expensed on the consumption method for both the accrual and modified accrual basis of accounting.

K. Other Assets

Other assets include prepaid expenses and deposits with various local service agencies.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 acquisition value. Additional expenditures occurring after the asset has been placed into service which will increase its useful life or capacity (betterment) will be capitalized. Simple maintenance expenditures will be expensed. Interest on debt issued for business-type activities and proprietary fund capital assets is capitalized for assets being constructed (buildings, etc.) only and not for direct purchases (automobiles, etc.). Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Estimated Life (Years)</u>
Bridges	25
Buildings	20
Improvements	20
Roads	20
Full Size Transit Coaches	12
Construction Vehicles	10
Landfill 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 FICA, 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, 2021**

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, 2021**

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 does not meet the definition of the above four classifications and are deemed to be available for general use by the County’s General Fund. 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 Note 14 for additional details.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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, liabilities, deferred outflows/inflows of resources, 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, 2021**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

During the year ended December 31, 2021, the County implemented GASB Statements No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*; No. 91, *Conduit Debt Obligations*; No. 93, *Replacement of Interbank Offered Rates*; and No. 98, *The Annual Comprehensive Financial Report*. GASB Statement No. 89 enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for certain interest costs. GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. GASB Statement No. 93 addresses those and other accounting and financial reporting implications that result from the replacement of an interbank offered rate (“IBOR”). GASB Statement No. 98 establishes the term annual comprehensive financial report and its acronym ACFR, which replaces the acronym for comprehensive annual financial report. The implementation of GASB Statements No. 89, 91, 93 and 98 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, 2021**

2. Cash, Cash Equivalents, and Investments

On December 31, 2021, (August 31, 2021, 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	Nonmajor Governmental	
Cash and Cash Equivalents:						
Cash	\$ 248,266	\$ -	\$ -	\$ -	\$ 2,434,244	\$ 2,682,510
Money market deposits	29,061,745	-	-	-	794,773	29,856,518
Total Cash and Cash Equivalents	<u>29,310,011</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,229,017</u>	<u>32,539,028</u>
Cash, Cash Equivalents and Investments - Restricted:						
Cash	-	3,046,435	1,263,968	65,709	350,130	4,726,242
Money market deposits	28,208,874	6,208,150	-	4,267	-	34,421,291
Investments	-	-	-	2,918,864	-	2,918,864
Total Cash, Cash Equivalents and Investments - Restricted	<u>28,208,874</u>	<u>9,254,585</u>	<u>1,263,968</u>	<u>2,988,840</u>	<u>350,130</u>	<u>42,066,397</u>
Total	<u>\$ 57,518,885</u>	<u>\$ 9,254,585</u>	<u>\$ 1,263,968</u>	<u>\$ 2,988,840</u>	<u>\$ 3,579,147</u>	<u>\$ 74,605,425</u>

BTASC has the following recurring fair value measurements as of December 31, 2021; U.S. Treasury Bills of \$2,918,864 are valued using quoted market prices (Level 1).

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

2. Cash, Cash Equivalents and Investments (Continued)

	Proprietary Fund Types						Total
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-type	Enterprise Funds	
Cash and Cash Equivalents:							
Cash	\$ 146,402	\$ 374,642	\$ 655,011	\$ 1,200	\$ 1,349,651	\$ 2,526,906	\$ 3,015,771
Money market deposits	2,989,100	-	23,514,254	1,033,546	-	27,536,900	19,348,762
Total Cash and Cash Equivalents	<u>3,135,502</u>	<u>374,642</u>	<u>24,169,265</u>	<u>1,034,746</u>	<u>1,349,651</u>	<u>30,063,806</u>	<u>22,364,533</u>
Cash and Cash Equivalents - Restricted:							
Cash	73,822	276,085	193,287	270,385	-	813,579	690
Money market deposits	-	785,243	5,701,872	50,157	-	6,537,272	4,315,930
Total Cash and Cash Equivalents - Restricted	<u>73,822</u>	<u>1,061,328</u>	<u>5,895,159</u>	<u>320,542</u>	<u>-</u>	<u>7,350,851</u>	<u>4,316,620</u>
Total	<u>\$ 3,209,324</u>	<u>\$ 1,435,970</u>	<u>\$ 30,064,424</u>	<u>\$ 1,355,288</u>	<u>\$ 1,349,651</u>	<u>\$ 37,414,657</u>	<u>\$ 26,681,153</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

2. Cash, Cash Equivalents and Investments (Continued)

	Fiduciary Fund Types		Discretely Presented Component Units			Total Discretely Presented Component Units
	Total Primary Government	Fiduciary Fund	SUNY Broome	Broome County Soil & Water Conservation District	Broome County Soil & Water Conservation District	
Cash, Cash Equivalents and Investments						
Cash	\$ 8,225,187	\$ -	\$ 12,521,132	\$ 3,887,351	\$ 365,153	\$ 16,773,636
Money market deposits	76,742,180	-	-	-	-	-
Investments	-	-	-	3,045,246	-	3,045,246
Total Cash Cash Equivalents, and Investments	84,967,367	-	12,521,132	6,932,597	365,153	19,818,882
Cash, Cash Equivalents and Investments - Restricted:						
Cash	5,540,511	4,400,479	19,322	697,973	-	717,295
Money market deposits	45,274,493	864,423	-	-	-	-
Investments	2,918,864	-	53,471,464	4,026,883	-	57,498,347
Total Cash, Cash Equivalents and Investments - Restricted	53,733,868	5,264,902	53,490,786	4,724,856	-	58,215,642
Total	\$ 138,701,235	\$ 5,264,902	\$ 66,011,918	\$ 11,657,453	\$ 365,153	\$ 78,034,524

The IDA has the following recurring fair value measurements as of December 31, 2021: US Treasury notes of \$7,072,129 are valued using quoted market prices (Level 1).

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 uncollectible amounts presented below relate solely to property taxes. The Proprietary Fund Types are comprised for Solid Waste Management and Aviation service invoices and Willow Point Nursing Home private and Medicare/Medicaid patient billings. The SUNY Broome data presented below is related to tuition fees. The amounts of these allowances on December 31, 2021, are as follows:

Governmental Activities	Governmental Fund Types		Proprietary Fund Types		Discretely Presented Component Units
	General	Business-type Activities	Willow Point Nursing Home	Aviation	SUNY Broome
\$ 4,309,435	\$ 4,309,435	\$ 18,564,359	\$ 18,149,114	\$ 415,245	\$ 2,306,175

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

4. Restricted Assets

On December 31, 2021, 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	\$ -	\$ -	\$ 1,263,968	\$ 2,988,840	\$ -	\$ 4,252,808	\$ 12,571	\$ 219,422	\$ 162,202	\$ 55,094	\$ -	\$ 449,289
Capital Projects	-	9,254,585	-	-	-	9,254,585	1,458,299	788,343	6,982,957	784,990	-	10,014,589
Grants Programs	1,823,868	-	-	-	40,148	1,864,016	-	-	-	-	-	-
Unearned Revenues	16,994,958	-	-	-	471,580	17,466,538	1,650	53,563	-	160,452	474,055	689,720
Restricted Fund Balance	11,213,916	-	-	-	8,551	11,222,467	-	-	-	-	3,842,565	3,842,565
Total	\$ 30,032,742	\$ 9,254,585	\$ 1,263,968	\$ 2,988,840	\$ 520,279	\$ 44,060,414	\$ 1,472,520	\$ 1,061,328	\$ 7,145,159	\$ 1,000,536	\$ 4,316,620	\$ 14,996,163

Additionally, the Custodial Fund reports restricted cash and cash equivalents totaling \$5,264,902 representing amounts held on behalf of others.

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 capital projects of the County's governmental and proprietary funds.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 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 37.5% of the remaining 3% with the local municipalities within the County. Using 2020 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 \$6,404,767 as of December 31, 2021, are included in due to other governments in the general fund.

Sales tax receipts on sales made in 2021 totaled approximately \$163.0 million of which approximately \$101.9 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$ 37.4 million
County Villages	\$ 10.0 million
City of Binghamton	\$ 13.7 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, 2021, 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, 2021**

6. Capital Assets

	<u>1/1/2021 Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>12/31/2021 Ending Balance</u>
Governmental activities				
Capital assets, non-depreciable:				
Land	\$ 7,172,601	\$ -	\$ -	\$ 7,172,601
Construction in progress	<u>28,532,156</u>	<u>1,017,683</u>	<u>(12,390,901)</u>	<u>17,158,938</u>
Total capital assets, non-depreciable	<u>35,704,757</u>	<u>1,017,683</u>	<u>(12,390,901)</u>	<u>24,331,539</u>
Capital assets, being depreciated:				
Buildings	135,948,130	6,643	-	135,954,773
Improvements other than buildings	172,895,694	10,215,000	-	183,110,694
Machinery and equipment	<u>46,846,333</u>	<u>9,734,931</u>	<u>(11,278,542)</u>	<u>45,302,722</u>
Total capital assets, being depreciated	<u>355,690,157</u>	<u>19,956,574</u>	<u>(11,278,542)</u>	<u>364,368,189</u>
Less accumulated depreciation for:				
Buildings	(115,412,338)	(4,780,583)	-	(120,192,921)
Improvements other than buildings	(121,506,984)	(6,268,548)	-	(127,775,532)
Machinery and equipment	<u>(39,348,241)</u>	<u>(3,936,275)</u>	<u>10,932,138</u>	<u>(32,352,378)</u>
Total accumulated depreciation	<u>(276,267,562)</u>	<u>(14,985,406)</u>	<u>10,932,138</u>	<u>(280,320,830)</u>
Capital assets, being depreciated, net	<u>79,422,594</u>	<u>4,971,168</u>	<u>(346,404)</u>	<u>84,047,359</u>
Governmental activities capital assets, net	<u>\$ 115,127,352</u>	<u>\$ 5,988,851</u>	<u>\$ (12,737,305)</u>	<u>\$ 108,378,898</u>

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	\$ 1,184,244
Education	1,399
Public safety	5,981,951
Health	18,054
Transportation	6,414,034
Economic assistance	149,434
Culture and recreation	60,704
Home and community services	969,085
Depreciation charged on fixed assets held by the internal service funds	206,501
Total governmental activities depreciation expense	<u>\$ 14,985,406</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

6. Capital Assets (Continued)

Business-type activities	1/1/2021 Beginning Balance	Increases	Decrease	12/31/2021 Ending Balance
Capital assets, non-depreciable:				
Land	\$ 3,223,960	\$ -	\$ -	\$ 3,223,960
Construction in progress	7,319,644	1,951,719	(6,736,106)	2,535,256
Total capital assets, non-depreciable	<u>10,543,604</u>	<u>1,951,719</u>	<u>(6,736,106)</u>	<u>5,759,216</u>
Capital assets, being depreciated:				
Buildings	70,729,197	516,019	-	71,245,216
Improvements other than buildings	231,629,483	7,573,379	-	239,202,861
Machinery and equipment	47,155,070	6,196,893	(1,852,453)	51,499,509
Total capital assets being depreciated	<u>349,513,750</u>	<u>14,286,290</u>	<u>(1,852,453)</u>	<u>361,947,587</u>
Less accumulated depreciation for:				
Buildings	(54,630,963)	(1,583,679)	5,782	(56,208,860)
Improvements other than buildings	(151,256,514)	(6,160,583)	-	(157,417,097)
Machinery and equipment	(30,622,204)	(3,302,255)	1,593,087	(32,331,372)
Total accumulated depreciation	<u>(236,509,681)</u>	<u>(11,046,517)</u>	<u>1,598,869</u>	<u>(245,957,329)</u>
Capital assets, being depreciated, net	<u>113,004,069</u>	<u>3,239,774</u>	<u>(253,584)</u>	<u>115,990,257</u>
Business-type activities capital assets, net	<u>\$ 123,547,672</u>	<u>\$ 5,191,492</u>	<u>\$ (6,989,690)</u>	<u>\$ 121,749,473</u>

Depreciation expense was charged to functions as follows:

Business-type activities	
Department of transportation	\$ 3,025,292
Nursing home	803,840
Solid waste management	3,206,978
Airport	4,010,407
Total business-type activities depreciation expense	<u>\$ 11,046,517</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

6. Capital Assets (Continued)

SUNY Broome	9/1/2020 Beginning Balance	Increases	Decreases	8/31/2021 Ending Balance
Capital assets, non-depreciable:				
Land	\$ 144,935	\$ -	\$ -	\$ 144,935
Construction in progress	18,278,259	1,428,103	(888,308)	18,818,054
Total capital assets, non-depreciable	<u>18,423,194</u>	<u>1,428,103</u>	<u>(888,308)</u>	<u>18,962,989</u>
Capital assets, being depreciated:				
Buildings	89,873,311	757,797	(13,907)	90,617,201
Land improvements	2,611,458	15,689	-	2,627,147
Machinery and equipment	9,941,431	227,840	(398,574)	9,770,697
Infrastructure	4,902,498	73,966	-	4,976,464
Total capital assets, being depreciated	<u>107,328,698</u>	<u>1,075,292</u>	<u>(412,481)</u>	<u>107,991,509</u>
Less accumulated depreciation for:				
Buildings	(43,418,388)	(2,231,411)	-	(45,649,799)
Land improvements	(1,409,113)	(102,177)	-	(1,511,290)
Machinery and equipment	(6,750,126)	(667,225)	367,928	(7,049,423)
Infrastructure	(2,271,320)	(182,435)	-	(2,453,755)
Total accumulated depreciation	<u>(53,848,947)</u>	<u>(3,183,248)</u>	<u>367,928</u>	<u>(56,664,267)</u>
Capital assets, being depreciated, net	<u>53,479,751</u>	<u>(2,107,956)</u>	<u>(44,553)</u>	<u>51,327,242</u>
SUNY Broome capital assets, net	<u>\$ 71,902,945</u>	<u>\$ (679,853)</u>	<u>\$ (932,861)</u>	<u>\$ 70,290,231</u>

SUNY Broome's capital assets reported on the Statement of Net Position includes their component units BCC Foundation capital assets of \$710 and Faculty & Student Association capital assets of \$26,576, which are excluded from the table above.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

6. Capital Assets (Continued)

IDA	1/1/2021 Ending Balance	Increases	Disposals/ Reclassifications	12/31/2021 Ending Balance
Capital assets, non-depreciable:				
Land	\$ 2,101,573	\$ -	\$ -	\$ 2,101,573
Total capital assets, non-depreciable	<u>2,101,573</u>	<u>-</u>	<u>-</u>	<u>2,101,573</u>
Capital assets, being depreciated:				
Buildings and improvements	5,310,934	-		5,310,934
Equipment	17,055	12,261	-	29,316
Total capital assets, being depreciated	<u>5,327,989</u>	<u>12,261</u>	<u>-</u>	<u>5,340,250</u>
Less accumulated depreciation for:				
Buildings and improvements	(464,642)	(135,822)	-	(600,464)
Equipment	(3,349)	(2,944)	-	(6,293)
Total accumulated depreciation	<u>(467,991)</u>	<u>(138,766)</u>	<u>-</u>	<u>(606,757)</u>
Capital assets, being depreciated, net	<u>4,859,998</u>	<u>(126,505)</u>	<u>-</u>	<u>4,733,493</u>
IDA capital assets, net	<u>\$ 6,961,571</u>	<u>\$ (126,505)</u>	<u>\$ -</u>	<u>\$ 6,835,066</u>

The Agency is holding land and development costs totaling \$2,097,017 of properties throughout Broome County for economic development and resale in accordance with program purposes.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

7. Short-term Liabilities

The County redeemed bond and tax anticipation notes in 2021 and issued additional notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2021, is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Notes	\$ 30,600,000	\$ -	\$ (30,600,000)	\$ -
Bond Anticipation Notes (BANS)	68,138,000	75,883,091	(68,138,000)	75,883,091
	<u>\$ 98,738,000</u>	<u>\$ 75,883,091</u>	<u>\$ (98,738,000)</u>	<u>\$ 75,883,091</u>

8. Long-term Liabilities

This note contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2021. 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 Costs – 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 2021.

Landfill Capping Liability – 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 17 for further discussion.

Workers' Compensation Liability – 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, 2021**

8. Long-term Liabilities (Continued)

Compensated Absences – This account presents the value of vested vacation and sick time.

Liability and Casualty – 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 business-type activities reported in the proprietary funds' financial statements.

Due to NYSERS – Chapter 57 – This liability represents 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.

Total 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 measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability). The County's primary government long-term OPEB obligation is estimated to be \$185,486,738 on December 31, 2021 with governmental activities of \$155,083,300 and business-type activities of \$30,403,439.

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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, 2021, was as follows:

<u>Governmental activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Bonds payable:					
General obligation debt	\$ 47,565,058	\$ -	\$ 4,831,524	\$ 42,733,534	\$ 5,093,093
Total bonds payable	47,565,058	-	4,831,524	42,733,534	5,093,093
BTASC bonds and accreted interest	48,321,004	438,319	1,145,000	47,614,323	4,260,000
Add bond premiums	4,058,627	-	158,827	3,899,800	158,827
Total BTASC bonds and accreted interest	52,379,631	438,319	1,303,827	51,514,123	4,418,827
Other liabilities:					
Early retirement incentive costs	544,771	-	104,022	440,749	96,291
Workers' compensation liability	8,803,095	-	1,684,449	7,118,646	1,752,600
Compensated absences	10,847,235	323,311	973,969	10,196,577	-
Liability and casualty	887,500	579,870	378,082	865,000	418,000
Obligations under capital leases	1,120,956	62,360	396,561	786,755	393,756
Due to NYS ERS-Chapter 57	1,008,105	-	406,066	602,039	-
Total OPEB obligation	226,633,331	-	71,550,031	155,083,300	-
Net pension liability	75,072,877	-	74,775,269	297,608	-
Total other liabilities	324,917,870	965,541	150,268,449	175,390,674	2,660,647
Governmental activities long-term liabilities	<u>\$ 424,862,559</u>	<u>\$ 1,403,860</u>	<u>\$ 156,403,800</u>	<u>\$ 269,638,331</u>	<u>\$ 12,172,567</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

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

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

<u>Business-type activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Bonds payable:					
General obligation debt	\$ 20,539,942	\$ -	\$ 1,948,476	\$ 18,591,466	\$ 2,091,907
Total bonds payable	<u>20,539,942</u>	<u>-</u>	<u>1,948,476</u>	<u>18,591,466</u>	<u>2,091,907</u>
Other liabilities:					
Early retirement incentive costs	195,431	-	47,932	147,499	34,497
Landfill capping liability	12,944,213	5,199,959	122,600	18,021,572	394,460
Workers' compensation liability	5,316,077	41,577	593,298	4,764,356	563,000
Compensated absences	1,478,792	1,327,149	1,478,792	1,327,149	-
Obligations under capital lease	16,109	-	4,621	11,488	4,525
Due to NYS ERS	277,826	-	111,907	165,919	-
Total OPEB obligation	48,981,814	-	18,578,375	30,301,204	-
Net pension liability	18,375,708	-	18,313,799	61,909	-
Total other liabilities	<u>87,585,970</u>	<u>6,568,685</u>	<u>39,251,324</u>	<u>54,801,096</u>	<u>996,482</u>
Business-type activities long-term liabilities	<u>\$ 108,125,912</u>	<u>\$ 6,568,685</u>	<u>\$ 41,199,800</u>	<u>\$ 73,392,562</u>	<u>\$ 3,088,389</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations

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. This bond has been paid in full during 2021.

