

COUNTY OF BROOME, NEW YORK



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2018

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2018

Jerome Z. Knebel
Director
Office of Management & Budget

Gino M. Bucciarelli, Deputy Director of Budget-OMB

Krista L. Soltis, Treasury Manager

Tracy L. Ryan, Senior Financial Analyst

**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2018**

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.....	18
II. <u>Financial Section</u>	
Independent Auditor’s 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 Fund Balance – 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
Combining Statement of Net Position – Discretely Presented Component Units	63
Combining Statement of Activities – Discretely Presented Component Units.....	64

(Continued)

Notes to the Basic Financial Statements	65-136
1. Summary of Significant Accounting Policies	65-90
2. Cash, Cash Equivalents, and Investments	91-94
3. Allowance for Uncollectible Amounts	94
4. Restricted Assets	95
5. Sales Tax	96
6. Capital Assets	97-100
7. Short-term Liabilities	101
8. Long-term Liabilities	101-111
9. Fund Balance	112-113
10. Employee Retirement Systems and Pensions Plans	114-118
11. Other Postemployment Benefits.....	118-121
12. Self-Insurance	121-124
13. Lease Obligations	125-126
14. Interfund Activity	127-128
15. Tax Abatements	128-130
16. Commitments and Contingencies	131-132
17. Solid Waste Management	132-133
18. Deficit Fund Balances / Net Position	133-134
19. Other Restricted Net Position	135
20. Subsequent Events	135
21. Reclassification.....	135
22. Accounting Pronouncements Issues Not Yet Implemented	136
23. Restatement	136

Required Supplementary Information:

Schedule of Proportionate Share of Net Pension Liability.....	137
Schedule of Contributions	138
Schedule of Changes in the County’s Total OPEB Liability and Related Ratios	139-140
Notes to the Required Supplementary Information.....	141

Supplementary Information:

Combining, Individual Fund Financial Statements and Schedules:

Combining Balance Sheet – Nonmajor Governmental Funds	151
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) – Nonmajor Governmental Funds	152
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – County Road Fund	153
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – County Road Machinery Fund.....	154
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Total Budgetary and Actual – Library Fund	155

(Continued)

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) – Total Budgetary and Actual – Arena Fund	156
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) – Total Budgetary and Actual – En Joie Golf Course Fund	157
Combining Statement of Net Position – Nonmajor Business-type Activities.....	163
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Business-type Activities	164
Combining Statement of Cash Flows – Nonmajor Business-type Activities	165
Combining Statement of Net Position – Internal Service Funds	171
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	172
Combining Statement of Cash Flows – Internal Service Funds	173
Statement of Changes in Assets and Liabilities – Agency Funds.....	179

Other Information:

Comparative Schedule of Actual Expenditures vs Total Budgetary Authority – General Fund.....	187-191
--	---------

III. Statistical and Economic Data (Unaudited)

Tables:

1. Net Position by Components – Last Ten Fiscal Years.....	195
2. Change in Net Position – Last Ten Fiscal Years.....	196-197
3. Governmental Fund Balances – Last Ten Fiscal Years	198
4. Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years.....	199
5. Program Revenues by Function – Last Ten Fiscal Years	200
6. Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	201
7. Property Tax Rates – Direct and All Overlapping Governments – Last Ten Fiscal Years.....	202-203
8. Principal Taxpayers – Last Ten Fiscal Years.....	204-207
9. Property Tax Levies and Collections – Last Ten Fiscal Years	208
10. Taxable Sales by Category – Last Ten Fiscal Years.....	209
11. Ratio of Outstanding Debt by Type – Last Ten Fiscal Years	210

(Continued)

12.	Ratio of Net General Bonded Debt Outstanding – Last Ten Fiscal Years.....	211
13.	Direct and Overlapping Governmental Activities Debt.....	212-213
14.	Legal Debt Margin – Last Ten Fiscal Years	214
15.	Demographic Statistics – Last Ten Fiscal Years	215
16.	Principal Employers – Last Ten Fiscal Years.....	216-219
17.	Construction and Bank Deposits – Last Ten Fiscal Years.....	220
18.	Total Population by Age	221
19.	Employees by Function – Last Ten Fiscal Years.....	222-223
20.	Operating Indicators by Function – Last Ten Fiscal Years.....	224-225
21.	Capital Indicators by Function – Last Ten Fiscal Years.....	226-227

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 5, 2019

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

Ladies and Gentlemen:

I submit to you the Comprehensive Annual Financial Report of the County of Broome, New York (the "County"), for the year ended December 31, 2018 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, 2018 and contains information useful for managers in the Executive and Legislative Branches of County government, taxpayers, interested citizens, and the financial markets in which the County of Broome issues its debt obligations. The financial statements included in this report have been prepared in conformity with generally accepted accounting principles ("U.S. GAAP") as applicable to governments in the United States of America.

This report presents the financial position and results of operations of the County and its component units that are properly included in conformity with U.S. GAAP. The data presented can be compared to the prior basic financial statements, and to other counties' reports to identify relevant trends.

Responsibility for material accuracy, completeness, and fairness of the information presented, including all disclosures, rests with the management of the County and its component units. The presentation fairly discloses the financial position and results of operation of the County and its component units as measured by the financial activity of the various funds. Disclosures considered necessary to enable readers to fully understand the County's financial activities have been included.

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

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

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

Independent Audit

The County has an annual independent audit of its basic financial statements. The certified public accounting firm of Drescher & Malecki, LLP has audited the accompanying basic financial statements and their independent auditor's report is included in the financial section.

The goal of the independent audit was to provide reasonable assurance that the financial statements of the County as of and for the year ended December 31, 2018 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, 2018 are fairly presented in conformity with U.S. GAAP. The independent auditor's report is presented first in the financial section of this report.

Additionally, the audit was designed to meet the requirements of the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The Act requires the independent auditors not only to report on the fair presentation of the financial statements, but also on the County's compliance with requirements that could have a direct and material effect on each of its major federal programs and internal control over program compliance. The Single Audit Report is not included in this report 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 2018 Comprehensive Annual Financial Report is comprised of the following three basic sections in conformance with recommendations of the Government Finance Officers Association:

- A. The Introductory Section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services that it provides, and the specifics of its legal operating environment.
- B. The Financial Section includes the independent auditor's report, Management's Discussion and Analysis of the County's overall financial position and results of operations, the audited basic financial statements, notes disclosures, and supporting statements and schedules to provide the reader with a comprehensive understanding of the County's financial activities for the past fiscal year.
- C. The Statistical and Economic Data Section presents comprehensive demographic and economic information regarding the financial condition of the County.

Profile of the County

Government Structure

The County is a municipal corporation established in New York State. The County was incorporated in 1806, and is governed by the Charter of the County of Broome, New York State County Law, and other general laws of the State of New York. The fifteen-member County Legislature is the legislative body responsible for the overall operation of the County, enacting County law and approving the County budget. It consists of elected officials from each of the fifteen legislative districts in the County serving two year terms. The County Executive, elected to a four-year term, serves as Chief Executive Officer and is responsible for County operations and developing the County budget. The Director of the Office of Management and Budget, appointed by the County Executive and confirmed by the County Legislature, serves as the Chief Fiscal Officer of the County.

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

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

Reporting Entity

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

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

Also, included in the reporting entity are SUNY Broome (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 & Budget develop the County Executive's proposal to be sent to the County Legislature. On or before September 15 the County Executive submits the proposed operating budget and a six-year Capital Improvement Program to the Legislature for approval. Public hearings are conducted by the Legislature and County Executive to obtain public comment on the proposed budget. The County Executive has the power to veto any modification made by the Legislature. An Executive veto can be overridden by a two-thirds vote of the Legislature. On or before November 25 the annual budget is completed by adoption of an appropriation resolution; the legal authority for enactment of the budget.

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

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

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

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

Non-major Governmental Funds of the County

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

County of Broome
Condensed Schedule of Revenues and Expenditures
Non-major Governmental Funds
Year Ended December 31
(in millions)

	<u>2018</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2017</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>from 2017</u>
Revenues					
Licenses, permits, fees, charges for services, and refunds	\$ 2.7	12	\$ 2.5	12	\$ 0.2
Intergovernmental charges	0.7	3	0.7	4	0.0
State and federal aid	5.5	25	5.4	26	0.1
Other revenues	0.1	1	0.1	-	-
Subtotal	<u>9.0</u>	<u>41</u>	<u>8.7</u>	<u>42</u>	<u>0.3</u>
Transfers in	12.9	59	12.2	58	0.7
Total	<u>21.9</u>	<u>100</u>	<u>20.9</u>	<u>100</u>	<u>\$ 1.0</u>
Expenditures					
Transportation	8.5	40	8.7	41	\$ (0.2)
Economic assistance	2.6	13	2.7	13	(0.1)
Culture and Recreation	4.7	22	4.1	20	0.6
Debt service	3.7	17	5.5	26	(1.8)
Subtotal	<u>19.4</u>	<u>92</u>	<u>21.0</u>	<u>100</u>	<u>(1.6)</u>
Transfers out	1.8	8	-	-	1.8
Total	<u>21.2</u>	<u>100</u>	<u>21.0</u>	<u>100</u>	<u>\$ 0.2</u>
Increase/(Decrease) in fund balance	<u>\$ 0.7</u>		<u>\$ (0.1)</u>		

Total fund balance increased by \$0.7 million.

Fund balance in the County Road Fund decreased by \$0.1 million. Fund balances increased in the Library by \$0.2 million, Road Machinery by \$0.2 million and the Arena by \$0.4 million.

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>2018</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>2017</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>from 2017</u>
Revenues					
Operating Revenues					
External charges for services	\$ 10.2	17	\$ 10.2	17	\$ -
Internal charges for services	40.0	65	38.3	64	1.7
Other operating revenue	6.9	11	6.7	11	0.2
Non-operating Revenues					
State and federal aid	1.0	1	1.2	2	(0.2)
Other non-operating	3.7	6	3.6	6	0.1
Total	<u>61.8</u>	<u>100</u>	<u>60.0</u>	<u>100</u>	<u>\$ 1.8</u>
Expenses					
Personal services	0.5	1	0.6	1	\$ (0.1)
Contractual expenses	8.8	14	8.3	13	0.5
Insurance claims and expenses	52.2	85	53.4	83	(1.2)
Employee benefits	(0.4)	(1)	1.5	2	(1.9)
Depreciation	0.3	1	0.3	1	-
Total	<u>61.4</u>	<u>100</u>	<u>64.1</u>	<u>100</u>	<u>\$ (2.7)</u>
Increase/(Decrease) in Net Position	<u>\$ 0.4</u>		<u>\$ (4.1)</u>		

Net position increased by \$0.4 million.

The Worker's Compensation Fund increased by \$1.6 million. Also, Central Foods and Insurance Reserve increased by \$0.5 million and \$0.3 million respectively. Health Insurance Fund decreased by \$2.0 million.

Factors Affecting Financial Condition

Local Economy

Broome County's economic development resources provide various financing and tax abatement programs to new, expanding and relocating businesses and a variety of technology related research and development opportunities.

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

The 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 is slightly higher to federal and state figures.

Broome County has an active Workforce Development program that provides training and education for people in need of skill upgrades to obtain employment and those who are currently employed and need additional training to enhance their skill level. The Broome-Tioga Workforce Development Program has consolidated many of the services job seekers use to search for employment and develop the skills necessary to re-train for new career opportunities.

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

The 34th Annual Spiedie Fest & Balloon Rally, the 13th Annual Broome County Parks Triathlon and the wintertime Almost-Annual Crappie Derby are a few of the special events held at the Broome County Parks during the year. Otsiningo Park was the site for over 20 run/walks for different awareness and local groups in the County. Nature trails at five county parks participates in the Wegman's "Passport to Family Wellness" program. Free summertime "Broome Bands Together" concerts brought 7 concerts to Otsiningo Park in 2018. Softball fields, soccer fields, and sand volleyball courts are available for organized teams and public use.

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

The Levene, Gouldin & Thompson Tennis Challenger Tournament features players ranked in the top 20 in the world. The event is held annually at Recreation Park in the historic west side neighborhood of Binghamton.

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

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

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

Debt Administration and Long-term Financial Planning

Under New York State law, the County's bonded debt issuances are subject to a constitutional tax limit based on 7% of the average full valuation of real property for the last five years. The County's net outstanding indebtedness on December 31, 2018 was 18.9% of its constitutional debt limit. This represents an increase from the County's outstanding indebtedness of 19.4% at the end of 2017.

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 2018 and April 2017, respectively. In April 2018, Standard & Poor's changed the County's rating from A+ to AA. Additionally, as discussed in Note 20, in April 2019, 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 2019 includes the following projects of \$1.0 million or greater:

- \$1.00M Design and construct equipment/storage building.
- \$1.00M Design and construct fuel farm rehabilitation/upgrade.
- \$5.06M RW 10-28 rehabilitation for Aviation.
- \$1.20M Water Shed Site 9A compliance upgrade construction.
- \$2.50M Highway reconstruction and rehabilitation.
- \$1.38M Juneberry Bridge replacement/construction.
- \$1.42M Nanticoke Drive/Twist Run Road culvert replacement/construction.
- \$3.66M Old Route 17 bridge construction.
- \$2.28M Purchase five clean diesel buses for Transit
- \$5.00M Construction of Section IV Cell IV for Solid Waste Management.

New capital projects beginning in 2019 total an estimated \$32.8 million. The County anticipates funding \$19.2 million through the issuance of General Obligation debt. Federal, state, and fees/other sources fund the remaining balance.

Cash Management and Investments

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

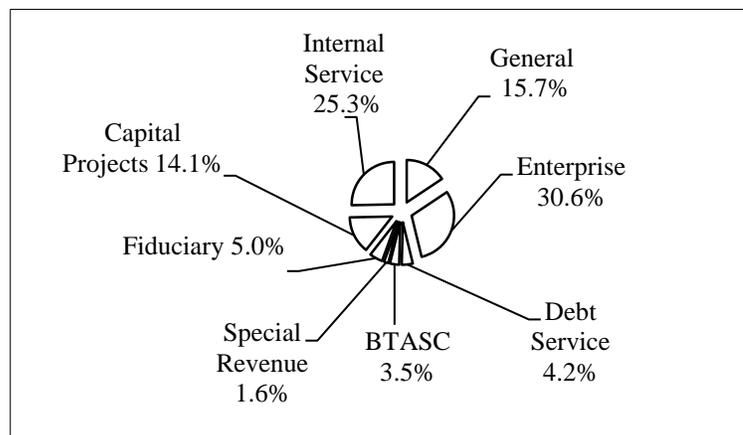
The Treasury Manager uses bank reports daily to monitor cash balances. Idle cash balances are kept at a minimum with any excess funds being invested. Projections of major cash flows are made to determine the investment of funds not immediately required to pay County debts. The Director of the Office of Management & Budget has ultimate responsibility for investing idle funds. County investments include certificates of deposit, money market accounts and treasury bills. Deposits more than FDIC insurance are collateralized by securities purchased in the County's name and held by third party custodians. The custodians adjust the collateral maintained and notify the County of the changes based upon a monthly review. The Office of Management & Budget maintains records verifying collateral balances are sufficient.

Comparison of Cash, Cash Equivalents Balances (including Restricted Cash), and Investment Balances (in millions of dollars)

County of Broome					
		<u>12/31/2018</u>	<u>12/31/2017</u>		
		\$ 85.7	\$ 96.2		
		Broome County Industrial Development Agency		Broome County Soil & Water Conservation District	
SUNY Broome		<u>8/31/2018</u>	<u>8/31/2017</u>	<u>12/31/2018</u>	<u>12/31/2017</u>
\$ 53.9	\$ 50.6	\$ 8.5	\$ 7.6	\$ 0.6	\$ 0.8

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund, charted by percentages, as of December 31, 2018 (in millions of dollars)

<u>Fund</u>	<u>Balance</u>
General Fund	\$ 13.4
Enterprise Fund	26.2
Debt Service Fund	3.6
BTASC Fund	3.0
Special Revenue Fund	1.4
Fiduciary Fund	4.3
Capital Projects Fund	12.1
Internal Service Fund	21.7
	<u>\$ 85.7</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 \$29.5 million for the year, is determined by rates approved by the County Legislature and based upon advice from plan consultants and the Risk Manager. Rates incorporate experience, fund liabilities and projected reserve level.

The County participates in a self-insured unemployment insurance plan. The New York Department of Labor acts as the third-party administrator.

Additional information on the County's risk management activities can be found in Note 12 to the financial statements.

Pension and Other Postemployment Benefits

Substantially all full-time employees of the County are members of the New York State and Local Retirement System (the "System"). The System is a cost-sharing multiple employer public employee retirement plan. The System is non-contributory with respect to employees hired prior to July 27, 1976. Employees hired after July 27, 1976 must contribute 3% of gross annual salary toward the cost of the retirement program until they attain ten years in the retirement system, at such time the employee contribution ceases.

On December 10, 2009, the Governor signed into law a new Tier 5. The law is effective for new ERS employees hired on or after January 1, 2010. New employees will now contribute 3% of their salaries with no provision for these contributions to cease after a certain period of service. In addition, a new Tier 6 group has also been created. Any employee hired after April 1, 2012 will have scaling contribution rates based on annual salary. From April 1, 2012 until March 31, 2013 all Tier 5 employees contributed 3% of their reportable salaries. Starting April 1, 2013, the Tier 6 contribution rate became dependent upon 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 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 2018 expenditures were approximately \$12.8 million for County retirees.

Any employee, former employee or elected official first hired or taking office on or after January 1, 2012 would require a cumulative 20 years of full time equivalent employment or service and must have been

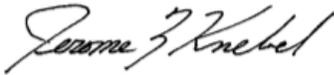
enrolled in the County's health insurance plan for a cumulative minimum of 10 years with 2 of those years of enrollment immediately preceding their retirement. For purposes of determining eligibility any employee, former employee or elected official who was employed or took office prior to January 1,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

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

Acknowledgments

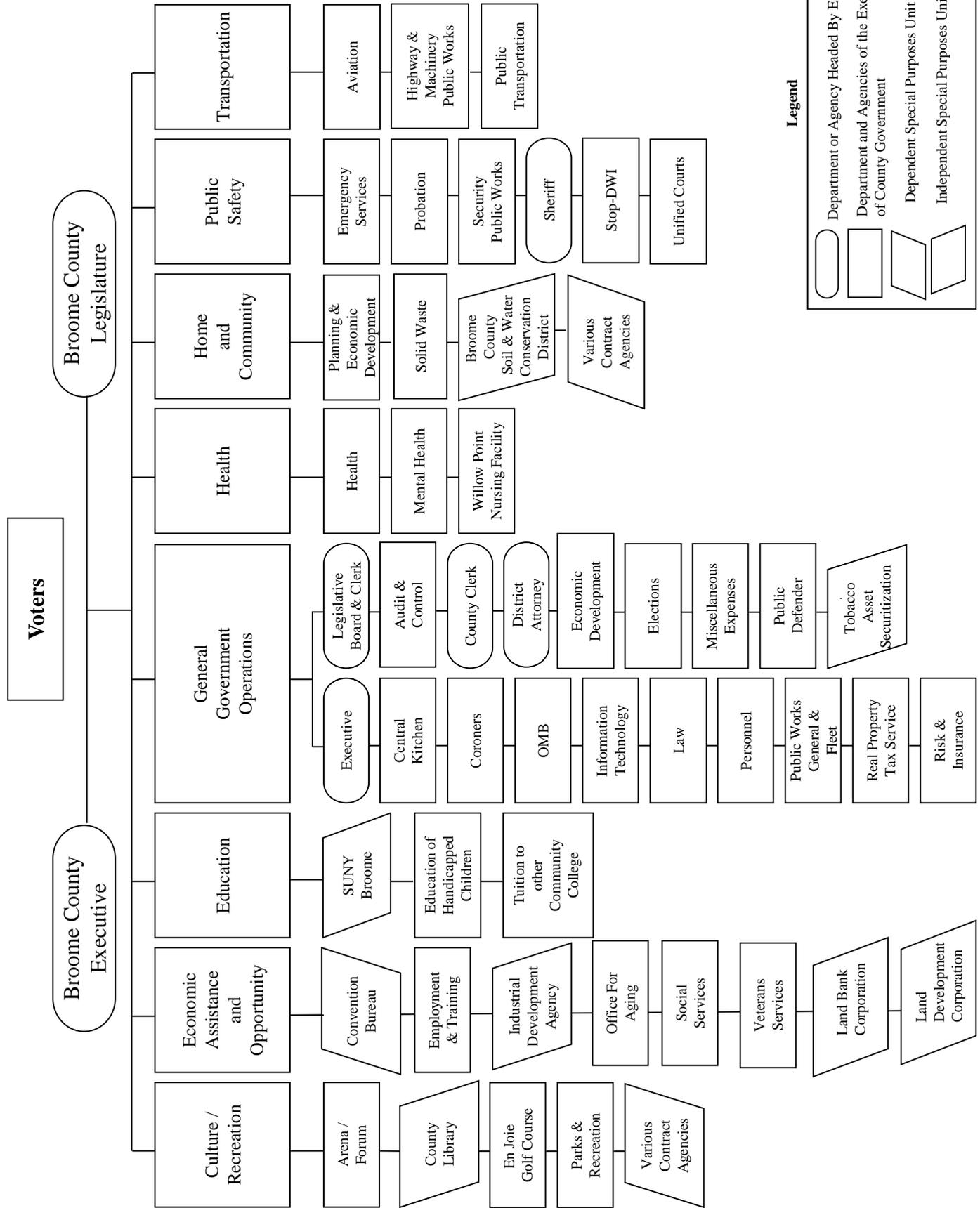
Preparation of the Comprehensive Annual Financial Report and its timely issuance is the result of a concentrated, dedicated, and coordinated effort by the Office of Management & Budget staff and financial staff located throughout the County's departments. The preparation of this report would not be possible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

Respectfully submitted,

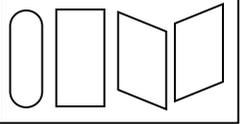


Jerome Z. Knebel
Director
Office of Management & Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



Legend



**County of Broome
Officials
2018**

Executive

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

Legislature *

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

Law

Robert G. Behnke..... County Attorney
Stephen K. Cornwell, Jr District Attorney *
David E. Harder Sheriff *
Joseph A. MihalkoCounty Clerk *

Office of Management & Budget

Jerome Z. Knebel Director

Department of Audit and Control

Alex J. McLaughlinComptroller

*Elected

**County of Broome
Chairs of Legislative Committees
2018**

Clerk of the Legislature	Aaron M. Martin
County Administration	Ron J. Keibel, Ninth District
Economic Development, Education and Culture	Michael P. Sopchak, Twelfth District
Finance	Stephen J. Flagg, First District
Health and Human Services	Kelly F. Wildoner, Third District
Personnel	Jason E. Shaw, Eighth District
Public Safety and Emergency Services	Scott D. Baker, Second District
Public Works and Transportation	Matthew J. Pasquale, Seventh District

**County of Broome
Department Heads
2018**

Jason T. Garnar	County Executive
Kevin M. McManus	Deputy County Executive
Christopher H. Marion	Arena
Alex J. McLaughlin	Audit and Control
David W. Hickling	Aviation
Jennifer L. Yonkoski.....	Binghamton Metropolitan Transportation Study
Dr. Kevin E. Drumm	President, SUNY Broome
Jerome Z. Knebel	Office of Management & Budget
Lisa M. Schuhle	Office for Aging
Jerome Z. Knebel	Central Kitchen and Nutritional Services
Aaron M. Martin	Clerk, Legislative Board
Joseph A. Mihalko	County Clerk - Records
Stephen K. Cornwell, Jr.	District Attorney
Phillip Grommet Esq.	Elections - Democrat
Oliver N. Blaise, III.	Elections - Republican
Michael A Ponticiello	Emergency Services
Beth A. Lucas.....	Environmental Management Council
Rebecca A. Kaufman	Health
James Dutcher	Information Technology
Robert G. Behnke.....	Law
Jacalyn C. Spoon	Library
Sara J. Liu	Office of Employment and Training
Elizabeth C. Woidt.....	Parks, Recreation and Youth Services
Thomas H. Behan.....	Personnel
Greg B. Kilmer.....	Public Transit
Frank J. Evangelisti.....	Planning and Economic Development
Lorraine S. Wilmot	Probation
Michael T. Baker	Public Defender
Leslie G. Boulton	Public Works
Robin L. Laabs.....	Purchasing
David C. Hamlin	Real Property Tax Service
Thomas J. Dellapenna, Jr.	Risk and Insurance
James D. Dadamio	Security
David E. Harder	Sheriff
Nancy J. Williams.....	Social Services / Mental Health
Debra A. Smith	Solid Waste Management
Christopher H. Marion	Stop DWI
Brian J. Vojtisek	Veterans' Services
Stephen J. Austenfeld.....	Weights & Measures
Ryan P. LaClair.....	Willow Point Nursing Facility

**County of Broome
Office of Management and Budget
2018**

Jerome Z. KnebelDirector of OMB

Gino M. Bucciarelli Deputy Director of Budget

Krista L. Soltis Treasury Manager

Megan S. Brown Payroll Supervisor

Jennifer L. DattoriaTreasury Associate

Sharon L. Tucker Treasury Clerk

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

Kevin A. Manley.....Financial Analyst

Peter D. Hans.....Financial Analyst

Katelyn N. Smith.....Financial Analyst

Angel J. Pickering Principal Account Clerk

Karen M. Veruto Principal Account Clerk

Kathleen M. Clancy Treasury Clerk

Steven T. Maximowicz Treasury Clerk

Financial Section

This page left blank intentionally.

Financial Section

The Financial Section which follows includes the Independent Auditor's 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

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Broome, New York (the "County"), as of and for the year ended December 31, 2018 (with the Broome Community College for the year ended August 31, 2018), and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Broome Tobacco Asset Securitization Corporation ("BTASC"), which represent 2.2% and 0.8% of the assets and revenues, respectively, of the governmental activities. We did not audit the financial statements of the Broome County Local Development Corporation ("LDC") and the Broome County Land Bank Corporation ("LBC"), which represents 0.1% and 0.4% of the assets, respectively, and 0.3% and 0.9% of revenues, respectively, of the business-type activities. We did not audit the financial statements of SUNY Broome (the "College") and Broome County Industrial Development Agency ("IDA"), which are considered to be discretely presented component units and represent 99.6% and 99.4% of the assets and revenues, respectively, of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the BTASC, LDC, LBC, College, and IDA, is based solely on the reports of such other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 23 to the financial statements, during the year ended December 31, 2018, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and other Required Supplementary Information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Introductory Section, Supplementary Information, Other Information and Statistical Section, as listed in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information, as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, the Supplementary Information, as listed in the table of contents, are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory Section, Other Information and Statistical Section, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

July 5, 2019

This page left blank intentionally.

County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2018

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 2018 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. For comparative purposes, certain items from the prior year have been reclassified to conform with the current year presentation.

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 2018 by \$280,932,356 (net position). This amount includes \$11,559,394 that is restricted for specific purposes (restricted net position), \$148,413,504 net investment in capital assets and unrestricted net deficit of (\$440,905,254).
- ◆ The County's primary government total net position decreased during 2018 by \$4,141,772. The decrease was the result of a decrease in governmental activities of \$364,560 and a decrease in business-type activities of \$3,777,212.
- ◆ As of December 31, 2018, the County's governmental funds had combined fund balances of (\$6,972,646) an increase of \$11,949,314 from 2017.
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$18,976,783 at the end of 2018. This is approximately 5.7% of the total 2018 expenditures for the general fund.

Overview of the Financial Statements

The County's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) the accompanying notes to the basic financial statements. The notes further explain and support the basic financial statements. The County presents two types of financial statements with different views of the County.

Government-wide financial statements are the first two statements. These statements are designed to provide readers with a broad overview of the County's finances, in a manner like a private-sector business. These statements present a long-term view of the County's finances. Government-wide presentations use the accrual basis of accounting. Under the accrual basis, revenues are recorded at the time they are earned and expenses are recorded at the time liabilities are incurred.

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

Both statements differentiate functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover part or all of their costs through user fees and charges (business-type activities). Governmental activities include general government, education, public safety, health, transportation, economic assistance, culture and recreation, and home and community services. The business-type activities include public transportation, the nursing home, solid waste management, and the airport.

The government-wide statements not only include Broome County itself, known as the primary government, but also the legally separate SUNY Broome, 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, while the Broome County Land Bank Corporation and the Broome County Local Development Corporation are reported as business-type activities within the primary government. The Broome Tobacco Asset Securitization Corporation, although also legally separate functions for all practical purposes 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 signify the financial position of the County and over time, increases or decreases may serve as a useful indicator whether the financial position of the County is improving or deteriorating. To assess the overall financial health of the County, it is also necessary to consider non-financial factors such as changes in the property tax base.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in future period cash flows (e.g. uncollected taxes and earned but unused vacation and sick leave).

The government-wide financial statements can be found on pages 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 non-major governmental funds is provided in the form of combining statements, which are included in the Combining, Individual Fund Financial Statements and Schedules section.

The governmental fund financial statements can be found on pages 52-57 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 two non-major enterprise funds are combined into a single aggregated presentation. 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 non-major funds in a single aggregated presentation on the proprietary fund statements. Individual fund data for each of the internal service funds is provided in the form of combining statements, which are included in the Combining, Individual Fund Financial Statements and Schedules.

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

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

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

Fiduciary funds are used to account for those resources the County maintains only as a trustee, or fiduciary, for the benefit of others, to whom those resources belong. All the fiduciary funds held by the County are agency funds. Agency funds are purely custodial in nature, involving only the receipt, temporary investment, and remittance of the resources to individuals, private organizations, or other governments. Fiduciary funds held by the County are not reflected in the government-wide statements because the resources of those funds are not available to support the County's own programs.

The fiduciary fund statement of fund net position can be found on page 62 of this report.

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

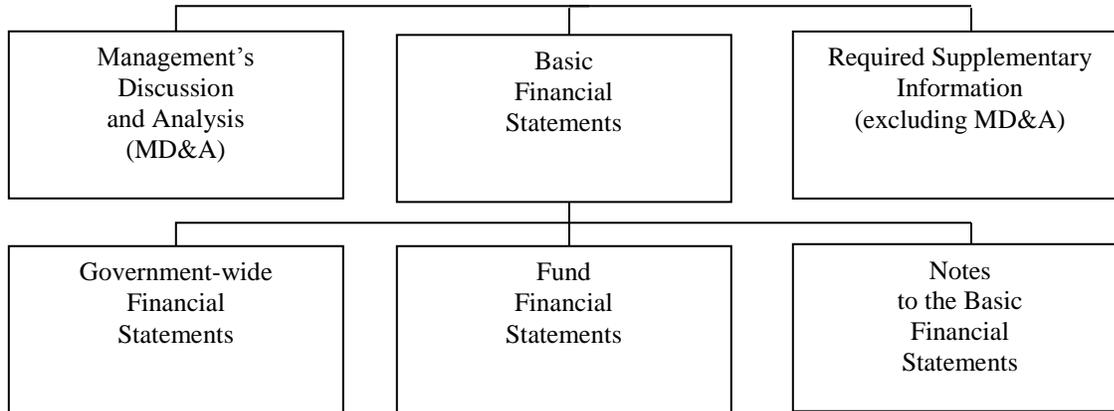
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found starting on page 65 of this report.

Combining statements, referred to earlier, are presented as supplementary information and provide information on non-major governmental and internal service funds, and are presented immediately following the notes to the basic financial statements.

Combining and individual fund statements and schedules can be found starting on page 149 of this report.

Components of the basic financial statements



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

Major Features of Broome County's Basic Financial Statements		
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>Governmental Funds County activities funded primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health.</p> <p>Proprietary Funds County activities operated similar to private businesses such as Transit.</p> <p>Fiduciary Funds Activities where the County acts as a trustee or agent for non-county resources, such as mortgage tax held for distribution to municipalities.</p>	<p>Governmental Funds County activities funded primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health.</p> <p>Proprietary Funds County activities operated similar to private businesses such as Transit.</p> <p>Fiduciary Funds Activities where the County acts as a trustee or agent for non-county resources, such as mortgage tax held for distribution to municipalities.</p>
Required financial statements	<p>Statement of Net Position</p> <p>Statement of Activities</p>	<p>Statement of Revenues, Expenses, and Changes in Net Position</p> <p>Statement of Net Position</p> <p>Statement of Cash Flows</p>
Accounting basis	Accrual	Accrual
Measurement focus	Economic resources	Economic resources
Asset/liability information	All assets, liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.	All assets and liabilities, and deferred inflows/outflows of resources, both financial and capital, and short-term and long-term.
Inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or disbursed.	All revenues and expenses during the year, regardless of when cash is received or disbursed.

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

Government-wide Financial Analysis

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2018</u>	<u>2017 as restated</u>	<u>2018</u>	<u>2017 as restated</u>	<u>2018</u>	<u>2017 as restated</u>
Assets and Deferred Outflows of Resources						
Current and Other Assets	\$ 149.1	\$ 157.6	\$ 39.8	\$ 39.8	\$ 188.9	\$ 197.4
Capital Assets	113.4	117.1	114.6	122.6	228.0	239.7
Deferred Outflows of Resources	34.7	24.0	8.6	5.9	43.3	29.9
Total Assets and Deferred Outflow of Resources	<u>297.2</u>	<u>298.7</u>	<u>163.0</u>	<u>168.3</u>	<u>460.2</u>	<u>467.0</u>
Liabilities and Deferred Inflows of Resources						
Long Term Liabilities	396.9	442.0	110.2	120.4	507.1	562.4
Other Liabilities	121.8	137.9	17.7	24.1	139.5	162.0
Deferred Inflows of Resources	77.8	17.7	16.8	1.6	94.6	19.3
Total Liabilities and Deferred Inflow of Resources	<u>596.4</u>	<u>597.6</u>	<u>144.7</u>	<u>146.1</u>	<u>741.2</u>	<u>743.7</u>
Net Position						
Net Investment in Capital Assets	61.6	73.2	86.8	92.4	148.4	165.6
Restricted	11.5	7.8	-	-	11.5	7.8
Unrestricted	<u>(372.4)</u>	<u>(379.9)</u>	<u>(68.5)</u>	<u>(70.2)</u>	<u>(440.9)</u>	<u>(450.1)</u>
Total Net Position	<u>\$ (299.3)</u>	<u>\$ (298.9)</u>	<u>\$ 18.3</u>	<u>\$ 22.2</u>	<u>\$(281.0)</u>	<u>\$ (276.7)</u>

The largest portion of the County's total primary government net position reflects its \$148.4 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, \$11.6 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 unrestricted net position of the primary government represents resources that are available for the County's use without a restriction of purpose. The balance at the end of 2018 was (\$440.9) million, an increase of \$9.2 million after the restatement for GASB 75 at year ending December 31, 2017.