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 \$13,695,000 are at interest rate of 5.3% to 5.9% depending on maturity are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 4,045,000	\$ 698,685	\$ 4,743,685
2023	4,205,000	453,165	4,658,165
2024	4,375,000	197,824	4,572,824
2025	1,070,000	33,812	1,103,812
	<u>\$ 13,695,000</u>	<u>\$ 1,383,486</u>	<u>\$ 15,078,486</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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
2022	\$ -	\$ 203,192	\$ 203,192
2023	-	203,192	203,192
2024	-	203,192	203,192
2025	3,480,000	101,596	3,581,596
	<u>\$ 3,480,000</u>	<u>\$ 711,172</u>	<u>\$ 4,191,172</u>

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 \$17,335,000 at interest rates of 2.0% to 3.0% depending upon maturity are due annually each May as follows:

Year Ending	Principal	Interest	Total
2022	\$ 1,070,000	\$ 414,338	\$ 1,484,338
2023	1,085,000	392,788	1,477,788
2024	1,110,000	370,838	1,480,838
2025	1,130,000	348,438	1,478,438
2026	1,160,000	325,538	1,485,538
2027-2031	6,185,000	1,242,471	7,427,471
2032-2035	5,595,000	342,225	5,937,225
	<u>\$ 17,335,000</u>	<u>\$ 3,436,636</u>	<u>\$ 20,771,636</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (Continued)

County Public Improvement (Serial) Bonds, 2018, Issue 27 aggregating \$16,815,000 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 highway reconstruction, bridge reconstruction, landfill sewer line, the public safety facility, and the Science Building for the college. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$13,640,000 at interest rate of 2.85% are due annually each May as follows:

Year Ending	Principal	Interest	Total
2022	\$ 1,195,000	\$ 391,275	\$ 1,586,275
2023	1,230,000	354,900	1,584,900
2024	1,260,000	317,550	1,577,550
2025	1,300,000	279,150	1,579,150
2026	1,335,000	239,625	1,574,625
2027-2031	7,320,000	562,500	7,882,500
	<u>\$ 13,640,000</u>	<u>\$ 2,145,000</u>	<u>\$ 15,785,000</u>

County Public Improvement (Serial) Bonds, 2021, Issue 28 aggregating \$13,890,000 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 highway reconstruction, bridge reconstruction, landfill sewer line, and the public safety facility. The issue is subject to federal arbitrage regulations. The installments aggregating \$13,175,000 at interest rate of 2.85% are due annually each May as follows:

Year Ending	Principal	Interest	Total
2022	\$ 875,000	\$ 273,800	\$ 1,148,800
2023	890,000	256,150	1,146,150
2024	910,000	238,150	1,148,150
2025	935,000	219,700	1,154,700
2026	960,000	200,750	1,160,750
2027-2031	5,185,000	681,475	5,866,475
2032-2034	3,420,000	116,550	3,536,550
	<u>\$ 13,175,000</u>	<u>\$ 1,986,575</u>	<u>\$ 15,161,575</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

Table 3. General Obligation Bonds - Governmental Activities

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

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 5,093,093	\$ 1,404,606	\$ 6,497,699
2023	5,254,440	1,174,312	6,428,752
2024	5,429,201	935,709	6,364,910
2025	5,614,135	688,326	6,302,461
2026	2,398,862	533,235	2,932,097
2027-2031	12,981,024	1,718,983	14,700,007
2032-2035	5,962,779	316,809	6,279,588
	<u>\$ 42,733,534</u>	<u>\$ 6,771,980</u>	<u>\$ 49,505,514</u>

Table 4. General Obligation Bonds – BTASC

On August 8, 2001, BTASC along with six other counties, created a trust known as the New York Counties Tobacco Trust II (NYCTT II). The trust issued \$215,220,000 in aggregate principal Tobacco Settlement Pass-Through Bonds Series 2001. BTASC issued \$50,620,000 bearing interest rates ranging from 5% to 6%. The debt was payable solely from and secured by pledged Tobacco Settlement Rights and investment earnings on amounts on deposit. On September 22, 2016, BTASC issued \$44,190,000 of Tobacco Settlement Asset Backed Refunding Bonds, Series 2016. The proceeds of the \$24,555,000 Series A1 bonds were used to currently refund \$24,555,000 in 2001 Bonds. Pursuant to the Purchase and Exchange agreement between BTASC and the 2001 Bond Holders, at closing, the Bond Holders tendered \$24,555,000 in 2001 Bonds in exchange for \$24,555,000 in Series A1 bonds. The Series A1 interest rates and final maturity dates were the same as the tendered 2001 Bonds. The proceeds of the \$19,635,000 Series A2 bonds, in addition to certain other funds as described below, were used to currently refund \$8,845,000 in 2001 Bonds and currently refund \$43,411,883 in principal and accreted interest of the 2005 bonds. BTASC deposited \$9,043,873 in an irrevocable escrow account to redeem, on October 24, 2016, \$8,845,000 in 2001 Bonds plus accrued interest due thereon. Additionally, \$17,658,127 of bond proceeds and other funds noted below, were used to completely defease the S1, S2, and S4 series of the 2015 Bonds. At closing, \$5,488,881 was used to redeem at 101% the accreted value of \$5,431,887 (\$2,853,273 in principal and \$2,578,613 in accreted interest) of the S1 series. BTASC used \$12,685,591 of bond proceeds and other funds noted below, to purchase at negotiated prices pursuant to a Purchase and Exchange Agreement between the bond holders and BTASC, all of the S2 and S4 Bonds. BTASC was able to defease at closing \$24,016,093 of accreted value (\$11,110,630 in principal and \$12,905,463 in accreted interest) of the S2 and S3 bonds.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

The Series 2016 bonds and additional consideration received as a result of the refunding transaction were used to redeem or exchange all of BTASC’s Series 2001 Term Bonds outstanding in the aggregate principal amount of \$76,811,883. As a result, the Series 2001 Bonds have been removed from the financial statements. Additionally, the Series 2016 Bonds’ proceeds were used to cancel the related NYCTT Subordinate Bonds component S1, S2 and S4 of the 2015 bonds.

On November 29, 2005, BTASC participated in New York Counties Tobacco Trust V (“NYCTT”), along with 23 other New York County Tobacco Corporations, and issued Tobacco Settlement Pass-Through Bonds—Subordinate Turbo Capital Appreciation Bonds (“CABs”) in various series for the purpose of securitizing additional future tobacco settlement revenues. The net proceeds of the 2005 series amounted to \$2,276,579 and were used to purchase tobacco settlement rights from the County. The issuance has three components and payments on the Subordinate Turbo CABs are subordinate to the Series 2005 S-3 Bonds.

The payment of Series 2016 A1 and A2 and Subordinate Turbo Bonds is dependent on the receipt of TSRs. The amount of TSRs actually collected is dependent on many factors including cigarette consumption and the continued operations of the OPMs. Such bonds are secured by and payable solely from TSRs and investment earnings pledged under the Bond Indenture and amounts established and held in accordance with Bond Indenture.

In the event sufficient funds are not available to meet Planned Payment Maturities, Rated Maturity dates will be used.

Changes in Tobacco Settlement Bonds for the year ended December 31, 2021, are as follows:

<u>Description</u>	<u>Year of Maturity</u>	<u>Yield</u>	<u>Beginning Balance 1/1/2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance 12/31/2021</u>	<u>Amounts Due Within One Year</u>
Tobacco Settlement Bonds:							
Series 2016 A-1	2035	various	\$ 22,390,000	\$ -	\$ 1,145,000	\$ 21,245,000	\$ 4,260,000
Series 2016 A-2	2035	various	19,635,000	-	-	19,635,000	-
Total Tobacco Settlement Bonds			42,025,000	-	1,145,000	40,880,000	4,260,000
Plus: Bond premium			4,058,627	-	158,827	3,899,800	158,827
Net Tobacco Settlement Bonds			<u>\$ 46,083,627</u>	<u>-</u>	<u>\$ 1,303,827</u>	<u>\$ 44,779,800</u>	<u>\$ 4,418,827</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

Amortization of Bond Premium—Bond premiums are being amortized on a straight-line method over the life of the bonds. The unamortized bond premium as of December 31, 2021, was \$3,899,800.

BTASC debt service requirements based upon planned principal payments for Tobacco Settlement Bonds, Series 2016 A-1 and A-2 are presented below.

Year Ending	Principal	Interest	Total
2022	\$ 4,260,000	\$ 2,073,200	\$ 6,333,200
2023	1,875,000	1,900,653	3,775,653
2024	1,980,000	1,792,231	3,772,231
2025	2,105,000	1,676,116	3,781,116
2026	2,240,000	1,551,288	3,791,288
2027-2031	13,570,000	5,610,444	19,180,444
2032-2035	14,850,000	1,595,750	16,445,750
	\$ 40,880,000	\$ 16,199,682	\$ 57,079,682

Subordinate Turbo CABs—Interest on the Subordinate Turbo CABs is compounded semi-annually on June 1 and December 1 but is not payable until bond maturity. Interest accretes until both principal and accreted interest are paid. Future interest accretion has been recorded as bond discount and amortized as the current interest accretes. The accrued interest on the Subordinate CABs is reflected within the Subordinate CABs payable liability.

A summary of the Subordinate Turbo CABs net bond balance activity for the year ended December 31, 2021, follows:

	Interest Rate	Original Principal	Beginning Balance 1/1/2021	Annual Net Interest Accretion	Turbo Redemption Payments	Ending Balance 12/31/2021
Subordinate Turbo CABs						
2005 Bonds S-3 Series	6.00 - 7.15%	\$ 2,276,579	\$ 6,296,004	\$ 438,319	-	\$ 6,734,323

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

Redemption of the Subordinate CABs as outlined in the original official statement totals \$2,276,579 with interest ranging from 6.00% to 7.15%. During the year ended December 31, 2021 funds were not available to make redemption payments. Any debt service amounts not paid in accordance with the Subordinate Turbo CABs redemption payments schedule will be due and payable on the June 1, 2055 maturity date.

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
2022	\$ 2,091,907	\$ 576,683	\$ 2,668,590
2023	2,155,560	485,882	2,641,442
2024	2,225,799	391,846	2,617,645
2025	2,300,865	294,369	2,595,234
2026	1,056,138	232,678	1,288,816
2027-2031	5,708,976	767,461	6,476,437
2032-2035	3,052,221	141,965	3,194,186
	\$ 18,591,466	\$ 2,890,884	\$ 21,482,350

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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, 2021, 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 capital projects funds and special revenue funds that have a remaining deficit after the nonspendable, 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, 2021**

9. Fund Balance (Continued)

County of Broome Fund Balance Governmental Funds December 31, 2021						
Major Funds						
	General Fund	Capital Projects Fund	Debt Service Fund	BTASC Fund	Nonmajor Governmental Funds	Total
Nonspendable:						
Long-term receivables (see note 14)	\$ 8,840,227	\$ -	\$ -	\$ -	\$ -	\$ 8,840,227
Prepaid expense	2,880,375	-	-	-	203,649	3,084,024
Inventory	280,107	-	-	-	964,059	1,244,166
Total nonspendable	<u>12,000,709</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,167,708</u>	<u>13,168,417</u>
Restricted for:						
Debt Service	-	-	1,264,158	2,990,312	-	4,254,470
Tax stabilization	277,347	-	-	-	-	277,347
Stop-DWI	143,615	-	-	-	-	143,615
Economic development	1,541,902	-	-	-	-	1,541,902
911 system costs	4,676,663	-	-	-	-	4,676,663
Veterans service programs	1,323,336	-	-	-	-	1,323,336
Dog shelter services	248,898	-	-	-	-	248,898
Handicapped parking programs	7,360	-	-	-	-	7,360
Traffic diversion	1,079,393	-	-	-	-	1,079,393
Operating grants	186,391	-	-	-	-	186,391
Trust	1,729,011	-	-	-	8,551	1,737,562
Total restricted	<u>11,213,916</u>	<u>-</u>	<u>1,264,158</u>	<u>2,990,312</u>	<u>8,551</u>	<u>15,476,937</u>
Assigned to:						
Encumbrances	6,777,709	-	-	-	50,832	6,828,541
Future payment	4,628,538	-	-	-	-	4,628,538
Special use	-	-	-	-	2,410,978	2,410,978
Total Assigned	<u>11,406,247</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,461,810</u>	<u>13,868,057</u>
Unassigned	<u>35,705,565</u>	<u>(48,807,994)</u>	<u>-</u>	<u>-</u>	<u>(11,523)</u>	<u>(13,113,952)</u>
Total Unassigned	<u>35,705,565</u>	<u>(48,807,994)</u>	<u>-</u>	<u>-</u>	<u>(11,523)</u>	<u>(13,113,952)</u>
Total fund balances	<u><u>\$ 70,326,437</u></u>	<u><u>\$ (48,807,994)</u></u>	<u><u>\$ 1,264,158</u></u>	<u><u>\$ 2,990,312</u></u>	<u><u>\$ 3,626,546</u></u>	<u><u>\$ 29,399,459</u></u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 3.5% 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:

<u>Wages</u>	<u>Contribution Rate</u>
\$45,000 or less	3.0%
\$45,000.01 to \$55,000	3.5%
\$55,000.01 to \$75,000	4.5%
\$75,000.01 to \$100,000	5.8%
More than \$100,000	6.0%

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, 2021

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, 2021, was \$767,958 of which \$165,919 is reported in the Proprietary funds and \$602,039 in the Governmental funds. The actual cash payment did not begin until 2021.

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

On December 31, 2021, the County reported a net pension liability of \$297,608 and \$61,909 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, 2021, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of April 1, 2019. 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.

On December 31, 2021, the County's proportion was 82.8% and 17.2% for NYSERS net pension liability relating to governmental activities and business-type activities, respectively, which was a decrease of 2.5% and an increase of 2.5%, respectively from its proportionate share as measured on March 31, 2022.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

10. Employee Retirement Systems and Pension Plans (Continued)

For the year ended December 31, 2021, the County recognized pension expense of \$6,528,388 and \$1,356,139 for governmental and business-type activities, respectively. On December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Governmental activities	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 3,634,598	\$ -
Change in assumptions	54,720,474	1,032,044
Net difference between projected and actual earnings on pension plan investments	-	85,490,483
Changes in proportion and differences between the County's contributions and proportionate share of contributions	566,505	2,928,115
Contributions subsequent to the measurement date	9,428,665	-
Total	<u>\$ 68,350,243</u>	<u>\$ 89,450,643</u>
Business-type activities	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 756,068	\$ -
Change in assumptions	11,382,938	214,686
Net difference between projected and actual earnings on pension plan investments	-	17,783,706
Changes in proportion and differences between the County's contributions and proportionate share of contributions	117,843	609,107
Contributions subsequent to the measurement date	1,961,348	-
Total	<u>\$ 14,218,198</u>	<u>\$ 18,607,497</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

10. Employee Retirement Systems and Pension Plans (Continued)

\$9,428,665 and \$1,961,348 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, 2021. 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 Ending March 31:	Governmental Activities	Business-type Activities
2022	\$ 5,785,031	\$ 1,431,824
2023	2,553,094	634,904
2024	5,024,521	11,243,594
2025	17,166,419	3,043,325
	\$ 30,529,066	\$ 16,353,648

Actuarial Assumptions

The total pension liability at March 31, 2021 was determined by using an actuarial valuation as of April 1, 2020, with update procedures used to roll forward the total pension liability to March 31, 2021. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2021, are summarized below:

Asset type	Target Allocations in %	Long-term Expected Real Rate of Return in %
Domestic equity	32.0	4.1
International equity	15.0	6.3
Private equity	10.0	6.8
Real estate	9.0	5.0
Opportunistic/ARS portfolio	3.0	4.5
Credit	4.0	3.6
Real assets	3.0	6.0
Fixed Income	23.0	-
Cash	1.0	0.5
	100.0	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

10. Employee Retirement Systems and Pension Plans (Continued)

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

The following presents the County’s proportionate share of the net pension liability calculated using the discount rate of 5.9%, as well as what the County’s proportionate share of the net-pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (4.9%) or 1-percentage-point higher (6.9%) than the current rate:

	1% Decrease <u>4.9%</u>	Current Discount <u>5.9%</u>	1% Increase <u>6.9%</u>
Governmental activities: Proportionate share of net pension	\$ 82,604,411	\$ 297,608	\$ (75,608,528)
Business-type activities: Proportionate share of net pension	17,183,346	61,909	(15,728,064)

Pension Plan Fiduciary Net Position (in thousands)

The components of the current-year net pension liability of the employers as of the valuation date of April 1, 2020, for Employees’ Retirement System follow:

Employers' total pension liability	\$ 220,680,157
Plan Fiduciary net position	<u>(220,580,583)</u>
Employers' net pension liability	<u>\$ 99,574</u>
ERS Fiduciary net position as a percentage of total pension liability	99.95

11. Other Postemployment Benefits

Plan Description - In addition to providing pension benefits, the County provides health insurance coverage and/or payment for fractional values of unused sick leave to eligible retired employees through a single -employer plan. Substantially all the county’s full-time employees may become eligible for these benefits upon retirement. The value of the employee’s unused compensatory time is used as the basis for the County’s liability. The County is obligated to pay such benefits because of union contracts and County Legislature rules and regulation for nonunion employees. Health care benefits are provided through insurance companies whose premiums are based on the benefits paid during the year. As of the valuation date, there are 1,221 retirees receiving health care benefits.

Employees Covered by Benefits Terms - On December 31, 2021, the following employees were covered by the benefit terms:

Active employees	1,553
Inactive employees or beneficiaries currently receiving benefit payments	<u>1,248</u>
Total	<u><u>2,801</u></u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

11. Other Postemployment Benefits (Continued)

Under GASB Statement No. 75, the total OPEB liability represents the sum of expected future benefit payments which may be attributed to past services (or “earned”), discounted to the end of the fiscal year using the current discount rate. The Total OPEB liability is analogous to the Unfunded Actuarial Accrued Liability (“UAAL”) under GASB Statement No. 45.

Total OPEB Liability – The County’s total OPEB liability of \$185,486,738 was measured as of December 31, 2021 and was determined by an actuarial valuation as of January 1, 2021.

Actuarial Methods and Assumptions – Calculations are based on the types of benefits provided under the terms of the substantive plan, the plan as understood by the employer and the plan members, at the time of the valuation and on the pattern of cost sharing between the employer and plan members. The projection of benefits does not incorporate the potential effect of a change in the pattern of cost sharing between the employer and plan members in the future. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility.

In the January 1, 2021, actuarial valuation, the Entry Age Normal actuarial method, over a level percent of pay was used. The single discount rate changed from 2.00% effective January 1, 2021, to 1.84% effective December 31, 2021. The salary scale assumed to increase at 2.50% per year. The mortality improvement assumption was revised as of December 31, 2021 from scall MP-2020 to the MP-2021 mortality improvement scale on a generational basis in order to reflect the most recent experience available. The 2020 New York State Employee’ Retirement System rate were used for retirement rates. The rate based on the April 1, 2010, to March 31, 2021, experience study released by the Retirement Systems Actuary and published in their August 2021 report. To estimate the change in the cost of healthcare, the actuaries’ initial healthcare cost trend rate used is 4.5%. An inflation rate of 2.25% was assumed for developing the rate of increase in healthcare costs.

Changes in the Total OPEB Liability – The following table presents the changes to the total OPEB liability during the fiscal year, by source:

	Total OPEB Liability	
	Governmental Activities	Business-type Activities
Balance at December 31, 2020	\$ 226,633,331	\$ 48,981,814
Changes for the year:		
Service Cost	6,492,826	1,115,134
Interest	3,147,966	627,757
Differences between expected and actual experience	(74,272,068)	(18,320,422)
Changes of assumptions	4,985,627	932,434
Changes of benefit terms	(378,205)	-
Benefit payments	(11,526,177)	(2,933,278)
Net changes	(71,550,031)	(18,578,375)
Balance at December 31, 2021	<u>\$ 155,083,300</u>	<u>\$ 30,403,439</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

11. Other Postemployment Benefits (Continued)

Sensitivity of the Total OPEB Liability to the Change in the Discount Rate and Healthcare Cost Trend Rate – The discount rate assumption can have an impact on the net OPEB liability. The following table presents the effect of a 1% change in the discount rate assumption would have on the net OPEB liability:

	1% Decrease (.84%)	Current Discount Rate (1.84%)	1% Increase (2.84%)
Governmental activities: Total OPEB liability	\$ 171,723,010	\$ 155,083,300	\$ 140,449,335
Business-type activities: Total OPEB liability	33,665,585	30,403,439	27,534,511

Additionally, healthcare costs can be subject to considerable volatility over time. The following table presents the effect on the OPEB liability of a 1% change in the initial (4.50%) and ultimate (3.78%) healthcare cost trend rates.

	1% Decrease (3.5%/2.78%)	Current Discount Rate (4.5%/3.78%)	1% Increase (5.50%/4.78%)
Governmental activities: Total OPEB liability	\$ 135,710,273	\$ 155,083,300	\$ 178,789,144
Business-type activities: Total OPEB liability	26,605,437	30,403,439	35,050,872

Funding Policy – Authorization for the County to pay retiree health insurance premiums was enacted by through union contracts, which are approved by the County Legislature. Retirees that meet the age and years of service requirements are not required to contribute to postretirement healthcare benefits. Additionally, retirees in Management Union groups are not required to contribute to postretirement dental and vision benefits. Spouses receive the same benefits as the retiree. Surviving spouses are permitted to continue coverage at no cost and at the cost of 100% the premium for Management Union groups and non-Management Union groups, respectively.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

11. Other Postemployment Benefits (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB – The County reports deferred outflows of resources and deferred inflows of resources due to differences during the measurement period between the employer’s contribution and its proportionate share of the total of certain contributions from employers included in the collective net OPEB liability. The table below presents the County’s deferred inflows of resources at December 31, 2021.

	Governmental Activities		Business-type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,517,780	\$ (109,460,897)	\$ 297,554	\$ (21,459,356)
Changes of assumption	31,809,894	(11,918,713)	5,687,046	(11,494,399)
Total	\$ 33,327,674	\$ (121,379,610)	\$ 5,984,600	\$ (32,953,755)

The amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	Governmental Activities	Business-type Activities
2022	\$ (20,415,194)	\$ (4,002,314)
2023	(20,298,252)	(3,979,388)
2024	(19,635,790)	(3,849,515)
2025	(12,948,365)	(2,538,473)
2026	(8,605,026)	(1,686,980)
Thereafter	(6,149,309)	(10,912,485)

12. Self-Insurance

General Liability

The County assumes liability for most risk including property damage and personal injury liability. The County purchases the following policies: Property Insurance with a self-retention of \$50,000 and a limit of \$200,000,000, Aviation Insurance with a coverage limit of \$100,000,000, a Crime Policy with coverage limits of \$5 million per employee and \$5 million for Director of OMB with a self-retention of \$1,000, and Cyber Insurance coverage of \$4,000,000 with a self-retention of \$25,000. All other liability claims are handled internally.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2021

12. Self-Insurance (Continued)

General Liability (Continued)

Risk & Insurance has a claims manager who handles all in house and third-party claims. Examples of third-party claims include claims involving, county roads maintained, snow removal, high grass, etc. The claims manager will receive the claim report once it is filed and will investigate all aspects of the claim to ascertain who's liable. The claims manager handles the claim from start to finish. Initially, large claims will begin in the risk department and eventually end up in law. Law and risk will then work together to resolve the claim. From time to time, adjusters are used to evaluate the damage of property. For example, if a police car were to be in an accident, the County would call their third-party vendor to complete an adjustment in order to assess the damage.

In accordance with GASB, the reporting of activity and the Reserve for Fund Balance for General Liability is reported within the General Fund. Since the claims portion is uncertain as to payment date (and many payments do not occur until several years in the future), the liability will be recorded in the Government-wide Financial Statements (Governmental Activities).

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 is recorded in an Internal Service Fund. As of December 31, 2021, there were claims of \$865,000 accrued.

Workers' Compensation

The County operates a county-wide self-insurance plan, established to pay claims and judgements for worker's compensation. When an incident occurs, forms will be completed by the employees, signed by department heads and submitted to the Risk and Insurance Department. There is a packet for just incidents and a packet to be filled out if there was injury that needed to be treated. The County contracts out with a third-party administrator who processes workers' compensation claims under the general supervision of the Department of Risk Management. The Plan contracts with an external nurse case management firm to provide medical management and treatment assistance for the injured worker.

In addition to the County, the Plan includes eleven towns and three villages within the County. Note that these municipalities are billed separately for this service. Local Law 8-1996 requires each participant's assessment to be calculated as follows: 65.0% of the assessment is based upon the ratio of the participant's 5 year paid claim average to the total 5 year paid claim average for all participants and 35.0% of the assessment is based upon the ratio of the participant's real property assessed valuation to the total assessed valuation of the County.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2021

12. Self-Insurance (Continued)

Workers' Compensation (Continued)

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 on December 31, 2021, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$2,315,600 on December 31, 2021.

A rate of return of 2.0% 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 \$4,764,356 and \$175,894 respectively on December 31, 2021. The liability related to governmental funds and municipalities other than the County amounting to \$4,371,967 and \$2,570,785, 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 currently.

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. The County has third-party nurse case managers and administrators who assist and answer questions for active members, pre-65 and post-65 members.

The County has implemented the use of Express-Scripts in order to lower costs for the County. In 2002, a retiree health plan amendment went into effect that affords the surviving spouses of former employees an opportunity to receive a health benefits premium reduction if they meet income guidelines. There is also an option for retiring employees to purchase "joint/survivor" protection for their spouses. As of December 31, 2021, there were 21 surviving spouses with 4 of them approved for the reduced premium.

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, 2021. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$1,123,420 for health claims and \$334,870 for prescription drug costs presented in other current liabilities on December 31, 2021.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

12. Self-Insurance (Continued)

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, 2021, were:

	<u>Beginning of Year Liability 2021</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Year End 2021</u>
Liability and casualty	\$ 887,500	\$ 787,155	\$ (809,655)	\$ 865,000
Workers' compensation	8,803,095	2,715,699	(4,400,148)	7,118,646
Health insurance	1,044,386	52,932,442	(52,853,408)	1,123,420
	<u>\$ 10,734,981</u>	<u>\$ 56,435,296</u>	<u>\$ (58,063,211)</u>	<u>\$ 9,107,066</u>

The County's self- insurance accrued claims liabilities for the year ended December 31, 2020, were:

	<u>Beginning of Year Liability 2020</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Year End 2020</u>
Liability and casualty	\$ 968,773	\$ 775,438	\$ (856,711)	\$ 887,500
Workers' compensation	8,470,249	1,993,394	(1,660,548)	8,803,095
Health insurance	1,193,160	48,937,856	(49,086,630)	1,044,386
Unemployment insurance	-	672,655	(672,655)	-
	<u>\$ 10,632,182</u>	<u>\$ 52,379,343</u>	<u>\$ (52,276,544)</u>	<u>\$ 10,734,981</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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, 2021.

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2022	\$ 419,985	\$ 5,518	\$ 425,503
2023	249,519	4,728	254,247
2024	89,637	2,892	92,529
2025	19,304	-	19,304
2026	5,000	-	5,000
2027-2031	25,000	-	25,000
2032-2036	25,000	-	25,000
Minimum lease payments for all capital leases	833,445	13,138	846,583
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of .2%	46,690	1,650	48,340
Present value of minimum lease payments	<u>\$ 786,755</u>	<u>\$ 11,488</u>	<u>\$ 798,243</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home of \$8,044, Transit of \$791, and Aviation of \$4,304 comprising the business-type activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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 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, 2021:

<u>Year ending December 31,</u>	<u>Operating Leases</u>
2022	\$ 2,145,901
2023	1,248,089
2024	1,234,229
2025	1,172,007
2026	1,238,772
2027-2031	6,536,173
2032-2035	4,908,613
Minimum lease payments required	<u>\$ 18,483,784</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 \$2,212,498 for the year ended December 31, 2021.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

14. Interfund Activity

Individual interfund receivable and payable balances on December 31, 2021, are as follows:

<u>Interfund Payable To:</u> <u>Governmental Fund Types</u>	<u>Governmental Fund Types</u>				<u>Interfund Receivable From:</u>				<u>Proprietary Fund Types</u>	
	<u>Major</u>		<u>Nonmajor</u>		<u>Transit</u>	<u>Willow Point</u>	<u>Solid Waste</u>	<u>Aviation</u>	<u>Internal Service</u>	<u>Total</u>
	<u>General</u>	<u>Capital Projects</u>	<u>BTASC</u>	<u>Governmental</u>						
General	-	\$ 1,653,225	\$ 2,644	\$ 500,000	-	\$ 8,476,970	-	-	\$ 130,000	\$ 10,762,839
Debt Service	-	190	-	-	-	-	-	-	-	190
Nonmajor Governmental	-	520,966	-	-	-	-	-	-	-	520,966
<u>Proprietary Fund Types</u>										
Internal Service - Health Insurance	1,780,228	-	-	214,518	173,738	345,407	28,339	21,747	47,800	2,611,777
Total	<u>\$ 1,780,228</u>	<u>\$ 2,174,381</u>	<u>\$ 2,644</u>	<u>\$ 714,518</u>	<u>\$ 173,738</u>	<u>\$ 8,822,377</u>	<u>\$ 28,339</u>	<u>\$ 21,747</u>	<u>\$ 177,800</u>	<u>\$ 13,895,772</u>

Included within the General Fund's due from other funds totaling \$10,760,195 is a portion due from Willow Point in the amount of \$8,476,970 which is considered long-term and has been reserved within nonspendable fund balance.

Amounts due from / to the Component Units as follows:

	<u>SUNY</u>
<u>Due from Component Unit</u>	<u>Broome</u>
Internal Service Funds	\$ 740,799
	<u>\$ 740,799</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

14. Interfund Activity (Continued)

Individual interfund transfers for the year ended December 31, 2021, are as follows:

	Governmental Fund types					
	Major			Nonmajor		Total
	General	Capital Projects	Debt Service	Other Governmental	Internal Service	
Transfers In:						
<u>Governmental Fund Types</u>						
General	\$ -	\$ 9,605	\$ 561,046	\$ -	\$ 20,000	\$ 590,651
Capital Projects	3,472,962	-	-	1,680,452	-	5,153,414
Debt Service	-	4,856	-	-	-	4,856
Nonmajor Governmental	13,377,220	182,773	745,283	-	-	14,305,276
<u>Proprietary Fund Types</u>						
Transportation	596,888	-	-	-	-	596,888
Aviation	1,824,398	-	-	-	-	1,824,398
Total	\$ 19,271,468	\$ 197,234	\$ 1,306,329	\$ 1,680,452	\$ 20,000	\$ 22,475,483

The transfers out of the General fund to other governmental funds accounts and proprietary funds consist primarily of amounts to support operations of those other funds.

15. Tax Abatements

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).

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 Uniform Tax Exemption 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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

15. Tax Abatements (Continued)

The amount of mortgage and sales tax abated in the County for the year ended December 31, 2021, was \$4,855,726.

Mortgage Tax			
<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
Bluestone Wind, LLC	\$ 2,017,038	\$ -	100%
E.J. Victory Bldg. (59 Lester Avenue, Johnson City)	250,000	-	100%
Spark Broome, LLC	75,000	-	100%
Total	<u>\$ 2,342,038</u>	<u>\$ -</u>	<u>100%</u>

Sales Tax			
<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
159 Washington Street Holdings	\$ 8,877	\$ -	100%
AOM 128 Grand Ave	517	-	100%
Bluestone Wind, LLC	2,090,868	-	100%
Binghamton ASC, LLC (Sm. Bus Incentive)	13,877	-	100%
E.J. Victory Bldg. (59 Lester Avenue, Johnson City)	8,821	-	100%
Freewheelin ANSCO	51	-	100%
GJS Property Group, LLC (Sm. Bus. Incentive)	12,181	-	100%
Kashou Enterprises	102,000	-	100%
LCP Group, Inc. (Small Business Incentive)	1,542	-	100%
National Pipe & Plastics	37,019	-	100%
Ophthalmic Associates Of S.T.(Sm. Bus. Incen.)	9,724	-	100%
Pritchard Properties (Small Business Incentive)	23,857	-	100%
Simulation & Control Technologies, Inc. (Sm. Bus. Incentive)	2,439	-	100%
Spark Broome, LLC	167,192	-	100%
Upstate Hi-Tech Properties, LLC - CSI (Small Bus. Incentive)	24,723	-	100%
Vestal Asphalt (Small Business Incentive)	10,000	-	100%
	<u>\$ 2,513,688</u>	<u>\$ -</u>	<u>100%</u>

The County has 48 real property tax abatement agreements entered by either the Broome County 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 the Tax Exemption Policy. PILOTs 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, 2021, the County collected approximately \$1.3 million from properties under the PILOT program and abated \$1.2 million (48.8% of tax value).

PILOT agreements are often negotiated with the assumption that tax rates will increase over the course of the agreement at a rate greater than what is agreed to. In the scenarios on the following page where the PILOT amount is greater than the tax value, the primary cause is due to the County rate decreasing for two consecutive years.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

<u>Agreements</u>	<u>Assessment</u>	<u>Tax Rate</u>	<u>Tax Value</u>	<u>PILOT Received</u>	<u>Taxes Abated</u>
100 SaveAround Parkway, LLC	\$ 1,450,000	9.3	\$ 13,440	\$ 3,252	76%
50 Front Street Associates, LLC	10,500,000	9.3	97,324	14,316	85%
159 Washington Holding	463,000	9.3	4,292	1,108	74%
ABC Housing	4,896,000	9.3	45,381	5,924	87%
ADEC Solutions Usa Inc.	716,100	11.1	7,976	1,994	75%
American Horizons	238,100	172.1	40,979	24,651	40%
AOM 128 Grand Avenue	12,000	172.1	2,065	3,902	0%
Binghamton Housing Authority	12,712,900	9.3	117,835	12,470	89%
Boscov's	2,732,900	9.3	25,331	13,342	47%
Broome Culinary Realty LLC	1,400,000	9.3	12,976	-	100%
Buckingham Manufacturing	725,000	10.6	7,709	2,815	63%
Canopy Growth	7,543,000	10.6	80,203	45,077	44%
Century Sunrise Redevelopment	1,062,500	172.1	182,867	2,933	98%
Chenango Empire, LLC	8,100,000	9.3	75,078	39,438	47%
Chenango Place, LLC	4,625,000	9.3	42,869	22,323	48%
Clover Communities Johnson City	273,000	172.1	46,986	28,192	40%
Conklin Senior Housing	1,225,500	11.1	13,649	1,544	89%
CR Land, LLC	2,500,000	7.0	17,611	6,541	63%
Dick's Merchandising & Supply Chain	29,890,000	11.1	332,903	33,036	90%
East Hills Senior Housing Development Fund Corporation	4,469,700	9.3	41,429	1,504	96%
Federal State Lands	-	-	-	8,331	0%
Freewheelin AnSCO, LLC	4,400,000	9.3	40,783	4,583	89%
Good Shepard Village	1,940,600	172.1	333,996	4,102	99%
Hamilton House	110,000	9.3	1,020	1,535	0%
Hawley Street Members LLC	5,200,000	9.3	48,198	38,427	20%
Kirkwood Housing I	1,000,000	10.6	10,633	3,441	68%
Kirkwood Housing II	1,000,000	10.6	10,633	3,441	68%
KMCC Ventures, LLC	398,500	10.6	4,237	1,059	75%
L3 Technologies	3,700,000	10.6	39,341	16,220	59%
Millenium Pipeline	-	-	-	290,156	0%
Metro Center	2,200,000	9.3	20,392	12,971	36%
Norma Gardens LP	102,035	92.2	9,409	5,699	39%
One North Depot	1,420,000	9.3	13,162	2,207	83%
Opportunities for Broome, Inc.	358,750	9.3	3,325	561	83%
Pacemaker Steel & Piping Co (BNGO Realty LLC)	622,500	9.3	5,770	5,908	0%
Sheedy Road LLC, Juneberry Road, LLC	26,640,000	7.0	187,661	140,745	25%
Spark Broome	127,500	172.1	21,944	22,561	-3%
Stellar 83 Court LLC	4,900,000	9.3	45,418	5,898	87%
265 Industrial Park Drive	4,359,600	10.6	46,355	41,650	10%
Vestal Park (UP-1)	28,079,864	7.0	197,803	144,346	27%
Vestal Park (UP-2)	13,280,316	7.0	93,551	179,157	0%
Vestal Pines	1,379,000	7.0	9,714	2,239	77%
Village JC- Harry L Apts	175,000	172.1	30,119	723	98%
Village of Windsor- Windsor Housing	252,590	10.5	2,644	1,815	31%
Vitaluna LLC	2,155,000	9.3	19,975	22,670	0%
Washington Development Associates	8,200,000	9.3	76,005	41,898	45%
Woodburn Court I	1,850,000	9.3	17,147	16,018	7%
Woodburn Court II	1,606,100	9.3	14,887	4,023	73%
			<u>\$2,513,024</u>	<u>\$1,286,747</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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. Two of these bargaining units expired on December 31, 2021 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 effects upon the capital expenditures or financial condition of the County. The County believes that its current practices and procedures for control and disposition of 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. Compliance with these laws and regulations is subject to future government review and interpretation as well as regulatory actions unknown or unasserted at the time. 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. While no regulatory inquiries have been made at the Nursing Home, compliance with such laws and regulations can be subject to future government review and interpretations as well as regulatory actions unknown or unasserted at this time. It is the opinion of management and its legal counsel that there will not be any material adverse effects on the Nursing Home's financial statements as a result of these actions

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

16. Commitments and Contingencies (Continued)

6.) Regulatory Environment (Willow Point Nursing Home) (Continued) – On January 31, 2020, the United States Secretary of HHS declared a public health emergency related to the global spread of the coronavirus COVID-19, and a pandemic was declared by the World Health Organization in February 2020. Efforts to fight the widespread disease included limiting or closing many businesses and resulted in a severe disruption of operations for organizations. Financial markets also experienced significant fluctuations in value. The extent of the impact of COVID-19 on the Nursing Home’s operational and financial performance will depend on further developments, including the duration and spread of the outbreak, impact on patients, employees and vendors all of which cannot be predicted.

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.

8.) The ability of BTASC to meet debt service payments of bonds is contingent upon the receipt of TSRs. TSRs are principally dependent upon future levels of domestic consumption. A significant decline in the overall consumption of cigarettes could have a material adverse effect on the payments by the OPMs under the MSA and the amounts available to BTASC to make payments of principal and interest on their bonds.

Certain smokers, smokers’ rights organizations, consumer groups, cigarette importers, cigarette distributors, cigarette manufacturers, Native American tribes, taxpayer, taxpayers’ groups and other parties have filed actions against some, and in certain cases all, of the signatories to the MSA. In the event of an adverse court ruling in such types of litigation, Bondholders could incur a complete loss of their investment.

Additionally, the OPMs are also exposed to liability from various lawsuits including individual lawsuits, class action lawsuits and health care cost recovery litigation. Ultimately, the outcome of these and any other pending or future lawsuits is uncertain. One or more adverse judgment could result in delays in, or reductions of amounts available for, payments on the bonds.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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, 2021. The estimated liability in the Solid Waste Fund is \$18,021,572 as of December 31, 2021. The liability is based on 100% utilization of Combined Cells II / III and 76.9% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$14,226,572, 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, 2021. 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 Section 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, 2021**

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 \$206,537,526, mainly due to GASB 75 OPEB obligation of \$155,083,300 and related deferred inflows of resources of \$121,379,610.

The fund balance of the Capital Projects Fund decreased by \$2,511,305, resulting in a fiscal year ending fund balance deficit of \$48,807,994. 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 proceeds recognized as other financing sources, the fund balance shall remain in deficit.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

18. Deficit Fund Balances / Net Position (Continued)

Willow Point Nursing Home net position decreased by \$1,478,965 during 2021, resulting in a fiscal year end net position of (\$42,776,439). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$19,624,322 and related deferred inflows of resources of \$22,044,461. The County is not required to fund in the short term the Other Postemployment Benefits liability and does not plan to do so at this time.

Fleet Management increased net position by \$174,769 during 2021, resulting in a fiscal year end net position of (\$181,763). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$325,229 and related deferred inflows of resources of \$201,331. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Central Foods net position increased by \$1,244,283 during 2021, resulting in a fiscal year end net position of (\$835,533). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$1,210,936. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

19. Other Restricted Net Position

Other restricted net position presented as of December 31, 2021, is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
STOP DWI	143,615
Economic Development	1,541,902
911 System Costs	4,676,663
Handicapped Parking Program	7,360
Tax Stabilization	277,347
Internal Service Funds	3,842,565
Veterans Services	1,323,336
Dog Shelter	248,898
Debt Service	1,264,158
Trust	1,737,562
Office for Aging Programs	186,391
District Attorney Programs	1,079,393
BTASC	2,990,312
Total	<u>\$ 19,319,502</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

20. Subsequent Events

In April of 2022, the County issued \$67,958,589 in bond anticipation notes at par value with an interest rate of 2.03% and \$7,602,347 in federally taxable bond anticipation notes at par value with an interest rate of 3.0%.

21. Related Party Transactions

The County provides BTASC with administrative services. The cost of these services has been included as expenses on BTASC's statements of activities. BTASC recorded an amount due to the County \$2,644 for the year ended December 31, 2021.

The County, through a purchase agreement, reimbursed the IDA \$5,000 for land in the Broome Corporate Park. The amount has been paid for out of the governmental funds for Department of Public Works.

The County, through budget resolution, provided administrative support for salaries and benefits to the LBC of \$81,433 for the year ended December 31, 2021.

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. 87, *Leases*; and No. 99, *Omnibus 2022*, effective for the year ending December 31, 2022, No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*; and No. 96, *Subscription-Based Information Technology Arrangements*, effective for the year ending December 31, 2023, and No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*; and No. 101, *Compensated Absences*, effective for the year ending December 31, 2024. The County is, therefore, unable to disclose the impact that adopting GASB Statements No. 87, 94, 96, 99, 100, and 101 will have on its financial position and results of operations when such statements are adopted.

Required Supplementary Information

This page left blank intentionally.

Required Supplementary Information
Pension Plan

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED DECEMBER 31,
Last Seven Fiscal Years*

(amounts in thousands)

	2015	2016	2017	2018	2019	2020	2021
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN							
Proportion of the net pension liability	0.42	0.41	0.40	0.40	0.40	0.40	0.41
Proportionate share of the net pension liability	\$ 12,892	\$ 59,979	\$ 33,556	\$ 11,813	\$ 25,525	\$ 93,449	\$ 360
Covered payroll	85,556	84,494	87,548	85,717	97,605	98,751	98,170
Proportionate share of the net pension liability as a percentage of its covered payroll	15.07	70.99	38.33	13.78	26.15	94.63	0.37
Plan fiduciary net position as a percentage of the total pension liability	97.90	90.70	94.90	98.20	96.27	86.39	99.95

*Information prior to the year ended December 31, 2015, is not available.

**Required Supplementary Information
Pension Plan**

**SCHEDULE OF CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31,
Last Seven Fiscal Years***

	(amounts in thousands)						
	2015	2016	2017	2018	2019	2020	2021
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN							
Contractually required contribution	\$ 17,029	\$ 13,203	\$ 14,207	\$ 12,644	\$ 12,550	\$ 13,510	\$ 15,053
Contributions in relation to the contractually required contribution	17,029	13,203	14,207	12,644	12,550	13,510	15,053
Contribution deficiency (excess)	-	-	-	-	-	-	-
Covered payroll	\$ 76,545	\$ 75,197	\$ 76,803	\$ 75,042	\$ 86,365	\$ 86,622	\$ 86,369
Contributions as a percentage of covered payroll	22.25	17.56	18.50	16.85	14.53	15.60	17.43

*Information prior to the year ended December 31, 2015, is not available.

Required Supplementary Information
OPEB Liability

Schedule of Change in the County's Total OPEB Liability and Related Ratios
Last Four Fiscal Years*

	Year Ended December 31,		
	2018	2019	2020
	2018	2019	2020
Governmental activities:			
Total OPEB liability			
Service cost	\$ 8,770,929	\$ 5,904,356	\$ 6,373,173
Interest	9,706,930	7,784,227	5,707,881
Differences between expected and actual experience	(40,525,911)	(69,222,783)	(2,903,608)
Changes of assumptions	3,153,688	15,696,017	27,578,188
Changes of benefit terms	(28,840)	(1,269,246)	(5,988,279)
Benefit payments	(11,474,520)	(12,215,454)	(10,640,484)
Net changes in total OPEB liability	(30,397,724)	(53,322,883)	20,126,871
Total OPEB liability - beginning	290,227,067	259,829,343	206,506,460
Total OPEB liability - ending	<u>\$ 259,829,343</u>	<u>\$ 206,506,460</u>	<u>\$ 226,633,331</u>
Plan fiduciary new position			
Contributions - employer	\$ 11,474,520	\$ 12,215,454	\$ 10,640,484
Benefit payments	(11,474,520)	(12,215,454)	(10,640,484)
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	-	-	-
Plan fiduciary net position - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's net OPEB liability - ending	<u>\$ 259,829,343</u>	<u>\$ 206,506,460</u>	<u>\$ 226,633,331</u>
Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%
Covered employee payroll	\$ 69,751,809	\$ 70,880,240	\$ 72,608,085
County's net OPEB liability as a percentage of covered employee payroll	372.5%	291.3%	312.1%
			\$ 11,526,177
			(11,526,177)
			<u>\$ 155,083,300</u>
			<u>\$ 155,083,300</u>
			0.0%
			\$ 74,845,173
			207.2%

*Information prior to the year ended December 31, 2018, is not available.

Required Supplementary Information
OPEB Liability

Schedule of Change in the County's Total OPEB Liability and Related Ratios
Last Four Fiscal Years*

	Year Ended December 31,		
	2018	2019	2020
	2021	2020	2021
Business-type activities:			
Total OPEB liability			
Service cost	\$ 2,322,454	\$ 1,270,661	\$ 1,361,623
Interest	2,484,420	1,759,047	1,277,785
Differences between expected and actual experience	(10,282,092)	(23,077,185)	(764,798)
Changes of assumptions	895,691	3,046,487	4,661,049
Changes of benefit terms	-	(196,575)	(1,329,396)
Benefit payments	(3,258,918)	(2,897,902)	(2,655,561)
Net changes in total OPEB liability	(7,838,445)	(20,095,467)	2,550,702
Total OPEB liability - beginning	74,365,024	66,526,579	46,431,112
Total OPEB liability - ending	\$ 66,526,579	\$ 46,431,112	\$ 48,981,814
Plan fiduciary new position			
Contributions - employer	\$ 3,258,918	\$ 2,897,902	\$ 2,655,561
Benefit payments	(3,258,918)	(2,897,902)	(2,655,561)
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	-	-	-
Plan fiduciary net position - ending	\$ -	\$ -	\$ -
County's net OPEB liability - ending	\$ 66,526,579	\$ 46,431,112	\$ 48,981,814
Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%
Covered employee payroll	\$ 18,205,795	\$ 17,943,926	\$ 17,645,349
County's net OPEB liability as a percentage of covered employee payroll	365.4%	258.8%	277.6%

*Information prior to the year ended December 31, 2018, is not available.