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

**County of Broome
Condensed Schedule of Activities
Years Ended December 31
(in millions)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues						
Program revenues						
Charges for services	\$ 39.8	\$ 45.9	\$ 43.3	\$ 41.1	\$ 83.1	\$ 87.0
Operating grants	104.9	154.1	12.1	23.6	117.0	177.7
Capital grants	12.0	5.5	-	-	12.0	5.5
General						
Property taxes	80.0	76.7	-	-	80.0	76.7
Sales taxes	135.3	126.0	-	-	135.3	126.0
Hotel / motel occupancy tax	1.9	1.9	-	-	1.9	1.9
Tobacco settlement	2.9	3.3	-	-	2.9	3.3
Investments earnings	0.4	0.1	0.1	-	0.5	0.1
Other	0.8	7.5	1.7	1.0	2.5	8.5
Total revenues	<u>378.0</u>	<u>421.0</u>	<u>57.2</u>	<u>65.7</u>	<u>435.2</u>	<u>486.7</u>
Expenses						
General government	90.1	103.1	-	-	90.1	103.1
Education	34.5	23.3	-	-	34.5	23.3
Public safety	49.8	57.4	-	-	49.8	57.4
Health	23.7	24.7	-	-	23.7	24.7
Transportation	18.1	19.1	-	-	18.1	19.1
Economic assistance	143.5	195.5	0.6	0.5	144.1	196.0
Culture and recreation	8.2	9.0	-	-	8.2	9.0
Home and community services	2.0	2.5	-	-	2.0	2.5
Interest on long-term debt	5.6	5.1	-	-	5.6	5.1
Department of transportation	-	-	12.7	14.3	12.7	14.3
Nursing home	-	-	32.5	32.0	32.5	32.0
Solid waste management	-	-	9.6	9.7	9.6	9.7
Airport	-	-	8.6	8.8	8.6	8.8
Total Expenses	<u>375.5</u>	<u>439.7</u>	<u>63.9</u>	<u>65.3</u>	<u>439.5</u>	<u>505.0</u>
Surplus/(Deficiency) before						
Transfers	2.5	(18.6)	(6.7)	0.4	(4.3)	(18.2)
Transfers	(2.9)	(3.2)	2.9	3.2	-	-
Changes in net position	<u>(0.4)</u>	<u>(21.8)</u>	<u>(3.8)</u>	<u>3.6</u>	<u>(4.3)</u>	<u>(18.2)</u>
Net position - beginning	(89.0)	(7.9)	74.8	70.7	(14.2)	62.8
Prior period adjustment, reporting change	<u>(209.9)</u>	<u>(59.3)</u>	<u>(52.7)</u>	<u>0.5</u>	<u>(262.6)</u>	<u>(58.8)</u>
Net position-beginning of year, restated	<u>(298.9)</u>	<u>(67.2)</u>	<u>22.1</u>	<u>71.2</u>	<u>(276.8)</u>	<u>4.0</u>
Net position - ending	<u>\$ (299.3)</u>	<u>\$ (89.0)</u>	<u>\$ 18.3</u>	<u>\$ 74.8</u>	<u>\$ (281.1)</u>	<u>\$ (14.2)</u>

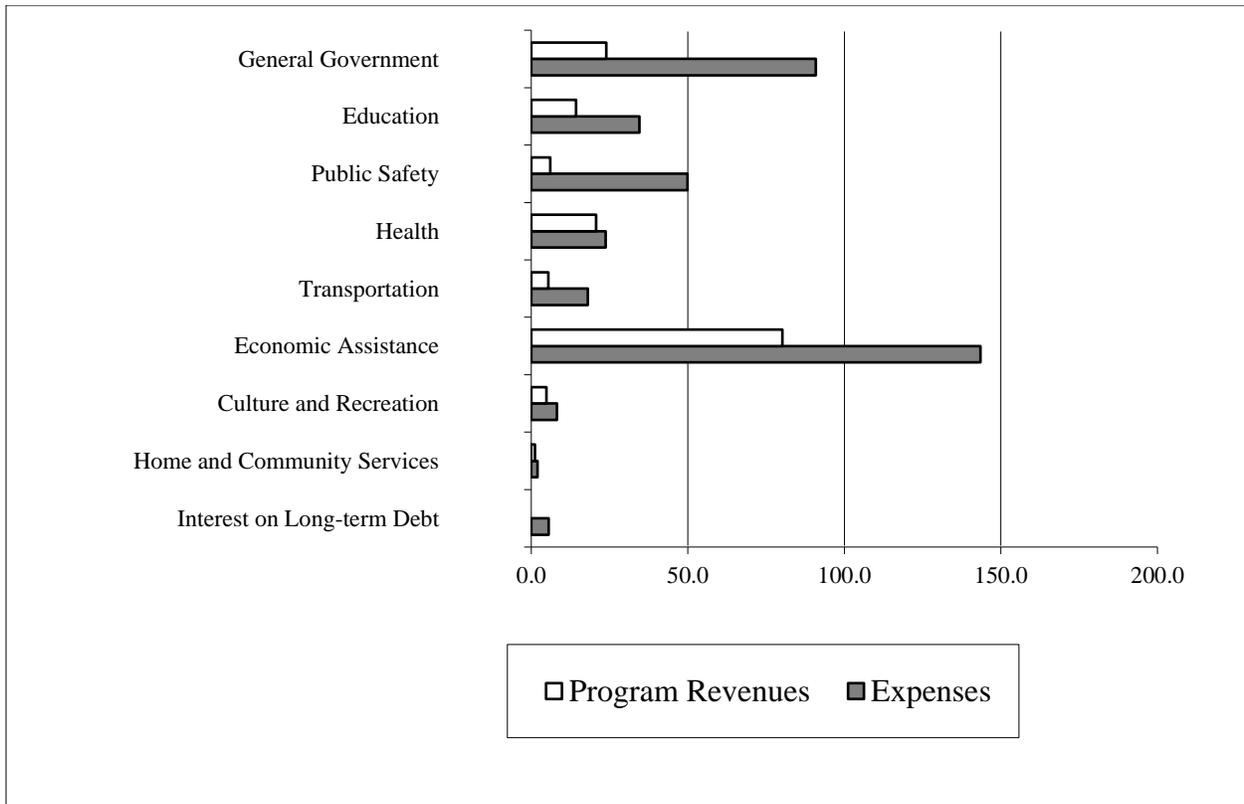
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net position of the primary government decreased by \$4.1 million in 2018. Significant changes in revenues and expenses included:

Governmental activities decreased the County’s net position by \$0.4 million.

- ◆ Sales taxes increased by \$9.5 million.
- ◆ Education expenses increased by \$11.2 million.

County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2018
(in millions of dollars)

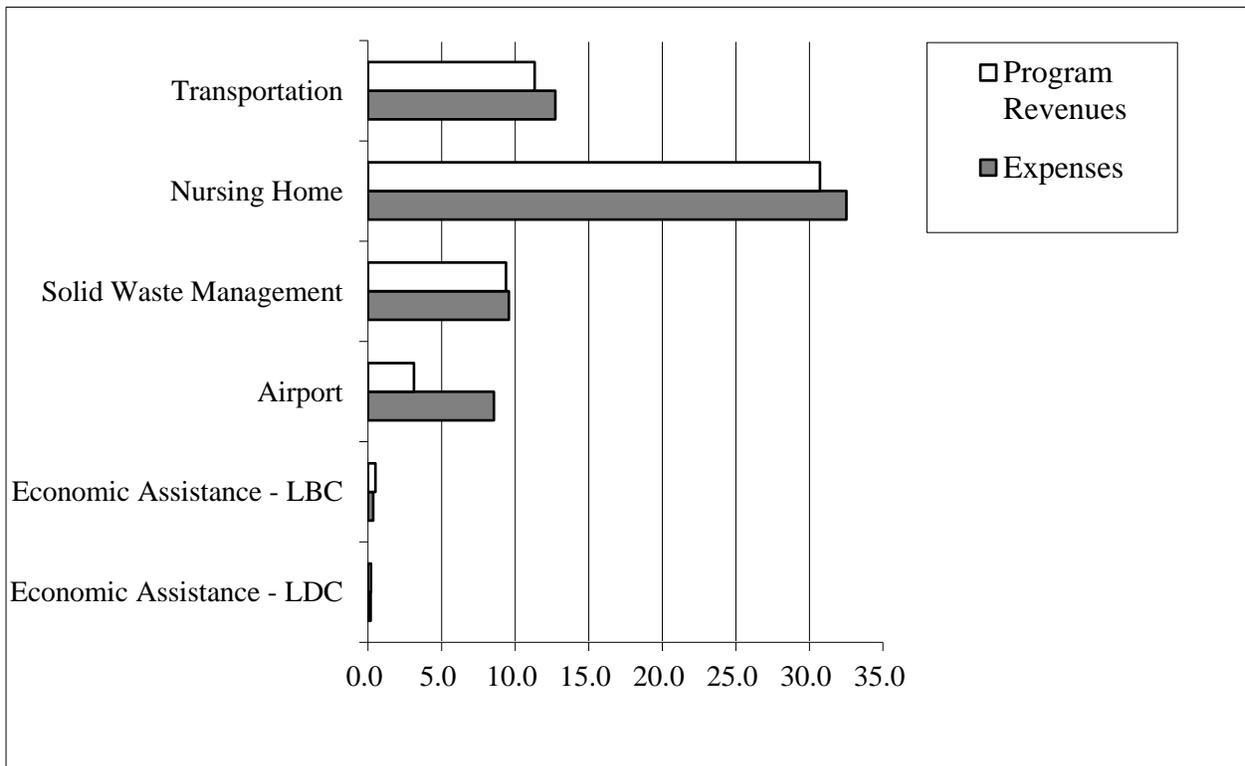


Management’s Discussion and Analysis (Unaudited) (Continued)

Business-type activities decreased the County’s net position by \$3.8 million. Significant changes in revenues and expenses include:

- ◆ Transportation state and federal aid decreased by \$2.9 million, offset by an increase in expenditures of \$1.9 million.
- ◆ Willow Point Nursing Home overall state and federal aid decreased by \$0.8 million, which was offset by an \$0.8 increase in external charges for services.
- ◆ Solid Waste Management overall expenses increased by \$0.2 million in addition to a decrease in overall revenues of \$0.1 million.
- ◆ Airport state and federal aid decreased by \$7.5 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2018
(in millions of dollars)**



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

Financial Analysis of the County's Funds

As noted earlier the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds focus on providing information on near-term inflows and outflows of expendable resources as well as what expendable resources remain to fund future activities. Such information may be useful in evaluating the County's near-term financial requirements. Unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

At the end of fiscal year 2018 the County's major governmental funds reported combined fund balances of (\$8.4) million, an increase of \$11.3 million from the prior year. (\$18.6) 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, \$3.4 million, or restricted, \$6.8 million.

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

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

	<u>General</u>		<u>Capital Projects</u>		<u>Debt Service Fund</u>		<u>BTASC Fund</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Nonspendable:										
Long-term receivables	\$ 0.2	\$ 2.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.2	\$ 2.1
Inventory	-	0.2	-	-	-	-	-	-	-	0.2
Prepaid expenses	3.1	0.8	-	-	-	-	-	-	3.1	0.8
Total nonspendable	3.3	3.1	-	-	-	-	-	-	3.3	3.1
Restricted:										
Debt service	-	-	-	-	3.6	4.4	2.9	3.0	6.5	7.4
Other	0.3	0.2	-	-	-	-	-	-	0.3	0.2
Total restricted	0.3	0.2	-	-	3.6	4.4	2.9	3.0	6.8	7.6
Assigned:										
Encumbrances	6.9	6.4	-	-	-	-	-	-	6.9	6.4
Other	5.6	3.6	-	-	-	-	0.1	0.1	5.7	3.7
Total assigned	12.5	10.0	-	-	-	-	0.1	0.1	12.6	10.1
Unassigned:										
Fund balance	6.5	4.1	(37.7)	(44.6)	-	-	-	-	(31.2)	(40.5)
Total unassigned	6.5	4.1	(37.7)	(44.6)	-	-	-	-	(31.2)	(40.5)
Total Fund Balances	<u>\$22.6</u>	<u>\$17.4</u>	<u>\$(37.7)</u>	<u>\$(44.6)</u>	<u>\$ 3.6</u>	<u>\$ 4.4</u>	<u>\$ 3.0</u>	<u>\$ 3.1</u>	<u>\$(8.6)</u>	<u>\$(19.7)</u>

The general fund is the chief operating fund of the County. At the end of 2018, the unassigned fund balance was \$6.5 million. As a measure of the fund's liquidity it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 1.9% of the total general fund expenditures in 2018.

The capital projects fund has a total fund balance of (\$37.6) million, all of which is considered unassigned.

The debt service fund has fund balance of \$3.6 million all of which is restricted.

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

Changes in the individual fund balances are discussed in the sections that follow.

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

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

	2018	Percent	2017	Percent	Increase
	Amount	of Total	Amount	of Total	(Decrease)
					From 2017
Revenues					
Taxes	\$ 217.2	62	\$ 204.4	53	\$ 12.8
Licenses, permits, fees, charges for services, and refunds	22.9	6	22.6	6	0.3
Intergovernmental charges	12.5	4	12.7	3	(0.2)
Investment earnings	-	-	0.1	-	(0.1)
State and federal aid	0.2	-	147.5	38	(147.3)
Other revenues	100.4	28	0.1	-	100.3
Subtotal	<u>353.3</u>	<u>100</u>	<u>387.4</u>	<u>100</u>	<u>(34.1)</u>
Transfers in	0.8	-	0.6	-	0.2
Total	<u>354.1</u>	<u>100</u>	<u>388.0</u>	<u>100</u>	<u>\$ (33.9)</u>
Expenditures					
General government	89.2	26	83.7	22	\$ 5.5
Education	18.2	5	18.4	5	(0.2)
Public Safety	49.1	14	49.3	13	(0.2)
Health	23.7	7	23.2	6	0.5
Economic assistance	140.8	41	186.3	48	(45.5)
Culture and Recreation	2.7	1	2.8	1	(0.1)
Home and community services	2.0	1	2.1	1	(0.1)
Debt service	4.4	1	6.7	2	(2.3)
Capital outlay	0.4	-	0.3	-	0.1
Subtotal	<u>330.5</u>	<u>96</u>	<u>372.8</u>	<u>98</u>	<u>(42.5)</u>
Transfers out	18.4	4	14.3	2	4.1
Total	<u>348.9</u>	<u>100</u>	<u>387.1</u>	<u>100</u>	<u>\$ (38.3)</u>
Increase in net position	<u>\$ 5.2</u>		<u>\$ 0.9</u>		

General fund total fund balance at the end of 2018 was \$22.6 million, an increase of \$5.2 million.

The increase in fund balance is largely due to the additional sales tax revenue. Further, during the year ended December 31, 2018, the County changed its' policy for recording Supplemental Nutrition Assistance Program (SNAP) benefit expenditures and the related revenues to be in compliance with requirements set forth by the OMB Compliance Supplement. Thus, all program expenditures previously recorded within economic assistance and opportunity and the related revenues recorded within state and federal aid are no longer accounted for by the County. Those expenditures and related revenues are accounted for directly by the State.

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>2018</u>	<u>Percent</u>	<u>2017</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 2017</u>
Revenues					
Operating Revenues					
External charges for services	\$ 3.2	25	\$ 3.1	20	\$ 0.1
Internal charges for services	0.2	2	0.2	1	(0.0)
Other operating revenue	0.3	2	-	-	0.3
Non-operating revenues					
State and federal aid	7.6	58	10.5	67	(2.9)
Other non-operating revenues	0.3	2	0.1	1	0.2
Subtotal	<u>11.6</u>	<u>89</u>	<u>13.9</u>	<u>89</u>	<u>(2.4)</u>
Transfers in	1.4	11	1.8	11	(0.4)
Total	<u>13.0</u>	<u>100</u>	<u>15.7</u>	<u>100</u>	<u>\$ (2.8)</u>
Expenses					
Personal services	4.9	38	4.8	34	0.1
Contractual expenses	4.0	32	3.6	24	0.4
Employee benefits	2.0	16	4.3	30	(2.3)
Depreciation	1.7	13	1.6	11	0.1
Interest expense	0.1	1	0.1	1	0.0
Total	<u>12.7</u>	<u>100</u>	<u>14.4</u>	<u>100</u>	<u>\$ (1.7)</u>
Increase in net position	<u>\$ 0.3</u>		<u>\$ 1.3</u>		

Department of Transportation total net position at the end of 2018 was \$(3.8) million. \$14.4 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 \$18.2 million.

Net position increased \$0.3 million mainly due to a decrease in employee benefits.

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>2018</u>	<u>Percent</u>	<u>2017</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 2017</u>
Revenues					
Operating Revenues					
External charges for services	\$ 27.8	90	\$ 27.0	88	\$ 0.8
Other operating revenue	0.4	1	0.2	1	0.2
Non-operating revenues					
State and Federal aid	2.5	8	3.3	11	(0.8)
Interest revenue	0.0	-	-	-	0.0
Other non-operating revenues	0.3	1	-	-	0.3
Total	<u>31.0</u>	<u>100</u>	<u>30.5</u>	<u>100</u>	<u>\$ 0.5</u>
Expenses					
Personal services	12.1	37	11.9	37	\$ 0.2
Contractual expenses	12.0	37	11.7	36	0.3
Employee benefits	7.6	24	7.6	24	0.0
Depreciation	0.7	2	0.7	2	(0.0)
Interest expense	0.1	-	0.1	-	0.0
Other non-operating expenses	-	-	0.3	1	(0.3)
Total	<u>32.5</u>	<u>100</u>	<u>32.3</u>	<u>100</u>	<u>\$ 0.2</u>
Increase (Decrease) in net position	<u>\$ (1.5)</u>		<u>\$ (1.8)</u>		

Willow Point Nursing Home total net position at the end of 2018 was (\$41.8) million. \$3.1 million of the net position reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of (\$44.9) million.

Net position decreased by \$1.5 million is largely a result of a decrease in revenue from 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)**

Solid Waste Management

	<u>2018</u>	<u>Percent</u>	<u>2017</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 2017</u>
Revenues					
Operating Revenues					
External charges for services	\$ 9.2	92	\$ 8.8	88	\$ 0.4
Other operating revenue	0.2	2	0.2	2	(0.0)
Non-operating revenues					
State and federal aid	0.1	1	0.5	5	(0.4)
Interest revenue	0.1	1	-	-	0.1
Other non-operating revenues	0.4	4	0.5	5	(0.1)
Total	<u>10.0</u>	<u>100</u>	<u>10.0</u>	<u>100</u>	<u>\$ (0.0)</u>
Expenses					
Personal services	1.1	11	1.0	10	\$ 0.1
Contractual expenses	4.0	42	3.8	41	0.2
Employee benefits	0.6	7	0.8	8	(0.2)
Depreciation	3.2	33	3.5	36	(0.3)
Interest Expense	0.7	7	0.5	5	0.2
Total	<u>9.7</u>	<u>100</u>	<u>9.6</u>	<u>100</u>	<u>\$ (0.0)</u>
Increase (Decrease) in net position	<u>\$ 0.3</u>		<u>\$ 0.4</u>		

Solid Waste Management total net position at the end of 2018 was \$22.8 million. \$25.2 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 (\$2.5) million.

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

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

Aviation

	<u>2018</u>	<u>Percent</u>	<u>2017</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 2017</u>
Revenues					
Operating Revenues					
External charges for services	\$ 1.7	32	\$ 1.9	15	\$ (0.2)
Non-operating revenues					
State and federal aid	1.4	25	8.9	70	(7.5)
Other non-operating revenues	<u>0.8</u>	<u>15</u>	<u>0.3</u>	<u>3</u>	<u>0.5</u>
Subtotal	3.9	72	11.1	88	(7.2)
Transfers in	<u>1.5</u>	<u>28</u>	<u>1.5</u>	<u>12</u>	<u>0.0</u>
Total	<u>5.4</u>	<u>100</u>	<u>12.6</u>	<u>100</u>	<u>\$ (7.2)</u>
Expenses					
Personal services	1.0	11	0.9	11	\$ 0.1
Contractual expenses	2.2	26	1.7	19	0.5
Employee benefits	(0.1)	(1)	0.8	9	(0.9)
Depreciation	5.2	61	5.3	59	(0.1)
Interest Expense	<u>0.2</u>	<u>3</u>	<u>0.1</u>	<u>2</u>	<u>0.1</u>
Subtotal	<u>8.5</u>	<u>100</u>	<u>8.8</u>	<u>100</u>	<u>\$ (0.3)</u>
Increase (Decrease) in net position	<u>\$ (3.1)</u>		<u>\$ 3.8</u>		

Aviation total net position at the end of 2018 was \$40.5 million. \$44.1 million of the net position reflects investment in capital assets, less the outstanding debt used to acquire these assets. The remaining (\$3.6) million is unrestricted.

Net position decreased \$3.1 million due to a net change in State and Federal aid.

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

General Fund Budgetary Fund Highlights

Over the course of the year, supplemental estimated revenues and appropriations totaling \$47.2 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 \$21.0 million, federal revenues of \$17.8 million, County support (transfers) of \$2.0 million and \$6.4 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual
General Fund
Year Ended December 31, 2018
(in millions)**

	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
Current:			
General government	\$ 33.7	\$ 89.2	\$ (55.5)
Education	15.9	18.2	(2.3)
Public safety	51.4	49.1	2.3
Health	6.0	23.7	(17.7)
Economic assistance	119.2	140.8	(21.6)
Culture and recreation	2.8	2.7	0.1
Home and community services	0.7	2.0	(1.3)
Debt Service:			
Principal	3.8	3.2	0.6
Interest	1.8	1.2	0.6
Capital Outlay	0.1	0.4	(0.3)
Total Expenditures	<u>\$ 235.4</u>	<u>\$ 330.5</u>	<u>\$ (95.1)</u>
Other Financing Sources (Uses):			
Transfers in	\$ 0.6	\$ 0.8	\$ (0.2)
Transfers out	(17.7)	(18.3)	0.6
Total Other Financing Sources (Uses)	<u>\$ (17.1)</u>	<u>\$ (17.6)</u>	<u>\$ 0.4</u>

The reason for the large variances in General government, Health, and Economic assistance is since the Final Budget does not include the budgets of grant programs that were adopted after the adoption of the General Fund’s operating budget.

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

Capital Asset and Debt Administration

Capital assets investment net of accumulated depreciation of the County totaled \$227.9 million at the end of fiscal year 2018. 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			
	2018	2017	2018	2017	2018	2017
Land	\$ 6.1	\$ 6.1	\$ 3.2	\$ 3.2	\$ 9.3	\$ 9.3
Buildings	20.5	25.5	19.7	20.3	40.2	45.8
Improvements	55.6	55.5	78.8	85.3	134.4	140.8
Machinery and Equipment	10.9	8.4	10.4	10.3	21.3	18.7
Construction in progress	20.0	21.3	2.5	3.5	22.5	24.8
Intangible Assets	0.3	0.3	-	-	0.3	0.3
Total	\$113.4	\$117.1	\$114.6	\$122.6	\$228.0	\$239.7

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

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

Long-term Debt of the County at December 31, 2018 was \$68.1 million as compared to \$58.1 million at the end of 2017. This represents a net increase of 17.2%. 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		Business-type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
General obligation bonds	\$ 50.4	\$ 42.3	\$ 17.7	\$ 15.8	\$ 68.1	\$ 58.1
Total	<u>\$ 50.4</u>	<u>\$ 42.3</u>	<u>\$ 17.7</u>	<u>\$ 15.8</u>	<u>\$ 68.1</u>	<u>\$ 58.1</u>

Payments totaling \$10.0 million were made in 2018 on serial bonds issued in previous years \$8.0 million for governmental activities and \$2.0 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 2018 and April 2017, respectively. In April 2018, Standard & Poor’s changed the County’s rating from A+ to AA. Additionally, as discussed in Note 20, in April 2019, 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 \$677,503,536. The County’s current obligations amount to only 18.93% of the allowable debt limitation.

In May of 2019, the County issued \$67,000,000 in bond anticipation notes at par value with an interest rate of 2.5% and \$9,544,000 in federally taxable bond anticipation notes at par value with an interest rate of 3.0%. The purpose of the notes is to fund various capital programs including the renovation, repair, and enhancement of County buildings, roads, bridges, and other facilities.

In December of 2018, the County issued \$10,000,000 of tax anticipation notes at an interest rate of 2.0%. The purpose of the notes is to provide moneys to meet a cash flow deficit expected to occur during the period the notes are outstanding. More detailed information about the County’s long-term liabilities is presented in Note 8 to the financial statements.

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

Economic Factors and Next Year's Budget and Rates

- ◆ The Broome County unemployment rate for 2018 was 4.9%. This is a decrease from the 2017 rate of 5.6%. The New York State and national rates were 4.0% and 3.9% respectively.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors with a general overview of the County's finances and to demonstrate the County's accountability for the monies it administers. For questions about this report and requests for additional information, contact the Broome County Office of Management & Budget, Edwin L. Crawford Office Building, P. O. Box 1766, Binghamton, New York, 13902.

Financial Statements

This page left blank intentionally.

County of Broome

Statement of Net Position

December 31, 2018

	Primary Government			Discretely Presented Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets:				
Cash and cash equivalents	\$ 48,299,641	\$ 21,438,385	\$ 69,738,026	\$ 58,270,187
Receivables, net of allowance for uncollectible amounts:				
Property taxes receivable	32,369,066	-	32,369,066	-
Accounts receivable	6,253,353	7,977,097	14,230,450	2,434,182
Internal balances	500,333	(500,333)	-	-
Due from other governments	47,329,392	1,741,074	49,070,466	505,235
Due from component unit	565,183	-	565,183	230,202
Due from primary government	-	-	-	92,340
Inventories	1,091,826	725,597	1,817,423	-
Other current assets	4,039,918	822,675	4,862,593	4,912,139
Total current assets	<u>140,448,712</u>	<u>32,204,495</u>	<u>172,653,207</u>	<u>66,444,285</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	6,906,696	4,786,431	11,693,127	4,749,782
Net Pension assets	-	-	-	828,178
Receivables	5,984	-	5,984	-
Accounts receivable	-	10,423	10,423	-
Due from other governments	1,730,993	2,757,335	4,488,328	-
Notes and loans receivable	-	-	-	5,333,381
Capital assets, property held for resale	-	-	-	3,908,116
Capital assets, net of accumulated depreciation	<u>113,387,390</u>	<u>114,633,405</u>	<u>228,020,795</u>	<u>72,675,900</u>
Total noncurrent assets	<u>122,031,063</u>	<u>122,187,594</u>	<u>244,218,657</u>	<u>87,495,357</u>
Total assets	<u>262,479,775</u>	<u>154,392,089</u>	<u>416,871,864</u>	<u>153,939,642</u>
Deferred outflows of resources				
Loss on retirement of debt	110,271	26,145	136,416	-
Pensions	31,994,703	7,789,762	39,784,465	7,812,213
OPEB	2,665,037	774,230	3,439,267	6,875,233
Total deferred outflows of resources	<u>34,770,011</u>	<u>8,590,137</u>	<u>43,360,148</u>	<u>14,687,446</u>
Liabilities				
Current Liabilities:				
Accounts payable	7,064,521	809,617	7,874,138	3,430,480
Payroll related liabilities	3,019,892	1,250,780	4,270,672	1,741,415
Interest payable	1,387,062	465,418	1,852,480	-
Bond Anticipation Notes	46,748,623	13,396,377	60,145,000	-
Tax Anticipation Notes	10,000,000	-	10,000,000	-
Other liabilities	3,774,402	1,231,459	5,005,861	841
Due to other governments	43,563,132	1,333	43,564,465	-
Unreported health claims	907,791	-	907,791	-
Unearned revenues	5,318,601	553,616	5,872,217	6,874,165
Total current liabilities	<u>121,784,024</u>	<u>17,708,600</u>	<u>139,492,624</u>	<u>12,046,901</u>
Noncurrent liabilities:				
Due within one year	8,324,807	3,338,184	11,662,991	-
Due in more than one year	119,259,183	37,979,990	157,239,173	3,785,554
Net OPEB obligation	259,829,343	66,526,579	326,355,922	76,181,667
Net Pension Liability	9,500,106	2,312,995	11,813,101	-
Total noncurrent liabilities	<u>396,913,439</u>	<u>110,157,748</u>	<u>507,071,187</u>	<u>79,967,221</u>
Total liabilities	<u>518,697,463</u>	<u>127,866,348</u>	<u>646,563,813</u>	<u>92,014,122</u>
Deferred inflows of resources				
Pensions	32,365,553	7,880,053	40,245,606	6,073,416
OPEB	34,715,064	8,907,955	43,623,019	-
Student tuition and fees collected in advance	-	-	-	1,819,561
Deferred gain on defeasance	10,731,932	-	10,731,932	-
Total deferred inflows of resources	<u>77,812,549</u>	<u>16,788,008</u>	<u>94,600,557</u>	<u>7,892,977</u>
Net position				
Net investment in capital assets	61,581,365	86,832,139	148,413,504	89,649,583
Restricted for:				
Other	11,559,394	-	11,559,394	3,312,569
Unrestricted	(372,400,985)	(68,504,269)	(440,905,254)	(40,771,073)
Total net position	<u>\$ (299,260,226)</u>	<u>\$ 18,327,870</u>	<u>\$ (280,932,356)</u>	<u>\$ 68,719,989</u>

County of Broome

Statement of Activities

For the Year Ended December 31, 2018

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities				
General government	\$ 90,111,717	\$ 19,329,913	\$ 4,657,235	\$ (66,124,569)
Education	34,509,181	1,490,361	4,103,790	(20,244,894)
Public safety	49,837,050	4,433,622	1,674,887	(43,728,541)
Health	23,738,233	811,898	19,853,140	(3,073,195)
Transportation	18,102,112	109,312	3,425,875	(12,627,159)
Economic assistance	143,481,202	10,721,143	69,464,232	(63,295,827)
Culture and recreation	8,224,167	2,894,625	608,217	(3,286,795)
Home and community services	1,955,938	33,500	1,154,400	(768,038)
Interest on long-term debt	5,578,953	-	-	(5,578,953)
Total governmental activities	375,538,553	39,824,374	104,941,776	(218,727,973)
Business-type activities:				
Mass transit	12,726,142	3,712,527	7,615,999	(1,397,616)
Nursing home	32,509,951	28,179,393	2,548,358	(1,782,200)
Solid waste management	9,572,092	9,428,873	56,667	(86,552)
Airport	8,560,546	1,763,225	1,367,736	(5,429,585)
Economic assistance - Local Development Corporation	184,141	199,625	-	15,484
Economic assistance - Land Bank Corporation	351,374	-	513,262	161,888
Total business-type activities	63,904,246	43,283,643	12,102,022	(8,518,581)
Total primary government	\$ 439,442,799	\$ 83,108,017	\$ 117,043,798	\$ (227,246,554)
Discretely Presented Component units:				
Education	70,340,052	47,082,957	36,669,898	13,412,803
Economic assistance	1,357,242	939,169	784,194	366,121
Home and community services	791,348	97,241	405,281	(288,826)
Total discretely presented component units	\$ 72,488,642	\$ 48,119,367	\$ 37,859,373	\$ 13,490,098

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2018

	Primary Government			Discretely Presented Component Units
	Governmental Activities	Business-type Activities	Total	
Net (expense) revenue and changes in net position:	\$ (218,727,973)	\$ (8,518,581)	\$ (227,246,554)	\$ 13,490,098
General revenues:				
Taxes				
Property taxes, levied for general purposes	80,037,242	-	80,037,242	-
Sales tax	135,255,224	-	135,255,224	-
Hotel / motel occupancy tax	1,939,290	-	1,939,290	-
Tobacco settlement revenues	2,900,371	-	2,900,371	-
Investment earnings	381,375	121,156	502,531	2,871,694
Other	760,217	1,709,908	2,470,125	553,792
Transfers	(2,910,306)	2,910,306	-	-
Total general revenues and transfers	218,363,413	4,741,370	223,104,783	3,425,486
Changes in net position	(364,560)	(3,777,212)	(4,141,772)	16,915,584
Net position-beginning of year, as originally stated	(89,004,217)	74,803,039	(14,201,178)	98,778,680
Prior period adjustment (see note 23)	(209,891,449)	(52,697,957)	(262,589,406)	(46,974,275)
Net position-beginning of year	(298,895,666)	22,105,082	(276,790,584)	51,804,405
Net position-end of year	\$ (299,260,226)	\$ 18,327,870	\$ (280,932,356)	\$ 68,719,989

See notes to financial statements

County of Broome
Balance Sheet
Governmental Funds
December 31, 2018

	<u>General</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>BTASC Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Assets						
Cash and cash equivalents	\$ 3,496,398	\$ -	\$ -	\$ 64,282	\$ 1,000,551	\$ 4,561,231
Receivables:						
Property taxes receivable, net	32,369,066	-	-	-	-	32,369,066
Accounts receivable	1,294,183	-	-	-	272,210	1,566,393
Due from other funds	4,500,935	-	4,280	-	1,304,324	5,809,539
Due from other governments	43,981,228	1,936,301	-	-	1,223,000	47,140,529
Inventory	194,543	-	-	-	861,045	1,055,588
Other assets	3,173,594	-	-	3,550	183,204	3,360,348
Restricted assets:						
Cash and cash equivalents	9,901,214	12,098,184	3,592,572	2,973,592	356,669	28,922,231
Receivables	-	-	-	-	5,984	5,984
Due from other governments	1,493,912	-	-	-	237,081	1,730,993
Total assets	<u>\$ 100,405,073</u>	<u>\$ 14,034,485</u>	<u>\$ 3,596,852</u>	<u>\$ 3,041,424</u>	<u>\$ 5,444,068</u>	<u>\$ 126,521,902</u>
Liabilities, deferred inflows of resources and fund balances						
Liabilities:						
Accounts payable	\$ 2,558,641	\$ 2,001,202	\$ -	\$ -	\$ 227,107	\$ 4,786,950
Payroll related liabilities	2,725,576	-	-	-	273,442	2,999,018
Accrued liabilities	2,433,583	1,089,621	-	-	251,103	3,774,307
Due to other funds	601,695	2,498,155	-	-	2,738,000	5,837,850
Due to other governments	43,563,132	-	-	-	-	43,563,132
Tax anticipation notes	10,000,000	-	-	-	-	10,000,000
Bond anticipation notes	-	46,106,592	-	-	-	46,106,592
Unearned grant revenue	7,306,630	-	-	-	506,339	7,812,969
Total liabilities	<u>69,189,257</u>	<u>51,695,570</u>	<u>-</u>	<u>-</u>	<u>3,995,991</u>	<u>124,880,818</u>
Deferred inflows of resources:						
Unavailable property tax revenue	8,596,290	-	-	-	-	8,596,290
Prepayment of events/membership	-	-	-	-	17,440	17,440
Total deferred inflows of resources	<u>8,596,290</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,440</u>	<u>8,613,730</u>
Fund balances:						
Nonspendable	\$ 3,368,138	\$ -	\$ -	-	\$ 1,044,249	\$ 4,412,387
Restricted	274,605	-	3,596,852	2,973,592	-	6,845,049
Assigned	12,509,655	-	-	67,832	476,573	13,054,060
Unassigned	6,467,128	(37,661,085)	-	-	(90,185)	(31,284,142)
Total fund balances (deficits)	<u>22,619,526</u>	<u>(37,661,085)</u>	<u>3,596,852</u>	<u>3,041,424</u>	<u>1,430,637</u>	<u>(6,972,646)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 100,405,073</u>	<u>\$ 14,034,485</u>	<u>\$ 3,596,852</u>	<u>\$ 3,041,424</u>	<u>\$ 5,444,068</u>	<u>\$ 126,521,902</u>

See notes to financial statements

County of Broome

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

December 31, 2018

Total fund balances - governmental funds		\$ (6,972,646)
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.		113,077,762
Certain of the County's revenues related to tobacco settlement are not available to pay for current period expenditures and are therefore deferred in the funds.		2,700,000
Deferred outflows and inflows of resources related to pension are applicable to future periods and, therefore are not reported in the fund statements.		
Deferred outflows related to employer contributions	\$ 8,155,697	
Deferred outflows related to experience, change of assumption, and investment earnings	23,839,005	
Deferred inflows related to pension plans	<u>(32,365,553)</u>	(370,851)
Deferred outflows and inflows of resources related to OPEB are applicable to future periods and, therefore are not reported in the fund statements.		
Deferred outflows related to experience	\$ 2,643,700	
Deferred inflows related to change of assumptions	<u>(34,473,910)</u>	(31,830,210)
Other receivables not currently available are reported as unearned revenues and deferred inflows of resources in the funds.		8,408,098
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.		8,312,839
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds ¹		(392,585,218)
Net position of governmental activities		<u>\$ (299,260,226)</u>