Required Supplementary Information
OPEB Liability

Note to the Required Supplementary Information

Changes of Assumption – The actuarial cost method used as of December 31, 2021, was the Entry Age Normal Level Percent of Pay method as prescribed under GASB 75. Previously, when the plan was subject to GASB 45, the Projected Unit Credit cost method was utilized. The revised cost method resulted in increase in the total OPEB liability.

The rate used to discount future plan cash flows decreased from 2.00% to 1.84% as of December 31, 2021, based on a review of the Fidelity General obligation 20-Year AA Municipal Bond Index.

The mortality improvement assumption was revised as of December 31, 2021, from scale MP-2020 to the MP-2021 mortality improvement scale on a generational basis in order to reflect the most recent experience available as of December 31, 2021. The revised assumption resulted in a small increase in liabilities.

This page left blank intentionally.

Supplementary Information

This page left blank intentionally.

Combining Individual Fund Financial Statements and Schedules

This page left blank intentionally.

Nonmajor Governmental Funds

This page left blank intentionally.

Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds account for and report the proceeds of specific revenue sources that are designated 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 Visions 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.

This page left blank intentionally.

County of Broome

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2021

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	\$ 960,215	\$ 558,621	\$ 619,909	\$ 810,201	\$ 5,136	\$ 274,935	\$ 3,229,017
Accounts receivable	6,946	-	1,414	114,911	-	-	123,271
Due from other funds	396,851	-	-	124,115	-	-	520,966
Due from other governments	50	-	-	-	-	-	50
Inventory	418,198	538,591	-	-	-	7,270	964,059
Other assets	114,949	23,062	23,318	15,811	19,269	7,240	203,649
Restricted assets-cash and cash equivalents	-	-	8,551	-	341,579	-	350,130
Restricted assets-due from other governments	-	-	-	-	170,149	-	170,149
Total assets	\$ 1,897,209	\$ 1,120,274	\$ 653,192	\$ 1,065,038	\$ 536,133	\$ 289,445	\$ 5,561,291

Liabilities, deferred inflows of resources and fund balances (deficit)

Liabilities:							
Accounts payable	\$ 6,447	\$ 71,927	\$ 9,115	\$ 59,180	\$ 46,273	\$ 6,502	\$ 199,444
Payroll related liabilities	80,631	13,254	14,033	14,761	10,534	3,891	137,104
Accrued liabilities	-	-	13,409	369,793	-	130	383,332
Due to other funds	134,499	21,549	54,279	504,191	-	-	714,518
Unearned revenues	-	-	-	-	471,580	-	471,580
Total liabilities	221,577	106,730	90,836	947,925	528,387	10,523	1,905,978

Deferred inflows of resources:

Prepayment of events/membership	-	-	-	-	-	28,767	28,767
Total deferred inflows of resources	-	-	-	-	-	28,767	28,767

Fund balances:

Nonspendable	533,147	561,653	23,318	15,811	19,269	14,510	1,167,708
Restricted	-	-	8,551	-	-	-	8,551
Assigned	1,142,485	451,891	530,487	101,302	-	235,645	2,461,810
Unassigned	-	-	-	-	(11,523)	-	(11,523)
Total fund balances	1,675,632	1,013,544	562,356	117,113	7,746	250,155	3,626,546

Total liabilities, deferred inflows of resources and fund balances

Total liabilities, deferred inflows of resources and fund balances	\$ 1,897,209	\$ 1,120,274	\$ 653,192	\$ 1,065,038	\$ 536,133	\$ 289,445	\$ 5,561,291
--	--------------	--------------	------------	--------------	------------	------------	--------------

See notes to financial statements

County of Broome

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

Nonmajor Governmental Funds

For the Year Ended December 31, 2021

	Special Revenue Funds							Total
	County Road	County Road Machinery	Library	Arena	Office of Employment and Training	En Joie Golf Course		
Revenues								
Licenses, permits, fees, charges for services and refunds	\$ 71,377	\$ 834	\$ 789,420	\$ 245,499	\$ -	\$ 1,173,283	\$ 2,280,413	
Intergovernmental charges	30,484	-	17,000	66,194	677,303	-	790,981	
Investment earnings	1,096	632	407	106	141	105	2,487	
State and federal aid	3,182,648	316,195	138,482	9,034	2,203,653	812	5,850,824	
Other revenues	43,667	33,781	7,572	2,756	76	1,716	89,568	
Total revenues	<u>3,329,272</u>	<u>351,442</u>	<u>952,881</u>	<u>323,589</u>	<u>2,881,173</u>	<u>1,175,916</u>	<u>9,014,273</u>	
Expenditures								
Current:								
Transportation	8,623,040	2,103,323	-	-	-	-	10,726,363	
Economic assistance	-	-	-	-	3,081,272	-	3,081,272	
Culture and recreation	-	-	2,192,316	1,441,349	-	1,043,698	4,677,363	
Debt service:								
Principal	1,809,372	301,970	8,158	135,904	-	8,765	2,264,169	
Interest	1,061,858	193,382	2,337	54,192	-	8,919	1,320,688	
Total expenditures	<u>11,494,270</u>	<u>2,598,675</u>	<u>2,202,811</u>	<u>1,631,445</u>	<u>3,081,272</u>	<u>1,061,382</u>	<u>22,069,855</u>	
Excess (deficiency) of revenues over expenditures	<u>(8,164,998)</u>	<u>(2,247,233)</u>	<u>(1,249,930)</u>	<u>(1,307,856)</u>	<u>(200,099)</u>	<u>114,534</u>	<u>(13,055,582)</u>	
Other financing sources (uses)								
Operating transfers in	8,315,265	2,734,818	1,339,121	1,642,313	200,316	73,443	14,305,276	
Operating transfers out	(1,306,282)	(272,382)	-	(83,882)	-	(17,906)	(1,680,452)	
Total other financing sources (uses)	<u>7,008,983</u>	<u>2,462,436</u>	<u>1,339,121</u>	<u>1,558,431</u>	<u>200,316</u>	<u>55,537</u>	<u>12,624,824</u>	
Net changes in fund balances	<u>(1,156,015)</u>	<u>215,203</u>	<u>89,191</u>	<u>250,575</u>	<u>217</u>	<u>170,071</u>	<u>(430,758)</u>	
Fund balance(deficit) - beginning of year	<u>2,831,647</u>	<u>798,341</u>	<u>473,165</u>	<u>(133,462)</u>	<u>7,529</u>	<u>80,084</u>	<u>4,057,304</u>	
Fund balance - end of year	<u>\$ 1,675,632</u>	<u>\$ 1,013,544</u>	<u>\$ 562,356</u>	<u>\$ 117,113</u>	<u>\$ 7,746</u>	<u>\$ 250,155</u>	<u>\$ 3,626,546</u>	

See notes to financial statements

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, 2021

	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	\$ 90,000	\$ 90,000	\$ 71,377	\$ -	\$ 71,377	\$ (18,623)
Intergovernmental charges	30,000	30,000	30,484	-	30,484	484
Investment earnings	4,000	4,000	1,096	-	1,096	(2,904)
State and federal aid	3,183,366	3,376,333	3,182,648	-	3,182,648	(193,685)
Other revenues	11,004	36,392	43,667	-	43,667	7,275
Total revenues	<u>3,318,370</u>	<u>3,536,725</u>	<u>3,329,272</u>	<u>-</u>	<u>3,329,272</u>	<u>(207,453)</u>
Expenditures						
Current:						
Personal service	3,165,280	3,165,280	3,080,770	-	3,080,770	84,510
Contractual expenditures	1,223,971	1,442,326	2,725,795	-	2,725,795	(1,283,469)
Chargeback expenditures	307,054	307,054	473,640	(166,586)	307,054	-
Employee benefits	2,410,515	2,410,515	2,342,835	-	2,342,835	67,680
Debt service:						
Principal	3,115,654	3,115,654	1,809,372	-	1,809,372	1,306,282
Interest	1,061,858	1,061,858	1,061,858	-	1,061,858	-
Total expenditures	<u>11,284,332</u>	<u>11,502,687</u>	<u>11,494,270</u>	<u>(166,586)</u>	<u>11,327,684</u>	<u>175,003</u>
Excess (deficiency) of revenues over expenditures	(7,965,962)	(7,965,962)	(8,164,998)	166,586	(7,998,412)	(32,450)
Other financing sources (uses)						
Transfers in	7,965,962	7,965,962	8,315,265	(166,586)	8,148,679	182,717
Transfers out	-	-	(1,306,282)	-	(1,306,282)	(1,306,282)
Total other financing sources (uses)	<u>7,965,962</u>	<u>7,965,962</u>	<u>7,008,983</u>	<u>(166,586)</u>	<u>6,842,397</u>	<u>(1,123,565)</u>
Net changes in fund balance	-	-	(1,156,015)	-	(1,156,015)	(1,156,015)
Fund balance - beginning of year	2,831,647	2,831,647	2,831,647	2,831,647	2,831,647	2,831,647
Fund balance - end of year	<u>\$ 2,831,647</u>	<u>\$ 2,831,647</u>	<u>\$ 1,675,632</u>	<u>\$ 2,831,647</u>	<u>\$ 1,675,632</u>	<u>\$ 1,675,632</u>

See notes to financial statements

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2021

	Indirect Costs ¹
Debt service	
Chargeback expenditures	\$ (166,586)
Other financing sources	
Transfers in	(166,586)

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, 2021

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Revenues						
License, permits, fees, charges for services and refunds	\$ 4,000	\$ 4,000	\$ 834	\$ -	\$ 834	\$ (3,166)
Investment earnings	4,000	4,000	632	-	632	(3,368)
State and federal aid	16,160	316,160	316,195	-	316,195	35
Other revenues	25,000	25,000	33,781	-	33,781	8,781
Total revenues	49,160	349,160	351,442	-	351,442	2,282
Expenditures						
Current:						
Personal service	697,897	697,897	654,822	-	654,822	43,075
Equipment and capital outlay	-	220,000	218,309	-	218,309	1,691
Contractual expenditures	782,704	949,728	732,332	-	732,332	217,397
Chargeback expenditures	-	-	38,353	(38,353)	-	-
Employee benefits	495,265	495,265	459,507	-	459,507	35,758
Debt service:						
Principal	574,352	574,352	301,970	-	301,970	272,382
Interest	193,383	193,383	193,382	-	193,382	-
Total expenditures	2,743,601	3,130,625	2,598,675	(38,353)	2,560,322	570,301
Excess (deficiency) of revenues over expenditures	(2,694,441)	(2,781,465)	(2,247,233)	38,353	(2,208,880)	572,585
Other financing sources (uses)						
Transfers in	2,694,441	2,694,441	2,734,818	(38,353)	2,696,465	2,024
Transfers out	-	-	(272,382)	-	(272,382)	(272,382)
Total other financing sources (uses)	2,694,441	2,694,441	2,462,436	(38,353)	2,424,083	(270,358)
Net changes in fund balance	-	(87,024)	215,203	-	215,203	302,227
Fund balance - beginning of year	798,341	798,341	798,341	798,341	798,341	798,341
Fund balance - end of year	\$ 798,341	\$ 711,317	\$ 1,013,544	\$ 798,341	\$ 1,013,544	\$ 1,100,568

See notes to financial statements

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2021

	Indirect Costs ¹
Debt service	
Chargeback expenditures	\$ (38,353)
Other financing sources	
Transfers in	(38,353)

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, 2021

	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	\$ 803,905	\$ 803,905	\$ 789,420	\$ -	\$ 789,420	\$ (14,485)
Intergovernmental charges	17,000	17,000	17,000	-	17,000	-
Investment earnings	3,000	3,000	407	-	407	(2,593)
State and federal aid	64,259	64,259	138,482	-	138,482	74,223
Other revenues	250	250	7,572	-	7,572	7,322
Total revenues	888,414	888,414	952,881	-	952,881	64,467
Expenditures						
Current:						
Personal service	767,755	767,755	757,758	-	757,758	9,997
Equipment and capital outlay	3,900	3,900	3,231	-	3,231	669
Contractual expenditures	448,734	482,007	476,593	2,712	479,305	2,702
Chargeback expenditures	262,519	262,519	356,116	(103,997)	252,119	10,400
Employee benefits	632,847	612,921	598,618	-	598,618	14,303
Debt service:						
Principal	6,032	6,032	8,158	(2,126)	6,032	-
Interest	1,751	1,751	2,337	(586)	1,751	-
Total expenditures	2,123,538	2,136,885	2,202,811	(103,997)	2,098,814	38,071
Excess (deficiency) of revenues over expenditures	(1,235,124)	(1,248,471)	(1,249,930)	103,997	(1,145,933)	102,538
Other financing sources						
Transfers in	1,235,124	1,235,124	1,339,121	(103,997)	1,235,124	-
Total other financing sources	1,235,124	1,235,124	1,339,121	(103,997)	1,235,124	-
Net changes in fund balance	-	(13,347)	89,191	-	89,191	102,538
Fund balance - beginning of year	473,165	473,165	473,165	473,165	473,165	473,165
Fund balance - end of year	\$ 473,165	\$ 459,818	\$ 562,356	\$ 473,165	\$ 562,356	\$ 575,703

See notes to financial statements

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2021

	Indirect Costs ¹
Debt service	
Chargeback expenditures	\$ (103,997)
Other financing sources	
Transfers in	(103,997)

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 (Deficit)

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2021

	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	\$ 641,000	\$ 641,000	\$ 245,499	\$ -	\$ 245,499	\$ (395,501)
Intergovernmental charges	20,000	20,000	66,194	-	66,194	46,194
Investment earnings	1,200	1,200	106	-	106	(1,094)
State and federal aid	9,014	9,014	9,034	-	9,034	20
Other revenues	50	50	2,756	-	2,756	2,706
Total revenues	671,264	671,264	323,589	-	323,589	(347,675)
Expenditures						
Current:						
Personal service	598,741	598,741	471,566	-	471,566	127,175
Contractual expenditures	537,032	541,632	454,011	1,608	455,619	86,013
Chargeback expenditures	121,754	121,754	346,386	(225,460)	120,926	828
Employee benefits	205,999	205,999	169,386	-	169,386	36,613
Debt service:						
Principal	218,470	218,470	135,904	(1,316)	134,588	-
Interest	53,901	53,901	54,192	(292)	53,900	1
Total expenditures	1,735,897	1,740,497	1,631,445	(225,460)	1,405,985	250,630
Excess (deficiency) of revenues over expenditures	(1,064,633)	(1,069,233)	(1,307,856)	225,460	(1,082,396)	(13,163)
Other financing sources (uses)						
Transfers in	1,064,633	1,064,633	1,642,313	(225,460)	1,416,853	352,220
Transfers out	-	-	(83,882)	-	(83,882)	(83,882)
Total other financing sources (uses)	1,064,633	1,064,633	1,558,431	(225,460)	1,332,971	268,338
Net changes in fund balance	-	(4,600)	250,575	-	250,575	255,175
Fund balance(deficit) - beginning of year	(133,462)	(133,462)	(133,462)	(133,462)	(133,462)	(133,462)
Fund balance(deficit) - end of year	\$ (133,462)	\$ (138,062)	\$ 117,113	\$ (133,462)	\$ 117,113	\$ 121,713

See notes to financial statements

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2021

	Indirect Costs ¹
Debt service	
Chargeback expenditures	\$ (225,460)
Other financing sources	
Transfers in	(225,460)

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 (Deficit)

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2021

	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	\$ 1,099,000	\$ 1,099,000	\$ 1,173,283	\$ -	\$ 1,173,283	\$ 74,283
Investment earnings	-	-	105	-	105	105
Sales and use taxes	809	809	812	-	812	3
Other revenues	-	-	1,716	-	1,716	-
Total revenues	<u>1,099,809</u>	<u>1,099,809</u>	<u>1,175,916</u>	<u>-</u>	<u>1,175,916</u>	<u>74,391</u>
Expenditures						
Current:						
Personal service	508,173	508,173	476,660	-	476,660	31,513
Contractual expenditures	387,348	387,348	385,266	-	385,266	2,082
Chargeback expenditures	53,640	53,640	68,873	(33,109)	35,764	17,876
Employee benefits	155,376	155,376	112,899	-	112,899	42,477
Debt service:						
Principal	26,671	26,671	8,765	-	8,765	17,906
Interest	8,930	8,930	8,919	-	8,919	-
Total expenditures	<u>1,140,138</u>	<u>1,140,138</u>	<u>1,061,382</u>	<u>(33,109)</u>	<u>1,028,273</u>	<u>111,854</u>
Excess (deficiency) of revenues over expenditures	(40,329)	(40,329)	114,534	33,109	147,643	187,972
Other financing sources (uses)						
Transfers in	40,329	40,329	73,443	(33,109)	40,334	5
Transfers out	-	-	(17,906)	-	(17,906)	(17,906)
Total other financing sources (uses)	<u>40,329</u>	<u>40,329</u>	<u>55,537</u>	<u>(33,109)</u>	<u>22,428</u>	<u>(17,901)</u>
Net changes in fund balance	-	-	170,071	-	170,071	170,071
Fund balance(deficit) - beginning of year	80,084	80,084	80,084	80,084	80,084	80,084
Fund balance(deficit) - end of year	<u>\$ 80,084</u>	<u>\$ 80,084</u>	<u>\$ 250,155</u>	<u>\$ 80,084</u>	<u>\$ 250,155</u>	<u>\$ 250,155</u>

See notes to financial statements

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, 2021

	Indirect Costs ¹
Debt service	
Chargeback expenditures	\$ (33,109)
Other financing sources	
Transfers in	(33,109)

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.

This page left blank intentionally.

Nonmajor Business-Type Activities

This page left blank intentionally.

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 in 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.

This page left blank intentionally.

County of Broome

Combining Statement of Net Position

Nonmajor Business-type Activities

December 31, 2021

	<u>Local Development Corporation</u>	<u>Land Bank Corporation</u>	<u>Total</u>
Assets			
Current assets:			
Cash and cash equivalents	\$ 669,168	\$ 680,483	\$ 1,349,651
Receivables	75,000	-	75,000
Due from other governments	-	3,000	3,000
Other current assets	-	400,690	400,690
Total assets	<u>744,168</u>	<u>1,084,173</u>	<u>1,828,341</u>
Liabilities			
Current liabilities:			
Accounts payable	3,412	-	3,412
Unearned revenues	-	94,117	94,117
Total liabilities	<u>3,412</u>	<u>94,117</u>	<u>97,529</u>
Net Position			
Unrestricted	740,756	990,056	1,730,812
Total net position	<u>\$ 740,756</u>	<u>\$ 990,056</u>	<u>\$ 1,730,812</u>

See notes to financial statements

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Business-type Activities

For the Year Ended December 31, 2021

	<u>Local Development Corporation</u>	<u>Land Bank Corporation</u>	<u>Total</u>
Operating revenues:			
External charges for services	\$ 256,600	\$ 473,261	\$ 729,861
Internal charges for services	-	81,433	81,433
Other operating revenue	99,675	185	99,860
Total operating revenues	<u>356,275</u>	<u>554,879</u>	<u>911,154</u>
Operating expenses:			
Personal services	-	81,433	81,433
Contractual expenses	101,098	9,562	110,660
Loss on sale of property	-	369,445	369,445
Total operating expenses	<u>101,098</u>	<u>460,440</u>	<u>561,538</u>
Operating income	<u>255,177</u>	<u>94,439</u>	<u>349,616</u>
Changes in net position	255,177	94,439	349,616
Net position - beginning of year	485,579	895,617	1,381,196
Net position - end of year	<u>\$ 740,756</u>	<u>\$ 990,056</u>	<u>\$ 1,730,812</u>

See notes to financial statements

County of Broome

Statement of Cash Flows

Nonmajor Business-type Activities

For the Year Ended December 31, 2021

	Local Development Corporation	Land Bank Corporation	Total
Cash flows from operating activities			
Receipts from external customers	\$ 256,600	\$ 606,168	\$ 862,768
Payments to suppliers	(107,986)	(493,016)	(601,002)
Other receipts	99,675	-	99,675
Net cash provided by operating activities	248,289	113,152	361,441
Net increase in cash and cash equivalents	248,289	113,152	361,441
Cash and cash equivalents - beginning of the year	420,879	567,331	988,210
Cash and cash equivalents - end of the year	\$ 669,168	\$ 680,483	\$ 1,349,651
 Reconciliation of balance - end of year to the statement of net position			
Cash and cash equivalents	\$ 669,168	\$ 680,483	\$ 1,349,651
Total	\$ 669,168	\$ 680,483	\$ 1,349,651
 Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ 255,177	\$ 94,439	\$ 349,616
Change in assets and liabilities:			
Due from other governments	-	940	940
Other current assets	-	(7,203)	(7,203)
Accounts payable	(6,888)	(19,628)	(26,516)
Unearned revenues	-	44,604	44,604
Net cash provided by operating activities	\$ 248,289	\$ 113,152	\$ 361,441

See notes to financial statements

This page left blank intentionally.

Internal Service Funds

This page left blank intentionally.

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 Foods - Used to account for the food costs provided to the Sheriff Department, Willow Point Nursing Home, and the Office for the 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.

This page left blank intentionally.

County of Broome
Combining Statement of Net Position

Internal Service Funds

December 31, 2021

	<u>Fleet Management</u>	<u>Central Foods</u>	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Insurance Reserve</u>	<u>Unemployment Insurance</u>	<u>Total</u>
Assets							
Current assets:							
Cash and cash equivalents	\$ 273,069	\$ 1,278,295	\$ 9,267,201	\$ 8,144,978	\$ 3,189,386	\$ 211,604	\$ 22,364,533
Receivables	11,344	-	3,217,883	2,677,608	1,709	-	5,908,544
Due from other funds	-	-	2,611,777	-	-	-	2,611,777
Due from other governments	375	709	-	-	-	-	1,084
Due from component unit	-	-	740,799	-	-	-	740,799
Inventories	29,766	-	-	-	-	-	29,766
Other current assets	5,077	-	633,300	49,521	14,802	-	702,700
Restricted assets-cash and cash equivalents	143,594	-	2,608,703	1,549,521	14,802	-	4,316,620
Total current assets	<u>463,225</u>	<u>1,279,004</u>	<u>19,079,663</u>	<u>12,421,628</u>	<u>3,220,699</u>	<u>211,604</u>	<u>36,675,823</u>
Noncurrent assets:							
Capital assets, net of accumulated depreciation	270,700	-	-	-	-	-	270,700
Total noncurrent assets	<u>270,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,700</u>
Total assets	<u>733,925</u>	<u>1,279,004</u>	<u>19,079,663</u>	<u>12,421,628</u>	<u>3,220,699</u>	<u>211,604</u>	<u>36,946,523</u>
Deferred outflows of resources							
OPEB	23,385	-	-	-	111,889	-	135,274
Total deferred outflows of resources	<u>23,385</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,889</u>	<u>-</u>	<u>135,274</u>
Liabilities							
Current liabilities:							
Accounts payable	3,181	529,836	25,321	-	34,978	-	593,316
Payroll related liabilities	2,505	-	-	-	7,426	-	9,931
Interest payable	4,044	2,030	-	-	-	-	6,074
Other current liabilities	-	-	334,870	-	-	-	334,870
Due to other funds	5,801	29,110	130,000	-	12,889	-	177,800
Unearned revenues	-	-	474,055	-	-	-	474,055
Early retirement incentive costs	-	-	-	-	1,389	-	1,389
Unreported health claims	-	-	1,123,420	-	-	-	1,123,420
Workers' compensation liability	1,800	11,000	-	1,739,800	-	-	1,752,600
Liability and casualty	-	-	-	-	418,000	-	418,000
Bond anticipation notes payable	295,050	-	-	-	-	-	295,050
General obligation bonds payable	20,084	37,969	-	-	-	-	58,053
Total current liabilities	<u>332,465</u>	<u>609,945</u>	<u>2,087,666</u>	<u>1,739,800</u>	<u>474,682</u>	<u>-</u>	<u>5,244,558</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	7,054	-	7,054
Due to NYSERS - Chapter 57	1,410	10,276	-	-	3,421	-	15,107
Workers' compensation liability	2,961	160,133	-	5,202,952	-	-	5,366,046
Compensated absences	10,488	-	-	-	29,075	-	39,563
Liability and casualty	-	-	-	-	447,000	-	447,000
General obligation bonds payable	65,189	123,247	-	-	-	-	188,436
Total OPEB obligation	325,229	1,210,936	-	-	497,447	-	2,033,612
Total noncurrent liabilities	<u>405,277</u>	<u>1,504,592</u>	<u>-</u>	<u>5,202,952</u>	<u>983,997</u>	<u>-</u>	<u>8,096,818</u>
Total liabilities	<u>737,742</u>	<u>2,114,537</u>	<u>2,087,666</u>	<u>6,942,752</u>	<u>1,458,679</u>	<u>-</u>	<u>13,341,376</u>
Deferred inflows of resources							
OPEB	201,331	-	-	-	603,867	-	805,198
Total deferred inflows of resources	<u>201,331</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>603,867</u>	<u>-</u>	<u>805,198</u>
Net Position							
Net investment in capital assets related debt	(102,381)	(161,216)	-	-	-	-	(263,597)
Restricted	143,594	-	2,134,648	1,549,521	14,802	-	3,842,565
Unrestricted	(222,976)	(674,317)	14,857,349	3,929,355	1,255,240	211,604	19,356,255
Total net position	<u>\$ (181,763)</u>	<u>\$ (835,533)</u>	<u>\$ 16,991,997</u>	<u>\$ 5,478,876</u>	<u>\$ 1,270,042</u>	<u>\$ 211,604</u>	<u>\$ 22,935,223</u>

See notes to financial statements

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2021

	Fleet Management	Central Foods	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Operating revenues:							
External charges for services	\$ 12,076	\$ -	\$ 10,125,203	\$ 1,366,220	\$ 96,603	\$ -	\$ 11,600,102
Internal charges for services	1,045,956	4,551,259	31,596,121	2,434,170	1,729,953	-	41,357,459
Other operating revenue	15,228	-	8,245,862	-	120,266	-	8,381,356
Total operating revenues	1,073,260	4,551,259	49,967,186	3,800,390	1,946,822	-	61,338,917
Operating expenses:							
Personal services	133,187	-	-	-	383,230	-	516,417
Contractual expenses	582,848	4,315,114	2,041,267	440,296	445,180	-	7,824,705
Insurance claims and expenses	-	-	52,932,442	2,715,699	787,155	-	56,435,296
Employee benefits	95,817	178,825	-	(271,459)	260,027	-	263,210
Depreciation	206,501	-	-	-	-	-	206,501
Total operating expenses	1,018,353	4,493,939	54,973,709	2,884,536	1,875,592	-	65,246,129
Operating income (loss)	54,907	57,320	(5,006,523)	915,854	71,230	-	(3,907,212)
Non-operating revenues (expenses):							
State and federal aid	1,705	3,224	1,237,316	-	-	-	1,242,245
Interest revenue	190	266	4,223	3,575	1,143	92	9,489
Interest expense	(12,561)	(10,118)	-	-	-	-	(22,679)
Other non-operating revenues	150,528	1,193,591	4,698,126	240,729	122,644	-	6,405,618
Total non-operating revenues (expenses)	139,862	1,186,963	5,939,665	244,304	123,787	92	7,634,673
Income before transfers	194,769	1,244,283	933,142	1,160,158	195,017	92	3,727,461
Transfers out	(20,000)	-	-	-	-	-	(20,000)
Changes in net position	174,769	1,244,283	933,142	1,160,158	195,017	92	3,707,461
Net position - beginning of year	(356,532)	(2,079,816)	16,058,855	4,318,718	1,075,025	211,512	19,227,762
Net position - end of year	\$ (181,763)	\$ (835,533)	\$ 16,991,997	\$ 5,478,876	\$ 1,270,042	\$ 211,604	\$ 22,935,223

See notes to financial statements

County of Broome

Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended December 31, 2021

	<u>Fleet Management</u>	<u>Central Foods</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	\$ 9,549	\$ -	\$ 9,662,491	\$ 2,748,964	\$ 96,676	\$ -	\$ 12,517,680
Receipts from internal customers	1,045,956	4,551,259	31,596,121	2,434,170	1,729,953	-	41,357,459
Payments to suppliers	(591,672)	(4,096,851)	(1,944,971)	(227,745)	(133,717)	-	(6,994,956)
Payments to employees	(381,608)	(1,389,981)	-	(1,407,117)	(779,535)	-	(3,958,241)
Internal activity - payments to other funds	(49,377)	14,493	(345,714)	(212,551)	(275,893)	-	(869,042)
Claims paid	-	-	(52,629,120)	(2,715,699)	(809,655)	-	(56,154,474)
Other receipts	15,228	-	8,245,862	-	120,266	-	8,381,356
Net cash provided (used) by operating activities	<u>48,076</u>	<u>(921,080)</u>	<u>(5,415,331)</u>	<u>620,022</u>	<u>(51,905)</u>	<u>-</u>	<u>(5,720,218)</u>
Cash flows from noncapital financing activities							
State and federal aid	2,656	5,022	139,325	-	-	(48,595)	98,408
Transfers from other funds	(20,000)	-	-	-	-	-	(20,000)
Other noncapital items, net	146,754	1,193,591	4,698,126	240,729	122,644	-	6,401,844
Net cash provided by noncapital financing activities	<u>129,410</u>	<u>1,198,613</u>	<u>4,837,451</u>	<u>240,729</u>	<u>122,644</u>	<u>(48,595)</u>	<u>6,480,252</u>
Cash flows from capital and related financing activities							
Purchases of capital assets, net	(281,320)	-	-	-	-	-	(281,320)
Principal paid on capital debt	(235,295)	(36,185)	-	-	-	-	(271,480)
Interest paid on capital debt	(18,555)	(10,501)	-	-	-	-	(29,056)
Other miscellaneous receipts	3,774	-	-	-	-	-	3,774
Net cash (used) by capital and related financing activities	<u>(531,396)</u>	<u>(46,686)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(578,082)</u>
Cash flows from investing activities							
Interest revenue	190	272	4,223	3,575	1,143	92	9,495
Net increase (decrease) in cash and cash equivalents	(353,720)	231,119	(573,657)	864,326	71,882	(48,503)	191,447
Cash and cash equivalents - beginning of the year	770,383	1,047,176	12,449,561	8,830,173	3,132,306	260,107	26,489,706
Cash and cash equivalents - end of the year	<u>\$ 416,663</u>	<u>\$ 1,278,295</u>	<u>\$ 11,875,904</u>	<u>\$ 9,694,499</u>	<u>\$ 3,204,188</u>	<u>\$ 211,604</u>	<u>\$ 26,681,153</u>
Reconciliation of balance - end of year to the combining statement of net position							
Cash and cash equivalents	\$ 273,069	\$ 1,278,295	\$ 9,267,201	\$ 8,144,978	\$ 3,189,386	\$ 211,604	\$ 22,364,533
Restricted cash and cash equivalents	143,594	-	2,608,703	1,549,521	14,802	-	4,316,620
Total	<u>\$ 416,663</u>	<u>\$ 1,278,295</u>	<u>\$ 11,875,904</u>	<u>\$ 9,694,499</u>	<u>\$ 3,204,188</u>	<u>\$ 211,604</u>	<u>\$ 26,681,153</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ 54,907	\$ 57,320	\$ (5,006,523)	\$ 915,854	\$ 71,230	\$ -	\$ (3,907,212)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:							
Depreciation expense	206,501	-	-	-	-	-	206,501
Change in OPEB	(237,126)	(1,193,591)	-	-	(417,232)	-	(1,847,949)
Changes in assets and liabilities:							
Receivables, net	(2,527)	-	(384,565)	1,382,744	73	-	995,725
Due from component unit	-	-	(21,120)	-	-	-	(21,120)
Inventories	(11,508)	-	-	-	-	-	(11,508)
Other current assets	13	-	(4,300)	-	(1,512)	-	(5,799)
Deferred inflows and outflows	90,372	-	-	-	294,918	-	385,290
Accounts payable	(52,507)	203,646	(125,118)	-	24,193	-	50,214
Payroll related liabilities	275	-	-	-	1,571	-	1,846
Other liabilities	-	-	224,288	-	-	-	224,288
Due to other funds	5,801	29,110	(120,000)	-	12,889	-	(72,200)
Unearned revenues	-	-	(57,027)	-	-	-	(57,027)
Early retirement incentive costs	(951)	(6,931)	-	-	(3,631)	-	(11,513)
Unreported health claims	-	-	79,034	-	-	-	79,034
Workers' compensation liability	4,761	(10,634)	-	(1,678,576)	-	-	(1,684,449)
Compensated absences	(9,935)	-	-	-	(11,904)	-	(21,839)
Liability and casualty	-	-	-	-	(22,500)	-	(22,500)
Net cash provided (used) by operating activities	<u>\$ 48,076</u>	<u>\$ (921,080)</u>	<u>\$ (5,415,331)</u>	<u>\$ 620,022</u>	<u>\$ (51,905)</u>	<u>\$ -</u>	<u>\$ (5,720,218)</u>

See notes to financial statements

This page left blank intentionally.

Other Information

This page left blank intentionally.

General Fund

This page left blank intentionally.

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.

This page left blank intentionally.

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2021

	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	\$ 5,865,093	\$ 5,865,093	\$ 5,521,312	\$ -	\$ 5,521,312	\$ 343,781
Contractual expenditures	2,193,370	2,244,992	1,857,681	9,285	1,866,966	378,026
Chargeback expenditures	530,866	530,866	514,164	-	514,164	16,702
Employee benefits	3,305,276	3,305,276	3,199,179	-	3,199,179	106,097
Total Public Works	11,894,605	11,946,227	11,092,336	9,285	11,101,621	844,607
County Executive						
Personal service	459,380	459,380	393,107	-	393,107	66,273
Contractual expenditures	8,828	10,137	5,669	2,076	7,745	2,392
Chargeback expenditures	540	540	540	-	540	-
Employee benefits	273,724	273,724	249,059	-	249,059	24,665
Total County Executive	742,472	743,781	648,375	2,076	650,451	93,330
Clerk, Legislative Board						
Personal service	511,481	511,481	481,007	-	481,007	30,474
Contractual expenditures	57,110	61,931	14,722	1,776	16,498	45,433
Chargeback expenditures	924	925	924	-	924	-
Employee benefits	395,511	395,510	382,529	-	382,529	12,981
Total Clerk, Legislative Board	965,026	969,847	879,182	1,776	880,958	88,889
Coroners						
Personal service	148,000	148,005	148,004	-	148,004	-
Contractual expenditures	391,200	644,450	611,475	-	611,475	32,975
Employee benefits	33,482	33,482	33,094	-	33,094	388
Total Coroners	572,682	825,937	792,573	-	792,573	33,363
Probation						
Personal service	2,565,814	2,565,814	2,061,923	-	2,061,923	503,891
Contractual expenditures	96,250	130,822	73,653	-	73,652	57,169
Chargeback expenditures	26,465	26,465	24,825	-	24,825	1,640
Employee benefits	1,697,088	1,666,088	1,426,460	-	1,426,460	239,628
Total Probation	4,385,617	4,389,189	3,586,861	-	3,586,860	802,329
County Clerk						
Personal service	1,321,436	1,321,636	1,208,185	-	1,208,185	113,451
Contractual expenditures	136,205	136,205	112,557	3,637	116,194	20,011
Chargeback expenditures	85,975	116,480	129,939	-	129,939	(13,459)
Employee benefits	850,134	819,429	782,444	-	782,444	36,985
Total County Clerk	2,393,750	2,393,750	2,233,125	3,637	2,236,762	156,988
District Attorney						
Personal service	3,032,344	3,032,344	2,532,207	-	2,532,207	500,137
Contractual expenditures	1,046,328	1,051,547	1,159,221	4,282	1,163,503	(111,957)
Chargeback expenditures	90,058	90,058	89,809	-	89,809	249
Employee benefits	1,097,832	1,097,832	929,825	-	929,825	168,007
Total District Attorney	5,266,562	5,271,781	4,711,062	4,282	4,715,344	556,434
Office of Management and Budget						
Personal service	813,365	813,365	748,273	-	748,273	65,092
Contractual expenditures	10,010	10,010	61,134,231	(61,127,040)	7,191	2,819
Chargeback expenditures	618	618	618	-	618	-
Employee benefits	363,202	363,202	326,831	-	326,831	36,371
Total Office of Management and Budget	1,187,195	1,187,195	62,209,953	(61,127,040)	1,082,913	104,282
Audit and Control						
Personal service	638,347	640,572	608,205	-	608,205	32,367
Contractual expenditures	2,834,889	2,834,889	2,195,978	-	2,195,978	638,911
Chargeback expenditures	6,948	6,948	6,131	-	6,131	817
Employee benefits	374,756	372,531	354,731	-	354,731	189,780
Total Audit and Control	3,854,940	3,854,940	3,165,045	-	3,165,045	689,895

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2021

	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	\$ 2,195,265	\$ 2,195,265	\$ 1,974,002	\$ -	\$ 1,974,002	\$ 221,263
Equipment and capital outlay	6,000	62,612	-	-	-	62,612
Contractual expenditures	4,727,458	4,784,751	4,540,635	42,277	4,582,911	201,839
Chargeback expenditures	41,006	41,006	32,158	-	32,158	8,848
Employee benefits	1,130,449	1,142,149	1,044,599	-	1,044,599	97,550
Total Information Technology	8,100,178	8,225,782	7,591,394	42,277	7,633,670	592,112
Law						
Personal service	1,481,347	1,481,347	1,491,983	-	1,491,983	(10,636)
Contractual expenditures	120,340	124,084	100,493	1,970	102,463	21,621
Chargeback expenditures	3,255	4,312	4,492	-	4,492	(180)
Employee benefits	846,049	871,148	818,025	-	818,025	53,123
Total Law	2,450,991	2,480,891	2,414,993	1,970	2,416,963	63,929
Personnel						
Personal service	485,640	485,640	455,617	-	455,617	30,023
Contractual expenditures	14,200	34,200	21,110	-	21,110	13,091
Chargeback expenditures	547	548	547	-	547	-
Employee benefits	374,105	354,104	350,547	-	350,547	3,557
Total Personnel	874,492	874,492	827,821	-	827,821	46,671
Elections						
Personal service	671,925	671,925	590,047	-	590,047	81,878
Contractual expenditures	528,760	518,291	410,544	-	410,544	107,747
Chargeback expenditures	87,123	87,123	83,799	-	83,799	3,324
Employee benefits	289,232	302,432	300,151	-	300,151	2,281
Total Elections	1,577,040	1,579,771	1,384,541	-	1,384,541	195,230
Veterans' Services						
Personal service	171,367	171,367	124,869	-	124,869	46,498
Contractual expenditures	203,490	203,490	119,639	-	119,639	83,851
Chargeback expenditures	121,958	121,958	51,048	-	51,048	70,910
Employee benefits	96,457	96,457	64,514	-	64,514	31,943
Total Veterans' Services	593,272	593,272	360,070	-	360,070	233,203
Planning and Economic Development						
Personal service	534,587	534,587	493,014	-	493,014	41,573
Contractual expenditures	167,290	167,290	123,429	1,062	124,491	42,799
Chargeback expenditures	3,761	3,761	1,849	-	1,849	1,912
Employee benefits	278,207	278,207	253,702	-	253,702	24,505
Total Planning and Economic Development	983,845	983,845	871,994	1,062	873,056	110,789
Sheriff						
Personal service	20,088,040	20,088,040	13,706,937	-	13,706,937	6,381,103
Equipment and capital outlay	-	29,100	29,100	-	29,100	-
Contractual expenditures	6,278,457	6,875,013	5,278,805	5,422	5,284,227	1,590,786
Chargeback expenditures	1,437,587	1,438,012	1,463,767	-	1,463,767	(25,755)
Employee benefits	11,595,366	11,595,366	11,365,664	-	11,365,664	229,702
Total Sheriff	39,399,450	40,025,531	31,844,273	5,422	31,849,695	8,175,837
Emergency Services						
Personal service	3,833,104	3,841,904	3,782,189	-	3,782,189	59,715
Equipment and capital outlay	26,500	88,165	5,502	-	5,502	82,663
Contractual expenditures	3,729,338	3,733,257	725,147	2,885	728,032	3,005,225
Chargeback expenditures	181,097	181,347	179,036	-	179,036	2,311
Employee benefits	1,662,654	1,664,164	1,516,351	-	1,516,351	147,813
Total Emergency Services	9,432,693	9,508,837	6,208,225	2,885	6,211,110	3,297,729

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2021

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Mental Health						
Personal service	\$ 128,508	\$ 128,598	\$ 102,676	\$ -	\$ 102,676	\$ 25,922
Contractual expenditures	194,475	195,701	165,284	2,532	167,816	27,885
Chargeback expenditures	99,027	99,027	75,704	-	75,704	23,323
Employee benefits	496,732	496,732	468,014	-	468,014	28,718
Total Mental Health	918,742	920,058	811,678	2,532	814,210	105,848
Health						
Personal service	2,565,825	2,569,125	2,498,349	-	2,498,349	70,776
Contractual expenditures	9,655,594	9,656,442	10,243,216	(2,400,897)	7,842,319	1,814,124
Chargeback expenditures	932,509	943,444	930,612	-	930,612	12,832
Employee benefits	2,059,000	2,059,000	1,912,115	-	1,912,115	146,885
Total Health	15,212,928	15,228,011	15,584,292	(2,400,897)	13,183,395	2,044,618
Public Defender						
Personal service	1,327,861	1,327,861	1,263,644	-	1,263,644	64,217
Contractual expenditures	59,280	64,315	33,869	4,374	38,243	26,072
Chargeback expenditures	8,553	8,553	8,047	-	8,047	506
Employee benefits	644,812	644,812	575,318	-	575,318	69,494
Total Public Defender	2,040,506	2,045,541	1,880,878	4,374	1,885,252	160,289
Parks and Recreation						
Personal service	1,565,212	1,565,562	1,388,888	-	1,388,888	176,674
Contractual expenditures	476,177	476,311	429,598	-	429,598	46,713
Chargeback expenditures	93,569	99,229	83,121	-	83,121	16,108
Employee benefits	955,353	955,353	902,010	-	902,010	53,343
Total Parks and Recreation	3,090,311	3,096,455	2,803,616	-	2,803,617	292,837
Real Property Tax Services						
Personal service	581,002	581,002	564,591	-	564,591	16,411
Contractual expenditures	71,700	72,050	22,604	6,700	29,304	42,746
Chargeback expenditures	2,904	2,904	404	-	404	2,500
Employee benefits	373,330	373,330	343,264	-	343,264	30,066
Total Real Property Tax Services	1,028,936	1,029,286	930,863	6,700	937,563	91,723
Forum						
Personal service	44,740	44,740	41,878	-	41,878	2,862
Contractual expenditures	93,850	93,850	73,533	-	73,533	20,317
Chargeback expenditures	3,192	3,192	3,192	-	3,192	-
Employee benefits	22,158	22,158	16,072	-	16,072	6,086
Total Forum	163,940	163,940	134,676	-	134,675	29,266
Social Services						
Personal service	13,252,875	13,252,875	12,162,297	-	12,162,297	1,090,578
Contractual expenditures	93,457,674	95,077,567	95,380,421	(18,230,270)	77,150,151	17,927,416
Chargeback expenditures	4,659,797	4,659,797	4,130,555	-	4,130,555	529,242
Employee benefits	7,878,240	7,878,240	7,237,246	-	7,237,246	640,994
Total Social Services	119,248,586	120,868,479	118,910,519	(18,230,270)	100,680,249	20,188,231
Office for Aging						
Personal service	326,581	326,581	315,490	-	315,490	11,091
Contractual expenditures	82,255	82,718	68,111	2,532	70,643	12,075
Chargeback expenditures	4,684	4,684	4,684	-	4,684	-
Employee benefits	593,392	593,392	575,200	-	575,200	18,192
Total Office for Aging	1,006,912	1,007,375	963,485	2,532	966,017	41,357
Purchasing						
Personal service	162,283	162,283	167,473	-	167,473	(5,190)
Contractual expenditures	19,080	17,584	5,964	-	5,964	11,620
Chargeback expenditures	218	218	218	-	218	-
Employee benefits	122,175	124,250	117,235	-	117,235	187,7015
Total Purchasing	303,756	304,335	290,890	-	290,890	13,445