¹ Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current Balances of the long-term liabilities at December 31, 2018 were:

General obligation bonds	\$ 50,026,833
Asset Backed Bonds - BTASC	53,274,242
Compensated absences	9,651,223
Early retirement incentive costs	790,703
Obligations under capital leases	737,673
Net OPEB obligation	254,837,220
Due to NYS ERS	1,776,098
Net pension liability	9,500,106
Accrual of interest on long-term debt	1,305,937
Accrual of MBBA fees	4,654
Accrual of MBBA subsidy revenue	(62,838)
Deferral of loss on retirement of debt	(110,271)
Deferral of gain on retirement of debt	10,731,932
Deferral of underwriter's discount expense	(7,579)
Deferral of premium revenue	38,948
Deferral of charge back to SUNY Broome	90,337
Net adjustments	<u>\$ 392,585,218</u>

County of Broome
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Governmental Funds
For the Year Ended December 31, 2018

	<u>General</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>BTASC Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Revenues						
Real property taxes	\$ 73,799,997	\$ -	\$ -	\$ -	\$ -	\$ 73,799,997
Other real property revenue	8,176,535	-	-	-	-	8,176,535
Sales and use taxes	135,255,224	-	-	-	-	135,255,224
Licenses, permits, fees, charges for services and refunds	22,914,001	-	-	-	2,695,550	25,609,551
Intergovernmental charges	12,489,633	-	-	-	710,936	13,200,569
Tobacco settlement revenue	-	-	-	2,900,371	-	2,900,371
Investment earnings	240,320	49,694	11,342	71,390	8,629	381,375
State and federal aid	100,431,038	12,044,432	-	-	5,524,992	118,000,462
Other revenues	34,497	117,106	561,703	-	46,911	760,217
Total revenues	<u>353,341,245</u>	<u>12,211,232</u>	<u>573,045</u>	<u>2,971,761</u>	<u>8,987,018</u>	<u>378,084,301</u>
Expenditures						
Current:						
General government	89,154,739	-	-	41,165	-	89,195,904
Education	18,229,206	-	-	-	-	18,229,206
Public safety	49,063,683	-	-	-	-	49,063,683
Health	23,729,738	-	-	-	-	23,729,738
Transportation	-	-	-	-	8,499,305	8,499,305
Economic assistance	140,844,656	-	-	-	2,629,596	143,474,252
Culture and recreation	2,703,699	-	-	-	4,648,246	7,351,945
Home and community services	1,955,938	-	-	-	-	1,955,938
Debt Service:						
Principal	3,248,510	-	-	-	2,296,065	5,544,575
Interest	1,221,196	-	-	2,982,200	1,375,557	5,578,953
Capital outlay	396,804	23,312,805	-	-	-	23,709,609
Total expenditures	<u>330,548,169</u>	<u>23,312,805</u>	<u>-</u>	<u>3,023,365</u>	<u>19,448,769</u>	<u>376,333,108</u>
Excess (deficiency) of revenues over expenditures	<u>22,793,076</u>	<u>(11,101,573)</u>	<u>573,045</u>	<u>(51,604)</u>	<u>(10,461,751)</u>	<u>1,751,193</u>
Other financing sources (uses)						
Proceeds from bond issuance	-	13,009,027	-	-	-	13,009,027
Proceeds from capital leases	-	99,400	-	-	-	99,400
Transfers in	761,742	5,411,777	258,862	-	12,916,667	19,349,048
Transfers out	(18,342,304)	(506,545)	(1,659,209)	-	(1,751,296)	(22,259,354)
Total other financing sources and uses	<u>(17,580,562)</u>	<u>18,013,659</u>	<u>(1,400,347)</u>	<u>-</u>	<u>11,165,371</u>	<u>10,198,121</u>
Net changes in fund balances	5,212,514	6,912,086	(827,302)	(51,604)	703,620	11,949,314
Fund balances(deficits)-beginning of year	17,407,012	(44,573,171)	4,424,154	3,093,028	727,017	(18,921,960)
Fund balances(deficits)-end of year	<u>\$ 22,619,526</u>	<u>\$ (37,661,085)</u>	<u>\$ 3,596,852</u>	<u>\$ 3,041,424</u>	<u>\$ 1,430,637</u>	<u>\$ (6,972,646)</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, 2018

Net changes in fund balance - governmental funds		\$ 11,949,314
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 (\$10,942,043) were less than depreciation (\$11,408,743) and loss on disposal of capital assets (\$2,995,201)		(3,725,381)
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.		(843,390)
Net difference between pension contributions recognized on the fund financial statements and the government-wide financial statements are as follows:		
Direct pension contribution	\$ 11,028,216	
Cost of benefits earned net of employee contributions	<u>(11,211,603)</u>	(183,387)
Deferred outflows and inflows of resources related to OPEB are applicable to future periods and, therefore are not reported in the fund statements. These amounts are shown net of current year amortization		
Deferred outflows related to experience	\$ 2,643,700	
Deferred inflows related to change of assumptions	<u>(34,473,911)</u>	(31,830,211)
Bonds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bonds principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds from bonds and installment purchases were less than repayments.		(7,753,229)
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		31,607,130
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.		414,594
Change in net position of the governmental activities		<u>\$ (364,560)</u>
 ¹ Expenditure increase and decreases resulting from changes to non-fixed asset related long-term liabilities and the loss on the disposition of capital assets applicable to the County's governmental activities do no 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, 2018 were:		
<u>Changes in long-term liability</u>		
Decrease in early retirement costs		\$ 182,174
Decrease in compensated absences		185,207
Decrease in net OPEB obligation		29,671,137
Payment of BTASC bond principal		630,000
Accrued interest on BTASC		133,474
Decrease in Due to NYS ERS		395,876
Decrease in deferral of charge back to SUNY Broome accrual		<u>409,262</u>
		31,607,130
Net adjustments		<u>\$ 31,607,130</u>

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, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Revenues						
Real property taxes	\$ 73,005,567	\$ 73,005,567	\$ 73,799,997	\$ -	\$ 73,799,997	\$ 794,430
Other real property revenue	7,900,000	7,900,000	8,176,535	-	8,176,535	276,535
Sales and use taxes	79,838,166	79,838,166	135,255,224	(50,720,709)	84,534,515	4,696,349
Licenses, permits, fees, charges for services and refunds	14,971,232	14,971,232	22,914,001	-	22,914,001	7,942,769
Intergovernmental charges	10,172,777	10,172,777	12,489,633	-	12,489,633	2,316,856
Investment earnings	71,357	71,357	240,320	-	240,320	168,963
State and federal aid	61,800,943	61,800,943	100,431,038	(11,884,343)	88,546,695	26,745,752
Other revenues	1,776,069	2,002,323	34,497	-	34,497	(1,967,826)
Total Revenues	<u>249,536,111</u>	<u>249,762,365</u>	<u>353,341,245</u>	<u>(62,605,052)</u>	<u>290,736,193</u>	<u>40,973,828</u>
Expenditures						
Current:						
General government	33,154,240	33,664,486	89,154,739	(49,403,273)	39,751,466	(6,086,980)
Education	15,743,901	15,947,061	18,229,206	9,549,029	27,778,235	(11,831,174)
Public safety	50,509,991	51,378,368	49,063,683	(14,552)	49,049,131	2,329,237
Health	6,005,783	6,030,800	23,729,738	(1,776,819)	21,952,919	(15,922,119)
Economic assistance	118,028,180	119,173,607	140,844,656	(10,714,644)	130,130,012	(10,956,405)
Culture and recreation	2,740,865	2,754,069	2,703,699	-	2,703,699	50,370
Home and community services	710,822	721,732	1,955,938	-	1,955,938	(1,234,206)
Debt Service:						
Principal	3,830,364	3,830,364	3,248,510	(1,088,522)	2,159,988	1,670,376
Interest	1,752,379	1,752,379	1,221,196	(506,182)	715,014	1,037,365
Capital outlay	-	79,482	396,804	-	396,804	(317,322)
Total Expenditures	<u>232,476,525</u>	<u>235,332,348</u>	<u>330,548,169</u>	<u>(53,954,963)</u>	<u>276,593,206</u>	<u>(41,260,858)</u>
Excess (deficiency) of revenues over expenditures	<u>17,059,586</u>	<u>14,430,017</u>	<u>22,793,076</u>	<u>(8,650,089)</u>	<u>14,142,987</u>	<u>(287,030)</u>
Other financing sources (uses)						
Transfers in	600,300	600,300	761,742	-	761,742	161,442
Transfers out	(17,659,886)	(17,682,368)	(18,342,304)	1,388,658	(16,953,646)	728,722
Transfers to component units	-	-	-	7,261,431	7,261,431	7,261,431
Total other financing sources and uses	<u>(17,059,586)</u>	<u>(17,082,068)</u>	<u>(17,580,562)</u>	<u>8,650,089</u>	<u>(8,930,473)</u>	<u>8,151,595</u>
Net changes in fund balance	<u>\$ -</u>	<u>\$ (2,652,051)</u>	<u>\$ 5,212,514</u>	<u>\$ -</u>	<u>\$ 5,212,514</u>	<u>\$ 7,864,565</u>

See notes to financial statements

County of Broome
Statement of Net Position
Proprietary Funds
December 31, 2018

	Business-type Activities - Enterprise Funds						Governmental Activities
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type	Total	Internal Service Funds
Assets							
Current assets:							
Cash and cash equivalents	\$ 1,224,509	\$ 2,634,755	\$ 16,868,795	\$ 24,262	\$ 686,064	\$ 21,438,385	\$ 21,715,782
Receivables, net of allowance for uncollectable amounts	194,957	6,381,923	1,364,866	35,351	-	7,977,097	4,686,960
Due from other funds	-	72,987	101,680	-	-	174,667	601,695
Due from other governments	1,723,010	-	12,028	6,036	-	1,741,074	188,863
Inventories	587,549	51,161	63,011	23,876	-	725,597	36,238
Due from component unit	-	-	-	-	-	-	565,183
Other current assets	199,723	449,788	39,844	31,053	102,267	822,675	679,570
Total current assets	3,929,748	9,590,614	18,450,224	120,578	788,331	32,879,495	28,474,291
Noncurrent assets:							
Restricted assets-cash and cash equivalents	110,668	2,779,571	618,701	1,277,491	-	4,786,431	7,093
Restricted assets-Due from other governments	-	-	226,080	2,531,255	-	2,757,335	-
Restricted assets-Accounts receivable	-	-	-	10,423	-	10,423	-
Capital assets, net of accumulated depreciation	16,718,353	5,257,435	43,750,350	48,907,267	-	114,633,405	309,628
Total noncurrent assets	16,829,021	8,037,006	44,595,131	52,726,436	-	122,187,594	316,721
Total assets	20,758,769	17,627,620	63,045,355	52,847,014	788,331	155,067,089	28,791,012
Deferred outflows of resources							
Loss on retirement of debt	48	1,451	24,484	162	-	26,145	-
Pensions	1,889,894	5,083,283	425,867	390,718	-	7,789,762	-
OPEB	235,858	464,257	34,360	39,755	-	774,230	21,337
Total deferred outflows of resources	2,125,800	5,548,991	484,711	430,635	-	8,590,137	21,337
Liabilities							
Current liabilities:							
Accounts payable	148,512	570,802	4,042	76,864	9,397	809,617	2,277,571
Payroll related liabilities	197,701	963,827	49,563	39,689	-	1,250,780	20,874
Interest payable	29,615	68,517	271,403	95,883	-	465,418	17,603
Other current liabilities	83,743	193,107	31,620	786,282	136,707	1,231,459	156,493
Due to other funds	-	-	-	675,000	-	675,000	73,051
Due to other governments	-	-	-	-	1,333	1,333	-
Unearned revenues	-	503,197	-	50,419	-	553,616	-
Early retirement incentive costs	10,230	29,707	-	2,561	-	42,498	4,114
Unreported health claims	-	-	-	-	-	-	907,791
Landfill capping liability	-	-	328,320	-	-	328,320	-
Workers' compensation liability	380,000	205,000	16,000	110,000	-	711,000	1,141,500
Liability and casualty	-	-	-	-	-	-	377,500
Bond anticipation notes payable	559,661	2,306,548	8,130,048	2,400,120	-	13,396,377	642,031
General obligation bonds payable	198,638	175,222	1,560,986	318,267	-	2,253,113	50,805
Obligations under capital lease	1,038	981	-	1,234	-	3,253	-
Total current liabilities	1,609,138	5,016,908	10,391,982	4,556,319	147,437	21,721,784	5,669,333
Noncurrent liabilities:							
Early retirement incentive costs	83,028	153,564	-	15,044	-	251,636	11,027
Due to NYSERS -Chapter 57	122,654	309,370	34,429	35,624	-	502,077	45,715
Landfill capping liability	-	-	15,443,914	-	-	15,443,914	-
Workers' compensation liability	2,187,850	1,938,605	191,554	24,891	-	4,342,900	8,312,056
Compensated absences	532,445	671,729	102,804	73,319	-	1,380,297	37,327
Liability and casualty	-	-	-	-	-	-	835,000
General obligation bonds payable	1,634,549	1,306,049	9,434,562	3,023,313	-	15,398,473	355,776
Obligations under capital lease	3,131	-	-	888	-	4,019	-
Net OPEB obligation	15,909,603	42,607,961	4,019,255	3,989,760	-	66,526,579	4,992,123
Net pension liability	561,161	1,509,367	126,452	116,015	-	2,312,995	-
Nursing home patients fund	-	656,674	-	-	-	656,674	-
Total non-current liabilities	21,034,421	49,153,319	29,352,970	7,278,854	-	106,819,564	14,589,024
Total liabilities	22,643,559	54,170,227	39,744,952	11,835,173	147,437	128,541,348	20,258,357
Deferred inflows of resources							
Pensions	1,911,800	5,142,203	430,804	395,246	-	7,880,053	-
OPEB	2,098,673	5,666,589	578,248	564,445	-	8,907,955	241,153
Total deferred inflows of resources	4,010,473	10,808,792	1,009,052	959,691	-	16,788,008	241,153
Net Position							
Net investment in capital assets	14,432,003	3,089,317	25,243,464	44,067,355	-	86,832,139	(731,891)
Unrestricted	(18,201,466)	(44,891,725)	(2,467,402)	(3,584,570)	640,894	(68,504,269)	9,044,730
Total net position	\$ (3,769,463)	\$ (41,802,408)	\$ 22,776,062	\$ 40,482,785	\$ 640,894	\$ 18,327,870	\$ 8,312,839

County of Broome

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2018

	Business-type Activities - Enterprise Funds					Total	Governmental
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Nonmajor Business-Type		Internal Service Funds
Operating revenues:							
External charges for services	\$ 3,237,470	\$ 27,768,692	\$ 9,220,709	\$ 1,720,705	\$ 561,745	\$ 42,509,321	\$ 10,227,080
Internal charges for services	196,547	-	13,539	-	83,469	293,555	40,031,895
Other operating revenues	278,510	410,701	194,625	42,520	174,950	1,101,306	6,820,601
Total operating revenues	<u>3,712,527</u>	<u>28,179,393</u>	<u>9,428,873</u>	<u>1,763,225</u>	<u>820,164</u>	<u>43,904,182</u>	<u>57,079,576</u>
Operating expenses:							
Personal services	4,863,567	12,185,745	1,060,695	956,782	83,469	19,150,258	509,988
Contractual expenses	4,041,632	11,929,462	4,015,458	2,203,782	452,046	22,642,380	8,821,653
Insurance claims and expenses	-	-	-	-	-	-	52,203,457
Employee benefits	2,030,003	7,605,848	644,237	(81,354)	-	10,198,734	(376,895)
Depreciation	1,684,212	663,555	3,186,445	5,264,821	-	10,799,033	297,260
Total operating expenses	<u>12,619,414</u>	<u>32,384,610</u>	<u>8,906,835</u>	<u>8,344,031</u>	<u>535,515</u>	<u>62,790,405</u>	<u>61,455,463</u>
Operating income (loss)	<u>(8,906,887)</u>	<u>(4,205,217)</u>	<u>522,038</u>	<u>(6,580,806)</u>	<u>284,649</u>	<u>(18,886,223)</u>	<u>(4,375,887)</u>
Non-operating revenues (expenses):							
State and federal aid	7,615,999	2,548,358	56,667	1,367,736	-	11,588,760	1,014,495
Interest revenue	6,568	31,556	79,022	4,010	-	121,156	103,600
Interest expense	(106,728)	(125,341)	(665,257)	(216,515)	-	(1,113,841)	(38,695)
Other non-operating revenues (expenses)	319,100	271,392	332,117	787,298	(107,277)	1,602,630	3,711,081
Total non-operating revenues (expenses)	<u>7,834,939</u>	<u>2,725,965</u>	<u>(197,451)</u>	<u>1,942,529</u>	<u>(107,277)</u>	<u>12,198,705</u>	<u>4,790,481</u>
Income (loss) before contributions and transfers	<u>(1,071,948)</u>	<u>(1,479,252)</u>	<u>324,587</u>	<u>(4,638,277)</u>	<u>177,372</u>	<u>(6,687,518)</u>	<u>414,594</u>
Transfers in	1,375,166	-	-	1,535,140	-	2,910,306	-
Changes in net position	<u>303,218</u>	<u>(1,479,252)</u>	<u>324,587</u>	<u>(3,103,137)</u>	<u>177,372</u>	<u>(3,777,212)</u>	<u>414,594</u>
Net position-beginning of year	10,091,574	(7,749,998)	25,328,839	46,669,102	463,522	74,803,039	11,682,053
Prior period adjustment, see note 23	<u>(14,164,255)</u>	<u>(32,573,158)</u>	<u>(2,877,364)</u>	<u>(3,083,180)</u>	<u>-</u>	<u>(52,697,957)</u>	<u>(3,783,808)</u>
Net position-beginning of year, restated	<u>(4,072,681)</u>	<u>(40,323,156)</u>	<u>22,451,475</u>	<u>43,585,922</u>	<u>463,522</u>	<u>22,105,082</u>	<u>7,898,245</u>
Net position - end of year	<u>\$ (3,769,463)</u>	<u>\$ (41,802,408)</u>	<u>\$ 22,776,062</u>	<u>\$ 40,482,785</u>	<u>\$ 640,894</u>	<u>\$ 18,327,870</u>	<u>\$ 8,312,839</u>

See notes to financial statements

County of Broome

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2018

	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		
Cash flows from operating activities								
Receipts from external customers	\$ 3,494,133	\$ 26,181,330	\$ 8,676,338	\$ 1,711,598	\$ 993,347	\$ 41,056,746	\$ 9,198,385	
Receipts from internal customers	196,547	-	13,539	-	-	210,086	40,031,895	
Payments to suppliers	(3,201,298)	(8,892,008)	(3,072,373)	(1,055,872)	(962,532)	(17,184,083)	(6,915,378)	
Payments to employees	(7,439,613)	(15,662,241)	(1,410,204)	(1,255,237)	-	(25,767,295)	(2,917,525)	
Internal activity - payments to other funds	(2,584,535)	(4,270,485)	39,407	23,486	-	(6,792,127)	(3,875,903)	
Claims paid	-	(416,078)	(416,078)	-	-	(416,078)	(52,047,059)	
Other receipts	278,511	458,631	194,625	42,520	-	974,287	6,820,601	
Net cash provided (used) by operating activities	(9,256,255)	(2,184,773)	4,025,254	(533,505)	30,815	(7,918,464)	(9,704,984)	
Cash flows from noncapital financing activities								
State and federal aid	7,615,999	-	56,667	1,307,369	-	8,980,035	826,909	
Transfers from other funds	1,375,166	-	-	1,535,140	-	2,910,306	-	
Other non-capital items, net	160,402	131,897	227,237	748,650	-	1,268,186	3,703,840	
Net cash provided (used) by noncapital financing activities	9,151,567	131,897	283,904	3,591,159	-	13,158,527	4,530,749	
Cash flows from capital and related financing activities								
Proceeds from capital debt	273,748	2,983,834	-	1,101,184	-	4,358,766	-	
Purchases of capital assets, net	1,708,170	(1,201,800)	-	(2,983,009)	-	(2,476,639)	593,327	
Principal paid on capital debt	(633,772)	(2,372,375)	(4,030,136)	(1,017,799)	-	(8,054,082)	(548,749)	
Interest paid on capital debt	3,123	(125,341)	(703,770)	(206,293)	-	(1,032,281)	(31,059)	
Other miscellaneous receipts	(100,992)	-	104,880	38,648	-	42,536	7,241	
Net cash provided (used) by capital and related financing activities	1,250,277	(715,682)	(4,629,026)	(3,067,269)	-	(7,161,700)	20,760	
Cash flows from investing activities								
Interest revenue	6,568	31,556	79,022	4,010	-	121,156	103,600	
Net increase (decrease) in cash and cash equivalents	1,152,157	(2,737,002)	(240,846)	(5,605)	30,815	(1,800,481)	(5,049,875)	
Cash and cash equivalents - beginning of the year	183,020	8,151,328	17,728,342	1,307,358	655,249	28,025,297	26,772,750	
Cash and cash equivalents - end of the year	\$ 1,335,177	\$ 5,414,326	\$ 17,487,496	\$ 1,301,753	\$ 686,064	\$ 26,224,816	\$ 21,722,875	
Reconciliation of balance - end of year to the statement of net position								
Cash and cash equivalents	\$ 1,224,509	\$ 3,794,627	\$ 16,868,795	\$ 24,262	\$ 686,064	\$ 22,598,257	\$ 21,715,782	
Restricted cash and cash equivalents	110,668	1,619,699	618,701	1,277,491	-	3,626,559	7,093	
Total	\$ 1,335,177	\$ 5,414,326	\$ 17,487,496	\$ 1,301,753	\$ 686,064	\$ 26,224,816	\$ 21,722,875	

(continued)

County of Broome

Statement of Fiduciary Net Position

December 31, 2018

	Agency Funds
Assets	
Restricted cash and cash equivalents	\$ 4,270,920
Total assets	<u>\$ 4,270,920</u>
Liabilities	
Payroll related liabilities	\$ 1,206,591
Other liabilities	3,064,329
Total liabilities	<u>\$ 4,270,920</u>

See notes to financial statements

County of Broome

Combining Statement of Net Position

Discretely Presented Component Units

December 31, 2018

	<u>SUNY Broome Year Ended August 31, 2018</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	\$ 49,819,166	\$ 7,875,403	\$ 575,618	\$ 58,270,187
Accounts receivable, net of allowance for uncollectible amounts	1,783,852	650,330	-	2,434,182
Due from other governments	505,235	-	-	505,235
Due from primary government	-	92,340	-	92,340
Other current assets	4,912,139	-	-	4,912,139
Noncurrent assets:				
Restricted assets - Cash and cash equivalents	4,128,366	621,416	-	4,749,782
Net pension assets	828,178	-	-	828,178
Notes and loans receivable, net of allowance	-	5,333,381	-	5,333,381
Due from primary government	-	230,202	-	230,202
Capital assets:				
Property held for resale	-	3,908,116	-	3,908,116
Property and equipment net of accumulated depreciation	62,703,467	9,972,433	-	72,675,900
Total assets	<u>124,680,403</u>	<u>28,683,621</u>	<u>575,618</u>	<u>153,939,642</u>
Deferred outflows of resources				
Pensions - ERS	4,153,313	-	-	4,153,313
Pensions - TRS	3,658,900	-	-	3,658,900
OPEB	6,875,233	-	-	6,875,233
Total deferred outflows of resources	<u>14,687,446</u>	<u>-</u>	<u>-</u>	<u>14,687,446</u>
Liabilities				
Current Liabilities:				
Accounts payable	3,396,917	33,563	-	3,430,480
Due to retirement systems	1,741,415	-	-	1,741,415
Other liabilities	-	841	-	841
Unearned revenue	6,849,934	24,231	-	6,874,165
Noncurrent liabilities:				
Due in more than one year	3,785,554	-	-	3,785,554
Net OPEB obligation	76,181,667	-	-	76,181,667
Total liabilities	<u>91,955,487</u>	<u>58,635</u>	<u>-</u>	<u>92,014,122</u>
Deferred inflows of resources				
Student tuition and fees collected in advance	1,819,561	-	-	1,819,561
Pensions - ERS	4,787,885	-	-	4,787,885
Pensions - TRS	1,285,531	-	-	1,285,531
Total deferred inflows of resources	<u>7,892,977</u>	<u>-</u>	<u>-</u>	<u>7,892,977</u>
Net position				
Net investment in capital assets	79,677,150	9,972,433	-	89,649,583
Restricted for:				
Loans and Grants	-	2,845,902	466,667	3,312,569
Unrestricted	(56,686,675)	15,806,651	108,951	(40,771,073)
Total net position	<u>\$ 39,519,385</u>	<u>\$ 28,624,986</u>	<u>\$ 575,618</u>	<u>\$ 68,719,989</u>

See notes to financial statements

County of Broome

Combining Statement of Activities

Discretely Presented Component Units

For the Year Ended December 31, 2018

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Charges for Services	Operating Grants and Contributions	SUNY Broome Year Ended August 31, 2018	Industrial Development Agency	Broome County Soil & Water Conservation District	Total	
SUNY Broome							
Education	\$ 70,340,052	\$ 36,669,898	\$ 13,412,803	\$ -	\$ -	\$ 13,412,803	
Industrial Development Agency							
Economic assistance	1,357,242	784,194	-	366,121	-	366,121	
Broome County Soil & Water Conservation District							
Home and community services	791,348	405,281	-	-	(288,826)	(288,826)	
Total discretely presented component units	<u>\$ 72,488,642</u>	<u>\$ 48,119,367</u>	<u>\$ 37,859,373</u>			<u>\$ 13,490,098</u>	
General revenues							
Investment earnings			2,618,891	252,452	351	2,871,694	
Tobacco settlement revenue			-	-	-	-	
Chargeback to other counties for nonresident tuition			-	-	-	-	
Other			427,906	92,862	33,024	553,792	
Total general revenues			<u>3,046,797</u>	<u>345,314</u>	<u>33,375</u>	<u>3,425,486</u>	
Changes in net position			16,459,600	711,435	(255,451)	16,915,584	
Net position-beginning of year			70,034,060	27,913,551	831,069	98,778,680	
Prior period adjustment, reporting change (see note 23)			(46,974,275)	-	-	(46,974,275)	
Net position-beginning of year, as restated			<u>23,059,785</u>	<u>27,913,551</u>	<u>831,069</u>	<u>51,804,405</u>	
Net position-ending			<u>\$ 39,519,385</u>	<u>\$ 28,624,986</u>	<u>\$ 575,618</u>	<u>\$ 68,719,989</u>	

See notes to financial statements

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies

The following summary of significant accounting policies and reporting practices of the County of Broome, New York (the "County") are reflected in the accompanying basic financial statements that have been prepared in conformity with accounting principles generally accepted in the United States of America, (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for governmental accounting and financial reporting principles.

A. Financial Reporting Entity

The County was incorporated in 1806, and is governed by the Charter of the County of Broome, the County Law, and other general laws of the State of New York. The County Legislature is the legislative body responsible for the overall operation of the County. The County Executive serves as Chief Executive Officer and The Director of the Office of Management & Budget serves as the Chief Fiscal Officer. The County is a municipal corporation established in New York State.

The financial reporting entity includes the primary government and component units. A component unit is either a legally separate organization for which the elected County of Broome officials are financially accountable, or another organization for which the nature and significance of its relationship with the County is such that exclusion would cause the County's basic financial statements to be misleading or incomplete. The primary government has been defined to include all chartered departments of the County.

Based upon 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, 2018**

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Blended Component Unit

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

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all its future right, title, and interest in the Tobacco Settlement Revenues ("TSRs") under the Master Settlement Agreement ("MSA") and the Decree and Final Judgment (the "Decree").

The MSA resolved cigarette smoking-related litigation between the settling states and the Participating Manufacturers ("PMs"), released the PMs from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims, in exchange for certain payments to be made to the settling states, as well as, among other things, certain tobacco advertising and marketing restrictions. The Decree, which was entered by the Supreme Court of the State, allocated to the County a share of the TSRs under the MSA. The future rights, title, and interest of the County's share were sold to the Corporation.

The Corporation issued serial bonds secured by the future right, title, and interest of the County under the MSA. A residual Certificate representing the entitlement to receive all amounts required to be distributed after the payment of debt service, operating expenses, and certain other costs as set forth in the indenture. Payments on the Residual Certificate from TSR collections are subordinate to payments on the bonds and payment of certain other costs specified in the indenture. Excess TSRs not required by the Corporation to pay

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018, there were no excess TSRs transferred to the Trust.

Financial Statements of the Broome Tobacco Asset Securitization Corporation are available from the Corporation at the Edwin L. Crawford Office Building, P O Box 1766, Binghamton, New York, 13902.

Broome County Local Development Corporation - Broome County Local Development Corporation (the “LDC”) was established in 2011 and is governed by its Articles of Incorporation, bylaws and general laws of the State of New York. The LDC is a blended component unit of the County’s basic financial statements due to the County’s ability to influence the decisions of the LDC. The LDC’s board of directors is comprised of individuals appointed by the County.

Financial Statements of the Broome County Local Development Corporation are available from the agency at 5 South College Drive, Binghamton, NY 13905

Broome County Land Bank Corporation - The Broome County Land Bank Corporation, (the “LBC”) was incorporated June 11, 2013 and is a 501(c)3 public benefit corporation. The mission of the LBC is to foster economic and community development by acquiring, holding, managing, developing and marketing distressed, vacant, abandoned and underutilized properties. The LBC will attempt to stem disinvestment surrounding abandoned properties, secure and remediate abandoned properties, return vacant, abandoned, and tax-delinquent properties to productive use, turn vacant spaces into vibrant spaces, coordinate reuse of flood impacted properties, and promote increased levels of home ownership. The Broome County Legislature acting as the sole Member of the Corporation appoints a board consisting of seven directors. The LBC is operated exclusively for the charitable and public purposes of benefiting and furthering the activities of Broome County.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018**

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 agency at 5 South College Drive, Binghamton, NY 13905.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2018

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 liabilities are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, revenue, and expenses of the County. Fiduciary funds are excluded because their assets may not be used to finance the County's operations. The accounts of the County are grouped into governmental and business-type activities.

Governmental activities account for most of 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 non-major fund.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2018

1. Summary of Significant Accounting Policies (Continued)

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

The County's major funds are presented separately, while the non-major funds are presented in aggregate. A fund is reported as major when its total assets, liabilities, revenues, or expenditures/expenses are at least 10% of the corresponding total for all funds in that category (either governmental or enterprise) and at least 5% of the corresponding total for all governmental and enterprise funds combined. A fund that does not meet these criteria is presented as major if it is of importance to the financial statement users for reasons such as public interest or consistency.

Governmental fund financial statements are presented using the current financial 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 ninety-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, 2018**

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 & Budget.

Capital Projects Fund (major fund) - The Capital Projects fund is used to account for the financial resources of the County allocated for the acquisition or construction of capital assets (other than those financed by the operations of the Proprietary funds, SUNY Broome, the Broome County Industrial Development Agency, the Broome County Soil & Water Conservation District, the Broome Tobacco Asset Securitization Corporation, the Broome County Land Bank Corporation, and the Broome County Local Development Corporation).

Debt Service Fund (major fund) – The Debt Service fund is used to account for the financial resources and uses of the County’s bond refunding activities.

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

Other Governmental Funds - The Other Governmental Funds are the County’s non-major funds used to account for the proceeds of specific revenue sources (other than capital projects) that are restricted to expenditures for specified purposes or for which separate accounting is required. The Library, County Road, County Road Machinery, Office of Employment and Training, the Broome County Veterans Memorial Arena, and the En-Joie Golf Course are activities accounted for as Special Revenue Funds.

Proprietary fund financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded in the period in which they are earned and expenses are recorded in the period in which they are incurred. All assets and liabilities are presented, financial as well as capital and both short-term and long-term.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies (Continued)

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods about a proprietary fund's principal ongoing operations. The principal revenue of the Department of Transportation, Willow Point Nursing Home, Solid Waste Management, Aviation, and the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition including interest expense are reported as non-operating revenues and expenses.

Net resident service revenue at the Willow Point Nursing Home is reported at the estimated net realized amounts from residents, third party payers and others for services rendered. Revenue under third party payer agreements is subject to audit and retroactive adjustment. Provisions for estimated third party payer settlements are provided in the period the related services are rendered. Differences between the estimated amounts accrued and interim and final settlements are reported in operations in the year of settlement.

The County reports two types of proprietary funds; enterprise funds and internal service funds.

Enterprise Funds - The enterprise funds are used to account for operations that are financed and operated in a manner like private business enterprises where the intent of the County is that the costs, including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Major enterprise funds include the following:

Department of Transportation Fund - The Department of Transportation Fund is used to account for the activities of the County's fixed route department of transportation system.

Willow Point Nursing Home Fund - The Willow Point Nursing Home Fund is used to account for the activities of the County's nursing home.

Solid Waste Management Fund - The Solid Waste Management Fund is used to account for the recycling and solid waste disposal activities of the County, in section IV of the Colesville Landfill.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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.

Local Bank Corporation – The Lank 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, Insurance Reserve, Health Insurance, Workers' Compensation, and Unemployment Insurance. These funds are presented in the aggregate as non-major funds in the statement of revenues, expenses, and changes in net position – proprietary funds, but they are included in the governmental activities column in the statement of net position.

Fiduciary Fund Financial Statement is used to present the County's only fiduciary fund, agency funds.

Agency Funds - Agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units and other funds. They are custodial in nature and do not involve measurement of results of operations.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting

Annual budgets of the General Fund, Special Revenue Funds, Enterprise Funds and Internal Service Funds are legally adopted and are under formal budgetary control. The individual grant programs related to these funds, the financing for which are entirely or almost entirely from outside sources (federal aid, state aid, etc.), and the individual capital programs of the Capital Projects Fund have budgets adopted at various times of the year based on the program's fiscal year.

Unencumbered appropriations lapse at year-end. Encumbrances outstanding at year-end are reported in the appropriate fund balance classification and are re-appropriated in the ensuing year's budget.

The Capital Projects Fund includes the various capital programs in progress. A capital project's budget is a financial plan for a period longer than one fiscal year.

The following procedures establish the budgetary data reflected in the financial statements:

Original Budget

- 1) Departmental and agency hearings are conducted by the County Executive's Office to review proposed annual budgets submitted by departments and agencies. Final budget information is accumulated by the Director of Office of Management & Budget and submitted to the County Executive.
- 2) On or before September 15, the County Executive submits the proposed budget to the County Legislature, along with a Capital Program for the next six fiscal years.
- 3) A public hearing is conducted by the County Legislature to obtain public comment on the tentative budget.
- 4) Changes made to the budget by the Legislature are returned to the County Executive for review and possible veto. Vetoed items are returned to the Legislature. These vetoes can be overridden by a two-thirds majority vote of the Legislature.
- 5) A second public hearing is held to review changes recommended by the Legislature

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

- 6) No later than November 25, the annual budget completed by adoption of an appropriation ordinance, which is the legal authority for enactment of the budget. The legal level of budgetary control is character at a department level. Character is a grouping of related expenditure accounts such as contractual and personal services. Budget and actual data at the legal level of budgetary control is not presented in this report due to the excessive detail involved. However, a separate budgetary comparison report is available containing this information.

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, 2018**

1. Summary of Significant Accounting Policies (Continued)

F. Budgets and Budgetary Accounting (Continued)

Indirect Costs - The accounting for indirect costs provided by the General Fund to other County funds more than those budgeted. The additional unbudgeted revenue is presented in the General Fund as Intergovernmental charges but is also offset by an equal amount of Transfers out. In the other County funds the unbudgeted costs are presented as functional expenditures in the Governmental Funds and Contractual expenses in the Proprietary Funds but are also offset by an equal amount of Transfers in.