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2021

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Stop-DWI						
Personal service	\$ 20,450	\$ 26,000	\$ 8,394	\$ -	\$ 8,394	\$ 17,606
Contractual expenditures	77,921	74,119	74,252	-	74,252	(133)
Chargeback expenditures	69,677	69,677	85,204	-	85,204	(15,527)
Employee benefits	29,002	29,002	28,769	-	28,769	233
Total Stop-DWI	197,050	198,798	196,619	-	196,619	2,179
Unallocated items						
Other	(2,896,754)	(2,896,754)	50,360,732	8,536,413	58,897,145	(61,793,899)
Contractual expenditures	3,147,445	2,864,740	2,461,183	-	2,461,183	403,557
Employee benefits	(1,078,660)	(1,078,660)	69,191	-	69,191	(1,147,851)
Total Unallocated items	(827,969)	(1,110,674)	52,891,106	8,536,413	61,427,519	(62,538,192)
Total current	\$ 237,058,508	\$ 239,606,673	\$ 336,220,446	\$ (73,130,984)	\$ 263,089,462	\$ (23,482,784)
Transfers to component units:						
Unallocated items	6,850,000	6,850,000	8,967,140	(2,117,140)	6,850,000	-
Total transfers to component units	6,850,000	6,850,000	8,967,140	(2,117,140)	6,850,000	-
Debt Service:						
Principal						
Public Works	-	-	7,898	(7,898)	-	-
County Executive	-	-	1,728	(1,728)	-	-
Clerk, Legislative Board	-	-	1,386	(1,386)	-	-
County Clerk	-	-	3,212	(3,212)	-	-
District Attorney	-	-	3,628	(3,628)	-	-
Information Technology	-	-	38,396	(38,396)	-	-
Law	-	-	1,517	(1,517)	-	-
Planning and Economic Development	-	-	869	(869)	-	-
Sheriff	-	-	4,629	(4,629)	-	-
Emergency Services	-	-	2,401	(2,401)	-	-
Mental Health	-	-	2,056	(2,056)	-	-
Health	-	-	6,617	(6,617)	-	-
Public Defender	-	-	3,555	(3,555)	-	-
Real Property Tax Services	-	-	6,553	(6,553)	-	-
Social Services	-	-	9,706	(9,706)	-	-
Office for Aging	-	-	2,056	(2,056)	-	-
Unallocated items	6,440,899	6,440,899	2,515,371	1,581,719	4,097,090	2,343,809
Interest						
Public Works	-	-	1,387	(1,387)	-	-
County Executive	-	-	348	(348)	-	-
Clerk, Legislative Board	-	-	390	(390)	-	-
County Clerk	-	-	426	(426)	-	-
District Attorney	-	-	654	(654)	-	-
Information Technology	-	-	3,881	(3,881)	-	-
Law	-	-	453	(453)	-	-
Planning and Economic Development	-	-	193	(193)	-	-
Sheriff	-	-	792	(792)	-	-
Emergency Services	-	-	484	(484)	-	-
Mental Health	-	-	476	(476)	-	-
Health	-	-	973	(973)	-	-
Public Defender	-	-	819	(819)	-	-
Real Property Tax Services	-	-	147	(147)	-	-
Social Services	-	-	1,873	(1,873)	-	-
Office for Aging	-	-	476	(476)	-	-
Unallocated items	2,121,385	2,121,385	1,296,387	535,421	1,831,808	289,577
Total debt service	8,562,284	8,562,284	3,921,737	2,007,161	5,928,898	2,633,386

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2021

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Total expenditures	\$ 252,470,792	\$ 255,018,957	\$ 349,109,323	\$ (73,240,963)	\$ 275,868,360	\$ (20,849,398)
Transfers out:						
Transfers out						
Probation	116,721	116,721	105,980	-	105,980	10,741
District Attorney	181,599	181,599	181,599	-	181,599	-
Veterans	90,000	90,000	90,000	-	90,000	-
Sheriff	38,539	38,539	38,539	-	38,539	-
Emergency Services	45,000	45,000	-	-	-	45,000
Mental Health	203,800	203,800	168,175	-	168,175	35,625
Office for Aging	872,273	872,273	872,273	-	872,273	-
Unallocated items	13,762,093	13,762,093	17,814,903	(1,686,413)	16,128,490	(2,366,397)
Total transfers out	15,310,025	15,310,025	19,271,468	(1,686,413)	17,585,055	(2,275,030)
Total expenditures and transfers out	<u>\$ 267,780,817</u>	<u>\$ 270,328,982</u>	<u>\$ 368,380,791</u>	<u>\$ (74,927,376)</u>	<u>\$ 293,453,415</u>	<u>\$ (23,124,428)</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, 2021

	SUNY Broome ¹	Indirect Costs ²	Capital Leases Principal ³	Capital Leases Interest ³	Sales Tax ⁴	Noncash Assistance ⁵	Total
Expenditures							
Public Works	\$ -	\$ -	\$ 7,898	\$ 1,387	\$ -	\$ -	\$ 9,285
Office of Management and Budget	-	-	-	-	(61,127,040)	-	(61,127,040)
County Executive	-	-	1,728	348	-	-	2,076
Clerk, Legislative Board	-	-	1,386	390	-	-	1,776
County Clerk	-	-	3,212	426	-	-	3,637
District Attorney	-	-	3,628	654	-	-	4,282
Information Technology	-	-	38,396	3,881	-	-	42,277
Law	-	-	1,517	453	-	-	1,970
Planning and Economic Development	-	-	869	193	-	-	1,062
Sheriff	-	-	4,629	792	-	-	5,422
Emergency Services	-	-	2,401	484	-	-	2,885
Mental Health	-	-	2,056	476	-	-	2,532
Health	-	-	6,617	973	-	(2,408,487)	(2,400,897)
Public Defender	-	-	3,555	819	-	-	4,375
Real Property Tax Services	-	-	6,553	147	-	-	6,700
Social Services	-	-	9,706	1,873	-	(18,241,849)	(18,230,269)
Office for Aging	-	-	2,056	476	-	-	2,532
Unallocated items	(8,967,140)	-	-	-	-	-	(8,967,140)
Debt service							
Public Works	-	-	(7,898)	(1,387)	-	-	(9,285)
County Executive	-	-	(1,728)	(348)	-	-	(2,076)
Clerk, Legislative Board	-	-	(1,386)	(390)	-	-	(1,776)
County Clerk	-	-	(3,212)	(426)	-	-	(3,637)
District Attorney	-	-	(3,628)	(654)	-	-	(4,282)
Information Technology	-	-	(38,396)	(3,881)	-	-	(42,277)
Law	-	-	(1,517)	(453)	-	-	(1,970)
Planning and Economic Development	-	-	(869)	(193)	-	-	(1,062)
Sheriff	-	-	(4,629)	(792)	-	-	(5,422)
Emergency Services	-	-	(2,401)	(484)	-	-	(2,885)
Mental Health	-	-	(2,056)	(476)	-	-	(2,532)
Health	-	-	(6,617)	(973)	-	-	(7,590)
Public Defender	-	-	(3,555)	(819)	-	-	(4,375)
Real Property Tax Services	-	-	(6,553)	(147)	-	-	(6,701)
Social Services	-	-	(9,706)	(1,873)	-	-	(11,579)
Office for Aging	-	-	(2,056)	(476)	-	-	(2,532)
Unallocated items	2,117,140	-	-	-	-	-	2,117,140
Other financing sources (uses)							
Transfers out	-	(1,686,413)	-	-	-	-	(1,686,413)
Transfers to component units	6,850,000	-	-	-	-	-	6,850,000

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 and program expenditures representing the portion paid for on behalf of the the County were not budgeted within the general fund.

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>
------------------------	--------------------

Financial Trends	193
-------------------------	------------

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	199
-------------------------	------------

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	208
----------------------	------------

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	213
---	------------

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	220
------------------------------	------------

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.

This page left blank intentionally.

County of Broome

Net Position by Components – Last Ten Fiscal Years

Table 1

	2012	2013	2014	2015	2016	2017*	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	\$ 41,665,944	\$ 59,815,651	\$ 60,755,184	\$ 72,756,918	\$ 82,216,902	\$ 73,225,936	\$ 61,581,365	\$ 67,038,847	\$ 69,329,547	\$ 62,732,100
Restricted	1,004,327	1,143,747	1,114,491	670,580	1,798,807	7,788,921	11,559,394	25,632,412	16,617,181	19,319,502
Unrestricted	(17,010,780)	(43,672,706)	(61,892,990)	(77,904,327)	(91,943,780)	(379,910,523)	(372,400,985)	(374,592,700)	(360,454,339)	(288,589,128)
Total governmental activities net position	\$ 25,659,491	\$ 17,286,692	\$ (23,315)	\$ (4,476,829)	\$ (7,928,071)	\$ (298,895,666)	\$ (299,260,226)	\$ (281,921,441)	\$ (274,507,611)	\$ (206,537,526)
Business-type activities										
Net investment in capital assets	\$ 84,432,677	\$ 81,203,335	\$ 82,911,141	\$ 84,233,231	\$ 83,851,454	\$ 92,447,271	\$ 86,832,139	\$ 92,698,537	\$ 94,074,851	\$ 92,991,369
Unrestricted	(97,337)	(5,416,076)	(7,743,672)	(15,567,693)	(13,275,630)	(70,342,189)	(68,504,269)	(62,766,430)	(58,084,350)	(54,727,679)
Total business-type activities net position	\$ 84,335,340	\$ 75,787,259	\$ 75,167,469	\$ 68,665,538	\$ 70,575,824	\$ 22,105,082	\$ 18,327,870	\$ 29,932,107	\$ 35,990,501	\$ 38,263,690
Primary Government										
Net investment in capital assets	\$ 126,098,621	\$ 141,018,986	\$ 143,666,325	\$ 156,990,149	\$ 166,068,356	\$ 165,673,207	\$ 148,413,504	\$ 159,737,384	\$ 163,404,398	\$ 155,723,469
Restricted	906,990	1,143,747	1,114,491	670,580	1,798,807	7,788,921	11,559,394	25,632,412	16,617,181	19,319,502
Unrestricted	(17,010,780)	(49,088,782)	(69,636,662)	(93,472,020)	(105,219,410)	(450,252,712)	(440,905,254)	(437,359,130)	(418,538,689)	(343,316,807)
Total primary government net position	\$ 109,994,831	\$ 93,073,951	\$ 75,144,154	\$ 64,188,709	\$ 62,647,753	\$ (276,790,584)	\$ (280,932,356)	\$ (251,989,334)	\$ (238,517,110)	\$ (168,273,836)

*Net position as of December 31, 2017 was restated with the implementation of GASB Statement No. 75.

Source: County of Broome Basic Financial Statements

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities:										
General government	\$ 86,460,637	\$ 86,506,164	\$ 89,572,066	\$ 89,299,749	\$ 97,414,465	\$ 103,069,623	\$ 90,111,717	\$ 105,208,041	\$ 106,492,513	\$ 101,779,745
Education	17,578,789	30,640,196	19,872,554	18,207,815	18,845,706	23,253,172	34,509,181	25,792,857	19,096,647	19,469,207
Public safety	49,811,753	50,798,646	53,859,886	48,925,340	54,012,898	57,377,649	49,837,050	56,526,317	50,226,564	50,325,545
Health	22,300,180	24,098,246	21,982,038	19,825,430	23,873,121	24,701,957	23,738,233	24,785,624	23,274,404	23,099,223
Transportation	10,966,752	14,406,603	15,523,709	12,984,598	15,237,609	19,129,094	18,102,112	15,201,051	20,676,530	17,650,775
Economic assistance	203,782,332	199,272,409	200,760,778	194,038,790	195,453,042	195,502,260	143,481,202	142,097,064	141,231,311	137,018,238
Culture and recreation	9,200,623	7,282,524	7,556,657	8,526,476	9,324,397	8,988,423	8,224,167	8,640,879	10,343,289	8,855,865
Home and community services	3,270,450	3,266,346	3,781,916	1,875,213	2,136,740	2,531,467	1,955,938	2,266,963	2,972,842	1,835,708
Interest on long-term debt	-	3,250,071	2,927,138	2,919,531	2,892,630	5,098,431	5,578,953	5,350,070	4,739,013	5,119,038
Total governmental activities expenses	407,540,587	419,521,205	415,836,742	396,602,942	419,190,608	439,652,076	375,538,553	385,868,866	379,053,113	365,153,344
Business-type activities:										
Department of transportation	13,927,603	14,846,208	16,196,287	13,456,055	13,778,447	14,343,489	12,726,142	13,147,871	14,445,270	14,915,346
Nursing home	32,624,213	29,263,551	32,392,867	29,129,510	32,911,722	32,000,582	32,509,951	30,601,165	31,646,452	29,821,109
Solid waste management	9,327,033	9,138,007	16,062,936	9,535,878	9,770,741	9,678,909	9,572,092	8,426,617	6,412,274	14,183,066
Airport	10,960,034	7,529,730	8,163,144	8,250,813	8,626,944	8,844,821	8,560,546	7,959,145	7,309,549	7,749,932
Economic assistance - Local Development Corporation	-	-	-	-	-	68,855	184,141	212,251	149,665	101,098
Economic assistance - Land Bank Corporation	-	-	-	-	-	386,522	351,374	294,143	180,652	460,440
Total business-type activities expenses	66,838,883	60,777,496	72,815,234	60,372,256	65,087,854	65,323,178	63,904,246	60,641,192	60,143,862	67,230,991
Total primary government expenses	\$ 474,379,470	\$ 480,298,701	\$ 488,651,976	\$ 456,975,198	\$ 484,278,462	\$ 504,975,254	\$ 439,442,799	\$ 446,510,058	\$ 439,196,975	\$ 432,384,335
Program revenues										
Governmental activities:										
Charges for services										
General government	\$ 21,739,101	\$ 22,761,296	\$ 23,606,467	\$ 23,623,623	\$ 23,958,100	\$ 24,687,926	\$ 19,329,913	\$ 18,585,205	\$ 26,956,561	\$ 25,935,142
Economic assistance	11,252,581	11,262,849	11,825,676	10,394,327	10,822,613	11,294,025	10,721,143	10,238,690	11,990,029	9,727,893
Other activities	13,205,644	13,576,911	11,213,542	9,729,007	9,257,869	9,932,076	9,773,318	12,388,090	8,459,321	9,647,699
Operating grants and contributions	148,154,156	150,835,275	146,432,745	151,812,707	155,230,688	154,102,525	104,941,776	111,322,926	100,274,013	127,547,257
Capital grants and contributions	2,322,663	11,048,286	4,975,320	1,579,257	11,388,653	5,493,328	12,044,432	16,701,003	7,437,069	7,934,556
Total governmental activities program revenues	196,674,145	209,484,617	198,053,750	197,138,921	210,657,923	205,509,880	156,810,582	169,235,914	155,116,993	180,792,547
Business-type activities:										
Charges for services										
Nursing home	21,644,896	20,059,818	22,865,107	25,087,576	27,297,712	26,973,023	28,179,393	30,057,264	30,610,640	28,252,603
Other activities	13,884,638	14,091,405	15,059,348	15,336,976	16,558,428	14,104,619	15,104,250	15,558,564	14,586,684	18,626,955
Operating grants and contributions	17,907,114	13,876,426	30,196,761	10,822,239	19,356,795	23,636,878	12,102,022	22,319,022	19,165,526	19,220,901
Total business-type activities	62,253,673	48,027,649	68,121,216	51,246,791	63,212,935	64,714,520	55,385,665	67,934,850	64,362,850	66,100,459
Total primary government program revenues	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712	\$ 273,870,858	\$ 270,224,400	\$ 212,196,247	\$ 237,170,764	\$ 219,479,843	\$ 246,893,006

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Concluded)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (expense/revenue)	\$ (210,866,442)	\$ (210,036,588)	\$ (217,782,992)	\$ (199,464,021)	\$ (208,532,685)	\$ (234,142,196)	\$ (218,727,973)	\$ (216,632,952)	\$ (223,936,120)	\$ (184,360,797)
Governmental activities	(4,585,210)	(12,749,847)	(4,694,018)	(9,125,465)	(1,874,919)	(608,658)	(8,518,581)	7,293,658	4,218,988	(1,130,532)
Business-type activities	\$ (215,451,652)	\$ (222,786,435)	\$ (222,477,010)	\$ (208,589,486)	\$ (210,407,604)	\$ (234,750,854)	\$ (227,246,554)	\$ (209,339,294)	\$ (219,717,132)	\$ (185,491,329)
Total primary government net expense										
General revenues										
Governmental activities:										
Taxes										
Property taxes	\$ 75,505,372	\$ 72,111,351	\$ 74,133,164	\$ 76,995,006	\$ 77,033,938	\$ 76,699,754	\$ 80,037,242	\$ 77,644,401	\$ 76,668,565	\$ 82,710,834
Sales tax	127,923,796	121,303,989	121,988,669	119,187,000	121,851,844	126,029,599	135,255,224	141,344,172	137,382,628	163,003,565
Hotel / motel occupancy tax	1,894,950	1,704,966	1,828,541	1,833,381	1,768,012	1,930,522	1,939,290	2,060,060	1,019,484	1,834,287
Tobacco settlement revenue	-	-	-	-	-	3,278,363	2,900,371	2,748,029	3,252,528	3,409,285
Investment earnings	641,233	219,211	91,687	80,690	91,267	153,901	381,375	814,552	263,613	86,736
Other	3,048,626	4,987,367	4,964,796	6,197,564	6,856,496	7,463,688	760,217	12,681,163	14,171,578	3,707,461
Transfers	(1,740,595)	(2,117,120)	(2,533,872)	(2,838,316)	(2,520,114)	(3,230,396)	(2,910,306)	(3,321,377)	(1,407,709)	(2,421,286)
Total governmental activities general revenues	207,273,382	198,209,764	200,472,985	201,455,325	205,081,443	212,325,431	218,363,413	233,971,000	231,350,687	252,330,882
Business-type activities:										
Investment earnings	43,272	33,190	16,656	18,752	13,579	28,015	121,156	239,279	51,190	13,529
Other	2,114,671	2,051,456	1,523,700	1,579,006	1,047,149	998,488	1,709,908	749,923	380,507	968,906
Transfers	1,740,595	2,117,120	2,533,872	2,838,316	2,520,114	3,230,396	2,910,306	3,321,377	1,407,709	2,421,286
Total business-type activities general revenues	3,898,538	4,201,766	4,074,228	4,436,074	3,580,842	4,256,899	4,741,370	4,310,579	1,839,406	3,403,721
Total primary government general revenues	\$ 211,171,920	\$ 202,411,530	\$ 204,547,213	\$ 205,891,399	\$ 208,662,285	\$ 216,582,330	\$ 223,104,783	\$ 238,281,579	\$ 233,190,093	\$ 255,734,603
Change in net position										
Governmental activities	\$ (3,593,060)	\$ (11,826,824)	\$ (17,310,007)	\$ 1,991,304	\$ (3,451,242)	\$ (21,816,767)	\$ (364,560)	\$ 17,338,048	\$ 7,414,567	\$ 67,970,085
Business-type activities	(686,672)	(8,548,081)	(619,790)	(4,689,391)	1,705,923	3,648,241	(3,777,212)	11,604,237	6,058,394	2,273,189
Total primary government	\$ (4,279,732)	\$ (20,374,905)	\$ (17,929,797)	\$ (2,698,087)	\$ (1,745,319)	\$ (18,168,526)	\$ (4,141,772)	\$ 28,942,285	\$ 13,472,961	\$ 70,243,274

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function - Last Ten Fiscal Years

Table 3

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities:										
General government	\$ 23,897,881	\$ 24,816,115	\$ 26,631,829	\$ 26,072,859	\$ 30,489,517	\$ 31,462,926	\$ 23,987,148	\$ 28,908,774	\$ 32,585,980	\$ 44,425,434
Education	4,670,247	12,001,203	7,146,249	6,684,131	6,317,768	7,989,341	14,264,287	8,696,420	4,427,274	7,922,008
Public safety	7,718,881	7,777,463	6,176,632	8,889,583	7,771,840	6,923,485	6,108,509	12,867,328	7,131,775	9,029,380
Health	17,520,873	20,434,538	18,408,463	16,885,839	19,238,579	19,931,348	20,665,038	22,350,379	19,718,090	23,008,511
Transportation	3,110,575	3,493,048	4,525,740	3,523,909	12,502,104	5,941,631	5,474,953	9,287,197	8,654,615	11,019,607
Economic assistance	134,001,121	134,961,055	131,140,390	131,294,949	129,984,652	128,634,399	80,185,375	82,474,936	78,817,044	77,780,795
Culture and recreation	3,762,809	5,237,784	2,833,999	2,951,818	2,884,988	3,190,148	4,937,372	3,518,365	2,851,201	6,032,785
Home and community services	1,991,758	763,411	1,190,448	835,833	1,468,475	1,436,602	1,187,900	1,132,515	931,014	1,574,027
Total governmental activities	196,674,145	209,484,617	198,053,750	197,138,921	210,657,923	205,509,880	156,810,582	169,235,914	155,116,993	180,792,547
Business-type activities:										
Department of transportation	10,186,895	9,755,034	13,115,598	10,005,678	11,356,393	13,832,178	11,328,526	19,386,138	14,134,101	20,420,195
Nursing home	31,913,119	25,059,818	37,526,798	25,087,576	33,297,712	30,248,991	30,727,751	31,977,310	30,610,640	28,252,603
Solid waste management	8,105,261	8,198,952	10,826,134	11,354,421	12,277,366	9,333,235	9,485,540	9,750,584	10,039,517	12,726,748
Airport	12,048,398	5,013,845	6,652,686	4,799,116	6,281,464	10,804,591	3,130,961	6,171,831	8,650,566	3,789,759
Economic assistance - Local Development Corporation	-	-	-	-	-	23,675	199,625	258,352	449,675	356,275
Economic assistance - Land Bank Corporation	-	-	-	-	-	471,850	513,262	390,635	478,351	554,879
Total business-type activities	62,253,673	48,027,649	68,121,216	51,246,791	63,212,935	64,714,520	55,385,665	67,934,850	64,362,850	66,100,459
Total primary government	\$258,927,818	\$257,512,266	\$266,174,966	\$248,385,712	\$273,870,858	\$270,224,400	\$212,196,247	\$237,170,764	\$219,479,843	\$246,893,006

Source: County of Broome Basic Financial Statements

County of Broome

Governmental Fund Balance – Last Ten Fiscal Years

Table 4

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General fund										
Nonspendable	\$ 740,099	\$ 554,998	\$ 438,342	\$ 301,350	\$ 1,076,444	\$ 3,064,310	\$ 3,368,138	\$ 385,202	\$ 2,850,867	\$ 12,000,709
Restricted	3,683,090	1,346,922	1,317,381	885,402	2,010,042	273,291	274,605	9,358,944	7,109,534	11,213,916
Assigned	8,147,778	10,570,301	15,037,831	10,731,926	13,149,048	9,960,557	12,509,655	5,378,925	9,315,857	11,406,247
Unassigned	5,718,980	10,079,337	1,108,154	5,536,792	255,096	4,108,854	6,467,128	13,975,636	8,905,580	35,705,565
Total general fund	\$ 18,289,947	\$ 22,551,558	\$ 17,901,708	\$ 17,455,470	\$ 16,490,630	\$ 17,407,012	\$ 22,619,526	\$ 29,098,707	\$ 28,181,838	\$ 70,326,437
All other governmental funds										
Nonspendable	\$ -	\$ 775,889	\$ 656,402	\$ 1,300,402	\$ 1,221,894	\$ 755,596	\$ 1,044,250	\$ 748,313	\$ 1,199,578	\$ 1,167,708
Restricted	7,175,516	9,831,249	9,153,758	6,662,354	5,324,991	7,450,724	6,570,444	5,488,919	4,916,640	4,263,021
Assigned	3,625,493	3,353,787	2,194,920	1,024,761	628,349	495,159	544,405	2,720,874	3,003,492	2,461,810
Unassigned	(17,294,469)	(33,975,022)	(40,704,871)	(49,961,872)	(38,148,114)	(45,030,451)	(37,751,270)	(46,964,943)	(46,450,330)	(48,819,517)
Total all other governmental funds	\$ (6,493,460)	\$ (20,014,097)	\$ (28,699,791)	\$ (40,974,355)	\$ (30,972,880)	\$ (36,328,972)	\$ (29,592,171)	\$ (38,006,837)	\$ (37,330,620)	\$ (40,926,978)

Source: County of Broome Basic Financial Statements

County of Broome

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

Table 5

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Real property taxes	\$ 61,043,193	\$ 71,380,222	\$ 64,731,768	\$ 70,210,034	\$ 70,383,392	\$ 70,482,368	\$ 73,799,997	\$ 71,617,000	\$ 68,973,872	\$ 73,811,034
Other real property taxes	8,234,497	7,629,016	8,450,654	8,605,685	8,214,271	7,893,837	8,176,535	9,078,541	7,296,423	10,734,087
Sales and use taxes	127,923,796	121,303,989	121,988,669	119,187,000	121,851,844	126,029,599	135,255,224	141,344,172	137,382,628	163,003,565
Licenses, permits, fees, charges for services and refunds	21,581,825	23,094,675	21,521,870	22,477,906	23,335,836	25,116,793	25,609,551	23,399,851	22,110,687	24,195,454
Intergovernmental charges	15,331,990	15,142,758	14,942,433	12,666,576	13,981,905	13,468,366	13,200,569	13,979,446	13,757,677	14,085,856
Tobacco settlement revenue	608,954	157,146	81,593	69,749	78,879	2,678,363	2,900,371	2,748,029	3,152,528	3,409,285
Investment earnings	150,470,382	161,354,987	150,161,475	152,409,318	165,633,221	158,393,619	118,000,462	118,338,103	106,212,029	135,481,813
State and federal aid	2,631,089	3,303,801	3,221,234	1,559,342	794,163	840,552	760,217	3,900,088	6,398,523	7,029,424
Other revenues	387,825,726	403,366,594	385,099,696	387,183,610	404,273,511	405,044,038	378,084,301	385,066,037	365,511,339	431,837,254
Total revenues										
Expenditures										
General government	74,025,797	79,965,251	75,595,377	82,574,059	82,946,143	83,696,737	89,195,904	93,303,532	91,127,629	104,668,056
Education	17,204,787	30,633,791	20,226,080	19,657,113	19,908,415	17,735,569	18,229,206	18,745,217	16,321,660	17,410,581
Public safety	44,457,931	47,082,445	46,138,908	50,266,962	50,370,576	49,347,550	49,063,683	50,294,802	51,347,137	54,136,362
Health	21,282,644	23,723,147	22,131,491	22,189,068	22,612,989	23,729,738	23,184,600	24,363,971	23,326,655	26,099,223
Transportation	12,344,188	14,639,806	14,097,570	14,615,192	21,009,507	8,680,367	8,499,305	8,781,925	8,306,951	10,726,363
Economic assistance	201,087,100	197,628,311	198,586,906	193,182,265	192,155,751	189,013,996	143,474,252	143,883,090	140,879,654	140,994,009
Culture and recreation	8,874,377	9,859,316	7,788,087	8,256,500	8,501,328	6,845,581	7,351,947	7,412,302	7,176,869	7,731,453
Home and community services	2,860,825	1,776,379	2,864,205	1,640,783	2,638,505	2,124,519	1,955,938	2,138,604	2,585,131	1,835,708
Debt service										
Principal	5,383,058	8,228,990	7,550,332	8,722,936	10,057,340	5,805,838	5,544,575	6,814,760	5,576,506	6,073,724
Interest	4,255,057	3,185,209	2,782,501	2,570,833	2,728,900	5,358,375	5,578,953	5,090,084	4,780,455	5,119,038
Capital outlay	480,212	-	333,955,000	-	2,344,314,000	18,587,498	23,709,609	23,546,610	20,858,840	16,444,754
Total expenditures	392,255,976	416,722,645	398,095,412	403,675,711	415,273,768	410,380,630	376,333,110	384,374,897	372,287,487	391,239,271
Excess of revenues under expenditures	(4,430,250)	(13,356,051)	(12,995,716)	(16,490,101)	(11,000,257)	(5,336,592)	1,751,191	691,140	(6,776,148)	40,597,983
Other financing sources (uses)										
Proceeds from bond issuance	-	-	-	-	16,573,694	-	13,009,027	-	7,183,633	-
Proceeds from bond anticipation notes issuance	-	1,330,996	2,057,884	4,497,070	5,737,570	-	-	-	-	-
Proceeds from capital leases	-	556,017	156,842	2,110,545	331,686	37,235	99,400	697,753	759,572	62,360
Tobacco settlement revenue	-	-	-	-	-	1,000,000	-	-	-	-
Proceeds of refunding debt	48,925	2,709,989	-	-	-	-	-	-	-	-
Payments to refund bond escrow agent	(16,145,000)	(2,718,615)	-	-	-	-	-	-	-	-
Transfers in	26,940,688	21,791,826	12,945,587	13,029,631	11,693,708	18,758,846	19,349,048	20,867,228	19,969,553	20,054,197
Transfers out	(28,675,575)	(23,926,544)	(15,500,141)	(15,867,947)	(14,299,766)	(21,989,242)	(22,259,354)	(24,191,605)	(21,377,262)	(22,455,483)
Total other financing sources (uses)	(17,830,962)	(26,331)	(339,828)	3,769,299	20,036,892	(2,193,161)	10,198,121	(2,626,624)	6,535,496	(2,338,926)
Net change in fund balances	\$ (22,261,212)	\$ (13,612,382)	\$ (13,335,544)	\$ (12,720,802)	\$ 9,036,635	\$ (7,529,753)	\$ 11,949,312	\$ (1,935,484)	\$ (240,652)	\$ 38,259,057
Debt service as a percentage of noncapital expenditures	3.95%	2.46%	2.74%	2.60%	3.10%	2.85%	3.15%	3.30%	2.95%	2.99%

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
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	\$ 9,732,723,098	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	5,677,308,409	5,629,169	152,228,463	185,139,811	23,014,215	2,090,454,836	8,133,774,903	2,449,195,953	5,684,578,950	12.77	9,612,985,607	59.13
2018	5,724,179,206	5,634,769	151,310,460	184,232,175	27,715,039	2,066,349,193	8,159,420,842	2,449,127,699	5,710,293,143	12.91	9,714,729,107	58.78
2019	5,730,933,321	5,645,769	137,085,171	201,324,234	28,390,858	2,083,568,617	8,186,947,970	2,457,134,066	5,729,813,904	12.79	9,795,230,773	58.50
2020	5,710,288,017	5,634,469	133,151,003	204,095,087	28,512,201	2,122,725,429	8,204,406,206	2,463,309,255	5,741,106,482	12.63	10,026,119,958	57.26
2021	5,730,365,009	5,634,469	135,923,609	203,542,559	29,452,995	2,121,470,086	8,226,388,727	2,459,540,168	5,766,848,559	12.56	10,284,037,478	56.08

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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Binghamton-City	\$ 8.76	\$ 8.52	\$ 8.87	\$ 8.96	\$ 8.91	\$ 8.78	\$ 9.03	\$ 8.90	\$ 9.16	\$ 8.72
Binghamton-Town	10.86	10.82	10.84	10.47	11.12	11.06	11.16	11.18	10.58	10.69
Barker	11.03	7.24	7.36	7.44	7.39	7.55	7.59	7.48	7.23	6.89
Chenango	10.89	10.93	11.11	10.62	10.56	10.79	10.84	10.69	10.80	11.03
Colesville	88.78	91.27	92.77	93.67	90.29	92.26	90.88	92.36	95.94	90.80
Conklin	9.68	11.06	11.07	10.93	11.36	11.28	11.00	11.71	11.39	11.39
Dickinson	10.89	11.15	11.33	10.40	10.20	10.07	10.12	10.02	10.12	9.99
Fenton	10.65	10.73	10.91	10.78	11.24	11.28	11.67	11.51	10.80	11.12
Kirkwood	8.91	9.11	9.32	9.41	9.66	9.50	9.73	10.46	10.19	10.94
Lisle	11.46	12.28	7.36	7.43	7.39	7.55	7.59	7.48	7.36	7.25
Maine	9.66	10.35	11.12	11.62	11.55	11.62	11.67	11.51	11.86	11.88
Nanticoke	11.45	12.28	13.39	13.28	12.86	13.02	13.08	13.12	12.76	12.76
Sanford	11.70	10.98	12.27	13.04	12.64	12.81	12.65	12.90	12.80	12.31
Triangle	11.62	11.50	11.69	7.43	7.39	7.55	7.59	7.48	7.23	7.18
Union	148.03	150.81	149.46	162.90	174.42	173.64	176.70	174.08	171.02	172.07
Vestal	7.08	7.24	7.36	7.43	7.39	7.55	7.59	7.48	7.23	6.89
Windsor	10.42	10.35	10.83	11.10	10.71	10.64	10.61	10.76	10.70	10.94

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

County of Broome

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

Table 7 (Continued)

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

City/Town and School District Tax Rates

	<u>2012</u>	<u>2013*</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Binghamton-City	\$ 57.87	\$ 55.45	\$ 55.44	\$ 56.67	\$ 57.00	\$ 58.29	\$ 56.93	\$ 55.49	\$ 55.29	\$ 54.90
Binghamton-Town	39.42	27.62	27.74	29.57	29.04	29.43	29.93	28.77	29.07	29.23
Barker	31.13	20.02	20.70	21.63	20.92	22.38	22.48	22.61	22.79	22.91
Chenango	33.75	24.64	24.52	25.42	24.44	25.92	26.08	26.37	26.50	26.57
Colesville	280.30	48.00	51.54	52.70	53.52	54.76	55.21	55.59	56.50	56.43
Conklin	41.83	30.67	31.29	32.88	31.93	32.80	33.53	32.45	33.41	33.24
Dickinson	40.14	26.76	26.99	27.72	35.45	28.35	28.40	29.94	28.88	28.72
Fenton	30.32	21.92	22.20	23.70	23.72	24.20	24.34	24.51	24.56	24.72
Kirkwood	29.29	24.15	24.46	25.43	24.42	26.09	26.37	25.93	26.15	26.31
Lisle	40.66	25.93	23.68	23.45	24.34	24.76	25.02	24.81	24.90	25.67
Maine	36.87	26.70	22.49	27.83	27.44	28.10	28.13	28.63	28.61	29.01
Nanticoke	39.37	25.19	27.93	27.33	27.06	27.97	27.94	27.78	27.73	28.07
Sanford	32.86	23.55	24.00	24.48	23.44	25.73	24.16	24.15	24.40	25.75
Triangle	33.55	23.07	23.69	22.88	23.21	23.68	27.03	23.93	24.07	24.46
Union	693.84	96.15	99.29	99.86	101.20	101.59	102.59	103.28	105.04	104.68
Vestal	27.19	27.99	28.86	30.14	29.23	29.85	30.37	29.73	30.13	30.24
Windsor	31.90	23.20	23.77	24.62	24.64	25.27	26.05	25.17	25.70	25.55

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

	2012			2013			2014		
	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	\$ 407,711,919	1	4.19	\$ 404,970,695	1	4.32	\$ 449,343,056	1	4.79
Huron Realty	41,601,031	5	0.43	40,596,579	6	0.43	40,596,579	6	0.43
United Health Services	71,744,611	2	0.74	71,895,905	2	0.77	72,443,062	3	0.77
Our Lady of Lourdes	58,274,235	4	0.60	59,678,434	3	0.64	80,120,482	2	0.85
Oakdale Mall Associates LP	59,933,546	3	0.62	58,486,459	4	0.62	58,486,459	4	0.62
NGE Generation Inc	27,428,557	6	0.28	26,765,895	7	0.29			
Glencott Realty Corp	25,325,711	8	0.26	24,714,225	10	0.26	24,714,225	10	0.26
Town Square Mall Associates	25,356,500	7	0.26	-	-	-			
Verizon	18,521,006	10	0.19	-	-	-			
FGR Realty LLC	23,247,645	9	0.24	-	-	-			
Laser Northeast Gathering Co	-	-	-	43,974,688	5	0.47	43,974,688	5	0.47
Vestal Parkway Plaza LLC	-	-	-	26,399,101	8	0.28	26,399,101	7	0.28
Vestal Town Square LLC	-	-	-	25,356,500	9	0.27	25,356,500	8	0.27
GMM Westover LLC	-	-	-				25,290,402	9	0.27
	<u>\$ 759,144,761</u>		<u>7.81</u>	<u>\$ 782,838,481</u>		<u>8.35</u>	<u>\$ 846,724,554</u>		<u>9.01</u>

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2015			2016			2017		
	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	\$ 475,733,703	1	4.99	\$ 485,484,294	1	4.97	\$ 488,903,199	1	5.09
Our Lady of Lourdes	80,120,482	2	0.84	79,255,814	2	0.81	81,041,667	2	0.84
United Health Services	74,915,651	3	0.79	72,971,112	3	0.75	74,485,080	3	0.77
Oakdale Mall Associates LP	68,074,403	4	0.71	66,364,772	4	0.68	67,286,505	4	0.70
Huron Realty	47,251,756	5	0.50	46,065,068	6	0.55	46,704,861	6	0.49
Laser Northeast Gathering Co	43,337,374	6	0.45	54,071,145	5	0.47	63,703,905	5	0.66
GMMM Westover LLC	29,436,370	7	0.31	-	-	-	-	-	-
Glencott Realty Corp	28,765,738	8	0.30	28,043,311	7	0.29	28,432,801	8	0.30
Vestal Parkway Plaza LLC	26,399,101	9	0.28	24,817,101	9	0.26	24,817,101	10	0.26
Vestal Town Square LLC	25,356,500	10	0.27	25,356,500	8	0.25	25,356,500	9	0.26
Bluestone Gas Corp of NY Inc	-	-	-	24,520,881	10	0.25	-	-	-
Norfolk Southern Corporation	-	-	-	-	-	-	42,065,767	7	0.44
	<u>\$ 899,391,078</u>		<u>9.44</u>	<u>\$ 906,949,998</u>		<u>9.28</u>	<u>\$ 942,797,386</u>		<u>9.81</u>

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

	2018			2019			2020		
	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Taxable Assessed Value	Rank
NYS Electric & Gas Corporation	\$ 481,479,602	4.96	1	\$ 480,939,758	4.91	1	\$ 483,437,508	4.82	1
Our Lady of Lourdes	81,041,667	0.83	2	81,041,667	0.83	2	86,170,886	0.86	2
Laser Northeast Gathering Co	76,000,042	0.78	3	76,000,042	0.78	3	37,017,210	0.37	9
United Health Services	74,516,996	0.65	4	74,516,996	0.76	4	79,560,670	0.79	3
Oakdale Mall II LLC	67,286,505	0.69	5	67,286,505	0.69	5	66,718,988	0.67	4
Huron Realty	46,704,861	0.48	6	46,704,861	0.48	6	44,708,235	0.45	6
Norfolk Southern Corporation	43,628,664	0.45	7	43,628,664	0.45	7	43,832,701	0.44	7
Glencott Realty Corp	28,432,801	0.29	8	28,432,801	0.29	8	-	-	-
Bluestone Gas Corp of NY Inc	25,654,874	0.26	9	25,654,874	0.26	9	-	-	-
Vestal Town Square LLC	25,356,500	0.26	10	25,356,500	0.26	10	-	-	-
FGR Realty LLC	-	-	-	-	-	-	52,430,420	0.52	5
Williams Field Services Co LLC	-	-	-	-	-	-	41,316,404	0.41	8
NGE Generation Inc	-	-	-	-	-	-	31,173,294	0.31	10
	<u>\$ 950,102,512</u>	<u>9.65</u>		<u>\$ 949,562,668</u>	<u>9.71</u>		<u>\$ 966,366,316</u>	<u>9.64</u>	

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2021		
	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
NYS Electric & Gas Corporation	\$ 496,316,746	1	4.83
Our Lady of Lourdes	89,572,368	2	0.87
United Health Services, Inc.	82,383,600	3	0.80
FGR Realty, LLC	52,746,460	4	0.51
Huron Real Estate Assoc. LLC	46,231,144	5	0.45
Norfolk Southern Corporation	44,999,213	6	0.44
Williams Field Services Co, LLC	41,500,578	7	0.40
Laser Northeast Gathering	37,168,605	8	0.36
NGE Generation, Inc.	32,235,158	9	0.31
Bluestone Gas Corp of NY Inc	25,862,179	10	0.25
	<u>\$ 949,016,051</u>		<u>9.22</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 as of 12/31/2021	
	Fiscal Year	Amount	First Year Amount	Percentage of Levy	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy	
2012	\$ 150,130,792	\$ 142,476,343	\$ 142,476,343	94.90	\$ 7,553,475	\$ 150,029,818	99.93	\$ 100,974	0.07			
2013	151,059,478	143,878,210	143,878,210	95.25	7,108,736	150,986,947	99.95	72,531	0.05			
2014	154,101,319	146,733,810	146,733,810	95.22	7,275,664	154,009,474	99.94	91,845	0.06			
2015	156,100,496	147,570,098	147,570,098	94.54	8,423,498	155,993,596	99.93	106,900	0.07			
2016	158,171,032	149,139,577	149,139,577	94.29	8,865,250	158,004,827	99.89	166,205	0.11			
2017	158,389,809	149,594,763	149,594,763	94.45	8,321,552	157,916,315	99.70	473,494	0.30			
2018	159,560,379	150,938,583	150,938,583	94.60	7,680,935	158,619,517	99.41	940,862	0.59			
2019	160,196,319	151,011,812	151,011,812	94.27	7,185,925	158,197,737	98.75	1,998,582	1.25			
2020	160,063,044	150,428,881	150,428,881	93.98	5,147,193	150,428,881	93.98	4,486,970	2.80			
2021	162,227,663	151,959,561	151,959,561	93.67	N/A	151,959,561	93.67	8,322,088	5.13			

NA - Data not yet available

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Wholesale Trade	\$ 143,676	\$ 140,474	\$ 182,243	\$ 219,502	\$ 208,679	\$ 214,071	\$ 239,759	\$ 261,500	\$ 269,474	\$ 285,484
Accommodations and Food Services	306,465	305,263	307,646	41,514	331,663	343,271	352,264	364,330	373,331	374,002
Building Materials and Garden Equipment	167,519	162,737	155,563	155,134	198,807	204,111	207,312	220,918	226,607	277,311
General Merchandise	244,202	235,004	214,149	281,435	359,405	364,221	356,469	360,468	361,715	402,736
Food	146,883	150,311	150,199	142,281	151,148	153,306	153,999	157,749	174,016	205,059
Motor Vehicles and Gasoline	391,259	380,817	688,406	646,060	679,107	651,016	695,311	728,721	745,199	789,165
Clothing	55,878	44,030	114,320	116,024	118,930	116,788	119,932	121,470	118,725	120,457
Other Retail	369,037	353,806	430,870	359,486	302,853	309,876	304,812	323,630	369,811	521,827
All Other Outlets	696,033	695,764	691,013	974,223	593,103	625,485	720,943	858,818	929,773	1,058,940
	\$ 2,520,952	\$ 2,468,206	\$ 2,934,409	\$ 2,935,659	\$ 2,943,695	\$ 2,982,145	\$ 3,150,801	\$ 3,397,604	\$ 3,568,651	\$ 4,034,981

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		Bond		General		Bond				
	Obligation	Anticipation	Notes	Capital	Obligation	Anticipation	Notes	Capital			
2012	\$ 52,145,148	\$ 29,316,398	\$ 29,316,398	\$ 3,608,218	\$ 25,495,652	\$ 10,495,602	\$ 174,188	\$ 121,235,206	1.59	\$ 610.27	
2013	45,624,091	43,270,702	43,270,702	2,715,444	21,813,909	12,399,298	17,931	125,841,375	1.62	635.85	
2014	40,635,655	49,237,877	49,237,877	1,544,811	18,775,845	21,741,123	17,931	131,953,242	1.76	668.96	
2015	35,989,172	49,237,877	49,237,877	2,756,252	15,865,828	33,124,337	15,777	136,989,244	1.77	699.66	
2016	47,771,953	42,244,153	42,244,153	2,109,415	18,578,047	17,375,847	9,174	136,335,803	1.75	701.51	
2017	42,259,733	54,570,753	54,570,753	1,395,866	15,825,267	17,723,247	10,938	131,785,803	1.59	682.97	
2018	50,433,414	46,106,592	46,106,592	737,673	17,651,586	14,038,408	7,272	128,974,945	1.51	672.94	
2019	44,736,527	55,463,556	55,463,556	731,750	15,398,473	21,080,444	14,708	137,425,458	1.56	721.44	
2020	47,565,058	55,722,144	55,722,144	1,120,956	20,539,942	12,415,856	16,109	137,380,064	1.47	725.27	
2021	42,733,534	58,355,171	58,355,171	786,755	18,591,466	17,527,920	11,488	138,006,334	N/A	N/A	

^a See Table 15 for personal income and population data

N/A - Data not yet available

Source: County General Purpose/Basic Financial Statements

County of Broome

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

Table 12

Year	General Obligation Bonds ^a		Bond Anticipation Notes		Total	Percentage of Actual Taxable Value of Property ^a		Per Capita ^b
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		648.18
2017	58,085,000	72,294,000	130,379,000			1.36		675.68
2018	68,085,000	60,145,000	128,230,000			1.32		669.05
2019	60,135,000	76,544,000	136,679,000			1.40		717.52
2020	68,105,000	68,138,000	136,243,000			1.36		719.26
2021	61,325,000	75,883,091	137,208,091			1.33		731.33

^a See Table 6 for property tax data.