Capital Lease Principal and Interest - The accounting for capital lease principal and interest amounts are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as principal and interest.

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, 2018**

1. Summary of Significant Accounting Policies (Continued)

G. Cash, Cash Equivalents and Investments

The focus for the purposes of reporting cash flows is cash and cash equivalents.

Cash and cash equivalents include demand deposits accounts and all highly liquid debt instruments purchased with original maturities of three months or less. The County's cash and cash equivalents include money market accounts and Treasury Bills (See Note 2) and are recorded at original cost.

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

The Director of Office of Management & Budget has the responsibility for investing idle funds. Cash, certificates of deposit, and money market accounts are maintained with commercial banks doing business in the County.

The County follows the practice of pooling cash, cash equivalents and investments of all funds not legally required to be segregated. Interest earned is allocated to the funds based on the average cash balances within these funds and the total interest earnings for the period. Capital project cash generated from the issuance of debt and monies generated for the County's Self-Health Insurance Plan are examples of segregated cash.

The County has a compensating balance agreement with their banking institution, M&T Bank. M&T Bank average required amount of the compensating balance for 2018 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, 2018**

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	\$ 18,231,090	\$ 500,000
Chase	15,879	15,879
Key Bank	57,141	57,141
NBT	700,512	500,000
Total	19,004,622	1,073,020
Money Market Deposits	62,973,513	62,973,513
BTASC	3,037,874	
Nonmajor business-type activities	686,064	
Total Cash, Cash Equivalents & Investments	\$ 85,702,073	
 Depository Account		Carrying Balance
Insured		\$ 1,073,020
Collateralized:		
Collateral held by pledging bank's trust in the County's name		84,629,053
Total Deposits		\$ 85,702,073

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, 2018: US Treasury notes of \$7,055,674 are valued using quoted market prices (Level 1).

The County's primary government does not report any investments.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies (Continued)

H. Real Property Taxes

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

Assessment and Levy - All municipalities in the County value real property within their boundaries. The final assessment rolls are complete on the first day of July of each year. The amount of operations to be financed by real property taxes is determined during the budget process for towns and the County. Town budgets are forwarded to the County for use in the preparation of the town and county real property tax bills. The amount of real property taxes to be levied for County operations is distributed across the municipalities within the county based on their proportionate share of taxable full value. The real property tax amounts to be levied for town operations are identified in their adopted budgets. Other items included in the real property tax levy are workers' compensation assessments to municipalities participating in the County's worker's compensation plan pool, real property tax refunds made by the County on behalf of the municipalities, election board costs and returned delinquent school and village real property taxes.

Tax Levy Process

January	Real property tax bills are mailed to taxpayers.
January - March	Town and County real property taxes are collected by the town tax collectors except for the towns of Binghamton, Conklin, Dickinson, Kirkwood, Fenton, Nanticoke and Union, and the City of Binghamton. The County acts as tax collector for these municipalities.
April	Town Tax Collector warrants expire at the end of March. The tax collectors individually settle their warrants with The Director of Office of Management & Budget by April 30. Town Supervisors have received the amount of their tax levy from the collectors by this time. The Director of Office of Management & Budget collects unpaid taxes from April 1 forward.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018**

1. Summary of Significant Accounting Policies (Continued)

H. Real Property Taxes (Continued)

Collection – Real property taxes are collected by the town tax collectors from January 1 through March 31. Town tax collectors settle the warrant with The Director of Office of Management & Budget in April. The County makes collections thereafter. A five percent penalty is added to unpaid items as of April 1, in accordance with §936 of the Real Property Tax Law. Interest of 12 percent per annum is added to the returned amount until October, when they become a lien. The redemption period for the taxes is 24 months after the lien date.

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

I. Due from Other Governments

Due from Other Governments includes reimbursement claims for various grant-in-aid programs from State and Federal agencies and a receivable from a 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, 2018**

1. Summary of Significant Accounting Policies (Continued)

L. Capital Assets

Property, equipment, and infrastructure expenses of \$5,000 or greater are capitalized. Expenses of less than \$5,000 are charged to operations as incurred except for the Willow Point Nursing Home which utilizes a \$500 or greater threshold for the amortization of capital assets. All property, equipment, and infrastructure expenses of the Nursing Home are capitalized. Purchased capital assets are reported at historical cost and donated capital assets are reported at the fair value at the time of donation. Additional expenditures occurring after the asset has been placed into service which will increase its useful life or capacity (betterment) will be capitalized. Simple maintenance expenditures will be expensed. Interest on debt issued for business-type activities and proprietary fund capital assets is capitalized for assets being constructed (buildings, etc.) only and not for direct purchases (automobiles, etc.). Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Estimated Life (Years)</u>
Bridges	25
Buildings	20
Improvements	20
Roads	20
Full Size Transit Coaches	12
Construction Vehicles	10
Landfill Equipment	5
Police Interceptors	3
Other Vehicles	5

M. Compensated Absences - Government-wide Statements

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

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies (Continued)

N. Net Position and Fund Balance Classifications

Government-wide Statements

Net position is displayed in three components:

- a. Net investment in capital assets - capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted net position - net position with constraints placed on the use either by (1) external groups such as creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - all other net position that do not meet the definition of “restricted” or “net investment in capital assets” and are deemed to be available for general use by the County.

Fund Statements

Classifications of fund balance reflect spending constraints on resources, rather than availability for appropriation to provide users more consistent and understandable information about a fund’s net resources. Constraints are broken down into five different classifications: non-spendable, restricted, committed, assigned and unassigned. The classifications serve to inform readers of the financial statements of the extent to which the government is bound to honor constraints on the specific purposes for which resources in a fund can be spent.

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

- a. Non-spendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.
- b. Restricted - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2018

1. Summary of Significant Accounting Policies (Continued)

N. Net Position and Fund Balance Classifications (Continued)

- c. Committed - Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the Legislature.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance. The Legislature is the official authorized body to assign amounts for a specific purpose.
- e. Unassigned - Includes remaining fund balance that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. Any special revenue funds that have a remaining deficit after the non-spendable, restricted and committed classifications have been recorded must reflect the deficit as unassigned.

Proprietary net position is classified the same as in the government-wide statements.

Order of Use of Fund Balance

The County's policy is to apply expenditures first against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and then unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first and then restricted fund balances for specific purposes are determined. In the General Fund, committed fund balance is determined next and then assigned. The remaining amounts are reported as unassigned.

O. Interfund Activity

Interfund transfers are generally recorded as transfers in or out of a fund. Charges for services and costs paid for services acquired are recorded as revenues of the supplier fund and expenses / expenditures of the consumer fund. Unbilled costs and unpaid invoices are recognized as interfund receivables and payables at the end of the fiscal year. See Footnote 14 for additional details.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies (Continued)

P. Program Revenues

Program revenues are presented on the statement of activities in government-wide statements. These are revenues derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry. They reduce the net cost of the function to be financed by the County's general revenues. They are reported in three categories.

1. Charges for Services - includes revenues based on exchange or exchange-like transactions. These revenues arise from those who purchase, use or directly benefit from the goods, services or privileges provided. Revenues in this category include fees charged for specific services such as mental health fees and public health fees, licenses and permits such as pistol permits, fines and forfeitures assessed such as Stop DWI fines and forfeited bail.
2. Operating Grants and Contributions - includes revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a program for other than capital purposes. Revenues in this category include state and federal aid for programs like Temporary Assistance for Needy Families, Services for Recipients, Social Services Administration and Employment and Training.
3. Capital Grants and Contributions - includes revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a capital program.

Q. Use of Estimates

The preparation of basic financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statement, and the revenues and expenditures, or expenses, during the reporting period. Actual results could differ from those estimates.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

1. Summary of Significant Accounting Policies (Continued)

R. GASB Newly Adopted Accounting Standard

During the year ended December 31, 2018, the County implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*; No. 85, *Omnibus 2017*, and No. 86, *Certain Debt Extinguishment Issues*. GASB Statement No. 75 replaced GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*, and required more extensive note disclosures and required supplementary information about their OPEB liabilities. GASB Statement No. 85 enhanced consistency in the application of accounting and financial reporting requirements. GASB Statement No. 86 improved consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt. GASB Statements No. 85 and 86 did not have a material impact on the County’s financial position or results from operations. The impact of the implementation of GASB Statement No. 75 is discussed in Note 11 and Note 23.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

2. Cash, Cash Equivalents, and Investments

At December 31, 2018, (August 31, 2018, 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	\$ 27,908	\$ -	\$ -	\$ 64,282	\$ 1,000,551	\$ 1,092,740
Money market deposits	3,468,490	-	-	-	-	3,468,490
Total Cash and Cash Equivalents	<u>3,496,398</u>	<u>-</u>	<u>-</u>	<u>64,282</u>	<u>1,000,551</u>	<u>4,561,231</u>
Cash and Cash Equivalents - Restricted:						
Cash	2,160,523	2,230,960	1,869,476	5,054	356,669	6,622,682
Money market deposits	7,740,691	9,867,224	1,723,096	-	-	19,331,011
Commercial paper	-	-	-	2,968,538	-	2,968,538
Total Cash and Cash Equivalents - Restricted	<u>9,901,214</u>	<u>12,098,184</u>	<u>3,592,572</u>	<u>2,973,592</u>	<u>356,669</u>	<u>28,922,231</u>
Total	<u>\$ 13,397,612</u>	<u>\$ 12,098,184</u>	<u>\$ 3,592,572</u>	<u>\$ 3,037,874</u>	<u>\$ 1,357,220</u>	<u>\$ 33,483,461</u>

County of Broome, New York

Notes to the Basic Financial Statements
For the Year Ended December 31, 2018

2. Cash, Cash Equivalents and Investments (Continued)

	Proprietary Fund Types						Total
	Department of Transportation	Willow Point Nursing Home	Solid Waste Management	Aviation	Non-Major Business	Enterprise Funds	
Cash and Cash Equivalents:							
Cash	\$ 671,409	\$ 1,788,787	\$ 1,212	\$ 24,262	\$ 686,064	\$ 3,171,734	\$ 6,602,182
Money market deposits	553,100	845,968	16,867,583	-	-	18,266,651	15,113,600
Total Cash and Cash Equivalents	1,224,509	2,634,755	16,868,795	24,262	686,064	21,438,385	21,715,782
Cash and Cash Equivalents - Restricted:							
Cash	-	44,295	126,566	373,296	-	544,157	3,805
Money market deposits	110,668	2,735,276	492,135	904,195	-	4,242,274	3,288
Total Cash and Cash Equivalents - Restricted	110,668	2,779,571	618,701	1,277,491	-	4,786,431	7,093
Total	\$ 1,335,177	\$ 5,414,326	\$ 17,487,496	\$ 1,301,753	\$ 686,064	\$ 26,224,816	\$ 21,722,875

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

2. Cash, Cash Equivalents and Investments (Continued)

	Total			Broome County		Total Discretely Presented Component Units
	Primary Government	Trust & Agency	SUNY Broome	Soil & Water Conservation District	IDA	
Cash, Cash Equivalents and Investments						
Cash	\$ 10,866,657	\$ 1,713,006	\$ 49,819,166	\$ 575,618	\$ 821,729	\$ 51,216,513
Money market deposits	36,848,741	2,557,914	-	-	-	-
Investments	-	-	-	-	7,053,674	7,053,674
Total Cash Cash Equivalents, and Investments	47,715,398	4,270,920	49,819,166	575,618	7,875,403	58,270,187
Cash and Cash Equivalents - Restricted:						
Cash	7,170,644	-	4,128,366	-	621,416	4,749,782
Money market deposits	23,576,573	-	-	-	-	-
Commerical paper	2,968,538	-	-	-	-	-
Total Cash and Cash Equivalents - Restricted	33,715,755	-	4,128,366	-	621,416	4,749,782
Total	\$ 81,431,152	\$ 4,270,920	\$ 53,947,532	\$ 575,618	\$ 8,496,819	\$ 63,019,969

The IDA has the following recurring fair value measurements as of December 31, 2018: US Treasury notes of \$7,053,674 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, 2018**

2. Cash, Cash Equivalents and Investments (Continued)

The County's investment policies are governed by the State of New York which authorizes the investments in:

- Time deposits, certificates of deposit, and money market accounts with various commercial banks
- Repurchase agreements with various commercial banks and investment firms as approved by the New York State Comptroller
- Obligations of the United State Government
- Obligations of New York State, and its various municipal subdivisions

3. Allowance for Uncollectible Amounts

The County's receivables, including component units, are presented net of allowances for uncollectible amounts. The Governmental Activities and General Fund Allowance for Doubtful Amounts presented below relate solely to property taxes. The Proprietary Fund Types are comprised for 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 at December 31, 2018, are as follows:

	Governmental Fund Types		Proprietary Fund Types			Discretely Presented Component Units
	General	Business -type Activities	Solid Waste Management	Willow Point Nursing Home	Aviation	SUNY Broome
Governmental Activities	\$ 3,782,637	\$ 6,420,750	\$ 34,028	\$ 6,194,467	\$ 192,255	\$ 2,021,099

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

4. Restricted Assets

At December 31, 2018, 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	\$ -	\$ -	\$ 3,592,572	\$ 2,973,592	\$ -	\$ 6,566,164	\$ 110,668	\$ 84,383	\$ 213,842	\$ 1,287,914	\$ 6,927	\$ 1,703,734
Capital Projects	-	12,098,184	-	-	-	12,098,184	-	2,695,188	630,939	2,531,255	166	5,857,548
Grants Programs	1,493,912	-	-	-	599,734	2,093,646	-	-	-	-	-	-
Unearned Revenues	7,306,630	-	-	-	-	7,306,630	-	-	-	-	-	-
Restricted Fund Balance	2,594,584	-	-	-	-	2,594,584	-	-	-	-	-	-
Total	\$ 11,395,126	\$ 12,098,184	\$ 3,592,572	\$ 2,973,592	\$ 599,734	\$ 30,659,208	\$ 110,668	\$ 2,779,571	\$ 844,781	\$ 3,819,169	\$ 7,093	\$ 7,561,282

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 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, 2018**

5. Sales Tax

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

Of the 4% County sales tax, the County retains 1% and shares 37.5% of the remaining 3% with the local municipalities within the County. Using 2010 Federal Census figures, distributions to municipalities are made quarterly in January, April, July, and October based on their proportionate share of population. For towns containing villages a further proration is made based on the town and village populations. Amounts due to the local municipalities of \$5,514,040 as of December 31, 2018, are included in Due to other governments in the general fund.

Sales tax receipts on sales made in 2018 totaled approximately \$135.2 million of which approximately \$84.5 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. The distributions totaled:

County Towns	\$ 30.3 million
County Villages	\$ 8.4 million
City of Binghamton	\$ 12.0 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, 2018, 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, 2018**

6. Capital Assets

	1/1/2018 Beginning Balance	Increases	Decreases	12/31/2018 Ending Balance
Governmental Activities				
Capital Assets, non-depreciable:				
Land	\$ 6,116,819	\$ -	\$ -	\$ 6,116,819
Construction in progress	21,246,098	1,237,924	2,459,297	20,024,725
Intangible assets	297,817	-	340	297,477
Total capital assets, non-depreciable	27,660,734	1,237,924	2,459,637	26,439,021
Capital assets, being depreciated:				
Buildings	135,892,913	1,066,612	2,944,713	134,014,812
Improvements other than buildings	160,183,921	5,537,378	-	165,721,299
Machinery and equipment	44,925,637	5,559,766	1,216,604	49,268,799
Total capital assets, being depreciated	341,002,471	12,163,756	4,161,317	349,004,910
Less accumulated depreciation for:				
Buildings	(110,358,223)	(3,141,878)	-	(113,500,102)
Improvements other than buildings	(104,674,063)	(5,521,342)	-	(110,195,406)
Machinery and equipment	(36,484,367)	(3,042,783)	1,166,116	(38,361,034)
Total accumulated depreciation	(251,516,653)	(11,706,003)	1,166,116	(262,056,542)
Capital assets, being depreciated, net	89,485,818	457,753	2,995,201	86,948,368
Governmental activities capital assets, net	\$ 117,146,551	\$ 1,695,677	\$ 5,454,838	\$ 113,387,390

Depreciation expense was charged to functions as follows:

Governmental activities	
General government	\$ 2,978,091
Education	1,399
Public safety	743,628
Health	409,740
Transportation	5,737,295
Economic assistance	284,455
Culture and recreation	1,196,697
Home and community services	57,438
Depreciation charged on fixed assets held by the internal service funds	297,260
Total governmental activities depreciation expenses	\$ 11,706,003

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

6. Capital Assets (Continued)

	<u>1/1/2018 Beginning Balance</u>	<u>Increases</u>	<u>Decrease and Reclassifications</u>	<u>12/31/2018 Ending Balance</u>
Business-type activities				
Capital assets, non-depreciable:				
Land	\$ 3,177,554	\$ 46,406	\$ -	\$ 3,223,960
Construction in progress	3,525,214	684,088	1,708,211	2,501,091
Total capital assets, non-depreciable	<u>6,702,768</u>	<u>730,494</u>	<u>1,708,211</u>	<u>5,725,051</u>
Capital assets, being depreciated:				
Buildings	69,081,407	1,647,790	-	70,729,197
Improvements other than buildings	218,594,720	60,933	-	218,655,653
Machinery and equipment	34,959,891	2,212,923	763,014	36,409,800
Total capital assets being depreciated	<u>322,636,018</u>	<u>3,921,646</u>	<u>763,014</u>	<u>325,794,650</u>
Less accumulated depreciation for:				
Buildings	(48,738,950)	(2,306,672)	(76,848)	(50,968,774)
Improvements other than buildings	(133,305,850)	(6,596,034)	-	(139,901,884)
Machinery and equipment	(24,705,934)	(1,896,328)	(586,626)	(26,015,636)
Total accumulated depreciation	<u>(206,750,735)</u>	<u>(10,799,033)</u>	<u>(663,473)</u>	<u>(216,886,294)</u>
Capital assets, being depreciated, net	<u>115,885,284</u>	<u>(6,877,388)</u>	<u>99,540</u>	<u>108,908,356</u>
Business-type activities capital assets, net	<u>\$ 122,588,052</u>	<u>\$ (6,146,894)</u>	<u>\$ 1,807,751</u>	<u>\$ 114,633,405</u>

Depreciation expense was charged to functions as follows:

Business-type activities	
Mass Transit	\$ 1,684,212
Nursing Home	663,556
Solid Waste Management	3,186,445
Airport	5,264,821
Total business-type activities depreciation expenses	<u>\$ 10,799,033</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

6. Capital Assets (Continued)

SUNY Broome	<u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u>
Capital assets, non-depreciable:				
Land	\$ 144,935	\$ -	\$ -	\$ 144,935
Construction in progress	3,050,506	14,323,948	(1,900,142)	15,474,312
Total capital assets, non-depreciable	<u>3,195,441</u>	<u>14,323,948</u>	<u>(1,900,142)</u>	<u>15,619,247</u>
Capital assets, being depreciated:				
Buildings	78,763,957	1,497,738	(18,402)	80,243,293
Land improvements	2,460,828	-	-	2,460,828
Machinery and equipment	7,873,964	1,299,591	(602,477)	8,571,078
Infrastructure	3,276,948	459,861	(17,675)	3,719,134
Total capital assets being depreciated	<u>92,375,697</u>	<u>3,257,190</u>	<u>(638,554)</u>	<u>94,994,333</u>
Less accumulated depreciation for:				
Buildings	(37,187,008)	(1,992,328)	1,804	(39,177,532)
Land improvements	(1,094,099)	(106,783)	-	(1,200,882)
Machinery and equipment	(5,707,410)	(505,799)	572,145	(5,641,064)
Infrastructure	(1,848,161)	(119,240)	2,326	(1,965,075)
Total accumulated depreciation	<u>(45,836,678)</u>	<u>(2,724,150)</u>	<u>576,275</u>	<u>(47,984,553)</u>
Capital assets, being depreciated, net	<u>46,539,019</u>	<u>533,040</u>	<u>(62,279)</u>	<u>47,009,780</u>
SUNY Broome capital assets, net	<u>\$ 49,734,460</u>	<u>\$ 14,856,988</u>	<u>\$ (1,962,421)</u>	<u>\$ 62,629,027</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

6. Capital Assets (Continued)

IDA	1/1/2018 Beginning Balance	Increases	Disposals/ Reclassifications	12/31/2018 Ending Balance
Capital assets, non-depreciable:				
Land	\$ 3,790,664	\$ -	\$ -	\$ 3,790,664
Construction in progress	19,987	-	(19,987)	-
Total capital assets, non-depreciable	<u>3,810,651</u>	<u>-</u>	<u>(19,987)</u>	<u>3,790,664</u>
Capital assets, being depreciated:				
Buildings and improvements	7,051,266	23,936	19,987	7,095,189
Equipment	58,543	-	(34,670)	23,873
Total capital assets being depreciated	<u>7,109,809</u>	<u>23,936</u>	<u>(14,683)</u>	<u>7,119,062</u>
Less accumulated depreciation for:				
Buildings and improvements	(687,895)	(225,583)	-	(913,478)
Equipment	(57,519)	(966)	34,670	(23,815)
Total accumulated depreciation	<u>(745,414)</u>	<u>(226,549)</u>	<u>34,670</u>	<u>(937,293)</u>
Capital assets, being depreciated, net	<u>6,364,395</u>	<u>(202,613)</u>	<u>19,987</u>	<u>6,181,769</u>
IDA capital assets, net	<u>\$ 10,175,046</u>	<u>\$ (202,613)</u>	<u>\$ -</u>	<u>\$ 9,972,433</u>

The IDA also reports property held for resale totaling \$3,908,116. The IDA holds land and development cost of properties throughout Broome County for economic development and resale accordance with program purposes.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

7. Short-term Liabilities

The County redeemed bond and tax anticipation notes in 2018, and issued tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2018 is as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Note	\$ 10,000,000	\$ 10,000,000	\$ (10,000,000)	\$ 10,000,000
Bond Anticipation Notes (BANS)	72,294,000	60,145,000	(72,294,000)	60,145,000
	\$ 82,294,000	\$ 70,145,000	\$ (82,294,000)	\$ 70,145,000

8. Long-term Liabilities

This footnote contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2018. The presentation includes governmental activities, business-type activities, and discretely presented component unit information for long-term debt obligations.

There are restrictions contained in the various bond indentures. Management believes that the County is following all such restrictions.

Other Long-term Liabilities

In addition to long-term debt obligations, the County incurs a variety of other long-term liabilities. Long-term liabilities of this kind related to governmental funds have been typically liquidated in prior years using resources of the General and Other Governmental Funds. Descriptions of these liabilities are as follows:

Early Retirement Incentive – This amount represents health insurance costs that the County will incur for retirees, up to a capped amount. These benefits were part of early retirement packages offered in 2011, 2012 and again in 2013. No early retirement incentives were offered in 2018.

Landfill Capping - This account shows the future costs associated with the capping and long-term maintenance of the County's Nanticoke Landfill. Estimated capping and long-term maintenance costs associated with Sections II and III of the Nanticoke Landfill are included in the business-type activities and the Solid Waste Management Fund. Capping and long-term maintenance costs are components of the tipping fee. See Note 16 for further discussion.

Workers' Compensation - This amount represents the discounted value of all outstanding workers' compensation claims including incurred but not reported claims.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

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

Liability and Casualty Claims - This amount represents the value of all outstanding liability claims.

Obligations Under Capital Leases - This account represents the capital lease obligations. The County has various lease agreements for buildings and equipment that have been determined to be capital leases. Accordingly, the leases have been recorded as capital assets at an amount equal to the present value of the minimum lease payments at the inception of the lease. Assets acquired under capital leases are recorded as capital assets in the government-wide financial statements; additionally, those associated with the proprietary funds are reported in the fund financial statements.

Due to 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.

Net 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 \$326,355,922 at December 31, 2018 with governmental activities of \$259,829,343 and business-type activities of \$66,526,579.

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

Other Non-Current Liabilities - This represents resident monies held in a fiduciary capacity by the Willow Point Nursing Home presented as a non-current liability on a demand basis.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018 was as follows:

Governmental activities	Beginning Balance as restated	Additions	Reductions	Ending Balance	Amount Due Within One Year
Bonds payable:					
General obligation debt	\$ 42,259,733	\$ 13,009,027	\$ 4,835,346	\$ 50,433,414	\$ 5,696,887
Total Bonds payable	42,259,733	13,009,027	4,835,346	50,433,414	5,696,887
BTASC bonds and accreted interest	49,149,402	358,559	630,000	48,877,961	285,000
Add bond premiums	4,555,108	-	158,827	4,396,281	-
Total BTASC bonds and accreted interest	53,704,510	358,559	788,827	53,274,242	285,000
Other Liabilities:					
Early retirement incentive costs	995,745	57	189,958	805,844	108,013
Workers' compensation liability	11,264,571	97,292	1,908,307	9,453,556	1,141,500
Compensated absences	9,864,897	39,632	215,979	9,688,550	-
Liability and casualty	3,040,000	320,000	1,991,102	1,368,898	533,898
Obligations under capital leases	1,395,866	99,400	757,593	737,673	559,509
Due to NYS ERS-Chapter 57	2,227,879	-	406,066	1,821,813	-
Net OPEB obligation	290,227,067	21,631,547	52,029,271	259,829,343	-
Net pension liability	27,007,088	-	17,506,982	9,500,106	-
Total Other Liabilities	346,023,113	22,187,928	75,005,258	293,205,783	2,342,920
Governmental activities long-term liabilities	\$ 441,987,356	\$ 35,555,514	\$ 80,629,431	\$ 396,913,439	\$ 8,324,807

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

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

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

<u>Business-type activities</u>	Beginning Balance as restated	Additions	Reductions	Ending Balance	Amount Due Within One Year
Bonds payable:					
General obligation debt	\$ 15,825,267	\$ 3,805,973	\$ 1,979,654	\$ 17,651,586	\$ 2,253,113
Total Bonds payable	<u>15,825,267</u>	<u>3,805,973</u>	<u>1,979,654</u>	<u>17,651,586</u>	<u>2,253,113</u>
Other Liabilities:					
Early retirement incentive costs	374,731	338	80,935	294,134	42,498
Landfill capping liability	14,490,254	1,281,980	-	15,772,234	328,320
Workers' compensation liability	6,325,125	545,635	1,816,860	5,053,900	711,000
Compensated absences	1,352,965	1,382,601	1,355,269	1,380,297	-
Obligations under capital lease	10,938	-	3,666	7,272	3,253
Due to NYS ERS	613,987	-	111,909	502,078	-
Net OPEB Obligation	74,365,024	44,859,512	52,697,957	66,526,579	-
Net Pension Liability	6,548,700	-	4,235,705	2,312,995	-
Other non-current liabilities	634,861	373,250	351,438	656,673	-
Total Other Liabilities	<u>104,716,585</u>	<u>48,443,317</u>	<u>60,653,740</u>	<u>92,506,162</u>	<u>1,085,071</u>
Business-type activities long-term liabilities	<u>\$ 120,541,852</u>	<u>\$ 52,249,290</u>	<u>\$ 62,633,394</u>	<u>\$ 110,157,748</u>	<u>\$ 3,338,184</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations

Defeasance

In 2001 the County defeased a portion of its long-term debt, the amount of that debt considered defeased that was paid off as of December 31, 2018.

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

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B1 - Issue 20 aggregating \$30,765,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included highway reconstruction, bridge reconstruction, new landfill construction, and partial landfill closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$7,395,000 are at interest rate of 5.0% and are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 3,540,000	\$ 281,250	\$ 3,821,250
2020	-	192,750	192,750
2021	3,855,000	96,375	3,951,375
	<u>\$ 7,395,000</u>	<u>\$ 570,375</u>	<u>\$ 7,965,375</u>

State of New York Municipal Bond Bank Agency Recovery Act Bonds, 2010, Series 2010B2 (Taxable BABs) - Issue 21 aggregating \$17,455,000 was for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included Highway Reconstruction, Bridge Reconstruction, New Landfill Construction, and Partial Landfill Closure. The issue is not subject to federal arbitrage regulations. The remaining installments aggregating \$17,455,000 at interest rate of 5.3% to 5.9% depending on maturity are due annually each April as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ -	\$ 1,019,171	\$ 1,019,171
2020	3,760,000	919,118	4,679,118
2021	-	819,064	819,064
2022	4,045,000	698,685	4,743,685
2023	4,205,000	453,165	4,658,165
2024-2025	5,445,000	231,636	5,676,636
	<u>\$ 17,455,000</u>	<u>\$ 4,140,839</u>	<u>\$ 21,595,839</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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
2019	\$ -	\$ 203,192	\$ 203,192
2020	-	203,192	203,192
2021	-	203,192	203,192
2022	-	203,192	203,192
2023	-	203,192	203,192
2023-2025	3,480,000	304,788	3,784,788
	<u>\$ 3,480,000</u>	<u>\$ 1,320,748</u>	<u>\$ 4,800,748</u>

County Refunding (Serial) Bonds, 2011 – Issue 24 aggregating \$16,360,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 2002 - Issue 18 for various property acquisitions, construction and/or improvement of facilities, construction and/or rehabilitation of roads and bridges throughout the County. Purposes included Nanticoke landfill improvements, leachate storage, landfill water supply, the public safety facility, and Student Activities Facility for the college. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$2,530,000 at interest rates of 4.6% to 5.0% depending upon maturity are due annually each February as follows:

Year Ending	Principal	Interest	Total
2019	\$ 2,530,000	\$ 37,950	\$ 2,567,950
	<u>\$ 2,530,000</u>	<u>\$ 37,950</u>	<u>\$ 2,567,950</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

Long-term Debt Obligations (Continued)

County Public Improvement (Serial) Bonds, 2016, Issue 26 aggregating \$22,110,000 was for various property acquisitions, construction and improvement of facilities, construction and/or rehabilitation of roads and bridges and equipment purchases throughout the County. Purposes included serialization of the 2012 certificates of participation advance refunding bond anticipation note (BAN), highway reconstruction, bridge reconstruction, new landfill construction, and partial landfill closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$20,410,000 are at interest rates of 2.000% to 3.000% depending upon maturity are due annually each May as follows:

Year Ending	Principal	Interest	Total
2019	\$ 1,005,000	\$ 476,488	\$ 1,481,488
2020	1,025,000	456,188	1,481,188
2021	1,045,000	435,488	1,480,488
2022	1,070,000	414,338	1,484,338
2023	1,085,000	392,788	1,477,788
2024-2028	5,790,000	1,625,088	7,415,088
2029-2033	6,505,000	917,194	7,422,194
2034-2035	2,885,000	87,225	2,972,225
	<u>\$ 20,410,000</u>	<u>\$ 4,804,797</u>	<u>\$ 25,214,797</u>

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 Bulding for the college. The issue is subject to federal arbitrage regulations. The installments aggregating \$16,815,000 are at interest rates of 2.85% depending upon maturity are due annually each May as follows:

Year Ending	Principal	Interest	Total
2019	875,000	740,748	1,615,748
2020	1,135,000	461,175	1,596,175
2021	1,165,000	426,675	1,591,675
2022	1,195,000	391,275	1,586,275
2023	1,230,000	354,900	1,584,900
2024-2028	6,690,000	1,192,350	7,882,350
2029-2031	4,525,000	206,475	4,731,475
	<u>\$ 16,815,000</u>	<u>\$ 3,773,598</u>	<u>\$ 20,588,598</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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>
2019	\$ 5,696,887	\$ 2,039,192	\$ 7,736,079
2020	4,355,102	1,646,104	6,001,206
2021	4,461,739	1,462,391	5,924,130
2022	4,640,561	1,263,002	5,903,563
2023	4,794,149	1,041,837	5,835,986
2024-2028	15,945,426	2,527,070	18,472,496
2029-2033	8,376,949	847,270	9,224,219
2034-2035	2,162,601	65,384	2,227,985
	<u>\$ 50,433,414</u>	<u>\$ 10,892,250</u>	<u>\$ 61,325,664</u>

Table 4. General Obligation Bonds – BTASC

On November 29, 2005, BTASC, along with twenty-three other counties, created a New York Counties Tobacco Trust V (NYCTT V) to issue \$199,375,348 in aggregate principal Tobacco Settlement Pass-Through Bond Series 2005 with a final maturity value of \$700,630,000. The Series 2005 NYCTT Bonds represent a direct, pass-through interest in corresponding Tobacco Asset Securitization Corporation (TASC) bonds held by NYCTT V and were subordinate to the 2001 Series bonds. The debt is payable from pledged Tobacco Settlement Rights and Investment earnings on amounts on deposit. The Series 2005 Bonds are also payable from certain amounts released from Reserve Accounts upon retirement of the prior bonds. The bonds bear interest at rates ranging from 6.00% to 7.15%. BTASC issued \$16,240,482 in four series (S1, S2, S3, and S4) with a final maturity value of \$62,952,634. During 2018, interest of \$358,559 accreted on these bonds. There are no scheduled principal or interest payments on the Series 2005 bonds outside of their final maturity dates. The 2005 Bonds are subordinate to the 2016 Bonds. During fiscal year 2016, the S-1, S-2 and S-4 series were defeased by the 2016 Bonds.

The Series 2016 Bonds are advance refunding bonds, the proceeds of which were used to currently refund the 2001 Bonds and a portion of the 2005 Bonds. The Bonds are subject to redemption prior to maturity through turbo redemption payments which are to be made from surplus collections on deposit, as provided in the bond indenture. The amounts and timing of the turbo redemption payments are based on projections of future tobacco settlement receipts less amounts needed to satisfy operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

The refunding transaction resulted in a gain in fiscal year 2016 equivalent to the difference between the carrying number of bonds refunded (\$62.5 million) and the amount deposited into the irrevocable escrow account (\$51.0 million). This accounting gain on refunding of \$11,476,822 has been recorded as a deferred inflow of resources and will be amortized on a straight-line basis over the life of the 2016 Series A-2 bonds. Amortization for the year ended December 31, 2018 was \$331,062 and is included as a component of interest expense.

In addition to the bond proceeds, BTASC received an exchange premium on the Series A-1 Bonds of \$2,574,502, a premium of \$2,159,140 on the A-2 Bonds. The premiums received on the issuance of the 2016 bonds are included as a component of long-term debt and are amortized on a straight-line basis over the life of the respective debt. Amortization expense for the year ended December 31, 2018 was \$138,827 and is included as a component of interest expense.

The following is a summary of BTASC’s bonds payable for the year ended December 31, 2018:

	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance</u>
2005 Bonds - S3 Series (including accreted interest)	11/2005	6/1/2055	6.850%	\$ 5,502,961
2016 Series A-1 Term Bonds	9/2016	6/1/2035	5.625%	10,775,000
2016 Series A-1 Term Bonds	9/2016	6/1/2043	5.750%	12,985,000
2016 Series A-2 Term Bonds	9/2016	6/1/2045	5.000%	6,560,000
2016 Series A-2 Term Bonds	9/2016	6/1/2051	5.000%	13,075,000

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

	<u>Present Value of Principal</u>	<u>Accreted Interest</u>	<u>Face Value of Bond</u>
2015 Bonds S3 Series	\$ 2,276,579	\$ 3,226,382	\$ 5,502,961

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

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

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

BTASC’s required principal and interest payments at December 31, 2018 on the Series 2016 Bonds are as follows:

Year Ending	Projected Debt Service		
	Principal	Interest	Total
2019	\$ 285,000	\$ 2,326,466	\$ 2,611,466
2020	575,000	2,302,278	2,877,278
2021	605,000	2,269,091	2,874,091
2022	645,000	2,233,934	2,878,934
2023	680,000	2,196,669	2,876,669
2024-2028	4,050,000	10,344,062	14,394,062
2029-2033	5,260,000	9,033,806	14,293,806
2034-2038	6,490,000	7,360,551	13,850,551
2039-2043	8,010,000	5,298,125	13,308,125
2044-2048	9,840,000	3,005,250	12,845,250
2049-2051	6,955,000	532,375	7,487,375
	<u>\$ 43,395,000</u>	<u>\$ 46,902,607</u>	<u>\$ 90,297,607</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

8. Long-term Liabilities (Continued)

Table 4. General Obligation Bonds – BTASC (Continued)

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

Year Ending	Projected Debt Service		
	Principal	Interest	Total
2019	\$ 1,745,000	\$ 2,285,403	\$ 4,030,403
2020	1,585,000	2,191,747	3,776,747
2021	1,680,000	2,099,919	3,779,919
2022	1,765,000	2,003,028	3,768,028
2023	1,875,000	1,900,653	3,775,653
2024-2028	11,255,000	6,971,091	18,226,091
2029-2033	15,265,000	4,073,919	19,338,919
2034-2035	8,225,000	437,375	8,662,375
	<u>\$ 43,395,000</u>	<u>\$ 21,963,135</u>	<u>\$ 65,358,135</u>

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
2019	\$ 2,253,113	\$ 719,607	\$ 2,972,720
2020	1,564,898	586,319	2,151,217
2021	1,603,261	518,403	2,121,664
2022	1,669,439	444,487	2,113,926
2023	1,725,851	362,208	2,088,059
2024-2028	5,459,574	826,791	6,286,365
2029-2033	2,653,051	276,398	2,929,449
2034-2035	722,399	21,841	744,240
	<u>\$ 17,651,586</u>	<u>\$ 3,756,054</u>	<u>\$ 21,407,640</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018, the County reported no committed fund balance.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance. The Legislature is the body authorized to assign amounts for a specific purpose.
- e. Unassigned - Includes remaining fund balance that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. Any special revenue funds that have a remaining deficit after the non-spendable, restricted and committed classifications have been recorded must reflect the deficit as unassigned.

Proprietary net position is classified the same as in the government-wide statements.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

9. Fund Balance (Continued)

**County of Broome
Fund Balance
Governmental Funds
December 31, 2018**

	Major Funds					Total
	General	Capital Projects Fund	Debt Service Fund	BTASC Fund	Nonmajor Governmental Funds	
Nonspendable:						
Long-term receivables	\$ 17,850	\$ -	\$ -	\$ -	\$ -	\$ 17,850
Prepaid expense	3,155,745	-	-	-	183,204	3,338,949
Inventory	194,543	-	-	-	861,045	1,055,588
Total Nonspendable	3,368,138	-	-	-	1,044,249	4,412,387
Restricted for:						
Debt	-	-	3,596,852	2,973,592	-	6,570,444
Tax stabilization	274,605	-	-	-	-	274,605
Total Restricted	274,605	-	3,596,852	2,973,592	-	6,845,049
Committed to:						
Assigned to:						
Prior year obligations	6,890,275	-	-	67,832	17,251	6,975,358
Special Use	-	-	-	-	451,447	451,447
Stop-DWI	130,065	-	-	-	-	130,065
Hotel/Motel Occupancy Tax	295,279	-	-	-	-	295,279
Economic development	1,253,710	-	-	-	-	1,253,710
911 system costs	315,954	-	-	-	-	315,954
Veterans service programs	994,654	-	-	-	-	994,654
Dog shelter services	302,969	-	-	-	-	302,969
Trust & Agency	2,319,979	-	-	-	7,875	2,327,854
Handicapped parking programs	6,770	-	-	-	-	6,770
Total Assigned	12,509,655	-	-	67,832	476,573	13,054,060
Unassigned	6,467,128	(37,661,085)	-	-	(90,185)	(31,284,142)
Total Unassigned	6,467,128	(37,661,085)	-	-	(90,185)	(31,284,142)
Total fund balances	\$22,619,526	\$(37,661,085)	\$ 3,596,852	\$ 3,041,424	\$ 1,430,637	\$ (6,972,646)

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

10. Employee Retirement Systems and Pension Plans

Retirement Plan – Primary Government

Pension Plans

Broome County participates in the New York State and Local Employees' Retirement System (ERS) as well as the Term Life Insurance plan. This is a cost-sharing multiple-employer retirement systems. The System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be found at: <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

Funding Policy

The System is noncontributory for employees who joined the New York State and Local Employees' Retirement System prior to July 27, 1976, most which are no longer active. After this date, employees contributed 3.0% of their salary for the first ten years of membership. Employees who joined on or after January 1, 2010 generally contribute 3.0% of their salary for the entire length of service. Starting April 1, 2013 all new hires a subject to a scaling contribution rate based on their annual salary. The basis for contributions made is as follows:

Wages	Contribution Rate
\$45,000 or less	3.00%
\$45,000.01 to \$55,000	3.50%
\$55,000.01 to \$75,000	4.50%
\$75,000.01 to \$100,000	5.75%
More than \$100,000	6.00%

For the first 3 years of membership Tier 6 employee's contribution rate is based on annual wages. Thereafter, contribution rate is based on what employees earned 2 years prior.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2018

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, 2018 was \$2,323,890 of which \$502,077 is reported in the Proprietary funds and \$1,821,813 in the Governmental funds. The actual cash payment did not begin until 2018.

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

At December 31, 2018, the County reported a net pension liability of \$9,500,106 and \$2,312,995 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, 2018, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of The County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2018, the County's proportion was 80.4% and 19.6% for NYSERS net pension liability relating to governmental activities and business type activities, respectively, which was an increase of .1% and a decrease of .1%, respectively from its proportionate share as measured at March 31, 2018.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

10. Employee Retirement Systems and Pension Plans (Continued)

For the year ended December 31, 2018, the County recognized pension expense of \$10,527,209 and \$2,563,063 for governmental and business-type activities, respectively. At December 31, 2018, 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	\$ 3,388,380	\$ 2,800,030
Change in assumptions	6,299,355	-
Net difference between projected and actual earnings on pension plan investments	13,798,152	27,236,167
Changes in proportion and differences between the County's contributions and proportionate share of contributions	353,118	2,329,356
Contributions subsequent to the measurement date	8,155,697	-
Total	\$31,994,702	\$32,365,553

Business-Type Activities	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 824,970	\$ 681,724
Change in assumptions	1,533,706	-
Net difference between projected and actual earnings on pension plan investments	3,359,441	6,631,200
Changes in proportion and differences between the County's contributions and proportionate share of contributions	85,974	567,129
Contributions subsequent to the measurement date	1,985,671	-
Total	\$ 7,789,762	\$ 7,880,053

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

10. Employee Retirement Systems and Pension Plans (Continued)

\$8,155,697 and \$1,985,671 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Plan's Year Ended March 31:	Governmental Activities	Business-Type Activities
2019	\$ 1,075,752	\$ 261,914
2020	931,507	226,794
2021	(7,247,372)	(1,764,520)
2022	(3,286,435)	(800,149)
	\$ (8,526,548)	\$ (2,075,961)

Actuarial Assumptions

The total pension liability at March 31, 2018 was determined by using an actuarial valuation as of April 1, 2017, with update procedures used to roll forward the total pension liability to March 31, 2018. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2018 are summarized below:

Asset Type	Target Allocations in %	Long-Term expected real rate of return in %
Domestic Equity	36	4.60
International Equity	14	6.40
Private Equity	10	7.50
Real Estate	10	5.60
Absolute Return	2	3.80
Opportunistic Portfolio	3	5.70
Real Asset	3	5.30
Bonds & Mortgages	17	1.30
Cash	1	(0.30)
Inflation-Indexed Bonds	4	1.30
	100	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

10. Employee Retirement Systems and Pension Plans (Continued)

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

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

	1% Decrease	Current Discount	1% Increase
	<u>6.0%</u>	<u>7.0%</u>	<u>8.0%</u>
Proportionate Share of Net Pension liability	\$ 89,381,103	\$ 11,813,101	\$ (53,806,329)

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, 2017 for Employees' Retirement System follow:

Employers' total pension liability	\$ 183,400,590
Plan Fiduciary net position	<u>(180,173,145)</u>
Employers' net pension liability	<u>\$ 3,227,445</u>
ERS Fiduciary net position as a percentage of total pension liability	98.24

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 of 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 1,110 retirees receiving health care benefits.

Employees Covered by Benefits Terms - At December 31, 2018, the following employees were covered by the benefit terms:

Active employees	1,498
Inactive employees or beneficiaries currently receiving benefit payments	<u>1,141</u>
Total	<u><u>2,639</u></u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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 \$326,355,922 was measured as of December 31, 2018 and was determined by an actuarial valuation as of January 1, 2017.

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, 2017, actuarial valuation, the Entry Age Normal actuarial method, over a level percent of pay was used. The single discount rate changed from 3.31% effective January 1, 2018 to 3.71% effective December 31, 2018. The salary scale assumed to increase at 2.50% per year. The RPH-2014 Total Dataset Mortality Tables, adjusted for mortality improvements with scale MP-2018 on a fully generational basis, were used for mortality rates. The 2018 New York State Employee’ Retirement System rate were used for retirement rates. The rate based on the April 1, 2010 to March 31, 2015 experience study released by the Retirement Systems Actuary and published in their August 2015 report. To estimate the change in the cost of healthcare, the actuaries’ initial healthcare cost trend rate used is 5.00%. An inflation rate of 3.75% 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, 2017	\$ 290,227,067	\$ 74,365,024
Changes for the year:		
Service Cost	8,770,929	2,322,454
Interest	9,706,930	2,484,420
Difference between expected and actual experience	(40,525,911)	(10,282,092)
Changes of assumptions	3,153,688	895,691
Change of benefit terms	(28,840)	-
Benefit payments	(11,474,520)	(3,258,918)
Net changes	(30,397,724)	(7,838,445)
Balance at December 31, 2018	<u>\$ 259,829,343</u>	<u>\$ 66,526,579</u>

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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 (2.71%)	Current Discount Rate (3.71%)	1% Increase (4.71%)
Governmental Activities: Total OPEB liability	\$ 301,581,918	\$ 259,829,343	\$ 226,085,554
Business-Type Activities: Total OPEB liability	77,216,888	66,526,879	57,886,836

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 (5.00%) and ultimate (3.78%) healthcare cost trend rates.

	1% Decrease (4.00%/2.78%)	Current Discount Rate (5.00%/3.78%)	1% Increase (6.00%/4.78%)
Governmental Activities: Total OPEB liability	\$ 219,066,453	\$ 259,829,343	\$ 315,761,181
Business-Type Activities: Total OPEB liability	56,089,668	66,526,579	80,847,340

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.

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 outflows and inflows of resources oat December 31, 2018.

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Difference between expected and actual experience	\$ 2,665,037	\$ 774,230	\$ -	\$ -
Change of assumption	-	-	34,715,064	8,907,955
Total	\$ 2,665,037	\$ 774,230	\$ 34,715,064	\$ 8,907,955

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

11. Other Postemployment Benefits (Continued)

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

Year Ending December 31,	Governmental Activities	Business-type Activities
2019	\$ (5,322,196)	\$ (1,252,676)
2020	(5,322,196)	(1,252,676)
2021	(5,322,196)	(1,252,676)
2022	(5,322,196)	(1,252,676)
2023	(5,322,196)	(1,252,676)
Therafter	(5,439,047)	(1,870,345)

12. Self-Insurance

General Liability

The County has assumed the liability for most risks including, but not limited to, property damage and personal injury liability. The County purchases commercial insurance for its real property, most inland marine, boiler and machinery, and foreclosed properties with a self-retention of \$50,000 per loss.

Other insurance purchased includes employee theft and dishonesty coverage with retention of \$1,000 and a limit of \$5.0 million per claim. The Director of Office of Management & Budget is covered for \$5.0 million. Business interruption protection with an aggregate limit of \$1.85 million is also purchased.

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

Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. All revenues and expenses, including adjustments for non-incremental claim expenses related to the County's General Liability Self-Insurance plan are recorded in an Internal Service Fund. As of December 31, 2018, there were claims of \$1,212,500 accrued.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2018

12. Self-Insurance (Continued)

Workers' Compensation

The County participates in a self-insurance plan, established to pay claims and judgments for workers' compensation. Effective December 1, 2018, the New York State Workers' Compensation Board released new permanency guideline which may have a positive impact on schedule loss of use awards. There was no reduction in insurance coverage and no settlement exceeded the insurance coverage from 2008 through 2018.

A third-party administrator processes workers' compensation claims under the general supervision of the Department of Risk Management. Medical only claims are directly handled by the Risk Management Department.

In addition to the County, the Plan includes eleven towns and three villages within the County. Funding of the Plan is determined annually and payments are collected by inclusion in the annual tax levy for all participating towns and separately billed to the villages. Local Law 8-1996 requires each participant's assessment to be calculated as follows: 65.0% of the assessment is based upon the ratio of the participant's five year paid claim average to the total five year paid claim average for all participants and 35.0% of the assessment is based upon the ratio of the participant's real property assessed valuation to the total assessed valuation of the County.

The County portion is charged back to departments quarterly. The net cost to the County is included in its annual tax levy. All revenue and expenses related to the Workers' Compensation Self-Insurance Plan have been recorded and presented as an internal service fund. Resolution 2012-326 which amends Local Law 76-8 was approved in 2012 to increase the workers' compensation reserve to \$1,500,000. The reserve balance at December 31, 2018, was at the maximum level. Workers' compensation liability, inclusive of incurred but not reported claims, was \$1,853,000 at December 31, 2018.

A rate of return of 3.0% was used for the liability calculation. Workers' compensation liabilities relating to Enterprise and Internal Service funds are recorded when incurred and presented within the respective funds. These liabilities amounted to \$5,053,900 and \$205,441 respectively at December 31, 2018. The liability related to governmental funds and municipalities other than the County amounting to \$5,613,674 and \$3,634,441 respectively in the Workers' Compensation Fund, an Internal Service fund.

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

12. Self-Insurance (Continued)

Health Insurance

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

Inflation to health care costs continues to be an issue facing the County. In 2018 the County Legislature approved a proposal to enroll the Broome County Health Plan in a collective purchasing arrangement with the incumbent Pharmacy Benefits Management Company. The collective has resulted in an annual savings of 22.0% of net prescription card costs to the County Health Plan. In 2002, a retiree health plan amendment went into effect. The amendment affords the surviving spouses of former employees an opportunity to receive a health benefits premium reduction if they meet income guidelines. As of December 31, 2018, there were 29 surviving spouses with 8 of them approved for the reduced premium. The large reduction is in surviving spouses and is due to the rising cost of the premiums. Simultaneously, a new option for retiring employees to purchase joint/survivor protection for their spouses went into effect.

The liabilities in the Health Insurance Fund, an internal service fund, are based upon individual case estimates for claims incurred but not reported at December 31, 2018. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$907,791 for health claims and \$156,398 for prescription drug costs presented in other current liabilities at December 31, 2018.

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.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

12. Self-Insurance (Continued)

Unemployment Insurance (Continued)

The County's self- insurance accrued claims liabilities for the year ended December 31, 2018, were:

	Beginning of Year Liability 2018	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Year End 2018
Liability and Casualty	\$ 3,040,000	\$ 532,481	\$ (2,203,583)	\$ 1,368,898
Workers' Compensation	17,589,696	2,817,857	(10,953,997)	9,453,556
Health Insurance	1,303,315	48,702,337	(49,097,861)	907,791
Unemployment Insurance	-	150,782	(150,782)	-
	<u>\$ 21,933,011</u>	<u>\$ 52,203,457</u>	<u>\$ (62,406,223)</u>	<u>\$ 11,730,245</u>

The County's self- insurance accrued claims liabilities for the year ended December 31, 2017, were:

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

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

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, 2018.

Capital Leases

<u>Year ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
2019	\$ 589,572	\$ 3,742	\$ 593,314
2020	54,656	2,276	56,932
2021	42,104	1,356	43,460
2022	24,119	791	24,910
2023	8,700	-	8,700
2024-2028	25,000	-	25,000
2029-2033	25,000	-	25,000
2034-2038	15,000	-	15,000
Minimum lease payments for all capital leases	784,151	8,165	792,316
Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of 1.94%	46,478	892	47,370
Present value of minimum lease payments	<u>\$ 737,673</u>	<u>\$ 7,273</u>	<u>\$ 744,946</u>

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$1,006 Transit \$4,859 and Aviation \$2,300 comprising the business-type activities.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

13. Lease Obligations (Continued)

Operating Leases

Leases for property that do not have elements of ownership are recorded as operating leases. The County has operating leases for building rentals, land, office equipment and fiber optic cable. Building rentals consist of leases to use facilities for specific operations, offices and storage. These leases expire at intervals during the next five years. Operating leases for office equipment (including data processing equipment) extend over the next five years. The fiber optic cable lease expires in 2018. The County anticipates that operating leases will be renewed or replaced.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms greater than one year as of December 31, 2018:

Operating Leases	
Year ending December 31,	Operating Leases
2019	\$ 1,056,174
2020	994,823
2021	918,460
2022	915,321
2023	1,363
Minimum lease payments required	<u>\$ 3,886,141</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 \$1,081,209 for the year ended December 31, 2018.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

14. Interfund Activity

Individual interfund receivable and payable balances at December 31, 2018, are as follows:

	Governmental Fund Types				Interfund Receivable From: Proprietary Fund Types			Total
	General	Major		Nonmajor Governmental	Aviation	Internal Service	Total	
		Capital Projects						
<u>Interfund Payable To:</u>								
<u>Governmental Fund Types</u>								
General	\$ -	\$ 1,087,871	\$ 2,738,000	\$ 675,000	\$ 64	\$ 4,500,935		
Debt Service	-	4,280	-	-	-	4,280		
Other Governmental	-	1,304,324	-	-	-	1,304,324		
<u>Proprietary Fund Types</u>								
Willow Point	-	-	-	-	72,987	72,987		
Solid Waste	-	101,680	-	-	-	101,680		
Internal Service - Health Insurance	601,695	-	-	-	-	601,695		
Total	\$ 601,695	\$ 2,498,155	\$ 2,738,000	\$ 675,000	\$ 73,051	\$ 6,585,901		

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

14. Interfund Activity (Continued)

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

<u>Due from Component Unit</u>	<u>SUNY Broome</u>	<u>Total</u>
Internal Service Funds	<u>\$ 565,183</u>	<u>\$ 565,183</u>

Individual interfund transfers for the year ended December 31, 2018 are as follows:

	<u>Governmental Fund types</u>			Nonmajor Other Governmental	Total
	General	Major Capital Projects	Debt Service		
Transfers In:					
<u>Governmental Fund Types</u>					
General	\$ -	\$ 55,275	\$ 706,467	\$ -	\$ 761,742
Capital Projects	3,660,481	-	-	1,751,296	5,411,777
Debt Service	-	258,862	-	-	258,862
Other Governmental	11,771,517	192,408	952,742	-	12,916,667
<u>Proprietary Fund Types</u>					
Transportation	1,375,166	-	-	-	1,375,166
Aviation	1,535,140	-	-	-	1,535,140
Total	<u>\$ 18,342,304</u>	<u>\$ 506,545</u>	<u>\$ 1,659,209</u>	<u>\$ 1,751,296</u>	<u>\$ 22,259,354</u>

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 84.1% and 15.9% total of the transfers respectively, are primarily 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).

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

15. Tax Abatements (Continued)

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

The County is also subject to Mortgage and Sales tax abatements granted by the IDA under the Policy. The IDA offers a full exemption of sales tax and mortgage tax to those that qualify, which usually consists of the first year commencing new construction. The amount of mortgage and sales tax abated in the County for the year ended December 31, 2018 was \$3,561,428.

Mortgage Tax			
<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
Broome Culinary	\$ 55,000	\$ -	100%
Freewheelin ANSCO	200,000	-	100%
Total	<u>\$ 255,000</u>	<u>-</u>	<u>100%</u>
Sales Tax			
<u>Agreements</u>	<u>Taxes owed</u>	<u>Taxes paid</u>	<u>Abated</u>
50 Front Street	\$ 527,421	\$ -	100%
Broome Culinary	89,408	-	100%
Buckingham Manufacturing	1,688	-	100%
Century Sunrise	73,958	-	100%
CR Land	6,706	-	100%
Dick's Merchandising & Supply Chain	2,388,474	-	100%
EMT	22,090	-	100%
Freewheelin ANSCO	61,636	-	100%
SaveAround	9,436	-	100%
Skye View Heights (American Horizons)	125,611	-	100%
Total	<u>\$ 3,306,428</u>	<u>-</u>	<u>100%</u>

The County has 45 real property tax abatement agreements entered by either the Broome County IDA (the IDA), the City of Binghamton and local municipalities. These agreements provide for abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) in compliance with Tax Exemption Policy. PILOT's are granted in accordance with various activities such as new construction, purchasing of an existing facility, or the improvement or expansion of an existing facility. There are also policies for recapture of PILOTs should the applicant not meet certain criteria.

For the year ending December 31, 2018 the County collected approximately \$1.01 million from properties under the PILOT program and abated \$1.13 million (52.9% of tax value).

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

<u>Agreements</u>	<u>Assessment</u>	<u>Tax Rate</u>	<u>Tax Value</u>	<u>PILOT Received</u>	<u>Taxes Abated</u>
50 Front Street Associates, LLC	\$ 686,000	9.03	\$ 6,196	\$ 6,196	0%
ABC Housing	4,896,000	9.03	44,223	5,489	88%
ADEC Solutions Usa Inc.	716,100	11.00	7,874	1,969	75%
American Horizons	130,901	176.70	23,131	20,199	13%
Binghamton Housing Authority	270,000	9.03	2,439	10,485	-330%
Boscov's	2,732,900	9.03	24,685	13,326	46%
Chenango Empire, LLC	8,100,000	9.03	73,162	3,679	95%
Chenango Place, LLC - 7 Court Street	4,625,000	9.03	41,775	13,802	67%
CLMM Development Corp	250,000	9.73	2,432	2,432	0%
Clover Communities Johnson City	273,000	176.70	48,240	21,708	55%
Conklin Senior Housing	1,225,500	11.00	13,476	1,544	89%
Dick's Merchandising & Supply Chain	25,665,000	11.00	282,213	-	100%
East Hills Senior Housing Development Fund Corporation	4,469,700	9.03	40,372	1,428	96%
Federal State Lands	-	-	-	7,866	0%
Gannett Satellite Information Network	213,600	176.70	37,744	28,308	25%
Good Shepard Village	1,940,600	176.70	342,912	3,866	99%
Hamilton House	110,000	9.03	994	1,460	0%
Hawley Street Members LLC	5,200,000	9.03	46,968	37,433	20%
Historic Gateway Apartments	1,176,600	9.03	10,628	1,203	89%
Impress USA, Inc (Ardagh Group)	2,533,000	11.00	27,853	27,853	0%
JHR Realty Inc	22,900	176.70	4,047	4,047	0%
Kirkwood Housing I	1,000,000	9.73	9,727	3,390	65%
Kirkwood Housing II	1,000,000	9.73	9,727	3,390	65%
Maine's Paper & Food Service	9,824,400	11.00	108,029	108,029	0%
Maple Lane Holding	2,477,300	11.00	27,240	13,620	50%
Matco	1,187,300	9.03	10,724	10,724	0%
Metro Center	2,200,000	9.03	19,871	12,159	39%
Norma Gardens (Dec)	102,035	90.88	9,273	4,707	49%
Opportunities for Broome, Inc.	358,750	9.03	3,240	615	81%
Pacemaker Steel & Piping Co (BNGO Realty LLC)	622,500	9.03	5,623	5,723	0%
Scannell Properties #96 LLC	1,983,000	11.00	21,805	10,903	50%
Schoolhouse Apartments	848,100	9.03	7,660	513	93%
Sheedy Road LLC, Juneberry Road, LLC	26,640,000	7.59	202,120	101,060	50%
Stellar 83 Court LLC	4,900,000	9.03	44,259	5,339	88%
The Agency (L3 Communications; 265 Industrial Park Drive	9,600,000	9.73	93,379	110,935	0%
Vestal Park (UP-1)	26,959,280	7.59	204,542	115,521	44%
Vestal Park (UP-2)	4,400,000	7.59	33,383	143,459	0%
Vestal Pines	1,379,000	7.59	10,463	2,079	80%
Village JC- Harry L Apts	175,000	176.70	30,923	657	98%
Village of Windsor- Windsor Housing	252,590	10.61	2,680	1,650	38%
Vitaluna LLC	2,155,000	9.03	19,465	15,023	23%
Washington Development Associates	8,200,000	9.03	74,066	25,287	66%
Willow Run Refund	8,500,000	9.73	82,679	82,679	0%
Woodburn Court I	1,850,000	9.03	16,710	15,062	10%
Woodburn Court II	1,606,100	9.03	14,507	3,522	76%
Total			<u>\$2,143,459</u>	<u>\$1,010,339</u>	

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

16. Commitments and Contingencies

1.) Lawsuits – The County is a defendant in many lawsuits. In the opinion of the County Attorney, after considering all relevant facts, such litigation will not, in the aggregate, have a material adverse effect on the financial position of the County.

2.) Certiorari Actions – The County is regularly involved in certiorari actions brought on by real property owners to have their assessment reduced. Should these requests be granted, the amount of taxes collected from these taxpayers would be reduced and the overall taxes that could be collected would be affected.

3.) Contracts – The County has entered various contracts with outside vendors for goods and services, which were unperformed at year-end. The County has provided authority to fund these transactions in the subsequent year's budget.

4.) Labor Relation – County employees are represented by eight bargaining units with the balance governed by County rules and regulations. There are eight bargaining unit contracts, two of which expired on December 31, 2018 and are under negotiations.

5.) Environmental Risks – Certain facilities are subject to federal, state, and local regulations relating to the discharge of materials into the environment. Compliance with these provisions has not had, nor does the County expect such compliance to have, any material affect upon the capital expenditures or financial condition of the County. The County believes that its current practices and procedures for control and disposition or regulated wastes comply with applicable federal, state, and local requirements.

6.) Regulatory Environment (Willow Point Nursing Home) – The health care industry is subject to numerous laws and regulations of federal, state, and local governments. Recently, government activity has increased with respect to investigations and allegations concerning possible violations by health care providers of fraud and abuse statutes and regulations, which could result in the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretations, as well as regulatory actions unknown or asserted at this time.

7.) Federal and State Funded Programs – The County participates in many Federal and State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. Any expenditures disallowed by the granting agencies cannot be determined at this time, although the County expects these amounts to be immaterial. Expenditures disallowed by completed audits have generally been immaterial in nature and have been reflected as adjustments to revenues in the year the expenditure was determined to be unallowable.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

16. Commitments and Contingencies (Continued)

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

17. Solid Waste Management

Landfill Closure and Post-Closure Costs - Costs incurred for Nanticoke Landfill Cells II, III, and IV are reported in the Solid Waste Management Enterprise Fund. Cells II and III were expanded in 2006 and are now considered one cell. State and Federal laws require that the County place a final cover on its landfills when closed and perform maintenance and monitoring functions at the sites for 30 years after closure. An expense provision to recognize the liability for future closure and post-closure costs is included in the operating plan. The recognition of the landfill closure and post-closure costs is based on landfill capacity used through December 31, 2018. The estimated liability in the Solid Waste Fund is \$15,772,234 as of December 31, 2018. The liability is based on 100% utilization of Combined Cells II / III and 83.1% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$12,159,196, 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, 2018. The actual cost of closure and post-closure care may be higher due to inflation, changes in technology or landfill laws and regulations. Costs of closure and post-closure will be recovered through user tipping fees.

Only Nanticoke Landfill Cell IV remains open, with an estimated remaining life of 35 years. All the other landfill cells are closed.

The federal Environmental Protection Agency set forth criteria requiring owners and operators of municipal solid waste landfills to demonstrate financial responsibility for the costs of closure, post-closure, and corrective action associated with their facilities. This is intended to assure that adequate funds are available to cover these costs. The effective date of the requirements was April 9, 1997. The criteria provide for a few financial methods that can be used to demonstrate financial assurance. The County elected to use the Local Government Financial Test mechanism. There are four steps to this test.

County of Broome, New York

Notes to the Basic Financial Statements For the Year Ended December 31, 2018

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 \$299,260,226, mainly due to GASB 75 OPEB obligation of \$259,829,343 and net pension liability of \$9,500,106

The fund balance of the Capital Projects Fund increased by \$6,912,086, resulting in a fiscal year end fund balance deficit of \$37,661,085. This deficit is due to Bond Anticipation Notes (BANs) proceeds being used in part to fund the acquisition/construction of capital assets. Until the BANs are serialized and bond revenue recognized the fund balance shall remain in deficit.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

18. Deficit Fund Balances / Net Position (Continued)

Willow Point Nursing Home net position decreased by \$1,479,252 during 2018, resulting in a fiscal year end net position of (\$41,802,408). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$42,607,961. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time

Department of Transportation net position increased by \$303,218 during the year, resulting in a fiscal year net position of (\$3,769,463). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$15,909,603. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time

Fleet Management increased net position by \$24,324 during 2018, resulting in a fiscal year end net position of (\$676,117). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$689,532. 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 \$453,121 during 2018, resulting in a fiscal year end net position of (\$2,971,215). The deficit is a result of the recording of the Other Postemployment Benefits liability of \$3,178,593. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

En-Joie Golf Course fund balance increased by \$45,374 during 2018, resulting in a fiscal year end fund balance of (\$62,464). The deficit is a result of decreased revenue caused by 2011 flood damage and has been steadily decreasing since that event.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

19. Other Restricted Net Position

Other restricted net position presented as of December 31, 2018 is comprised of the following:

<u>Purpose</u>	<u>Governmental Activities</u>
STOP DWI	130,065
Occupancy Tax	295,279
Economic Development	1,253,710
911 System Costs	308,428
Handicapped Parking Program	6,770
Contingency & Tax	274,606
Inventory	1,055,588
Prepaid Expenses	4,660,418
Veterans Services	994,654
Dog Shelter	302,969
Trust & Agency	2,276,907
Total	<u>\$ 11,559,394</u>

20. Subsequent Events

In April 2019, 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.

In May of 2019, the County issued \$67,000,000 in bond anticipation notes at par value with an interest rate of 2.5% and \$9,544,000 in federally taxable bond anticipation notes at par value with an interest rate of 3.0%.

21. Reclassification

Certain amounts reported at December 31, 2018 have been reclassified to reflect information and assumptions existing at December 31, 2018. These reclassifications had no effect on net position or change in net position as originally reported.

County of Broome, New York

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2018**

22. Accounting Pronouncements Issued Not Yet Implemented

The County has not completed the process of evaluating the impact that will result from adopting GASB No. 83, *Certain Asset Retirement Obligations*; and No. 84, *Fiduciary Activities*; No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*; and No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*, effective for the year ending December 31, 2019, No. 87, *Leases*; and No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, effective for the year ending December 31, 2020, and No. 91 *Conduit Debt Obligations*, effective for the year ending December 31, 2022. The County is, therefore, unable to disclose the impact that adopting GASB Statements No. 83, 84, 87, 88, 89, 90, and 91 will have on its financial position and results of operations when such statements are adopted.

23. Restatement

For December 31, 2018, there were two restatements. They are as follow:

1. There was a change in reporting regarding Other Postemployment Benefits due to the implementation of GASB Statement No. 75.

	Net Position Previously Reported <u>December 31, 2017</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>December 31, 2017</u>
Governmental Activities	\$ (89,004,217)	\$ (209,891,449)	\$ (298,895,666)
Department of Transportation	10,091,574	(14,164,255)	(4,072,681)
Willow Point Nursing Home	(7,749,998)	(32,573,158)	(40,323,156)
Solid Waste Management	25,328,839	(2,877,364)	22,451,475
Aviation	46,669,102	(3,083,180)	43,585,922

2. There was a change in reporting requirements for Component Unit – SUNY Broome regarding Other Postemployment Benefits due to the implementation of GASB Statement No. 75.

	Net Position Previously Reported <u>August 31, 2017</u>	Effect of <u>Restatement</u>	Net Position Restated at <u>August 31, 2017</u>
SUNY Broome	\$ 33,424,620	\$ (46,974,275)	\$ (13,549,655)

**Required Supplementary Information
Pension Plan**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2018
(amounts in thousands)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN										
Proportion of the net pension liability							0.42	0.41	0.40	0.40
Proportionate share of the net pension liability							\$ 12,892	\$ 59,979	\$ 33,556	\$ 11,813
Covered payroll							85,556	84,494	87,548	85,717
Proportionate share of the net pension liability as a percentage of its covered payroll							15.07	70.99	38.33	13.78
Plan fiduciary net position as a percentage of the total pension liability							97.90	90.70	94.90	98.20

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

**Required Supplementary Information
Pension Plan**

**SCHEDULE OF CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN										
Contractually required contribution							\$ 17,029	\$ 13,203	\$ 14,207	\$ 12,644
Contributions in relation to the contractually required contribution							17,029	13,203	14,207	12,644
Contribution deficiency (excess)							-	-	-	-
Covered-employee payroll							\$ 76,545	\$ 75,197	\$ 76,803	\$ 75,042
Contributions as a percentage of covered-employee payroll							22.25	17.56	18.50	16.85

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

**Required Supplementary Information
OPEB Liability**

**Schedule of Change in the County's Total OPEB Liability and Related Ratios
Year Ended December 31, 2018***

Governmental activities:

Total OPEB liability

Service cost	\$ 8,770,929
Interest	9,706,930
Differences between expected and actual experience	(40,525,911)
Changes of assumptions	3,153,688
Change of benefit terms	(28,840)
Benefit payments	<u>(11,474,520)</u>
Net changes in total OPEB liability	<u>(30,397,724)</u>
Total OPEB liability—beginning, as restated	<u>290,227,067</u>
Total OPEB liability—ending	<u><u>\$ 259,829,343</u></u>

Plan fiduciary net position

Contributions—employer	\$ 11,474,520
Benefit payments	<u>(11,474,520)</u>
Net change in plan fiduciary net position	-
Plan fiduciary net position—beginning	<u>-</u>
Plan fiduciary net position—ending	<u><u>\$ -</u></u>

County's net OPEB liability—ending \$ 259,829,343

Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%
Covered payroll	\$ 69,751,809
County's net OPEB liability as a percentage of covered payroll	372.5%

*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
Year Ended December 31, 2018***

Business-type activities:

Total OPEB liability

Service cost	\$ 2,322,454
Interest	2,484,420
Differences between expected and actual experience	(10,282,092)
Changes of assumptions	895,691
Benefit payments	<u>(3,258,918)</u>
Net changes in total OPEB liability	<u>(7,838,445)</u>
Total OPEB liability—beginning, as restated	<u>74,365,024</u>
Total OPEB liability—ending	<u><u>\$ 66,526,579</u></u>

Plan fiduciary net position

Contributions—employer	\$ 3,258,918
Benefit payments	<u>(3,258,918)</u>
Net change in plan fiduciary net position	-
Plan fiduciary net position—beginning	<u>-</u>
Plan fiduciary net position—ending	<u><u>\$ -</u></u>

County's net OPEB liability—ending

\$ 66,526,579

Plan's fiduciary net position as a percentage of the total OPEB liability	0.0%
Covered payroll	\$ 18,205,795
County's net OPEB liability as a percentage of covered payroll	365.4%

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

Required Supplementary Information
OPEB Liability

Notes to the Required Supplementary Information

Changes of Assumption – The actuarial cost method used as of December 31, 2018 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 increased from 3.31% to 3.71% as of December 31, 2018 based on a review of the Fidelity General obligation 20-Year AA Municipal Bond Index. Previously, the discount rate had been based on the expected rate of return on the employer's general assets under GASB 45. The change in discount rate resulted in an increase in liabilities.