^b See Table 15 for population data.

Source: County General Purpose/Basic Financial Statements

County of Broome

Direct and Overlapping Governmental Activities Debt

Table 13

		Debt Excluded from Debt Limit ^a	Debt Subject to Debt Limit	Total Indebteness	Estimated Percentage Applicable ^b	Estimated Share of Overlapping Debt
City of Binghamton		\$ 51,685,967	\$ 186,662,941	\$ 238,348,908	100	\$ 238,348,908
Towns	Binghamton	370,000	752,000	1,122,000	100	1,122,000
	Chenango	2,601,998	4,083,833	6,685,831	100	6,685,831
	Conklin	442,072	700,297	1,142,369	100	1,142,369
	Dickinson	510,000	-	510,000	100	510,000
	Fenton	270,000	52,529	322,529	100	322,529
	Kirkwood	1,955,000	-	1,955,000	100	1,955,000
	Lisle	109,800	-	109,800	100	109,800
	Maine	460,000	-	460,000	100	460,000
	Nanticoke	158,406	92,781	251,187	100	251,187
	Sanford	1,175,000	-	1,175,000	100	1,175,000
	Union	14,526,319	133,460	14,659,779	100	14,659,779
	Vestal	10,120,602	5,001,512	15,122,114	100	15,122,114
	Windsor	5,016,460	-	5,016,460	100	5,016,460
Villages	Deposit	1,650,299	2,182,309	3,832,608	100	3,832,608
	Endicott	11,091,089	141,124	11,232,212	100	11,232,212
	Johnson City	19,428,317	108,470,369	127,898,686	100	127,898,686
	Port Dickinson	250,938	-	250,938	100	250,938
	Whitney Point	303,956	4,677,289	4,981,244	100	4,981,244
School Districts	Binghamton	85,768,184	7,000,000	92,768,184	100	92,768,184
	Chenango Forks	21,897,000	-	21,897,000	98	21,568,366
	Chenango Valley	26,443,956	-	26,443,956	100	26,443,956
	Deposit	8,383,457	-	8,383,457	38	3,180,430
	Harpursville	12,530,000	-	12,530,000	91	11,367,732
	Johnson City	53,925,235	-	53,925,235	100	53,925,235
	Maine Endwell	35,039,530	-	35,039,530	98	34,400,655
	Susquehanna Valley	25,298,158	-	25,298,158	100	25,298,158
	Union - Endicott	42,656,360	-	42,656,360	87	37,195,237
	Vestal	29,128,620	-	29,128,620	90	26,166,630
	Whitney Point	28,665,976	-	28,665,976	98	28,091,043
	Windsor	29,837,062	-	29,837,062	100	29,837,062
	Fire Districts	Endwell	2,305,000	-	2,305,000	100
West Corners		-	50,000	50,000	100	50,000
West Endicott		197,100	-	197,100	100	197,100
Subtotal Overlapping Debt		\$524,201,861	\$ 320,000,444	\$ 844,202,305		827,871,454
County Debt						137,994,846
Total Direct and Overlapping Debt						<u>\$ 965,866,300</u>

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Concluded)

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 2021 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 2021

Five Year Average Valuation of Taxable Real Property	\$	10,063,709,941
Debt Limit (7% thereof)		704,459,696
Debt Applicable to Limit		
Bonds (including Broome Community College)		61,325,000
Bond Anticipation Notes (including Broome Community College)		75,883,091
Total Net Debt Applicable to Limit		137,208,091
Legal Debt Margin	\$	567,251,605
Debt Contracting Power Exhausted		19.48

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$603,909,310	\$675,077,153	\$668,363,168	\$668,238,802	\$666,948,373	\$672,056,098	\$677,503,536	\$684,757,820	\$692,063,441	\$704,459,696
Total Net Debt Applicable to Limit	117,452,800	127,615,693	130,390,499	142,954,999	125,969,999	130,379,000	128,230,000	136,679,000	136,243,000	137,208,091
Legal Debt Margin	\$486,456,510	\$547,461,460	\$537,972,669	\$525,283,803	\$540,978,374	\$541,677,098	\$549,273,536	\$548,078,820	\$548,078,820	\$548,078,820

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	19.45	18.90	19.51	21.39	18.89	19.40	18.93	19.96	19.69	19.48
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

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		College Enrollment (Full-Time)	Unemployment Rate	
				School Enrollment (K - 12)	School Enrollment		Broome County	State
2012	198,689	\$ 7,435,463	\$ 37,423	27,531	20,253	8.70	8.50	8.08
2013	197,953	7,419,849	37,483	26,978	20,120	7.80	7.70	7.36
2014	197,295	7,472,812	37,876	26,555	20,913	6.60	6.30	6.16
2015	195,981	7,748,756	39,538	26,194	21,139	6.00	5.30	5.28
2016	194,575	7,793,025	40,052	28,231	24,543	5.40	4.90	4.88
2017	193,255	8,182,543	42,341	25,572	24,440	5.50	4.70	4.36
2018	192,222	8,359,252	43,487	25,291	24,727	4.90	4.10	3.89
2019	190,737	8,616,267	45,174	24,982	24,275	4.70	4.00	3.68
2020	189,420	9,341,066	49,314	24,117	24,423	8.67	10.04	8.09
2021	187,614	N/A	N/A	N/A	23,634	5.54	7.23	5.36

N/A - Data not yet available

Sources:

Population 2011 – 2020 are the annual estimates of the population (revised July 1, 2021) 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

	2012			2013			2014		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
Binghamton University	5,493	1	5.94	5,493	2	6.21	5,493	2	6.11
United Health Services	5,428	2	5.87	5,508	1	6.22	5,508	1	6.12
Our Lady of Lourdes Hospital	2,311	3	2.50	2,361	3	2.67	2,361	3	2.63
New York State	2,034	4	2.20	2,034	4	2.30	2,034	4	2.26
Broome County	1,913	5	2.07	1,913	5	2.16	1,913	5	2.13
Broome Developmental Center	1,400	6	1.52	1,400	6	1.58	1,400	6	1.56
BAE Control Systems	1,350	7	1.46	1,350	7	1.52	1,350	7	1.50
Endicott Interconnect Technologies	1,100	8	1.19	1,100	8	1.24			
Maines Paper & Food Service	1,100	9	1.19	1,049	9	1.18	1,100	8	1.22
Board of Cooperative Educational Service	1,049	10	1.14				1,049	9	1.17
NBT Bank				1,039	10	1.14	1,039	10	1.16
	23,178		25.08	23,247		26.23	23,247		25.86
Labor Force			92,400			91,000			88,525

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2015			2016			2017		
	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	6.12	5,428	3	6.33	5,428	2	6.33
Binghamton University	5,493	2	6.11	5,943	1	6.93	5,943	1	6.93
Our Lady of Lourdes Hospital	2,361	3	2.63	2,311	4	2.69	2,311	4	2.69
New York State	2,034	4	2.26						
Broome County	1,913	5	2.13	2,500	2	2.91	2,500	3	2.91
Broome Developmental Center	1,400	6	1.56				1,400	6	1.63
BAE Control Systems	1,350	7	1.50	1,300	5	1.52	1,300	7	1.52
Maines Paper & Food Service	1,100	8	1.22	1,100	6	1.28	1,100	8	1.28
Board of Cooperative Educational Service	1,049	9	1.17				1,100	10	1.28
NBT Bank	1,039	10	1.16						
IBM Corporation				1,100	7	1.29	1,100	9	1.28
Endicott Interconnect Technologies				19,682		22.95	23,682	5	1.75
	23,247		25.85						27.60
Labor Force			89,928			85,500			85,800

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2018			2019			2020		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
Binghamton University	5,943	1	6.93	5,943	1	7.12	3,000	2	4.02
United Health Services	5,428	2	6.33	5,428	2	6.50	4,000	1	5.36
Broome County	2,500	3	2.91	2,500	4	2.99	1,883	3	2.52
Our Lady of Lourdes Hospital	2,311	4	2.69	2,311	5	2.77	1,800	4	2.41
Endicott Interconnect Technologies	1,500	5	1.75	1,100	8	1.32	1,800	5	2.41
Broome Developmental Center	1,400	6	1.63						
BAE Control Systems	1,300	7	1.52	1,300	6	1.56	1,400	8	1.80
Maines Paper & Food Service	1,100	8	1.28	1,100	9	1.32	1,500	6	2.01
IBM Corporation	1,100	9	1.28	1,100	7	1.32	1,450	7	1.94
BOCES	1,049	10	1.22						
Lockhead Martin				2,700	3	3.23			
I3 Electronics							1,100	9	1.47
Dicks Sporting Goods							1,100	10	1.47
	23,631		27.54	23,482		28.13	19,033		25.41
Labor Force			85,800			83,500			74,581

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Concluded)

	2021		Percentage of Total County
	Employees	Rank	Employees
Binghamton University	5,943	1	7.14
United Health Services	5,428	2	6.53
Lockhead Martin	2,700	3	3.25
Broome County	2,500	4	3.01
Our Lady of Lourdes Hospital	2,311	5	2.78
BAE Systems	1,300	6	1.56
I3 Electronics	1,100	7	1.32
Dicks Sporting Goods	1,100	8	1.32
Maines Paper & Food Service	1,100	9	1.32
IBM Corporation	1,100	10	1.32
	<u>24,582</u>		<u>29.55</u>
Labor Force			83,186

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	
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	6,139,974
2018	65	6,929,028	96	29,704,356	6,276,240
2019	24	8,985,470	75	11,859,075	6,534,881
2020	41	5,936,280	99	29,087,301	7,599,867
2021	66	94,603,806	78	14,188,050	8,324,161

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

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

Sources: Construction Data: County of Broome Planning Department

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

County of Broome

Total Population by Age

Table 18

Age	Percentage 2000	Percentage 2010	Percentage 2020
0 - 5	5.6	5.2	5.2
6 - 13	13.5	11.2	10.7
14 - 17	3.9	7.8	3.5
18 - 24	11.0	8.9	14.2
25 - 34	11.3	11.4	11.2
35 - 44	15.4	11.1	10.4
45 - 54	13.4	15.4	11.5
55 - 64	9.3	12.6	14.2
65+	16.6	16.4	19.1
	100.0	100.0	100.0
Median Age	38.2 yrs	40.2 yrs	39.7 yrs
Total Households	80,749	82,167	78,549
Average Household Size	2.37	2.32	2.33
Total Families	50,231	48,646	53,834
Average Family Size	2.97	2.92	2.89

Source: U S Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Full-time	269	275	276	263	248	257	258	256	259	276
Part-time	61	45	49	54	34	34	43	44	42	33
Total General Government	330	320	325	317	282	291	301	300	301	309
Education										
Full-time	10	10	8	10	10	9	9	8	8	8
Part-time	7	6	6	7	6	6	6	4	5	6
Total Education	17	16	14	17	16	15	15	12	13	14
Public Safety										
Full-time	365	359	360	355	363	356	377	373	387	419
Part-time	4	2	2	4	3	3	3	14	11	24
Total Public Safety	369	361	362	359	366	359	380	387	398	443
Health										
Full-time	107	87	66	60	64	58	62	52	56	55
Part-time	34	27	20	17	20	18	20	16	13	11
Total Health	141	114	86	77	84	76	82	68	69	66
Transportation										
Full-time	68	68	71	69	67	72	72	71	72	69
Part-time	-	-	-	-	-	-	-	-	-	-
Total Transportation	68	68	71	69	67	72	72	71	72	69
Economic Assistance										
Full-time	393	390	385	399	375	375	366	391	370	300
Part-time	30	26	27	28	27	28	25	24	22	8
Total Economic Assistance	423	416	412	427	402	403	391	415	392	308
Culture and Recreation										
Full-time	50	40	41	40	40	41	40	38	39	44
Part-time	13	11	11	10	10	10	9	12	10	13
Total Culture and Recreation	63	51	52	50	50	51	49	50	49	57

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Concluded)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Home and Community Services										
Full-time	13	16	13	12	13	13	13	14	13	9
Part-time	1	1	1	1	1	1	1	-	1	-
Total Home and Community Services	14	17	14	13	14	14	14	14	14	9
Department of Transportation										
Full-time	75	76	72	75	73	71	73	77	78	78
Part-time	23	24	21	22	21	22	16	19	23	33
Total Department of Transportation	98	100	93	97	94	93	89	96	101	111
Nursing Home										
Full-time	284	254	254	253	225	239	218	212	178	227
Part-time	62	60	75	67	57	52	46	41	35	77
Total Nursing Home	346	314	329	320	282	291	264	253	213	304
Solid Waste Management										
Full-time	21	21	19	20	20	18	20	18	19	23
Part-time	-	-	-	-	-	-	1	-	-	-
Total Solid Waste Management	21	21	19	20	20	18	21	18	19	23
Airport										
Full-time	20	20	21	19	18	16	16	17	16	18
Part-time	3	2	2	2	1	2	1	1	1	2
Total Airport	23	22	23	21	19	18	17	18	17	20
Primary Government										
Full-time	1,675	1,616	1,586	1,575	1,516	1,525	1,524	1,527	1,495	1,529
Part-time	238	204	214	212	180	176	171	175	163	207
Total Primary Government	1,913	1,820	1,800	1,787	1,696	1,701	1,695	1,702	1,658	1,736

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Drivers licenses issued	45,867	34,581	29,485	28,721	29,372	38,936	32,207	37,463	22,340	16,783
Voter registrations	117,042	111,998	109,966	109,096	115,570	113,274	115,441	117,013	125,169	136,681
Education										
Early Intervention (2 years and under) enrollment	733	81	731	677	706	756	842	907	815	862
Preschool Program (3 - 5 years) enrollment	837	794	937	946	886	924	1,053	1,118	1,011	809
Public Safety										
Physical arrests	2,798	1,414	2,111	2,025	1,711	1,678	1,330	1,121	1,438	1,199
Parking violations	136	140	135	76	68	195	207	158	58	122
Traffic violations	8,936	9,100	8,344	7,629	6,804	6,936	6,383	5,610	3,885	4,952
911 Calls answered	98,410	107,358	117,263	102,219	99,096	96,833	94,589	99,926	100,128	107,906
Health										
Animal vaccinations - Rabies	2,491	2,458	2,796	2,621	2,467	2,278	2,053	1,916	-	626
Food service facility investigations	1,450	1,560	1,498	1,271	1,429	1,281	1,062	1,059	493	842
Immunization visits	902	583	944	285	308	330	334	404	195	114
Rabies exposure investigations	601	642	695	677	724	783	806	780	663	652
Water supply system investigations	222	259	220	168	162	239	254	235	153	66
Adult clinic visits	16,438	12,044	5,642	54	-	-	-	-	-	-
Forensic clinic visits	1,716	1,737	1,771	602	-	-	-	-	-	-
Transportation										
Potholes repair	15,972	16,015	16,075	16,665	16,235	15,975	15,659	14,958	14,078	13,756
County Roads resurfaced (mileage)	67	69	10	5	31	63	29	33	34	69
Economic Assistance										
Meals served to elderly in home	179,254	177,302	176,082	172,060	173,391	173,624	185,698	153,971	194,391	205,384
Meals served to elderly at senior centers	89,479	86,116	82,280	84,572	80,972	76,541	72,759	74,440	56,049	55,003
Adult day care service provided (hours)	44,412	40,923	40,927	41,941	32,057	32,098	30,725	28,147	6,741	7,175
Child abuse investigations	4,046	3,953	4,119	4,203	4,144	4,284	4,318	4,468	3,971	3,935
Child support accounts maintained	14,083	14,630	16,348	15,858	15,652	15,547	13,289	12,545	12,548	14,412

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Concluded)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Culture and Recreation										
Volumes in collection	219,924	234,195	235,858	234,966	240,487	254,341	254,921	240,674	241,146	224,544
Volumes borrowed	398,067	398,032	361,589	325,118	323,307	321,828	243,595	302,804	135,129	205,107
Arena attendance	203,294	210,686	201,323	178,750	190,893	184,898	201,703	169,256	63,407	35,012
Forum attendance	34,355	33,554	38,687	37,464	40,905	36,009	45,780	40,829	8,807	14,514
Park attendance	1,909,044	2,060,960	2,004,011	1,929,476	2,258,696	1,881,440	1,590,697	1,581,342	2,226,968	2,600,819
Home and Community Services										
Land use reviews and opinions	204	182	168	170	195	190	162	165	184	189
Riverbank area cleaned (mileage)	6	7	8	12	12	10	9	11	11	8
Riverbank waste removed (tonnage)	1	3	2	2	2	2	1	1	1	1
Department of Transportation										
Total bus mileage	1,125,537	1,119,350	1,261,419	1,283,785	1,250,151	1,141,496	1,167,631	1,631,818	1,419,408	1,485,268
Bus passengers	2,371,612	2,264,616	2,357,125	2,264,073	2,054,806	1,984,941	1,952,682	1,785,701	1,010,042	958,099
BC Lift / Office for Aging mini-bus passengers	70,978	95,257	77,493	81,230	79,682	78,428	70,851	70,088	34,819	36,603
Nursing Home										
Resident days	105,969	96,421	100,066	101,629	105,311	105,112	104,929	104,715	88,611	72,769
Physical Therapy sessions	9,011	23,397	23,084	7,825	9,554	10,366	10,158	16,868	11,796	12,741
Occupational Therapy sessions	3,755	14,525	15,671	6,209	7,708	7,482	8,006	14,308	9,657	8,472
Speech Therapy sessions	796	2,928	4,595	1,490	2,304	2,047	1,922	1,986	1,984	2,307
Solid Waste Management										
Tonnage landfilled	232,895	239,590	250,610	248,810	273,096	254,604	262,726	268,740	262,216	284,708
Tonnage recycled	14,878	4,679	421	833	1,167	1,963	1,652	1,753	5,251	2,617
Tonnage hazardous waste disposal	116	119	101	226	196	140	118	141	280	143
Airport										
Airlines available	3	3	3	3	3	1	1	1	1	1
Number of flights	7,759	6,864	6,240	5,812	5,073	2,977	2,838	2,838	1,166	1,734
Passengers	106,947	191,350	163,740	77,882	69,402	33,666	36,647	38,071	8,692	10,412

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Cars	72	73	73	72	72	69	61	60	56	51
Trucks	74	90	72	71	71	38	37	36	35	36
Mini-Vans	55	59	56	58	58	49	48	48	45	45
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police stations and substations	4	4	5	6	5	6	6	3	4	4
Patrol vehicles	20	22	21	20	20	19	19	20	20	22
Transport vans	10	11	9	8	8	7	7	10	10	10
SWAT trucks	3	3	3	3	3	3	3	3	4	4
Health										
Cars	4	2	1	1	-	-	-	-	-	-
Transportation										
County roads (miles)	343	343	343	343	343	343	343	343	343	343
County bridges	109	109	109	109	109	109	109	109	109	111
Plow trucks	32	32	32	32	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	1,861	1,807
Picnic shelters	17	17	17	17	17	17	17	17	17	17

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Concluded)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Home and Community Services										
Landfill acreage										
Closed	40	40	40	40	40	40	40	40	40	40
Available	12	20	20	14	8	8	8	10	10	16
Planned	88	80	80	80	80	80	80	80	80	80
Department of Transportation										
Buses	47	47	47	43	40	42	46	51	45	46
Mini-Buses	10	11	12	12	12	11	11	12	22	20
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	3	3	3	3	3	3	4	4
Dump trucks	2	2	2	1	1	1	1	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	900	573	682	682	682	682	682

Source: County of Broome Departments

This page left blank intentionally.