The mortality assumption was revised as of January 1, 2018 to the sex-distinct RPH-2014 Mortality Tables for employees and healthy annuitants, adjusted for mortality improvements with scale MP-2018 on a fully generational basis. Previously, the RP-2014 Blue Collar Mortality Table projected using improvement Scale MP-2016 mortality tables were utilized. This change was made based on a review of published studies and demographics of the plan. The revised assumption resulted in an increased 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 restricted or committed to expenditures for specified purposes, other than debt service or capital projects.

County Road - Used to account for monies collected for administering County highway programs. Expenditures are for highway maintenance and traffic control.

County Road Machinery - Used to account for the financial transactions relating to the purchase, repair, maintenance, and construction of highway machinery tools, equipment, storage buildings, materials, and supplies.

Library - Used to account for the financial transactions of the County of Broome Library System.

Arena - Used to account for the financial transactions of the Broome County Veterans Memorial Arena.

Office of Employment and Training - Used to account for monies received under the Workforce Investment and Workforce Innovation and Opportunity Acts. Expenditures made from this fund support programs designed to increase the employability of unemployed youth, displaced workers, and the chronically unemployed.

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

This page left blank intentionally.

County of Broome

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2018

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	\$ 63,363	\$ 152,399	\$ 453,936	\$ 319,418	\$ 3,537	\$ 7,898	\$ 1,000,551
Accounts receivable	-	-	897	200,078	-	71,235	272,210
Due from other funds	1,207,573	-	-	96,751	-	-	1,304,324
Due from other governments	1,223,000	-	-	-	-	-	1,223,000
Inventories	443,858	408,936	-	-	-	8,251	861,045
Other assets	103,505	21,249	22,362	13,298	17,120	5,670	183,204
Restricted assets:							
Cash, cash equivalents,							
Cash and cash equivalents	-	-	-	30,000	326,669	-	356,669
Receivables	-	-	-	-	5,984	-	5,984
Due from other governments	-	-	-	-	237,081	-	237,081
Total assets	\$ 3,041,299	\$ 582,584	\$ 477,195	\$ 659,545	\$ 590,391	\$ 93,054	\$ 5,444,068
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$ 9,638	\$ 57,559	\$ 29,033	\$ 29,638	\$ 89,693	\$ 11,546	\$ 227,107
Payroll related liabilities	159,081	29,959	29,068	25,763	21,039	8,532	273,442
Accrued liabilities	-	-	-	251,103	-	-	251,103
Due to other funds	2,315,000	-	-	305,000	-	118,000	2,738,000
Unearned revenues	-	-	-	30,000	476,339	-	506,339
Total liabilities	2,483,719	87,518	58,101	641,504	587,071	138,078	3,995,991
Deferred inflows of resources:							
Prepayment of events/membership	-	-	-	-	-	17,440	17,440
Total deferred inflows of resources	-	-	-	-	-	17,440	17,440
Fund balances:							
Nonspendable	547,363	430,185	22,362	13,298	17,120	13,921	1,044,249
Assigned	10,217	64,881	396,732	4,743	-	-	476,573
Unassigned	-	-	-	-	(13,800)	(76,385)	(90,185)
Total fund balances	557,580	495,066	419,094	18,041	3,320	(62,464)	1,430,637
Total liabilities and fund balances	\$ 3,041,299	\$ 582,584	\$ 477,195	\$ 659,545	\$ 590,391	\$ 93,054	\$ 5,444,068

County of Broome

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

Nonmajor Governmental Funds

For the Year Ended December 31, 2018

	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	\$ 74,246	\$ 2,200	\$ 772,809	\$ 736,273	\$ 76,691	\$ 1,033,331	\$ 2,695,550
Intergovernmental charges	32,849	-	15,035	40,000	623,052	-	710,936
Investment earnings	474	2,800	3,688	115	1,550	2	8,629
State and federal aid	3,356,750	69,008	149,096	10,603	1,922,596	16,939	5,524,992
Other revenues	16,268	26,535	2,327	1,744	37	-	46,911
Total revenues	<u>3,480,587</u>	<u>100,543</u>	<u>942,955</u>	<u>788,735</u>	<u>2,623,926</u>	<u>1,050,272</u>	<u>8,987,018</u>
Expenditures							
Current:							
Transportation	6,780,344	1,718,961	-	-	-	-	8,499,305
Economic assistance	-	-	-	-	2,629,596	-	2,629,596
Culture and recreation	-	-	1,968,341	1,650,356	-	1,029,549	4,648,246
Debt service:							
Principal	1,765,714	272,480	5,275	101,893	143,040	7,663	2,296,065
Interest	1,033,384	188,910	2,624	81,508	65,319	3,812	1,375,557
Total expenditures	<u>9,579,442</u>	<u>2,180,351</u>	<u>1,976,240</u>	<u>1,833,757</u>	<u>2,837,955</u>	<u>1,041,024</u>	<u>19,448,769</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,098,855)</u>	<u>(2,079,808)</u>	<u>(1,033,285)</u>	<u>(1,045,022)</u>	<u>(214,029)</u>	<u>9,248</u>	<u>(10,461,751)</u>
Other financing sources (uses)							
Operating transfers in	7,285,423	2,613,465	1,249,838	1,515,683	216,132	36,126	12,916,667
Operating transfers out	(1,270,723)	(367,908)	-	(112,665)	-	-	(1,751,296)
Total other financing sources and uses	<u>6,014,700</u>	<u>2,245,557</u>	<u>1,249,838</u>	<u>1,403,018</u>	<u>216,132</u>	<u>36,126</u>	<u>11,165,371</u>
Net changes in fund balances	(84,155)	165,749	216,553	357,996	2,103	45,374	703,620
Fund balances(deficits)-beginning of year	641,735	329,317	202,541	(339,955)	1,217	(107,838)	727,017
Fund balances(deficits)-end of year	<u>\$ 557,580</u>	<u>\$ 495,066</u>	<u>\$ 419,094</u>	<u>\$ 18,041</u>	<u>\$ 3,320</u>	<u>\$ (62,464)</u>	<u>\$ 1,430,637</u>

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2018

	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	\$ 80,000	\$ 80,000	\$ 74,246	\$ -	\$ 74,246	\$ (5,754)
Intergovernmental charges	20,000	20,000	32,849	-	32,849	12,849
Investment earnings	1,000	1,000	474	-	474	(526)
State and federal aid	3,202,170	3,472,618	3,356,750	-	3,356,750	(115,868)
Other revenues	37,297	46,588	16,268	-	16,268	(30,320)
Total Revenues	3,340,467	3,620,206	3,480,587	-	3,480,587	(139,619)
Expenditures						
Current:						
Personal service	2,985,966	3,045,002	3,129,841	-	3,129,841	(84,839)
Contractual expenditures	1,154,485	1,368,742	1,348,239	-	1,348,239	20,503
Chargeback expenditures	47,527	47,527	196,208	(148,681)	47,527	0
Employee benefits	2,133,064	2,139,510	2,106,056	-	2,106,056	33,454
Debt service:						
Principal	1,764,672	3,035,395	1,765,714	-	1,765,714	1,269,681
Interest	1,033,383	1,033,383	1,033,384	-	1,033,384	(1)
Total Expenditures	9,119,097	10,669,559	9,579,442	(148,681)	9,430,760	1,238,799
Excess of revenues over (under) expenditures	(5,778,630)	(7,049,353)	(6,098,856)	148,681	(5,950,173)	1,099,180
Other financing sources (uses)						
Transfers in	7,049,353	7,049,353	7,285,423	(148,681)	7,136,742	87,389
Transfers out	(1,270,723)	(1,270,723)	(1,270,723)	-	(1,270,723)	-
Total other financing sources and uses	5,778,630	5,778,630	6,014,700	(148,681)	5,866,019	87,389
Net changes in fund balance	-	(1,270,723)	(84,156)	-	(84,154)	1,186,569
Fund balances-beginning of year	641,735	641,735	641,735	641,735	641,735	641,735
Fund balances-end of year	\$ 641,735	\$ (628,988)	\$ 557,579	\$ 641,735	\$ 557,581	\$ 1,828,304

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2018

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (148,681)
Other Financing Sources	
Transfers in	(148,681)

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, 2018

	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	\$ 2,200	\$ -	\$ 2,200	\$ (1,800)
Investment earnings	700	700	2,800	-	2,800	2,100
State and federal aid	18,947	68,947	69,008	-	69,008	61
Other revenues	25,000	25,000	26,535	-	26,535	1,535
Total Revenues	48,647	98,647	100,543	-	100,543	1,896
Expenditures						
Current:						
Personal service	655,877	694,944	663,620	-	663,620	31,324
Equipment and capital outlay	-	-	-	-	-	-
Contractual expenditures	698,807	709,740	569,510	-	569,510	140,230
Chargeback expenditures	-	-	51,592	(51,592)	-	-
Employee benefits	426,154	426,154	434,239	-	434,239	(8,085)
Debt service:						
Principal	272,480	640,388	272,480	-	272,480	367,908
Interest	188,912	188,912	188,910	-	188,910	2
Total Expenditures	2,242,230	2,660,138	2,180,351	(51,592)	2,128,760	531,378
Excess of revenues over (under) expenditures	(2,193,583)	(2,561,491)	(2,079,808)	51,592	(2,028,217)	533,274
Other financing sources (uses)						
Transfers in	2,561,491	2,561,491	2,613,465	(51,592)	2,561,873	382
Transfers out	(367,908)	(367,908)	(367,908)	-	(367,908)	-
Total other financing sources and uses	2,193,583	2,193,583	2,245,557	(51,592)	2,193,965	382
Net changes in fund balance	-	(367,908)	165,749	-	165,748	533,656
Fund balances-beginning of year	329,317	329,317	329,317	329,317	329,317	329,317
Fund balances-end of year	\$ 329,317	\$ (38,591)	\$ 495,066	\$ 329,317	\$ 495,065	\$ 862,973

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Machinery Fund

For the year Ended December 31, 2018

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (51,592)
Other Financing Sources	
Transfers in	(51,592)

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, 2018

	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	\$ 778,998	\$ 778,998	\$ 772,809	\$ -	\$ 772,809	\$ (6,189)
Intergovernmental charges	15,000	15,000	15,035	-	15,035	35
Investment earnings	700	700	3,688	-	3,688	2,988
State and federal aid	40,653	40,653	149,096	-	149,096	108,443
Other revenues	500	630	2,327	-	2,327	1,697
Total Revenues	835,851	835,981	942,955	-	942,955	106,974
Expenditures						
Current:						
Personal service	696,283	716,283	684,452	-	684,452	31,831
Contractual expenditures	393,639	349,394	333,818	-	333,818	15,576
Chargeback expenditures	255,373	255,373	368,218	(117,058)	251,160	4,213
Employee benefits	615,437	615,437	581,853	-	581,853	33,584
Debt service:						
Principal	5,275	5,275	5,275	-	5,275	-
Interest	2,624	2,624	2,624	-	2,624	-
Total Expenditures	1,968,631	1,944,386	1,976,240	(117,058)	1,859,182	85,205
Excess of revenues over (under) expenditures	(1,132,780)	(1,108,405)	(1,033,285)	117,058	(916,227)	192,179
Other financing sources (uses)						
Transfers in	1,132,780	1,132,780	1,249,838	(117,058)	1,132,780	-
Total other financing sources and uses	1,132,780	1,132,780	1,249,838	(117,058)	1,132,780	-
Net changes in fund balance	-	24,375	216,553	-	216,553	192,179
Fund balances-beginning of year	202,541	202,541	202,541	202,541	202,541	202,541
Fund balances-end of year	\$ 202,541	\$ 226,916	\$ 419,094	\$ 202,541	\$ 419,094	\$ 394,720

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2018

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (117,058)
Other Financing Sources	
Transfers in	(117,058)

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, 2018

	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	\$ 620,000	\$ 620,000	\$ 736,273	\$ -	\$ 736,273	\$ 116,273
Intergovernmental charges	40,000	40,000	40,000	-	40,000	-
Investment earnings	-	-	115	-	115	115
State and federal aid	10,569	10,569	10,603	-	10,603	34
Other revenues	50	-	1,744	-	1,744	1,744
Total Revenues	<u>670,619</u>	<u>670,569</u>	<u>788,735</u>	<u>-</u>	<u>788,735</u>	<u>118,166</u>
Expenditures						
Current:						
Personal service	525,521	534,446	556,370	-	556,370	(21,924)
Contractual expenditures	518,786	541,874	477,153	-	477,153	64,721
Chargeback expenditures	247,019	247,677	447,285	-	447,285	(199,608)
Employee benefits	162,324	153,819	169,547	-	169,547	(15,728)
Debt Service:						
Principal	100,759	100,759	101,893	-	101,893	(1,134)
Interest	81,263	81,263	81,508	-	81,508	(245)
Total Expenditures	<u>1,635,672</u>	<u>1,659,838</u>	<u>1,833,757</u>	<u>-</u>	<u>1,833,757</u>	<u>(173,919)</u>
Excess of revenues over (under) expenditures	(965,053)	(989,269)	(1,045,022)	-	(1,045,022)	(55,753)
Other financing sources (uses)						
Transfers in	1,077,718	1,101,934	1,515,683	-	1,515,683	413,749
Transfers out	(112,665)	(112,665)	(112,665)	-	(112,665)	-
Total other financing sources and uses	<u>965,053</u>	<u>989,269</u>	<u>1,403,018</u>	<u>-</u>	<u>1,403,018</u>	<u>413,749</u>
Net changes in fund balance	-	-	357,996	-	357,996	357,996
Fund balance(deficit)-beginning of year	(339,955)	(339,955)	(339,955)	(339,955)	(339,955)	(339,955)
Fund balance(deficit)-end of year	<u>\$ (339,955)</u>	<u>\$ (339,955)</u>	<u>\$ 18,041</u>	<u>\$ (339,955)</u>	<u>\$ 18,041</u>	<u>\$ 18,041</u>

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, 2018

	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	\$ 1,054,000	\$ 1,054,000	\$ 1,033,331	\$ -	\$ 1,033,331	\$ (20,669)
Investment earnings	-	-	2	-	2	2
Sales and use taxes	949	949	16,939	-	16,939	15,990
Total Revenues	<u>1,054,949</u>	<u>1,054,949</u>	<u>1,050,272</u>	<u>-</u>	<u>1,050,272</u>	<u>(4,677)</u>
Expenditures						
Current:						
Personal service	471,195	471,195	450,062	-	450,062	21,133
Contractual expenditures	392,276	386,667	373,373	-	373,373	13,294
Chargeback expenditures	46,200	46,200	77,857	(36,126)	41,731	4,469
Employee benefits	129,848	135,457	128,257	-	128,257	7,200
Debt Service:						
Principal	7,663	7,663	7,663	-	7,663	-
Interest	3,812	3,812	3,812	-	3,812	-
Total Expenditures	<u>1,050,994</u>	<u>1,050,994</u>	<u>1,041,024</u>	<u>(36,126)</u>	<u>1,004,898</u>	<u>46,096</u>
Excess of revenues over (under) expenditures	3,955	3,955	9,248	36,126	45,374	41,419
Other financing sources (uses)						
Transfers in	-	-	36,126	(36,126)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>36,126</u>	<u>(36,126)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	3,955	3,955	45,374	-	45,374	41,419
Fund balance(deficit)-beginning of year	(107,838)	(107,838)	(107,838)	(107,838)	(107,838)	(107,838)
Fund balance(deficit)-end of year	<u>\$ (103,883)</u>	<u>\$ (103,883)</u>	<u>\$ (62,464)</u>	<u>\$ (107,838)</u>	<u>\$ (62,464)</u>	<u>\$ (66,419)</u>

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2018

	Indirect Costs ¹
Debt Service	
Chargeback expenditures	\$ (36,126)
Other Financing Sources	
Transfers in	(36,126)

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, 2018

	<u>Local Development Corporation</u>	<u>Land Bank Corporation</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 148,862	\$ 537,202	\$ 686,064
Other assets	-	102,267	102,267
Total assets	<u>148,862</u>	<u>639,469</u>	<u>788,331</u>
Liabilities			
Accounts payable	9,394	3	9,397
Due to other governments	-	1,333	1,333
Unearned revenues	-	136,707	136,707
Total liabilities	<u>9,394</u>	<u>138,043</u>	<u>147,437</u>
Net Position			
Unrestricted	139,468	501,426	640,894
Total net position	<u>\$ 139,468</u>	<u>\$ 501,426</u>	<u>\$ 640,894</u>

See accompanying independent auditor's report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Business-type Activities

For the Year Ended December 31, 2018

	<u>Local Development Corporation</u>	<u>Land Bank Corporation</u>	<u>Total</u>
Operating revenues:			
External charges for services	\$ 24,675	\$ 537,070	\$ 561,745
Internal charges for services	-	83,469	83,469
Other operating revenue	174,950	-	174,950
Total operating revenues	<u>199,625</u>	<u>620,539</u>	<u>820,164</u>
Operating expenses:			
Personal services	-	83,469	83,469
Contractual expenses	184,141	267,905	452,046
Total operating expenses	<u>184,141</u>	<u>351,374</u>	<u>535,515</u>
Operating income	<u>15,484</u>	<u>269,165</u>	<u>284,649</u>
Non-operating revenues (expenses):			
Loss on sale of property	-	(107,277)	(107,277)
Total non-operating revenues (expenses)	<u>-</u>	<u>(107,277)</u>	<u>(107,277)</u>
Changes in net position	15,484	161,888	177,372
Net position-beginning of year	123,984	339,538	463,522
Net position-end of year	<u>\$ 139,468</u>	<u>\$ 501,426</u>	<u>\$ 640,894</u>

See accompanying independent auditor's report

County of Broome

Statement of Cash Flows

Nonmajor Business-type Activities

For the Year Ended December 31, 2018

	Local Development Corporation	Land Bank Corporation	Total
Cash flows from operating activities			
Receipts from external customers	\$ 146,175	\$ 847,172	\$ 993,347
Payments to suppliers	(174,747)	(787,785)	(962,532)
Net cash provided (used) by operating activities	(28,572)	59,387	30,815
Net increase (decrease) in cash and cash equivalents	(28,572)	59,387	30,815
Cash and cash equivalents - beginning of the year	177,434	477,815	655,249
Cash and cash equivalents - end of the year	\$ 148,862	\$ 537,202	\$ 686,064
Reconciliation of balance - end of year to the statement of net position			
Cash and cash equivalents	\$ 148,862	\$ 537,202	\$ 686,064
Total	\$ 148,862	\$ 537,202	\$ 686,064
Reconciliation of operating income to net cash provided (used) by operating activities			
Operating income	\$ 15,484	\$ 161,888	\$ 177,372
Changes in assets and liabilities:			
Accounts payable	9,394	(191,302)	(181,908)
Other current assets	-	(12,929)	(12,929)
Deferred revenues	(53,450)	101,730	48,280
Net cash provided (used) by operating activities	\$ (28,572)	\$ 59,387	\$ 30,815

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, 2018

	<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	\$ 595,315	\$ 1,960,761	\$ 10,050,464	\$ 5,780,963	\$ 3,118,824	\$ 209,455	\$ 21,715,782
Receivables	12,339	55	843,143	3,831,124	299	-	4,686,960
Due from other funds	-	-	11,002	590,693	-	-	601,695
Due from other governments	442	835	187,586	-	-	-	188,863
Inventories	36,238	-	-	-	-	-	36,238
Due from component unit	-	-	565,183	-	-	-	565,183
Other current assets	5,651	-	611,800	49,521	12,598	-	679,570
Total current assets	<u>649,985</u>	<u>1,961,651</u>	<u>12,269,178</u>	<u>10,252,301</u>	<u>3,131,721</u>	<u>209,455</u>	<u>28,474,291</u>
Noncurrent assets:							
Restricted assets							
Cash and cash equivalents	7,093	-	-	-	-	-	7,093
Capital assets, net of accumulated depreciation	309,628	-	-	-	-	-	309,628
Total noncurrent assets	<u>316,721</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316,721</u>
Total assets	<u>966,706</u>	<u>1,961,651</u>	<u>12,269,178</u>	<u>10,252,301</u>	<u>3,131,721</u>	<u>209,455</u>	<u>28,791,012</u>
Deferred outflows of resources							
OPEB	2,412	-	-	-	18,925	-	21,337
Total deferred outflows of resources	<u>2,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,925</u>	<u>-</u>	<u>21,337</u>
Liabilities							
Current liabilities:							
Accounts payable	46,897	1,248,592	980,482	-	1,600	-	2,277,571
Payroll related liabilities	6,024	-	-	-	14,850	-	20,874
Interest payable	14,442	3,161	-	-	-	-	17,603
Other current liabilities	33	62	156,398	-	-	-	156,493
Due to other funds	-	-	73,051	-	-	-	73,051
Early retirement incentive costs	-	-	-	-	4,114	-	4,114
Unreported health claims	-	-	907,791	-	-	-	907,791
Workers' compensation liability	-	11,000	-	1,130,500	-	-	1,141,500
Liability & casualty	-	-	-	-	377,500	-	377,500
Bond anticipation notes payable	642,031	-	-	-	-	-	642,031
General obligation bonds payable	17,576	33,229	-	-	-	-	50,805
Total current liabilities	<u>727,003</u>	<u>1,296,044</u>	<u>2,117,722</u>	<u>1,130,500</u>	<u>398,064</u>	<u>-</u>	<u>5,669,333</u>
Noncurrent liabilities:							
Early retirement incentive costs	-	-	-	-	11,027	-	11,027
Due to NYSERS - Chapter 57	4,267	31,095	-	-	10,353	-	45,715
Workers' compensation liability	-	194,439	-	8,117,617	-	-	8,312,056
Compensated absences	14,034	-	-	-	23,293	-	37,327
Liability & casualty	-	-	-	-	835,000	-	835,000
General obligation bonds payable	123,081	232,695	-	-	-	-	355,776
Net OPEB obligation	689,532	3,178,593	-	-	1,123,998	-	4,992,123
Total non-current liabilities	<u>830,914</u>	<u>3,636,822</u>	<u>-</u>	<u>8,117,617</u>	<u>2,003,671</u>	<u>-</u>	<u>14,589,024</u>
Total liabilities	<u>1,557,917</u>	<u>4,932,866</u>	<u>2,117,722</u>	<u>9,248,117</u>	<u>2,401,735</u>	<u>-</u>	<u>20,258,357</u>
Deferred inflows of resources							
OPEB	87,318	-	-	-	153,835	-	241,153
Total deferred inflows of resources	<u>87,318</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>153,835</u>	<u>-</u>	<u>241,153</u>
Net Position							
Net investment in capital assets related debt							
	(465,967)	(265,924)	-	-	-	-	(731,891)
Unrestricted	(210,150)	(2,705,291)	10,151,456	1,004,184	595,076	209,455	9,044,730
Total net position	<u>\$ (676,117)</u>	<u>\$ (2,971,215)</u>	<u>\$ 10,151,456</u>	<u>\$ 1,004,184</u>	<u>\$ 595,076</u>	<u>\$ 209,455</u>	<u>\$ 8,312,839</u>

See accompanying independent auditor's report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2018

	Fleet Management	Central Foods	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Operating revenues:							
External charges for services	\$ 11,809	\$ -	\$ 8,892,076	\$ 1,225,345	\$ 97,850	\$ -	\$ 10,227,080
Internal charges for services	1,077,246	5,166,503	29,539,862	2,507,312	1,590,190	150,782	40,031,895
Other operating revenue	13,873	-	6,681,370	-	125,358	-	6,820,601
Total operating revenues	<u>1,102,928</u>	<u>5,166,503</u>	<u>45,113,308</u>	<u>3,732,657</u>	<u>1,813,398</u>	<u>150,782</u>	<u>57,079,576</u>
Operating expenses:							
Personal services	155,743	-	-	-	354,245	-	509,988
Contractual expenses	522,280	4,880,798	2,488,375	503,330	426,870	-	8,821,653
Insurance claims and expenses	-	-	48,702,337	2,817,857	532,481	150,782	52,203,457
Employee benefits	92,166	329,905	-	(1,025,173)	226,207	-	(376,895)
Depreciation	297,260	-	-	-	-	-	297,260
Total operating expenses	<u>1,067,449</u>	<u>5,210,703</u>	<u>51,190,712</u>	<u>2,296,014</u>	<u>1,539,803</u>	<u>150,782</u>	<u>61,455,463</u>
Operating income (loss)	<u>35,479</u>	<u>(44,200)</u>	<u>(6,077,404)</u>	<u>1,436,643</u>	<u>273,595</u>	<u>-</u>	<u>(4,375,887)</u>
Non-operating revenues (expenses):							
State and federal aid	2,082	3,936	1,008,477	-	-	-	1,014,495
Interest revenue	2,816	5,080	48,543	30,431	15,724	1,006	103,600
Interest expense	(23,294)	(15,401)	-	-	-	-	(38,695)
Other non-operating revenues	7,241	503,706	3,033,138	150,625	16,371	-	3,711,081
Total non-operating revenues (expenses)	<u>(11,155)</u>	<u>497,321</u>	<u>4,090,158</u>	<u>181,056</u>	<u>32,095</u>	<u>1,006</u>	<u>4,790,481</u>
Changes in net position	24,324	453,121	(1,987,246)	1,617,699	305,690	1,006	414,594
Net position-beginning of year	(243,716)	(1,187,036)	12,138,702	(613,515)	1,379,169	208,449	11,682,053
Prior period adjustment, see note 23	(456,725)	(2,237,300)	-	-	(1,089,783)	-	(3,783,808)
Net position-beginning of year, restated	<u>(700,441)</u>	<u>(3,424,336)</u>	<u>12,138,702</u>	<u>(613,515)</u>	<u>289,386</u>	<u>208,449</u>	<u>7,898,245</u>
Net position-end of year	<u>\$ (676,117)</u>	<u>\$ (2,971,215)</u>	<u>\$ 10,151,456</u>	<u>\$ 1,004,184</u>	<u>\$ 595,076</u>	<u>\$ 209,455</u>	<u>\$ 8,312,839</u>

See accompanying independent auditor's report

County of Broome
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2018

	Fleet Management	Central Foods	Health Insurance	Workers' Compensation	Insurance Reserve	Unemployment Insurance	Total
Cash flows from operating activities							
Receipts from external customers	\$ 11,054	\$ -	\$ 7,040,327	\$ 2,048,305	\$ 98,699	\$ -	\$ 9,198,385
Receipts from internal customers	1,077,246	5,166,503	29,539,862	2,507,312	1,590,190	150,782	40,031,895
Payments to suppliers	(488,504)	(3,948,519)	(1,932,681)	(312,874)	(209,678)	(23,122)	(6,915,378)
Payments to employees	(243,139)	(763,917)	(395,524)	(873,186)	(641,759)	-	(2,917,525)
Internal Activity - payments to other funds	(45,325)	(86,988)	(890,633)	(787,931)	(2,065,026)	-	(3,875,903)
Claims paid	-	-	(48,545,939)	(2,817,857)	(532,481)	(150,782)	(52,047,059)
Other receipts	13,873	-	6,681,370	-	125,358	-	6,820,601
Net cash provided (used) by operating activities	<u>325,205</u>	<u>367,079</u>	<u>(8,503,218)</u>	<u>(236,231)</u>	<u>(1,634,697)</u>	<u>(23,122)</u>	<u>(9,704,984)</u>
Cash flows from noncapital financing activities							
State and federal aid	2,082	3,936	820,891	-	-	-	826,909
Other non-capital items, net	-	503,706	3,033,138	150,625	16,371	-	3,703,840
Net cash provided by noncapital financing activities	<u>2,082</u>	<u>507,642</u>	<u>3,854,029</u>	<u>150,625</u>	<u>16,371</u>	<u>-</u>	<u>4,530,749</u>
Cash flows from capital and related financing activities							
Proceeds from capital debt	560,098	33,229	-	-	-	-	593,327
Principal paid on capital debt	(483,887)	(64,862)	-	-	-	-	(548,749)
Interest paid on capital debt	(15,323)	(15,736)	-	-	-	-	(31,059)
Other miscellaneous receipts	7,241	-	-	-	-	-	7,241
Net cash provided (used) by capital and related financing activities	<u>68,129</u>	<u>(47,369)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,760</u>
Cash flows from investing activities							
Interest revenue	2,816	5,080	48,543	30,431	15,724	1,006	103,600
Net increase (decrease) in cash and cash equivalents	398,232	832,432	(4,600,646)	(55,175)	(1,602,602)	(22,116)	(5,049,875)
Cash and cash equivalents - beginning of the year	204,176	1,128,329	14,651,110	5,836,138	4,721,426	231,571	26,772,750
Cash and cash equivalents - end of the year	<u>\$ 602,408</u>	<u>\$ 1,960,761</u>	<u>\$ 10,050,464</u>	<u>\$ 5,780,963</u>	<u>\$ 3,118,824</u>	<u>\$ 209,455</u>	<u>\$ 21,722,875</u>
Reconciliation of balance - end of year to the combining statement of net position							
Cash and cash equivalents	\$ 595,315	\$ 1,960,761	\$ 10,050,464	\$ 5,780,963	\$ 3,118,824	\$ 209,455	\$ 21,715,782
Restricted cash and cash equivalents	7,093	-	-	-	-	-	7,093
Total	<u>\$ 602,408</u>	<u>\$ 1,960,761</u>	<u>\$ 10,050,464</u>	<u>\$ 5,780,963</u>	<u>\$ 3,118,824</u>	<u>\$ 209,455</u>	<u>\$ 21,722,875</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ 35,479	\$ (44,200)	\$ (6,077,404)	\$ 1,436,643	\$ 273,595	\$ -	\$ (4,375,887)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:							
Depreciation expense	297,260	-	-	-	-	-	297,260
OPEB expense	(71,680)	(503,651)	-	(174,811)	(151,256)	-	(901,398)
Changes in assets and liabilities:							
Receivables, net	(755)	-	145,322	822,960	849	-	968,376
Due from other funds	-	-	(9,920)	(590,693)	-	-	(600,613)
Due from component unit	-	-	(565,183)	-	-	-	(565,183)
Inventories	(9,937)	-	-	-	-	-	(9,937)
Other current assets	(3,239)	-	(28,200)	479	(31,523)	-	(62,483)
Accounts payable	18,587	845,297	980,482	(7,261)	(7,736)	-	1,829,369
Payroll related liabilities	(15,509)	(17,917)	-	-	(33,463)	-	(66,889)
Other liabilities	72,770	(6)	(593,007)	-	153,835	(23,122)	(389,530)
Due to other funds	-	-	(684,294)	-	-	-	(684,294)
Deferred Revenues	-	-	(1,431,888)	-	-	-	(1,431,888)
Early retirement incentive costs	-	-	-	-	(10,035)	-	(10,035)
Unreported health claims	-	-	(395,524)	-	-	-	(395,524)
Workers' compensation liability	-	96,792	-	(1,723,548)	-	-	(1,626,756)
Compensated absences	(9,448)	(9,236)	-	-	(1,463)	-	(20,147)
Liability & casualty	11,677	-	156,398	-	(1,827,500)	-	(1,659,425)
Net cash provided (used) by operating activities	<u>\$ 325,205</u>	<u>\$ 367,079</u>	<u>\$ (8,503,218)</u>	<u>\$ (236,231)</u>	<u>\$ (1,634,697)</u>	<u>\$ (23,122)</u>	<u>\$ (9,704,984)</u>

See accompanying independent auditor's report

This page left blank intentionally.

Agency Funds

This page left blank intentionally.

Agency Funds

Agency Funds are maintained to account for assets held by the County acting in the capacity of trustee or agent for governments, funds, persons, or organizations.

This page left blank intentionally.

County of Broome

Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2018

	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year Balance</u>
Assets				
Restricted cash and cash equivalents	\$ 3,947,858	\$ 190,022,208	\$ 189,699,146	\$ 4,270,920
Accounts receivable	380		380	-
Total assets	<u>\$ 3,948,238</u>	<u>\$ 190,022,208</u>	<u>\$ 189,699,526</u>	<u>\$ 4,270,920</u>
Liabilities				
Payroll related liabilities	\$ 890,890	\$ 127,253,007	\$ 126,937,306	\$ 1,206,591
Other liabilities	3,057,348	62,769,201	62,762,220	3,064,329
Total liabilities	<u>\$ 3,948,238</u>	<u>\$ 190,022,208</u>	<u>\$ 189,699,526</u>	<u>\$ 4,270,920</u>

See accompanying independent auditor's report

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, 2018

	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	\$ 5,274,031	\$ 5,144,935	\$ 5,216,796	\$ -	\$ 5,216,796	\$ (71,861)
Equipment and capital outlay	-	5,000	-	-	-	5,000
Contractual expenditures	2,051,261	2,233,071	2,085,665	8,862	2,094,527	138,545
Chargeback expenditures	534,351	543,676	526,215	-	526,215	17,461
Employee benefits	2,796,209	2,786,568	2,751,466	-	2,751,466	35,102
Total Public Works	10,655,852	10,713,250	10,580,140	8,862	10,589,002	124,248
County Executive						
Personal service	425,367	425,367	411,553	-	411,553	13,814
Contractual expenditures	8,425	8,425	4,303	2,091	6,394	2,031
Chargeback expenditures	392	392	392	-	392	0
Employee benefits	258,620	258,620	237,324	-	237,324	21,296
Total County Executive	692,804	692,804	653,573	2,091	655,664	37,141
Clerk, Legislative Board						
Personal service	479,424	479,424	449,978	-	449,978	29,446
Contractual expenditures	62,439	48,586	7,692	1,470	9,162	39,424
Chargeback expenditures	655	656	655	-	655	1
Employee benefits	328,479	343,466	315,876	-	315,876	27,590
Total Clerk, Legislative Board	870,997	872,132	774,202	1,470	775,672	96,460
Coroners						
Personal service	148,000	148,000	148,004	-	148,004	(4)
Contractual expenditures	381,200	434,356	309,128	-	309,128	125,228
Employee benefits	33,345	33,345	31,313	-	31,313	2,032
Total Coroners	562,545	615,701	488,445	-	488,445	127,256
Probation						
Personal service	2,262,564	2,262,564	2,138,183	-	2,138,183	124,381
Contractual expenditures	98,925	109,575	66,056	1,383	67,438	42,137
Chargeback expenditures	39,935	39,935	40,609	-	40,609	(674)
Employee benefits	1,490,674	1,490,674	1,347,044	-	1,347,044	143,630
Total Probation	3,892,098	3,902,748	3,591,892	1,383	3,593,275	309,473
County Clerk						
Personal service	1,145,392	1,159,028	1,095,683	-	1,095,683	63,345
Contractual expenditures	122,184	122,690	105,907	3,388	109,296	13,394
Chargeback expenditures	72,063	72,063	62,008	-	62,008	10,055
Employee benefits	785,782	772,114	729,851	-	729,851	42,263
Total County Clerk	2,125,421	2,125,895	1,993,449	3,388	1,996,837	129,057
District Attorney						
Personal service	2,085,002	2,120,793	2,029,668	-	2,029,668	91,125
Equipment and capital outlay	-	-	25,113	-	25,113	(25,113)
Contractual expenditures	196,200	217,456	2,165,013	940	2,165,954	(1,948,498)
Chargeback expenditures	47,183	47,183	44,904	-	44,904	2,279
Employee benefits	821,838	786,047	714,913	-	714,913	71,134
Total District Attorney	3,150,223	3,171,479	4,979,613	940	4,980,553	(1,809,074)
Office of Management & Budget						
Personal service	792,853	792,853	770,792	-	770,792	22,061
Contractual expenditures	6,800	6,800	50,727,300	(50,720,709)	6,591	209
Chargeback expenditures	446	446	446	-	446	(0)
Employee benefits	315,668	315,668	305,782	-	305,782	9,886
Total Office of Management & Budget	1,115,767	1,115,767	51,804,320	(50,720,709)	1,083,611	32,156
Audit & Control						
Personal service	601,679	604,116	581,599	-	581,599	22,517
Contractual expenditures	2,855,909	3,204,368	2,665,283	-	2,665,283	539,085
Chargeback expenditures	6,308	6,308	6,210	-	6,210	98
Employee benefits	319,218	316,981	301,412	-	301,412	15,569
Total Audit & Control	3,783,114	4,131,773	3,554,502	-	3,554,502	577,271

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2018

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Information Technology						
Personal service	\$ 1,875,408	\$ 1,871,433	\$ 1,834,905	\$ -	\$ 1,834,905	\$ 36,528
Equipment and capital outlay	-	74,482	80,807	-	80,807	(6,324)
Contractual expenditures	3,880,384	3,853,551	3,657,500	46,253	3,703,753	149,796
Chargeback expenditures	30,783	30,783	15,038	-	15,038	15,745
Employee benefits	923,745	927,740	903,794	-	903,794	23,946
Total Information Technology	6,710,320	6,757,989	6,492,043	46,253	6,538,295	219,693
Law						
Personal service	1,416,202	1,418,622	1,406,451	-	1,406,451	12,171
Contractual expenditures	114,060	98,645	88,839	1,944	90,783	7,862
Chargeback expenditures	4,857	4,857	4,137	-	4,137	720
Employee benefits	767,412	768,407	724,194	-	724,194	44,213
Total Law	2,302,531	2,290,531	2,223,621	1,944	2,225,564	64,967
Personnel						
Personal service	462,703	462,703	455,902	-	455,902	6,801
Contractual expenditures	11,550	11,550	29,597	-	29,597	(18,047)
Chargeback expenditures	412	412	412	-	412	(0)
Employee benefits	356,328	356,328	337,487	-	337,487	18,841
Total Personnel	830,993	830,993	823,399	-	823,399	7,594
Elections						
Personal service	600,559	600,559	530,683	-	530,683	69,876
Contractual expenditures	480,760	452,298	416,684	-	416,684	35,614
Chargeback expenditures	59,338	59,338	3,703	-	3,703	55,635
Employee benefits	265,182	271,162	264,805	-	264,805	6,357
Total Elections	1,405,839	1,383,357	1,215,875	-	1,215,875	167,482
Veterans' Services						
Personal service	130,120	130,120	121,277	-	121,277	8,843
Contractual expenditures	124,800	124,800	111,707	-	111,707	13,093
Chargeback expenditures	109,216	109,216	108,401	-	108,401	815
Employee benefits	69,189	69,189	59,459	-	59,459	9,730
Total Veterans' Services	433,325	433,325	400,846	-	400,846	32,479
Planning & Economic Development						
Personal service	370,296	371,415	369,923	-	369,923	1,492
Contractual expenditures	139,314	149,105	121,771	-	121,771	27,334
Chargeback expenditures	3,212	3,212	1,738	-	1,738	1,474
Employee benefits	198,000	198,000	174,499	-	174,499	23,501
Total Planning & Economic Development	710,822	721,732	667,931	-	667,931	53,801
Sheriff						
Personal service	19,450,392	19,450,392	19,092,366	-	19,092,366	358,026
Equipment and capital outlay	-	-	84,253	-	84,253	(84,253)
Contractual expenditures	5,694,224	6,417,713	4,893,389	7,592	4,900,981	1,516,731
Chargeback expenditures	2,151,541	2,151,541	1,991,805	-	1,991,805	159,736
Employee benefits	10,417,125	10,417,125	9,766,655	-	9,766,655	650,470
Total Sheriff	37,713,282	38,436,771	35,828,469	7,592	35,836,061	2,600,710
Emergency Services						
Personal service	3,062,517	3,080,386	3,142,437	-	3,142,437	(62,051)
Equipment and capital outlay	-	-	9,273	-	9,273	(9,273)
Contractual expenditures	551,850	674,796	522,559	3,672	526,231	148,566
Chargeback expenditures	115,729	125,504	119,448	-	119,448	6,056
Employee benefits	1,345,765	1,292,609	1,289,616	-	1,289,616	2,993
Total Emergency Services	5,075,861	5,173,295	5,083,333	3,672	5,087,005	86,292
Mental Health						
Personal service	129,252	129,252	117,551	-	117,551	11,701
Contractual expenditures	86,671	85,805	74,905	1,632	76,537	9,268
Chargeback expenditures	165,256	165,256	132,778	-	132,778	32,478
Employee benefits	506,702	507,568	463,751	-	463,751	43,817
Total Mental Health	887,881	887,881	788,985	1,632	790,617	97,264

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2018

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Health						
Personal service	\$ 2,741,280	\$ 2,744,341	\$ 2,465,880	\$ -	\$ 2,465,880	\$ 278,461
Contractual expenditures	7,915,338	8,143,515	9,670,435	(895,315)	8,775,120	(631,605)
Chargeback expenditures	969,233	969,233	914,546	-	914,546	54,688
Employee benefits	1,974,521	1,971,460	1,766,789	-	1,766,789	204,671
Total Health	13,600,372	13,828,549	14,817,648	(895,315)	13,922,334	(93,783)
Public Defender						
Personal service	1,290,665	1,290,665	1,062,141	-	1,062,141	228,524
Contractual expenditures	84,205	74,999	39,658	1,453	41,111	33,888
Chargeback expenditures	17,446	17,446	15,917	-	15,917	1,529
Employee benefits	572,647	572,647	465,363	-	465,363	107,283
Total Public Defender	1,964,963	1,955,757	1,583,079	1,453	1,584,532	371,225
Parks and Recreation						
Personal service	1,220,584	1,269,980	1,250,037	-	1,250,037	19,943
Contractual expenditures	439,054	418,231	415,842	-	415,842	2,390
Chargeback expenditures	82,722	83,931	86,670	-	86,670	(2,739)
Employee benefits	839,542	821,798	803,869	-	803,869	17,929
Total Parks and Recreation	2,581,902	2,593,940	2,556,417	-	2,556,417	37,524
Real Property Tax Services						
Personal service	553,738	553,738	533,939	-	533,939	19,799
Contractual expenditures	59,580	59,580	52,096	6,726	58,822	758
Chargeback expenditures	15,789	15,789	12,789	-	12,789	3,000
Employee benefits	343,509	343,509	329,876	-	329,876	13,633
Total Real Property Tax Services	972,616	972,616	928,699	6,726	935,425	37,191
Forum						
Personal service	44,621	44,621	39,816	-	39,816	4,805
Contractual expenditures	94,500	95,666	89,877	-	89,877	5,789
Chargeback expenditures	2,257	2,257	2,257	-	2,257	(0)
Employee benefits	17,585	17,585	15,331	-	15,331	2,254
Total Forum	158,963	160,129	147,280	-	147,280	12,849
Social Services						
Personal service	12,375,521	12,375,521	11,615,610	-	11,615,610	759,911
Contractual expenditures	92,626,458	93,774,659	100,571,649	(10,505,704)	90,065,945	3,708,714
Chargeback expenditures	3,938,027	3,938,027	3,896,942	-	3,896,942	41,085
Employee benefits	7,526,359	7,526,359	6,713,605	-	6,713,605	812,754
Total Social Services	116,466,365	117,614,566	122,797,806	(10,505,704)	112,292,102	5,322,465
Office for Aging						
Personal service	306,498	297,498	296,838	-	296,838	660
Contractual expenditures	85,001	87,001	127,848	1,560	129,408	(42,407)
Chargeback expenditures	3,319	3,319	3,319	-	3,319	-
Employee benefits	527,408	534,408	530,663	-	530,663	3,745
Total Office for Aging	922,226	922,226	958,667	1,560	960,227	(38,001)
Purchasing						
Personal service	165,215	165,215	166,892	-	166,892	(1,677)
Contractual expenditures	5,663	5,862	5,884	-	5,884	(22)
Chargeback expenditures	159	159	159	-	159	-
Employee benefits	125,012	125,012	119,097	-	119,097	5,915
Total Purchasing	296,049	296,248	292,032	-	292,032	4,216
Stop-DWI						
Personal service	47,084	47,084	33,487	-	33,487	13,597
Contractual expenditures	100,985	100,985	126,254	-	126,254	(25,269)
Chargeback expenditures	97,106	97,106	87,426	-	87,426	9,680
Employee benefits	35,925	35,925	31,605	-	31,605	4,320
Total Stop-DWI	281,100	281,100	278,772	-	278,772	2,328
Unallocated items						
Personal service	(2,896,754)	(2,896,754)	-	-	-	(2,896,754)
Equipment and capital outlay	-	-	68,864	-	68,864	(68,864)
Contractual expenditures	10,510,359	10,647,857	2,983,745	-	2,983,745	7,664,112
Employee benefits	(884,054)	(884,054)	84,319	-	84,319	(968,373)
Total Unallocated items	6,729,551	6,867,049	3,136,928	-	3,136,928	3,730,121

County of Broome
Comparative Schedule of Actual Expenditures
vs. Total Budgetary Authority
General Fund

For the year Ended December 31, 2018

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance with Final Budget Favorable (Unfavorable)
Total current	\$ 226,893,782	\$ 229,749,605	\$ 279,441,966	\$ (62,032,761)	\$ 217,409,204	\$ 12,340,401
Debt Service:						
Principal						
Public Works	-	-	7,390	(7,390)	-	-
County Executive	-	-	1,633	(1,633)	-	-
Clerk, Legislative Board	-	-	1,403	(1,403)	-	-
Probation	-	-	1,265	(1,265)	-	-
County Clerk	-	-	2,462	(2,462)	-	-
District Attorney	-	-	881	(881)	-	-
Information Technology	-	-	42,558	(42,558)	-	-
Law	-	-	1,760	(1,760)	-	-
Sheriff	-	-	6,570	(6,570)	-	-
Emergency Services	-	-	2,726	(2,726)	-	-
Mental Health	-	-	1,296	(1,296)	-	-
Health	-	-	402,209	(402,209)	-	-
Public Defender	-	-	1,269	(1,269)	-	-
Real Property Tax Services	-	-	6,278	(6,278)	-	-
Social Services	-	-	34,156	(34,156)	-	-
Office for Aging	-	-	1,249	(1,249)	-	-
Unallocated items	6,296,613	6,296,613	4,595,713	1,700,900	6,296,613	-
Interest						
Public Works	-	-	1,472	(1,472)	-	-
County Executive	-	-	458	(458)	-	-
Clerk, Legislative Board	-	-	67	(67)	-	-
Probation	-	-	118	(118)	-	-
County Clerk	-	-	926	(926)	-	-
District Attorney	-	-	59	(59)	-	-
Information Technology	-	-	3,696	(3,696)	-	-
Law	-	-	184	(184)	-	-
Sheriff	-	-	1,021	(1,021)	-	-
Emergency Services	-	-	946	(946)	-	-
Mental Health	-	-	336	(336)	-	-
Health	-	-	38,546	(38,546)	-	-
Public Defender	-	-	185	(185)	-	-
Real Property Tax Services	-	-	448	(448)	-	-
Social Services	-	-	8,413	(8,413)	-	-
Office for Aging	-	-	311	(311)	-	-
Unallocated items	1,752,379	1,752,379	1,139,043	588,335	1,727,378	25,001
Total debt service	<u>8,048,992</u>	<u>8,048,992</u>	<u>6,307,044</u>	<u>1,716,947</u>	<u>8,023,991</u>	<u>25,001</u>
Total expenditures	<u>234,942,774</u>	<u>237,798,597</u>	<u>285,749,009</u>	<u>(60,315,814)</u>	<u>225,433,195</u>	<u>12,365,402</u>
Transfers out:						
Transfers out						
Probation	114,656	114,656	114,656	-	114,656	-
District Attorney	510,299	510,299	470,368	-	470,368	39,931
Information Technology	85,275	85,275	83,929	-	83,929	1,346
Veterans	120,000	120,000	120,000	-	120,000	-
Planning and Economic Development	81,642	81,642	81,642	-	81,642	-
Sheriff	26,825	26,825	26,825	-	26,825	-
Emergency Services	45,000	45,000	45,000	-	45,000	-
Mental Health	332,935	332,935	152,274	-	152,274	180,661
Office for Aging	763,840	763,840	775,840	-	775,840	(12,000)
Unallocated items	13,113,165	13,135,647	12,811,289	(1,388,658)	11,422,631	1,713,016
Transfers to component units - Unallocated items	-	-	9,550,666	(2,289,235)	7,261,431	(7,261,431)
Total transfers out	<u>15,193,637</u>	<u>15,216,119</u>	<u>24,232,489</u>	<u>(3,677,893)</u>	<u>20,554,596</u>	<u>(5,338,477)</u>
Total expenditures and transfers out	<u>\$ 250,136,411</u>	<u>\$ 253,014,716</u>	<u>\$ 309,981,498</u>	<u>\$ (63,993,707)</u>	<u>\$ 245,987,791</u>	<u>\$ 7,026,925</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, 2018

	SUNY Broome ¹	Indirect Costs ²	Capital Leases Principal ³	Capital Leases Interest ³	Sales Tax ⁴	Noncash Assistance ⁵	Total
Expenditures							
Public Works 15	\$ -	\$ -	\$ 7,390	\$ 1,472	\$ -	\$ -	\$ 8,862
Office of Management & Budget 45	-	-	-	-	(50,720,709)	-	(50,720,709)
County Executive 05	-	-	1,633	458	-	-	2,091
Clerk, Legislative Board 12	-	-	1,403	67	-	-	1,470
County Clerk 04	-	-	2,462	926	-	-	3,388
District Attorney 06	-	-	881	59	-	-	939
Information Technology 10	-	-	42,558	3,696	-	-	46,253
Law 11	-	-	1,760	184	-	-	1,944
Probation 21	-	-	1,265	118	-	-	1,383
Sheriff 23	-	-	6,570	1,021	-	-	7,592
Emergency Services 20	-	-	2,726	946	-	-	3,671
Mental Health 26	-	-	1,296	336	-	-	1,632
Health 25	-	-	402,209	38,546	-	(1,336,070)	(895,315)
Public Defender 14	-	-	1,269	185	-	-	1,452
Real Property Tax Services 17	-	-	6,278	448	-	-	6,726
Social Services 35	-	-	34,156	8,413	-	(10,548,273)	(10,505,705)
Office for Aging 34	-	-	1,249	311	-	-	1,560
Unallocated items 90, 91, 93	(9,550,666)	-	-	-	-	-	(9,550,666)
Debt Service							
Public Works	-	-	(7,390)	(1,472)	-	-	(8,862)
County Executive	-	-	(1,633)	(458)	-	-	(2,091)
Clerk, Legislative Board	-	-	(1,403)	(67)	-	-	(1,470)
County Clerk	-	-	(2,462)	(926)	-	-	(3,388)
District Attorney	-	-	(881)	(59)	-	-	(939)
Information Technology	-	-	(42,558)	(3,696)	-	-	(46,253)
Law	-	-	(1,760)	(184)	-	-	(1,944)
Probation	-	-	(1,265)	(118)	-	-	(1,383)
Sheriff	-	-	(6,570)	(1,021)	-	-	(7,592)
Emergency Services	-	-	(2,726)	(946)	-	-	(3,671)
Mental Health	-	-	(1,296)	(336)	-	-	(1,632)
Health	-	-	(402,209)	(38,546)	-	-	(440,755)
Public Defender	-	-	(1,269)	(185)	-	-	(1,452)
Real Property Tax Services	-	-	(6,278)	(448)	-	-	(6,726)
Social Services	-	-	(34,156)	(8,413)	-	-	(42,569)
Office for Aging	-	-	(1,249)	(311)	-	-	(1,560)
Unallocated items	2,289,235	-	-	-	-	-	2,289,235
Other financing sources (uses)							
Transfers out	-	(1,388,658)	-	-	-	-	(1,388,658)
Transfers to component units	7,261,431	-	-	-	-	-	7,261,431

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

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

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

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

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

This page left blank intentionally.

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	195
-------------------------	------------

These schedules contain trend information to assist the reader to understand how the County's financial performance and well-being have changed over time.

Revenue Capacity	201
-------------------------	------------

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

Debt Capacity	210
----------------------	------------

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

Demographic and Economic Information	215
---	------------

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

Operating Information	222
------------------------------	------------

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017*	2018
Governmental Activities										
Invested in capital										
Assets, net of related										
Debt	\$ (341,285)	\$ 221,898	\$ (7,790,989)	\$ 41,665,944	\$ 59,815,651	\$ 60,755,184	\$ 72,756,918	\$ 82,216,902	\$ 73,225,936	\$ 61,581,365
Restricted	13,771	15,011	4,874,205	1,004,327	1,143,747	1,114,491	670,580	1,798,807	7,788,921	11,559,394
Unrestricted	12,444	(16,095,028)	(15,398,007)	(17,010,780)	(43,672,706)	(61,892,990)	(77,904,327)	(91,943,780)	(379,910,523)	(372,400,985)
Total governmental										
Activities net position	\$ (315,070)	\$ (15,858,119)	\$ (18,314,791)	\$ 25,659,491	\$ 17,286,692	\$ (23,315)	\$ (4,476,829)	\$ (7,928,071)	\$ (298,895,666)	\$ (299,260,226)
Business-type Activities										
Invested in capital										
Assets, net of related										
Debt	\$ 76,812,322	\$ 82,731,397	\$ 81,397,189	\$ 84,432,677	\$ 81,203,335	\$ 82,911,141	\$ 84,233,231	\$ 83,851,454	\$ 92,447,271	\$ 86,832,139
Unrestricted	11,458,722	309,859	1,052,076	(97,337)	(5,416,076)	(7,743,672)	(15,567,693)	(13,275,630)	(70,342,189)	(68,504,269)
Total business-type										
Activities net position	\$ 88,271,044	\$ 83,041,256	\$ 82,449,265	\$ 84,335,340	\$ 75,787,259	\$ 75,167,469	\$ 68,665,538	\$ 70,575,824	\$ 22,105,082	\$ 18,327,870
Primary Government										
Invested in capital										
Assets, net of related										
Debt	\$ 76,471,037	\$ 82,953,295	\$ 73,606,200	\$ 126,098,621	\$ 141,018,986	\$ 143,666,325	\$ 156,990,149	\$ 166,068,356	\$ 165,673,207	\$ 148,413,504
Restricted	13,771	15,011	4,874,205	906,990	1,143,747	1,114,491	670,580	1,798,807	7,788,921	11,559,394
Unrestricted	11,471,166	(15,785,169)	(14,345,931)	(17,010,780)	(49,088,782)	(69,636,662)	(93,472,020)	(105,219,410)	(450,252,712)	(440,905,254)
Total primary government										
Net position	\$ 87,955,974	\$ 67,183,137	\$ 64,134,474	\$ 109,994,831	\$ 93,073,951	\$ 75,144,154	\$ 64,188,709	\$ 62,647,753	\$ (276,790,584)	\$ (280,932,356)

*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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental activities:										
General government	\$ 79,430,995	\$ 78,938,444	\$ 80,655,023	\$ 86,460,637	\$ 86,506,164	\$ 89,572,066	\$ 89,299,749	\$ 97,414,465	\$ 103,069,623	\$ 90,111,717
Education	17,825,805	17,439,920	17,200,773	17,578,789	30,640,196	19,872,554	18,207,815	18,845,706	23,253,172	34,509,181
Public safety	40,207,891	41,120,767	47,312,477	49,811,753	50,798,646	53,859,886	48,925,340	54,012,898	57,377,649	49,837,050
Health	21,594,148	19,799,305	20,570,645	22,300,180	24,098,246	21,982,038	19,825,430	23,873,121	24,701,957	23,738,233
Transportation	12,854,186	13,073,057	14,954,661	10,966,752	14,406,603	15,523,709	12,984,598	15,237,609	19,129,094	18,102,112
Economic assistance	139,059,162	134,136,743	139,228,020	203,782,332	199,272,409	200,760,778	194,038,790	195,453,042	195,502,260	143,481,202
Culture and recreation	11,697,325	9,053,881	9,587,353	9,200,623	7,282,524	7,556,657	8,526,476	9,324,397	8,988,423	8,224,167
Home and community services	(1,143,078)	2,210,177	1,722,601	3,270,450	3,266,346	3,781,916	1,875,213	2,136,740	2,531,467	1,955,938
Interest on long-term debt	-	-	-	-	3,250,071	2,927,138	2,919,531	2,892,630	5,098,431	5,578,953
Payments to refund bond escrow agent	7,867,257	7,380,677	8,057,648	4,169,071	-	-	-	-	-	-
Total governmental activities expenses	329,393,691	323,152,971	339,289,201	407,540,587	419,521,205	415,836,742	396,602,942	419,190,608	439,652,076	375,538,553
Business-type activities:										
Department of transportation	14,104,063	14,688,344	15,443,834	13,927,603	14,846,208	16,196,287	13,456,055	13,778,447	14,343,489	12,726,142
Nursing home	29,496,725	28,982,513	30,478,522	32,624,213	29,263,551	32,392,867	29,129,510	32,911,722	32,000,582	32,509,951
Solid waste management	8,257,785	10,919,732	7,923,104	9,327,033	9,138,007	16,062,936	9,535,878	9,770,741	9,678,909	9,572,092
Airport	7,502,171	8,193,867	8,869,779	10,960,034	7,529,730	8,163,144	8,250,813	8,626,944	8,844,821	8,560,546
Economic assistance - local development corporation	-	-	-	-	-	-	-	-	68,855	184,141
Economic assistance - land bank corporation	-	-	-	-	-	-	-	-	386,522	351,374
Total business-type activities expenses	59,360,744	62,784,456	62,715,239	66,838,883	60,777,496	72,815,234	60,372,256	65,087,854	65,323,178	63,904,246
Total primary government expenses	\$ 388,754,435	\$ 385,937,427	\$ 402,004,440	\$ 474,379,470	\$ 480,298,701	\$ 488,651,976	\$ 456,975,198	\$ 484,278,462	\$ 504,975,254	\$ 439,442,799
Program Revenues										
Governmental activities:										
Charges for services										
General government	\$ 15,288,321	\$ 15,569,744	\$ 15,662,816	\$ 21,739,101	\$ 22,761,296	\$ 23,606,467	\$ 23,623,623	\$ 23,958,100	\$ 24,687,926	\$ 19,329,913
Economic assistance	8,606,948	9,890,922	8,054,673	11,252,581	11,262,849	11,825,676	10,394,327	10,822,613	11,294,025	10,721,143
Other activities	16,146,307	9,371,115	9,430,325	13,205,644	13,576,911	11,213,542	9,729,007	9,257,869	9,932,076	9,773,318
Operating grants and contributions	91,105,747	95,226,626	94,764,685	148,154,156	150,835,275	146,432,745	151,812,707	155,230,688	154,102,525	104,941,776
Capital grants and contributions	503,952	3,784,001	6,323,278	3,322,663	11,048,286	4,975,320	1,579,257	11,388,653	5,493,328	12,044,432
Total governmental activities program revenues	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750	197,138,921	210,657,923	205,509,880	156,810,582
Business-type activities:										
Charges for services										
Nursing home	24,075,357	9,952,445	21,704,992	21,644,896	20,059,818	22,865,107	25,087,576	27,297,712	26,973,023	28,179,393
Other activities	13,779,779	15,450,177	15,521,721	13,884,638	14,091,405	15,059,348	15,336,976	16,558,428	14,104,619	15,104,250
Operating grants and contributions	19,875,417	21,596,498	13,865,413	17,907,114	13,876,426	30,196,761	10,822,239	19,356,795	23,636,878	12,102,022
Capital grants and contributions	13,645,019	10,087,924	8,042,775	8,817,025	-	-	-	-	-	-
Total business-type activities	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216	51,246,791	63,212,935	64,714,520	55,385,665
Total primary government program revenues	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712	\$ 273,870,858	\$ 270,224,400	\$ 212,196,247

County of Broome

Change in Net Position – Last Ten Fiscal Years

Table 2 (Continued)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (Expense/Revenue)										
Governmental activities	\$ (197,742,416)	\$ (189,310,563)	\$ (205,053,424)	\$ (210,866,442)	\$ (210,036,588)	\$ (217,782,992)	\$ (199,464,021)	\$ (208,532,685)	\$ (234,142,196)	\$ (218,727,973)
Business-type activities	12,014,828	(5,697,412)	(3,580,338)	(4,585,210)	(12,749,847)	(4,694,018)	(9,125,465)	(1,874,919)	(608,658)	(8,518,581)
Total primary government net expense	\$ (185,727,588)	\$ (195,007,975)	\$ (208,633,762)	\$ (215,451,652)	\$ (222,786,435)	\$ (222,477,010)	\$ (208,589,486)	\$ (210,407,604)	\$ (234,750,854)	\$ (227,246,554)
General Revenues										
Governmental activities:										
Taxes										
Property taxes	\$ 64,168,885	\$ 57,239,061	\$ 74,589,085	\$ 75,505,372	\$ 72,111,351	\$ 74,133,164	\$ 76,995,006	\$ 77,033,938	\$ 76,699,754	\$ 80,037,242
Sales tax	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989	121,988,669	119,187,000	121,851,844	126,029,599	135,255,224
Hotel / motel occupancy tax	1,457,417	1,539,056	1,829,228	1,894,950	1,704,966	1,828,541	1,833,381	1,768,012	1,930,522	1,939,290
Tobacco settlement revenue	3,237,222	3,072,995	3,126,133	-	-	-	-	-	3,278,363	2,900,371
Investment earnings	807,644	894,069	1,089,269	641,233	219,211	91,687	80,690	91,267	153,901	381,375
Other	3,257,143	4,844,815	5,219,233	3,048,626	4,987,367	4,964,796	6,197,564	6,856,496	7,463,688	760,217
Transfers	3,984,811	522,603	(1,667,206)	(1,740,595)	(2,117,120)	(2,533,872)	(2,838,316)	(2,520,114)	(3,230,396)	(2,910,306)
Total governmental activities general revenues	181,026,766	173,767,514	202,596,752	207,273,382	198,209,764	200,472,985	201,455,325	205,081,443	212,325,431	218,363,413
Business-type activities:										
Investment earnings	174,001	94,927	94,433	43,272	33,190	16,656	18,752	13,579	28,015	121,156
Other	677,336	1,311,522	1,226,708	2,114,671	2,051,456	1,523,700	1,579,006	1,047,149	998,488	1,709,908
Transfers	(3,984,811)	(522,603)	1,667,206	1,740,595	2,117,120	2,533,872	2,838,316	2,520,114	3,230,396	2,910,306
Total business-type activities general revenues	(3,133,474)	883,846	2,988,347	3,898,538	4,201,766	4,074,228	4,436,074	3,580,842	4,256,899	4,741,370
Total primary government general revenues	\$ 177,893,292	\$ 174,651,360	\$ 205,585,099	\$ 211,171,920	\$ 202,411,530	\$ 204,547,213	\$ 205,891,399	\$ 208,662,285	\$ 216,582,330	\$ 223,104,783
Change in Net Position										
Governmental activities	\$ (16,715,650)	\$ (15,543,049)	\$ (2,456,672)	\$ (3,593,060)	\$ (11,826,824)	\$ (17,310,007)	\$ 1,991,304	\$ (3,451,242)	\$ (21,816,767)	\$ (364,560)
Business-type activities	8,881,354	(4,813,566)	(591,991)	(686,672)	(8,548,081)	(619,790)	(4,689,391)	1,705,923	3,648,241	(3,777,212)
Total primary government	\$ (7,834,296)	\$ (20,356,615)	\$ (3,048,663)	\$ (4,279,732)	\$ (20,374,905)	\$ (17,929,797)	\$ (2,698,087)	\$ (1,745,319)	\$ (18,168,526)	\$ (4,141,772)

Source: County of Broome Basic Financial Statements

County of Broome

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	\$ 2,752,345	\$ 3,418,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	5,460,928	3,463,527	-	-	-	-	-	-	-	-
Nonspendable	-	-	1,517,160	740,099	554,998	438,342	301,350	1,076,444	3,064,310	3,368,138
Restricted	-	-	1,099,028	3,683,090	1,346,922	1,317,381	885,402	2,010,042	273,291	274,605
Committed	-	-	271,946	-	-	-	-	-	-	-
Assigned	-	-	5,304,271	8,147,778	10,570,301	15,037,831	10,731,926	13,149,048	9,960,557	12,509,655
Unassigned	-	-	5,587,807	5,718,980	10,079,337	1,108,154	5,536,792	255,096	4,108,854	6,467,128
Total general fund	\$ 8,213,273	\$ 6,881,609	\$ 13,780,212	\$ 18,289,947	\$ 22,551,558	\$ 17,901,708	\$ 17,455,470	\$ 16,490,630	\$ 17,407,012	\$ 22,619,526
All Other Governmental Funds										
Reserved	\$ 10,531,438	\$ 10,770,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted, reported in:										
Debt service funds	67,322	68,972	-	-	-	-	-	-	-	-
Capital funds	19,728,738	20,641,699	-	-	-	-	-	-	-	-
Special revenue funds	1,690,783	1,960,711	-	-	-	-	-	-	-	-
Nonspendable	-	-	858,511	-	775,889	656,402	1,300,402	1,221,894	755,596	1,044,250
Restricted	-	-	7,670,749	7,175,516	9,831,249	9,153,758	6,662,354	5,324,991	7,450,724	6,570,444
Assigned	-	-	26,570,245	3,625,493	3,353,787	2,194,920	1,024,761	628,349	495,159	544,405
Unassigned	-	-	-	(17,294,469)	(33,975,022)	(40,704,871)	(49,961,872)	(38,148,114)	(45,030,451)	(37,751,270)
Total all other governmental funds	\$ 32,018,281	\$ 33,442,212	\$ 35,099,505	\$ (6,493,460)	\$ (20,014,097)	\$ (28,699,791)	\$ (40,974,355)	\$ (30,972,880)	\$ (36,328,972)	\$ (29,592,171)

Source: County of Broome Basic Financial Statements

County of Broome

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Real property taxes	\$ 59,110,838	\$ 63,492,869	\$ 65,154,680	\$ 61,043,193	\$ 71,380,222	\$ 64,731,768	\$ 70,210,034	\$ 70,383,392	\$ 70,482,368	\$ 73,799,997
Other real property taxes and use taxes	5,505,559	6,964,838	6,852,227	8,234,497	7,629,016	8,450,654	8,605,685	8,214,271	7,893,837	8,176,535
Licenses, permits, fees, charges for services and refunds	104,113,644	105,654,915	118,411,010	127,923,796	121,303,989	121,988,669	119,187,000	121,851,844	126,029,599	135,255,224
Intergovernmental charges	26,411,761	24,866,132	23,009,470	21,581,825	23,094,675	21,521,870	22,477,906	23,335,836	25,116,793	25,609,551
Tobacco settlement revenue	17,375,318	17,072,207	17,030,948	15,331,990	15,142,758	14,942,433	12,666,576	13,981,905	13,468,366	13,200,569
Investment earnings	3,889,953	3,237,222	3,069,153	-	-	-	-	-	2,678,363	2,900,371
State and federal aid	378,958	862,583	1,024,284	608,954	157,146	81,593	69,749	78,879	140,541	381,375
Other revenues	95,223,841	98,939,788	100,636,312	150,470,382	161,354,987	150,161,475	152,409,318	165,633,221	158,393,619	118,000,462
Total revenues	2,784,756	3,539,281	3,350,586	2,631,089	3,303,801	3,221,234	1,559,342	794,163	840,552	760,217
Expenditures	314,794,628	324,629,835	338,538,670	387,825,726	403,366,594	385,099,696	387,185,610	404,273,511	405,044,038	378,084,301
General government	79,224,433	75,288,548	75,064,645	74,025,797	79,965,251	75,595,377	82,574,059	82,946,143	83,696,737	89,195,904
Education	20,764,554	17,748,081	17,440,165	17,204,787	30,633,791	20,226,080	19,657,113	19,908,415	17,735,569	18,229,206
Public safety	39,316,424	41,315,488	43,588,223	44,457,931	47,082,445	46,138,908	50,266,962	50,370,576	49,347,550	49,063,683
Health	22,028,715	21,119,021	20,806,859	21,282,644	23,723,147	22,131,491	22,189,068	22,612,989	23,184,600	23,729,738
Transportation	11,952,461	16,329,491	15,015,453	12,344,188	14,639,806	14,097,570	14,615,192	21,009,507	8,680,367	8,499,305
Economic assistance	142,838,414	137,868,393	139,917,892	201,087,100	197,628,311	198,586,906	193,182,265	192,155,751	189,013,996	143,474,252
Culture and recreation	11,877,313	8,766,207	9,097,045	8,874,377	9,859,316	7,788,087	8,256,500	8,501,328	6,845,581	7,351,945
Home and community services	2,048,562	1,606,673	1,390,598	2,860,825	1,776,379	2,864,205	1,640,783	2,638,505	2,124,519	1,955,938
Debt service										
Principal	8,049,143	7,649,867	6,372,333	5,383,058	8,228,990	7,550,332	8,722,936	10,057,340	5,805,838	5,544,575
Interest	6,517,313	6,329,024	6,876,154	4,255,057	3,185,209	2,782,501	2,570,833	2,728,900	5,358,375	5,578,953
Capital outlay	1,528,796	238,532	241,166	480,212	-	333,955	-	2,344,314	18,587,498	23,709,609
Total expenditures	346,146,128	334,259,325	335,810,533	392,255,976	416,722,645	398,095,412	403,675,711	415,273,768	410,380,630	376,333,108
Excess of revenues under expenditures	(31,351,500)	(9,629,490)	2,728,137	(4,430,250)	(13,356,051)	(12,995,716)	(16,490,101)	(11,000,257)	(5,336,592)	1,751,193
Other Financing Sources (Uses)										
Proceeds from bond issuance	-	33,596,031	-	-	-	-	-	16,573,694	-	-
Proceeds from bond anticipation notes issuance	1,446,816	(24,431,332)	5,880,489	-	1,330,996	2,057,884	4,497,070	5,737,570	-	-
Proceeds from capital leases	970,268	305,329	1,272,298	-	556,017	156,842	2,110,545	331,686	37,235	99,400
Tobacco settlement revenue	-	-	-	-	-	-	-	-	1,000,000	-
Proceeds of refunding debt	-	-	11,099,014	48,925	2,709,989	-	-	-	-	-
Payments to refund bond escrow agent	-	-	(10,670,132)	(16,145,000)	(2,718,615)	-	-	-	-	-
Transfers in	16,269,823	15,431,928	11,834,310	26,940,688	21,791,826	12,945,587	13,029,631	11,693,708	18,758,846	19,349,048
Transfers out	(12,387,749)	(15,079,862)	(13,588,220)	(28,675,575)	(23,926,544)	(15,500,141)	(15,867,947)	(14,299,766)	(21,989,242)	(22,259,354)
Total other financing sources (uses)	6,299,158	9,822,094	5,827,759	(17,830,962)	(256,331)	(339,828)	3,769,299	20,036,892	(2,193,161)	10,198,121
Net change in fund balances	\$ (25,052,342)	\$ 192,604	\$ 8,555,896	\$ (22,261,212)	\$ (13,612,382)	\$ (13,335,544)	\$ (12,720,802)	\$ 9,036,635	\$ (7,529,753)	\$ 11,949,314

Source: County of Broome Basic Financial Statements

County of Broome

Program Revenues by Function – Last Ten Fiscal Years

Table 5

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities:										
General government	\$ 17,082,212	\$ 17,271,437	\$ 18,580,421	\$ 23,897,881	\$ 24,816,115	\$ 26,631,829	\$ 26,072,859	\$ 30,489,517	\$ 31,462,926	\$ 23,987,148
Education	6,192,132	4,754,062	5,103,573	4,670,247	12,001,203	7,146,249	6,684,131	6,317,768	7,989,341	14,264,287
Public safety	4,485,835	3,455,302	5,096,495	7,718,881	7,777,463	6,176,632	8,889,583	7,771,840	6,923,485	6,108,509
Health	20,490,739	16,825,389	15,270,344	17,520,873	20,434,538	18,408,463	16,885,839	19,238,579	19,931,348	20,665,038
Transportation	2,936,600	6,248,863	6,270,652	3,110,575	3,493,048	4,525,740	3,523,909	12,502,104	5,941,631	5,474,953
Economic assistance	76,145,355	81,309,443	79,685,511	134,001,121	134,961,055	131,140,390	131,294,949	129,984,652	128,634,399	80,185,375
Culture and recreation	2,888,080	3,023,138	3,452,916	3,762,809	5,237,784	2,833,999	2,951,818	2,884,988	3,190,148	4,937,372
Home and community services	1,430,322	954,774	775,865	1,991,758	763,411	1,190,448	835,833	1,468,475	1,436,602	1,187,900
Total governmental activities	131,651,275	133,842,408	134,235,777	196,674,145	209,484,617	198,053,750	197,138,921	210,657,923	205,509,880	156,810,582
Business-type activities:										
Department of transportation	20,395,914	18,331,779	9,583,156	10,186,895	9,755,034	13,115,598	10,005,678	11,356,393	13,832,178	11,328,526
Nursing home	36,043,964	24,334,510	28,548,512	31,913,119	25,059,818	37,526,798	25,087,576	33,297,712	30,248,991	30,727,751
Solid waste management	6,569,731	8,658,669	10,355,160	8,105,261	8,198,952	10,826,134	11,354,421	12,277,366	9,333,235	9,485,540
Airport	8,365,963	5,762,086	10,648,073	12,048,398	5,013,845	6,652,686	4,799,116	6,281,464	10,804,591	3,130,961
Economic assistance - local development corporation	-	-	-	-	-	-	-	-	23,675	199,625
Economic assistance - land bank corporation	-	-	-	-	-	-	-	-	471,850	513,262
Total business-type activities	71,375,572	57,087,044	59,134,901	62,253,673	48,027,649	68,121,216	51,246,791	63,212,935	64,714,520	55,385,665
Total primary government	\$ 203,026,847	\$ 190,929,452	\$ 193,370,678	\$ 258,927,818	\$ 257,512,266	\$ 266,174,966	\$ 248,385,712	\$ 273,870,858	\$ 270,224,400	\$ 212,196,247

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		Total	Less Tax-Exempt	Total Taxable Assessed Value	Total Direct Tax Rate (Per \$1,000)	Actual Taxable Value	Percentage of Estimated Actual Taxable Value
						Exempt	Total						
2009	\$ 3,740,849,985	\$ 4,087,405	\$ 98,942,012	\$ 99,866,206	\$ 12,280,922	\$ 911,447,955	\$ 4,867,474,485	\$ 1,178,745,095	\$ 3,688,729,390	\$ 16.41	\$ 9,256,213,918	47.65	
2010	5,546,602,933	4,561,949	114,627,544	142,445,210	12,440,931	2,001,941,474	7,822,620,041	2,347,953,118	5,474,666,923	11.75	9,997,585,274	54.76	
2011	5,538,069,351	4,597,549	125,624,461	141,649,292	12,538,717	2,276,840,195	8,099,319,565	2,338,750,855	5,760,568,710	12.38	10,001,025,665	57.60	
2012	5,560,970,073	4,708,311	124,946,633	140,519,741	13,783,435	2,007,745,510	7,852,673,703	2,340,982,904	5,511,690,799	12.32	9,732,723,098	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	2,357,298,980	5,581,341,663	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	

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>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Binghamton (C)	\$ 7.80	\$ 8.36	\$ 8.82	\$ 8.76	\$ 8.52	\$ 8.87	\$ 8.96	\$ 8.91	\$ 8.78	\$ 9.03
Binghamton (T)	9.10	9.85	10.40	10.86	10.82	10.84	10.47	11.12	11.06	11.16
Barker	9.21	9.78	10.32	11.03	7.24	7.36	7.44	7.39	7.55	7.59
Chenango	8.63	9.23	9.74	10.89	10.93	11.11	10.62	10.56	10.79	10.84
Colesville	77.18	84.85	89.54	88.78	91.27	92.77	93.67	90.29	92.26	90.88
Conklin	9.44	9.82	10.37	9.68	11.06	11.07	10.93	11.36	11.28	11.00
Dickinson	9.31	9.61	10.14	10.89	11.15	11.33	10.40	10.20	10.07	10.12
Fenton	8.86	9.53	10.06	10.65	10.73	10.91	10.78	11.24	11.28	11.67
Kirkwood	8.14	8.36	8.82	8.91	9.11	9.32	9.41	9.66	9.50	9.73
Lisle	10.54	10.73	11.32	11.46	12.28	7.36	7.43	7.39	7.55	7.59
Maine	10.43	10.81	11.41	9.66	10.35	11.12	11.62	11.55	11.62	11.67
Nanticoke	9.14	10.72	11.32	11.45	12.28	13.39	13.28	12.86	13.02	13.08
Sanford	9.44	10.38	10.96	11.70	10.98	12.27	13.04	12.64	12.81	12.65
Triangle	10.10	10.38	10.95	11.62	11.50	11.69	7.43	7.39	7.55	7.59
Union	142.14	151.07	159.30	148.03	150.81	149.46	162.90	174.42	173.64	176.70
Vestal	160.95	6.43	6.79	7.08	7.24	7.36	7.43	7.39	7.55	7.59
Windsor	9.44	9.68	10.21	10.42	10.35	10.83	11.10	10.71	10.64	10.61

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>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013*</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Binghamton (C)	\$ 52.70	\$ 55.12	\$ 56.60	\$ 57.87	\$ 55.45	\$ 55.44	\$ 56.67	\$ 57.00	\$ 58.29	\$ 56.93
Binghamton (T)	35.43	36.15	28.13	39.42	27.62	27.74	29.57	29.04	29.43	29.93
Barker	27.95	28.80	29.84	31.13	20.02	20.70	21.63	20.92	22.38	22.48
Chenango	28.90	29.92	32.13	33.75	24.64	24.52	25.42	24.44	25.92	26.08
Colesville	259.43	266.93	266.02	280.30	48.00	51.54	52.70	53.52	54.76	55.21
Conklin	40.05	40.22	40.91	41.83	30.67	31.29	32.88	31.93	32.80	33.53
Dickinson	34.27	34.16	37.56	40.14	26.76	26.99	27.72	35.45	28.35	28.40
Fenton	27.96	29.01	30.22	30.32	21.92	22.20	23.70	23.72	24.20	24.34
Kirkwood	26.90	27.72	29.30	29.29	24.15	24.46	25.43	24.42	26.09	26.37
Lisle	29.49	35.77	38.38	40.66	25.93	23.68	23.45	24.34	24.76	25.02
Maine	36.07	36.33	34.88	36.87	26.70	22.49	27.83	27.44	28.10	28.13
Nanticoke	38.26	35.22	35.33	39.37	25.19	27.93	27.33	27.06	27.97	27.94
Sanford	30.31	31.06	33.09	32.86	23.55	24.00	24.48	23.44	25.73	24.16
Triangle	32.63	32.43	36.98	33.55	23.07	23.69	22.88	23.21	23.68	27.03
Union	551.55	544.41	673.18	693.84	96.15	99.29	99.86	101.20	101.59	102.59
Vestal	665.99	24.87	26.44	27.19	27.99	28.86	30.14	29.23	29.85	30.37
Windsor	32.02	30.59	34.31	31.90	23.20	23.77	24.62	24.64	25.27	26.05

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

	2009			2010			2011		
	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	\$ 376,312,374	1	4.07%	\$ 394,964,247	1	3.95%	\$ 406,434,879	1	4.06%
Huron Realty	177,359,030	2	1.92%	155,348,190	2	1.55%	174,932,532	2	1.75%
NGE Generation Inc	66,667,306	3	0.72%	92,653,434	3	0.93%	52,395,298	6	0.52%
Our Lady of Lourdes	59,297,010	4	0.64%	58,899,610	5	0.59%	63,503,974	4	0.63%
Oakdale Mall Associates LP	58,189,655	5	0.63%	62,645,012	4	0.63%	61,846,319	5	0.62%
United Health Services	55,456,243	6	0.60%	58,800,232	6	0.59%	76,549,000	3	0.77%
Verizon	35,870,642	7	0.39%	31,760,752	7	0.32%	25,154,681	9	0.25%
Town Square Mall Associates	32,224,750	8	0.35%	25,356,500	9	0.25%	26,133,979	7	0.26%
Glencott Realty Corp	30,707,425	9	0.33%	28,498,770	8	0.29%	25,356,500	8	0.25%
Vestal Parkway Plaza LLC	22,899,375	10	0.25%	23,653,100	10	0.24%	-	-	-
FGR Realty LLC	-	-	-	-	-	-	23,172,024	10	0.23%
	<u>\$914,983,810</u>		<u>9.90%</u>	<u>\$932,579,847</u>		<u>9.34%</u>	<u>\$935,479,186</u>		<u>9.34%</u>

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

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

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)

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

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

	2018	
	Taxable Assessed Value	Percentage of Taxable Assessed Value
	Rank	Value
NYS Electric & Gas Corporation	1	4.96%
Our Lady of Lourdes MemHospInc	2	0.83%
Laser Northeast Gathering	3	0.78%
United Health Services, Inc.	4	0.65%
Oakdale Mall II, LLC	5	0.69%
Huron Real Estate Assoc. LLC	6	0.48%
Norfolk Southern Corporation	7	0.45%
Glencott Realty Corp	8	0.29%
Bluestone Gas Corp of NY	9	0.26%
Vestal Town Square LLC	10	0.26%
	\$950,102,512	9.65%

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Ten Fiscal Years

Table 9

Year Ending 12/31	Property Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy			Collections In Subsequent Years			Total Collections to Date		Outstanding Delinquent Taxes	
		First Year Amount	Percentage of Levy	Percentage of Levy	Subsequent Years	Amount	Percentage of Levy	Amount	Percentage of Levy		
2009	\$132,452,178	\$ 122,261,956	92.31		\$ 10,050,398	\$ 132,312,354	99.89	\$ 139,824	0.11		
2010	140,289,693	133,212,992	94.96		6,926,864	140,139,855	99.89	149,838	0.11		
2011	147,642,322	139,402,019	94.42		8,142,368	147,544,387	99.93	97,935	0.07		
2012	150,130,792	142,476,343	94.90		7,531,709	150,008,052	99.92	122,740	0.08		
2013	151,059,478	143,878,210	95.25		6,976,254	150,854,465	99.86	205,013	0.14		
2014	154,101,319	146,733,810	95.22		7,109,438	153,843,248	99.83	258,071	0.17		
2015	156,100,496	147,570,098	94.54		7,778,788	155,348,886	99.52	751,610	0.48		
2016	158,171,032	149,139,577	94.29		7,232,637	156,372,214	98.86	1,798,818	1.14		
2017	158,389,809	149,594,763	94.45		4,375,352	149,594,763	94.45	4,419,694	2.79		
2018	159,560,379	150,938,583	94.60		N/A	150,938,583	94.60	8,621,797	5.40		

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Wholesale Trade	\$ 190,802	\$ 178,442	\$ 120,199	\$ 143,676	\$ 140,474	\$ 182,243	\$ 219,502	\$ 208,679	\$ 214,071	\$ 239,759
Accommodations and Food Services	271,770	267,953	283,595	306,465	305,263	307,646	41,514	331,663	343,271	352,264
Building Materials and Garden Equipment	145,875	137,328	147,996	167,519	162,737	155,563	155,134	198,807	204,111	207,312
General Merchandise	224,241	220,814	227,628	244,202	235,004	214,149	281,435	359,405	364,221	356,469
Food	115,038	135,327	144,714	146,883	150,311	150,199	142,281	151,148	153,306	153,999
Motor Vehicles and Gasoline	359,549	333,085	361,788	391,259	380,817	688,406	646,060	679,107	651,016	695,311
Clothing	31,573	36,813	39,536	55,878	44,030	114,320	116,024	118,930	116,788	119,932
Other Retail	326,480	255,832	360,692	369,037	353,806	430,870	359,486	302,853	309,876	304,812
All Other Outlets	594,606	602,291	627,082	696,033	695,764	691,013	974,223	593,103	625,485	720,943
	\$ 2,259,934	\$ 2,167,885	\$ 2,313,230	\$ 2,520,952	\$ 2,468,206	\$ 2,934,409	\$ 2,935,659	\$ 2,943,695	\$ 2,982,145	\$ 3,150,801

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

Source: New York State Department of Taxation and Finance

County of Broome

Ratio of Outstanding Debt by Type - Last Ten Fiscal Years

Table 11

Year	Governmental Activities				Business-type Activities				Total Primary Government	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Bond Anticipation Notes	Certificates of Participation	Capital Leases	General Obligation Bonds	Bond Anticipation Notes	Capital Leases				
2009	\$ 22,925,184	\$ 28,648,315	\$ 16,145,000	\$ -	\$ 18,854,288	\$ 14,785,130	\$ -	\$ 101,357,917	1.51	\$ 520.77	
2010	55,096,489	-	16,145,000	4,066,004	31,118,314	-	395,305	106,821,112	1.55	533.12	
2011	51,285,808	5,921,297	16,145,000	4,429,244	28,372,762	10,441,003	299,466	116,894,580	1.63	587.32	
2012	52,145,148	29,316,398	-	3,608,218	25,495,652	10,495,602	174,188	121,235,206	1.60	612.11	
2013	45,624,091	43,270,702	-	2,715,444	21,813,909	12,399,298	17,931	125,841,375	1.62	637.06	
2014	40,635,655	49,237,877	-	1,544,811	18,775,845	21,741,123	17,931	131,953,242	1.76	668.63	
2015	35,989,172	49,237,877	-	2,756,252	15,865,828	33,124,337	15,777	136,989,244	1.76	696.91	
2016	47,771,953	42,244,153	-	2,109,415	18,578,047	17,375,847	9,174	136,335,803	1.74	697.96	
2017	42,259,733	54,570,753	-	1,395,866	15,825,267	17,723,247	10,938	131,785,803	1.59	680.57	
2018	50,433,414	46,106,592	-	737,673	17,651,586	14,038,408	7,272	128,974,945	N/A	672.94	

See Table 15 for personal income and population data

Source: County General Purpose/Basic Financial Statements

County of Broome

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

Table 12

Year	General Obligation Bonds ^a		Bond Anticipation Notes		Total	Percentage of Actual Taxable Value of Property ^a		Per Capita ^b
2009	\$ 44,870,600	\$ 44,630,000	\$ 89,500,600	1.16	\$	459.85		
2010	91,941,100	-	91,941,100	0.92		458.86		
2011	85,023,600	16,440,000	101,463,600	1.01		509.79		
2012	77,640,800	39,812,000	117,452,800	1.21		593.02		
2013	71,945,694	55,670,000	127,615,694	1.36		646.04		
2014	59,411,500	70,979,000	130,390,500	1.39		660.71		
2015	51,855,000	91,100,000	142,955,000	1.50		727.26		
2016	66,350,000	59,620,000	125,970,000	1.29		644.90		
2017	58,085,000	72,294,000	130,379,000	1.36		673.31		
2018	68,085,000	60,145,000	128,230,000	1.32		669.05		

^a See Table 6 for property tax data.

^b See Table 15 for population data.

Source: County General Purpose/Basic Financial Statements

County of Broome

Direct and Overlapping Governmental Activities Debt

Table 13

		Debt Excluded from Debt Limit ^a	Debt Subject to Debt Limit	Total Indebtness	Estimated Percentage Applicable ^b	Estimated Share of Overlapping Debt
		\$	\$	\$		\$
City of Binghamton		52,222,478	134,669,108	186,891,587	100	186,891,587
Towns	Binghamton	460,000	818,000	1,278,000	100	1,278,000
	Chenango	3,103,470	5,850,333	8,953,803	100	8,953,803
	Conklin	1,081,914	866,219	1,948,133	100	1,948,133
	Dickinson	830,000	52,000	882,000	100	882,000
	Fenton	121,050	288,799	409,849	100	409,849
	Kirkwood	-	1,154,792	1,154,792	100	1,154,792
	Lisle	209,100	-	209,100	100	209,100
	Maine	1,107,377	13,032	1,120,409	100	1,120,409
	Nanticoke	-	155,276	155,276	100	155,276
	Sanford	802,000	-	802,000	100	802,000
	Union	11,635,377	181,400	11,816,777	100	11,816,777
	Vestal	11,193,131	6,363,358	17,556,489	100	17,556,489
	Windsor	5,634,768	-	5,634,768	100	5,634,768
Villages	Deposit	1,276,750	2,536,897	3,813,647	100	3,813,647
	Endicott	10,245,039	86,926	10,331,965	100	10,331,965
	Johnson City	14,616,481	54,268,410	68,884,891	100	68,884,891
	Port Dickinson	192,164	-	192,164	100	192,164
	Whitney Point	450,822	5,501,380	5,952,202	100	5,952,202
School Districts	Binghamton	74,240,000	-	74,240,000	100	74,240,000
	Chenango Forks	32,264,484	-	32,264,484	99	31,796,289
	Chenango Valley	19,972,614	-	19,972,614	100	19,972,614
	Deposit	8,362,552	-	8,362,552	37	3,084,632
	Harpursville	16,472,000	-	16,472,000	90	14,804,638
	Johnson City	49,874,289	-	49,874,289	100	49,874,289
	Maine Endwell	52,819,084	-	52,819,084	98	51,879,824
	Susquehanna Valley	23,140,870	-	23,140,870	100	23,140,870
	Union - Endicott	49,031,620	-	49,031,620	88	42,911,833
	Vestal	31,945,154	-	31,945,154	90	28,800,803
	Whitney Point	32,135,263	-	32,135,263	98	31,528,925
	Windsor	26,432,542	-	26,432,542	100	26,432,542
	Fire Districts	Endwell	2,850,000	-	2,850,000	100
Maine No . 1		-	63,924	63,924	100	63,924
West Corners		-	198,000	198,000	100	198,000
West Endicott		112,800	-	112,800	100	112,800
Subtotal Overlapping Debt		\$ 534,835,193	\$ 213,067,854	\$ 747,903,048		729,679,835
County Debt						128,974,947
Total Direct and Overlapping Debt						<u>\$ 858,654,782</u>

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Continued)

Many governmental subdivisions located within the County of Broome have authority to issue debt and levy taxes or cause taxes to be levied on the taxable real property within their boundaries. The amount of total debt outstanding at the end of fiscal years completed in 2018 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 2018

Five Year Average Valuation of Taxable Real Property	\$ 9,678,621,941
Debt Limit (7% thereof)	677,503,536
Debt Applicable to Limit	
Bonds (including Broome Community College)	68,085,000
Bond Anticipation Notes (including Broome Community College)	60,145,000
Total Net Debt Applicable to Limit	<u>128,230,000</u>
Legal Debt Margin	<u>\$ 549,273,536</u>
Debt Contracting Power Exhausted	18.93

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt Limit	\$ 498,782,732	\$ 516,106,703	\$ 564,462,347	\$ 603,909,310	\$ 675,077,153	\$ 668,363,168	\$ 668,238,802	\$ 666,948,373	\$ 672,056,098	\$ 677,503,536
Total Net Debt Applicable to Limit	89,500,600	91,941,100	101,463,600	117,452,800	127,615,693	130,390,499	142,954,999	125,969,999	130,379,000	128,230,000
Legal Debt Margin	<u>\$ 409,282,132</u>	<u>\$ 424,165,603</u>	<u>\$ 462,998,747</u>	<u>\$ 486,456,510</u>	<u>\$ 547,461,460</u>	<u>\$ 537,972,669</u>	<u>\$ 525,283,803</u>	<u>\$ 540,978,374</u>	<u>\$ 541,677,098</u>	<u>\$ 549,273,536</u>

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

	17.94	17.81	17.98	19.45	18.90	19.51	21.39	18.89	19.40	18.93
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

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		Unemployment Rate		
				School Enrollment (K - 12)	College Enrollment (Full-Time)	Broome County	State	United States
2009	200,935	\$ 6,705,947	\$ 33,374	29,997	17,714	8.30	8.30	9.28
2010	200,368	6,912,790	34,500	29,495	16,929	9.00	8.60	9.63
2011	199,031	7,157,673	35,963	28,294	19,484	8.60	8.20	8.93
2012	198,060	7,579,933	38,271	27,531	20,253	8.80	8.50	8.08
2013	197,534	7,766,140	39,315	26,978	20,120	7.80	7.70	7.35
2014	197,349	7,490,893	37,958	26,555	20,913	6.67	6.40	6.14
2015	196,567	7,790,742	39,634	26,194	21,139	5.96	5.32	5.28
2016	195,334	7,839,270	40,133	28,231	24,543	5.37	4.87	4.90
2017	193,639	8,292,672	42,825	25,572	24,440	5.60	4.70	4.35
2018	191,659	N/A	N/A	N/A	24,727	4.90	4.00	3.90

NA - Data not yet available

Sources:

Population 2001 – 2009 & 2011 are the annual estimates of the population (revised July 1, 2009) by the U. S. Census Bureau. 2010 is the decennial census of the population conducted by the U.S. Census Bureau.

Per Capita Income United States Department of Economic Development, Bureau of Economic Analysis

School Enrollment New York State Department of Education

Unemployment Rates New York State Department of Labor / United State Department of Labor

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16

	2009			2010			2011		
	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees	Employees	Rank	Percentage of Total County Employees
United Health Services	3,300	1	3.37	5,428	2	5.67	5,428	2	5.79
Binghamton University	2,300	3	2.35	5,493	1	5.74	5,493	1	5.86
Our Lady of Lourdes Hospital	2,300	4	2.35	2,311	4	2.41	2,311	4	2.46
New York State	2,034	5	2.08	2,034	5	2.13	2,034	5	2.17
Broome County	2,500	2	2.55	2,500	3	2.61	2,500	3	2.67
Broome Developmental Center	1,400	9	1.43	1,400	7	1.46	1,400	7	1.49
BAE Control Systems	1,600	7	1.63	1,300	8	1.36	1,300	8	1.39
Maines Paper & Food Service	1,100	10	1.12	1,100	9	1.15	1,100	9	1.17
Board of Cooperative Educational Services	-	-	-	1,049	10	1.10	1,049	10	1.12
NBT Bank	-	-	-	-	-	-	-	-	-
Endicott Interconnect Technologies	1,600	6	1.63	1,600	6	1.67	1,600	6	1.71
IBM Corporation	1,450	8	1.48	-	-	-	-	-	-
New York State Electric and Gas	-	-	-	-	-	-	-	-	-
	19,584		19.99	24,215		25.30	24,215		25.83
Labor Force			98,008			95,700			93,800

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2012		2013		2014	
	Employees Rank	Percentage of Total County Employees	Employees Rank	Percentage of Total County Employees	Employees Rank	Percentage of Total County Employees
United Health Services	2	5.87	2	5.96	1	6.22
Binghamton University	1	5.94	1	6.04	2	6.21
Our Lady of Lourdes Hospital	3	2.50	4	2.54	3	2.67
New York State	4	2.20	5	2.24	4	2.30
Broome County	5	2.07	3	2.75	5	2.16
Broome Developmental Center	7	1.46	6	1.54	6	1.58
BAE Control Systems	8	1.19	7	1.48	7	1.52
Maines Paper & Food Service	9	1.19	9	1.21	8	1.24
Board of Cooperative Educational Services	10	1.14	10	1.15	9	1.18
NBT Bank	-	-	-	-	10	1.17
Endicott Interconnect Technologies	6	1.52	8	1.21	-	-
	23,178	25.08	23,765	26.12	23,247	26.25
Labor Force		92,400		91,000		88,525

Source: Broome County IDA

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	6.22	5,428	2	6.35	5,943	1	6.93
Binghamton University	5,493	2	6.21	5,943	1	6.95	5,428	2	6.33
Our Lady of Lourdes Hospital	2,361	3	2.67	2,311	4	2.70	2,500	3	2.91
New York State	2,034	4	2.30			-	2,311	4	2.69
Broome County	1,913	5	2.16	2,500	3	2.92	1,500	5	1.75
Broome Developmental Center	1,400	6	1.58	1,400	5	1.64	1,400	6	1.63
BAE Control Systems	1,350	7	1.52	1,300	6	1.52	1,300	7	1.52
Maines Paper & Food Service	1,100	8	1.24	1,100	7	1.29	1,100	8	1.28
Board of Cooperative Educational Services	1,049	9	1.18			-	1,100	9	1.28
NBTBank	1,039	10	1.17			-	1,100	10	1.28
IBM Corporation	-		-	1,100	8	1.29			
				1,100	9	1.29			
	23,247		26.25	22,182		25.94	23,682		27.60
Labor Force			88,525			85,500			85,800

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

	2018	Percentage of Total County Employees
	Employees	Rank
Binghamton University	5,943	1
United Health Services	5,428	2
Broome County	2,500	3
Our Lady of Lourdes Hospital	2,311	4
Endicott Interconnect Technologies	1,500	5
Broome Developmental Center	1,400	6
BAE Control Systems	1,300	7
Maines Paper & Food Service	1,100	8
IBM Corporation	1,100	9
BOCES	1,049	10
	<u>23,631</u>	<u>27.54</u>
Labor Force		85,800

* Preliminary data, subject to revision

Source: Broome County IDA

County of Broome

Construction and Bank Deposits – Last Ten Fiscal Years

Table 17

Fiscal Year	Non-Residential Construction ^a		Residential Construction		Bank Deposits in Thousands ^b
	Number of Permits	Value	Number of Permits	Value	
2009	26	\$ 22,561,797	161	\$ 25,502,911	\$ 4,517,536
2010	54	48,455,895	132	30,754,465	4,733,408
2011	25	11,808,769	100	9,585,000	4,776,252
2012	23	8,522,500	96	9,662,834	5,161,673
2013	59	34,842,189	135	17,411,323	5,310,332
2014	15	43,860,150	112	12,426,580	5,548,048
2015	37	78,640,485	152	25,262,837	5,845,010
2016	38	70,791,500	104	17,618,695	5,987,768
2017	188	41,445,060	129	39,822,016	3,451,127
2018	65	6,929,028	96	29,704,356	2,767,177

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

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

Sources: Construction Data: County of Broome Planning Department

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

County of Broome

Total Population by Age

Table 18

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

Source: U S Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

	2009	2010	2011	2012	2013	2014	2015	2016	2017	As of 31-Dec 2018
General Government										
Full-time	285	273	267	269	275	276	263	248	257	258
Part-time	61	62	59	61	45	49	54	34	34	43
Total General Government	346	335	326	330	320	325	317	282	291	301
Education										
Full-time	13	12	12	10	10	8	10	10	9	9
Part-time	6	6	7	7	6	6	7	6	6	6
Total Education	19	18	19	17	16	14	17	16	15	15
Public Safety										
Full-time	367	362	359	365	359	360	355	363	356	377
Part-time	4	3	3	4	2	2	4	3	3	3
Total Public Safety	371	365	362	369	361	362	359	366	359	380
Health										
Full-time	126	115	110	107	87	66	60	64	58	62
Part-time	33	35	35	34	27	20	17	20	18	20
Total Health	159	150	145	141	114	86	77	84	76	82
Transportation										
Full-time	73	69	68	68	68	71	69	67	72	72
Total Transportation	73	69	68	68	68	71	69	67	72	72
Economic Assistance										
Full-time	449	417	403	393	390	385	399	375	375	366
Part-time	28	27	28	30	26	27	28	27	28	25
Total Economic Assistance	477	444	431	423	416	412	427	402	403	391
Culture and Recreation										
Full-time	63	52	50	50	40	41	40	40	41	40
Part-time	13	14	14	13	11	11	10	10	10	9
Total Culture and Recreation	76	66	64	63	51	52	50	50	51	49

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	As of 31-Dec 2018
Home and Community Services										
Full-time	16	15	13	13	16	13	12	13	13	13
Part-time	4	1	1	1	1	1	1	1	1	1
Total Home and Community Services	20	16	14	14	17	14	13	14	14	14
Department of Transportation										
Full-time	98	82	80	75	76	72	75	73	71	73
Part-time	17	25	21	23	24	21	22	21	22	16
Total Department of Transportation	115	107	101	98	100	93	97	94	93	89
Nursing Home										
Full-time	325	310	286	284	254	254	253	225	239	218
Part-time	94	78	64	62	60	75	67	57	52	46
Total Nursing Home	419	388	350	346	314	329	320	282	291	264
Solid Waste Management										
Full-time	22	22	20	21	21	19	20	20	18	20
Part-time	-	-	-	-	-	-	-	-	-	-
Total Solid Waste Management	22	22	20	21	21	19	20	20	18	21
Airport										
Full-time	22	20	19	20	20	21	19	18	16	16
Part-time	3	3	3	3	2	2	2	1	2	1
Total Airport	25	23	22	23	22	23	21	19	18	17
Primary Government										
Full-time	1,859	1,749	1,687	1,675	1,616	1,586	1,575	1,516	1,525	1,524
Part-time	263	254	235	238	204	214	212	180	176	171
Total Primary Government	2,122	2,003	1,922	1,913	1,820	1,800	1,787	1,696	1,701	1,695

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Drivers licenses issued	27,256	44,504	46,830	45,867	34,581	29,485	28,721	29,372	38,936	32,207
Voter registrations	115,038	113,466	112,802	117,042	111,998	109,966	109,096	115,570	113,274	115,441
Education										
Early Intervention (2 years and under) enrollment	785	697	653	733	81	731	677	706	756	842
Preschool Program (3 - 5 years) enrollment	698	795	805	837	794	937	946	886	924	1,053
Physically Handicapped Children's Program participants	2	1	-	-	-	-	-	-	-	-
Public Safety										
Physical arrests	2,237	2,404	2,310	2,798	1,414	2,111	2,025	1,711	1,678	1,330
Parking violations	317	327	N/A	136	140	135	76	68	195	207
Traffic violations	11,304	10,785	9,875	8,936	9,100	8,344	7,629	6,804	6,936	6,383
911 Calls answered	86,102	102,398	100,460	98,410	107,358	117,263	102,219	99,096	96,833	94,589
Health										
Animal vaccinations - Rabies	2,023	2,235	2,314	2,491	2,458	2,796	2,621	2,467	2,278	2,053
Food service facility investigations	1,507	1,655	1,830	1,450	1,560	1,498	1,271	1,429	1,281	1,062
Immunization visits	927	1,240	990	902	583	944	285	308	330	334
Rabies exposure investigations	659	641	526	601	642	695	677	724	783	806
Water supply system investigations	282	205	218	222	259	220	168	162	239	254
Adult clinic visits	19,760	15,299	17,227	16,438	12,044	5,642	54	-	-	-
Children's clinics visits	6,255	3,951	-	-	-	-	-	-	-	-
Forensic clinic visits	2,149	1,465	1,870	1,716	1,737	1,771	602	-	-	-
Transportation										
Potholes repair	15,505	16,203	16,513	15,972	16,015	16,075	16,665	16,235	15,975	15,659
County Roads resurfaced (mileage)	21	69	73	67	69	10	5	31	63	29
Economic Assistance										
Meals served to elderly in home	205,862	196,542	187,980	179,254	177,302	176,082	172,060	173,391	173,624	185,698
Meals served to elderly at senior centers	115,530	104,905	93,413	89,479	86,116	82,280	84,572	80,972	76,541	72,759
Adult day care service provided (hours)	50,028	49,917	41,754	44,412	40,923	40,927	41,941	32,057	32,098	30,725
Child abuse investigations	3,635	3,639	3,729	4,046	3,953	4,119	4,203	4,144	4,284	4,318
Child support accounts maintained	13,854	14,772	13,749	14,083	14,630	16,348	15,858	15,652	15,547	13,289

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Culture and Recreation										
Volumes in collection	203,728	205,101	213,753	219,924	234,195	235,858	234,966	240,487	254,341	254,921
Volumes borrowed	442,581	384,554	398,103	398,067	398,032	361,589	325,118	323,307	321,828	243,595
Arena attendance	247,466	224,075	251,314	203,294	210,686	201,323	178,750	190,893	184,898	201,703
Forum attendance	64,080	49,722	45,897	34,355	33,554	38,687	37,464	40,905	36,009	45,780
Park attendance	2,048,938	2,274,215	1,831,736	1,909,044	2,060,960	2,004,011	1,929,476	2,258,696	1,881,440	1,590,697
Home and Community Services										
Land use reviews and opinions	215	177	170	204	182	168	170	195	190	162
Riverbank area cleaned (mileage)	12	6	-	6	7	8	12	12	10	9
Riverbank waste removed (tonnage)	3	1	-	1	3	2	2	2	2	1
Department of Transportation										
Total bus mileage	1,403,790	1,347,650	1,287,193	1,125,537	1,119,350	1,261,419	1,283,785	1,250,151	1,141,496	1,167,631
Bus passengers	2,827,684	2,708,579	2,467,481	2,371,612	2,264,616	2,357,125	2,264,073	2,054,806	1,984,941	1,952,682
BC Lift / Office for Aging mini-bus passengers	78,035	74,503	71,820	70,978	95,257	77,493	81,230	79,682	78,428	70,851
Nursing Home										
Resident days	125,366	120,394	109,737	105,969	96,421	100,066	101,629	105,311	105,112	104,929
Physical Therapy sessions	10,723	8,995	9,121	9,011	23,397	23,084	7,825	9,554	10,366	10,158
Occupational Therapy sessions	4,287	4,174	4,461	3,755	14,525	15,671	6,209	7,708	7,482	8,006
Speech Therapy sessions	593	463	540	796	2,928	4,595	1,490	2,304	2,047	1,922
Solid Waste Management										
Tonnage landfilled	200,390	255,870	255,870	232,895	239,590	250,610	248,810	273,096	254,604	262,726
Tonnage recycled	13,513	13,613	4,010	14,878	4,679	421	833	1,167	1,963	1,652
Tonnage hazardous waste disposal	10	92	92	116	119	101	226	196	140	118
Airport										
Airlines available	3	3	3	3	3	3	3	3	1	1
Number of flights	8,321	8,255	8,165	7,759	6,864	6,240	5,812	5,073	2,977	2,838
Passengers	100,402	110,868	109,408	106,947	191,350	163,740	77,882	69,402	33,666	36,647

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Cars	61	102	109	72	73	73	72	72	69	61
Trucks	110	98	101	74	90	72	71	71	38	37
Mini-Vans	45	79	71	55	59	56	58	58	49	48
Motorcycles	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations and Substations	5	5	5	4	4	5	6	5	6	6
Patrol Vehicles	19	19	19	20	22	21	20	20	19	19
Transport Vans	8	8	8	10	11	9	8	8	7	7
SWAT Trucks	1	1	1	3	3	3	3	3	3	3
Health										
Cars	7	5	5	4	2	1	1	-	-	-
Transportation										
County Roads (Miles)	343	343	343	343	343	343	343	343	343	343
County Bridges	105	109	105	109	109	109	109	109	109	109
Plow Trucks	29	29	33	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	3,057	3,057
Picnic Shelters	16	16	17	17	17	17	17	17	17	17

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Home and Community Services										
Landfill Acreage										
Closed	40	40	40	40	40	40	40	40	40	40
Available	12	12	12	12	20	20	14	8	8	8
Planned	88	88	88	88	80	80	80	80	80	80
Department of Transportation										
Buses	43	52	50	47	47	47	43	40	42	46
Mini-Buses	8	10	10	10	11	12	12	12	11	11
Nursing Home										
Nursing Home Facilities	1	1	1	1	1	1	1	1	1	1
Nursing Home Square Footage	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940	393,940
Solid Waste Management										
Compactors	2	2	2	2	2	3	3	3	3	3
Dump Trucks	5	2	2	2	2	2	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	729	729	729	900	573	682	682

Source: County of Broome Departments

This page left blank intentionally.